

Downtown
Ann Arbor
Development
Site

350 S. Fifth Ann Arbor



PROPERTY INFORMATION



General Property Information

- .82 acres – 35,879 square feet
- Frontage on 3 sides side – Fourth Avenue | Fifth Avenue | William Street
- Frontage of 264 feet and Depth of 132 feet
- Currently used as a parking lot
- Zoned C2A/R with a D-1 Zoning Overlay
- Located between two public parking structures: Fourth & William and the new Library Lane.

Zoning: C2A/R

These districts are designed to serve the central retail marketing function of the entire Ann Arbor trade area which extends at least halfway to surrounding cities of comparable size. A prime characteristic of these districts is a core of intense pedestrian activity. Most persons entering the district will come by automobile and typically will park once to carry out several errands. The economic welfare of merchandising activities in these districts depend on the intense development of comparison shopping. In these districts each establishment contributes to the whole shopping center by adding to the variety of goods available and to the comparison shopping opportunities. This essentially interdependence of activities is given precedence in the regulation and the future planning of the district over any desire to permit automobiles to come directly to each establishment. Provision is made in the C3 district for these uses that need to have the customer come directly to each establishment. Office building activities are compatible with the purpose of the district as long as adequate and convenient automobile parking can be provided for both the office and the retail merchandising activity. Residential development above the street level is also an important component of the district's pedestrian orientation. Permitted principal uses. (a) Any principal use permitted in the C-1 local business district without limitation to floor area or seating capacity. (b) Hotels and motels. (c) Any retail business whose principal activity is the sale of new merchandise in an enclosed building, excepting uses, such as the following, which tend to detract from or interfere with a high intensity of pedestrian shopping activity: automobile dealers, boat dealers, mobile home dealers, motorcycle dealers, filling stations. (d) Retail sales in which both a workshop and a retail outlet or showroom are required, such as plumbing, electrician [electrical], interior decorating, upholstery and similar establishments of no more objectionable character, subject to the provision that not more than 50% of the total usable floor area of the establishment shall be used for servicing, repairing, manufacturing or processing activities. (e) Enclosed theaters, radio and television studios, excluding transmission and receiving towers, assembly halls, concert halls or similar places of assembly or entertainment. (f) Governmental, newspaper publishing plants, charitable institutions, local and suburban transit and passenger transportation facilities. (g) Any permitted principal use of the "R" dwelling districts. (h) Business and personal services which are performed within an enclosed building, including duplicating, addressing, blueprinting, printing, photographic reproduction and film processing. (i) Retail sales of garden and horticultural supplies, which may have an automobile loading area as an accessory use. Permitted accessory uses. (a) Those allowed in the R3 district.

