

Multifamily Construction Pipeline Report

West Michigan | 2023



Current Lease-Up

—
2,480

Under Construction

—
5,307

Approved

—
3,913

Proposed

—
6,532 - 6,582

Lease-Up

Project	Units	City	Developer	Description
13827 Ironwood Dr	8	Grand Rapids	De Fouw Cathy J Trust	Market Rate
Belknap Place Apartments	50	Grand Rapids	Third Coast Development/PK Housing	30/70 Market Rate/Affordable Housing/Townhomes
Box Board Lofts	173	Grand Rapids	3F Properties/Monroe Residential	Market Rate
Evergreen Townhomes	52	Grand Rapids	Wheeler Development Group	Market Rate
Legacies Village	44	Caledonia	WRG Senior Living	Senior/Affordable Housing
Meadowbrooke Apartment Homes	492	Grand Rapids	Edward Rose & Sons	Market Rate
Reserve Flats	138	Wyoming	Redwood Living Inc	Market Rate
Southgate	56	Grand Rapids	ICCF Nonprofit Housing Corporation	Senior/Affordable Housing

Under Construction

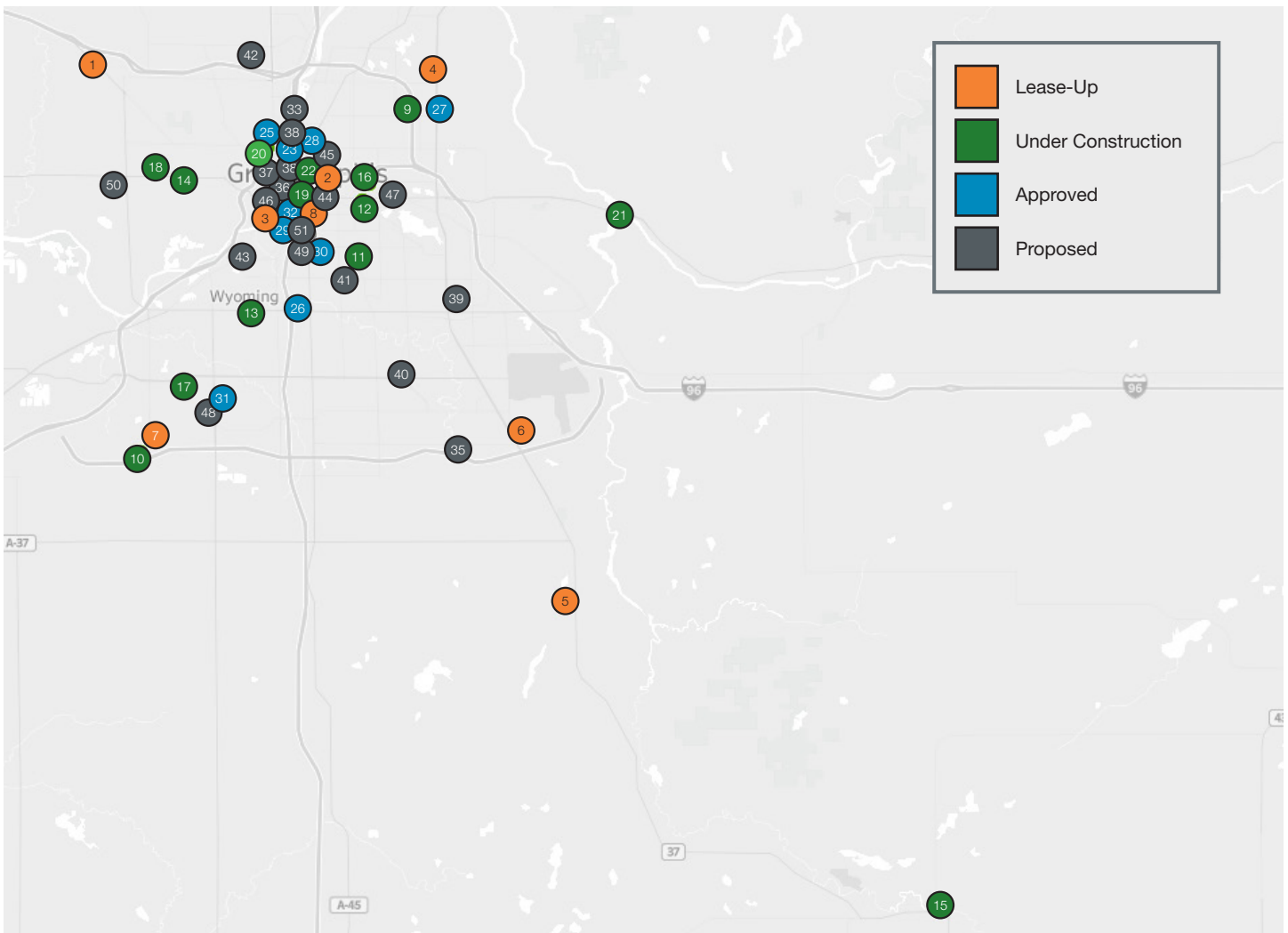
Project	Units	City	Developer	Description
Avanterra Forest Hills Preserve	149	Grand Rapids	PCN Knapp Street Development / Continental	Market Rate
