

# Lakeshore, Michigan

Market Overview Report | 2019

**NAI Global**  
Great Lakes Region



# muskegon michigan

## Market Overview

With clear, blue lakes, sugar-sand beaches, wooded trails and sun-dappled scenic routes through the forested dunes, **Muskegon** is spectacularly beautiful any time of year. When autumn arrives, the diverse array of foliage creates a burst of fall colors that rival any in America! You're never far from a beautiful view of the autumn leaves in Muskegon County. Muskegon boasts three state and eight county parks, 60 miles of hiking and biking trails and numerous picturesque routes from which to enjoy the vibrant fall colors.

## Muskegon Demographics

**38,401**

Muskegon's Population

**1,837**

Muskegon's Total Firms

**\$81,700**

Muskegon's Median House Price

**\$27,573**

Muskegon's Median Household Income

*(U.S. Census Bureau, Bestplaces.net)*



[TheHill.com](http://TheHill.com)

## Muskegon Attractions



*(stateparks.com)*

### Muskegon State Park

With two miles of coastline along Lake Michigan, as well as activities for every season, Muskegon State Park is the perfect place for visitors and locals alike.

### Frauenthal Theater

The 1,700 seat Michigan Theatre is the main stage at the **Frauenthal Center for the Performing Arts** built in 1927 by Master Theatre Architect C. Howard Crane of Detroit. The premier venue for the City of



**Muskegon**, the Theatre has an intensive calendar of 250 event days per year. It serves as the home for a summer professional repertory theatre and the West Shore Symphony Orchestra.

# Muskegon's Economic Overview



KL Outdoor/GSC, the world's largest manufacturer of kayaks, recently spent \$9.2 million to transform the second floor of a Muskegon Lake-front office building into its world headquarters. The building at 700 Terrace Point is a former SPX Corp. building. The development will eventually bring **153 new jobs** to downtown Muskegon.

In total, there is **\$50 million** in **redevelopment** going towards downtown Muskegon. Most of this will be the construction of various multi-family buildings with **175 residential units**.

(Times Record News)

Top 5 Employers	Employees
Alcoa Howmet	2,200
ADAC Automotive	970
Port City Group	784
Chassix	701
G.E. Aviation	660

Top Schools in the Area	Enrollment
Grand Valley State University	24,677
Muskegon Community College	4,640
Hope College	3,150
Baker College of Muskegon	1,425
Davenport University-Lakeshore	521

# Baker College of Muskegon



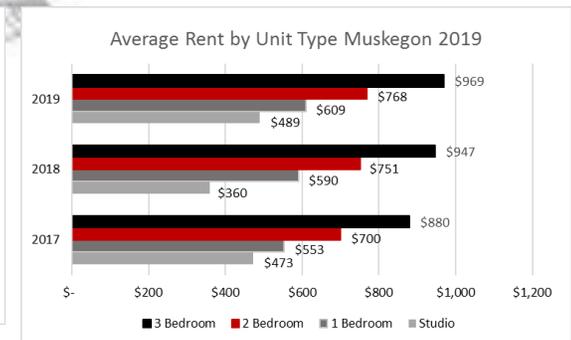
Just 5 minutes away from the sugar-sand beaches of Lake Michigan is Baker College of Muskegon. It's a campus designed for hands-on learning, with state-of-the-art classrooms and labs, specialized training facilities equipped with the latest

technologies, an expansive library, and a learning center. Whether you commute or live on campus, you'll appreciate the small college atmosphere, with quiet places to study, instructors who provide personal attention, and a recreation center to relax with friends.

(West Coast Chamber of Commerce)



## Multifamily Rent Analysis



# holland michigan

## Market Overview

Located on the shores of Lakes Michigan and Lake Macatawa, **Holland** is “Pure Michigan” from its rich Dutch Heritage and award winning downtown, to Lake Michigan’s white sandy beaches. You’ll fall for **Holland’s** small town charm with big city amenities, from strolling through downtown experiencing the many retail shops and restaurants, to exploring any of the four different breweries calling **Holland** home. Holland is also home to one of the largest farmer’s market in West Michigan and the famous **Holland State Park**, Holland has something for everyone.

