

# PROPERTY INFORMATION PACKET



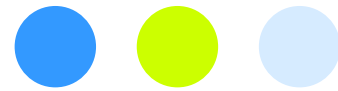
505 MILLARD STREET

Saginaw, MI 48607

32,134 FT<sup>2</sup> Commercial/Residential for Sale



# SITE INFORMATION



**County:** Saginaw

**Address:** 505 Millard Street  
Saginaw MI 48607

**City Land Area:** 17.34 square miles

**City Population:** 48,677  
(US Census, 2017)

**City Population Density:** 2,971.2 per square mile

**Type:** Commercial (Residential)

**Stories:** 4

**Zoning:** Riverfront Mixed Use

**Year built:** 1926

**Owner:** City of Saginaw

**Heat:** No heating or cooling

**Floor Area:** 32,134 square feet

**Average story height:** 9 feet

**State Equalized Value:** \$48,600

**Renovations:**

New roof and asbestos abatement

## AERIAL SITE LOCATION





# SITE INFORMATION



4th floor view of Downtown Saginaw

This site is located on the corner of Millard St and Jefferson Avenue in a residential neighborhood. The property is just two blocks from the library and three blocks from Washington Avenue, and is less than half a mile from Ascension St. Mary's of Michigan hospital. The lot it sits on is 0.276 acres. The building was purchased by the County Land Bank in 2010 and transferred to the City in 2011.

## Vision

The City of Saginaw currently owns and desires to work with a developer to restore the historic 505 Millard building. The current layout of this four story, 32,000 square foot apartment building would support roughly 20-24 market rate apartments between 800-1500 square feet. Adding market rate housing to the riverfront has been identified as a top priority by the City of Saginaw.

## Potential Incentives

- Obsolete Property Rehabilitation Act
- Façade Grant - Downtown Development Authority
- Community Revitalization Grant through MEDC
- Federal Historic Tax Credits
- Located in an Opportunity Zone



Interior

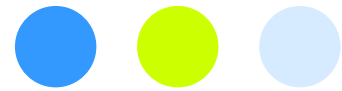


Main Entrance



Courtyard

# ABOUT SAGINAW



The City of Saginaw was a thriving lumber town in the 19th century and an important industrial hub and manufacturing center throughout much of the 20th century. After a population decline consistent with similar cities, Saginaw currently has approximately 48,600 residents in 17.34 square miles — and has evolved considerably. Recent economic development has focused on the community's comparative advantages in innovation, clean energy, and continued manufacturing exports. In the meantime, the medical industry has taken major leaps, new housing has been developed downtown, entertainment venues have been improved and large developers are investing in Saginaw.

The progressiveness and proactivity of the current City Government has created many new opportunities for the City of Saginaw. The administration continues to be a leader in best practices, financial planning, organizational development, and citizen engagement initiatives. This has left the City at the precipice of great renewal.

The City is strategically located along the I-75 corridor and there are large traffic volumes along its main streets. The arts and entertaining culture are changing, bringing people back to the City. The medical industry is growing bringing in high-paying jobs. Several multi-million dollar projects have been successful and more are forthcoming. The City, Downtown Development Authority, Saginaw Future, Neighborhood Organizations and other stakeholders are working to continue the momentum and won't stop until Downtown Saginaw is once again a place everyone wants to go.



## Vision

Saginaw, through collaboration and public/private ventures, will be a welcoming community that promotes neighborhood growth; stimulates business development and innovations; and fosters entertainment and educational opportunities for all.

## Mission

The City of Saginaw is committed to providing high quality services to ensure an inclusive, safe, and vibrant community in which to live, work, learn and play.

## Values

- Diversity and inclusiveness
- Service accountability and responsiveness
- Collaboration and teamwork