The BLVD at Wilson Crossings	344	Byron Township	Thompson Thrift	Market Rate
Boston Square	237	Grand Rapids	Rockford Construction	Market/Affordable, Mixed-Use
Eastpointe Commons	56	Grand Rapids	Hope Network Housing Development	Market Rate/Affordable Housing August 2023
HOM Flats at 28 West Phase 3	47	Grand Rapids	Magnus Capital Partners	Market Rate/Affordable Housing
HOM Flats at Maynard	240	Grand Rapids	Magnus Capital Partners	Affordable Housing
Lofts @ 128	21	Hastings	A.J. Veneklasen, Inc.	Market Rate
Michigan St Apartment Homes (Phase II)	30	Grand Rapids	Redstone Group	Market Rate
Rivertown Commons	437	Grandville	Trilogy Real Estate Group	Market Rate April 2023
The Savannah at Waterford Village	250	Grand Rapids	Stoneleigh Companies, LLC	Market Rate Summer 2023
Studio Park Lofts Phase 2	165	Grand Rapids	Olsen Loeks	Market Rate
Victory on Leonard Apartments	140	Grand Rapids	Victory Development Group	Market Rate, 4 Story, Mixed-Use Spring/Summer 2023
Village of East Ada	92	Ada	Wheeler Development Group	Market Rate May 2023
Union Suites on Colt	52	Grand Rapids	Union Suites, LLC / Dwelling Place	Affordable Housing

