

# Kalamazoo & Battle Creek

Multifamily Report | 2021



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# Kalamazoo & Battle Creek Michigan

## Population



**399,369**

The population of Kalamazoo & Battle Creek is expected to grow **1.7%** by 2025

## Education



**93.3%**

**93.3%** of Kalamazoo & Battle Creek residents hold a high school degree or higher

## Median Household Income



**\$53,920**

**23.5%** of households earn **\$100,000** or more annually

## Primary Renters



**103,835**

**26%** of city residents are **primary renter age** between 18-34 years old

## Household Value



**\$159,722**

The median home value is based on owner occupied housing

## Businesses



**13,448**

**57.6%** of Kalamazoo & Battle Creek Residents are in the Labor Force

The Kalamazoo/Battle Creek area offers a great opportunity for real estate investment. Both Kalamazoo and Battle Creek have organizations that promote business development and economic growth. Battle Creek Unlimited and Kalamazoo Promise have the support of philanthropists and public investors that creates regional wealth through business development, retention, and attraction. Battle Creek Unlimited focuses on the business development in downtown Battle Creek. Since 2008, more than \$39 million in investments have been leveraged to create an \$88 million impact within the downtown district, thus creating more than 1,100 jobs for the Battle Creek area. Kalamazoo Promise is a non profit organization supporting the growth of human capital for the Kalamazoo area by funding higher education. The program offers a scholarship for students who attend all four years of high school at, and graduate from, Kalamazoo Public Schools. For these students, 100% of their tuition and fees are covered for any public college or university in the state. The foundation of Kalamazoo Promise has been estimated to be funded for between \$200-\$250 million.

**37.6**

**MEDIAN AGE** of KALAMAZOO & BATTLE CREEK RESIDENTS

**60.7%** OF EMPLOYED KALAMAZOO & BATTLE CREEK RESIDENTS WORK IN **WHITE-COLLAR OCCUPATIONS**

## OCCUPANCY & RENT TRENDS AT A GLANCE



**96.7%** OCCUPANCY RATE Up 172 bps since 2020



**\$877** ASKING RENTS Up 7.0% since 2020



**0.39%** CONCESSIONS Down 17 bps since 2020



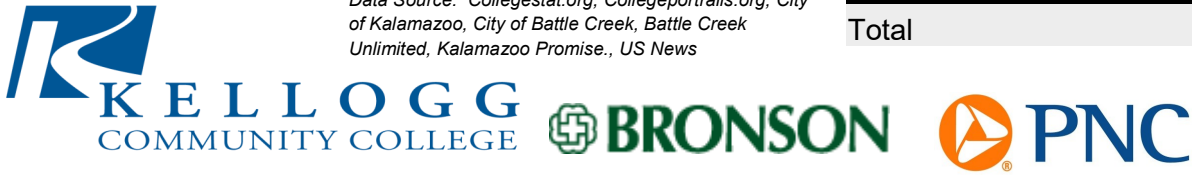
# Who's in Kalamazoo & Battle Creek?

Colleges and Universities	Enrollment
<b>Kalamazoo, MI</b>	
Western Michigan University	18,191
Kalamazoo Valley CC	8,069
Kalamazoo College	1,286
Davenport University— Kalamazoo	1,207
<b>Battle Creek, MI</b>	
Kellogg Community College	4,245
The Robert B Miller College	276
Wright Beauty Academy	67
<b>Total</b>	<b>33,341</b>

Employers	Employees
Ascension Borgess Hospital	4,642
Pfizer	4,000
Bronson Methodist Hospital	3,729
Denso Manufacturing	3,300
Western Michigan University	2,887
Kalamazoo Public Schools	2,300
Perrigo	2,300
Portage Public Schools	2,300
Kellogg Company	2,000
PNC Bank	2,000
Stryker Corporation	1,792
VA Medical Center	1,676
Firekeepers Casino	1,641
Hart-Dole-Inouye Federal	1,500
<b>Total</b>	<b>36,067</b>



Data Source: Collegestat.org, Collegeportrails.org, City of Kalamazoo, City of Battle Creek, Battle Creek Unlimited, Kalamazoo Promise., US News

