

**AGENDA**  
**ANN ARBOR HOUSING DEVELOPMENT CORPORATION**  
**REGULAR MEETING**  
**October 21, 2020**

Meeting Time and Location: **6:30pm**  
Virtual Zoom Meeting Ann Arbor, MI

- I. APPROVAL OF AGENDA
- II. APPROVAL OF MINUTES
  - A. Regular Board Meeting Minutes of May 20, 2020
- III. NEW BUSINESS
  - A. Review September 2020 Financials
  - B. Resolution 20-6 to Approve up to \$75,000 for the Development of Recreational Facilities on a Parcel adjacent to West Arbor Apartments
- IV. ADJOURNMENT

**MINUTES**  
**ANN ARBOR HOUSING DEVELOPMENT CORPORATION**  
**ANNUAL BOARD MEETING**  
**May 20,2020**

Meeting Time and Location: **7 p.m.**  
Zoom Meeting On-Line

President Meadows convened the meeting at 7:03 p.m.

**Board Members present:** Thierry Batalonga, Dr. Lee Meadows, Sam Bagenstos, Jennifer Hall, Dr. Mary Jo Callan, Dr. Steven Daniels, Patricia Jenkins

**Board Members absent:**

**I. Approval of Agenda**

*Batalonga* moved and *Daniels* seconded.

Motion approved 7 – 0 (Batalonga, Bagenstos, Meadows, Daniels, Callan, Jenkins, Hall - yes, 0 – no)

**II. Approval of Minutes Regular Board Meeting Minutes of November 20, 2019**

*Jenkins* moved and *Bagenstos* seconded.

Motion approved 7 – 0 (Batalonga, Bagenstos, Meadows, Daniels, Callan, Jenkins, Hall - yes, 0 – no)

**III. NEW Business**

**A. Resolution 20-1 to Approve the Annual Election of Officers to the Board**

*Daniels* moved and *Jenkins* seconded to elect Dr. Meadows as the Board President, Mr. Batalonga as the Board Vice President, and Ms. Hall as the Secretary/Treasurer.

Motion approved 7 – 0 (Batalonga, Bagenstos, Callan, Jenkins, Meadows, Daniels, Hall - yes, 0 – no)

**B. Resolution 20-2 to Approve the Annual Budget**

*Batalonga* moved and *Jenkins* seconded.

Motion approved 7 – 0 (Batalonga, Bagenstos, Callan, Jenkins, Meadows, Daniels, Hall - yes, 0 – no)

**C. Resolution 20-3 to Approve the Maple Tower FY19 audit**

*Jenkins* moved and *Batalonga* seconded.

Motion approved 7 – 0 (Batalonga, Bagenstos, Callan, Jenkins, Meadows, Daniels, Hall - yes, 0 – no)

**D. Resolution 20-4 to Approve the River Run FY19 audit**

*Batalonga* moved and *Bagenstos* seconded.

Motion approved 7 – 0 (Batalonga, Bagenstos, Callan, Jenkins, Meadows, Daniels, Hall - yes, 0 – no)

**E. Resolution 20-5 to Approve the West Arbor FY19 audit**

*Batalonga* moved and *Callan* seconded.

Motion approved 7 – 0 (Batalonga, Bagenstos, Meadows, Daniels, Callan, Jenkins, Hall - yes, 0 – no)

**F. Review March 2019 financials**

**IV. Adjournment**

*Callan* moved and *Daniels* seconded.

Meeting adjourned 7:27 PM

**Budget Comparison**

Period = Sep 2020

Book = Accrual ; Tree = ysi\_is

		PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
3610-00-000	Investment Income - Unrestricted	89	120	(31)	(26)	272	360	(88)	(24)	1,440
3612-00-000	Loan Interest Revenue	-	-	-	N/A	-	-	-	N/A	725,000
3650-00-000	Miscellaneous Other Income	-	-	-	N/A	-	500	(500)	(100)	500
3680-00-000	Developer Fees	-	-	-	N/A	-	-	-	N/A	187,875
<b>3699-00-000</b>	<b>TOTAL OTHER INCOME</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>N/A</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>N/A</b>	<b>187,875</b>
<b>3999-00-000</b>	<b>TOTAL INCOME</b>	<b>89</b>	<b>120</b>	<b>(31)</b>	<b>(26)</b>	<b>272</b>	<b>860</b>	<b>(588)</b>	<b>(68)</b>	<b>914,815</b>
<b>4000-00-000</b>	<b>EXPENSES</b>									
4100-00-000	ADMINISTRATIVE									
4139-00-000	Other Admin Expenses									
4140-00-000	Staff Training	-	217	217	100	-	651	651	100	2,600
4171-00-000	Auditing Fees	-	-	-	N/A	-	-	-	N/A	2,060
4189-00-000	Total Other Admin Expenses	-	217	217	100	-	651	651	100	4,660
4190-00-000	Miscellaneous Admin Expenses									
4190-02-000	Publications	93	-	(93)	N/A	93	-	(93)	N/A	-
4190-04-000	Office Supplies	-	-	-	N/A	-	500	500	100	500
4190-20-000	Bank Fees	10	-	(10)	N/A	30	120	90	75	120
4190-22-000	Other Misc Admin Expenses	-	250	250	100	-	750	750	100	3,000
4191-00-000	Total Miscellaneous Admin Expenses	103	250	147	59	123	1,370	1,247	91	3,620
4199-00-000	TOTAL ADMINISTRATIVE EXPENSES	103	467	364	78	123	2,021	1,898	94	8,280
4200-00-000	TENANT SERVICES									
4220-01-000	Other Tenant Svcs.	12	250	238	95	911	750	(161)	(22)	3,000
4220-02-000	Tenant Services Support	-	1,250	1,250	100	2,500	3,750	1,250	33	15,000
4230-01-000	Tenant Relocation	675	-	(675)	N/A	675	-	(675)	N/A	-
4299-00-000	TOTAL TENANT SERVICES EXPENSES	687	1,500	813	54	4,086	4,500	414	9	18,000
4500-00-000	GENERAL EXPENSES									
4510-20-000	Liability Insurance	23	-	(23)	N/A	69	200	131	66	200
4570-01-000	Bad Debt Recovery	-	-	-	N/A	-	-	-	N/A	675,000
4599-00-000	TOTAL GENERAL EXPENSES	23	-	(23)	N/A	69	200	131	66	675,200
8000-00-000	TOTAL EXPENSES	813	1,967	1,154	59	4,278	6,721	2,443	36	701,480
9000-00-000	NET INCOME	(724)	(1,847)	1,123	61	(4,006)	(5,861)	1,855	32	213,335

**Balance Sheet**

Period = Sep 2020

Book = Accrual ; Tree = ysi\_bs

**Current Balance****ASSETS**

CASH	
Unrestricted Cash	
AAHDC - Savings - CSB	1,083,456.43
AAHDC Checking-Chelsea Bank	547,476.30
Total Unrestricted Cash	<u>1,630,932.73</u>
TOTAL CASH	1,630,932.73
ACCOUNTS AND NOTES RECEIVABLE	
Allowance for Doubtful Accounts-Other	-10,891,446.72
A/R Miscellaneous	8,832,575.27
Accrued Interest Receivable	<u>2,039,054.47</u>
TOTAL ACCOUNTS AND NOTES RECEIVABLE	-19,816.98
OTHER CURRENT ASSETS	
Prepaid Insurance	69.00
TOTAL OTHER CURRENT ASSETS	<u>69.00</u>
TOTAL CURRENT ASSETS	1,611,184.75
TOTAL ASSETS & DEFERRED OUTFLOW OF RESOURCES	
A/P Vendors and Contractors	687.38
TOTAL CURRENT LIABILITIES	<u>687.38</u>
TOTAL LIABILITIES	
Contributed Capital	67,436.97
TOTAL CONTRIBUTED CAPITAL	<u>67,436.97</u>
RETAINED EARNINGS:	
Retained Earnings-Current Year	-66,323.34
Unrestricted Net Assets	<u>1,609,383.74</u>
TOTAL RETAINED EARNINGS:	1,543,060.40
TOTAL EQUITY	<u>1,610,497.37</u>
TOTAL LIABILITIES AND EQUITY	<u>1,611,184.75</u>

