CRYSTAL LAKE COMMUNITY DEVELOPMENT

535 BRANCH STREET | PONTIAC, MI

34.0 ACRE WATERFRONT MULTIFAMILY DEVELOPMENT COMMUNITY | 2,000+ PROPOSED UNITS

Simon Jonna
Executive Vice President
248 226 1610
Simon@jonnagroup.com

Tony Fayne
Vice President
248 226 1608
Tony@jonnagroup.com

JONNA GROUP
REAL ESTATE INVESTMENT SERVICES

Colliers

EXECUTIVE SUMMARY

535 Branch Street presents a rare opportunity to control one of the most compelling residential development sites in Oakland County. Encompassing approximately 34.00 gross acres (26.8 net acres) and zoned R-3 for multifamily use, the property is uniquely positioned for a large-scale, market-driven residential community anchored by extraordinary natural features and strong suburban market fundamentals. The site offers roughly 3,775 feet of unobstructed frontage along Crystal Lake, creating a level of waterfront exposure and placemaking potential that is exceptionally difficult to replicate in Southeast Michigan.

The property occupies the former Crystal Lake public housing site, which was demolished in the mid-2000s, leaving a largely cleared and development-ready tract with established internal roadways and public utility access. An ALTA/NSPS Land Title Survey confirms direct access from public streets, identifies no floodplain encumbrances affecting developable areas, and demonstrates a contiguous site configuration well suited for phased or master-planned residential development. The combination of scale, zoning, and lake frontage allows for a wide range of development concepts, including garden-style apartments, townhomes, or a higher-end Class A community oriented around water views, open space, and walkable internal amenities.

From a market perspective, the site benefits from its location within the Pontiac/Waterford submarket, immediately adjacent to higher-income communities such as Bloomfield Township, Bloomfield Hills, Troy, and Auburn Hills. Market data supports continued demand for new residential product in this corridor, driven by proximity to major employment centers, limited availability of comparable waterfront development sites, and rising for-sale and rental housing costs throughout Oakland County. Nearby Class A multifamily communities have demonstrated strong absorption and rent resilience, while newer residential developments closer to Bloomfield have validated demand for higher-quality housing options even at premium pricing.

Crystal Lake itself is a private, recreational lake bordered by residential neighborhoods and a public golf course, offering an amenity-rich setting that naturally differentiates the site from traditional suburban infill or greenfield parcels. For a residential developer, this creates the opportunity to deliver a destination community rather than a commodity project—one that leverages water frontage, views, trails, and open space to attract renters or buyers seeking a suburban lifestyle with resort-like characteristics.

In a market defined by limited large-scale development sites, rising land costs, and increasing competition for well-located residential opportunities, 535 Branch Street stands apart. The site's size, zoning certainty, extensive lake frontage, and confirmed market support position it as a generational development opportunity capable of supporting a transformative residential project with long-term value creation.

INVESTMENT SUMMARY

SITE ADDRESS
535 BRANCH ST
PONTIAC, MI 48341

ASKING PRICE
BEST OFFER

UNIT COUNT
2,000 PROPOSED UNITS

FRONTAGE
3,775' +/- LAKE LN

LOT SIZE
34.0 GROSS ACREAGE
26.8 NET ACREAGE

ZONING
R-3 (MULTIPLE FAMILY DWELLING)

INVESTMENT HIGHLIGHTS

Rare Waterfront Development Opportunity
The site offers approximately 3,775 feet of unobstructed frontage along Crystal Lake, creating a unique opportunity to develop a waterfront-oriented residential community with dramatic views, natural amenities, and strong market differentiation.

Infill Location Adjacent to High-Income Submarkets
Located in Pontiac's southwest corridor, the site sits immediately north of Bloomfield Township and Bloomfield Hills, providing proximity to strong employment centers, retail corridors, and higher-income renter and buyer pools.

Large-Scale, Zoned Multifamily Site
Comprising 34.0 gross acres zoned R-3, the property supports a wide range of residential development concepts, including garden-style apartments, townhomes, or a master-planned Class A community without the need for rezoning.

Proven Market Support for New Residential Product
Market studies indicate continued demand for new Class A multifamily and for-sale residential product in the broader Oakland County area, supported by limited land availability, rising housing costs, and strong absorption across competing suburban submarkets.

