

FOR LEASE

Retail Space – Former Gordman's Manistee, MI

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PROPERTY INFO

- + 16,091 SF with the ability to expand an additional 7,952 SF
- + Located within Plaza at Manistee
- + Located along US Hwy 31 - a major retail corridor with high traffic counts
- + Lease Rate: \$7.50 PSF NNN
- + Available October 1, 2020
- + Ideal for Retail or Office use
- + Excellent Visibility
- + Adjacent to Dunham's Sports and Dollar Tree



1369-1407 MANISTEE HWY 31, MANISTEE, MI 48660

www.cbre.us/detroit

CBRE

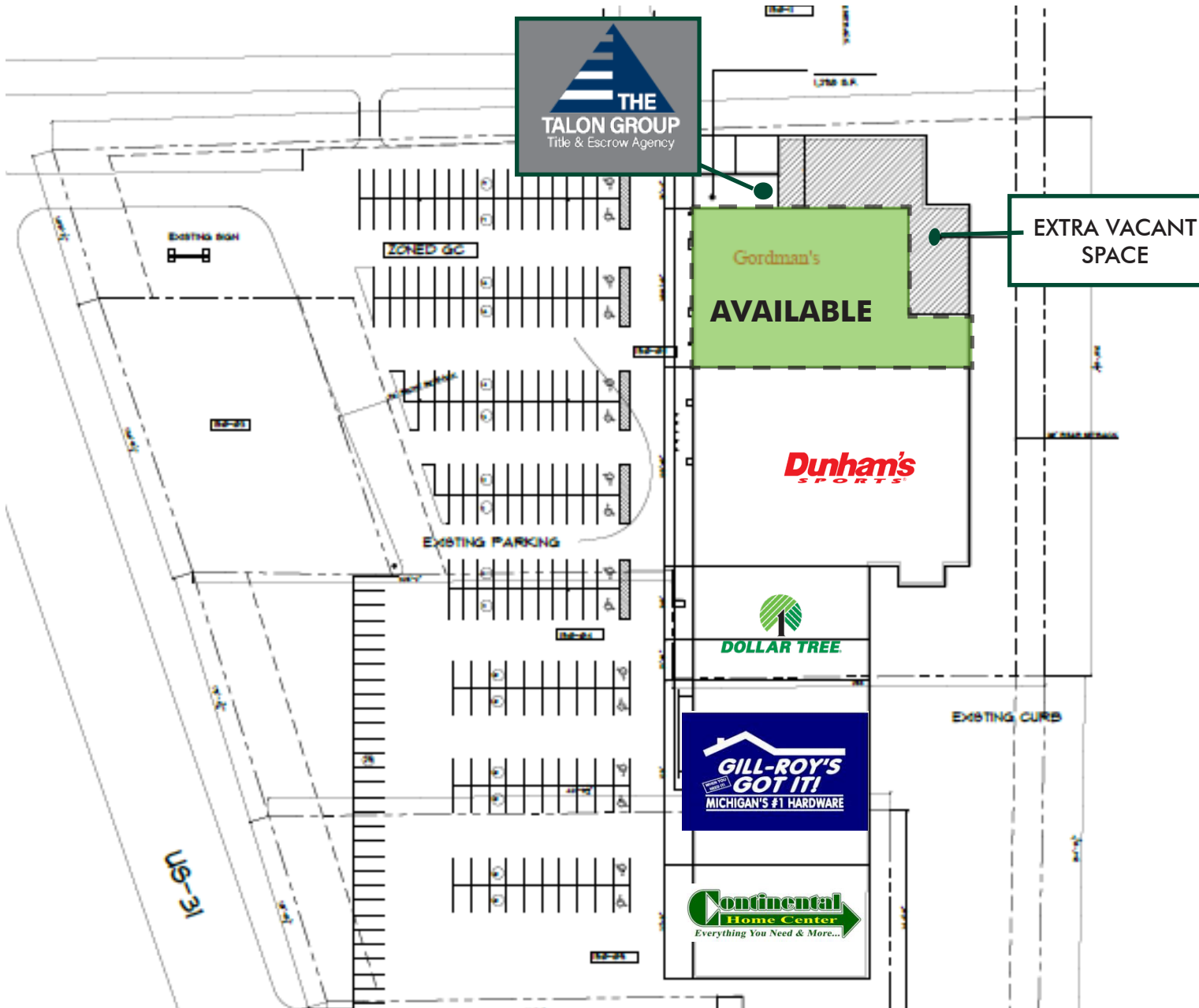
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SITE PLAN



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COMPETITION MAP



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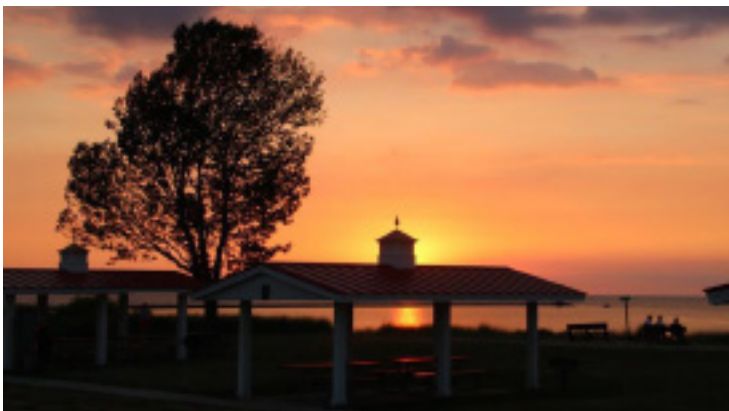


MARKET AREA SUMMARY



Manistee is a city in Manistee County in the State of Michigan. Located just southwest of Traverse City, the city is named after an Ojibwa word for the county's principal river. Manistee covers 4.47 square miles and has a population of 6,056 according to the 2016 Census. The city of Manistee is Manistee County's largest town. It is built where the Manistee River flows into Lake Michigan. The city of Manistee serves as the county seat and is also home to an area hospital. This allows Manistee to tackle the bulk of the county's business and culture.