AAHDC

Developer Fee Revenue Analysis

	Maple Tower	River Run	West Arbor	Swift Lane	Colonial Oaks	Grand Total
<b>Total Dev Fee Revenue</b>	<b>540,000.00</b>	<b>520,089.00</b>	<b>450,000.00</b>	<b>751,500.00</b>	<b>49,000.00</b>	<b>2,310,589.00</b>
<b>Dev Fee Rev Pmts Received</b>						
10/31/2014	90,000.00	90,000.00				
11/12/2015			90,000.00			
2/4/2016	51,000.00	43,500.00				
5/26/2016					25,000.00	
2/22/2017		145,500.00				
10/27/2017	394,472.00		80,000.00			
11/2/2017					17,445.89	
11/24/2017					810.00	
12/12/2017			256,076.00			
6/29/2018		220,486.20				
6/30/2018						
8/2/2017 - (from 2016 Waterfall pmts)	4,528.00	20,602.80				
7/2/2018			23,924.00			
2/1/2019 - closing				157,432.00		
<b>Total Dev Fee Received</b>	<b>540,000.00</b>	<b>520,089.00</b>	<b>450,000.00</b>	<b>157,432.00</b>	<b>43,255.89</b>	<b>1,710,776.89</b>
<b>Total Dev Fee Revenue Due</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>594,068.00</b>	<b>5,744.11</b>	<b>599,812.11</b>
<b>Orig 8/2/17 Waterfall pmts</b>	<b>80,972.00</b>	<b>68,676.00</b>				

<u>9/30/2020</u>	
Checking Account balance	547,476.30
A/R for \$\$\$ due from AAHC	-
Savings Account balance	<u>1,083,456.43</u>
<b>Total cash balance</b>	<b>1,630,932.73</b>
Less:	
Maple Tower Dev Fee	(540,000.00) restricted through 03/2022
River Run Dev Fee	(520,089.00) restricted through 12/2021
West Arbor Dev Fee	(450,000.00) restricted through 04/2023?
Swift Lane Dev Fee	- no restrictions at this time
<b>Total unrestricted cash balance</b>	<b><u>120,843.73</u></b>

date of stabilization = final closing on debt plus 3 months of 1.15 DSCR  
 Operating Deficit guarantee is stabilized operations plus 5 years with 2 consecutive 6 month periods of 1.15 DSCR during the last year of 5th year or 1 more year.

Cinnaire closed 9.2016  
 Cinnaire closed 9.2016  
 Cinnaire closed 9.2017  
 (1,510,089.00)

**per Scott E. email 11/13/19**  
**per Scott E. email 11/13/20**

**Pro forma \$325K for operating deficit reserves required for Swift Lane.**

**no replacement reserve required for Swift Lane**  
**Did Agree to set aside in a separate fund services for 15 years - \$225,000**  
**\$751,500 total dev fee AAHDC swift Lane**

## RESOLUTION 20-6 AAHDC

### ***Resolution to Allocate up to \$75,000 to Develop Recreational Facilities on a Parcel to be Acquired by the City of Ann Arbor Parks and Recreation Department Adjacent to West Arbor Apartments on Dexter Avenue***

WHEREAS, The Ann Arbor Housing Development Corporation (AAHDC) is the sole owner of the West Arbor, LLC, which is the .01% General Partner of the West Arbor Ann Arbor Limited Dividend Housing Association, Limited Partnership; and

WHEREAS, West Arbor Apartments was developed in 2015 and includes 46 apartments and a small playground; and

WHEREAS, There are approximately 150 children under the age of 18 living at West Arbor that need additional recreational opportunities within a safe walking distance of West Arbor Apartments; and

WHEREAS, St. Joseph Mercy Hospital owns 3 vacant parcels adjacent to West Arbor that they have agreed to sell for the purpose of providing neighborhood recreational opportunities; and

WHEREAS, The City of Ann Arbor Parks and Recreation Department staffs the Parks Acquisition Millage Fund, which purchases properties inside the City limits for Parks and Recreation purposes; and

WHEREAS, Park staff are recommending that the City Parks Acquisition Committee purchase the properties for the purpose of partnering with the Ann Arbor Housing Development Corporation to develop the parcel for recreational activities to meet neighborhood needs; and

WHEREAS, The Parks Department has limited funding for Park improvements and maintenance; and

WHEREAS, An active-use park at this location will be an enormous benefit for residents of West Arbor Apartments; and

WHEREAS, The AAHDC has a fund balance of \$1,630,933, of which \$120,844 is unrestricted; and

NOW THEREFORE BE IT RESOLVED THAT, the Ann Arbor Housing Development Corporation Board approves a partnership with the City of Ann Arbor to acquire and develop a park adjacent to West Arbor Apartments, and the AAHDC approves up to \$75,000 toward the physical improvements of the park and will work with the Parks Department to maintain the park into the future through a yet to be determined mechanism.

# BROKER OPINION OF VALUE

PREPARED FOR:

St. Joseph Mercy Health System

September 2020



3 Vacant Parcels Adjacent to Maple Health Building  
Dexter Road, Ypsilanti, Michigan

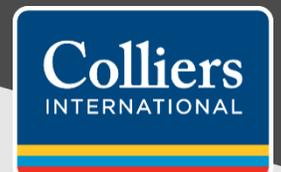


PREPARED FOR:

EMILY BARKER  
REGIONAL DIRECTOR  
REAL ESTATE SERVICES  
SAINT JOSEPH MERCY HEALTH SYSTEM  
5301 McAULEY DRIVE  
YPSILANTI, MICHIGAN 48197

PREPARED BY:

JOHN T. FRICKE, MBA  
EXECUTIVE VICE PRESIDENT  
COLLIERS INTERNATIONAL | DETROIT  
2 CORPORATE DRIVE, SUITE 300  
SOUTHFIELD, MICHIGAN 48076



# BROKER OPINION OF VALUE

3 Vacant Parcel Adjacent to Maple Health Building  
Dexter Road, Ypsilanti, Michigan



September 2020

Ms. Emily Barker  
Regional Director, Real Estate Services  
Saint Joseph Mercy Health System  
5301 McAuley Drive  
Ypsilanti, Michigan 48197

Subject: Broker Opinion of Fair Market Value  
3 Vacant Parcel Adjacent to Maple Health Building  
Dexter Road, Ypsilanti, Michigan

Dear Emily:

Thank you for the opportunity to provide this Broker Opinion of Value for the approximately .52 acres of land consisting of three parcels on the north side of Dexter Avenue west of N Maple Road in Ann Arbor. The following represents our best efforts to provide you with a current valuation of the fair market value for the property. The valuation herein assumes an arm's length transaction value, and is based on its value as a site for parking and possibly a commercial building development.

It is the premise of this valuation that St. Joseph Mercy Health System owns the parcel on a fee simple basis with no deed restrictions or encumbrances of any type.

The property is approximately .52 acres at the northwest corner of Dexter and Seybold Drive across Seybold from the so called Maple Health Building. St Joe sold the Maple Health Center in early 2018 but this vacant land did not go with the sale, and there is an interested party that now wishes to purchase it. The property is fairly heavily wooded with residential to the west and some various single family and multi family developments of average quality to the north and northeast. The only realistic expected use of the site would be as residential of some type give the surrounding neighborhood or possibly some kind of very limited and small commercial / office given its size.

Small land comparables within a few mile radius are attached as well as a list of for sale properties. The actual sales of various small parcels average approximately 244,595 per acre. The average of the for sale properties of small under three acre parcels is 379,815 per acre. Typically I would discount the available but not yet sold properties by 10% yielding an expected sale price average of those parcels of 341,834 per acre. I would then give 2/3 weighting to the actual sale average and 1/3 weighting to the expected sale price of the available properties. The math would be as follows:

$$244,595 \times .67 = 163,879$$

$$341,824 \times .33 = 112,802$$

$163,879 + 112,802 = 276,681$  final valuation per acre. The subject parcel is .52 acres therefore my opinion of the fair market value of the property is 143,874 or 145,000 rounded.

# BROKER OPINION OF VALUE

3 Vacant Parcel Adjacent to Maple Health Building  
Dexter Road, Ypsilanti, Michigan



Thank you for the opportunity to provide this Broker Opinion of Value. The Opinion of Value is not an appraisal nor was it prepared by a licensed MAI.

