



PROPERTY MARKETING 101

Michigan Main Street - Webinar Series

PLACE + MAIN

TWO

MAIN GOALS

- Get the property into the hands of a **good owner**
- Create **good relationships** with local realtors

PRIORITY

PROPERTIES

- Properties Currently for Sale
- Publicly-Owned/Main Street-Controlled
- Vacant*
- Underused*



Willing/Cooperative Owners

PROPERTIES

CURRENTLY FOR SALE

- Realtor-Listed
- On YOUR Website + Socials
- Industry Websites

MLS

Zoom Prospector

OppSites

A street scene with historic buildings and trees, overlaid with a large orange '90%' text.

90%

**Of Real Estate Investors Do Research Online
Before Seeing Property**

MARKETING

CURRENTLY FOR SALE

- **Minimum:**

- Recent Photo

- Sq Ft Lease/Sale Price

- Contact Info

- Zoning

- Link to More Info (Realtor website)



DOWNTOWN Cheboygan



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Available Properties

The following list represents available retail and office properties as of 9/10/2021. To learn more about retailing in Downtown Cheboygan, please contact Polly Schneider, Main Street DDA Executive Director, at 231-627-9931, or email pschneider@cheboygan.org

520 N Main St

Sale or Lease: Lease

Floor Area: Several offices are available, from 360 sq ft – 1600 sq ft.
Currently an office building

Daily/Weekly/Monthly Rental Options Available

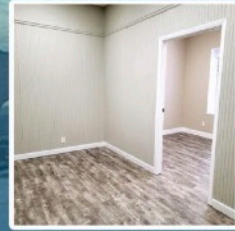
Contact Info:

Fred Kindell
(231) 627-4873





LAPEER
Main Street



350 N Court Street

Office Space Available for Rent

Contact TL Management Group at

248-318-0699

with questions or to schedule a walk through!

PROPERTY FEATURES

- Beautiful Historic Building
- Ample Parking
- Wonderful Location for professional office space
- Single & Multi-room suites available
- Located in Historic Downtown Lapeer
Walking distance to dining and shopping



We Offer:
 DDA Building Improvement Loan
 DDA Sign Assistance Program
 Assistance from the Lapeer Development Corporation

For more info contact James Alt (810)728-6598 or james@lapeerdda.com

Lapeer Main Street

26 W Park St.
3,536 sqft Auto Wash

PROPERTY FEATURES

- Built in 1945
- 12 ft ceilings
- Located in heart of downtown

For more info contact James Alt (810)728-6598 or james@lapeerdda.com

Street

Available for Rent

Contact TL Management Group at

248-318-0699

with questions or to schedule a walk through!

PROPERTY FEATURES

- Beautiful Historic Building
- Ample Parking
- Wonderful Location for professional office space
- Single & Multi-room suites available
- Located in Historic Downtown Lapeer
Walking distance to dining and shopping

We Offer:
 DDA Building Improvement Loan
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TAKING IT TO THE

NEXT LEVEL

- Downloadable PDF
- Location Map
- Renderings (If Available)
- Desired Project Description
- Market Information

LAND FOR SALE

1.94 Acre Development Opportunity in Heart of Grosse Pointe

582 - 606 ST. CLAIR AVENUE
GROSSE POINTE CITY, MI 48230



1.94 Acres

Great location for multi-family

Utilities on site

Located in Grosse Pointe's "The Village" shopping district



LAND FOR SALE

582 - 606 ST. CLAIR AVENUE, GROSSE POINTE CITY, MI

// EXECUTIVE SUMMARY



OFFERING SUMMARY

Sale Price: \$1,500,000

Price / SF: \$17.75

Lot Size: 1.94 Acres

Zoning: T - Transition

Market: Detroit

Submarket: The Pointes / Harper Woods

PROPERTY OVERVIEW

1.94-acre parcel for sale in a highly desirable area of Grosse Pointe City. This property is one of the very few development parcels with the "Holy Trinity" of attributes: affluent community, adjacent to walkable Downtown and zoning in place favorable to dense development for apartment/condominium housing. The lot has 270' of frontage on St. Clair Ave and a depth of 296'. Utilities are also available at the site. (Deed restriction against assisted living and memory care).

LOCATION OVERVIEW

This 1.94-acre parcel of land is located in "The Village" shopping district in the heart of Grosse Pointe. The property is in a walkable area close to restaurants, boutique shops, local businesses, and is just a short walk to Waterfront Park on beautiful Lake St. Clair.

DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
Total Households	4,232	31,914	76,396
Total Population	11,781	91,573	214,642
Average HH Income	\$132,901	\$78,594	\$65,163

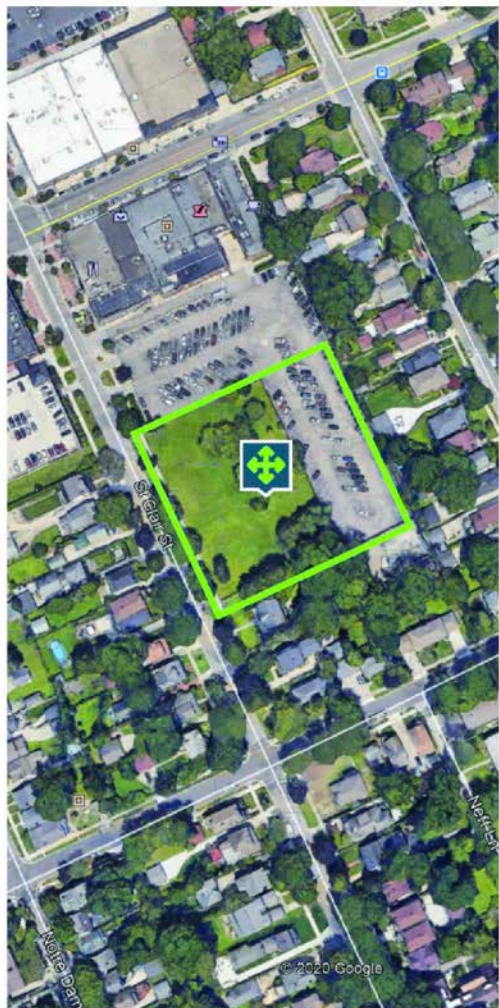
JOHN E. DE WALD, CPA Principal
johnd@paccommercial.com (P) 248.358.0100 x112 (C) 313.510.3777

DAN BLUGERMAN, CCIM Senior Associate
dan@paccommercial.com (P) 248.987.5418 (C) 248.701.9001



26555 Evergreen Road, Suite 1500 • Southfield, MI 48076

We obtained the information above from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, mental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions or estimates for example only, and they may not represent current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction.

