

# Lender Owned Commercial Land Ann Arbor, Michigan

7.2 Acres with Broad C-3 Zoning in one of Ann Arbor's  
Most Prominent Retail Corridors

# For Sale



7.2+/- Acres (Corner of Washtenaw & Platt)  
3000 – 3120 Washtenaw Avenue  
Ann Arbor, Michigan

**Bid Deadline:  
September 16, 2009**

## General Property Features

|                              |  |
|------------------------------|--|
| Asking Price                 | "No Asking Price"  |
| Site Area                    | 7.2+/- Acres   |
| Zoned                        | C-3, Fringe Commercial District<br>(Broad Zoning which allows for retail, office<br>and medical uses – see Zoning Ordinances<br>for more information.) |
| County                       | Washtenaw County   |
| Utilities                    | Municipal Water & Sewer, Electricity<br>Natural Gas, Telephone   |
| Ingress/Egress               | Washtenaw Ave & Platt Rd   |
| Annual Average Daily Traffic | 39,643 (BR-94 East/West)   |

Source: MDOT 2007-2009 AADT

## Offering Highlights

- Phenomenal Annual Average Daily Traffic Counts along Washtenaw Avenue (39,643 East & West at Huron Parkway)
- Conveniently located off the US-23 & Washtenaw Ave Exit with easy access to I-94 and M-14
- City may consider strong buildable site density for Mixed-Use
- Ideal for retail, office, medical or mixed-use
- Directly across from a recently developed Whole Foods and Barnes & Noble
- High visibility, high traffic area shopping area less than one mile from Downtown Ann Arbor and just blocks west of the Arborland Center with several major tenants including: Old Navy, Bed Bath & Beyond, Michaels, DWS, Marshalls, Toys-R-U's, Office Max, Firestone, Chilis, Borders, Petco, Famous Footwear

## Investment Profile

The Offering consists of four parcels totaling 7.2+/- acres in the City of Ann Arbor. Fantastic frontage along the highly trafficked Washtenaw Avenue (M-17/BR-94). Only minutes East of the University of Michigan Central Campus and west of Eastern Michigan University. City may consider strong density for the site for an approved Mixed Use development.

One of the parcels is a land lease interest through May 31, 2045 (parcel IV identified on the aerial). There is a monthly ground lease payment of \$5,100 with an Option to purchase at the end of the Lease Term. A \$300,000 payment is due to land owner upon demolition of the current improvements on this "Leasehold" parcel.

# NAI Farbman

Commercial Real Estate Services, Worldwide.

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The information contained herein has been given to us by the owner of the property or other sources we deem reliable. We have no reason to doubt its accuracy, but we do not guarantee it. All information should be verified prior to purchase or lease.

## Exclusive Sales Agents

**Paul Debono**

Direct Phone 248 351 4356  
debono@farbman.com

**Bill Bubniak**

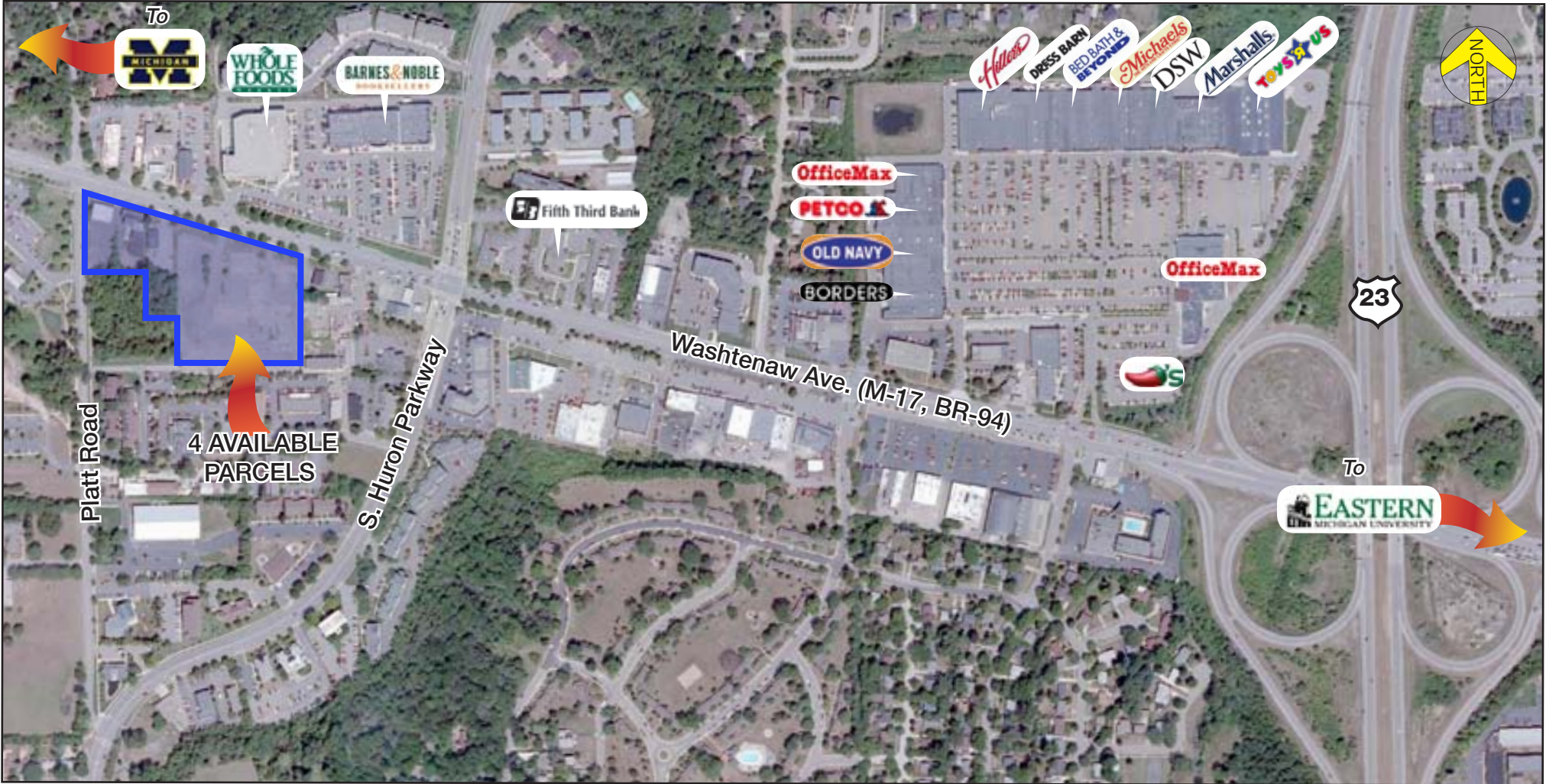
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This aerial is not to be deemed a substitution for an actual field measurement or survey.

### Demographics

|                   | 1 Mile   | 3 Miles  | 5 Miles  |
|-------------------|----------|----------|----------|
| Population        | 7,814    | 93,734   | 183,579  |
| Households (HH)   | 3,624    | 37,062   | 74,345   |
| Average HH Income | \$86,328 | \$63,230 | \$66,677 |

Source: NAI Site Rite 2008