Approved

Project	Units	City	Developer	Description
555 Leonard	20	Grand Rapids	The Peoples Cider Co.	Market Rate, Mixed-Use
752 on Lafayette	34	Grand Rapids	Commonwealth Development	Affordable Housing
Baymont Hotel Conversion	150	Grand Rapids	API Commercial	Market Rate
Celebration Apartments	250	Grand Rapids	Victory Development Group	Market Rate
Leonard Apartments	55	Grand Rapids	Genesis Non-Profit Housing Corporation	Market Rate/Affordable Housing
The Lofts on Grove	110	Grand Rapids	First Companies	Market Rate/Mixed-Use
The McConnell	432	Grand Rapids	Interra Realty	Market Rate
Motown Square	54	Grand Rapids	MoTown Square Ltd Dividend Housing & LINC UP	Affordable Housing, Assisted Living, Senior Housing
The Retreat	178	Wyoming	American Kendall Properties LLC	Market Rate, Mixed-Use
Sligh Furniture Building	753	Grand Rapids	Sturgeon Bay Partners	Market/Affordable Housing, Mixed-Use

Proposed

Project	Units	City	Developer	Description
739 4th Street NW	13	Grand Rapids	O'Connor Development	Market Rate, Brownfield, Renovation of a Church
1340 Monroe	526	Grand Rapids	Franklin Partners	Market Rate, Mixed-Use
3500 60th St	348	Caledonia	BDR Inc.	Market Rate
501 & 516 Alabama Ave NW	245	Grand Rapids	Rockford Construction Co	Market Rate
280 Ann St	44	Grand Rapids	Victory Development Group	Market Rate, Mixed-Use
585 - Stockbridge Landing	31	Grand Rapids	Woda Cooper Co.	Affordable Housing
Bradley Commons	54	Grand Rapids	The Woda Group	Affordable Housing
Breton Grove II	35	Grand Rapids	Woda Cooper Co.	Homeless/Affordable Housing
Eastern & Burton Village District	34	Grand Rapids	Black Wallstreet Grand Rapids	Market Rate, Mixed-Use
English Hills Country Club	552	Walker	Redhawk Multifamily	Market Rate
Factory Yards	475	Grand Rapids	Dennis Griffin, Scott Magaluk, Ben Smith	Market Rate
Heartside Health District Revitalization	200	Grand Rapids	Trinity Health Saint Mary's	Mixed-Use, Market Rate/Affordable Housing
Hillcrest Apartments	72	Grand Rapids	Talbot Development LLC	Market Rate, Mixed-Use
Lexington Apartments	39	Grand Rapids	Common Wealth / Brinshore Development	Senior/Affordable Housing
Marywood Motherhouse	108	Grand Rapids	BLR Development/PK Development	Senior/Affordable Housing
The Pines	604	Wyoming	Redhawk Multi-Family and Domo Development	Market Rate
United Methodist Community House	46	Grand Rapids	United Methodist Community House	Senior/Affordable Housing
Vista 45	217	Grand Rapids	JAG Development Inc	Market Rate, Mixed-Use
Wealthy & Sheldon Lofts	57	Grand Rapids	Bazzani Building Company	Market Rate, Mixed-Use



Lease-Up

- 1 13827 Ironwood Dr
- 2 Belknap Place Apartments
- 3 Box Board Lofts
- 4 Evergreen Townhomes
- 5 Legacies Village
- 6 Meadowbrooke Apartment Homes
- 7 Reserve Flats
- 8 Southgate

Under Construction

- 9 Avanterra Forest Hills Preserve
- 10 The BLVD at Wilson Crossings
- 11 Boston Square
- 12 Eastpointe Commons
- 13 HOM Flats at 28 West Phase 3
- 14 HOM Flats at Maynard
- 15 Lofts @ 128
- 16 Michigan Street Apartment Homes (Phase Two)
- 17 Rivertown Commons

Proposed

- 18 The Savannah at Waterford Village
- 19 Studio Park Lofts (Phase Two)
- 20 Victory on Leonard Apartments
- 21 Village of East Ada
- 22 Union Suites on Coit

Approved

- 23 555 Leonard
- 24 752 on Lafayette
- 25 Baymont Hotel Conversion
- 26 Celebration Apartments
- 27 Leonard Apartments
- 28 The Lofts on Grove
- 29 The McConnell
- 30 Motown Square
- 31 The Retreat
- 32 Sligh Furniture Building

Proposed

- 33 739 4th Street NW
- 34 1340 Monroe Ave
- 35 3500 60th St
- 36 501 & 516 Alabama Ave NW
- 37 280 Ann St
- 38 585 - Stockbridge Landing
- 39 Bradley Commons
- 40 Breton Grove II
- 41 Eastern & Burton Village District
- 42 English Hills Country Club
- 43 Factory Yards
- 44 Heartside Health District Revitalization
- 45 Hillcrest Apartments
- 46 Lexington Apartments
- 47 Marywood Motherhouse
- 48 The Pines
- 49 United Methodist Community House
- 50 Vista 45
- 51 Wealthy & Sheldon Lofts

GRAND RAPIDS TOTAL UNITS

Current Lease-Up

1,013

Under Construction

2,260

Approved

2,036

Proposed

3,700

Lease-Up

Project	Units	City	Developer	Description
The Lodge House	60	Kalamazoo	LIFT Foundation	Affordable/Homeless Housing
Redwood Portage Lovers Lane	109	Portage	Redwood Living, Inc.	Market Rate
Revel Creek	60	Kalamazoo	Heritage Community of Kalamazoo	Senior Housing