**LOCATION INFORMATION**

Street Address	582 - 606 St. Clair Avenue
City, State, Zip	Grosse Pointe City, MI 48230
County	Wayne
Market	Detroit
Sub-market	The Pointes / Harper Woods
Cross-Streets	St Clair Ave and Kercheval Ave
Side of the Street	East
Signal Intersection	No
Road Type	Paved
Market Type	Medium
Nearest Highway	I-94
Nearest Airport	Detroit City Airport

BUILDING INFORMATION

Number of Lots	2
Best Use	Multi-Family / Condominiums
Zoning	T - Transition
Lot Frontage	270'
Lot Depth	296'
APN	37-002-04-0092-002

PROPERTY HIGHLIGHTS

- 1.94 Acres
- Great location for multi-family
- Utilities on site
- Located in Grosse Pointe's "The Village" shopping district

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 **P.A. COMMERCIAL**
 Corporate & Investment Real Estate
 26555 Evergreen Road, Suite 1500 • Southfield, MI 48076

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DIVISION 12. T TRANSITION**Sec. 90-350.100. Statement of purpose.**

The T transition district is designed and intended to provide a transition from the vehicular parking district (P-1) on the outside of the mixed-use core of the central business district (C-2) and the surrounding residential areas. This district is intended to accommodate a range of residential uses to serve as a transition between the activities of the village and the surrounding single-family residential land uses. Various types and sizes of residential accommodations would thereby be provided in this district to meet the needs of different age and family groups without over-taxing existing community facilities, utilities, or services. This district shall be pedestrian-oriented, and its residential uses shall be complementary to residential uses both within and adjacent to the T district.

(Ord. No. 407, § VIII, 7-15-13)

Sec. 90-350.101. Permitted uses.

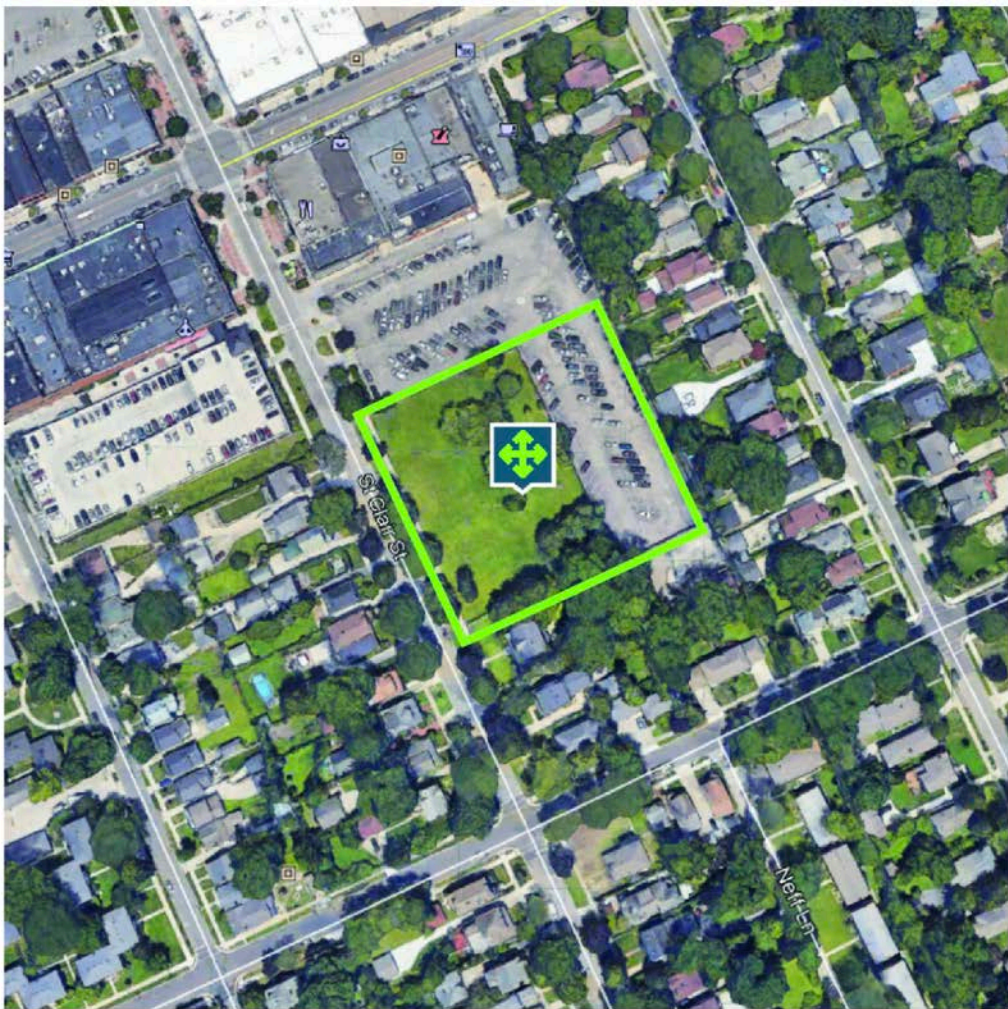
In the T district the following uses are permitted:

- (1) Apartment houses.
- (2) Hotel subject to the following conditions:
 - a. Adequate parking, as determined by the city, for hotel guests and visitors shall be provided.
- (3) Housing for elderly, independent.
- (4) Housing for elderly, assisted.
- (5) Public parking facilities.
- (6) One- and two-family homes existing at the time of establishment of the T district.
- (7) Uses similar to the uses listed above as determined by the city manager, or his designee. Such determination shall be based on finding of fact:
 - a. That the proposed uses(s) will contribute to the viable mix of uses in the village;
 - b. Is compatible with the uses permitted in the village; and
 - c. Will not adversely impact the retail oriented environment of the village

