



*Report Card*

Project Feasibility **A<sup>+</sup>**  
Bond Issue/Millage Campaign **A<sup>+</sup>**  
Project Management **A<sup>+</sup>**



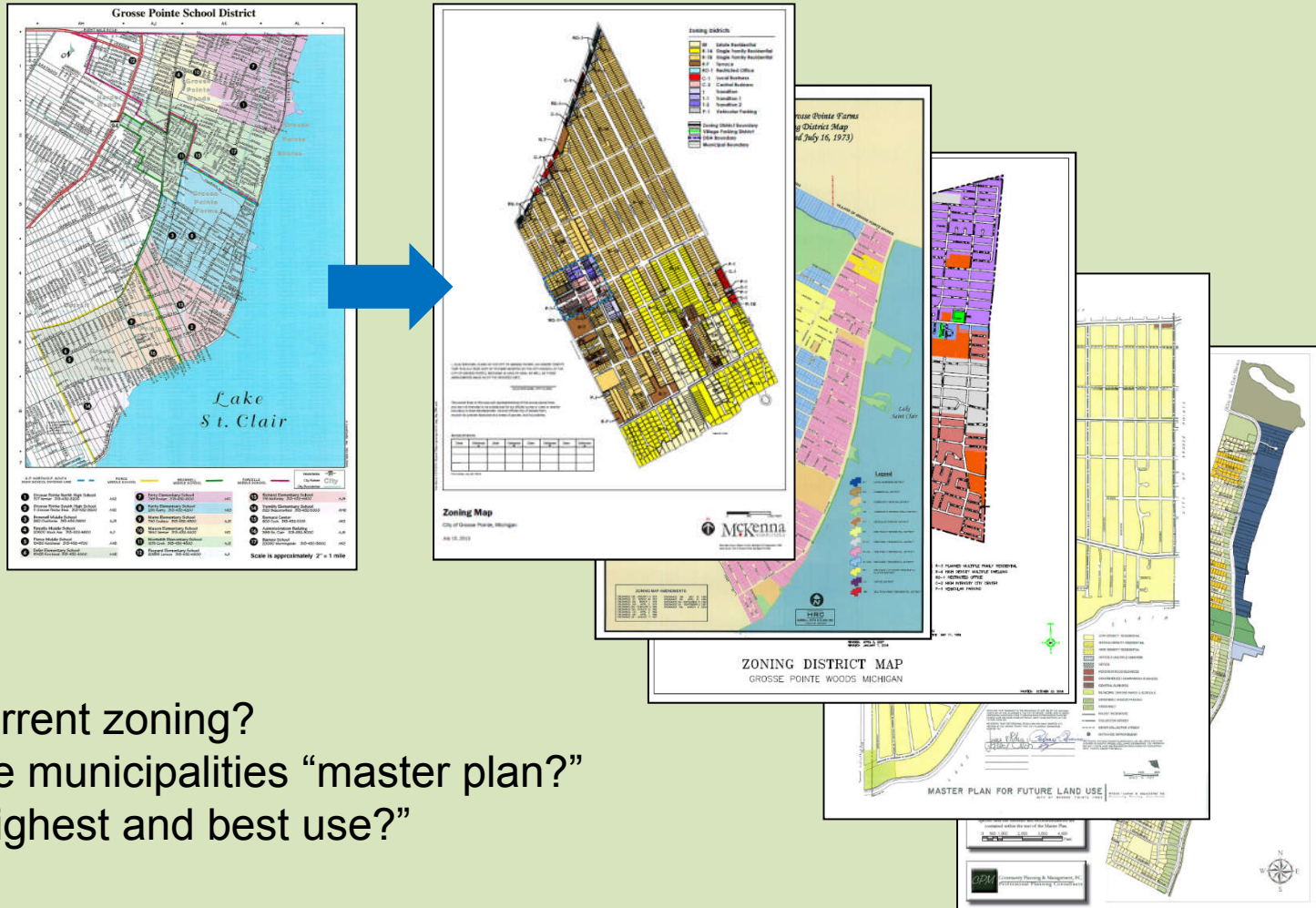
# Real Estate Market Overview

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## Real Estate Considerations



- What is current zoning?
- What is the municipalities “master plan?”
- What is “highest and best use?”