Downtown Ann Arbor Development Site

350 S. 5th Ave., Ann Arbor, MI 48104

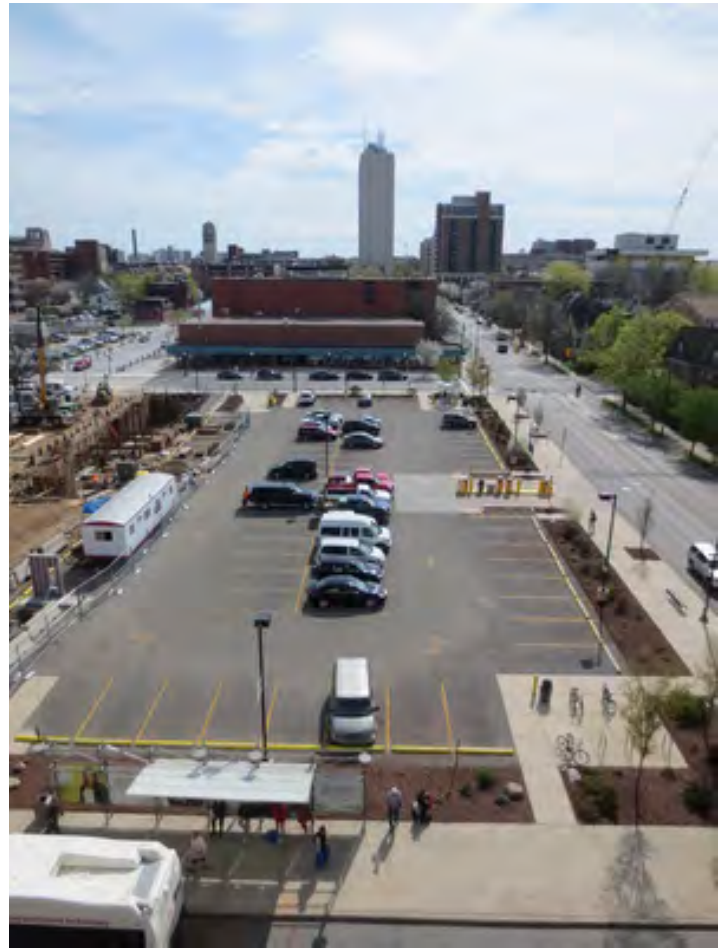


Listing ID: 28657529
Status: Private
Property Type: Vacant Land For Sale
Possible Uses: Hospitality, Multi-Family
Sale Price: \$4,200,000
Unit Price: \$120.52 PSF
Land Available: 34,848 SF
Sale Terms: Cash to Seller

Property Overview

One of the last downtown Ann Arbor development sites. Located in the center of downtown Ann Arbor with street on three sides. Site is 34,848 square feet and in the D-1 District which will allow for development up to 139,392 sq.ft. or even up to 243,936 sq.ft. with available development premiums.

Site is owned by the City of Ann Arbor. Contact brokers for further details, restrictions, etc.



More Information Online

<http://www.cpix.net/listing/ZJ4V2pbcqrs>

QR Code

Scan this image with your mobile device:



Listing Details

General Information

Listing Name: Downtown Ann Arbor Development Site
Tax ID Number/APN: 09-09-29-404-001
Possible Uses: Hospitality, Multi-Family, Office, Retail

Zoning: C2A/R - D1 OVERLAY
Sale Terms: Cash to Seller

Area & Location

Market Type: Medium
Property Located Between: William, 5th Ave, 4th Ave & Liberty
Side of Street: West
Road Type: Paved

Property Visibility: Excellent
Legal Description: S 6 FT LOT 2 & ALL LOTS 3 4 5 & 6 B3S R5E ORIGINAL PLAT OF ANN ARBOR
Largest Nearby Street: William

