

Lakeshore, Michigan

Market Overview Report | 2020



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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

100,636

Muskegon's Population

2,894

Muskegon's Total Firms

\$101,554

Muskegon's Median House Price

\$42,753

Muskegon's Median Household Income

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



TheHillUSA.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 will 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
Mercy Health	4,674
Arconic Power and Propulsion	2,400
County of Muskegon	990
ADAC Automotive	911
G.E. Aviation	850

Top Schools in the Area	Enrollment
Grand Valley State University	22,513
Muskegon Community College	3,989
Hope College	2,918
Baker College of Muskegon	1,425
Davenport University-Lakeshore	521

Baker College of Muskegon

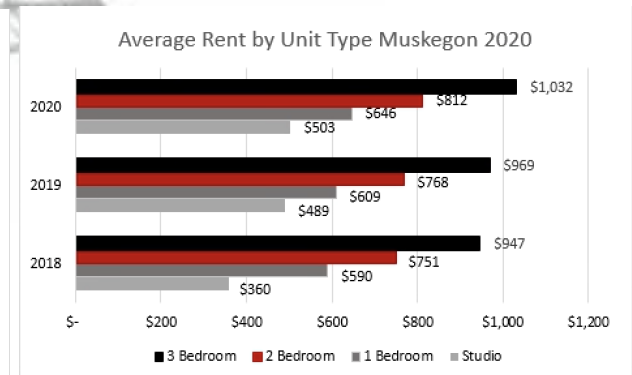
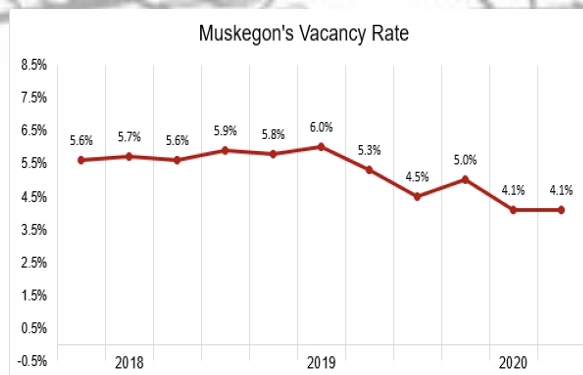


Just 5 minutes away from the sugar-sand beaches of Lake Michigan is Baker College of Muskegon. It's a campus designed for hands-on learning, with state-of-the-art classrooms and labs, specialized training facilities

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

92,175
Holland's Population

3,937
Holland's Total Firms

\$170,477
Holland's Median House

\$59,306
Holland's Median Household

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

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

Income



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)

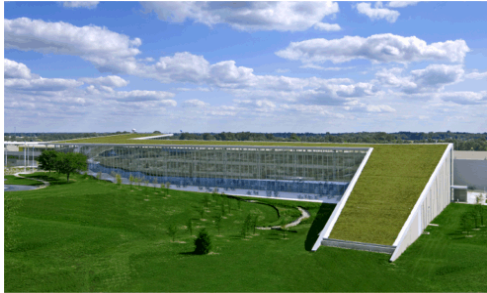
New Holland Brewing Company

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	22,513
Hope College	2,918
Grand Rapids Community College-Lakeshore	1,315
Davenport University-Holland Campus	521
Western Theological Seminary	337

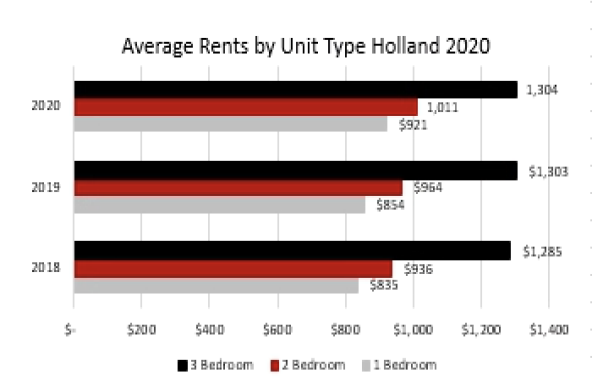
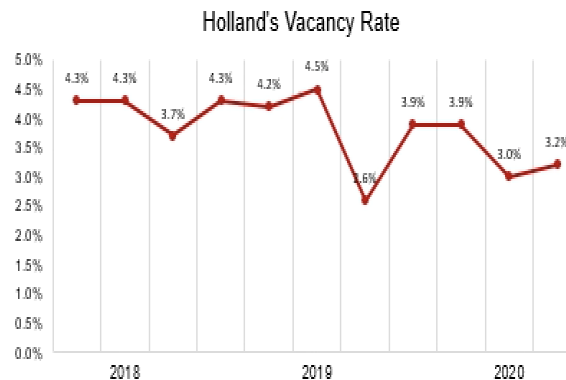
Hope College



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	2019
Total Enrollment	3,432	3,407	3,224	3,150	3,150	2,918
Freshmen	809	778	735	755	763	705
Undergraduate	2,624	2,629	2,128	2,115	2,974	2,911
Men	1,263	1,282	1,193	1,144	1,112	1,094
Women	1,984	1,958	1,858	1,824	1,862	1,824

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

28,278

Grand Haven's Population

1,004

Grand Haven's Total Firms

\$189,024

Grand Haven's Median

\$66,395

Grand Have-

(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	22,513
Hope College	2,918
Grand Rapids Community College-Lakeshore	1,315
Davenport University-Lakeshore Campus	521