Under Construction

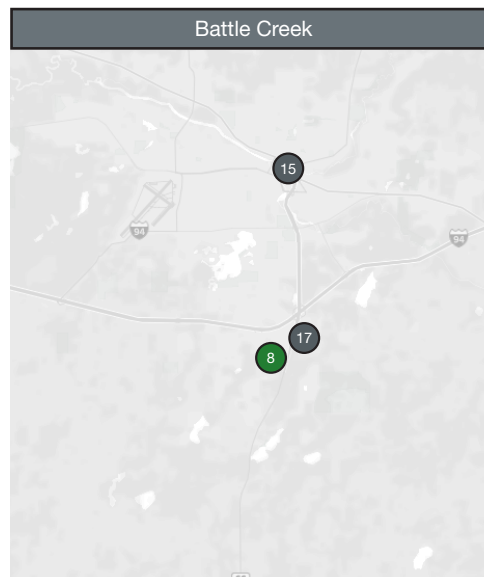
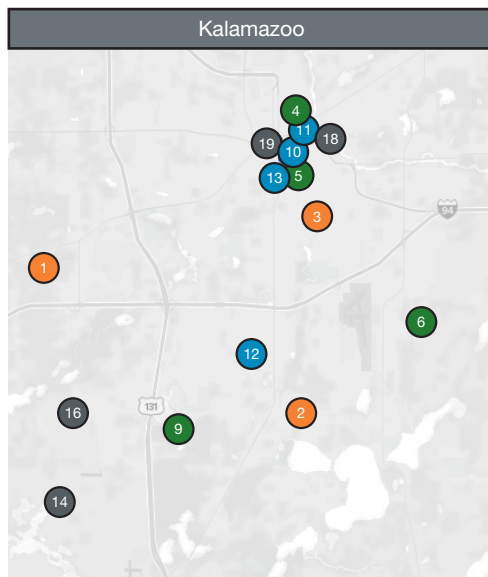
Project	Units	City	Developer	Description
315 E Frank Street	9	Kalamazoo	Bogan Developments	Affordable Housing/Mixed-Use
400 Rose Phase 2	101	Kalamazoo	AVB Development / The Hinman Company	Market Rate
Abbey42	344	Kalamazoo	Westwind Construction	Market Rate
Authentix Kalamazoo	240	Kalamazoo	Continental Properties	Market Rate
Redwood Battle Creek II	41	Battle Creek	Redwood Living Inc	Market Rate
Tall Timbers	180	Portage	AVB Development / The Hinman Company	Market Rate

Approved

Project	Units	City	Developer	Description
266 Michigan Ave	11	Kalamazoo	266 Michigan Ave Kalamazoo LLC	Market Rate, Mixed-Use
619 Porter Street	52	Kalamazoo	PlazaCorp Realty Advisors	Mixed-use
Kings Landing	95	Portage	Village Green Properties Ltd	Market Rate
Rose Street Senior	64	Kalamazoo	PGJ Development/PS Equities	Senior/Market Rate
Schafer Development	166	Kalamazoo	Schafer Development	Luxury/One-Story Ranch Apartments

Proposed

Project	Units	City	Developer	Description
Former Hamblin Opera House	31	Battle Creek	Bijou Lofts LLC	Market Rate, Mixed-Use
Redwood Texas Township II	51	Kalamazoo	Redwood Living Inc	Market Rate
Richland Residential Development	312	Battle Creek	Richland Residential Inc	Market Rate
Rivers Edge	222	Kalamazoo	River Caddis Development	Market Rate/Affordable Housing
West Water Street & Cooley Street	400	Kalamazoo	PlazaCorp Realty Advisors, Inc.	Market Rate, Mixed-Use



Lease-Up

- 1 The Lodge House
- 2 Redwood Portage Lovers Lane
- 3 Revel Creek

Under Construction

- 4 315 E Frank Street
- 5 400 Rose Phase 2
- 6 Abbey42
- 7 Authentix Kalamazoo
- 8 Redwood Battle Creek II
- 9 Tall Timbers

Approved

- 10 266 Michigan Ave
- 11 619 Porter Street
- 12 Kings Landing
- 13 Rose Street Senior
- 14 Schafer Development

Proposed

- 15 Former Hamblin Opera House
- 16 Redwood Texas Township II
- 17 Richland Residential Development
- 18 Rivers Edge
- 19 West Water Street & Cooley Street

