

2160 CELEBRATION DRIVE NE, GRAND RAPIDS, MI 49525

# DEVELOPMENT OPPORTUNITY

250 Multifamily Units | 11,000 SF Commercial

**OFFERING  
MEMORANDUM**



# MIDWEST EXPERIENCE. GLOBAL REACH.

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# THE OPPORTUNITY

## Prime Multifamily Development Site | 3.07 Acres

March 2025

On behalf of NAI Wisinski Great Lakes, we are pleased to present a rare opportunity to acquire a prime 3.07-acre multifamily development site in the heart of Grand Rapids' thriving Knapp's Corner district. The site benefits from the approval of a major amendment to the Celebration Village redevelopment plan, which allows for the construction of a five-story mixed-use building with up to 250 residential units.

Located at 2160 Celebration Drive NE, this site offers excellent accessibility via the high-traffic East Beltline corridor and convenient access to I-96. With strong demographics and a prime location, it is perfectly positioned for a high-impact residential development in one of Grand Rapids' most vibrant mixed-use destinations.

Offered at:

**\$5,000,000**

(Five-million dollars)

### Unmatched Location & Walkability

This site is surrounded by everything future residents could need—all within walking distance. From grocery stores and top-tier retail to dining, banking, and fitness centers, Knapp's Corner offers a live-work-play environment that enhances both convenience and quality of life.

### Surrounded by Premier Retail & Entertainment

The strength of the Knapp's Corner retail corridor continues to grow, adding even more value to this location:

- A 15,000 SF Barnes & Noble store is set to open directly across the street later this year.
- Meijer's Knapp's Corner location is one of the company's key flagship stores in Michigan, serving as a high-traffic retail anchor for the entire corridor.
- A new Starbucks store opened on the site's doorstep in November 2023.
- Established national and local retailers include D&W Fresh Market, Celebration Cinema & IMAX, ALDI, Panera Bread, The Melting Pot, Buffalo Wild Wings, LMCU, Verizon, TJ Maxx, ULTA Beauty, PF Chang's, Five Guys, Potbelly, and more.
- For health and wellness enthusiasts, MVP Crahen and Orangetheory Fitness are just minutes away, offering premium gym and fitness experiences.

### Strong Market Fundamentals & Demographics

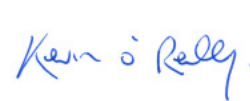
- Average Household Income: \$148,820 (1-mile radius, ESRI 2024) | \$103,219 (3-mile radius, ESRI 2024)
- Average Median Income: \$113,705 (1-mile radius, ESRI 2024) | \$78,903 (3-mile radius, ESRI 2024)
- Seamless access to regional employment, healthcare, education, and entertainment
- Downtown Grand Rapids: 6.3 miles | Gerald R. Ford International Airport: 10.6 miles
- Population Growth 2020 - 2024: 4.86% (1-mile radius)
- 2024 Median Home Value \$384,057 (1-mile radius)

### Development-Ready Site

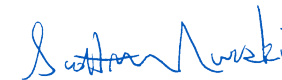
- Flat, graded, and fully serviced with all utilities available.
- Multiple points of ingress and egress within a well-planned internal street network.
- On-site and off-site parking accommodations.
- City of Grand Rapids supports high-density residential development, ensuring a favorable entitlement process.

For more details, please contact us.

Sincerely,



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# PROPERTY INFORMATION

## Development Land – 3.07 acres

2160 Celebration Drive NE, Grand Rapids, MI 49635

### The Property

- Location: Central parcel within Celebration Village
- Access: The site offers multiple points of ingress and egress within a thoughtfully designed internal street grid.
- Parcel Size: 3.07 Acres
- Parcel Shape: Irregular, Generally Rectangular
- Lot Dimensions: Roughly 375' x 295'
- Zoning: Multi-Family Residential District (R-4)
- Topography: The parcel is flat and graded to street level.
- Wetlands: None

### Zoning Summary

- Current Zoning: Special District-Planned Redevelopment District (SD-PRD).
- Municipality Governing Zoning: City of Grand Rapids Planning & Zoning Department.
- Neighborhood Classification: Modern Era Neighborhood Classification (MON).
- Zoning Overlay: East Beltline Overlay District (OD-EBL).
- Permitted Uses: Uses including but not limited to: multiple family dwellings, single family dwellings, two-family dwellings, manufactured housing communities, adult foster care facilities, educational uses, offices, personal services, retail sales, and outdoor activities.