Please call me with any questions after you have reviewed it.

Very truly yours,

**COLLIERS INTERNATIONAL**

A handwritten signature in black ink that reads "John T. Fricke". The signature is written in a cursive style with a large initial "J".

John T. Fricke, MBA  
Executive Vice President

# BROKER OPINION OF VALUE

3 Vacant Parcel Adjacent to Maple Health Building  
Dexter Road, Ypsialnti, Michigan



First American

## myFirstAm® Property Profile

Dexter Rd, Ann Arbor, MI 48103

### Property Information

Owner(s):	St Joseph Mercy Health System / Finance Dept	Mailing Address:	Po Box 992, Ann Arbor, MI 48106
Owner Phone:	Unknown	Property Address:	Dexter Rd, Ann Arbor, MI 48103
Vesting Type:		Alt. APN:	H00824481015
County:	Washtenaw	APN:	H-08-24-481-015
Map Coord:	H-08	Census Tract:	403300
Lot#:	251	Block:	481
Subdivision:	Scioto Hills 1 - Scio Township	Tract:	
Legal:	Lot 251 Scioto Hills Number One.		

### Property Characteristics

Use:	Sfr	Year Built / Eff. :	/	Sq. Ft. :	
Zoning:		Lot Size Ac / Sq Ft:	0.16 / 6970	# of Units:	1
Bedrooms:		Bathrooms:		Fireplace:	
# Rooms:		Quality:		Heating:	
Pool:		Air:		Style:	
Stories:		Improvements:		Parking / #:	/
Gross Area:		Garage Area :		Basement Area:	

### Sale and Loan Information

Sale / Rec Date:	*\$/Sq. Ft.:	2nd Mtg.:
Sale Price:	1st Loan:	Prior Sale Amt:
Doc No.:	Loan Type:	Prior Sale Date:
Doc Type:	Transfer Date:	Prior Doc No.:
Seller:	Lender:	Prior Doc Type:

\*\$/Sq.Ft. is a calculation of Sale Price divided by Sq.Feet.

### Tax Information

Imp Value:		Exemption Type:	
Land Value:	\$11,000	Tax Year / Area:	2018 / H
Total Value:	\$11,000	Tax Value:	
Total Tax Amt:	\$326.97	Improved:	

Property Profile

Dexter Rd, Ann Arbor, MI 48103

9/1/2020

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# BROKER OPINION OF VALUE

3 Vacant Parcel Adjacent to Maple Health Building  
Dexter Road, Ypsialnti, Michigan



First American

## myFirstAm® Property Profile

Dexter Rd, Ann Arbor, MI 48103

### Property Information

Owner(s):	St Joseph Mercy Health System / Finance Dept	Mailing Address:	Po Box 992, Ann Arbor, MI 48106
Owner Phone:	Unknown	Property Address:	Dexter Rd, Ann Arbor, MI 48103
Vesting Type:		Alt. APN:	H00824481014
County:	Washtenaw	APN:	H-08-24-481-014
Map Coord:	H-08	Census Tract:	403300
Lot#:	250	Block:	481
Subdivision:	Scioto Hills 1 - Scio Township	Tract:	
Legal:	Lot 250 Scioto Hills Number One.		

### Property Characteristics

Use:	Sfr	Year Built / Eff. :	/	Sq. Ft. :	
Zoning:		Lot Size Ac / Sq Ft:	0.15 / 6534	# of Units:	1
Bedrooms:		Bathrooms:		Fireplace:	
# Rooms:		Quality:		Heating:	
Pool:		Air:		Style:	
Stories:		Improvements:		Parking / #:	/
Gross Area:		Garage Area :		Basement Area:	

### Sale and Loan Information

Sale / Rec Date:	*\$/Sq. Ft.:	2nd Mtg.:
Sale Price:	1st Loan:	Prior Sale Amt:
Doc No.:	Loan Type:	Prior Sale Date:
Doc Type:	Transfer Date:	Prior Doc No.:
Seller:	Lender:	Prior Doc Type:

\*\$/Sq.Ft. is a calculation of Sale Price divided by Sq.Feet.

### Tax Information

Imp Value:		Exemption Type:	
Land Value:	\$11,000	Tax Year / Area:	2018 / H
Total Value:	\$11,000	Tax Value:	
Total Tax Amt:	\$326.97	Improved:	

Property Profile

Dexter Rd, Ann Arbor, MI 48103

9/1/2020

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# BROKER OPINION OF VALUE

3 Vacant Parcel Adjacent to Maple Health Building  
Dexter Road, Ypsialnti, Michigan



First American

## myFirstAm® Property Profile

Dexter Rd, Ann Arbor, MI 48103

### Property Information

Owner(s):	St Joseph Mercy Health System / Finance Dept	Mailing Address:	Po Box 992, Ann Arbor, MI 48106
Owner Phone:	Unknown	Property Address:	Dexter Rd, Ann Arbor, MI 48103
Vesting Type:		Alt. APN:	H00824481016
County:	Washtenaw	APN:	H-08-24-481-016
Map Coord:	H-08	Census Tract:	403300
Lot#:	252	Block:	481
Subdivision:	Scioto Hills 1 - Scio Township	Tract:	
Legal:	Lot 252 Scioto Hills Number One.		

### Property Characteristics

Use:	Sfr	Year Built / Eff. :	/	Sq. Ft. :	
Zoning:		Lot Size Ac / Sq Ft:	0.21 / 9148	# of Units:	1
Bedrooms:		Bathrooms:		Fireplace:	
# Rooms:		Quality:		Heating:	
Pool:		Air:		Style:	
Stories:		Improvements:		Parking / #:	/
Gross Area:		Garage Area :		Basement Area:	

### Sale and Loan Information

Sale / Rec Date:	*\$/Sq. Ft.:	2nd Mtg.:
Sale Price:	1st Loan:	Prior Sale Amt:
Doc No.:	Loan Type:	Prior Sale Date:
Doc Type:	Transfer Date:	Prior Doc No.:
Seller:	Lender:	Prior Doc Type:

\*\$/Sq.Ft. is a calculation of Sale Price divided by Sq.Feet.

### Tax Information

Imp Value:		Exemption Type:	
Land Value:	\$11,000	Tax Year / Area:	2018 / H
Total Value:	\$11,000	Tax Value:	
Total Tax Amt:	\$326.97	Improved:	