Feet of Frontage: 264
 Transportation: Bus

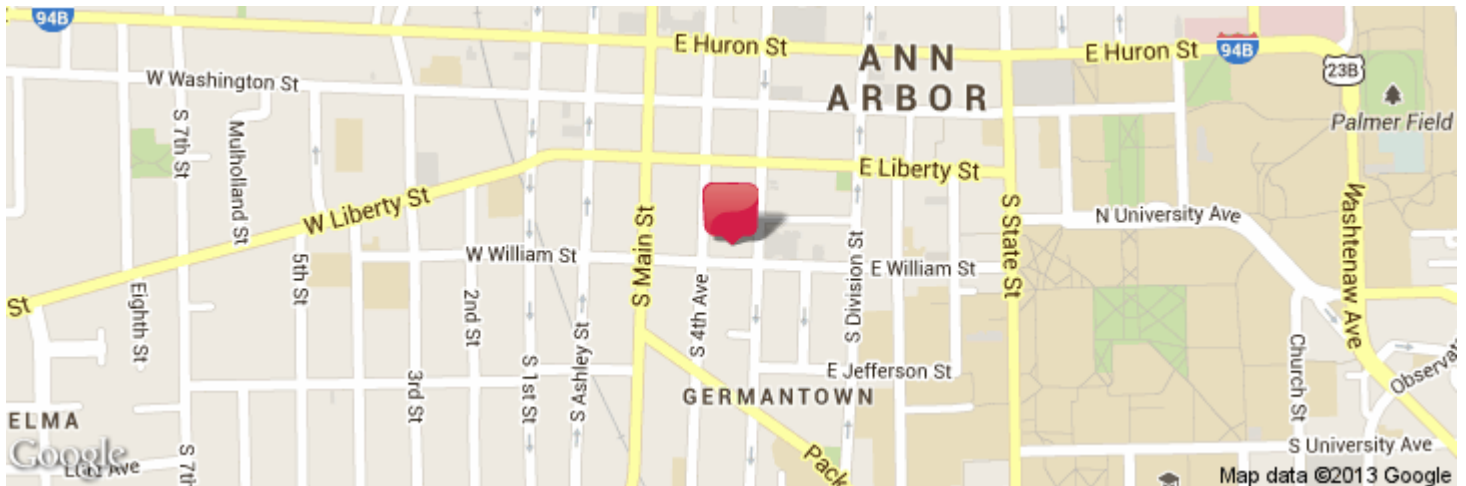
Land Related

Lot Frontage (Feet): 264 Topography: Level
 Lot Depth: 132 Available Utilities: Electric, Water, Gas, Storm Drain

Zoning Description: C2A/R commercial residential district. Intent. This district is designed to encourage the orderly clustering and placement of high-density residential and complementary commercial development within the central business district. Permitted principal uses. Any principal use permitted in the C2A central business district. Any permitted principal use of the "R" dwelling districts. Permitted accessory uses: Those allowed in the R3 district. C2A central business district. Designed to serve the central retail marketing function of the entire Ann Arbor trade area which extends at least halfway to surrounding cities of comparable size. A prime characteristic is a core of intense pedestrian activity. Most persons entering the district by automobile. The economic welfare of merchandising activities in these districts depend on the intense development of comparison shopping. In these districts each establishment contributes to the whole shopping center by adding to the variety of goods available and to the comparison shopping opportunities. This essentially interdependence of activities is given precedence in the regulation and the future planning of the district over any desire to permit automobiles to come directly to each establishment. Provision is made in the C3 district for these uses that need to have the customer come directly to each establishment. Office building activities are compatible with the purpose of the district as long as adequate and convenient automobile parking can be provided for both the office and the retail merchandising activity. Residential development above the street level is also an important component of the district's pedestrian orientation. Permitted principal uses. Any principal use permitted in the C-1 local business district without limitation to floor area or seating capacity. Hotels and motels. Any retail business whose principal activity is the sale of new merchandise in an enclosed building, excepting uses, such as the following, which tend to detract from or interfere with a high intensity of pedestrian shopping activity: automobile dealers, boat dealers, mobile home dealers, motorcycle dealers, filling stations. Retail sales in which both a workshop and a retail outlet or showroom are required, such as plumbing, electrician [electrical], interior decorating, upholstery and similar establishments of no more objectionable character, subject to the provision that not more than 50% of the total usable floor area of the establishment shall be used for servicing, repairing, manufacturing or processing activities. Enclosed theaters, radio and television studios, excluding transmission and receiving towers, assembly halls, concert halls or similar places of assembly or entertainment. Governmental, newspaper publishing plants, charitable institutions, local and suburban transit and passenger transportation facilities. Any permitted principal use of the "R" dwelling districts. Business and personal services which are performed within an enclosed building, including duplicating, addressing, blueprinting, printing, photographic reproduction and film processing. Retail sales of garden and horticultural supplies, which may have an automobile loading area as an accessory use. Permitted accessory uses. Those allowed in the R3 district. D1 - Downtown Core District. This district is intended to contain the downtown's greatest concentration of development and serves as a focus for intensive pedestrian use. This district is appropriate for high-density mixed residential, office and commercial development. Maximum Usable Floor Area in Percentage of Lot Area (FAR): Normal without Premiums: 400% of Lot Area. With Premiums: 700% of lot area, 900% of lot area with affordable housing premiums.