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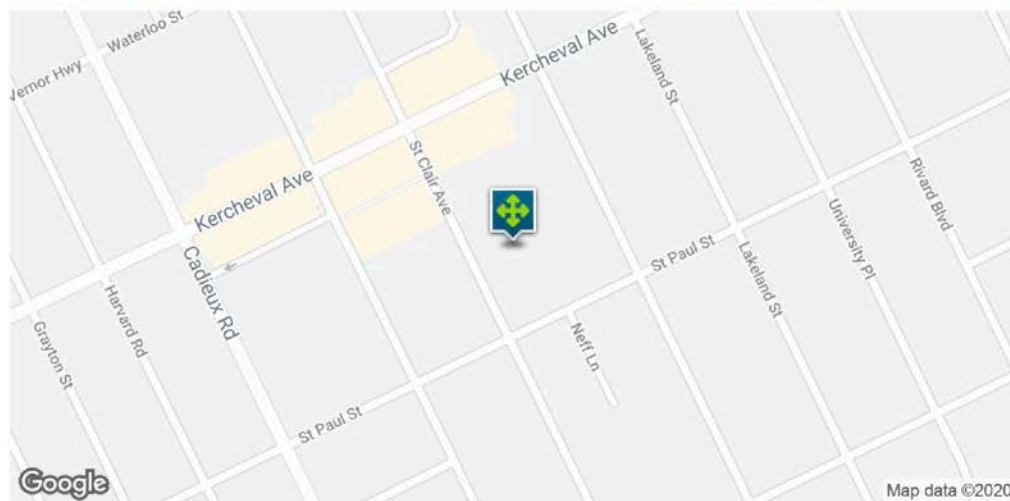
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FINDING A

A DEVELOPER

- RFP vs RFQ
- Property Information Packages
- Pro Forma Development
- Incentives 101

WHAT'S THE DIFFERENCE BETWEEN

RFP VS RFQ

- Request for Proposal (RFP)
 - Built on Procurement
 - Best for Defined Projects w Known Variables

WHAT'S THE DIFFERENCE BETWEEN

RFP VS RFQ

- Request for Qualifications (RFQ)
Built on Relationships
Best for Project w Unknown Variables



RFP

VS

RFPQ

Time Consuming
Expensive
No Guarantee

Less Time
Less Expensive
No Guarantee



FOR MAJOR PROPERTIES...

CREATE A COMMUNITY

VISION

CREATING A

COMMUNITY VISION

- Public Visioning
- Surveys
- Feedback

What Do We Want There?
What Do We Want It to Look Like?



IF THE **DEVELOPER**
ISN'T THE
TOOL FOR THE
COMMUNITY'S
VISION

THE **COMMUNITY**
WILL BE THE
TOOL FOR THE
DEVELOPER'S
VISION



Jackson Louis Glick Redevelopment Project
City of Jackson, Michigan

Beckett&Raeder

④ View Toward Southeast: Initial Development

December 2016





REQUEST for DEVELOPER QUALIFICATIONS



23333
FARMINGTON
ROAD
Farmington,
Michigan

TIMELINE

RFQ released:
08/17/2022

Site Showcase
event: 08/31/2022

RFQ proposals due:
10/17/2022

Evaluation period:
10/18/22–11/18/22

Finalists teams
notified: 11/21/2022

Finalist teams
presentation to
evaluation committee:
December 2022

Finalize terms of a
development and
purchase agreement:
January 2023



MICHIGAN ECONOMIC
DEVELOPMENT CORPORATION

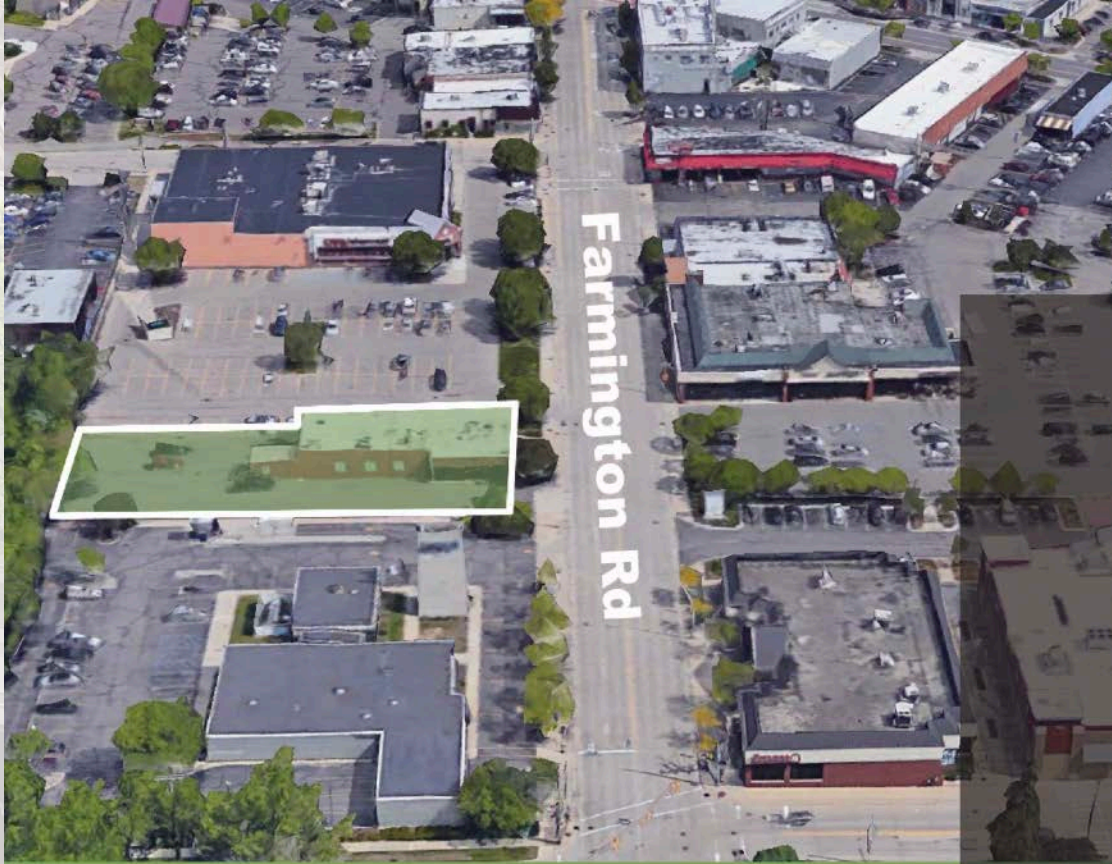
REDEVELOPMENT OPPORTUNITY 23333 FARMINGTON RD FARMINGTON, MI

This site, located at 23333 Farmington Road in Farmington, MI, is a .36-acre site with an approximate 4,000 square foot single-story commercial building. Located in beautiful downtown Farmington, this site is directly across from Downtown Farmington Center, home to a Fresh Thyme Market grocery store as well as numerous other retail tenants.

Historic Downtown Farmington is a highly walkable and bustling commercial district. In addition to maintaining many of its historic buildings, it is home to the Farmington Civic Theatre, one of the few old-fashioned first-run movie theaters in the Metro Detroit area.