Cleared and Development-Ready Land
Formerly home to the Crystal Lake public housing development (demolished circa 2004), the site is largely cleared with established internal roadways and access to public utilities, reducing upfront horizontal development risk.

Transformational Placemaking Potential
The combination of scale, zoning certainty, lake frontage, and surrounding recreational uses (including a nearby golf course) allows a developer to create a destination-style community rather than a commodity project, supporting premium pricing and long-term value creation.

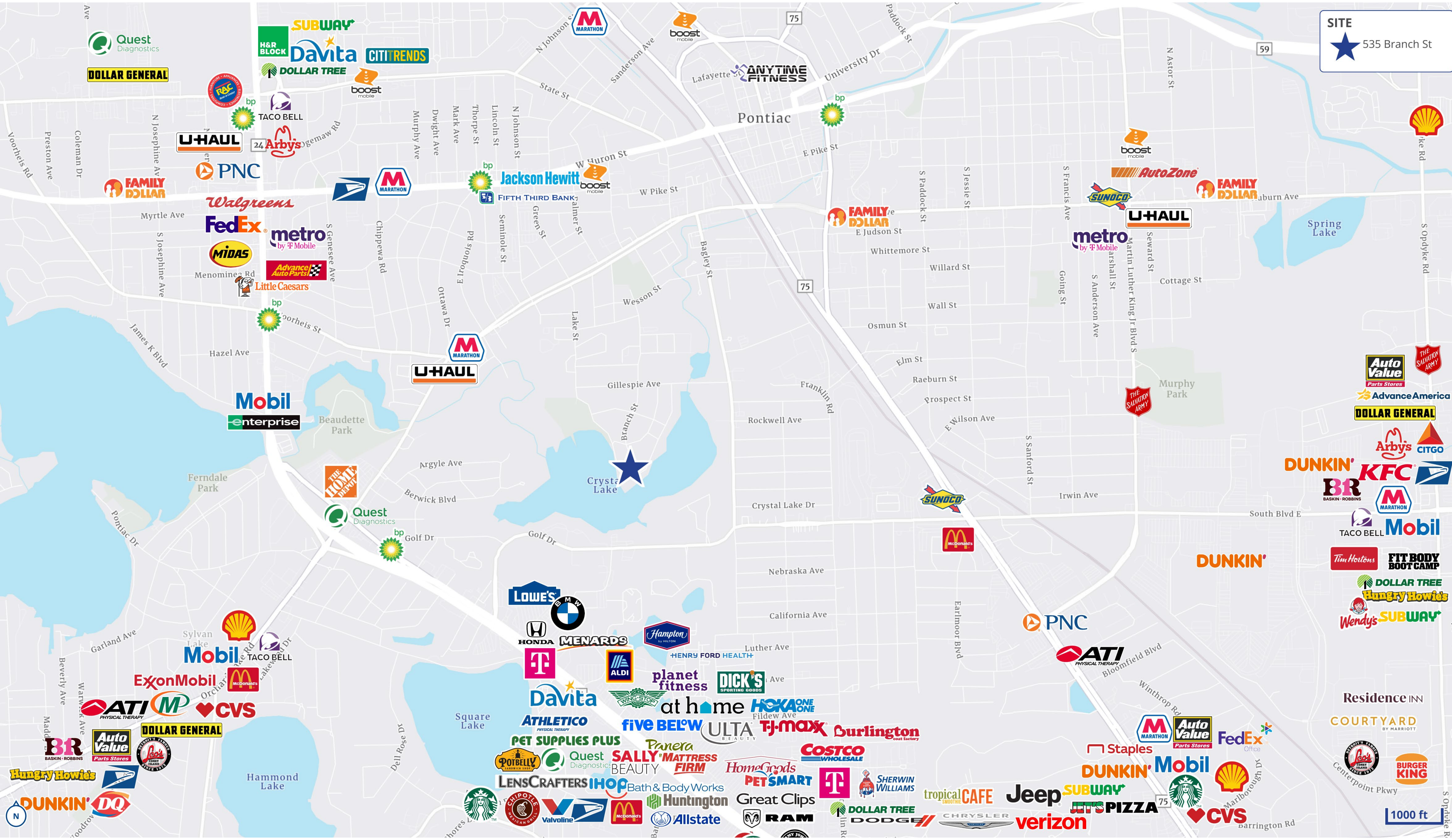



AERIAL VIEWS

AERIAL VIEWS

LOCAL OVERVIEW

LOCAL OVERVIEW



LOCATION OVERVIEW

Pontiac, Michigan offers a rare blend of urban grit, historic character, and untapped upside that is increasingly attractive to forward-thinking real estate developers. Located at the geographic heart of Oakland County, Pontiac sits minutes from major employment centers, premium retail corridors, and regional transportation arteries while maintaining its own distinct identity. The city's historic downtown—lined with legacy architecture, cultural venues, and walkable blocks—creates a strong foundation for adaptive reuse, mixed-use development, and placemaking projects that resonate with today's tenants and residents seeking authenticity over sprawl. With ample land availability and a lower basis than neighboring markets, Pontiac allows developers to be early, not late, to the next growth cycle.

