

**DELHI CHARTER TOWNSHIP
DOWNTOWN DEVELOPMENT AUTHORITY BOARD
MINUTES OF REGULAR MEETING HELD ON June 25, 2024**

The Downtown Development Authority met Tuesday, June 25, 2024, in a regular meeting at the Community Services Center, 2074 Aurelius Road, Holt, Michigan. Vice-Chairperson Fauser called the meeting to order at 7:13 p.m. The Pledge of Allegiance was recited.

MEMBERS PRESENT: Harry Ammon, Rita Craig, Tim Fauser, John Hayhoe, Nanette Miller

MEMBERS ABSENT: Jon Breier, David Leighton, Sally Rae

OTHERS PRESENT: C. Howard Haas, DDA Executive Director, Doreen Viney, DDA Administrative Assistant

PUBLIC COMMENT: None

SET/ADJUST AGENDA: There were no adjustments to the agenda.

APPROVAL OF MINUTES

Craig moved, Hayhoe supported, to approve the regular meeting minutes of April 30, 2024.

A Voice Poll Vote was recorded as follows: All Ayes

Absent: Breier, Leighton, Rae

MOTION CARRIED

INFORMATIONAL MEETING FOR TAXING JURISDICTIONS

Pursuant to Recodified Tax Increment Financing Act 57 of 2018, an Informational Meeting was held for taxing jurisdictions. A copy of the report is included as Exhibit A.

REPORT

Howard Koehn, CEO of the Chesapeake Group, presented a Market Analysis for Delhi Charter Township. A copy of the Market Analysis is included as Exhibit B.

BUSINESS

Proposal with Advanced Redevelopment Solutions

Ammon moved, Hayhoe supported to approve the proposal with Advanced Redevelopment Solutions in the amount of \$16,060.00.

Executive Director Howard Haas explained that upon approval the DDA would hire Advanced Redevelopment Solutions to assist in the potential utilization of the recently inactive Brownfield Legislation. This company has a solid history of assisting governmental bodies in difficult development contexts. At the DDA's request, Advanced Development Solutions submitted the proposal in the amount of \$16,060.00

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Nancy Romig, 4168 Watson, commented on mixed use residential properties on Cedar Street Corridor adversely affecting traffic on Cedar Street. She stated her concern that to make a walkable downtown, we need more commercial businesses, not more apartments.

Jayme Franklin, 5166 Nichols Rd, Mason, inquired if the owners of the properties listed in the proposal had been sent a letter notifying them.

Mike Hamilton, 4541 Sycamore, stated he did not like the center island on Cedar Street, stating it's danger. He inquired who oversaw speeding.

David Choma, 2186 Cedar St, commented on the center island being hit and stated his concern and inquired if it will be replaced.

Jennifer McCullen, 4156 Watson, stated as a pedestrian she appreciates the center island making the street safer for pedestrians.

A Roll Call Vote was recorded as follows:

Ayes: Ammon, Craig, Fauser, Hayhoe, Miller

Absent: Breier, Leighton, Rae

MOTION CARRIED

REPORTS

Executive Director

Mr. Haas reported that the Farmer's Market expansion was underway with grading of the lot taking place. Consumers Power has completed their design for gas and electric and expects power will to be restored soon. The Food Frenzies occurring this year have had over 1,000 visitors. The Farmer's Market is allowing Leader Dog training to use the facility on non-market days. He stated he has met with many investors interested in Delhi Township.

Advertising & Marketing Committee

No Report

Planning Commission

Ms. Craig reported that the Planning Commission approved the plans for an 8,500 SF. MI Foot Medical building on the property located at 3401 Patient Care Drive. The Elkhorn Pass Development on the NW corner of Holt and College Roads continues to have concerns with wetlands and parking. Ms. Craig spoke about Avis Flats which consists of 240 units comprised of 12 buildings and a clubhouse.

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Supervisor

Mr. Hayhoe spoke about Music in the Park in July, and Cruise to Holt with food trucks which occurs every Friday. The American Legion was approved to sell beer and wine at the BBQ and Brew occurring June 26th and August 28th. Mr. Hayhoe reported that there is a variety of classes at the Senior Center for all ages. Look for details on the website.

Treasurer

No Report.

Members

None.

Limited Comments

Deborah Day, 4348 Holt Rd, shared her concern that there are three to four homeless people in the park sleeping when she walks through the park.

Jaymie Franklin, 5166 Nichols Rd, stated the owners of the properties on the proposal were not notified.

Nancy Romig, 4168 Watson, voiced her concern that properties listed were owned by senior women business owners and inquired if Delhi would endeavor for business to be kept in Delhi.

ADJOURNMENT

The meeting was adjourned at 8:04 p.m.

Nanette Miller, Secretary

/dv

SUBJECT TO APPROVAL

2024 Downtown Development Authority & Brownfield Redevelopment Authority Activities
Informational Meeting for Taxing Jurisdiction
Pursuant to Recodified Tax Increment Financing Act 57 of 2018
June 25, 2024

- Construction completed on Building 2 at Esker Square and is leasing. The Esker Square project will provide the Cedar Street Corridor with 90 apartments with first floor live/work units available. Building 1 is 100% occupied.
- Property of 2142 Cedar Street, immediately adjacent to the Holt Farmer's Market was purchased. The house will be demolished with the pole barn to remain as vendor space with additional parking.
- The Holt Farmers Market will be hosting its popular Food Frenzy, and BBQ and Brew events this summer and fall. Food trucks and live entertainment brought thousands of Delhi Township residents and visitors to the Cedar Street corridor.
- Operation of Holt Farmers Market, one of the Township's most popular destinations continues to expand. SNAP (EBT), Double Up Food Bucks, Senior and WIC Project FRESH coupons accepted.
- Quarterly Newsletter HoltNow published highlighting local businesses. Continued expansion of social media outlets (Facebook, Twitter, and Instagram) highlight Township events and local businesses.
- The Non-motorized trail between Holt and Mason was constructed in conjunction with the re-surfacing of Cedar Street.



Executive Summary: Market Analysis For Delhi Charter Township



Delhi Township Analysis Summary

The following are the conclusions from the market-rate housing and commercial assessment prepared by The Chesapeake Group, Inc. (TCG) in cooperation with the Township and Delhi's Downtown Development Authority. TCG is an independent economic analysis and development planning consulting firm established in 1974. TCG has offices in Michigan, Maryland, Pennsylvania, and Florida. TCG has provided services to the Township and DDA several times during the last fifteen years.

Extensive research was conducted, and a new database was developed for this market assessment to define opportunities. Included were a review of historical development patterns, residential and commercial sales and rental trends, a survey of area residents focused on housing needs and commercial spending patterns, and computer modeling.