KALAMAZOO TOTAL UNITS

Current Lease-Up	Under Construction	Approved	Proposed
229	915	388	1,016

Lease-Up

Project	Units	City	Developer	Description
City View Apartments	172	Lansing	WestPac Companies	Market Rate/Mixed-Use
Esker Square Apartments	90	Holt	The Gillespie Company	Market Rate, Mixed-Use, 3 Story
Holmes Street School Apartments	47	Lansing	Dymaxion Development	Affordable Housing
Temple Lofts	31	Lansing	Michigan Community Capital	Affordable Housing
Woodward Way Apartments	49	East Lansing	The Woda Group	Affordable Housing

Under Construction

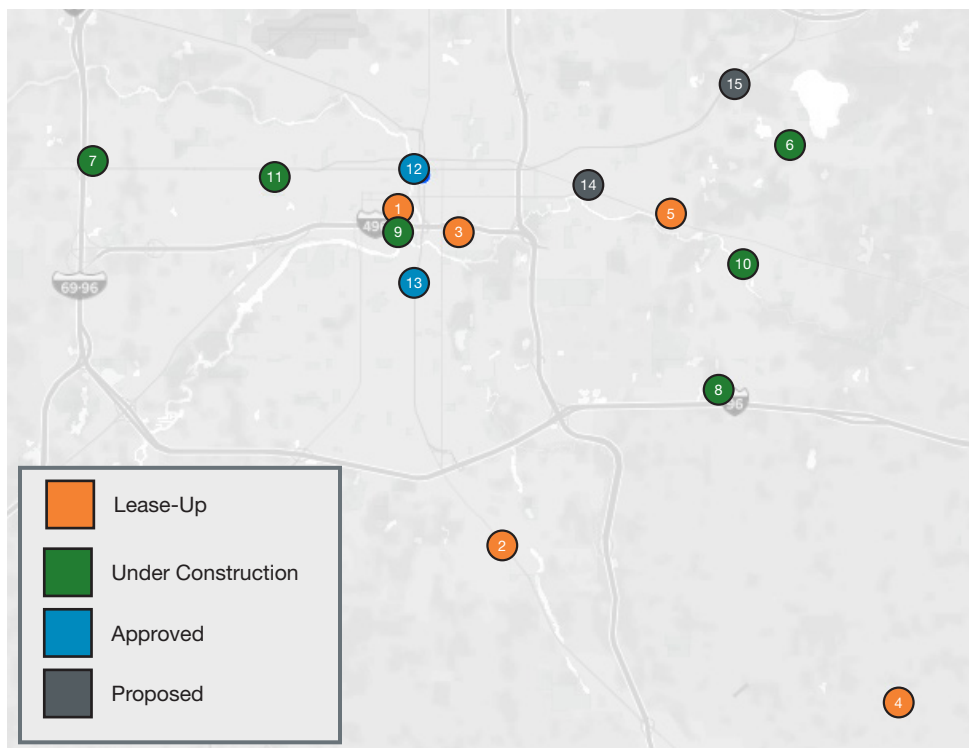
Project	Units	City	Developer	Description
American House Meridian	132	Haslet	Meridian Township	Senior Housing
Delta Crossings	369	Lansing	K2 Retail Construction Services	Mixed-Use
Elevation - Phase III	106	Okemos	TA Forsberg, Inc.	Market Rate/Mixed-Use
REO Gateway	72	Lansing	Urban Systems	Market Rate, May 2023
Village of Okemos	194	Okemos	True North Development	Market Rate/Mixed-Use, 33 Townhomes 2023 Completion
WestPark	553	Lansing	Northern Capital Investments	Market Rate/Senior Housing/Mixed-Use

Approved

Project	Units	City	Developer	Description
Stadium North Lofts	132	Lansing	Pivotal	Affordable
Walter French Jr High Redevelopment	76	Lansing	Capital Area Housing Partnership	Affordable Housing

Proposed

Project	Units	City	Developer	Description
Dublin Square	503	East Lansing	The Michaels Organization	Market Rate, Student, Affordable Housing
Newton Pointe	225	Meridian Township	Newton Pointe LLC	Market Rate, Mixed-Use



Lease-Up

- 1 City View Apartments
- 2 Esker Square Apartments
- 3 Holmes Street School Apartments
- 4 Temple Lofts
- 5 Woodward Way Apartments

Under Construction

- 6 American House Meridian
- 7 Delta Crossings
- 8 Elevation - Phase III
- 9 REO Gateway
- 10 Village of Okemos
- 11 Westpark