### Sale Information

- Price: \$5,000,000
- Per Acre: \$1,628,665
- Per Unit: \$20,000
- Municipality: City of Grand Rapids
- PPN: 41-14-10-477-010
- SEV (2024): \$825,800
- Taxable Value (2024): \$825,800
- Property Taxes (2024): \$1,627.56 (Winter) | \$43,878.78 (Summer)  
\$45,506.34 (Total)
- Terms: Cash/Conventional
- Possession: At Close

### Utilities

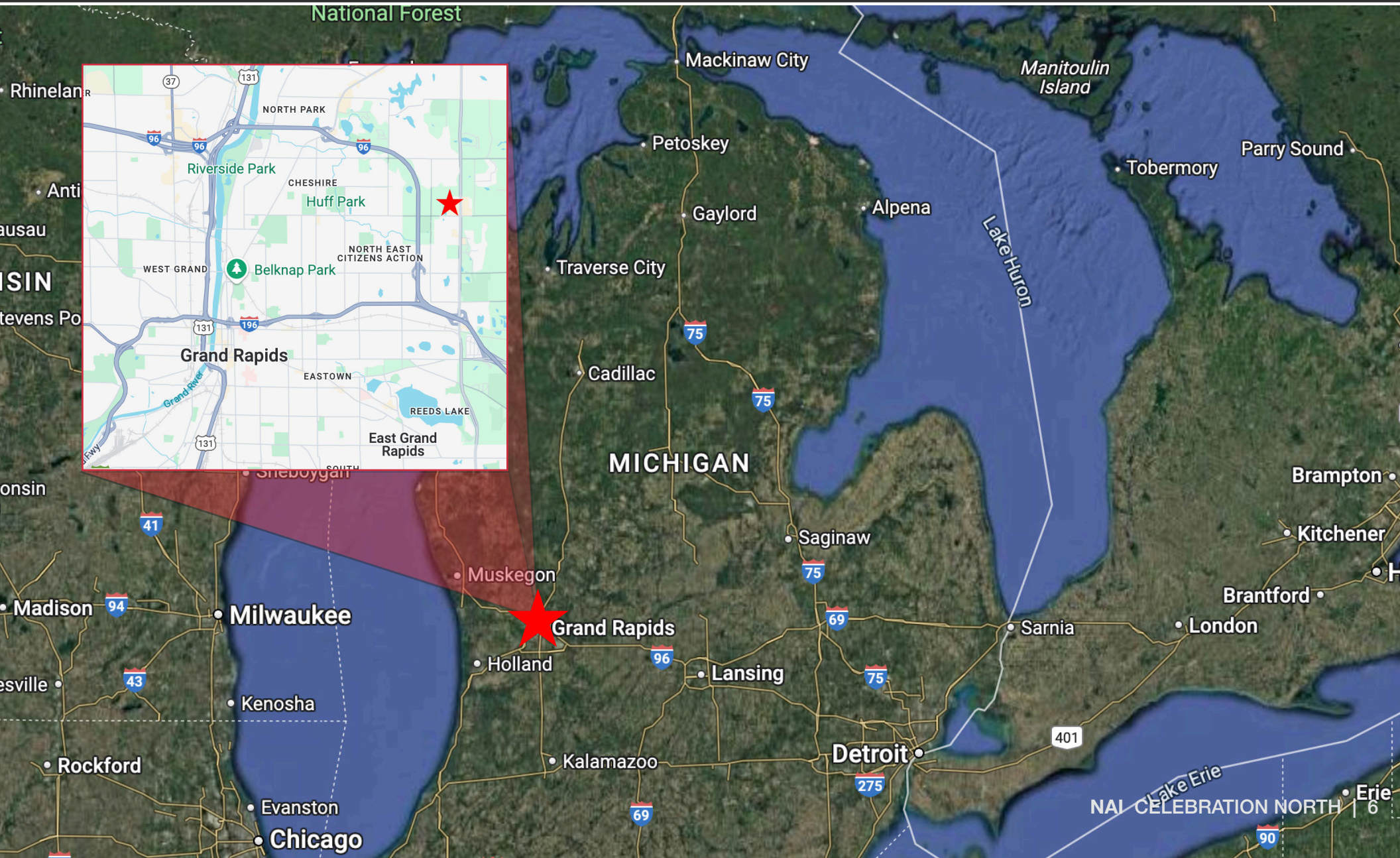
Electric: Consumers Energy  
Natural Gas: DTE Energy  
Telephone: AT&T, Verizon  
Sanitary: Sewer City of Grand Rapids  
Storm Sewer: City of Grand Rapids  
Water: City of Grand Rapids