Manistee came of age in the 1800's as a lumber boomtown that had more millionaires per capita than anywhere else in the United States during the Victorian era. The flourishing economy produced great wealth and a high standard of living, which is manifested in elegant mansions, an opera-house style theatre, and ornate public buildings and churches designed by nationally recognized architects.



After 150 years Manistee County has both changed and remained the same. The early boom years of lumbering and exhaustive agriculture have evolved into a stable, diversified industrial base and a top fruit-producing agricultural center. It is the beauty and natural wonder that abounds in the region's forests, lakes and rivers that remain a constant factor and will always make Manistee County a special place to live and visit.

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Largest Employers in Manistee County

Company	Employees
Little River Casino Resort	850
Munson Healthcare Manistee Hospital	400
Packing Corporation of America	350
Oaks Correctional Facility	332
Meijer (Store #279)	253
Little River Band of Ottawa Indians	214
Manistee Area Public Schools	200
Martin Marietta Magnesia Specialties, LLC	165
Blarney Castle Oil & Propane	140
Manistee County	127
Morton Salt, Inc.	111
Fab-Lite, Inc.	70

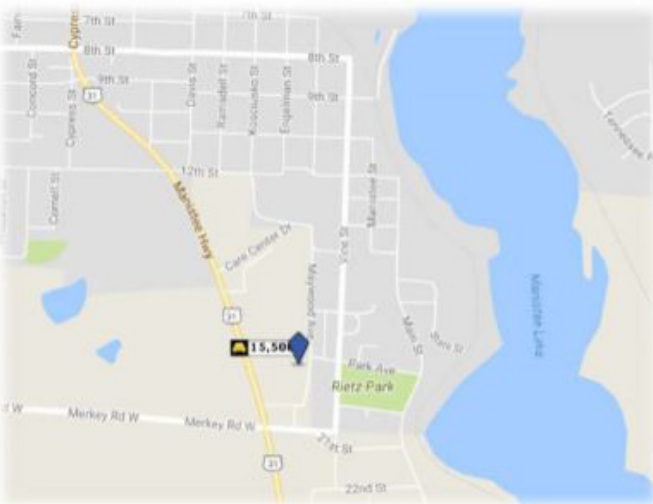
Source: Manistee, Michigan Area Chamber of Commerce

TRAFFIC COUNTS

Street Name Traffic Counts

US Highway 31 (North & South)	15,500
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Source: CoStar 2016



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	5 miles	10 miles	15 miles
Population			
2000 Population	12,282	15,108	21,511
2010 Population	12,371	15,184	21,656
2020 Population	12,436	15,209	21,707
2025 Population	12,377	15,135	21,640
2000-2010 Annual Rate	0.07%	0.05%	0.07%
2010-2020 Annual Rate	0.05%	0.02%	0.02%
2020-2025 Annual Rate	-0.10%	-0.10%	-0.06%
2020 Male Population	52.1%	52.6%	52.4%
2020 Female Population	47.9%	47.4%	47.6%
2020 Median Age	46.9	47.7	48.9

In the identified area, the current year population is 21,707. In 2010, the Census count in the area was 21,656. The rate of change since 2010 was 0.02% annually. The five-year projection for the population in the area is 21,640 representing a change of -0.06% annually from 2020 to 2025. Currently, the population is 52.4% male and 47.6% female.

	5 miles	10 miles	15 miles
Mortgage Income			
2020 Percent of Income for Mortgage	12.2%	12.3%	12.8%
Median Household Income			
2020 Median Household Income	\$44,494	\$46,640	\$48,218
2025 Median Household Income	\$48,648	\$50,961	\$52,014
2020-2025 Annual Rate	1.80%	1.79%	1.53%
Average Household Income			
2020 Average Household Income	\$61,329	\$62,720	\$63,505
2025 Average Household Income	\$68,065	\$69,593	\$70,388
2020-2025 Annual Rate	2.11%	2.10%	2.08%
Per Capita Income			
2020 Per Capita Income	\$26,049	\$26,109	\$26,459
2025 Per Capita Income	\$29,043	\$29,083	\$29,437
2020-2025 Annual Rate	2.20%	2.18%	2.16%

Households by Income

Current median household income is \$48,218 in the area, compared to \$62,203 for all U.S. households. Median household income is projected to be \$52,014 in five years, compared to \$67,325 for all U.S. households

Current average household income is \$63,505 in this area, compared to \$90,054 for all U.S. households. Average household income is projected to be \$70,388 in five years, compared to \$99,510 for all U.S. households

Current per capita income is \$26,459 in the area, compared to the U.S. per capita income of \$34,136. The per capita income is projected to be \$29,437 in five years, compared to \$37,691 for all U.S. households

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