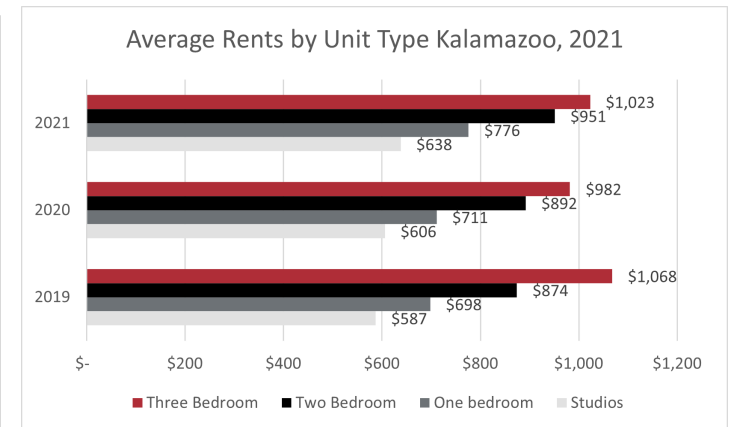
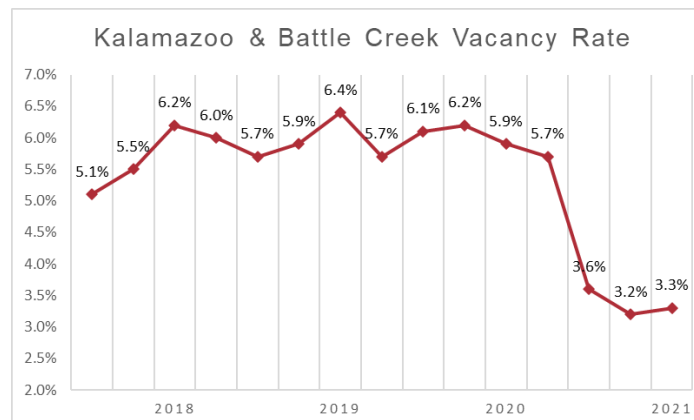


## Why Kalamazoo & Battle Creek?

# 399,369

**Total Population**

Data Source: CoStar Realty Information Inc.  
United States Census Bureau





# Kalamazoo & Battle Creek Attractions



**Wings Stadium** Home of the Kalamazoo Wings, a AA Hockey team in the ECHL. This arena can hold up to 5,113 people.



**Air Zoo** Influenced by Kalamazoo's rich history in aviation, this museum holds more than 50 rare planes along with real flight simulators and park rides.



**Gilmore Car Museum** Includes numerous historic structures, including vintage dealerships, a small-town train station, a fully-functioning 1941 Silk City Diner, a recreated 1930s Shell Station.



**Bells Brewery** Bells Brewery's Two Hearted Ale was voted best beer in America. Tours of the facility are a great way to spend an afternoon.



**Kalamazoo Institute of Art** Rotating exhibition non-profit art museum and home of the 3,000 student enrolled Kirk Newman Art School.



**Binder Park Zoo** A 433-acre zoo, which is one of the largest in the State of Michigan. It is home to 600 different animals and 140 different species



**Inge's Place** A local business incubator and showcase, offering office space for start-ups, small non-profits, and anyone needing space to get work done.



**Kalamazoo River Valley Trail** The newest addition to Kalamazoo's county parks, this trail offers 35 miles of remarkable scenic paved routes.



**Kalamazoo Downtown District** Central to over 1,000 businesses, this hub offers plenty of entertainment and dining experiences, perfect for a weekend visit or a night out on the town.



**Western Michigan University Waldo Stadium** Home of the WMU Broncos Football team, this stadium hosts over 30,000 spectators during game day. Renovated in 2003, this stadium also hosts many high school athletics.



# Highlighted Projects



## 400 Rose St

The \$26.2 million project will add a new four-story development filled with apartments to 400 Rose St. The development calls for 101 apartments, a 471-square-foot commercial space, 115 underground parking spaces and 12 surface parking spots on the 1.35-acre site. Construction is expected to start spring 2021 with goal of opening early 2023.



## Former Arcadia Brewing Company Renovation

The near 100 year-old building that once housed Arcadia Brewing Company is under renovation. With a \$250,000 grant from Battle Creek Unlimited, Jay Andrew Development plans to transform the building into a mixed-use building with retail, restaurants and 17 to 20 apartments on the second floor. 2022 completion.



## The Creamery

\$14.7 million, 3 story mixed use apartment community planned for the Edison Neighborhood and has millions of dollars in state funding approved. The Creamery will be built on a brownfield site and consist of 48 apartments, a YWCA Children Center, and business space. The 48 apartment units will have access to a roof top terrace and be LEED certified.



## Former Hamblin Opera House

The building at 17 W. Michigan Ave., the former Hamblin Opera House, will have its upper floors adapted into 30 one and two-bedroom apartments. The project aims to create mixed-income housing options downtown, targeting residents who make between 30% to 80% of Calhoun County's area median income, which is just over \$47,000.