# DEMOGRAPHICS



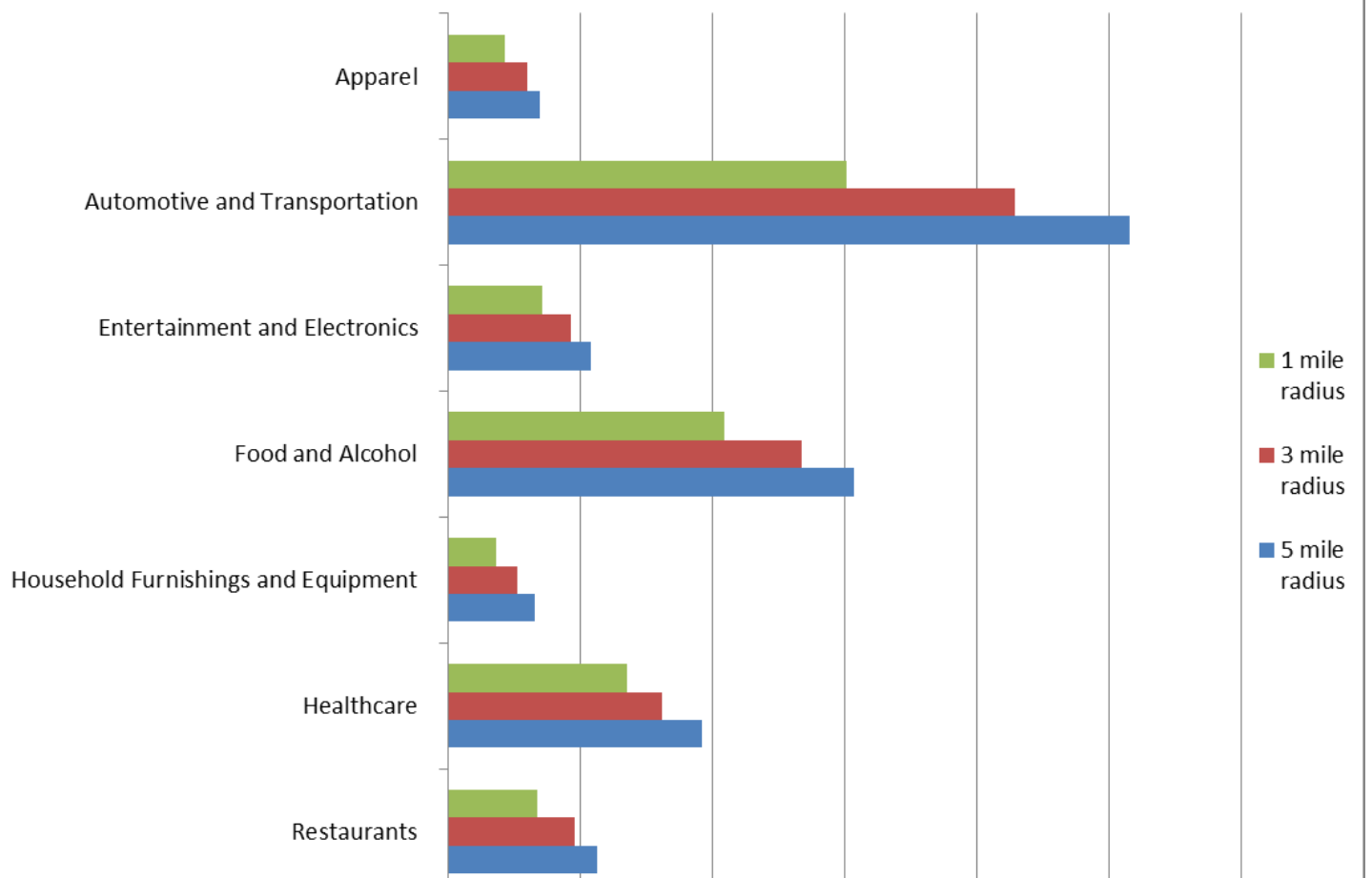
*\* Information gathered from Demographics Now*

Population*	1 Mile Radius	3 Mile Radius	5 Mile Radius
2018 Population	5,957	61,126	102,202
Median Age	36.1	35.1	37.9
Households*	1 Mile Radius	3 Mile Radius	5 Mile Radius
2018 Total Households	2,182	23,505	40,880
Average Household Income	\$31,828	\$42,851	54,266
2018 Average Household Vehicles	1.68	1.62	1.71
Housing*	1 Mile Radius	3 Mile Radius	5 Mile Radius
Median Home Value	\$38,081	\$62,612	\$82,024
Race*	1 Mile Radius	3 Mile Radius	5 Mile Radius
Total	5,957	61,126	102,202
White	19.5%	45.2%	56.5%
African American	69.9%	43.7%	33.2%
Multi Race	4.1%	4.8%	4.1%
Other	5.4%	5.1%	4.1%
American Indian, Eskimo, Aleut	0.7%	0.6%	0.5%
Asian	0.4%	0.5%	1.4%
Hawaiian/Pacific Islander	0.1%	0.0%	0.1%
Age*	1 Mile Radius	3 Mile Radius	5 Mile Radius
Total	5,957	61,126	102,202
Age 0 - 14	22.3%	22.2%	20%
Age 15 - 24	15.2%	14.1%	13.5%
Age 25 - 34	11.3%	13.5%	13.2%
Age 35 - 44	11.1%	11.4%	11.0%
Age 45 - 54	12.1%	12.2%	12.1%
Age 55 - 64	13.7%	12.7%	13.6%
Age 65 and over	14.2%	13.9%	16.6%

# CONSUMER SPENDING



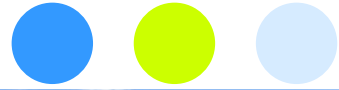
*Data based on Annual Household expenditures*