## Holland Demographics

**33,051**

Holland’s Population

**1,525**

Holland’s Total Firms

**\$200,100**

Holland’s Median House Price

*(U.S. Census Bureau, Bestplaces.net)*

**\$44,619**

Holland’s Median Household Income

*(U.S. Census Bureau, Bestplaces.net)*



## Holland Attractions



### Tulip Time

In 2015, the **Tulip Time Festival** generated \$12.9 million of new economic activity in the Holland area. The 8-day festival in May had an estimated 500,000 attendees, and 38% of all the visitors were from out of state. Nearly 4.5 million tulips are planted for the festival throughout

Holland’s parks, public attractions, and along the City streets. The Festival is a time to reflect on Holland’s rich Dutch Heritage.

*(Tuliptime.com, New Holland Brewing Co)*

### New Holland Brewing Company

Located in the heart of downtown Holland on 8th Street, **New Holland Brewing** opened its doors in 1997 and has earned its share

of the market through hard work and steadfast commitment to its vision. New Holland Brewing is now expanding to a second location in Grand Rapids, and is now distributing to 31 different states. It currently produces over 40,000 barrels of beer and plans to increase that volume in the near future.



# Holland's Economic Overview



Holland provides a great place for businesses to succeed with its Interstate freeway access, supportive local government, excellent labor force, and strong educational system. Holland is also home to some of the largest furniture manufacturing

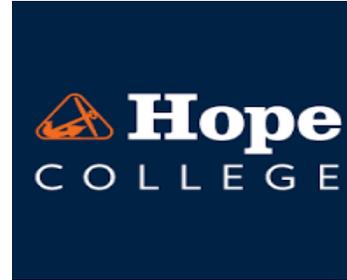
companies in the country. **Herman Miller** and **Haworth** employ over 5,000 employees in their creative work space.

Holland's economy is greatly impacted by the non-profit **Lakeshore Advantage**. **Lakeshore Advantage**, which has focused on success and sustainable growth by supporting 62 expansion projects. This has brought over \$10.5 million in value to local businesses, and over \$250 million in new private investments in recent years.

Top 5 Employers	Employees
Johnson Controls Inc	3,500
Gentex Corporation	3,500
Herman Miller Inc	3,100
Holland Hospital	1,983
Haworth Inc	1,955

Top Schools in the Area	Enrollment
Grand Valley State University	24,677
Hope College	3,150
Grand Rapids Community College-Lakeshore	1,315
Davenport University-Holland Campus	521
Western Theological Seminary	337

# Hope College

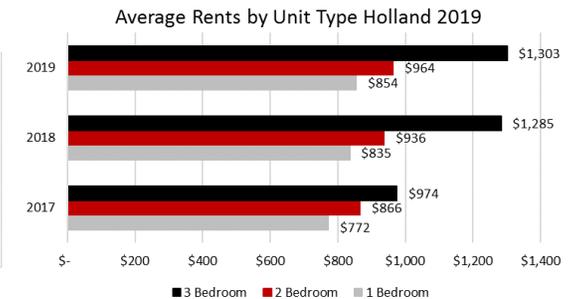
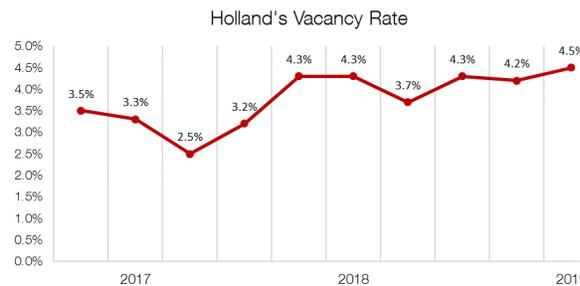


Hope's campus is nestled in the heart of downtown Holland, just miles from Lake Michigan. It has been a part of this community for more than 150 years, growing from the 10 students who enrolled in 1862 to more than 3,300 students on campus today. It's a four-year liberal arts

college where academic excellence and Christian faith are joined together. Hope is #155 on Forbes Top College List in the nation and #30 in the Midwest.

	2014	2015	2016	2017	2018
<b>Total Enrollment</b>	<b>3,432</b>	<b>3,407</b>	<b>3,224</b>	<b>3,150</b>	<b>3,150</b>
Freshmen	809	778	735	755	763
Undergraduate	2,624	2,629	2,128	2,115	2,974
Men	1,263	1,282	1,193	1,144	1,112
Women	1,984	1,958	1,858	1,824	1,862

# Multifamily Rent Analysis



# grandhavenmichigan

## Market Overview

**Grand Haven** is one of Michigan's featured Beach towns and a renaissance city that has become a beacon for those looking for simplicity in a scene of natural beauty. From its roots as a highly commercial port-of-call for ferries and passenger liners, **Grand Haven** has evolved to become a place of serene, family enjoyment, hosting lively outdoor recreation, a thriving downtown, history, culture and festivals on the shores of **Lake Michigan** and the Grand River. It is also home to the world's second largest musical fountain and 1.5 miles of boardwalk that leads to its beautiful beaches and famous pier.