Equally compelling is Pontiac's momentum. Public and private investment continue to reshape the city through infrastructure improvements, entrepreneurial growth, and community-focused redevelopment initiatives. A growing arts, music, and small-business scene is driving renewed foot traffic and local pride, while proximity to top-tier school districts, healthcare systems, and corporate campuses supports long-term demand. For developers looking to create value through transformation—rather than competition at peak pricing—Pontiac represents a strategic opportunity: a city where vision, timing, and execution can yield outsized returns while contributing to a meaningful urban comeback.

Demographic Summary within 5-Mile Radius

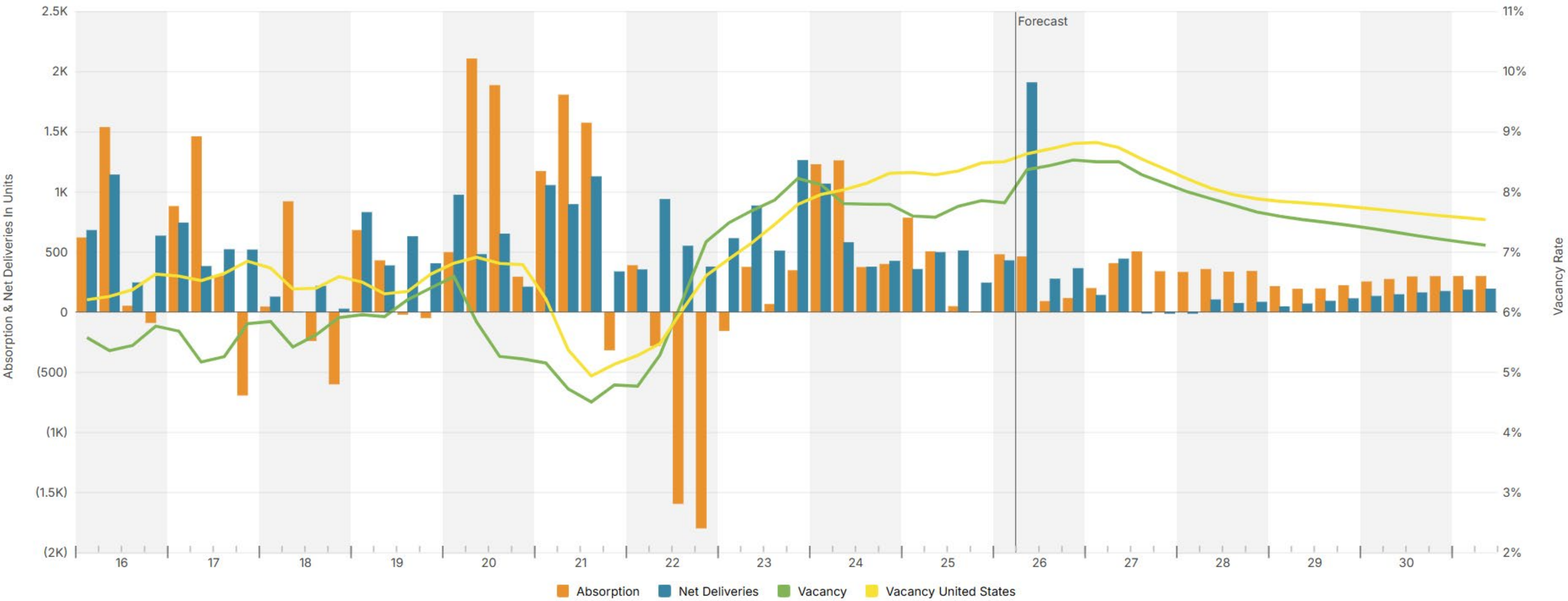
	1-Mile	3-Mile	5-Mile
Total Population	7,605	64,739	156,557
Total Households	3,154	27,437	66,084
Total Family Households	1,732	15,432	39,305
Average Household Size	2.36	2.34	2.33
Median Age	40.2	40.1	40.6
Population Age 25+	5,337	45,348	111,175
2010-2020 Total Population: Annual Growth Rate (CAGR)	0.16%	0.34%	0.37%
Average Household Income	$74,655	$104,358	$125,866
Total Businesses	300	2,803	5,949
Total Daytime Population	8,632	82,278	174,555
Daytime Population: Workers	4,338	47,025	91,701
Daytime Population: Residents	4,294	35,253	82,854