It Is Not Necessarily Where You Have
Been But Where You Are Going

HOUSING

Based on the following factors, demand for additional housing from the development and redevelopment of parcels in Delhi Charter Township follows. (Holding capacity and zoning are not factors related to market but the Township's ability to seize opportunities.)

- ☐ Historical permitting patterns for the Township and the County.
 - ☐ Sales and rental trends.
 - ☐ Residents' Likelihood of moving as defined through the survey of more than 400 unique households.
 - ☐ Internally generated new households.
 - ☐ Income levels and affordability of the new units.
 - ☐ The desire for smaller housing units by significant numbers of current residents who may move.
 - ☐ Age composition of households.
 - ☐ The desire for walkability.
 - ☐ Competitive positioning.
1. It is conservatively estimated that about 225 new housing units will have been, are under construction, or will be under construction since the last U.S. Census in 2020.
 2. A total of between 700 and 1,200 new units are expected to be marketable, permitted, and absorbed over the next five years through 2029.
 3. Between 450 and 700 units will be homes traditionally defined as "multi-family" or attached homes. (The definition of family has and continues to change.) Many of the households will consist of one or two members.
 4. About ninety percent of the attached units will be two to three bedrooms, with about sixty percent of these being three bedrooms. The "third" bedroom will often be used as a work space, den, or hobby area.
 5. About five to seven percent of the attached units will be one-bedroom or studio.
 6. Rent levels for attached units are likely to rise from current levels by \$300 to \$500.

7. The attached units will primarily be rented. However, many of these could be developed and marketed as “rent-to-own” homes.
8. The new units will likely be townhouse-style, accommodating first-story bedrooms for various age groups. Attached “flats” could be a significant portion of the housing units.



- 9. Between 250 and 400 “single-family” or detached units will also be marketable over the next five years.
- 10. Sale prices, by necessity, will be \$325,000 or above, with most being above \$350,000.
- 11. However, forty to fifty percent of the detached units will likely not be owner-occupied and potentially be marketed as “rent-to-own” developments.

Anticipated New Housing Units for the Township through 2029*

New Units	2020-2024	2024-2029
Low	228	696
High	228	1213

*Developed by The Chesapeake Group, Inc., 2024.

- 12. The County will likely increase its housing inventory between 2,975 and 3,795 units between 2024 and 2029. These units contribute to the potential demand for goods and services within the Township.

Anticipated new housing Units in the County by 2029*

New Units	2020-2024	2024-2029
Low	2300	2975
High	2300	3795

*Developed by The Chesapeake Group, Inc., 2024.

COMMERCIAL

The following opportunities are derived from the anticipated growth in households in the Township and the County.

- ☐ About 100,000 square feet of new or replacement space is primarily generated by the residents of the Township.
- ☐ One focus should be on food and food services. Attraction should focus on “independent, non-chain operations” and in the core of Holt. These establishments create a dilemma as financing such operations is historically more difficult than financing chainoperations.
- ☐ An additional 15,000 to 20,000 square feet of food space can be captured from the County market growth, focusing on food and food services.



Market Analysis For Delhi Charter Township



Delhi Charter Township Market Analysis

The following is an assessment for market-rate residential and commercial development opportunities in Delhi Charter Township. The assessment was prepared by The Chesapeake Group, Inc. (TCG) in cooperation with the Township and Delhi's Downtown Development Authority.

TCG is an independent economic analysis and development planning consulting firm established in 1974. TCG has offices in Michigan, Maryland, Pennsylvania, and Florida. TCG has extensive experience throughout Michigan and is currently or has been in the past year a consultant to several private developers and public sector jurisdictions in eastern, central, and western sections of Michigan. Through that process, TCG has conducted surveys of households focused on future housing needs and household spending. TCG has provided services to the Township and DDA several times during the last fifteen years.

Residential activity has evolved and will continue to evolve. Both external and internal factors impact marketable residential and commercial opportunities. External factors influencing future development are universal, expanding and limiting opportunities. Internal factors are those that are unique to Delhi Township or neighboring areas. Past, current, and future market conditions play a critical role in a community's land use. Communities are not stagnant. Changes create opportunities that can be seized.

This document is based on extensive primary and secondary data research, surveys of households, and demand forecasting based on proprietary computer models. The opportunities presented do not reflect the holding capacity of the land or zoning. They reflect only market considerations. The area may be able to hold more or fewer homes and other activities than indicated. The opportunities represent the opinions of The Chesapeake Group, Inc. (TCG) based on the substantial analysis and research as well as the collective experience of the professionals associated with TCG.

The analysis involved six components. The first is a review of residential permitting trends impacting future development. The second consists of current residential market conditions. The third involves future housing market conditions, while the fourth involves defining residential opportunities. The sixth and seventh involve current commercial patterns, conditions and projections of demand for goods and services..

HISTORICAL HOUSING AND HOUSEHOLD GROWTH CONTEXT

Non-residential development must be placed within the context of residential development. Most often, households generate potential sales and supportable space for other goods and services. Furthermore, based on historical patterns and trends, housing growth has the most significant potential to reconfigure future land use.

Two historical periods are significant when looking at opportunities. One is prior to the Great Recession, and the other is more recent years when interest rates for mortgages were extremely low for an extended period. The following summarizes the patterns for Ingham County from 2000 through 2010. It is noted that prior to the Great Recession that began in 2006 housing prices generally rose at a rapid pace because resale expectations

were extremely high.

- ☐ A total of roughly 7,000 housing units were permitted in the County.
- ☐ The number of new housing units permitted averaged about 700 yearly.
- ☐ Most homes permitted for the County are defined as “single-family” units. “Single-family” is a term used best describing detached housing units. Sixty-nine percent or about seven in ten were detached homes.
- ☐ Thirty-one percent are defined as “multi-family” homes. These units are best described as attached homes as each unit is still intended to be for one “household” or “family.” They differ because they are attached to another unit through shared walls, ceilings, floors, or other means.

Table 1 - Ingham County Permitted Homes from 2000 through 2010*

Type of Unit	Total Units	Avg	Percent
Total Units	6967	697	100%
Units in Single-Family Structures	4811	481	69%
Units in All Multi-Family Structures	2156	216	31%
Units in 2-unit Multi-Family Structures	84	8	1%
Units in 3- and 4-unit Multi-Family Structures	32	3	0%
Units in 5+ Unit Multi-Family Structures	2040	204	29%

*Developed by The Chesapeake Group, Inc., 2024. Based on the HUD database.

The patterns for Delhi generally meshed with the County’s pattern partially because the Township has a significant share of the County’s population and households.

- ☐ The Township permitted 2,055 homes.
- ☐ Delhi averaged just over 200 homes yearly.
- ☐ Sixty-seven percent of all homes permitted were detached units.
- ☐ One-third of all permitted homes were attached.
- ☐ Delhi permitted twenty-nine percent of all units permitted.
- ☐ The Township permitted thirty-two percent of all attached homes in the County.