## Grand Haven Demographics

**11,698**

Grand Haven's Population

**1,004**

Grand Haven's Total Firms

**\$225,500**

Grand Haven's Median House Price

**\$51,639**

Grand Haven's Median Household Income

*(U.S. Census Bureau, Bestplaces.net)*



## Grand Haven Attractions



*(Fine Art America)*

### Lighthouse and Pier

Established in 1839, two lights on the south pier, both painted red, are connected by a lighted catwalk that also connects them to the shore and the **Grand Haven Boardwalk**. The inner light is cylindrical, and the fog house outer

light stands on a huge concrete

foundation. People often enjoy a stroll along the boardwalk that borders the Grand River channel and the beach, making the **Grand Haven** lighthouse one of the most photographed lighthouses in the Midwest.

### Musical Fountain

The **Grand Haven Musical Fountain** is a synchronized water and light show accompanied with music of all varieties. Each 20-minute show features a different theme. A different show plays daily at dusk from Memorial Day through Labor Day as well as Fridays and Saturdays in May and September. It was built in 1962, and is the second largest musical fountain of the world only behind the *Bellagio's* fountain in Las Vegas.



# Grand Haven's Economic Overview



Today **Grand Haven's** economy is propelled by tourism, agriculture, small businesses and an assortment of larger manufacturers making everything from pickles to plastics to pharmaceuticals. The two largest employers are

Shape Corporation and Herman Miller, which employ around 2,800 people at their factories.

Grand Haven's economy is also greatly impacted by the non-profit **Lakeshore Advantage**. **Lakeshore Advantage** has been focus on success and sustainable growth by working on 62 expansion projects, bring over \$10.5 million in value to local businesses, and over \$250 million in new private investments in recent years.

Top 5 Employers	Employees
Shape Corporation	1,500
Herman Miller Inc.	3621
Grand Haven Area Public Schools	766
North Ottawa Community Health System	478

Top Schools in the Area	Enrollment
Grand Valley State University	24,677
Hope College	3,150
Grand Rapids Community College-Lakeshore	1,315
Davenport University-Lakeshore Campus	521

# Coast Guard

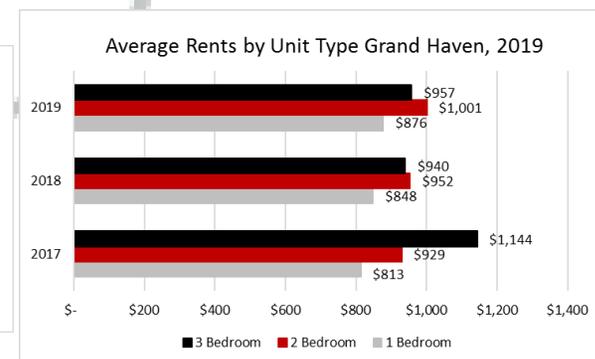
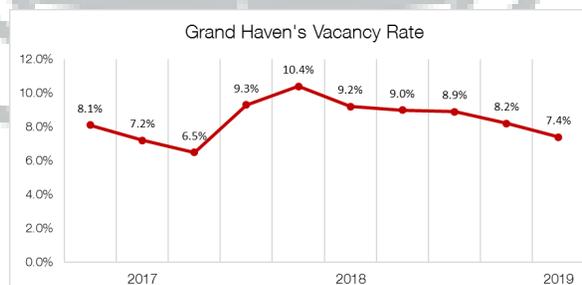


Along with the primary missions of search and rescue and maritime law enforcement, Station **Grand Haven** is designated as a heavy weather station and an ice rescue capable unit. The station is located on the Grand River in **Grand Haven**

Michigan which is has been distinguished as "**Coast Guard City USA**". Unit personnel and resources are highly involved in the planning and execution of operations during the annual **Coast Guard Festival**, a week long event that brings over 350,000 visitors annually to this small city. During the summer months personnel from Station Grand Haven augment the crew of Station Holland located 20 miles south of Grand Haven on Lake



