



93.00 ACRES | ALPENA, MICHIGAN

THUNDER BAY DEVELOPMENT



FOR MORE INFORMATION ON THE THUNDER BAY DEVELOPMENT SITE, CONTACT:

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ONE-OF-A-KIND WATERFRONT SITE IN NORTHERN MICHIGAN – The site is located directly on Lake Huron and adjacent to downtown Alpena, the most populated city in northeast Michigan. As developers continue to purchase sites in prime locations, the opportunity to find a strategically located site in established cities with lake frontage has become scarce.

INCREASING DEMAND FOR HOMES IN A FLOURISHING TOURIST MARKET – Northern Michigan, which has more than 3,000 miles of freshwater coastline, is already an established vacation destination for people throughout the Midwest. Cherry Capital Airport, located in Traverse City, now has direct flights to 15 different cities across the country, increasing accessibility and catering to a new set of out of state patrons.

UNTAPPED REGION FOR VACATIONERS IN NORTHERN MICHIGAN – With 14.2 million visitors in 2023, northwest Michigan has become so popular that vacationers are looking for alternative options with fewer crowds. Traverse City is already exceeding capacity, creating a pipeline of demand for other areas of northern Michigan.

SIGNIFICANT ECONOMIC IMPACT OF THE DEVELOPMENT – Due to the scale and asset diversity of Thunder Bay, the economic impact of the project will be comparable to a similar development in Petoskey, Bay Harbor. That project has been so successful that it now accounts for 55% of Petoskey's tax base. Additionally, in 2024, Michigan's entire tourism industry generated \$54.8 billion leading to \$3.6 billion in state and local tax revenue.

SIGNATURE ASSOCIATES | INVESTMENT DIVISION

This information contained in this Offering is confidential, furnished solely for the purpose of review by a prospective purchaser of the Thunder Bay Development ("Property") and is not to be used for any other purpose or made available to any other person without the expressed written consent of Signature Associates.

**REQUEST OFFERING
MEMORANDUM**