This opportunity is a single site, located between CVS Pharmacy and Chase Bank. For more than forty years, the site has been home to Castle Dental Labs, a family-owned and operated business. The Kopczyk family, owners of Castle Dental Labs, are working collaboratively with the City of Farmington to redevelop this site.





About City of Farmington



Location: The City of Farmington is located in southeastern Michigan in the southern part of Oakland County. The City is bordered on three sides by the City of Farmington Hills and on the south by the City of Livonia, which is in Wayne County.

The City of Farmington is located in metropolitan Detroit. Being a heavily urbanized region is taken into consideration for all planning, including community planning. As a result of community traditions and significant jointly-operated programs between Farmington and Farmington Hills, many area residents are unaware of geopolitical boundaries.

Transportation: Several major highways service the City. Grand River Avenue is a major east-west corridor through downtown Farmington. Farmington City Hall, which is centrally located in the City, is about five miles from Telegraph Road on the east and I-96 on the south. I-696 is about three miles north and I-275 about three miles west. The M-5 Freeway runs through the City and Eight Mile Road is on the southern border.

Because of the excellent highway system, most sections of the metropolitan area are readily available to Farmington's residents. Since the opening of the Walter Reuther Freeway, I-696, even the far east side is less than an hour's drive. A number of specialized facilities provide professional sports, popular music and various events year round. Similarly, people from other communities utilize Farmington's parks and patronize commercial recreational facilities in the City.

Physical Resources: The Great Lakes are the dominant physical resource in the region and a number of inland lakes reinforce the popularity of water sports and water-based activities. Lake St. Clair, the Detroit River and Lake Erie are all within an hour's drive and attract boaters, swimmers and fishermen. Farmington is about 25 miles from Lakes St. Clair and Erie, and most of the Detroit River is somewhat close. The area to the west, from southwest to northwest, offers a variety of environments: hilly, wooded, agricultural, suburban, small towns, lakes and rivers.

The Upper Rouge River flows from Farmington Hills southward through the north and eastern portions of the City. The River valley is a distinct topographic feature that contributes to Farmington's unique character. The northern segment of the River's floodplain is occupied by parkland (Shiawassee Park). In addition, Farmington has several contiguous wooded areas, which combined, provide a continuous natural habitat that forms a natural wildlife link throughout the City.

SITE OVERVIEW

The .36-acre site is owned by the Kopczyk family, through their company Castle Dental Labs. The property contains an approximately 4,000 square foot single story commercial building built in 1951.

Asking Price: \$625,000.00

Address: 23333 Farmington Road, Farmington, MI 48336

Parcel ID: 23-28-280-013

Walk Score: 79

Zoning: Central Business District (CBD)



About Downtown Farmington



Brimming with small-town charm and boasting all the modern amenities, Farmington is a community proud of its past and looking forward to a bright future.

Founded over 180 years ago, Farmington is the result of generations seeking – and finding – a better place to work, live and raise families. Downtown Farmington has grown up around a hub of commercial activity along Grand River Avenue.

Downtown Farmington has retained many of its classic, historic buildings. The landmark Farmington Civic Theater is one of the few old-fashioned movie houses still in operation in the region. The unique blend of timeless architecture and modern shops make strolling through Downtown Farmington a truly enjoyable experience.



NEARBY AMENITIES



- 1 Grocery Store
- 2 Pharmacy
- 3 Pharmacy
- 4 Library
- 5 Farmer's Market (Summer)/Skating Rink (Winter)
- 6 Movie Theater
- 7 Post Office

In addition to the amenities above, Downtown Farmington is home to more than ten eateries and the Syndicate, a social district allowing patrons to stroll through downtown with a beverage from participating merchants.

Retail Demand

Based on Primary Trade Area
Best Fits for Property Shown

Full-Service Restaurant (NAICS 722511)

2022 Demand (\$)	\$514,615,705
2022 Supply (\$)	\$484,566,164
Opportunity Gap/Surplus (\$)	\$30,049,541
2027 Demand (\$)	\$576,510,771
Projected 2027 Gap/Surplus (\$)	\$91,944,607
Current Maximum Supportable Sq Ft	49,262
Projected Maximum Supportable Sq Ft	150,729

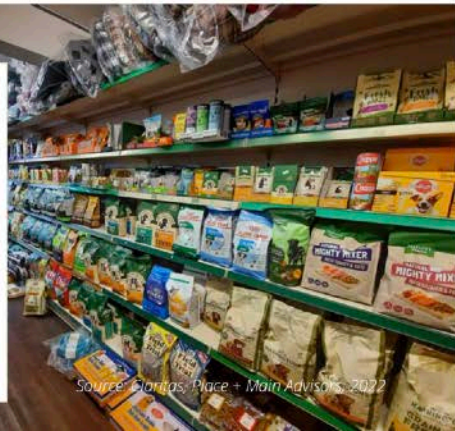


Home Furnishings Stores (NAICS 4422)

2022 Demand (\$)	\$137,385,731
2022 Supply (\$)	\$124,627,096
Opportunity Gap/Surplus (\$)	\$12,758,635
2027 Demand (\$)	\$143,622,241
Projected 2027 Gap/Surplus (\$)	\$18,995,145
Current Maximum Supportable Sq Ft	60,467
Projected Maximum Supportable Sq Ft	90,024

Pet and Pet Supplies Stores (NAICS 45391)

2022 Demand (\$)	\$48,488,105
2022 Supply (\$)	\$31,791,574
Opportunity Gap/Surplus (\$)	\$16,696,532
2027 Demand (\$)	\$50,727,446
Projected 2027 Gap/Surplus (\$)	\$18,935,872
Current Maximum Supportable Sq Ft	53,860
Projected Maximum Supportable Sq Ft	61,083



Source: Claritas, Place + Main Advisors, 2022

Downtown Farmington Visitor Data

Where Visitors Go

The graphic to the right shows Downtown Farmington in the form of a heat map. The darker the red on the map, the more visitors frequent the location. As shown, 23333 Farmington Road is located directly across from one of the most highly visited areas in the downtown. This would give any business located on the property good visibility to a highly trafficked area.



23333 Farmington Rd

Traffic Counts (Avg Daily Traffic Volume)



Grand River Ave- 12,644

Grand River Ave- 9,559

Orchard St- 880

Farmington Rd- 13,333

Farmington Rd- 16,485

23333 Farmington Rd

Source: Kalibrate Technologies 2022

SITE ANALYSIS

Site Analysis - Overview

Site and context analysis is the cornerstone of successful urban development. The team examined the existing infrastructure, the history of the site, land use patterns, pedestrian and vehicular circulation, commercial street frontage, available development parcels, surrounding developments, and previous planning concepts for the area. The thorough review of these components created the framework used by the team to generate the development scenarios.