Table 2 – Delhi Charter Township Permitted Homes from 2000 through 2010*

Type of Unit	Total Units	Avg	Percent	Percent of County
Total Units	2055	206	100%	29%
Units in Single-Family Structures	1369	137	67%	28%
Units in All Multi-Family Structures	686	69	33%	32%
Units in 2-unit Multi-Family Structures	8	1	0%	10%
Units in 3- and 4-unit Multi-Family Structures	0	0	0%	0%
Units in 5+ Unit Multi-Family Structures	678	68	33%	33%

*Developed by The Chesapeake Group, Inc., 2024. Based on the HUD database.

The second period is defined as 2011 until 2022. 2023 is excluded as the available database was not considered “final” when this document was prepared.

The year 2011 is considered the technical end of the Great Recession. During all but the final two years, interest rates, including mortgage rates, were extremely low by historical standards, increasing housing affordability. On the other hand, development costs rose rapidly during the latter parts of the period due to the Covid Pandemic and its impact on supply chains and other factors.

The following reflects the permitting for Ingham County.

- ☐ A total of about 6,600 housing units were permitted during the time frame.
- ☐ The number of units permitted for the County equals roughly the same number permitted during 2000 through 2010.
- ☐ The proportion of single-family or detached homes permitted is substantially between that of the previous period, while the proportion of attached or multi-family units expanded substantially.

Table 3 - Ingham County Permitted Homes from 2011 through 2022*

Type of Unit	Total Units	Avg
Total Units	6592	599
Units in Single-Family Structures	2763	251
Units in All Multi-Family Structures	3829	348
Units in 2-unit Multi-Family Structures	28	3
Units in 3- and 4-unit Multi-Family Structures	34	3
Units in 5+ Unit Multi-Family Structures	3767	342

*Developed by The Chesapeake Group, Inc., 2024. Based on the HUD database.

The following reflects the Township's permitting.

- ☐ Over 1,100 homes were permitted from 2011 through 2022.
- ☐ About two-thirds of the units were detached.
- ☐ On average, just over 100 units were permitted annually.
- ☐ A total of roughly 380 attached homes were permitted.
- ☐ The Township permitted seventeen percent of all units permitted for the County.
- ☐ The Township permitted about ten percent of all attached units permitted for the County.

Table 4 – Delhi Township Permitted Homes from 2011 through 2022*

Type of Unit	Total Units	Avg	Percent	Percent of County
Total Units	1,117	102	100%	17%
Units in Single-Family Structures	734	67	66%	27%
Units in All Multi-Family Structures	383	35	34%	10%
Units in 2-unit Multi-Family Structures	2	0	0%	7%
Units in 3- and 4-unit Multi-Family Structures	8	1	1%	24%
Units in 5+ Unit Multi-Family Structures	373	34	33%	10%

*Developed by The Chesapeake Group, Inc., 2024. Based on the HUD database.

CURRENT MARKET CONDITIONS – SINGLE FAMILY

Current sales and rental rates in and around Delhi were reviewed. The database was developed using online sources such as Zillow.com, Realtor.com, Trulia.com, and a range of local Real Estate sites.

The following is a synopsis of current housing market patterns by zip code area and the number of bedrooms. Construction timespans for single-family detached homes are provided based on their age before and post-1972, when the Michigan Building Code was first established under the State Construction Code Act.

Per square foot prices (real estate listing prices) for each zip code area were compared to the pricing data in the Delhi Charter Township Housing Market Assessment previously completed by The Chesapeake Group. Though the data applied in both studies may vary based on factors such as ownership, unit availability, area trends, and other factors, the large sample sizes of the studies are considered sufficient identifying and comparing fundamental trends in the housing market between 2019 and 2024.

Zip Code 48821

The following summarizes the findings for Zip Code 48821.

- ☐ The units were built between 1945 and 2021. About twenty percent were built before 1972, and eighty percent were built since 1972.
- ☐ The range in sale price per square foot for all units was between \$106 and \$284.
- ☐ The average sale price per square foot was \$185.
- ☐ For two-bedroom units, the average per square foot sales price was \$232.
- ☐ The range in sale price per square foot for three-bedroom units was \$193 and \$284.
- ☐ The average sale price per square foot was \$224 for three-bedroom homes.
- ☐ The range in sale price per square foot was from \$106 to \$153 for four or more bedroom units.
- ☐ For four or more bedroom units, the average sale price per square foot was \$132.

Table 5 - Per Square Foot Sale Price for Units in Zip Code Area 48821*

Number of Bedrooms	Per Square Foot Sales Price 2024	Per Square Foot Sales Price 2019	Percent Change in Per Square Foot Sale Price 2019 - 2024
2	\$232	\$117	98%
3	\$224	\$135	66%
4+	\$132	\$106	25%

*Developed by The Chesapeake Group, Inc., 2024.

Zip Code 48842

The following summarizes the findings for Zip Code 48842.

- ☐ The units were built between 1925 and 2016. About fifty-six percent were built before 1972, and forty-four percent were built since 1972.
- ☐ The range in sale price per square foot for all units was between \$77 and \$233.
- ☐ The average sale price per square foot was \$138.
- ☐ The average per square foot sales price was \$232, while the range was from \$129 and \$161 for two-bedroom units.
- ☐ The range in sale price per square foot for three-bedroom units was \$77 and \$233.
- ☐ The average sale price per square foot was \$132 for three-bedroom homes.
- ☐ The range in sale price per square foot was from \$102 to \$207 for four or more bedroom units.
- ☐ The average sale price per square foot was \$146 For four or more bedroom units.

Table 6 - Per Square Foot Sale Price for Units in Zip Code Area 48842*

Number of Bedrooms	Per Square Foot Sale Price - 2024	Per Square Foot Sale Price - 2019	Percent Change in Per Square Foot Sale Price 2019 - 2024
2	\$139	\$63	121%
3	\$132	\$135	-2%
4+	\$146	\$106	38%

*Developed by The Chesapeake Group, Inc., 2024.

Zip Code 48854

The following summarizes the findings for Zip Code 48854.

- ☐ The units were built between 1841 and 2024. About fifty-six percent were built before 1972, and forty-four percent were built since 1972.
- ☐ The range in sale price per square foot for all units was between \$95 and \$252.
- ☐ The average sale price per square foot was \$154.
- ☐ The range in sale price per square foot for three-bedroom units was \$117 and \$252.
- ☐ The average sale price per square foot was \$152 for three-bedroom homes.
- ☐ The range in sale price per square foot was from \$102 to \$207 for four or more bedroom units.
- ☐ The average sale price per square foot was \$155 for four or more bedroom units.