Location

Address: 350 S. 5th Ave., Ann Arbor, MI 48104 MSA: Ann Arbor
 County: Washtenaw Submarket: Washtenaw W of 23



PROPERTY INFORMATION

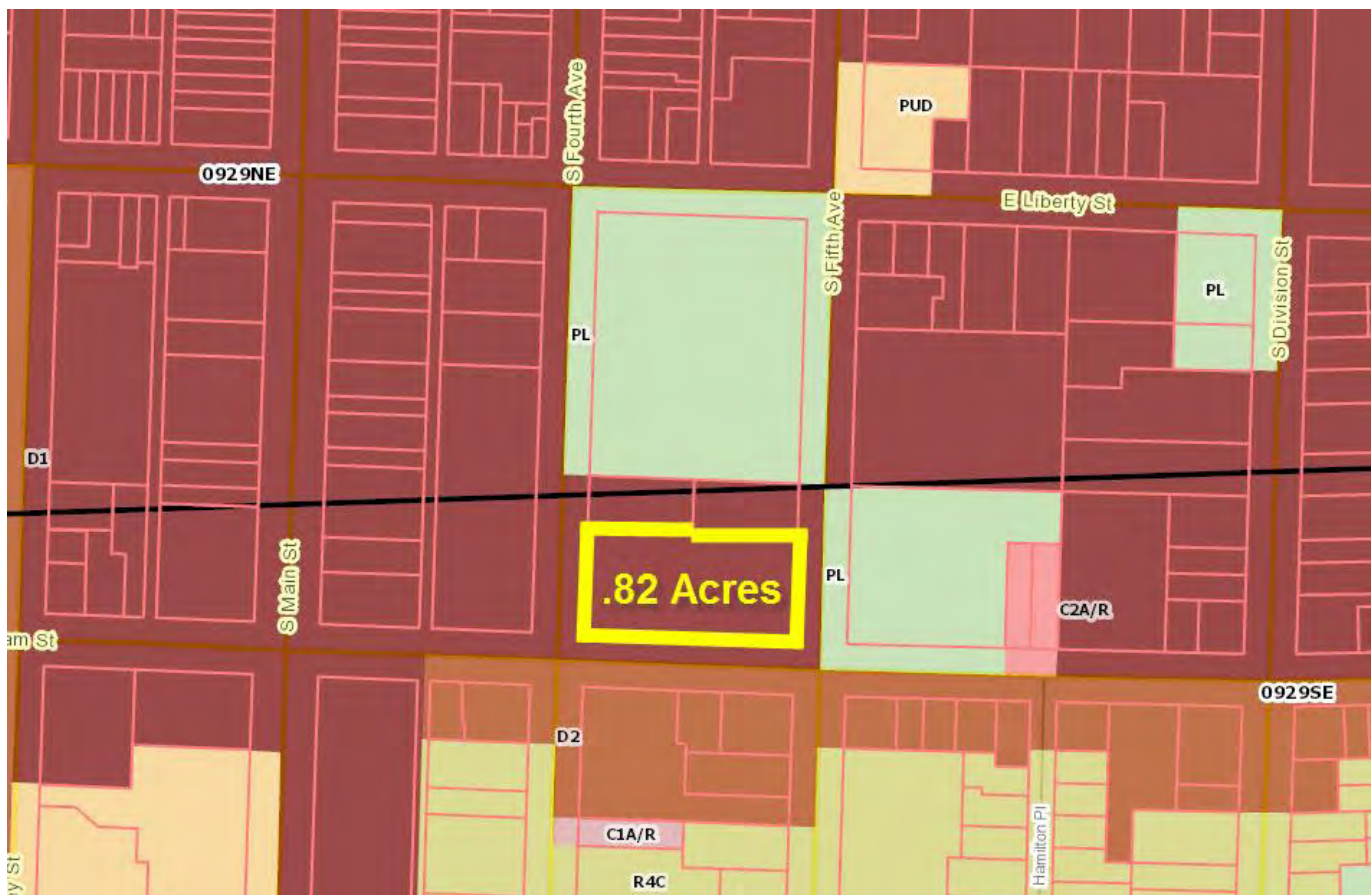


Zoning: D-1 Overlay

These districts, in coordination with the downtown character overlay zoning districts, are designed to support the downtown as the city's traditional center. The downtown serves both the region and local residents as a place to live, work, and take advantage of civic, cultural, educational, shopping, and entertainment opportunities. The downtown districts are intended to allow a mixture of land uses, dense urban development, pedestrian orientation, unique residential opportunities, and a compatible and attractive mix of historic and contemporary building design. Development in these districts is designed to be accessible by a variety of modes of transportation.