Site Context Analysis Diagrams

The Site Context Plan illustrates the major components of the area: a mix of renovated and new buildings, public green space, and pedestrian pathways. The site contextual analysis looks at a series of factors within a 5-minute walk of the site: Land Use, Street Patterns, Walkability, Commercial Resources, Retail development, and Parks and Green Space. The 23333 Farmington Road redevelopment provides a linkage to the downtown and adjacent districts, bringing more focus to the site itself.

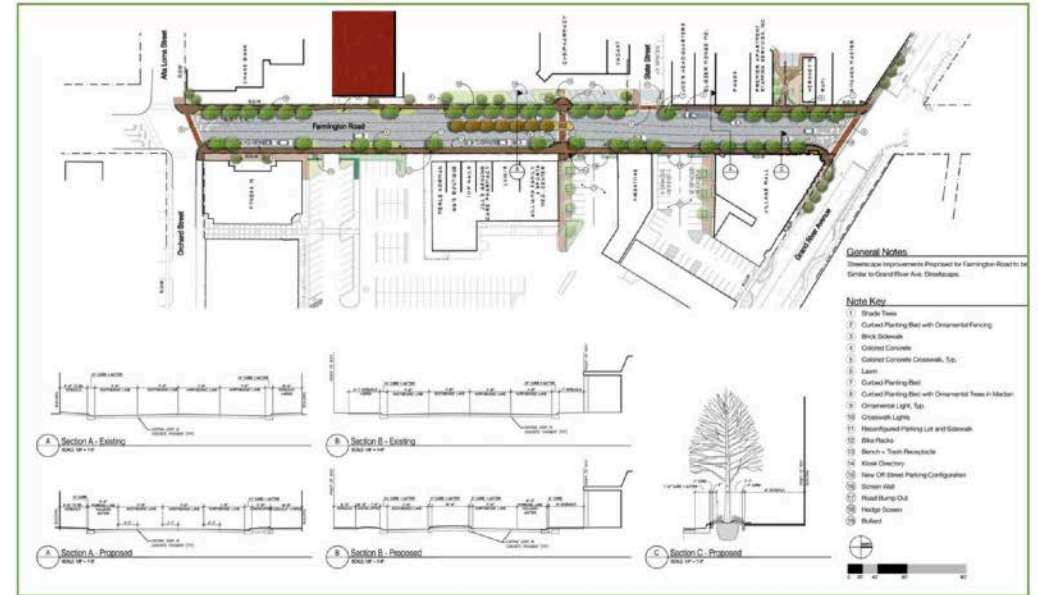


Site Plan

SITE CONTEXT

Public Improvements

The portion of Farmington Road where the property is located is scheduled to undergo a massive multi-million dollar streetscape improvement the Summer 2022. The streetscape design below shows the pedestrian-friendly infrastructure and traffic calming measures being implemented.



- General Notes**
Streetscape Improvements Proposed for Farmington Road to be Similar to Grand River Ave. Streetscape.
- Notes Key**
- 1) Birch Trees
 - 2) Curbed Planting Bed with Ornamental Fencing
 - 3) Brick Sidewalk
 - 4) Colored Concrete
 - 5) Colored Concrete Crosswalk, T&B
 - 6) Lawn
 - 7) Curbed Planting Bed
 - 8) Curbed Planting Bed with Ornamental Trees in Median
 - 9) Ornamental Light, T&B
 - 10) Crosswalk Light
 - 11) Roundabout Planting Lot and Sidewalk
 - 12) Blue Racks
 - 13) Bench + Trash Receptacle
 - 14) Waste Enclosure
 - 15) New Off-Street Parking Configuration
 - 16) Screen Wall
 - 17) Road Pump Out
 - 18) Hedge Cover
 - 19) Bulb

Zoning + Allowable Uses

CBD Physical Form Requirements

Non- Residential Mixed Use

Height Limit: 45 feet

Number of Stories: 4

Setbacks

The required nonresidential and mixed-use building setbacks are intended to promote streetscapes that are consistent with the desired character of the CBD and reinforce a pedestrian orientation and built-up streetscape. The setback requirements for areas that abut residential zones are intended to promote development that will maintain light, air, and the potential for privacy for adjacent residential zones.

Front: The building shall be built to within 3 feet of the front lot line and cannot be set back a greater distance except as provided for in subsection 3., of the ordinance.

Side: There shall not be a minimum side yard setback required; provided a side wall of a building that is not a fire rated wall or contains windows shall be set back a minimum of 10 feet from the side lot line.

Rear: There shall be no minimum rear yard setback.

Lot line abutting a residential zone: Where the side or rear lot line adjoins a lot that is zoned single-family residential, two-family residential or multiple-family residential, a minimum 30-foot setback shall be provided.

Residential Requirements in CBD

Height Limit: 35 feet

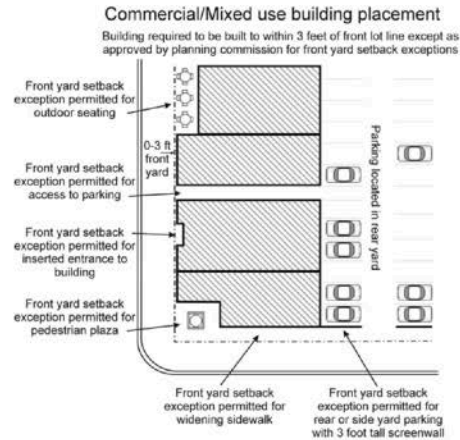
Number of Stories: 3

Front: The building shall be set back a minimum of 5 feet, provided a stoop, steps or ramp may project into the required front yard.

Side: There shall not be a minimum setback required, provided a side wall of a building that is not a fire rated wall or contains windows shall be set back a minimum of 10 feet from the side lot line.

Rear: The minimum rear yard setback shall be 25 feet.

Lot line abutting a residential zone: Where the side or rear lot line adjoins a lot that is zoned single-family residential, a minimum 30 foot setback shall be provided.



Development Scenarios

Based on the analysis of the site and context, the design team created development scenarios for the 23333 Farmington Road Site. The scenarios were generated to capitalize on the opportunities afforded to the site development based on complimentary and supplementary uses that can be accommodated at the site location.