MARKET OVERVIEW

As of second quarter 2026, the Detroit multifamily market posted a vacancy rate of 8.2%, reflecting a 60-basis-point increase over the past year. This change was driven by approximately 3,000 units of net deliveries offset by 1,300 units of net absorption. Current vacancy exceeds the market's five-year average of 7.0% and 10-year average of 6.4%. Vacancy is projected to rise modestly, ending 2026 at 8.5%.

Detroit currently has 1,913 multifamily units under construction, well below the 10-year annual average of 4,258 units. Total market inventory stands at roughly 240,000 units, including approximately 24,000 Class 4 & 5 Star units, 100,000 Class 3 Star units, and 110,000 Class 1 & 2 Star units. Average market rents are $1,370 per month, significantly below the national average of $1,780. By asset class, rents average $2,070 for 4 & 5 Star properties, $1,440 for 3 Star assets, and $1,120 for 1 & 2 Star buildings.

Year-over-year rent growth in Detroit registered 1.2%, outpacing the national average of 0.3% but remaining well below the market's five-year (3.6%) and 10-year (3.5%) averages. Rent growth varied by class, increasing 0.4% for 4 & 5 Star properties, 1.3% for 3 Star units, and 1.5% for 1 & 2 Star assets. Overall rent growth is forecast to moderate to 0.8% by year-end 2026, slightly above the projected national average of 0.6%.



PONTIAC RECENT DEVELOPMENTS

PHOENIX CENTER DEMOLITION

The demolition of the Phoenix Center marks a pivotal turning point for downtown Pontiac. Removing the long-underutilized structure clears the way for new development that reconnects the street grid, enhances walkability, and unlocks opportunities for housing, businesses, and public spaces. This transformation represents renewed momentum and optimism for Pontiac's economic growth and community revitalization.

LIGHTHOUSE'S 54-UNIT AFFORDABLE HOUSING PROJECT

Lighthouse's $30.6 million affordable housing project in Michigan represents a major investment in addressing the region's housing crisis. Located in Pontiac, the Auburn Place development will deliver 54 new affordable apartments, primarily serving single adults, with rents tied to income. The project includes on-site supportive services such as financial coaching, employment assistance, and connections to mental health resources, helping ensure long-term housing stability while strengthening the surrounding community.

FORMER GM BUILDING RENOVATION FOR COUNTY OFFICES

The renovation of the former General Motors building at 31 E. Judson Street represents a major investment in downtown Pontiac's revival. Once vacant for decades, the historic structure is being transformed into modern Oakland County offices that will bring approximately 700 county employees back into the heart of the county seat. This influx of workers is expected to generate daily foot traffic, support local businesses, and reinforce downtown Pontiac.