Approved

- 12 Stadium North Lofts
- 13 Walter French Jr High Redevelopment

Proposed

- 14 Dublin Square
- 15 Newton Pointe

LANSING TOTAL UNITS

Current Lease-Up	Under Construction	Approved	Proposed
389	1,426	208	728

Lease-Up

Project	Units	City	Developer	Description
Black River Flats II	120	Holland	Dutch Developers	Market Rate
Conifer Creek West Apartments	12	Allendale	RJM	Market Rate
Elmwood Lake Apartments	156	Hudsonville	DTN Management	Market Rate
Harmony Lake Apartments/Homes	217	Muskegon	Cherette Group	Market Rate
HOM Flats at Felch	114	Holland	Magnus Capital Partners	Market Rate/Affordable Housing
The Leonard	24	Muskegon	Sweetwater Development Partners	Market Rate/Affordable Housing/Mixed-Use
Peerless Flats	126	Grand Haven	River Caddis Development/AVB Inc.	Market Rate 4-Story

Under Construction

Project	Units	City	Developer	Description
1989 and 1951 Sternberg Rd	82	Muskegon	Stellar Hospitality	Market Rate
Boardwalk Flats / Harbor 31	134	Muskegon	Harbor 31 Development	Market Rate
Emma Jean Hull Flats	80	Benton Harbor	Whirlpool Corporation	Market Rate
The Farmstead	128	Holland	Resthaven	Senior Housing
Former Ameribank Building I	57	Muskegon	880 First Street LLC	Market Rate
Harbor 31 Commons	88	Muskegon	Harbor 31 Development	Market Rate/Mixed-Use
Towers on River	25	Holland	Holland Engineering Inc	Market Rate/Affordable Housing
The Tribune Lofts	39	Grand Haven	The Cherette Group	Market Rate
Trilogy Senior Living	105	Muskegon	Harbor 31 Development	Assisted Living, Senior Housing
Viridian Shores	48	Muskegon	Harbor 31 Development	Market Rate

Approved

Project	Units	City	Developer	Description
820 Sixteen	211	Holland	820 Sixteen Holland LLC	Market Rate
The Commons at Westshore	266	Holland	VERSA Development	Market Rate/Affordable Housing, Mixed Use
Eastowne Centre	144	Norton Shores	Fusion Properties / Space Source Inc.	Market Rate
Eight 15 Apartments	140	Norton Shores	Smith Development	Market Rate, late 2023
Former Ameribank Building II	35	Muskegon	880 First Street LLC	Market Rate
Former Catholic Charities	55	Muskegon	Suburban Property of Ada	Market Rate/Mixed-Use
HOM Flats at 24 East	191	Holland	Magnus Capital Partners	Market Rate/Affordable Housing
Shoreline Flats Phase 2	239	Holland	Kendall Property Group	Market Rate

Proposed

Project	Units	City	Developer	Description
305 East Lakewood	180	Holland Township	Geerlings Development Co.	Market Rate
Dune Crest Apartments	252	Grand Haven	Kittle Preoperty Group	Affordable Housing
Former Bank of Muskegon	22	Muskegon	Core Realty Partners	Market Rate
Lake View Lofts II	35	Muskegon	Great Lakes Development Group	Market Rate/Affordable Housing
Norton Shores Plaza	126	Norton Shores	RD Management	Market Rate
Orchards Mall Redevelopment	116	Benton Harbor	Durga Property Holdings	Market Rate
River Acres	132	Muskegon Charter Township	Joseph Adams	Market Rate
Shaw-Walker Factory Redevelopment	225-275	Muskegon	Parkland Properties	Market Rate