Four specific Development Scenarios were developed, each with multiple variations:

Development Scenario 1: Existing Building/New Construction Redevelopment

Size: Approximately 4,000 SF
 Stories: 1
 Height: Approximately 14 feet
 Use: Retail and/or Commercial
 Parking: 10 spaces

Development Scenario 2: New Construction

Size: Approximately 7,000 SF
 Stories: 2
 Height: Approximately 28 feet
 Use: 1st Floor-Retail and/or Commercial
 2nd Floor- Residential (preferred) or Commercial
 Parking: 17-20 spaces

Development Scenario 3: New Construction

Size: Approximately 10,000 -13,500 SF
 Stories: 3-4
 Height: Approximately 35- 45 feet
 Use: 1st Floor-Retail and/or Commercial + Residential
 2nd Floor- Residential (preferred)
 - 4 Units or Commercial
 3rd Floor- Residential - 4 Units
 4th Floor- Residential - 4 Units (4 Story option requires an elevator)
 Parking: 21 on-site spaces, balance shared with municipal parking lots nearby.

Development Scenario 4: New Construction

Size: Approximately 14,000 SF
 Stories: 4
 Height: Approximately 45 feet
 Use: 1st Floor-Retail and/or Commercial
 2nd Floor- Residential (preferred) or Commercial
 3rd Floor- Residential
 4th Floor- Residential
 Parking: 21 on-site spaces, balance shared with municipal parking lots nearby.

Development Scenarios



Development Scenarios

Development Scenario 3

Much like Development Scenario 2, the first floor has several different possibilities, based on local zoning and market demand. This proposed redevelopment would incorporate either a 1,800 sq ft bay for retail or restaurant use, and a 1,000 sq ft ideally for residential or live/work space. This would allow for the bay with Farmington Rd frontage to be maintained as retail and could allow for more flexible uses for the second bay including service or office space.

The upper floors of this development scenario envision four units per floor ranging from 900-1,150 sq ft and would be partially built over the entry drive to the parcel.



Redevelopment Incentives

Real estate redevelopment incentives may be available for a suitable project. A list of potential incentives is below.

Architectural & Engineering Allowance

MEDC's Redevelopment Services Team will provide up to \$100,000 in funds to the City of Farmington to reimburse the chosen development team for architectural and engineering costs associated with readying the chosen priority site for development. These funds are provided to help remove early financial barriers associated with A&E, and encourage the developer to continue down the path toward project construction. The MEDC and the City are committed to collaborate with the selected developer to ensure this tool is used efficiently and successfully.

Michigan Community Revitalization Fund (MCRP)

Michigan communities have access to development gap financing with the Michigan Community Revitalization Program (MCRP). The program promotes community revitalization through the provision of grants, loans or other economic assistance for eligible projects located on properties that are either contaminated (facility), blighted, functionally obsolete or historic resources.

The amount of support is determined by a needs analysis and funding commitments are expressed as a percentage of the MCRP eligible investment basis. Applicants should explore all other sources prior to applying for MCRP gap financing.

Contact: Dominic Romano, Community Assistance Team
Michigan Economic Development Corporation
Phone: (313) 418-7568
Email: romanod@michigan.org

Brownfield Redevelopment

The City of Farmington established a Brownfield Redevelopment Authority in February 2002 to facilitate the implementation of plans relating to the identification and treatment of distressed areas so as to promote revitalization in certain areas of the City of Farmington. The Brownfield Redevelopment Authority was established by the Farmington City Council in 2002 to promote the revitalization, redevelopment, and reuse of commercial and industrial property within the City that is environmentally contaminated, blighted, or functionally obsolete. The Brownfield Redevelopment Authority may implement brownfield redevelopment plans, investigate sites regarding environmental contamination, and utilize tax increment financing to assist with the remediation of a site and its redevelopment.

Contact: Kevin P. Christiansen, AICP, PCP
Economic and Community Development Director
City of Farmington
Phone: (248) 474-5500 ext. 2226
Email: kchristiansen@farmgov.com

Redevelopment Incentives

Project-Specific Gap Funding Variable (depending upon project)

Recognizing that the cost of mixed-use, traditional development is higher than it is for undeveloped sites, the City may, at its own discretion, commit project-specific future tax increment capture back to private projects for a specified period of time. The goal is to provide funding to close the "gap" that prevents the project from becoming a reality due to financial feasibility. For example, if the pro-forma for a project indicates that it cannot generate enough income to cover the cost of construction and a reasonable rate of return for a developer/investor, future tax increment can be committed to that development to make feasible. It can also be used as a tool to attract companies and businesses to the city to create new employment opportunities within the DDA District.

Contact: Kate Knight, MUP
Executive Director
Farmington DDA
Phone: (248) 474-5500, ext. 2214
Email: kknight@farmgov.com



URBAN DESIGN VISION

Urban Design Development - Phase 1

The initial redevelopment enhancement phase of the Farmington Road District will likely be the 23333 Farmington Road structure. There are many options for the redevelopment of the site, from adaptive reuse of the existing structure to its demolition and a new mixed-use infill development is possible there. Parking in the downtown district will continue to be a challenge, especially with increasing potential development projects, that will likely be initiated in the coming years. A new parking deck, located on the city controlled surface parking lot along Farmington Road, could be developed and become an asset for the downtown, allowing an increase in development of all types. With a consolidated and enhanced parking system, the conditions would exist to allow and encourage additional development projects over time.



Urban Design Plan- Phase 1



URBAN DESIGN VISION

Urban Design Development - Phase 2

The longer-term phase of the Farmington Road District would see the upgrade in a number of current surface parking lot sites, potentially developed into multi-story, mixed use buildings. These buildings would likely have retail and commercial uses on the ground floor, aligned with the goals of the city master plan, expanding the overall downtown retail condition. These projects would also potentially have upper floors with residents or office uses. These new structures would be supported by the enhanced infrastructure, and the potential parking structure that would increase the parking space capacity in the district. A parking structure would be able to incorporate replacement spaces of the displaced parking spaces located on existing surface sites, where new infill development could occur.



Urban Design Plan- Phase 2



DOWNTOWN MASTER PLAN

These are priorities and key elements selected from the Farmington Downtown Vision Plan that have been used as a guide for the future vision of the 23333 Farmington Road site and its surrounding context.

Walkability + Connectivity

An emphasis on a complete transportation system allows people to easily travel by foot, bicycle, transit, or car. Factors that influence walkability include pedestrian facilities such as sidewalks, cross walks, and wayfinding and signage. Bicycle connectivity is influenced by bike lanes and/or on-street sharrows, multi-use paths, and bicycle storage facilities. Public transit allows individuals to connect to both local and regional destinations. Communities that are easily navigable on foot are desired as more Millennials want to live in close proximity to employment and entertainment options and the ease and convenience of walkable and well-connected communities is preferred.