REGIONAL EMPLOYERS

Ford Motor Company
Dearborn

University of Michigan
43,650

General Gentors
42,000

FCA US LLC
Auburn Hills
33,300

Beaumont Health
31,120

U.S. Government
Detroit
27,500

Henry Ford Health
25,300

Trinity Health
Livonia
24,500

Detroit Public Schools Comm.
Detroit
12,300

Rocket Companies
11,750

State of Michigan
Lansing
11,000

St. John Providence
10,400

Amazon
Livonia
9,500

DTE Energy
Detroit
8,780

Ascension
Detroit
8,040

PROFORMA CASHFLOW

Year	1	2	3	4	5	6	7	8	9	10
Units Completed	**400**	**800**	**1200**	**1600**	**2000**	**2000**	**2000**	**2000**	**2000**	**2000**
Gross Potential Rent	$9,120,000.00	$18,787,200.00	$29,026,224.00	$39,862,681.00	$51,323,202.00	$52,862,898.00	$54,448,785.00	$56,082,248.00	$57,764,716.00	$59,497,657.00
Vacancy Loss	$456,000.00	$939,360.00	$1,451,311.00	$1,993,134.00	$2,566,160.00	$2,643,145.00	$2,722,439.00	$2,804,112.00	$2,888,236.00	$2,974,883.00
Effective Rental Income	$8,664,000.00	$17,847,840.00	$27,574,913.00	$37,869,547.00	$48,757,042.00	$50,219,753.00	$51,726,345.00	$53,278,136.00	$54,876,480.00	$56,522,774.00
Other Income	$216,600.00	$446,196.00	$689,373.00	$946,739.00	$1,218,926.00	$1,255,494.00	$1,293,159.00	$1,331,953.00	$1,371,912.00	$1,413,069.00
Total EGI	$8,880,600.00	$18,294,036.00	$28,264,286.00	$38,816,286.00	$49,975,968.00	$51,475,247.00	$53,019,504.00	$54,610,089.00	$56,248,392.00	$57,935,844.00
Management	$444,030.00	$914,702.00	$1,413,214.00	$1,940,814.00	$2,498,798.00	$2,573,762.00	$2,650,975.00	$2,730,504.00	$2,812,420.00	$2,896,792.00
Maintenance	$621,642.00	$1,280,583.00	$1,978,500.00	$2,717,140.00	$3,498,318.00	$3,603,267.00	$3,711,365.00	$3,822,706.00	$3,937,387.00	$4,055,509.00
Utilities	$532,836.00	$1,097,642.00	$1,695,857.00	$2,328,977.00	$2,998,558.00	$3,088,515.00	$3,181,170.00	$3,276,605.00	$3,374,904.00	$3,476,151.00
Insurance	$133,209.00	$274,411.00	$423,964.00	$582,244.00	$749,640.00	$772,129.00	$795,293.00	$819,151.00	$843,726.00	$869,038.00
Admin	$177,612.00	$365,881.00	$565,286.00	$776,326.00	$999,519.00	$1,029,505.00	$1,060,390.00	$1,092,202.00	$1,124,968.00	$1,158,717.00
Property Taxes	$532,836.00	$1,097,642.00	$1,695,857.00	$2,328,977.00	$2,998,558.00	$3,088,515.00	$3,181,170.00	$3,276,605.00	$3,374,904.00	$3,476,151.00
Reserves	$266,418.00	$548,821.00	$847,929.00	$1,164,489.00	$1,499,279.00	$1,544,257.00	$1,590,585.00	$1,638,303.00	$1,687,452.00	$1,738,075.00
Total Opex	$2,708,583.00	$5,579,681.00	$8,620,607.00	$11,838,967.00	$15,242,670.00	$15,699,950.00	$16,170,949.00	$16,656,077.00	$17,155,760.00	$17,670,432.00
NOI	$6,172,017.00	$12,714,355.00	$19,643,679.00	$26,977,318.00	$34,733,298.00	$35,775,296.00	$36,848,555.00	$37,954,012.00	$39,092,632.00	$40,265,411.00

Assumptions	**Year 1 Rent/Unit**	**Occupancy**	**Property Taxes**	**Property Management**	**Maintenance & Repairs**	**Utilities**	**Insurance**	**Administrative**	**Taxes (net abatements)**	**Reserves**
	$1,900.00	95%	Net of Abatements	5.00%	7.00%	6.00%	1.50%	2.00%	6.00%	3.00%

Additional Assumptions Include 5 phases of 400 units delivered each project year from commencement. Income and expense growth assumed at a 3% annual escalation

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Vice President
248 226 1608
Tony@jonnagroup.com

Jonna Group
• 401 S Old Woodward Avenue Suite 425 Birmingham, MI 48009 •
jonnagroup.com
colliers.com/detroit

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4) You understand and agree that any financial analysis uses industry standard assumptions and actual financial returns may vary.

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