## Multifamily Rent Analysis



# Local Market Leadership.

# Globally Connected.

Whereas many other brokers may agree, on occasion, to jointly list a property or to share information in house, our team works together as a single unit throughout the entire process from valuation, to marketing, to closing in order to provide you with the best service possible. Most importantly, this enables us to conduct broad based direct calling to prospective buyers. There is no substitute for this approach, which allows us to generate the most offers and the highest price for your property. In addition, the team approach permits us to handle multiple complex transactions and still maintain great client communications.



a network of  
**7,000+**  
professionals



a total of  
**\$20B** in  
transaction  
value



a total of  
**400**  
offices



Located in  
**55**  
counties

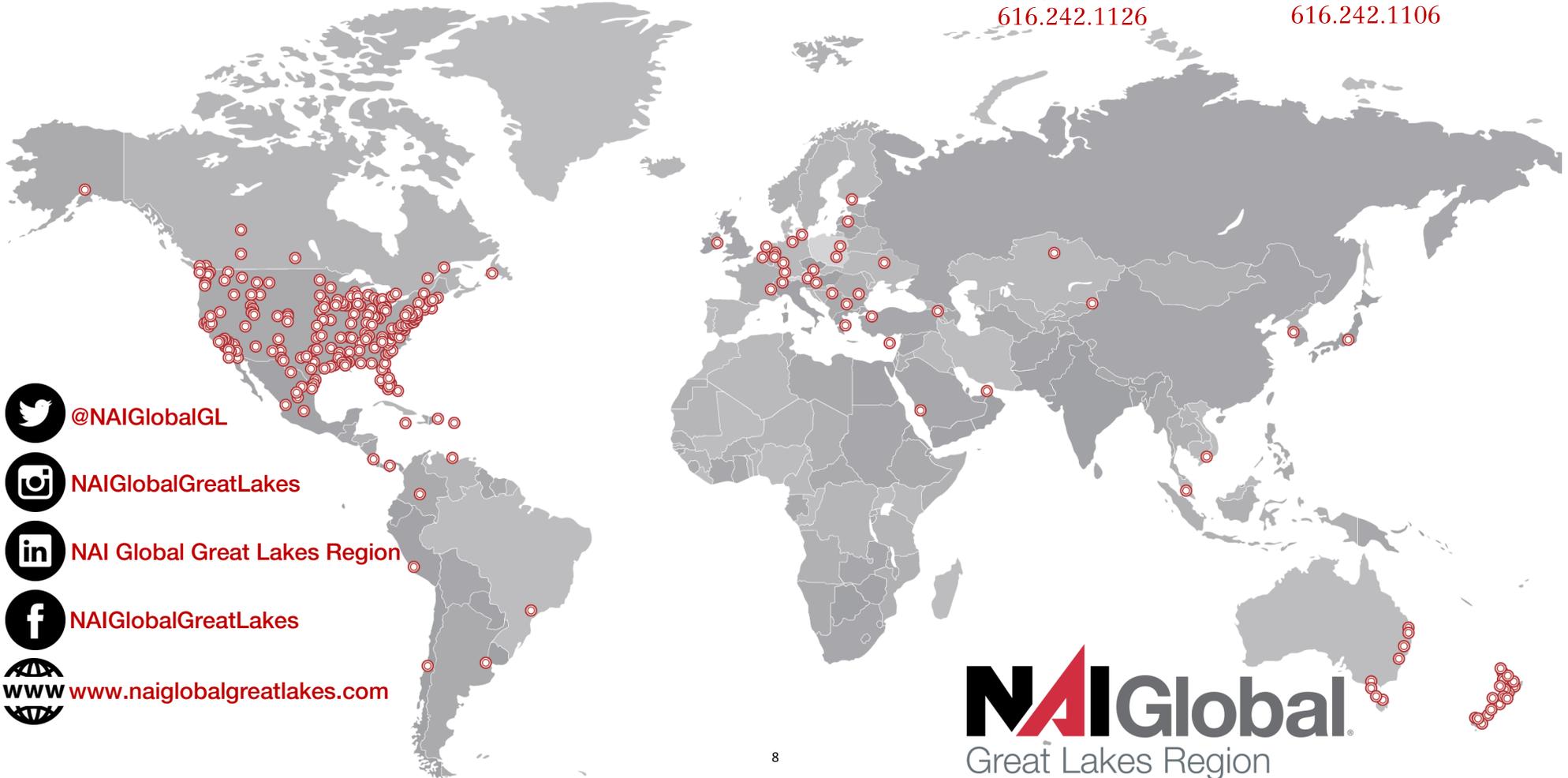
# Meet the Team



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