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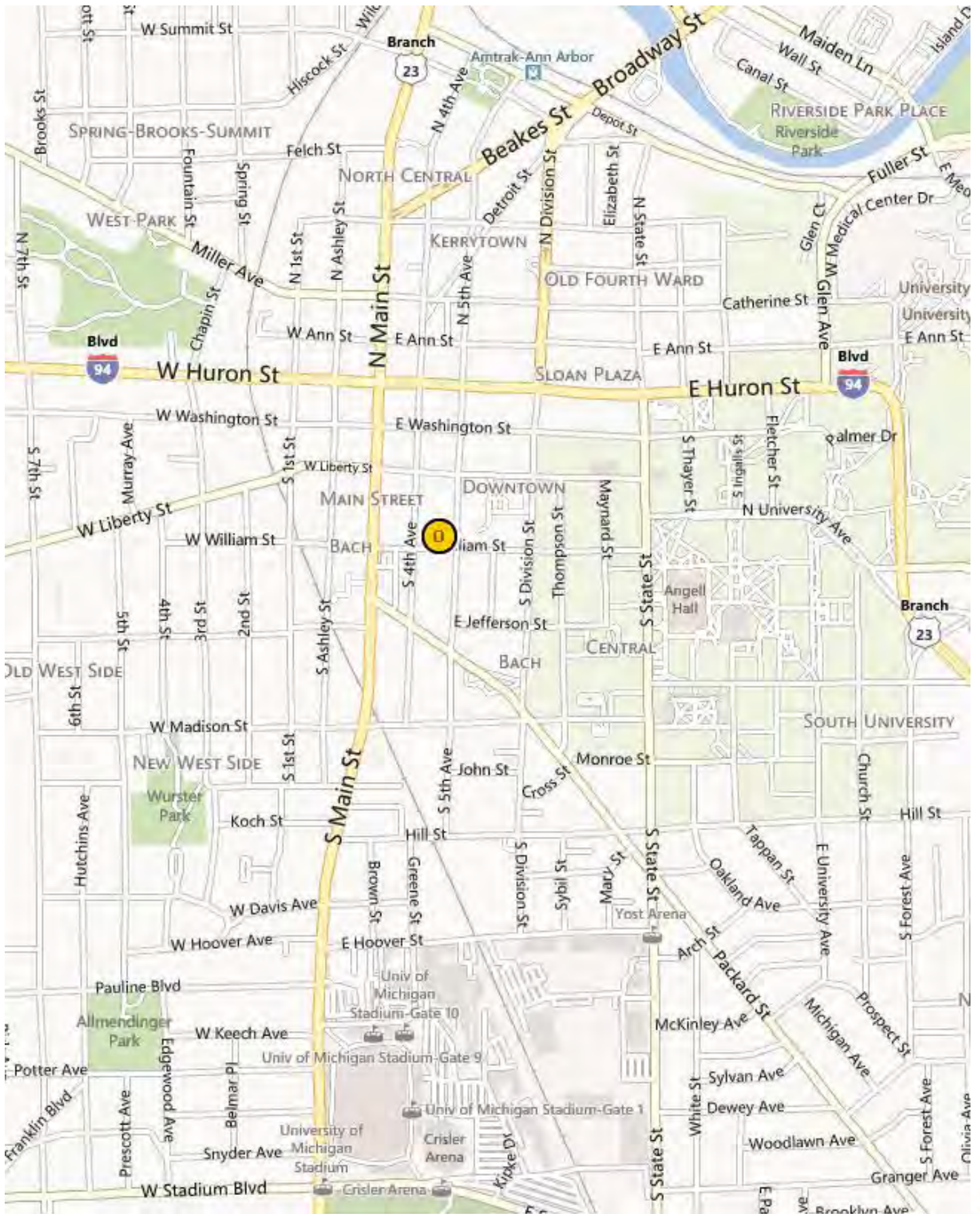
- Maximum Usable Floor Area in Percentage of Lot Area (FAR)
 - Normal without Premiums: 400% of Lot Area
 - With Premiums: 700% of lot area, 900% of lot area with affordable housing premiums