Table 7 - Per Square Foot Sale Price for Units in Zip Code Area 48854*

Number of Bedrooms	Per Square Foot Sale Price - 2024	Per Square Foot Sale Price - 2019	Percent Change in Per Square Foot Sale Price 2019 - 2024
3	\$152	\$126	21%
4+	\$155	\$139	12%

*Developed by The Chesapeake Group, Inc., 2024.

Zip Code 48910

The following summarizes the findings for Zip Code 48910.

- ☐ The units were built between 1853 and 1986. Virtually all units were built since 1972.
- ☐ The range in sale price per square foot for all units was between \$44 and \$194.
- ☐ The average sale price per square foot was \$108.
- ☐ The average per square foot sales price was \$118 for one-bedroom units.
- ☐ The average per square foot sales price was \$109, while the range was from \$69 and \$141 for two-bedroom units.
- ☐ The range in sale price per square foot for three-bedroom units was \$44 and \$194.
- ☐ The average sale price per square foot was \$109 for three-bedroom homes.
- ☐ The range in sale price per square foot was from \$72 to \$148 for four or more bedroom units.
- ☐ The average sale price per square foot was \$99 for four or more bedroom units.

Table 8 - Per Square Foot Sale Price for Units in Zip Code Area 48910*

Number of Bedrooms	Per Square Foot Sale Price - 2024	Per Square Foot Sale Price - 2019	Percent Change in Per Square Foot Sale Price 2019 - 2024
1	\$118	\$71	66%
2	\$109	\$64	70%
3	\$109	\$68	60%
4+	\$99	\$65	52%

*Developed by The Chesapeake Group, Inc., 2024.

Zip Code 48911

The following summarizes the findings for Zip Code 48911.

- ☐ The units were built between 1918 and 2024. About two-thirds of the units were built before 1972.
- ☐ The range in sale price per square foot for all units was between \$63 and \$207.
- ☐ The average sale price per square foot was \$116.
- ☐ The average per square foot sales price was \$179 for one-bedroom units.
- ☐ The average per square foot sales price was \$111, while the range was from \$68 and \$146 for two-bedroom units.
- ☐ The range in sale price per square foot for three-bedroom units was \$63 and \$207.
- ☐ The average sale price per square foot was \$119 for three-bedroom homes.
- ☐ The range in sale price per square foot was from \$87 to \$137 for four or more bedroom units.
- ☐ The average sale price per square foot was \$109 for four or more bedroom units.

Table 9 - Per Square Foot Sale Price for Units in Zip Code Area 48911*

Number of Bedrooms	Per Square Foot Sale Price - 2024	Per Square Foot Sale Price - 2019	Percent Change in Per Square Foot Sale Price 2019 - 2024
1	\$179 (One Listing)	No Listings	NA
2	\$111	\$91	22%
3	\$119	\$102	17%
4+	\$106	No Listings	NA

*Developed by The Chesapeake Group, Inc., 2024.

Table 10 compares the per square foot sale price of housing units in each zip code area by the number of bedrooms.

Table 10 - Per Square Foot Sale Price Comparison (2024)

Zip Code	Average Price Per Square Foot			
	1 Bedroom	2 Bedroom	3 Bedroom	4+ Bedrooms
48821	NA	\$232	\$224	\$132
48842	NA	\$139	\$132	\$146
48854	NA	NA	\$152	\$155
48910	\$118	\$109	\$109	\$99
48911	\$179	\$111	\$119	\$106

*Developed by The Chesapeake Group, Inc., 2024.

Information was also obtained and analyzed for housing sales by year for each year from 2009 through the beginning of 2024 for Delhi Charter Township. The table indicates the following.

- ☐ In general, the average sale price for homes increased annually. The one exception was between 2013 and 2014, but the one-year exception is too small to be considered statistically significant.
- ☐ The average sales price per square foot also generally grew annually, except for the end of the Great Recession.
- ☐ Average annual sale price per square foot increases were generally small, ranging from two to five percent prior to 2017.
- ☐ Since 2017, the average change in price has ranged from a low of three and four percent, to larger increases of ten and eleven percent in 2017 and 2018, and to a high increase of more than ten percent in 2022.
- ☐ From 2021 through 2023, the range in increases per square foot was no less than seven percent to just above fourteen percent.

Table 11 – Delhi Township Taxing Authority Residential Sales by Year*

Year	Avg Sale Price/ Home	Avg Sq Ft/Home	Avg Sq Ft Price	Annual Change in Price/Sq Ft	Annual Change in Price/Sq Ft
2009	\$119,047	1825	\$65.23	Not App	Not App
2010	\$113,235	1845	\$61.38	(\$3.85)	94.1%
2011	\$112,713	1890	\$59.65	(\$1.73)	97.2%
2012	\$121,645	1896	\$62.94	\$3.29	105.5%
2013	\$135,861	2054	\$66.14	\$3.20	105.1%
2014	\$134,612	1948	\$69.12	\$2.98	104.5%
2015	\$146,286	1992	\$73.45	\$4.33	106.3%
2016	\$153,001	2039	\$75.05	\$1.60	102.2%
2017	\$164,108	1968	\$83.38	\$8.33	111.1%
2018	\$175,385	1912	\$91.75	\$8.37	110.0%
2019	\$186,933	1940	\$96.38	\$4.63	105.0%
2020	\$209,186	2103	\$99.48	\$3.10	103.2%
2021	\$225,091	1980	\$113.71	\$14.23	114.3%
2022	\$241,301	1919	\$125.72	\$12.01	110.6%
2023	\$276,367	2055	\$134.50	\$8.78	107.0%
2024**	\$271,233	2105	\$128.87	(\$5.63)	95.8%
Range	\$112/713 - \$276,367	1825-2105	\$65.23-\$134.50	\$3.85-\$14.23	94.1%-114.3%

*Developed by The Chesapeake Group, Inc., 2024.

**Incomplete database.

CURRENT MARKET CONDITIONS – RENTAL HOUSING - APARTMENTS AND TOWNHOUSES

As with single-family housing, information for rental units was reviewed based on rental rates in and around Delhi Township. Once again, online sources such as Zillow.com, Realtor.com, Trulia.com, Rent.com, and a range of local real estate apartment sites were employed in developing the data. Complexes with a combined total of over 4,000 rental units located in Zip Codes 48821, 48842, 48854, 48910, and 48911 were examined to ascertain present market conditions.

Additionally, the information was compared to the findings of the Township's Housing Market Study which was completed by The Chesapeake Group in 2019. Though the data applied in both studies may vary based on factors such as ownership, unit availability, area trends, and the like, the large sample sizes of the studies are considered sufficient for identifying and comparing fundamental trends in the rental market between 2019 and 2024.

The following is noted for the five zip code areas combined.

- ☐ Apartments range in size from 536 to 1,640 square feet.
- ☐ The average apartment is 1,273 square feet.

- ☐ Monthly rental rates range from \$574 to \$2,249.
- ☐ The monthly average rental rate is \$1,273.