## Case Study

Location: 55 S. Deeplands Road  
Grosse Pointe, MI 48236

Size 7.80 Acres

Sold: September 14, 2017  
On the Market: 534 days

Sale Price: \$1,800,000  
Price per Acre: \$230,769

<b>55 S Deeplands Rd</b> Grosse Pointe, MI 48236 Residential Land of 7.80 AC Sold on 9/14/2017 for \$1,800,000 - In Progress																	
<b>buyer</b>  																	
<b>seller</b> Deeplands Properties Lic 33 S Deeplands Rd Grosse Pointe Shore, MI 48236																	
<b>vital data</b>																	
Sale Date: 9/14/2017 Escrow/Contract: - Days on Market: 534 days Exchange: No Conditions: - Density: - Max No of Units: - Price/Unit: - Lot Dimensions: - Frontage: - Comp ID: 4021202		Sale Price: \$1,800,000 Status: - Down Pmnt: - Pot Down: - Doc No: - Trans Tax: - Corner: No Topography: - Improvements: - Off-Site Improv: - Zoning: - Submarket: The Pointes/Harper Woods Map Page: - Parcel No: 74-004-99-0013-000 Property Type: Land Proposed Use: -															
<b>Income expense data</b>		<b>Listing Broker</b> Principal Associates 25535 Evergreen Rd Southfield, MI 48076 (248) 358-0100 John De Wald															
<table border="1"> <thead> <tr> <th></th> <th>Gross</th> <th>Net</th> </tr> </thead> <tbody> <tr> <td>Acres:</td> <td>7.80 AC</td> <td>7.73 AC</td> </tr> <tr> <td>Price/Acre:</td> <td>\$230,769.23</td> <td>\$232,858.99</td> </tr> <tr> <td>SF:</td> <td>339,768 SF</td> <td>336,719 SF</td> </tr> <tr> <td>Price/SF:</td> <td>\$5.30</td> <td>\$5.35</td> </tr> </tbody> </table>			Gross	Net	Acres:	7.80 AC	7.73 AC	Price/Acre:	\$230,769.23	\$232,858.99	SF:	339,768 SF	336,719 SF	Price/SF:	\$5.30	\$5.35	<b>Buyer Broker</b>  
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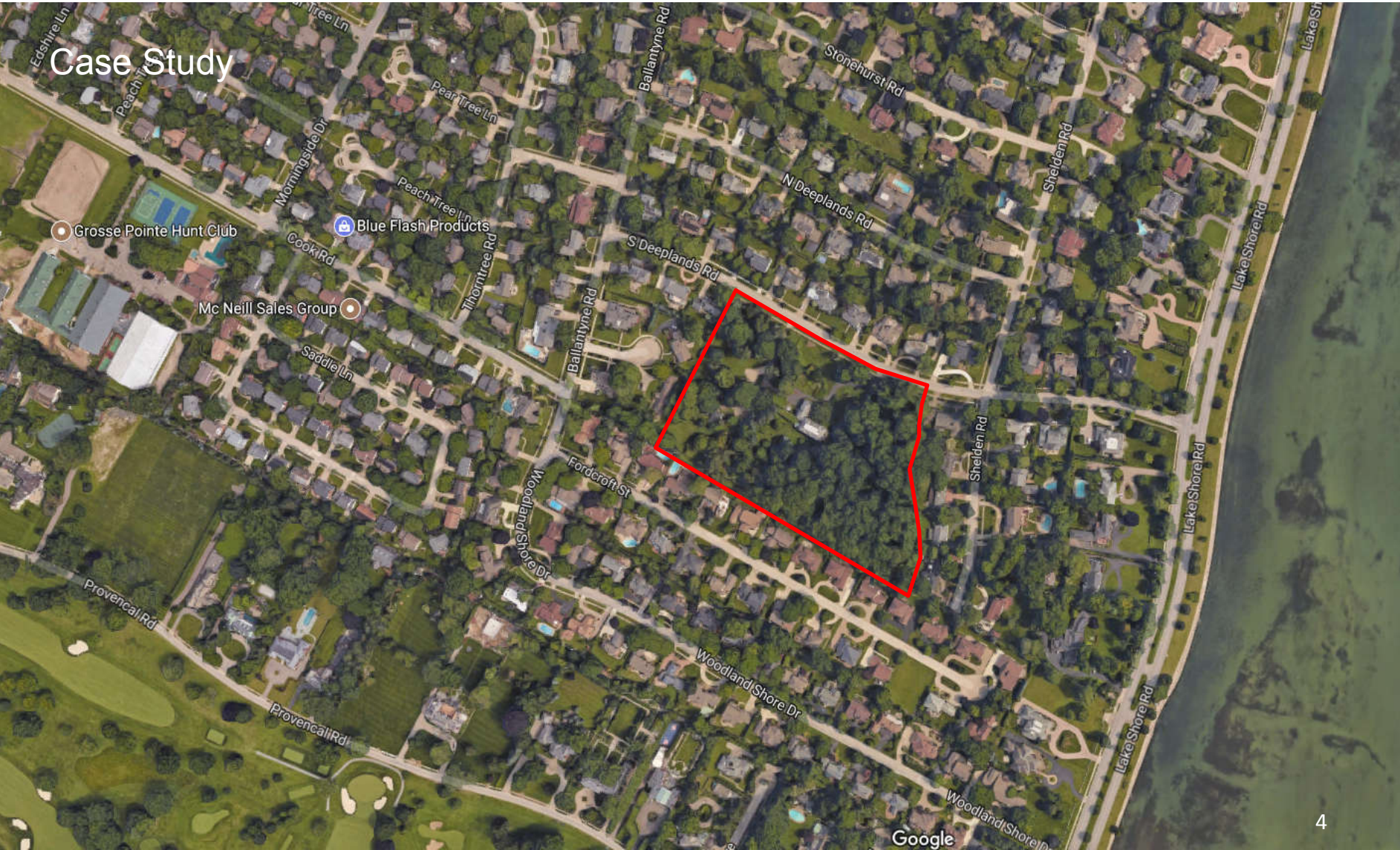