### Legal Description

411410477010 UNIT 10 \* MAIN STREET SITE CONDOMINIUMS KENT COUNTY CONDOMINIUM SUBDIVISION PLAN NO.603 LIBER 6415 PAGE 99 AS AMENDED BY LIBER 6742 PAGE 1134 &AS AMENDED BY INSTRUMENT NO. 20031016-0211066 & AS AMENDED BY INSTRUMENT NO. 20080609-0053973



# SITE LOCATION



# SITE LOCATION



Plainfield Avenue

meijer  
 Tim Hortons  
 Big Apple BAGELS  
 Freddy's STEAKBURGERS  
 McDonald's  
 A H

KFC  
 Lowe's  
 Dunham's  
 BIGGBY COFFEE  
 planet fitness  
 Family Farm & Home

KUYPER COLLEGE



3 Mile Road

Leffingwell Avenue

Celebration Village

QDOBA MEXICAN EATS  
 ACE Hardware  
 Celebration! Cinema  
 IHOP  
 Jersey Mike's SUBS  
 goodwill  
 ALDI  
 Panera BREAD  
 9

Village at Knapp's Crossing

PF. CHANG'S  
 FIVE GUYS BURGERS and FRIED  
 carter's  
 PNC  
 POTBELLY  
 ULTA  
 UPS  
 BARNES & NOBLE  
 goldfish swim school  
 five BELOW  
 OLD NAVY  
 TJ-maxx  
 WOODHOUSE SPA  
 CHOW HOUND PET SUPPLIES  
 Starbucks  
 Bath & Body Works  
 Fresh Market