Section 3.1 Principles

The design principles developed for this Plan build on the vision of the Farmington Vision Plan and integrate the goals and principles of good urban design to create a successful downtown. The market analysis, current trends and existing conditions also inform the direction of the Plan and the principles to create a document that is practical and realistic. These principles were used to guide the development of the design concepts for each of the subareas.



The design concepts in this Urban Design Vision reflect the principles set forth in Farmington's Downtown Master Plan.

Complement the Historic Downtown

All future development and redevelopment should complement the historic and pedestrian orientation of downtown Farmington. Buildings along Grand River Avenue should be set close to the street, with commercial uses located on the ground floor. The streetscape should provide comfort and safety to pedestrians while providing an atmosphere conducive to an economically and socially vibrant district.

Integrate Residential into the Existing Downtown

As outlined within the Farmington Vision Plan, a variety of residential uses and densities have been suggested within the downtown area. To create a vibrant and successful downtown, residential was, and continues to be, an essential element in creating a sustainable, safe, and prosperous district.

Submitting Qualifications

For questions related to, or to submit a response to this Request for Qualifications, Please contact:

Kevin P. Christiansen, AICP, PCP
 Economic and Community Development Director
 City of Farmington
 Phone: (248) 474-5500 ext. 2226
 Email: kchristiansen@farmgov.com



CREATING A

PRO FORMA

- Financial Projection
 - Construction Pro Forma
 - Operating Pro Forma

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THE FLAGSHIP DISTRICT

(RE)DEVELOPMENT PORTFOLIO

A PORTFOLIO OF INVESTMENT
OPPORTUNITY IN DOWNTOWN
PASCAGOULA, MISSISSIPPI

REVIEW DRAFT



(RE)DEVELOPMENT PROGRAM

* Third floor massing only. No architectural detail shown for this floor.

(6) TWO-BEDROOM APARTMENTS @ 1,250 SF EACH

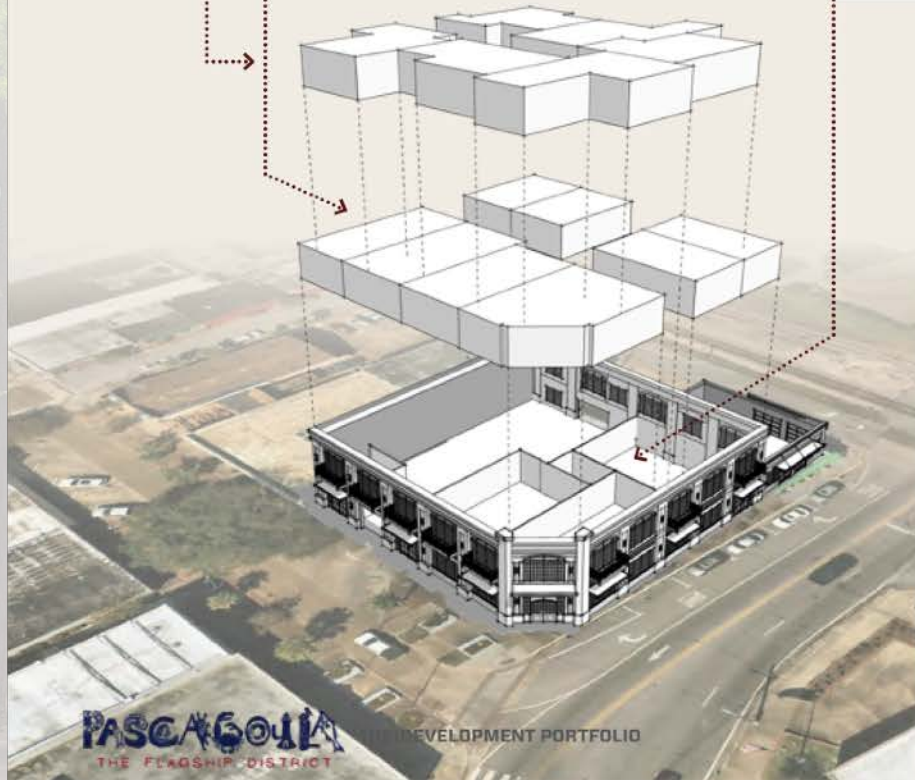
3RD FLOOR

(8) ONE-BEDROOM APARTMENTS @ 1,000 SF EACH

2ND FLOOR

(4) COMMERCIAL / RETAIL BAYS @ 2,700 SF EACH;
STREET LEVEL MEZZANINE FOR APARTMENTS;
COVERED OFF-STREET PARKING FOR 8-14 SPACES

GROUND FLOOR



CONCEPTUAL RENDERINGS

The following pages illustrate a potential redevelop scenario.

Note: The third story is not illustrated in these renderings.



BENCHMARK PROFORMA

Current Configuration	Single 5448, 2 buildings, former retail				
Potential Redevelopment	Mixed Use, Add 4 dwelling units above				

ESTIMATED REDEVELOPMENT COSTS

1	Acquisition	\$275,000	Listing Price	*	
	Rehab	\$900,000	\$150/sq foot	*	
	New Construction	\$3,300,000			
	Developer Fee	\$465,500	10%		
	Total Acquisition and Rehab	\$4,940,500			

ESTIMATED REDEVELOPMENT INCENTIVES

2	State HTC	(\$225,000)	20%		
	Federal HTC	(\$180,000)	25%		
	Local Incentive (PRA)	\$-	10%/25%	*	
	Total Incentives	(\$405,000)			
	Net Investment	\$4,535,500			
	Equity	\$907,100	\$0 Developer Fee = Equity Contribution		
Loan Amount	\$3,628,400				

ESTIMATED INCOME

	Annual Gross Rent	Units	Sq Ft	Total Sq Ft	Monthly Rent per Unit	
3	1 Bedroom	115,200	8	1,000	8,000	1,200
	2 Bedroom	108,000	6	1,250	7,500	1,500
	Retail Bay	\$66,240	4	2,070	8,280	\$5,520
	Retail Bay	\$-	0	0	0	\$-
	Total Annual Income	\$289,440		8,120	8,280	
	Annual Debt Service	(\$83,096)	6%	*		
	Gross Cash Flow	\$206,344				
	Annual Operating Expenses	\$-	Taxes, Insurance and Maintenance to be calculated (with local tax incentive applied)			
	Net Cash Flow	\$206,344				
	Return on Investment	6%				

* = Key cost variable/dependent on negotiation
 Rehab costs derived from range of \$120 to \$200 sf.
 Commercial lease rates calculated \$8.00 sf annually
 Residential lease rates calculated from \$1.50 sf annually

This proforma is intended to provide a generalized benchmark to aid in determining basic investment feasibility. Results will vary depending on the final investment program.