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## Real Estate Analysis – Market Activity

City Name, State	Site Size (acres)	Site Costs (acre)	Building Size (sf)	Building Costs (psf)	Sale Price (\$)	Date of Activity
Grosse Pointe, MI	7.80	\$ 230,769.23	-	\$ -	\$ 1,800,000	09/14/2017
City Name, State	Site Size (acres)	Site Costs (acre)	Building Size (sf)	Building Costs (psf)	Sale Price (\$)	Date of Activity
Grosse Pointe, MI	0.22	\$ 4,772,727.27	3,000	\$ 350.00	\$ 1,050,000	05/16/2017
Grosse Pointe, MI	0.22	\$ 3,636,363.64	3,000	\$ 266.67	\$ 800,000	01/05/2017
Grosse Pointe Woods, MI	0.19	\$ 7,157,894.74	6,072	\$ 223.98	\$ 1,360,000	02/24/2016
Grosse Pointe/Farms, MI	0.12	\$ 11,250,000.00	8,000	\$ 168.75	\$ 1,350,000	03/01/2016
Grosse Pointe, MI	0.14	\$ 2,678,571.43	2,584	\$ 145.12	\$ 375,000	09/08/2017
Grosse Pointe Woods, MI	0.05	\$ 3,200,000.00	1,260	\$ 126.98	\$ 160,000	05/12/2016
Grosse Pointe, MI	0.05	\$ 3,147,280.00	1,575	\$ 99.91	\$ 157,364	03/31/2017
Grosse Pointe Woods, MI	0.08	\$ 2,687,500.00	2,295	\$ 93.68	\$ 215,000	06/16/2016
Grosse Pointe Woods, MI	0.06	\$ 2,350,000.00	2,525	\$ 55.84	\$ 141,000	06/14/2017
Grosse Pointe Woods, MI	0.09	\$ 1,500,000.00	2,557	\$ 52.80	\$ 135,000	01/29/2016
Grosse Pointe, MI	0.34	\$ 1,117,647.06	8,800	\$ 43.18	\$ 380,000	07/21/2016
Grosse Pointe, MI	1.50	\$ 366,666.67	14,812	\$ 37.13	\$ 550,000	01/01/2016
Grosse Pointe, MI	0.20	\$ 1,375,000.00	8,480	\$ 32.43	\$ 275,000	02/03/2016
<b>Median</b>				<b>\$ 99.91</b>		

NOTE: The above is a representative list and is not intended to be all-inclusive. Sources include CoStar, MLS, and other real estate databases 5





## Real Estate Analysis – GPPSS Portfolio based on median prices

School Name	Site Size (acres)	Site Cost Analysis (based on \$230,000 acre)	Building Size (sf)	Building Cost Analysis (based on \$99 psf)
Defer	6.32	\$ 1,453,600	60,001	\$ 5,940,099
Ferry	8.02	\$ 1,844,600	68,016	\$ 6,733,584
Kerby	5.01	\$ 1,152,300	76,795	\$ 7,602,705
Maire	4.90	\$ 1,127,000	50,200	\$ 4,969,800
Mason	7.30	\$ 1,679,000	45,020	\$ 4,456,980
Monteith	9.35	\$ 2,150,500	63,239	\$ 6,260,661
Poupard	6.48	\$ 1,490,400	61,973	\$ 6,135,327
Richard	3.63	\$ 834,900	56,099	\$ 5,553,801
Trombly	5.06	\$ 1,163,800	43,110	\$ 4,267,890
Brownell	15.20	\$ 3,496,000	157,493	\$ 15,591,807
Parcells	14.70	\$ 3,381,000	208,855	\$ 20,676,645
Pierce	5.41	\$ 1,244,300	122,313	\$ 12,108,987
North High School	31.30	\$ 7,199,000	342,148	\$ 33,872,652
South High School	23.70	\$ 5,451,000	436,691	\$ 43,232,409

NOTE: Costs shown are an extrapolation of median prices in the GPPSS area. This is not market value, it is only a mathematical equation to provide an example.



## Real Estate Analysis – GPPSS Portfolio based on median prices

Support Facility/Site Name	Site Size (acres)	Site Cost Analysis (based on \$230,000 acre)	Building Size (sf)	Building Cost Analysis (based on \$99 psf)
Administration (389 St. Clair)	1.41	\$ 324,300	23,103	\$ 2,287,197
Barnes	11.60	\$ 2,668,000	49,455	\$ 4,896,045
Elworthy Field	9.22	\$ 2,120,600	-	\$ -
Support Services	5.00	\$ 1,150,000	4,735	\$ 468,765

NOTE: Costs shown are an extrapolation of median prices in the GPPSS area. This is not market value, it is only a mathematical equation to provide an example.



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Project Management A+



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