- ☐ Fifty-nine percent of the rental units were constructed between 1964 and 1980.
- ☐ Nine percent were constructed between 1981 and 2000.
- ☐ Thirty-two percent were constructed between 2001 and 2024.

Information summaries generated for each zip code area follow.

Zip Code 48821 - Rental Units

The following summarizes the findings for Zip Code 48821.

- ☐ Apartments range in size from 1,104 to 1,640 square feet.
- ☐ The average apartment is 1,388 square feet.
- ☐ Monthly rental rates range from \$1,092 to \$1,473.
- ☐ The monthly average rental rate is \$1,258.
- ☐ The average rent per square foot is \$0.91.
- ☐ The most recent units built were in 2006.

Table 12 - Rental Information for Units in Zip Code Area 48821*

Zip Code 48821	Estimated Rental Unit Detail 2024	Estimated Rental Unit Detail 2019
Unit size range in square feet	1104 - 1640	520 - 1420
Average unit size in square feet	1388	976
Rent range per month	\$1092 - \$1423	\$500 - \$1065
Average rent per month	\$1258	\$624
Average rent per square foot	\$0.91	\$0.82

*Developed by The Chesapeake Group, Inc., 2024.

Zip Code 48842 - Rental Units

The following summarizes the findings for Zip Code 48842.

- ☐ Apartments range in size from 750 to 1,470 square feet.
- ☐ The average apartment is 995 square feet.
- ☐ Monthly rental rates range from \$849 to \$2,249.
- ☐ The monthly average rental rate is \$1,465.
- ☐ The average rent per square foot is \$1.47.
- ☐ The units were built between 1964 and 2023.

Table 13 - Rental Information for Units in Zip Code Area 48842*

Zip Code 48842	Estimated Rental Unit Detail 2024	Estimated Rental Unit Detail 2019
Unit size range in square feet	750 - 1470	400 - 1650
Average unit size in square feet	995	976
Rent range per month	\$849 - \$2249	\$425 - \$2150
Average rent per month	\$1465	\$903
Average rent per square foot	\$1.47	\$1.05

*Developed by The Chesapeake Group, Inc., 2024.

Zip Code 48854 - Rental Units

The following summarizes the findings for Zip Code 48854.

- ☐ Apartments range in size from 536 to 1,258 square feet.
- ☐ The average apartment is 932 square feet.
- ☐ Monthly rental rates range from \$574 to \$1,219.
- ☐ The monthly average rental rate is \$1,008.
- ☐ The average rent per square foot is \$1.08.
- ☐ The units were built between 1964 and 2004.

Table 14 - Rental Information for Units in Zip Code Area 48854*

Zip Code 48854	Estimated Rental Unit Detail 2024	Estimated Rental Unit Detail 2019
Unit size range in square feet	536 - 1258	650 - 1083
Average unit size in square feet	932	808
Rent range per month	\$574 - \$1219	\$650 - \$1083
Average rent per month	\$1008	\$802
Average rent per square foot	\$1.08	\$0.99

*Developed by The Chesapeake Group, Inc., 2024.

Zip Code 48910 - Rental Units

The following summarizes the findings for Zip Code 48910.

- ☐ Apartments range in size from 600 to 1,423 square feet.
- ☐ The average apartment is 836 square feet.
- ☐ Monthly rental rates range from \$800 to \$2,390.
- ☐ The monthly average rental rate is \$1,196.
- ☐ The average rent per square foot is \$1.43.
- ☐ The units were built between 1964 and 2020.

Table 15 - Rental Information for Units in Zip Code Area 48910*

Zip Code 48910	Estimated Rental Unit Detail 2024	Estimated Rental Unit Detail 2019
Unit size range in square feet	600 – 1423	610 - 1034
Average unit size in square feet	836	839
Rent range per month	\$800 - \$2390	\$625 - \$1025
Average rent per month	\$1196	\$790
Average rent per square foot	\$1.43	\$0.94

*Developed by The Chesapeake Group, Inc., 2024.

Zip Code 48911 - Rental Units

The following summarizes the findings for Zip Code 48911.

- ☐ Apartments range in size from 250 to 1,372 square feet.
- ☐ The average apartment is 814 square feet.
- ☐ Monthly rental rates range from \$670 to \$1,450.
- ☐ The monthly average rental rate is \$988.
- ☐ The average rent per square foot is \$1.21.
- ☐ The units were built between 1964 and 2018

Table 16 - Rental Information for Units in Zip Code Area 48911*

Zip Code 48911	Estimated Rental Unit Detail 2024	Estimated Rental Unit Detail 2019
Unit size range in square feet	250 – 1327	420 – 1500
Average unit size in square feet	814	816
Rent range per month	\$670 - \$1450	\$505 - \$1330
Average rent per month	\$988	\$808
Average rent per square foot	\$1.21	\$0.99

*Developed by The Chesapeake Group, Inc., 2024.

Table 17 offers a comparison of the rental information for each of the zip codes.

Table 17 - Rental Information Comparison for Units in Zip Code Areas 48821, 48842, 48854, 48910 and 48911*

Factor	48821	48842	48854	48910	48911
Unit size range in square feet	1104 - 1640	750 - 1470	536 - 1258	610 - 1034	250 – 1327
Average unit size in square feet	1388	995	932	839	814
Rent range per month	\$1092 - \$1423	\$849 - \$2249	\$574 - \$1219	\$625 - \$1025	\$670 - \$1450
Average rent per month	\$1258	\$1465	\$1008	\$790	\$988
Average rent per square foot per month	\$0.91	\$1.47	\$1.08	\$0.94	\$1.21

*Developed by The Chesapeake Group, Inc., 2024.

The following are representative examples of the complexes examined for the rental market analysis.

Blue Water Village
Delhi Manor
South Square
Willoughby Estates
Whispering Pines
Esker Square
Aspen Lakes Estates

Green Park Townhomes
Cherry Grove
Mason Hills
Mason Manor
Old Orchards
Briar Cliffe
Cedar Place

Volaris	Bookshires
Trapper’s Cove	Waverly Park
Fountain Place	Autumn Ridge
Apple Bailey	The Grove
BLVD West	Edge at 1010
Everett	Summerhill Estates
Tammany Hills	Arbors at Georgetown
Capitol Village	Birch Tree
Park Place Manor	Woodland Lakes
Lansing 74	900 West
Fred	Woodbridge Manor
Aspen Flats	Willowood
Twin Oaks Meadows	Carolina Flats

CURRENT MARKET CONDITIONS – CONDOMINIUMS

Condominiums are a form of ownership but are often viewed differently than detached or attached units. The following is a synopsis of condominiums on the market. Construction period comparisons are provided based on a home’s age before and post-1972, when the Michigan Building Code was first established under the State Construction Code Act.