Property Profile

Dexter Rd, Ann Arbor, MI 48103

9/1/2020

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# BROKER OPINION OF VALUE

3 Vacant Parcels Adjacent to Maple Health Building  
Dexter Road, Ypsilanti, Michigan

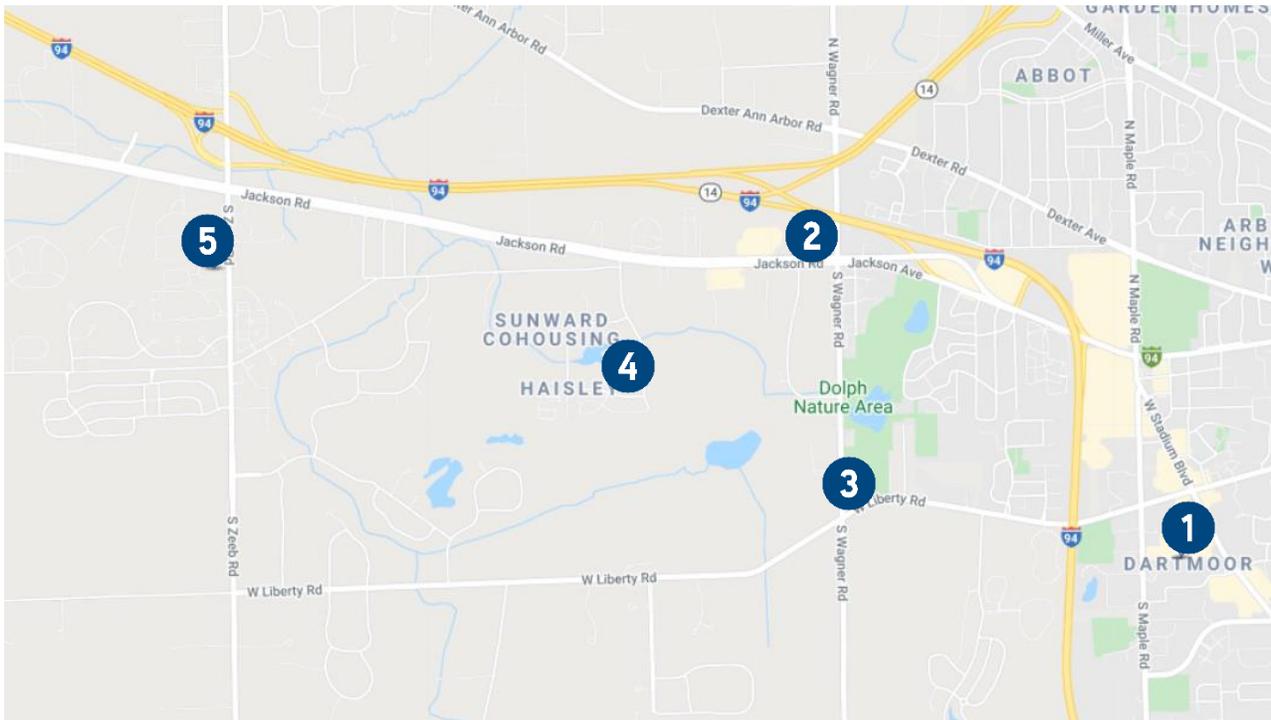


# BROKER OPINION OF VALUE

3 Vacant Parcels Adjacent to Maple Health Building  
Dexter Road, Ypsialnti, Michigan

## ACTUAL SALES

Site	Size	Sale Price	Sale Price Per Acre	Sale Date
1. 2040 Federal Blvd,, Ann Arbor, MI 48103	2.05	\$800,000	\$390,243	10/2019
2. 6860 Jackson Rd, Ann Arbor, MI 48103	1.13	\$200,000	\$175,991	01/2018
3. 3434 W Liberty Rd, Ann Arbor, MI 48103	1.30	\$90,000	\$79,646	02/2020
4. 0 Little Lake Dr, Ann Arbor, MI 48103	1.20	\$165,000	\$137,500	01/2019
5. 200 S Zeeb Rd, Ann Arbor, MI 48103	1.71	\$750,000	\$438,596	12/2018
Average			\$244,595	



# BROKER OPINION OF VALUE

3 Vacant Parcels Adjacent to Maple Health Building  
Dexter Road, Ypsilanti, Michigan

## ACTUAL SALES

<b>2040 Federal Blvd</b> Ann Arbor, MI 48103 <b>Commercial Land of 2.05 AC Sold on 10/11/2019 for \$800,000 - Research Complete</b>																										
buyer																										
<b>Connie M Pratt</b> 4630 Nicholson Rd Fowlerville, MI 48836 (810) 599-1529																										
seller																										
<b>Laura Jean Snuverink</b> 465 Pinewood St Ann Arbor, MI 48103 (734) 994-1413																										
vital data																										
Sale Date: <b>10/11/2019</b> Escrow/Contract: - Days on Market: - Exchange: <b>No</b> Conditions: - Density: - Max No of Units: - Price/Unit: - Lot Dimensions: - Frontage: - Comp ID: <b>5014879</b>	Sale Price: <b>\$800,000</b> Status: <b>Full Value</b> Down Pmnt: - Pct Down: - Doc No: <b>5324-813</b> Trans Tax: - Corner: <b>No</b> Topography: - Improvements: - Off-Site Improv: <b>Cable, Curb/Gutter/Sidewalk, Electricity, M1</b> Zoning: <b>M1</b> Submarket: <b>Washtenaw W of 23</b> Map Page: - Parcel No: <b>09-31-211-005</b> Property Type: <b>Land</b> Proposed Use: <b>Auto Dealership, Parking Lot</b>																									
income expense data		Listing Broker																								
<table border="0"> <tr> <td style="text-align: right;"><b>Expenses</b></td> <td style="text-align: right;">- Taxes</td> <td style="text-align: right;"><b>\$8,416</b></td> </tr> <tr> <td></td> <td style="text-align: right;">- Operating Expenses</td> <td></td> </tr> <tr> <td></td> <td style="text-align: right;">Total Expenses</td> <td style="text-align: right;"><b>\$8,416</b></td> </tr> <tr> <td></td> <td style="text-align: right;">Gross</td> <td style="text-align: right;">Net</td> </tr> <tr> <td>Acres: <b>2.05 AC</b></td> <td></td> <td style="text-align: right;"><b>2.05 AC</b></td> </tr> <tr> <td>Price/Acre: <b>\$390,243.90</b></td> <td></td> <td style="text-align: right;"><b>\$390,243.90</b></td> </tr> <tr> <td>SF: <b>89,298 SF</b></td> <td></td> <td style="text-align: right;"><b>89,298 SF</b></td> </tr> <tr> <td>Price/SF: <b>\$8.96</b></td> <td></td> <td style="text-align: right;"><b>\$8.96</b></td> </tr> </table>	<b>Expenses</b>	- Taxes	<b>\$8,416</b>		- Operating Expenses			Total Expenses	<b>\$8,416</b>		Gross	Net	Acres: <b>2.05 AC</b>		<b>2.05 AC</b>	Price/Acre: <b>\$390,243.90</b>		<b>\$390,243.90</b>	SF: <b>89,298 SF</b>		<b>89,298 SF</b>	Price/SF: <b>\$8.96</b>		<b>\$8.96</b>	<b>No Listing Broker on Deal</b>	
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financing		Buyer Broker																								
<b>1st Private Lender</b> Bal/Pmt: <b>\$400,000</b>		<b>No Buyer Broker on Deal</b>																								

# BROKER OPINION OF VALUE

3 Vacant Parcels Adjacent to Maple Health Building  
Dexter Road, Ypsilanti, Michigan

## ACTUAL SALES

<b>6860 Jackson Rd</b> Retail Approved / Site Plan Developed Ann Arbor, MI 48103 <b>Industrial Land of 1.13 AC Sold on 1/12/2018 for \$200,000 - Public Record</b>		
buyer <b>Arbor West Enterprises II, LLC</b>		
seller		
vital data		
Sale Date: <b>1/12/2018</b> Escrow/Contract: - Days on Market: <b>288 days</b> Exchange: <b>No</b> Conditions: - Density: <b>I-1</b> Max No of Units: - Price/Unit: - Lot Dimensions: - Frontage: <b>300 feet on Jackson Road</b> Comp ID: <b>4108646</b>		Sale Price: <b>\$200,000</b> Status: - Down Pmnt: - Pct Down: - Doc No: - Trans Tax: - Corner: <b>No</b> Topography: <b>Level</b> Improvements: - Off-Site Improv: <b>Cable, Curb/Gutter/Sidewalk, Electricity,</b> Zoning: <b>I:1</b> Submarket: <b>Washtenaw W of 23</b> Map Page: - Parcel No: - Property Type: <b>Land</b> Proposed Use: <b>Commercial</b>
income expense data		Listing Broker
Gross Acres: <b>1.13 AC</b> Price/Acre: <b>\$176,991.15</b> SF: <b>49,223 SF</b> Price/SF: <b>\$4.06</b>	Net 1.13 AC \$176,991.15 49,223 SF \$4.06	<b>Swisher Commercial</b> 208 E Washington St Ann Arbor, MI 48104 (734) 663-0501 Charlie Koenn
		Buyer Broker
		<b>Real Estate One</b> 555 Briarwood Cir Ann Arbor, MI 48108 (734) 662-8600 John Falsetta
financing		