LAKESHORE TOTAL UNITS

Current Lease-Up

849

Under Construction

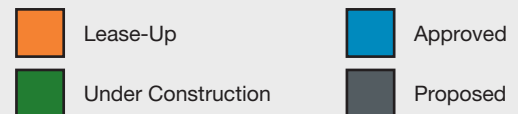
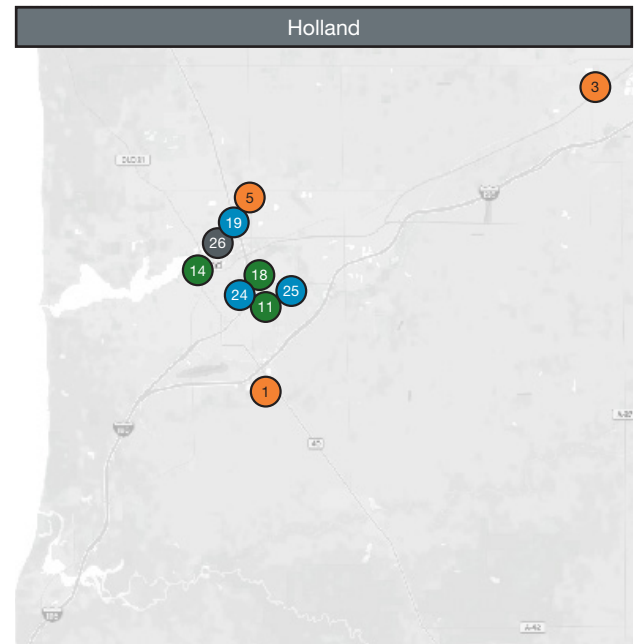
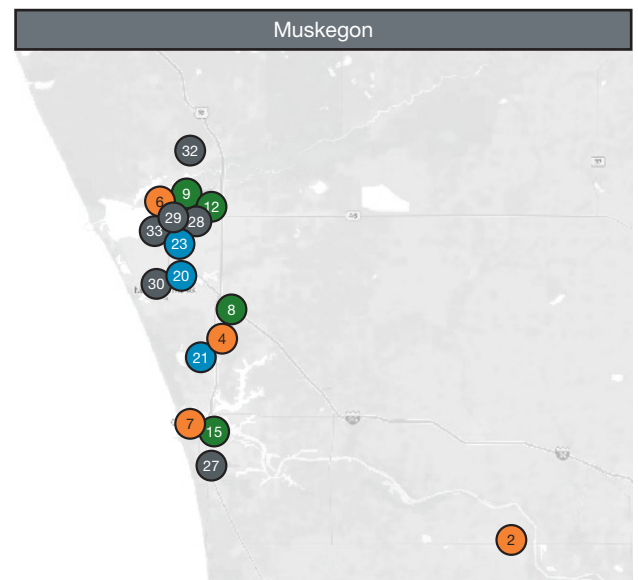
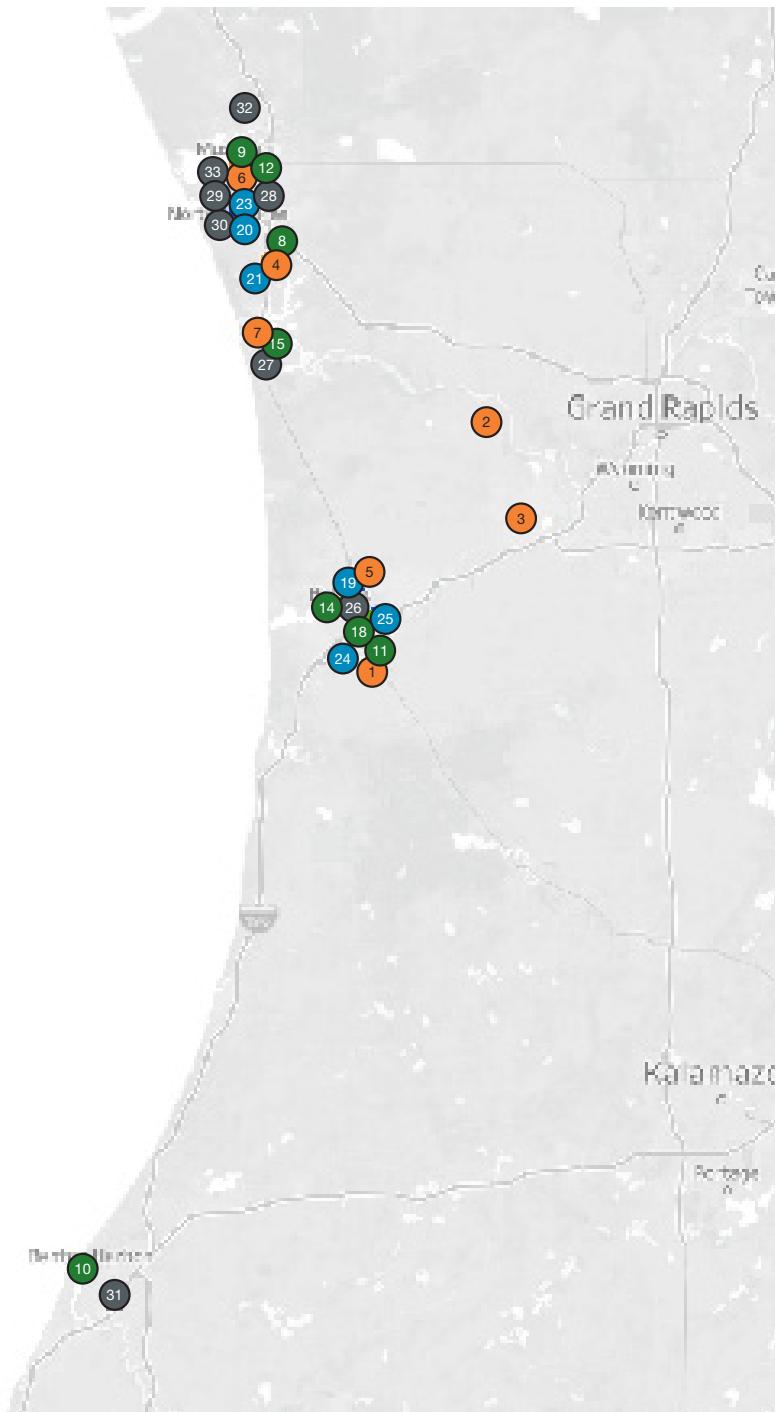
706