Per square foot prices (real estate listing prices) for condominium units in the study area were compared to the pricing data in the Delhi Charter Township Housing Market Assessment previously completed by The Chesapeake Group. Though the information is based on different “for sale” condominium units among the time periods, the data indicates changes in market conditions.

The following summarizes the findings for the condominiums.

- ❑ The sale price per square foot for two-bedroom units ranged between \$80 and \$192 for those constructed since 1972.
- ❑ The average sale price per square foot was \$131 for two-bedroom units built before 1972 and \$138 for post-1972 units.
- ❑ The average monthly condo or homeowner association fee is \$372 for those built before 1972 and \$214 for those constructed after that date.

Table 18 – Two-Bedroom Condominium Units (2024)*

Factor	Constructed Prior to 1972	Constructed 1972 to Present
Range in sale price per square foot	\$131	\$80 - \$192
Average sale price per square foot	\$131	\$138
Average unit size in square feet	1069	1170
Average monthly homeowner’s association fee	\$372	\$215

*Developed by The Chesapeake Group, Inc., 2024.

The following table contains the differences between this study and the previous TCG effort for two-bedroom condominiums.

Table 19 - Sale Price and Size Comparison for Two-Bedroom Condominium Units (2019 & 2024)*

Factor	2024	2019
Range in sale price per square foot	\$80 - \$192	\$61 - \$122
Average unit size in square feet	1155	1000+

*Developed by The Chesapeake Group, Inc., 2024.

- ☐ The sale price per square foot for three-bedroom units ranged between \$104 and \$142 for those constructed since 1972.
- ☐ The average sale price per square foot was \$114 for three-bedroom units built before 1972 and \$119 for post-1972 units.
- ☐ The average monthly condo or homeowner association fee is \$386 for those constructed before 1972 and \$222 for those built after that date.

Table 20 – Three-Bedroom Condominium Units (2024)*

Factor	Constructed Before 1972	Constructed 1972 to Present
Range in sale price per square foot	\$103 - \$131	\$104 - \$142
Average sale price per square foot	\$114	\$119
Average unit size in square feet	1336	1367
Average monthly homeowner's association fee	\$386	\$222

*Developed by The Chesapeake Group, Inc., 2024.

The following table contains three-bedroom condo differences between this study and the previous TCG effort.

Table 21 - Sale Price and Size Comparison for Three-Bedroom Condominium Units (2019 & 2024)*

Factor	2024	2019
Range in sale price per square foot	\$103 - \$142	\$58 - \$123
Average unit size in square feet	1479	1000+

*Developed by The Chesapeake Group, Inc., 2024.

CURRENT RENT ASSISTED MARKET CONDITIONS

The following information details facilities participating in rental assistance programs through agencies such as the Michigan State Housing Development Authority and the Federal Department of Housing and Urban Development.

- ☐ Apartments range in size from 576 to 1,021 square feet.
- ☐ The average one-bedroom unit is 627 square feet.
- ☐ The average two-bedroom unit is 910 square feet.
- ☐ Monthly rental rates range from \$500 to \$1,153.
- ☐ The monthly average rental rate is \$818.
- ☐ The average rent per square foot is \$1.72.

Table 22 - Units Defined as Rent Assisted*

Factor	Estimated Figure
Unit Size Range in Square Feet (All Units)	576 - 1,021
Average Unit Size in Square Feet One Bedroom	627
Average Unit Size in Square Feet Two Bedroom	910
Unit Rental Rate Range Per Month	\$500 - \$1153
Average Unit Rental Rate Per Month	\$818
Average Unit Rent Per Square Foot	\$1.72

*Developed by The Chesapeake Group, Inc., 2024.

CURRENT SENIOR DELINEATED UNITS

The following is information on units specifically identified as senior housing, typically referencing ages of 55 and above. (The designation as such does not mean that other opportunities do not exist.)

- ☐ Units range in size from 600 to 770 square feet.
- ☐ The average one-bedroom unit is 600 square feet.
- ☐ The average two-bedroom unit is 770 square feet.
- ☐ Monthly rents range from \$814 to \$1,153.
- ☐ The average rental rate per month is \$984 per unit.
- ☐ The average unit per square foot rental rate is \$1.43.

Table 23 - Units Referenced as Senior Housing*

Factor	Estimated Figure
Unit Size Range in Square Feet (All Units)	600 - 770
Average Unit Size in Square Feet One Bedroom	600
Average Unit Size in Square Feet Two Bedroom	770
Unit Rental Rate Range Per Month	\$814 - \$1153
Average Unit Rental Rate Per Month	\$984
Average Unit Rent Per Square Foot	\$1.43

*Developed by The Chesapeake Group, Inc., 2024.

HOUSEHOLD MOVEMENT

An important component of the housing market is the existing households. Their likelihood of moving is important. One goal is to provide them with the housing they want in the near future.

As part of this effort, TCG surveyed households in the area in cooperation with and through the Downtown Development Authority and the Township. More than 425 “unique” (different) households responded to the online survey.

- ☐ Forty-five percent of area households may or are likely to move to a different home in the next few years.

Table 24 – Likelihood of Households Moving in the Next Five Years*

Potential to Move in the Next 5 Years	Percent
Maybe	27%
No	55%
Yes	18%
Total	100%

*Developed by The Chesapeake Group, Inc., 2024.

- ☐ One-half of those that may or are likely to move will seek a home smaller than the current home.

Table 25 – Relative Size of the Next Home*

Next Home	Percent
Larger	18%
Same	32%
Smaller	50%

*Developed by The Chesapeake Group, Inc., 2024.

- ☐ In general, those living in homes between 1,000 and 2,000 square feet are most likely to move.
- ☐ Those currently living in some of the largest homes will generally seek smaller or same-sized units in the future.

Table 26 - Size of the Current Home Compared to that Sought in the Future*

Current Unit Sq Ft	All May or Likely	Seek Larger	Seek Same	Seek Smaller
Under 750 square feet	1%	0%	3%	0%
750 to 999 square feet	9%	15%	11%	5%
1,000 to 1,999 square feet	77%	70%	94%	69%
2,000 to 2,499 square feet	13%	15%	31%	0%
2,500 to 3,499 square feet	15%	0%	14%	22%
3,500 square feet or more	3%	0%	3%	4%
Total	100%	100%	100%	100%

*Developed by The Chesapeake Group, Inc., 2024.

- ☐ Most of those likely to move have annual household incomes above \$50,000.
- ☐ More than two-thirds have annual incomes above \$75,000.
- ☐ Forty-six percent have annual incomes above \$100,000.
- ☐ One-quarter of the households have incomes above \$150,000.
- ☐ For those with incomes below \$90,000, financing will likely be difficult unless other assets exist, which is particularly common among seniors or those with equity in current homes.