# BROKER OPINION OF VALUE

3 Vacant Parcels Adjacent to Maple Health Building  
Dexter Road, Ypsialnti, Michigan

## ACTUAL SALES

<b>3434 W Liberty Rd</b> 3434 W Liberty Rd Ann Arbor, MI 48103 <b>Industrial Land of 1.30 AC Sold on 2/1/2020 for \$90,000 -          Research Complete</b>																
buyer    seller																
<b>vital data</b>																
Sale Date: 2/1/2020 Escrow/Contract: - Days on Market: 2,697 days Exchange: No Conditions: - Density: - Max No of Units: - Price/Unit: - Lot Dimensions: - Frontage: 499 feet on W Liberty Rd 322 feet ... Comp ID: 5053199	Sale Price: <b>\$90,000</b> Status: <b>Confirmed</b> Down Pmnt: - Pct Down: - Doc No: - Trans Tax: - Corner: <b>No</b> Topography: <b>Level</b> Improvements: - Off-Site Improv: <b>Cable, Curb/Gutter/Sidewalk, Electricity,</b> <b>...</b> Zoning: <b>...</b> Submarket: <b>Washtenaw W of 23</b> Map Page: - Parcel No: - Property Type: <b>Land</b> Proposed Use: <b>Industrial</b>															
<b>income expense data</b>																
<table border="1"> <thead> <tr> <th></th> <th>Gross</th> <th>Net</th> </tr> </thead> <tbody> <tr> <td>Acres:</td> <td>1.30 AC</td> <td>1.30 AC</td> </tr> <tr> <td>Price/Acre:</td> <td>\$69,230.77</td> <td>\$69,230.77</td> </tr> <tr> <td>SF:</td> <td>56,628 SF</td> <td>56,628 SF</td> </tr> <tr> <td>Price/SF:</td> <td>\$1.59</td> <td>\$1.59</td> </tr> </tbody> </table>		Gross	Net	Acres:	1.30 AC	1.30 AC	Price/Acre:	\$69,230.77	\$69,230.77	SF:	56,628 SF	56,628 SF	Price/SF:	\$1.59	\$1.59	<b>Listing Broker</b> <b>The Conlin Co.</b> 1239-1247 Rosewood St Ann Arbor, MI 48104 (734) 668-4600 <b>Phil Conlin</b>  <b>Buyer Broker</b>
	Gross	Net														
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Price/Acre:	\$69,230.77	\$69,230.77														
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<b>financing</b>																

# BROKER OPINION OF VALUE

3 Vacant Parcels Adjacent to Maple Health Building  
Dexter Road, Ypsialnti, Michigan

## ACTUAL SALES

<b>0 Little Lake Dr</b> Ann Arbor, MI 48103 <b>Commercial Land of 1.20 AC Sold on 1/10/2019 for \$165,000 - Public Record</b>		
buyer <b>Ten Feet Properties LLC</b>		
seller <b>Parkland Office, LLC</b> 110 Parkland Plz Ann Arbor, MI 48103		
vital data		
Sale Date: <b>1/10/2019</b> Escrow/Contract: - Days on Market: - Exchange: <b>No</b> Conditions: - Density: - Max No of Units: - Price/Unit: - Lot Dimensions: - Frontage: - Comp ID: <b>5016612</b>		Sale Price: <b>\$165,000</b> Status: <b>Confirmed</b> Down Pmnt: - Pct Down: - Doc No: - Trans Tax: - Corner: <b>No</b> Topography: - Improvements: - Off-Site Improv: - Zoning: - Submarket: <b>Washtenaw W of 23</b> Map Page: - Parcel No: - Property Type: <b>Land</b> Proposed Use: -
income expense data		Listing Broker
Gross Acres: <b>1.20 AC</b> Price/Acre: <b>\$137,500.00</b> SF: <b>52,272 SF</b> Price/SF: <b>\$3.16</b>	Net 1.20 AC \$137,500.00 52,272 SF \$3.16	<b>Swisher Commercial</b> 208 E Washington St Ann Arbor, MI 48104 (734) 663-0501 <b>Bart Wise</b>
		Buyer Broker
		<b>Swisher Commercial</b> 208 E Washington St Ann Arbor, MI 48104 (734) 663-0501 <b>Jeff Evans</b>
financing		

# BROKER OPINION OF VALUE

3 Vacant Parcels Adjacent to Maple Health Building  
Dexter Road, Ypsilanti, Michigan

## ACTUAL SALES

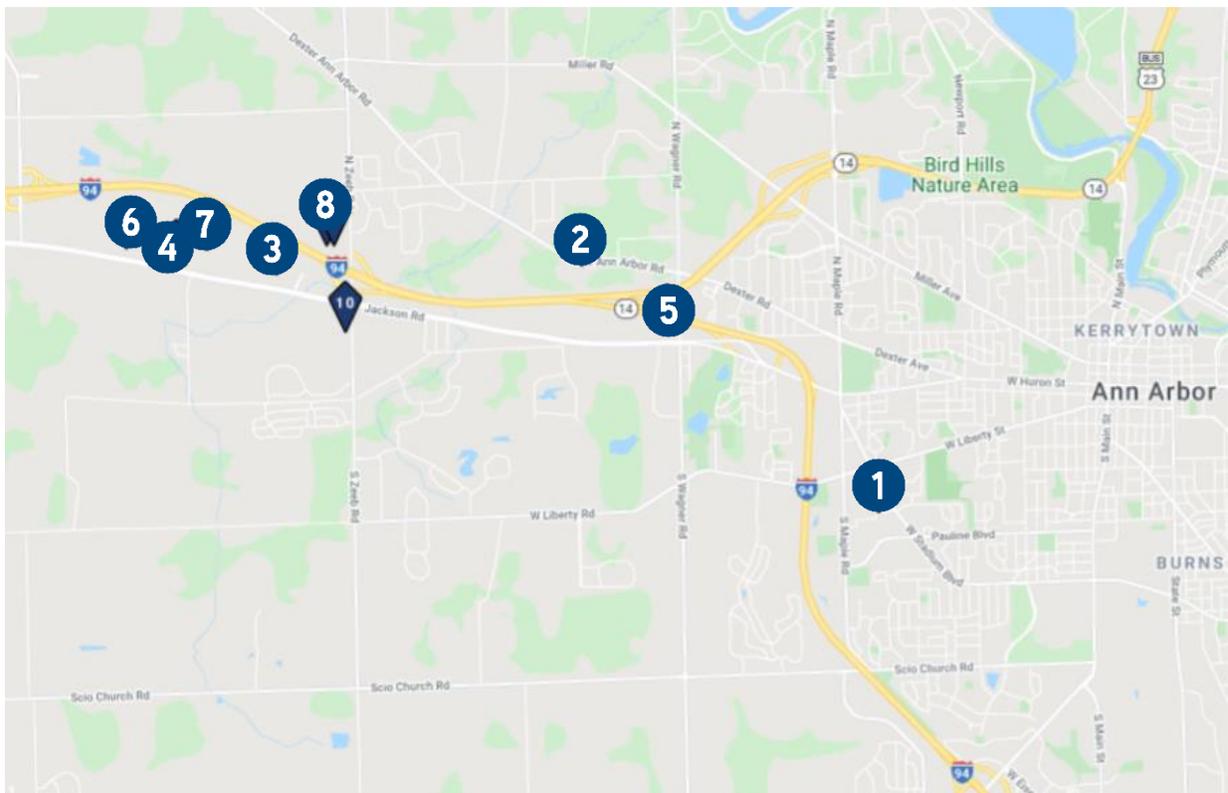
<b>200 S Zeeb Rd</b> 200 S Zeeb Rd Ann Arbor, MI 48103 <b>Commercial Land of 1.71 AC Sold on 12/5/2018 for \$750,000 - Research Complete</b>																									
buyer <b>Jim H. Matti</b> 1372 Clear Creek Dr Rochester Hills, MI 48306 (248) 667-2345																									
seller <b>The Conlin Co.</b> 1239-1247 Rosewood St Ann Arbor, MI 48104 (734) 668-4600																									
vital data																									
Sale Date: <b>12/5/2018</b> Escrow/Contract: - Days on Market: <b>1,653 days</b> Exchange: <b>No</b> Conditions: - Density: - Max No of Units: - Price/Unit: - Lot Dimensions: - Frontage: - Comp ID: <b>4605453</b>	Sale Price: <b>\$750,000</b> Status: <b>Confirmed</b> Down Pmnt: - Pct Down: - Doc No: <b>5292-114</b> Trans Tax: - Corner: <b>No</b> Topography: <b>Level</b> Improvements: - Off-Site Improv: <b>Cable, Curb/Gutter/Sidewalk, Electricity, ...</b> Zoning: -... Submarket: <b>Washtenaw W of 23</b> Map Page: - Parcel No: <b>08-21-400-039</b> Property Type: <b>Land</b> Proposed Use: <b>Commercial</b>																								
income expense data		Listing Broker																							
<table border="0"> <tr> <td><b>Expenses</b></td> <td>- Taxes</td> <td><b>\$2,528</b></td> </tr> <tr> <td></td> <td>- Operating Expenses</td> <td></td> </tr> <tr> <td></td> <td><b>Total Expenses</b></td> <td><b>\$2,528</b></td> </tr> <tr> <td><b>Gross</b></td> <td><b>Net</b></td> <td></td> </tr> <tr> <td>Acres: <b>1.71 AC</b></td> <td><b>1.71 AC</b></td> <td></td> </tr> <tr> <td>Price/Acre: <b>\$438,596.49</b></td> <td><b>\$438,596.49</b></td> <td></td> </tr> <tr> <td>SF: <b>74,488 SF</b></td> <td><b>74,488 SF</b></td> <td></td> </tr> <tr> <td>Price/SF: <b>\$10.07</b></td> <td><b>\$10.07</b></td> <td></td> </tr> </table>	<b>Expenses</b>	- Taxes	<b>\$2,528</b>		- Operating Expenses			<b>Total Expenses</b>	<b>\$2,528</b>	<b>Gross</b>	<b>Net</b>		Acres: <b>1.71 AC</b>	<b>1.71 AC</b>		Price/Acre: <b>\$438,596.49</b>	<b>\$438,596.49</b>		SF: <b>74,488 SF</b>	<b>74,488 SF</b>		Price/SF: <b>\$10.07</b>	<b>\$10.07</b>		<b>The Conlin Co.</b> 1239-1247 Rosewood St Ann Arbor, MI 48104 (734) 668-4600 Phil Conlin
<b>Expenses</b>	- Taxes	<b>\$2,528</b>																							
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Price/SF: <b>\$10.07</b>	<b>\$10.07</b>																								
financing		Buyer Broker																							
<b>1st Community Financial Services Bank</b> Bal/Pmt: <b>\$2,062,500</b>		<b>The Conlin Co.</b> 1239-1247 Rosewood St Ann Arbor, MI 48104 (734) 668-4600 Phil Conlin																							