**Library Lane
Underground
Parking Structure**

**Fourth &
William
Parking
Structure**



DOWNTOWN RESIDENTIAL



The downtown district saw a surge in its residential population over the past decade and the demand continued throughout 2012-13. Today, the downtown is home to an estimated 4,855 residents, a 56% increase from the 2000 Census. This growth aligns with national trends indicating millennials and baby boomers alike are “strongly (favoring) walkable lifestyles and urban living.”

There are a variety of housing options in and around the DDA District, including small-footprint rentals, modern condos, renovated lofts, and compact neighborhoods with single-family historic homes. Since 2000 740 housing units have been constructed in the DDA District, totaling nearly 3,000 households. Currently, 337 units are under construction, and approximately 460 more have been proposed. Despite new supply, the downtown housing market is tight. With low inventory available and a recent focus on constructing high-end student rental units, a significant opportunity for workforce housing remains. As more units are built options for downtown living will continue to expand.

The average price per sq. ft. for residential properties sold in the DDA District increased by

12%

in 2012-2013 and now averages \$300 per sq. ft. ^{xxx}

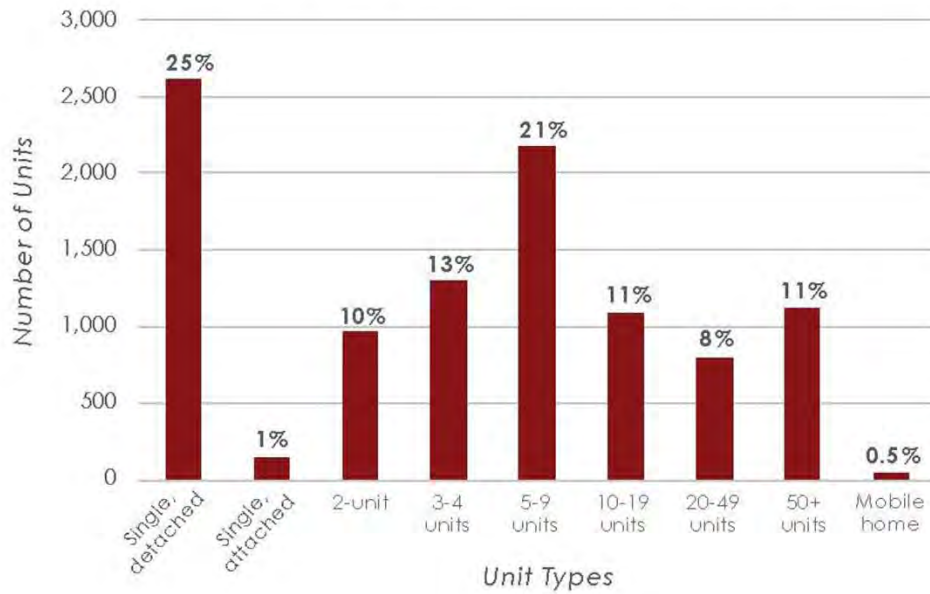
Residential density comparison, 2012

Geography	Residenta	Area	Density
Downtown	4,855	.042 sq. mi.	11,560 / sq.mi.
City of Ann Arbor	116,131	28.70 sq.mi.	4,046 / sq.mi.
Washtenaw County	350,946	733.42 sq.mi.	486 / sq.mi.

