

MASON COUNTY

HOUSING NEED

MIXED USE | INFILL | MULTI-FAMILY

With a conservative of 2,500 needed through 2023, and aggressive estimate of nearly 8,000, infill housing will be a critical area of residential development in the Mason County region. The enclosed document highlights the current available infill projects that have been vetted by local agents. The properties are in close proximity to desired amenities and/or have other incentives available making them a prime candidate for infill residential/mixed-use development.



SINGLE FAMILY

**\$145,000 -
\$360,000**

MEDIAN HOME VALUES SOUGHT BY
MASON COUNTY MARKET



MISSING MIDDLE
DUPLEX - FOURPLEX
COURTYARD APARTMENTS
TOWNHOUSES
LIVE/WORK

GREATEST NEED AREA



MIXED-USE/DOWNTOWN

**COMMERCIAL (FIRST
FLOOR)**
**RESIDENTIAL (UPPER
FLOORS)**

UP TO \$1,000/MONTH
MONTHLY COMMERCIAL LEASE
VALUE IN THE DOWNTOWN
DISTRICT

POTENTIAL RENTER PROFILES



\$500-\$999/MO.
57.8%

MONTHLY RENT DEMANDS FROM MARKETS

80%=\$50K-\$75K ANNUAL HOUSEHOLD INCOME

33% = HAVE KIDS (AGE 4-18)

88% = CONSIDERED TO LIVE WITHIN MEANS/MODEST SPENDERS

67% = CONSIDERED TO ENJOY OUTDOOR ACTIVITIES/RURAL ACTIVITIES

AGE: 36-45 W/KIDS

AGE: 51-65

AGE: 66-75+

CURRENT INVESTMENTS AND SUCCESS IN RESIDENTIAL DEVELOPMENT

Prior success before major investment is important to any development. We have two substantial residential projects that are currently under development paving the way for future developments along with heavy investment in the central business district with little signs of slowing.



BOWLING ALLEY BLOCK

Opened 2019

Added 66 units of affordable housing in downtown Ludington

\$16M investment | \$1.5M in incentives

Senior (55+) and family housing mixed-use development



LOFTS ON ROWE

Opening October 2022

Adding 67 units - studio, 1, 2, and 3 bedroom market rate

\$15M investment | \$5M+ incentives



LAURA STREET STRIP

Expecting to break ground late 2022

Will add 95 market rate units overlooking Pere Marquette Lake