Table 27 - Income Level of Those That May or Are Likely to Move*

Likely or May Move	All
Less than \$10,000	1%
\$10,000 to \$19,999	0%
\$20,000 to \$29,999	0%
\$15,000 to \$19,999	1%
\$20,000 to \$29,999	2%
\$30,000 to \$49,999	8%
\$50,000 to \$74,999	22%
\$75,000 to \$99,999	21%
\$100,000 to \$149,999	21%
\$150,000 to \$199,999	17%
\$200,000 to \$249,999	5%
\$250,000 or more	3%
Total	100%

*Developed by The Chesapeake Group, Inc., 2024.

- ☐ The two primary reasons for moving are lifestyle changes and changes in one or more household members' physical or medical conditions.

Table 28 - Primary Reason for Moving*

Reason for Move	Percent
Changes in financial conditions	3%
Changes in household member's physical condition/medical changes	20%
Decrease in the number of people living in the residence	7%
Housing market conditions	3%
Increase in the number of people living in the residence	2%
Lifestyle changes	31%
Others	33%
Rental conditions	2%
Total	100%

*Developed by The Chesapeake Group, Inc., 2024.

The table that follows contains information on income and age clusters for those who may or are likely to move. Highlighted are those clusters for which market-rate housing opportunities are likely to have the greatest impact.

Table 29 - Those that May or Are Likely to Move by Income and Age Cluster*

Income	25 to 34	35 to 44	45 to 54	55 to 64	65 to 74	75 or over
Less than \$10,000	0%	0%	0%	0%	0%	0%
\$10,000 to \$19,999	0%	3%	0%	0%	3%	0%
\$20,000 to \$29,999	0%	0%	3%	5%	0%	0%
\$15,000 to \$19,999	0%	3%	0%	0%	0%	0%
\$30,000 to \$49,999	0%	0%	3%	5%	0%	27%
\$50,000 to \$74,999	8%	21%	6%	17%	41%	35%
\$75,000 to \$99,999	33%	14%	15%	29%	24%	19%
\$100,000 to \$149,999	25%	28%	21%	17%	28%	15%
\$150,000 to \$199,999	25%	24%	35%	17%	3%	4%
\$200,000 to \$249,999	8%	0%	12%	9%	0%	0%
\$250,000 or more	0%	7%	6%	2%	0%	0%
Total	100%	100%	100%	100%	100%	100%

*Developed by The Chesapeake Group, Inc., 2024.

Also indicative of market opportunities are current rents and square footage of homes, with arket segments highlighted.

Table 30 - Monthly Payment by Square Footage for Current Home*

May or Likely Move	750 to 999 square feet	1,000 to 1,999 square feet	2,000 to 2,499 square feet	2,500 to 3,499 square feet
None	18%	15%	15%	15%
Less than \$400/month	9%	5%	5%	5%
\$400 to \$599/month	9%	9%	9%	9%
\$600 to \$799/month	18%	13%	13%	13%
\$800 to \$999/month	18%	19%	19%	19%
\$1,000 to \$1,249/month	18%	18%	18%	18%
\$1,250 to \$1,499/month	9%	10%	10%	10%
\$1,500 to \$1,749/month	0%	8%	8%	8%
\$1,750 to \$1,999	0%	3%	3%	3%
\$2,000 to \$2,499/month	0%	0%	0%	0%
\$2,500 to \$2,999/month	0%	3%	3%	3%
\$3,000 to \$3,499/month	0%	0%	0%	0%
\$3,500 or more	0%	0%	0%	0%
Total	100%	100%	100%	100%

*Developed by The Chesapeake Group, Inc., 2024.

Table 31 contains the information on current monthly housing payments and income clusters for those that may or are likely to move, with targeted market segments highlighted.

Table 31 - Income and Current Monthly Housing Payment*

	None	\$400 to \$599/month	\$600 to \$799/month	\$800 to \$999/month	\$1,000 to \$1,249/month	\$1,500 to \$1,749/month
Less than \$10,000	0%	9%	0%	0%	0%	0%
\$10,000 to \$19,999	0%	0%	6%	0%	0%	0%
\$20,000 to \$29,999	0%	0%	0%	0%	0%	0%
\$15,000 to \$19,999	5%	0%	6%	0%	0%	0%
\$30,000 to \$49,999	5%	36%	6%	11%	4%	0%
\$50,000 to \$74,999	38%	27%	39%	22%	16%	0%
\$75,000 to \$99,999	21%	0%	17%	22%	12%	29%
\$100,000 to \$149,999	13%	27%	28%	28%	24%	29%
\$150,000 to \$199,999	15%	0%	0%	6%	40%	14%
\$200,000 to \$249,999	3%	0%	0%	11%	4%	14%
\$250,000 or more	0%	0%	0%	0%	0%	14%
Total	100%	100%	100%	100%	100%	100%

*Developed by The Chesapeake Group, Inc., 2024.

HOUSING DEMAND AND OPPORTUNITIES

Based on the following factors, demand for additional housing from the development and redevelopment of parcels in Delhi Charter Township follows. (Holding capacity and zoning are not factors related to market but the Township's ability to seize opportunities.)

- ☐ National and regional patterns and trends.
- ☐ Historical permit patterns.
- ☐ Sales trends.
- ☐ Likelihood of moving.
- ☐ Internally generated new households.
- ☐ Income levels and affordability of new units.
- ☐ The desire for smaller housing units.
- ☐ Age composition of households.
- ☐ The desire for walkability.
- ☐ Competitive positioning.

1. It is conservatively estimated that about 225 new housing units will have been, are under construction, or will be under construction since the last U.S. Census in 2020.
2. A total of between 700 and 1,200 new units are expected to be marketable, permitted, and absorbed over the next five years through 2029.
3. Between 450 and 700 units will be homes traditionally defined as "multi-family" or attached homes. (The definition of family has and continues to change.) Many of the households will consist of one or two members.

4. About ninety percent of the attached units will be two to three bedrooms, with about sixty percent of these being three bedrooms. The “third” bedroom will often be used as a work space, den, or hobby area.
5. About five to seven percent of the attached units will be one-bedroom or studio.
6. Rent levels for attached units are likely to rise from current levels by \$300 to \$500.
7. The attached units will primarily be rented. However, many of these could be developed and marketed as “rent-to-own” homes.
8. The new units will likely be townhouse-style, accommodating first-story bedrooms for various age groups. Attached “flats” could be a significant portion of the housing units.
9. Between 250 and 400 “single-family” or detached units will also be marketable over the next five years.
10. Sale prices, by necessity, will be \$325,000 or above, with most being above \$350,000.
11. However, forty to fifty percent of the detached units will likely not be owner-occupied and potentially be marketed as “rent-to-own” developments.

Table 32 - Anticipated New Housing Units for the Township through 2029*

New Units	2020-2024	2024-2029
Low	228	696
High	228	1213

*Developed by The Chesapeake Group, Inc., 2024.