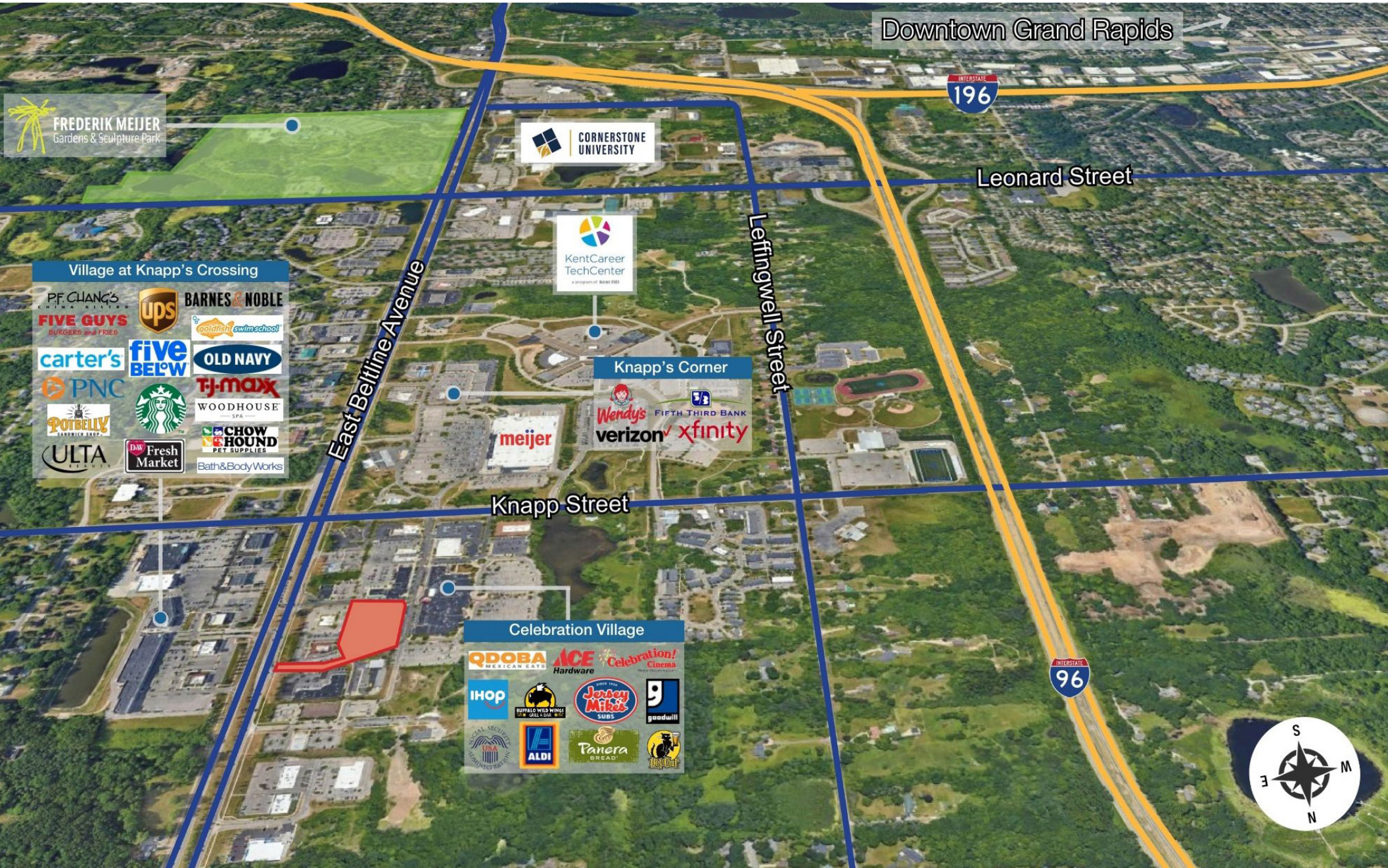
Knapp Street

East Beltline Avenue

meijer



# SITE LOCATION





# EASILY ACCESSIBLE

The site benefits from direct access to the East Beltline.



# PREMIUM LOCATION

The site is conveniently situated near a wealth of amenities, including retail shops, restaurants, banks, fitness centers, and entertainment venues.



# SAMPLE RENDERINGS



View from movie theatre entrance looking out towards HopCat and the East Beltline.

# SAMPLE RENDERINGS



View from driveway on the Starbucks side.

# KNAPP'S CORNER DEMOGRAPHICS

**4.86%**

POPULATION  
GROWTH 2020-2024

1-mile radius

**71.6%**

ASSOCIATE,  
BACHELOR, OR  
ADVANCED DEGREE

1-mile radius

**\$148,820**

2024 AVERAGE  
HOUSEHOLD INCOME

1-mile radius

**\$113,705**

2024 MEDIAN  
HOUSEHOLD INCOME

1-mile radius



**2.6%**

Kent County  
Unemployment Rate



**\$2,232**

Average Class A  
Rent in Submarket

Source: NAI Wisinski



**\$384,057**

2024 Median Home  
Value

Source: ESRI



**37.8**

Median Age of  
Metro Residents



**62%**

White-Collar  
Workers

# EXCELLENT SCHOOLS: FOREST HILLS SCHOOL DISTRICT

ALL THREE HIGH SCHOOLS RANK AMONG THE TOP IN THE NATION WITH A 98% GRADUATION RATE

State-of-the-art Forest Hills Public Schools Fine Arts Center  
Photo Credit: Integrated Architecture