# BROKER OPINION OF VALUE

3 Vacant Parcels Adjacent to Maple Health Building  
Dexter Road, Ypsialnti, Michigan

## FOR SALE COMPS

Site	Size	For Sale Price	Sale Price Per Acre
1. 5940 Jackson Road, Ann Arbor	1.80	\$775,000	\$430,556
2. 6539 Jackson Road, Ann Arbor	2.90	\$1,200,000	\$413,793
3. 6860 Jackson Road, Ann Arbor	1.13	\$499,000	\$441,593
4. 6880 Jackson Road, Ann Arbor	1.80	\$499,000	\$277,222
5. 100 N Staebler Road, Ann Arbor	1.50	\$800,000	\$533,333
6. 293 N Zeeb Road, Ann Arbor (Parcel 1)	2.17	\$750,000	\$345,622
7. 293 N Zeeb Road, Ann Arbor (Parcel 2)	2.14	\$750,000	\$350,467
8. 140 S Zeeb Road, Ann Arbor	1.72	\$899,828	\$523,156
Average			\$379,815



# BROKER OPINION OF VALUE

3 Vacant Parcels Adjacent to Maple Health Building  
Dexter Road, Ypsialnti, Michigan

## FOR SALE COMPS

### 1 2001 Commerce Blvd

Ann Arbor, MI 48103 - Washtenaw W of 23 Submarket  
Land of 0.56 AC is for sale at \$490,000 (\$875,000.00/AC)

#### Investment Information

Sale Price: **\$490,000**  
Price/AC: **\$875,000.00**

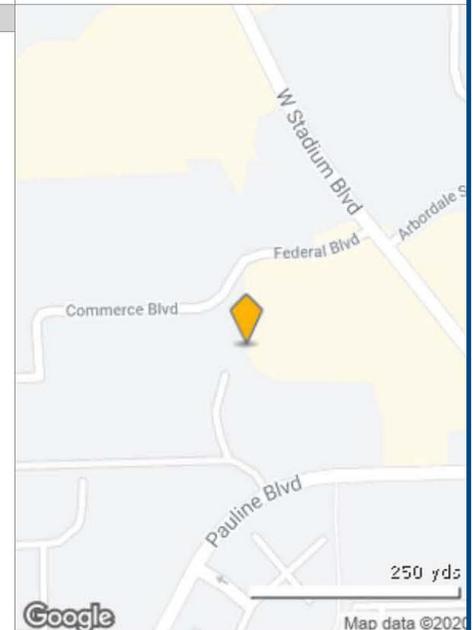
Sale Status: **Active**  
Sale Conditions: -

Days On Market: **760**



#### Land Information

Zoning: <b>C2B</b>	Proposed Use: <b>Commercial</b>	Lot Dimensions: <b>80x80</b>
Density: -	Parcel Size: <b>0.56 AC</b>	
Number Of Lots: -	On-Site Improv: <b>Previously developed lot</b>	
Improvements: -		
Topography: <b>Level</b>		
Off-Site Improv: <b>Curb/Gutter/Sidewalk, Sewer</b>		



# BROKER OPINION OF VALUE

3 Vacant Parcels Adjacent to Maple Health Building  
Dexter Road, Ypsialnti, Michigan

## FOR SALE COMPS

### 2 3991 Dexter Ann Arbor Rd

Ann Arbor, MI 48103 - Washtenaw W of 23 Submarket  
Land of 44 AC is for sale at \$1,300,000 (\$29,545.45/AC)

#### Investment Information

Sale Price: **\$1,300,000**  
Price/AC: **\$29,545.45**

Sale Status: **Active**  
Sale Conditions: -

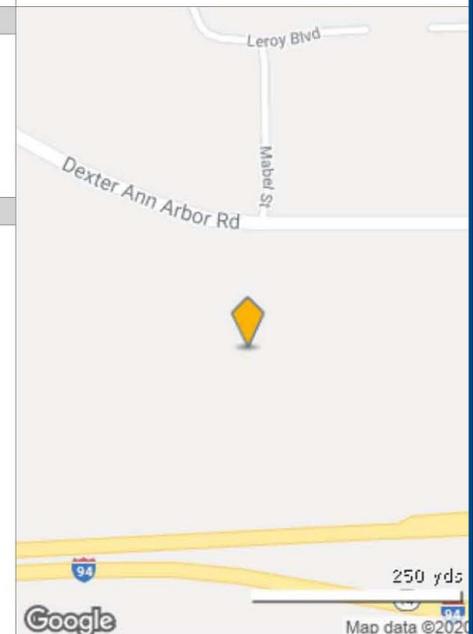
Days On Market: **1,513**



#### Investment Notes

Available land for development  
Up to 44 acres available. Can be split to accommodate more than one use.  
RC (Recreational Conservation) zoning  
\$45,000 per acre

Significant frontage on Dexter-Ann Arbor Road and I-94  
Easy access to freeways



#### Land Information

Zoning: <b>RC</b>	Proposed Use: <b>Single Family Development</b>
Density: -	Parcel Size: <b>44 AC</b> Lot Dimensions: -
Number Of Lots: -	On-Site Improv: -
Improvements: -	

Parcel Number: **08-23-300-001, 08-23-300-002**

Off-Site Improv: **Cable, Curb/Gutter/Sidewalk, Electricity, Gas, Irrigation, Sewer, Streets, Telephone, Water**  
Street Frontage: **584 feet on Dexter Ann Arbor**

# BROKER OPINION OF VALUE

3 Vacant Parcels Adjacent to Maple Health Building  
Dexter Road, Ypsilanti, Michigan

## FOR SALE COMPS

### 3 5940 Jackson Rd - Shops of Lowe's Plaza

Ann Arbor, MI 48103 - Washtenaw W of 23 Submarket  
Land of 1.80 AC is for sale at \$775,000 (\$430,555.56/AC)