650 DELMAS AVENUE

This vacant lot is .54 acres in size and owned by the Pascagoula Redevelopment Authority. The site is currently proposed for development as a boutique hotel.



- ① ALIAS: "PRA LOT"
- ① .54 ACRES
- ① UNDETERMINED

PASCAGOULA
THE FLAGSHIP DISTRICT

(RE)DEVELOPMENT OVERVIEW

CURRENT PARAMETERS

ZONING - DOWNTOWN COMMERCIAL

The Pascagoula Unified Development Ordinance permits over 100 different uses in the Downtown Zone under varying conditions. Consult the Unified Development Ordinance for specific detail. Selected information on the Downtown Zone are included in the appendix and generally summarized below:

- Hotels
- Upper Floor Residential
- Art Gallery/Museum
- Public Buildings
- Professional Offices
- Banks
- Restaurants
- General Retailing

OTHER POTENTIAL USES

- Offices
- Medical Practice

CAPITALIZED OPPORTUNITIES

This property has multiple development scenarios and some key opportunities that informed the conceptual development scenario. Key assets and opportunities capitalized on in the conceptual redevelopment example include:

- ✦ **Corner location with frontage Delmas Ave. and Magnolia**
- ✦ **Proximity to historic Depot**
- ✦ **Mid-block anchor characteristics**

ENVISIONED (RE)DEVELOPMENT

- 3 story Mixed-Use Building
- Ground floor retail or work space below ranging from artisan manufacturing to instruction and assembly to offices
- Upper Residential or Visitor Accommodation

REDEVELOPMENT IMPACT

- New construction

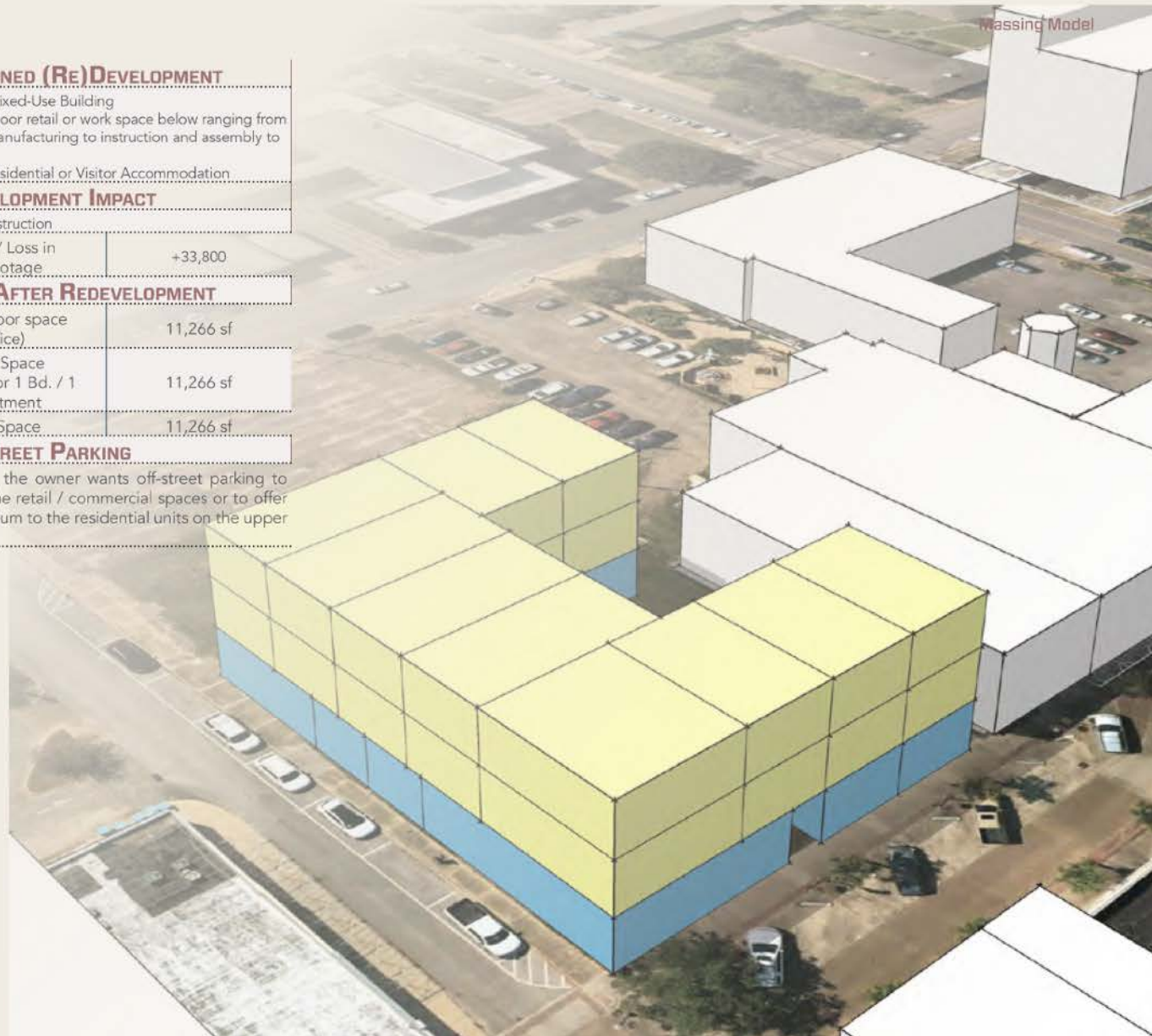
Net Gain / Loss in Square Footage +33,800

SPACE AFTER REDEVELOPMENT

Ground-floor space (Retail/Office)	11,266 sf
2nd Story Space	
Upper-floor 1 Bd. / 1 Bath Apartment	11,266 sf
3rd Story Space	11,266 sf

OFF-STREET PARKING

Assuming the owner wants off-street parking to support the retail / commercial spaces or to offer as a premium to the residential units on the upper floors.



(RE)DEVELOPMENT PROGRAM

New Construction



PASCAGOULA (RE)DEVELOPMENT PORTFOLIO
THE FLAGSHIP DISTRICT

III. FLAGSHIP OPPORTUNITY PORTFOLIO 39

FINDING A

DEVELOPER

- Big Time Developer
- Regional Developer
- Mom + Pop

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QUESTIONS

+ Thank you!