Forest Hills Central Stadium  
Photo Credit: Forest Hills Public Schools



# WHY INVEST IN GRAND RAPIDS?

## Demographics

With over one million people and counting, Grand Rapids is the second-largest city in Michigan. Centrally located between Chicago and Detroit, Grand Rapids boasts a vibrant culture known for its art, entertainment, architecture, restaurants, bars, world-class medical and research facilities, and more.

## Job Growth

As of 2024, Grand Rapids experienced a 1.7% increase in annual job growth.

## Population Growth

There are 232,536 people within a five-mile radius of Celebration Drive in Grand Rapids.

## High School Education

98% graduation rate in Forest Hills School District.

## College Education

38.6% of people in Kent County have a bachelor's degree or higher.

## Grand Rapids Rental Market

The multifamily rental market in Grand Rapids has experienced robust growth in recent years, driven by increasing demand from a diverse population of young professionals, families, and retirees drawn to the city's thriving economy and quality of life. Strong occupancy rates and steady rent increases reflect the area's appeal and continued investment in residential development.

## Effective Rent Growth

As of 2024, rent growth in Grand Rapids is approximately 3.69% YoY.

## Market Occupancy

As of 2024 Q4, occupancy in Grand Rapids is at 92.9%.

Information sourced from CoStar, the Federal Reserve Bank of St. Louis, and HousingNext.