*Information gathered from Demographics Now*



# TRAFFIC

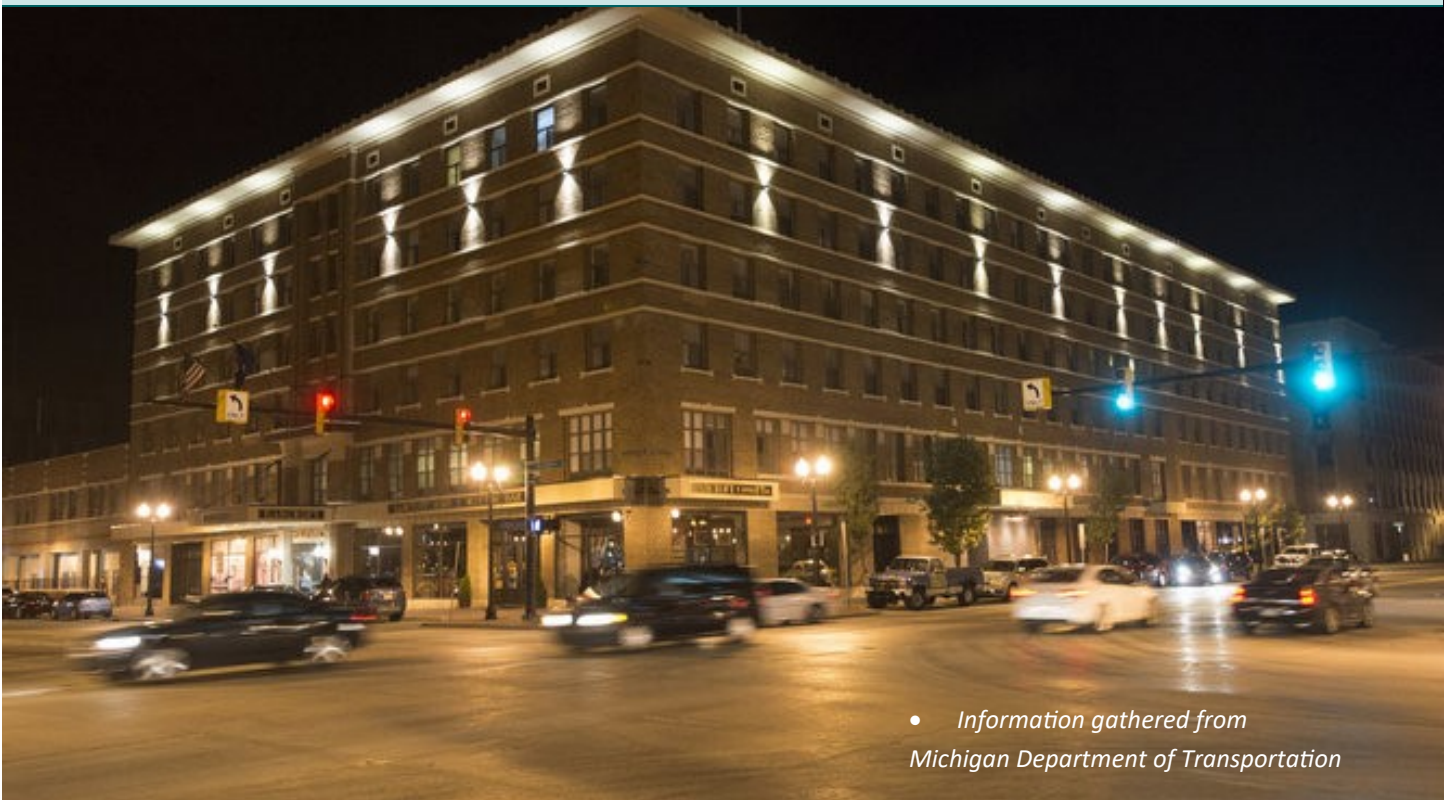


Historic homes can be found throughout the neighborhood



Saint Mary's Cathedral

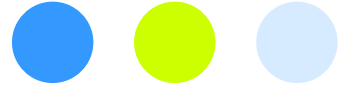
Collection Street	Cross Streets	Traffic Volume / Day *	Year
Stephens Street	M-13 and Niagara Street	15,662	2017
Washington Avenue	Holland Avenue and M-46	11,111	2017
Remington Street	Sheridan Avenue and Genesee Avenue	7,244	2017



• Information gathered from  
Michigan Department of Transportation



# NEARBY ATTRACTIONS



**The historic Hoyt Public Library is located two blocks from the Millard property.**



***The Temple Theatre, known as the “Showplace of Northeastern Michigan”, is one of Saginaw’s most distinguished buildings.***

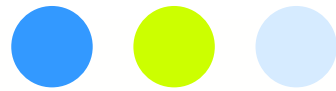
**Delta College Saginaw Campus will soon be a bustling location in Downtown Saginaw, located half a mile from the Millard property.**



**The Castle Museum in Downtown Saginaw is a cherished local landmark offering a rich history of Saginaw County. The museum is a short 6 minute walk from Millard.**



# ADDITIONAL RESOURCES



- [Property SONAR link](#)
- [City of Saginaw Master Plan](#)
- [Economic Development Strategy](#)
- [Saginaw Chamber of Commerce](#)
- [Saginaw Future](#)
- [Saginaw Economic Development Corporation](#)
- [City of Saginaw Development Guide](#)
- [Zoning Districts](#)
- [Zoning Map](#)





# Property Site Information Packet

## Contact Information

To learn more about this property or other available properties, contact:

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