DOWNTOWN RESIDENTIAL



Chart 4. HOUSING UNIT TYPES WITHIN DOWNTOWN and 0.5 MILES



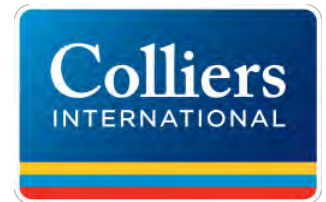
Map 3. DOWNTOWN RESIDENTIAL DEVELOPMENT, 2003-2013



Dot size is proportional to number of units.



DOWNTOWN EMPLOYMENT



Downtown is the heart of regional commerce, containing **15.5% of total County employment**. On any given day the downtown area hosts nearly **30,000 employees, 23 times the job density** of the City area outside of the downtown. This density of employment allows for synergy and innovation, making downtown Ann Arbor a thriving spot for tech firms, niche retail, cultural institutions, and a wide variety of restaurants.

After four consecutive years of job loss (2006-2009) the region is bouncing back. Washtenaw County **gained 12,000 jobs** through 2012 and analysts predict **13,000 more through 2015**, with growth concentrated in higher-wage jobs. The region's job growth "is becoming as remarkable as the job retrenchment that preceded it" and downtown employers are helping lead the way."

Many of downtown's commercial strengths are expected to see **continued job growth** of the next several years, particularly technical and professional services as well as restaurants, retail and performing arts. Tech firms such as **Menlo, Cataphora, MyBuys, Arbormoon, Llamasoft, and Networks Group** have already **announced workforce expansions**, as have restaurateurs, such as **Arbor Brewing Company**.

26%
of all jobs in Ann Arbor are in the DDA area.

*Downtown is home to over **1,700** employers.*^x

Despite its growing job concentration, few employers live and work downtown. Looking to the future, workforce housing represents a significant opportunity in the downtown marketplace to help retain talent and continued supporting and attracting employers.

AREA	\$1,250 or less	\$1,251-\$3,333	Over \$3,333
DDA District	25%	28%	47%
City of Ann Arbor	23%	32%	45%
Washtenaw County	22%	33%	45%
State of Michigan	24%	35%	41%

SOURCE: STATE OF DOWNTOWN ANN ARBOR REPORT | 2013-2013
An Ann Arbor Downtown Development Authority publication

WHY DOWNTOWN ANN ARBOR?



Business/Organization	Number of Employees Downtown
University of Michigan	26,241
DTW & Subsidiaries	550
Barracuda Networks	450*
Google	450
City of Ann Arbor Govt.	350
Washtenaw County	347
Ann Arbor YMCA	220
Ann Arbor District Library	181
Zingerman's	180
Health Media, Inc.	150

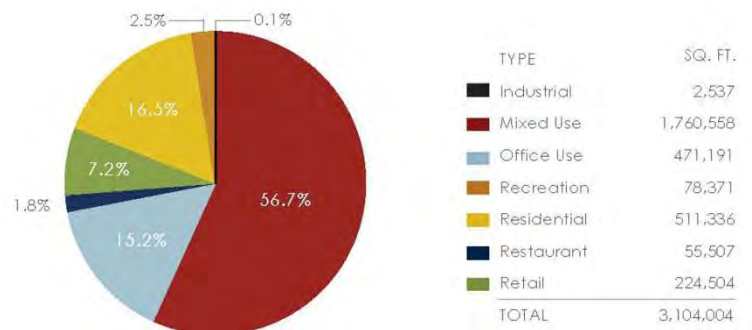
*Hiring estimates over the next few years.



The University of Michigan Ann Arbor

World renowned and respected
 43,000 students
 26,241 Employees
 \$7,800,000,000 Annual Endowment

Chart 8. DEVELOPMENT PROJECTS WITHIN THE DDA DISTRICT SINCE 1982



WHY DOWNTOWN ANN ARBOR?