#### Investment Information

Sale Price: **\$775,000**  
Price/AC: **\$430,555.56**

Sale Status: **Active**  
Sale Conditions: -

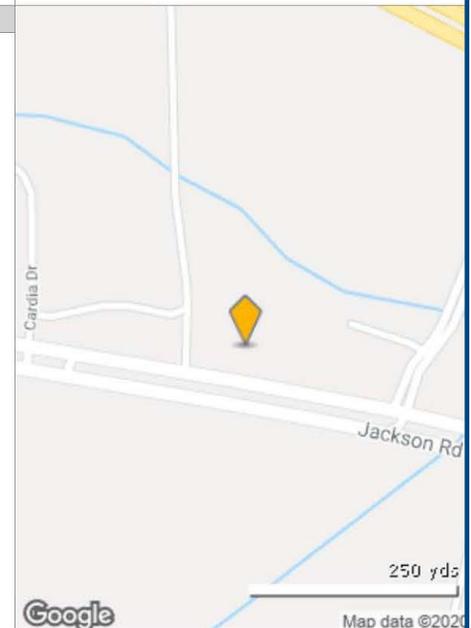
Days On Market: **683**



#### Land Information

Zoning: -                      Proposed Use: -  
Density: -                      Parcel Size: **1.80 AC**                      Lot Dimensions: -  
Number Of Lots: -                      On-Site Improv: **Raw land**  
Improvements: -

Parcel Number: **08-21-400-007**  
Topography: **Level**  
Off-Site Improv: **Cable, Curb/Gutter/Sidewalk, Electricity, Gas, Irrigation, Sewer, Streets, Telephone, Water**



# BROKER OPINION OF VALUE

3 Vacant Parcels Adjacent to Maple Health Building  
Dexter Road, Ypsilanti, Michigan

## FOR SALE COMPS

### 4 6539 Jackson Rd - 6539 Jackson Road

Ann Arbor, MI 48103 - Washtenaw W of 23 Submarket  
Land of 2.90 AC is for sale at \$1,200,000 (\$413,793.10/AC)

#### Investment Information

Sale Price: **\$1,200,000**  
Price/AC: **\$413,793.10**

Sale Status: **Active**  
Sale Conditions: -

Days On Market: **1,225**



#### Investment Notes

Location Location Location! +/-2.9 Acres on busy Jackson Road. Down the street from popular Menards. Property could be redeveloped or used for retail with lots of storage. Business is NOT for sale, property only.

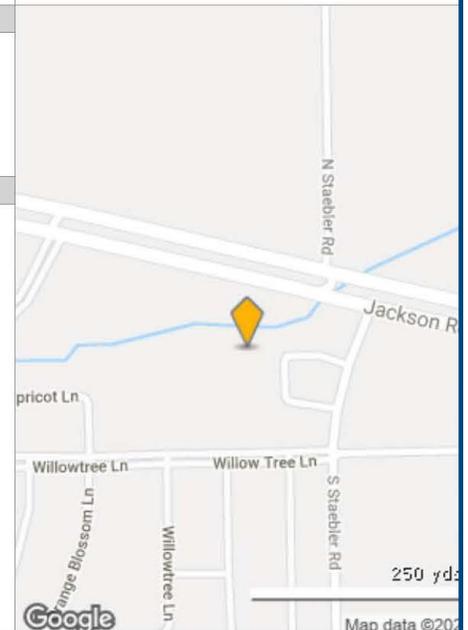
Crossroads: S. Staebler Rd and Chestnut Blvd

#### Land Information

Zoning: <b>C-2</b>	Proposed Use: <b>Commercial, Retail</b>	Lot Dimensions: -
Density: -	Parcel Size: <b>2.90 AC</b>	On-Site Improv: -
Number Of Lots: -		
Improvements: -		

Parcel Number: **08-20-100-010**

Off-Site Improv: **Cable, Curb/Gutter/Sidewalk, Electricity, Gas, Irrigation, Sewer, Streets, Telephone, Water**



# BROKER OPINION OF VALUE

3 Vacant Parcels Adjacent to Maple Health Building  
Dexter Road, Ypsilanti, Michigan

## FOR SALE COMPS

### 5 6860 Jackson Rd - Retail Approved / Site Plan Developed

Ann Arbor, MI 48103 - Washtenaw W of 23 Submarket  
Land of 1.13 AC is for sale at \$499,000 (\$441,592.92/AC)

#### Investment Information

Sale Price: **\$499,000**  
Price/AC: **\$441,592.92**  
  
Sale Status: **Active**  
Sale Conditions: -  
  
Days On Market: **258**

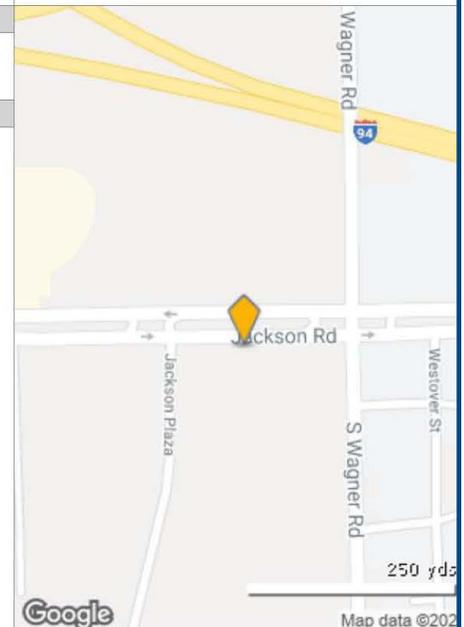


#### Investment Notes

Great location - high traffic Jackson Road. Surrounded by industry, businesses and established retail. 1.5 miles to I-94, close to downtown Ann Arbor & Dexter. Light Industrial zoning offers lots of potential development possibilities.

#### Land Information

Zoning: <b>I-1</b>	Proposed Use: <b>Commercial</b>	Lot Dimensions: -
Density: -	Parcel Size: <b>1.13 AC</b>	
Number Of Lots: -	On-Site Improv: <b>Raw land</b>	
Improvements: -		
Topography: <b>Level</b>		
Off-Site Improv: <b>Cable, Curb/Gutter/Sidewalk, Electricity, Gas, Irrigation, Sewer, Streets, Telephone, Water</b>		
Street Frontage: <b>300 feet on Jackson Road</b>		



# BROKER OPINION OF VALUE

3 Vacant Parcels Adjacent to Maple Health Building  
Dexter Road, Ypsialnti, Michigan

## FOR SALE COMPS

### 6 6880 Jackson Rd

Ann Arbor, MI 48103 - Washtenaw W of 23 Submarket  
Land of 1.13 AC is for sale at \$499,000 (\$441,592.92/AC)

#### Investment Information

Sale Price: **\$499,000**  
Price/AC: **\$441,592.92**

Sale Status: **Active**  
Sale Conditions: -

Days On Market: **371**

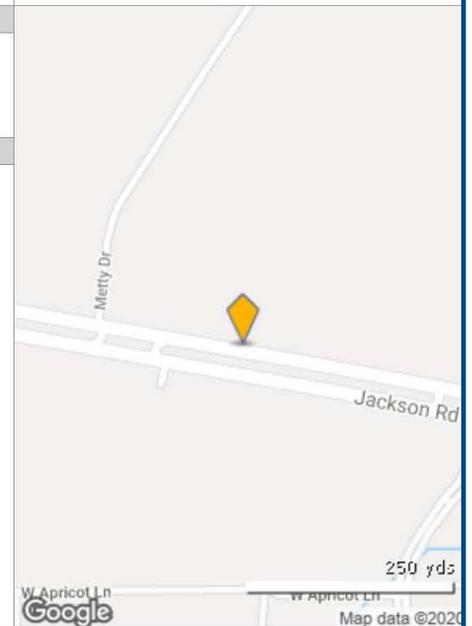


#### Investment Notes

Great location - high traffic Jackson Road. Surrounded by industry, businesses and established retail. 1.5 miles to I-94, close to downtown Ann Arbor & Dexter. Light Industrial zoning offers lots of potential development possibilities.