## Harrison Circle - Opening Sep 2021

\$15 million, 5 story apartment complex planned to have 80 units. Four of the units will be two-bedroom, and 76 will be one-bedroom. Apartments are designed with an open floor concept, and there will be an outdoor terrace and park located near the building. Aims to open September 2021



## Introduction

Founded in 1903, Western Michigan University has grown from a small college to a nationally recognized University, now enrolling over 18,000 students from across the U.S. and 100 other countries. Their main campus is located in Kalamazoo, Michigan, which has been ranked by the American Institute for Economic Research as one of the top 20 college towns in the U.S., with populations between 250,000—1,000,000. Western Michigan offers 147 bachelor's, 73 master's, and 30 doctoral degree programs. The degree-granting colleges include the college of arts and sciences, aviation, education and human development, engineering and applied sciences, fine arts, Haworth College of Business, and health and human services.

## Twelve Campuses

[Kalamazoo](#) [Battle Creek](#) [Grand Rapids](#) [Grand Rapids](#) [Lansing](#) [Auburn Hills](#) [Clinton Township](#) [Muskegon](#) [Benton Harbor](#) [Traverse City](#) [Punta Gorda](#) [Tampa Bay](#)

Western Michigan University has four local campuses. Kalamazoo, the Main Campus, sits on 1,200 acres just outside of downtown. The Parkview campus is located just south of Main Campus, and is home to the College of Engineering and Business Technology. Oakland Drive Campus includes the College of Health and Human Services and is also the new home to the University Archives and Regional History Collections. The Aviation Campus is located in Battle Creek, at the W.K. Kellogg Airport. Western Michigan's College of Aviation is the only public aviation program offered in the State of Michigan, and is one of the largest aviation programs in the nation. The campus has undergone significant growth and development in the past 5 years, with the construction of the new Valley Dining Center, and the \$4 million expansion of the Parkview Campus to create the new Business Technology and Research Park.

## Accolades

- WMU is classified as one of just 157 public, and 222 public and private institutions that conduct research at the “higher” or “highest” levels.  
— *The Carnegie Foundation*
- Named the most affordable “highly ranked” university in Michigan  
— *Business Insider*
- Named to the Princeton Review's list of “Best Business Schools”  
— *The Princeton Review*
- Awarded Best of GRITS—Green Revolving Investment Tracking System— honoring the University as that years large nonprofit institution with the most carbon emissions saved.  
— *The Sustainable Endowments Institute*

Total Endowment:	\$397 Million
Annual Budget:	\$345 Million
Aid Awarded:	\$27.3 Million

Source: Business Insider, Western Michigan University, MLive, Princeton Review



## Athletics

WMU is an NCAA Division I school in the Mid-American Conference (football Bowl Subdivision) and National Collegiate Hockey Conference. The school offers 16 varsity sports, including 6 Men's sports and 10 Women's Sports. Their most recent athletic achievement was remaining undefeated and beating Ohio 29-23 in the 2016 MAC Championship Game.

## Student Housing

Western Michigan has multiple options for student housing on campus. There are 13 residence halls that support nearly 5,000 students. Residence hall meal plans are purchased with the overall dining services contract. Options range from unlimited access down to 10 meal swipes a week, including various amounts of dining dollars. 3 apartments are available on campus, as well as Spindler Hall, a historic residence hall with only 80 residents and occupied by mostly senior, graduate or non-traditional students.

## Construction Projects

Due to solid demand in attendance at Western Michigan University, the campuses and their assets have continued to grow alongside the West-Michigan economy. Below is a list and details of ongoing or planned future projects on campus:

### Arcadia Flats

Demographics on campus are shifting towards a strong international enrollment and growing number of students from out of state. The campus plans to expand housing into the newly named South Neighborhood to keep up with the growing numbers. By the year 2024, Western Michigan University plans to re-imagine the southern portion of main campus, including a new student center and several other major building efforts. This new Arcadia Flats project, located on the site of the former Elmwood Apartments, is the first realization of this vision. The existing Elmwood Apartments were demolished over the summer of 2018 to provide a clean slate for the construction of something new, setting the stage for the first wave of South Neighborhood revitalization.

### Dunbar Hall Renovation

Dunbar Hall, built in 1971, is slated to undergo a \$40M renovation over the next several years. Dunbar is one of the most heavily used classroom buildings on campus and is home to over a dozen academic programs. The project involves a complete renovation, stripping the building down to its structural skeleton and creating an interior that meets today's contemporary educational needs. The University has partnered with Tower Pinkster and HGA to develop a state-of-the-art, 21<sup>st</sup> century learning environment for students.