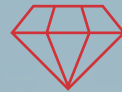
13,496

Businesses  
within a 5-mile  
radius



232,536

Population  
within a 5-mile  
radius



\$384,057

Median home  
value within a  
1-mile radius



83%

Owner-occupied  
housing units  
within a 1-mile  
radius



126,621

Employees  
within a  
5-mile radius

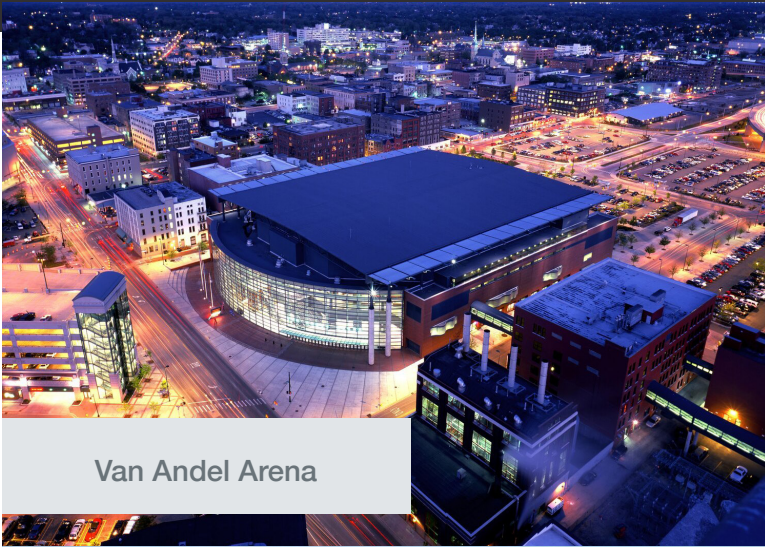
# INVESTING IN GRAND RAPIDS, MI



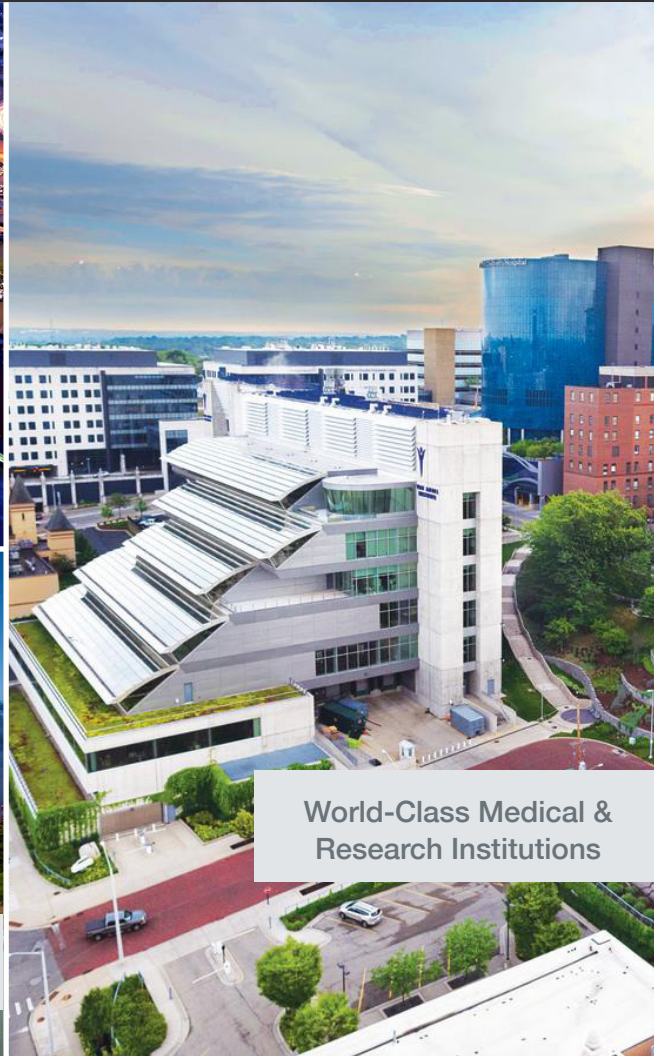
# AREA AMENITIES

## GRAND RAPIDS

Grand Rapids boasts vibrant city amenities, including a thriving arts scene, award-winning breweries, and diverse dining options, making it a cultural and entertainment hub. The metro area offers residents access to excellent schools, scenic outdoor spaces, and a growing job market, creating a balanced and desirable lifestyle.



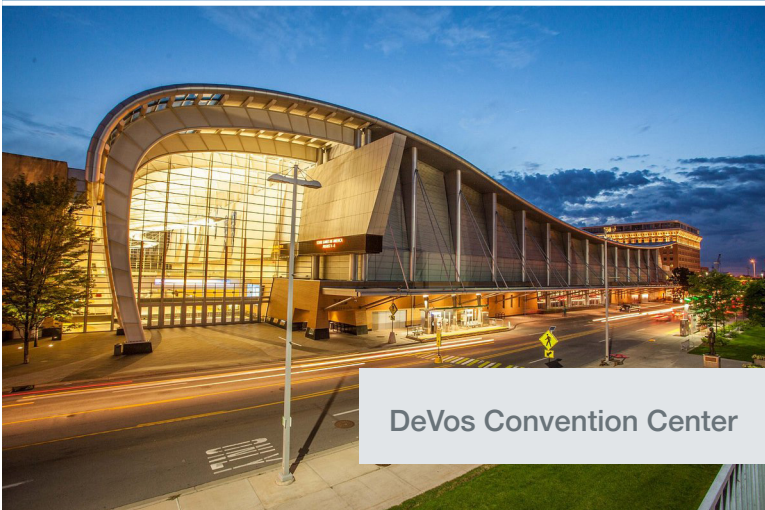
Van Andel Arena



World-Class Medical & Research Institutions



Grand Rapids Art Museum



DeVos Convention Center



Frederik Meijer Gardens



**URBAN DEVELOPMENT**

Downtown Grand Rapids is set for a major boost with several exciting new developments, including an outdoor amphitheater, soccer stadium, and mixed-use towers. These projects will enhance entertainment, attract visitors, and drive economic growth, solidifying the city's reputation as a vibrant cultural hub.

# CONTACT THE TEAM



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**NAI** Wisinski  
Great Lakes  
A MEMBER OF NAI GLOBAL



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