SPOTLIGHT: RANKINGS (2012-2013)

- Ann Arbor is ranked 10th on Parenting.com's **Best Cities for Education in America**
- Ranked one of the **10 Coolest Cities in the Midwest** by MSN Travel
- Ranked 5th **Happiest City in America** by The Daily Beast
- Travel + Leisure ranked Main Street 10th on its list of **America's Greatest Main Streets**
- Ranked 7th on the AARP's list of **Top 20 Small Metros for Successful Aging**
- Ranked 6th on Lumosity's **Top 25 Brainiest Metros**

Companies Expanding and Hiring Downtown:





Why Downtown Ann Arbor?

“For Google, being downtown Ann Arbor means that we can retain the best and brightest that Ann Arbor, and the State of Michigan, have to offer. We pride ourselves on being part of this community, so we’re pleased to call Ann Arbor’s diverse and vibrant downtown home.”

Louisa White
Facilities Manager, Google



“Ann Arbor stands alone-- Midwest attitudes with a Silicon Valley-like culture; a town filled with smart people who say "hello" to you as you pass them on the sidewalk. It’s great being a party of a savvy business community -- and a true community of like minded people -- committed to excellence, economic growth, peer success, and a diverse culture. I can’t imagine a better place to grow a business, start a family, or live and play.”

Sean Heiney
Director, Barracuda Networks

“When we were considering new locations for our office in 2010, it became clear to us that a downtown location would support our collaboration with the University and provide a greater benefit to our current and future employees. Having restaurants, coffee houses, and other businesses within walking distance is a huge perk and was a common request from our staff. Being downtown gives both the organization and staff a sense of involvement in the local community. Arbor Research was founded in downtown Ann Arbor and it is important to us that we remain here for many years to come.”

Courtney Erickson
Arbor Research Collaborative



“We have been located on Main Street for just about a year now...Everything about being downtown has been amazing. Walking around at lunch, happy hour after work, and the general energy of being in a bustling downtown. Hiring has been easy too. People are initially concerned about parking, but once we get them in for a visit, the draw of the location takes over. In short, I could not be happier with working in downtown Ann Arbor.”

Ed Wegryn
Director, Lakeside Software

"Ann Arbor is the cultural and new economy center of the Midwest. The confluence of a world-class research university and a walkable downtown with a young population make it a very special place to do business. We at McKinley are deeply committed to Ann Arbor both financially in terms of real estate and venture capital investments, as well as it being our national headquarters for our \$3.2 billion enterprise. We operate in 25 states, and few places have the long term prospects and characteristics we see in Ann Arbor"

Albert M. Berriz
CEO, McKinley Inc.



RECENT DOWNTOWN HIGH RISES



The Landmark



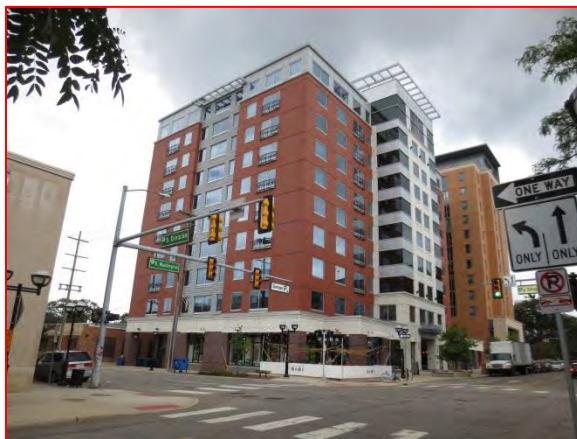
Zaragon 1



Varsity



Zaragon 2



411 Lofts



AA City Apartments

350 S. 5TH AVENUE PHOTOS



Looking NE from the corner of Fourth & William



Looking N from the corner of Fourth & William

350 S. 5TH AVENUE PHOTOS



View from Fourth & William Parking Structure



Looking NE from the corner of Fourth & William



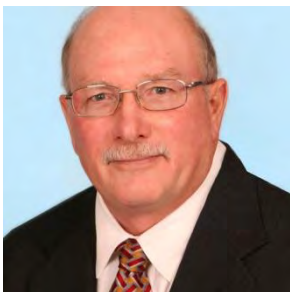
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