Apartment Housing Rates for 2020 - 2021			
<b>Arcadia Flats</b>			
	Per Bed	Furnishing	Expanded Floor Plan
Loft	\$1,200	Included	N/A
Studio	\$950	\$50	N/A
2 Bedroom Flat	\$800	\$50	\$40
2 Bedroom Studio	\$750	\$50	N/A
2 Bedroom Flat - 4 Person	\$585	Included	N/A
<b>Western View</b>			
	Per Room	Furnishing	Expanded Floor Plan
1 Bedroom	\$817	\$40	\$40
2 Bedroom	\$605	\$40	\$40
3 Bedroom	\$525	\$40	\$40
4 Bedroom	\$515	\$40	\$40
<b>Goldsworth Valley</b>			
1 Bedroom	\$690	\$40	
2 Bedroom	\$398	\$40	
<b>Stadium Drive</b>			
2 Bedroom	\$418	\$40	
<b>Spindler</b>			
Single Room / Community Bath	\$367		
Single Female Room / Private Ba	\$395		
Single Room / Comminuty Bath -	\$428		

# 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  
**6,000+**

professionals



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

transaction  
value



a total of  
**375+**  
offices



Located in  
**36**  
countries

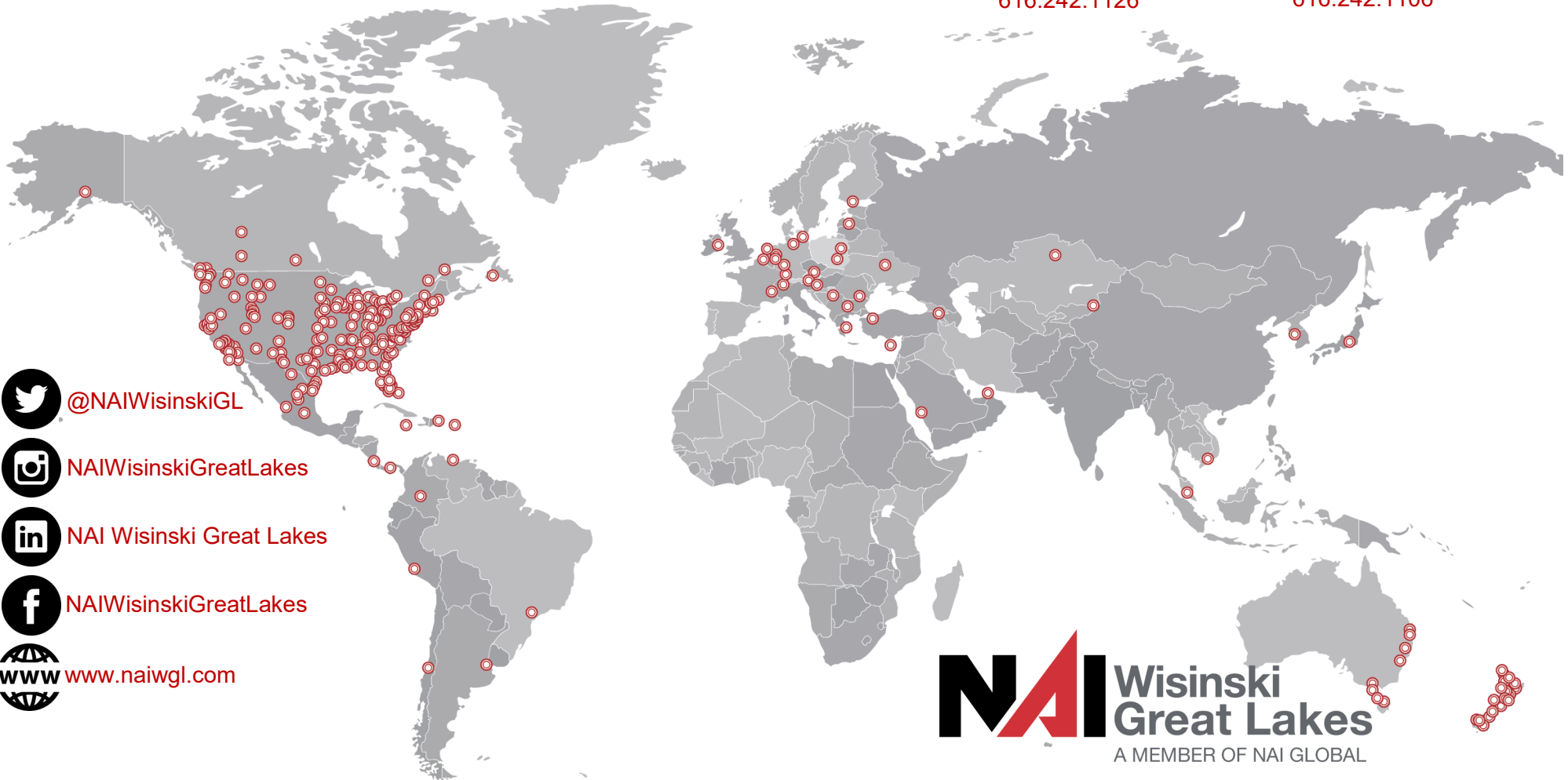
## Meet the Team



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