Approved

1,281

Proposed

1,088 - 1,138



Lease-Up

- 1 Black River Flats II
- 2 Conifer Creek West Apartments
- 3 Emma Jean Hull Flats
- 4 Elmwood Lake Apartments
- 5 Harmony Lake Apartments / Homes
- 6 HOM Flats at Felch
- 7 The Leonard
- 8 Peerless Flats

Under Construction

- 9 1989 and 1951 Sternberg Rd Hotel Conversion
- 10 Boardwalk Flats / Harbor 31
- 11 The Farmstead
- 12 Former Ameribank Building I
- 13 Harbor 31 Commons
- 14 Towers on River

- 15 The Tribune Lofts
- 16 Trilogy Senior Living
- 17 Viridian Shores

Approved

- 18 820 Sixteen
- 19 The Commons at Westshore
- 20 Eastowne Centre
- 21 Eight 15 Apartments
- 22 Former Ameribank Building II
- 23 Former Catholic Charities
- 24 HOM Flats at 24 East
- 25 Shoreline Flats Phase 2

Proposed

- 26 305 East Lakewood
- 27 Dune Crest Apartments
- 28 Former Bank of Muskegon
- 29 Lake View Lofts II
- 30 Norton Shores Plaza
- 31 Orchards Mall Redevelopment
- 32 River Acres
- 33 Shaw-Walker Factory Redevelopment

NAI Wisinski Great Lakes Multifamily Team

For a free Broker Opinion of Value, please contact us at:
scottn@naiwgl.com | kevino@naiwgl.com



Scott M. Nurski, MBA

Senior Director of Multifamily Investment



Kevin O'Reilly

Director of Multifamily Investment

Regional Market Expertise. Globally Connected.

NAI Global, headquartered in New York City, has 375 individual offices in 36 countries around the world. This enables our team, as representatives of the Great Lakes Region, to engage with an expansive network of multifamily owners, developers, and buyers involved with transactions that include market rate, student, senior, and affordable housing. NAI Global offers institutional level marketing and sale capabilities by utilizing a world class brokerage platform. In conjunction, we conduct broad based direct calling to prospective buyers. There is no substitute for this approach, which allows us to generate the most offers and **highest price for your property**. Furthermore, our team approach allows us to handle multiple complex transactions and still maintain great client communications.

6,000+

Network of
professionals

\$20B

Total annual
transaction value

375+

Offices

36

Countries



www.naiwgl.com | 100 Grandville Ave SW Ste 100, Grand Rapids, MI 49503 | 616-575-7006