Coast Guard

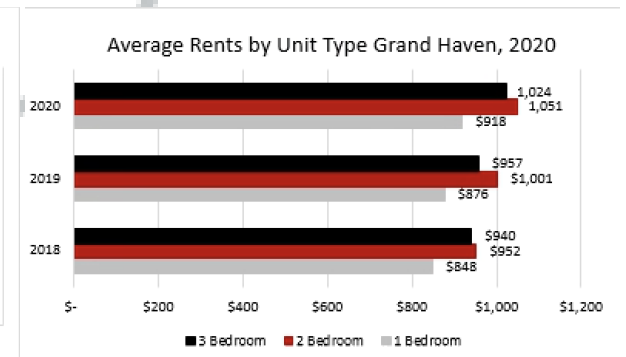
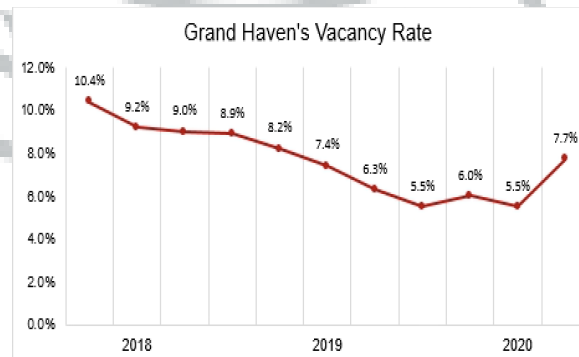


Along with the primary missions of search and rescue and maritime law enforcement, Station **Grand Haven** is designated as a heavy weather station and an ice rescue capable unit. The station is located on the Grand River in **Grand Haven** Michigan which

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 Macatawa.



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

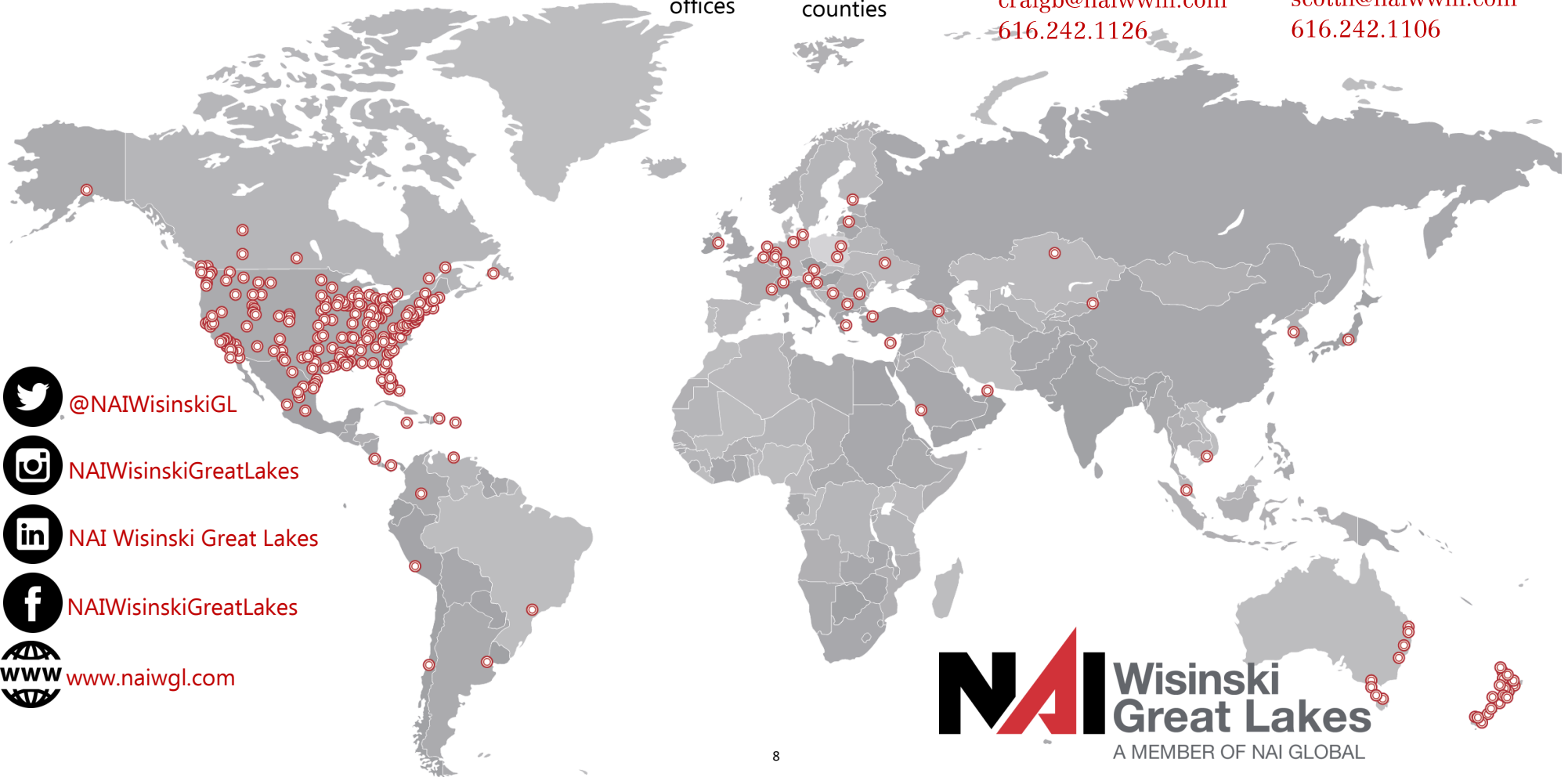
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