

REDEVELOPMENT SITE INFORMATION



Location: Village of Central Lake
Antrim County

Parcel #: 05-42-023-045-00
Dover Industrial Properties

Disposition: For Sale; Listed with Broker

Zoning: R-1 (Village Residential)
Section 5.02

Residential Uses: Multiple Family and PUD
Multiple Family and PUD subject to 5.02.03 "Uses Subject to Special Approval"

Site: 3.27 Acres
142,441 Square Feet

Lot Coverage: **35% 49,854.42**

Maximum Height: 2 Stories - or -
35 Feet

			<i>land area per d.u.</i>	
			3-bedroom	5,000
			2-bedroom	4,000
			1-bedroom	3,000
Build-Out Potential:	142,441	142,441	1; 3-bedroom	} 5; 3-bedrooms
1st d.u	8,000			
net	134,441		4; 3-bedroom	} 28; 2-bedrooms
net	114,441			
		112,000	28; 2-bedroom	

Total Potential Units



33 dwellings
10.09 d.u. / acre

33 dwellings
600 footprint
19,800 square feet

33 parking
350 square feet
11,550 square feet

31,350 lot coverage
22%

ASSESSMENT:

The size of lot coverage per dwelling unit is not allowing for a higher build-out. Suggest evaluation of lot size per dwelling unit to slightly increase the number of dwellings. However, market is soft.

Also need to increase stories to allow for three stories to maximize views of the lake and allow for 1st level garages.

Target Market Analysis (Annual Threshold)

	Minimum	Maximum
Single Family	8	16
MF-Attached	4	13

Absorption Rate (Years)

Multiple Family	8.3	2.5
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