#### Land Information

Zoning: <b>I-1</b>	Proposed Use: <b>Commercial</b>	Lot Dimensions: <b>Irregular</b>
Density: -	Parcel Size: <b>1.13 AC</b>	
Number Of Lots: -	On-Site Improv: <b>Finished lot</b>	
Improvements: -		
Topography: <b>Level</b>		
Off-Site Improv: <b>Cable, Curb/Gutter/Sidewalk, Electricity, Gas, Irrigation, Sewer, Streets, Telephone, Water</b>		
Street Frontage: <b>301 feet on Jackson Rd</b>		



# BROKER OPINION OF VALUE

3 Vacant Parcels Adjacent to Maple Health Building  
Dexter Road, Ypsialnti, Michigan

## FOR SALE COMPS

### 7 100 N Staebler Rd

Ann Arbor, MI 48103 - Washtenaw W of 23 Submarket  
Land of 1.50 AC is for sale at \$800,000 (\$533,333.33/AC)

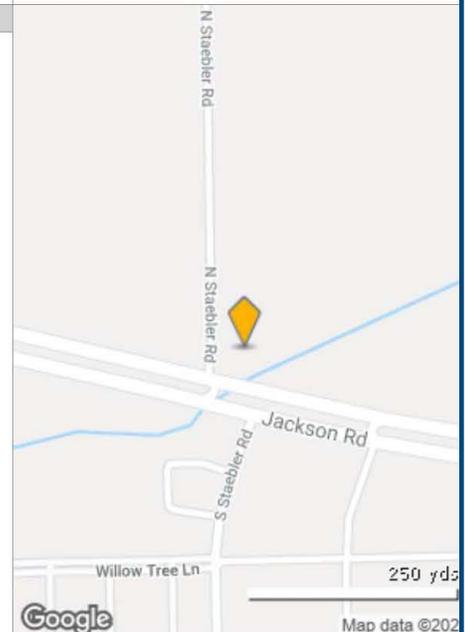
#### Investment Information

Sale Price: **\$800,000**  
Price/AC: **\$533,333.33**  
Sale Status: **Active**  
Sale Conditions: -  
Days On Market: **883**



#### Land Information

Zoning: -  
Density: -  
Number Of Lots: -  
Improvements: -  
Proposed Use: **Retail, Office, Restaurant**  
Parcel Size: **1.50 AC** Lot Dimensions: -  
On-Site Improv: -  
Off-Site Improv: **Cable, Curb/Gutter/Sidewalk, Electricity, Gas, Irrigation, Sewer, Streets, Telephone, Water**



# BROKER OPINION OF VALUE

3 Vacant Parcels Adjacent to Maple Health Building  
Dexter Road, Ypsilanti, Michigan

## FOR SALE COMPS

### 8 293 N Zeeb Rd - Baxter's Plaza, Parcel III

I-94 & Zeeb Rd - Parcel III - Baxter's Plaza  
I-94 & Zeeb Rd - Ann Arbor, MI 48103 - Washtenaw W of 23 Submarket  
Land of 2.17 AC is for sale at \$750,000 (\$345,622.12/AC)

#### Investment Information

Sale Price: **\$750,000**  
Price/AC: **\$345,622.12**  
  
Sale Status: **Active**  
Sale Conditions: -  
  
Days On Market: **393**



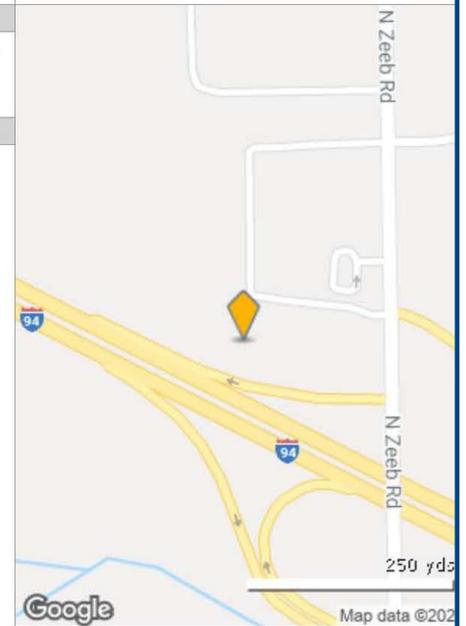
#### Investment Notes

Prime development opportunity consisting of a total of 2.174 Acres - High traffic intersection at Zeeb/94. Perfect location for drive through restaurant or corporate offices. Visibility from I-94 and Zeeb. Close proximity to Meijer, Lowe's, Big Boy, Traverse City Pie Company, Metzger's restaurant, Wendy's.

#### Land Information

Zoning: <b>C-2</b>	Proposed Use: <b>Commercial, Mixed Use, Bank, Distribution, Fast</b>	
Density: <b>-</b>	Parcel Size: <b>2.174 AC</b>	Lot Dimensions: <b>Irregular</b>
Number Of Lots: <b>-</b>	On-Site Improv: <b>Raw land</b>	
Improvements: <b>None</b>		

Off-Site Improv: **Cable, Curb/Gutter/Sidewalk, Electricity, Gas, Irrigation, Sewer, Streets, Telephone, Water**



# BROKER OPINION OF VALUE

3 Vacant Parcels Adjacent to Maple Health Building  
Dexter Road, Ypsilanti, Michigan

## FOR SALE COMPS

### 9 293 N Zeeb Rd - Baxter's Plaza, Parcel II

I-94 & Zeeb Rd - Parcel II - Baxter's Plaza  
I-94 & Zeeb Rd - Ann Arbor, MI 48103 - Washtenaw W of 23 Submarket  
Land of 2.14 AC is for sale at \$750,000 (\$350,467.29/AC)

#### Investment Information

Sale Price: **\$750,000**  
Price/AC: **\$350,467.29**  
  
Sale Status: **Active**  
Sale Conditions: -  
  
Days On Market: **28**

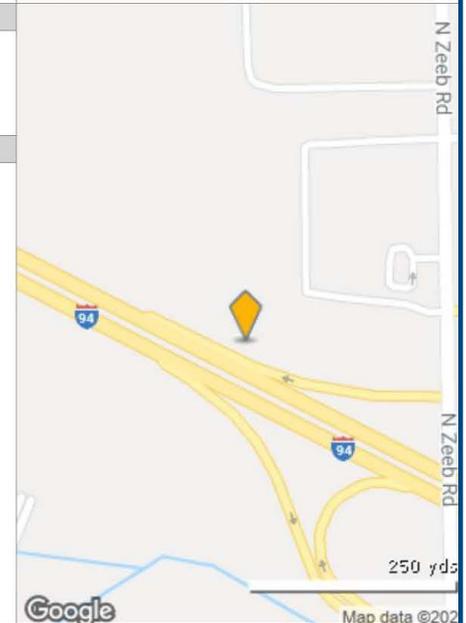


#### Investment Notes

Ready-to-build vacant retail site at Zeeb Road and I-94 west of Ann Arbor in Scio Township. Traffic light installed to entrance of Baxter's Plaza retail center, Holiday Inn Express and restaurants. Parcel fronts I-94 westbound at exit with excellent visibility. Level building site with retention area in rear. Easement to County Road Commission property bordering west side of property. Available utilities: Electric, municipal water, municipal sewer, gas, storm drain and cable.

#### Land Information

Zoning: <b>C-2</b>	Proposed Use: <b>Commercial, Bank, Fast Food, Hotel, Motel</b>	
Density: -	Parcel Size: <b>2.14 AC</b>	Lot Dimensions: -
Number Of Lots: -	On-Site Improv: <b>Raw land</b>	
Improvements: <b>None</b>		
Off-Site Improv: <b>Cable, Curb/Gutter/Sidewalk, Electricity, Gas, Irrigation, Sewer, Streets, Telephone, Water</b>		



# BROKER OPINION OF VALUE

3 Vacant Parcels Adjacent to Maple Health Building  
Dexter Road, Ypsialnti, Michigan

## FOR SALE COMPS

### 10 140 S Zeeb Rd

Ann Arbor, MI 48103 - Washtenaw W of 23 Submarket  
Land of 1.72 AC is for sale at \$899,828 (\$523,155.81/AC)

#### Investment Information

Sale Price: **\$899,828**  
Price/AC: **\$523,155.81**

Sale Status: **Active**  
Sale Conditions: -

Days On Market: **305**



#### Land Information

Zoning: -                      Proposed Use: -  
Density: -                      Parcel Size: **1.72 AC**                      Lot Dimensions: -  
Number Of Lots: -                      On-Site Improv: -  
Improvements: -

Parcel Number: **08-21-400-035, 15-22-402-007**