12. The County will likely increase its housing inventory between 2,975 and 3,795 units between 2024 and 2029. These units contribute to the potential demand for goods and services within the Township.

Table 33 - Anticipated new housing Units in the County by 2029*

New Units	2020-2024	2024-2029
Low	2300	2975
High	2300	3795

*Developed by The Chesapeake Group, Inc., 2024.

COMMERCIAL

The ability to purchase goods and services is typically based on the number and size of the households in an area, the growth in the market based on added households or incomes, and the income levels of residents.

Income levels are a significant factor in the demand for goods and services. Most income and assets are spent on three essential commodities, irrespective of income: housing, food, and transportation. Housing has previously been reviewed extensively.

There is a significant range of household incomes in the Township and surrounding areas. The mean average annual household income level was determined through the survey and is estimated to be \$106,600. The mean average is generally twenty percent or as much as \$20,000 above the median average generally defined through the federal census. However, the mean is more accurate in defining purchasing power.

Table 34 - Household Incomes of Delhi Area Residents*

Household Incomes	Percent
Less than \$10,000	1%
\$10,000 to \$19,999	0%
\$20,000 to \$29,999	2%
\$15,000 to \$19,999	2%
\$30,000 to \$49,999	7%
\$50,000 to \$74,999	22%
\$75,000 to \$99,999	22%
\$100,000 to \$149,999	22%
\$150,000 to \$199,999	13%
\$200,000 to \$249,999	6%
\$250,000 or more	3%
Total	100%

*Developed by The Chesapeake Group, Inc., 2024.

A breakdown of the incomes by age clusters is found in the following table.

Table 35 - Income by Age Cluster*

Household Income	25 to 34	35 to 44	45 to 54	55 to 64	65 to 74	75 or over
Less than \$10,000	6%	2%	1%	0%	0%	2%
\$10,000 to \$19,999	0%	0%	0%	0%	1%	0%
\$20,000 to \$29,999	0%	0%	3%	5%	3%	0%
\$15,000 to \$19,999	0%	9%	0%	0%	0%	0%
\$30,000 to \$49,999	0%	8%	1%	6%	6%	22%
\$50,000 to \$74,999	12%	21%	12%	17%	36%	31%
\$75,000 to \$99,999	29%	19%	16%	29%	24%	20%
\$100,000 to \$149,999	29%	28%	16%	17%	27%	20%
\$150,000 to \$199,999	18%	2%	33%	17%	3%	4%
\$200,000 to \$249,999	6%	6%	10%	9%	0%	2%
\$250,000 or more	0%	6%	7%	2%	0%	0%
Total	100%	100%	100%	100%	100%	100%

*Developed by The Chesapeake Group, Inc., 2024.

Various issues are facing the households. Those identified most frequently follow.

Aging
College costs
Cost of living

Economy
Taxes
Maintaining a house

Retirement

FOOD SPENDING

Most food is purchased at grocery and box store operations. Restaurants and other food service establishments typically prevail when eating outside the home. Farmers' markets capture some sales from either or both, depending upon the character of the vendors.

The survey indicates Meijer and Kroger are in dominant market positions for supermarkets and box stores. Meijer attracts almost half of the residents regularly for groceries and related merchandise.

- ☐ Kroger attracts a little over one-third of the households.
- ☐ Aldi attracts about ten percent of the households.

Table 36 – Grocery Operations Market Share*

Grocery Market Share	Percent
Aldi	10%
Costco	1%
Kroger	37%
Meijer	48%
Sams	1%
Others	4%
Total	100%

*Developed by The Chesapeake Group, Inc., 2024.

Households spend an average of \$155 weekly on groceries and related merchandise. Annual grocery spending is estimated at \$7,750, or 14.67 percent of annual retail goods and related services sales. The following table contains the general weekly spending on groceries and related merchandise. One-third generally spend more than \$125 weekly.

Table 37 - Weekly Grocery Spending*

Average Weekly Grocery Spending	Percent
Less than \$45	4%
\$45 to \$59.99	4%
\$60 to \$74.99	11%
\$75 to \$99.99	17%
\$100 to \$124.99	18%
\$125 to \$149.99	17%
\$150 to \$199.99	12%
\$200 to \$249.99	9%
\$250 to \$299.99	3%
\$300 or more	4%
Total	100%

*Developed by The Chesapeake Group, Inc., 2024.

Table 38 contains the breakdown of weekly grocery spending by age cluster. In general, and it is not surprising, households headed by those under 55 years of age spend more on groceries than households with primary income earners 55 or older.

Table 38 – Weekly Grocery Spending by Age Cluster*

Weekly Grocery Spending by Age	25 to 34	35 to 44	45 to 54	55 to 64	65 to 74	75 or over
Less than \$35	6%	0%	0%	1%	0%	4%
\$35 to \$44.99	6%	0%	1%	7%	4%	4%
\$45 to \$59.99	6%	2%	6%	7%	4%	4%
\$60 to \$74.99	0%	6%	1%	11%	17%	22%
\$75 to \$99.99	22%	6%	15%	19%	21%	18%
\$100 to \$124.99	0%	16%	19%	18%	21%	22%
\$125 to \$149.99	22%	26%	19%	11%	15%	15%
\$150 to \$199.99	11%	21%	10%	14%	8%	9%
\$200 to \$249.99	11%	10%	18%	8%	5%	2%
\$250 to \$299.99	0%	5%	6%	3%	2%	0%
\$300 or more	17%	8%	3%	3%	2%	2%
Total	100%	100%	100%	100%	100%	100%

*Developed by The Chesapeake Group, Inc., 2024.

The Township has long provided for a Farmers' Market in the community's core (Holt). As defined in the following table, about one-fourth of the responding households go to the Holt or other markets at least twice monthly.

Table 39 - Frequency of Purchases from Farmers' Markets, Stands, and Others*

Purchase at Farmers' Markets, Etc.	Percent
A few times/week	3%
About once/week	10%
About twice/month	10%
Once/ month	11%
4 to 9 times/year	24%
Once or twice/year	24%
Less often than once/year	18%
Total	100%

*Developed by The Chesapeake Group, Inc., 2024.

In addition to purchasing groceries, households frequently purchase food to consume outside of their home or have it prepared by others and then eaten at home or elsewhere. The type and frequency of such food purchases allow for the estimation of household spending on such food purchases.

- ☐ Almost half of all households eat lunch outside their home at least once weekly.
- ☐ About one-fourth eat lunch out about every other week.

Table 40 – Frequency of Eating Lunch Outside of the Home*

Frequency of Eating Lunch Outside the Home	Percent
A few times/week	17%
About once/week	30%
About twice/month	22%
Once/ month	12%
4 to 9 times/year	12%
Once or twice/year or less	8%
Total	100%

*Developed by The Chesapeake Group, Inc., 2024.

The frequency by income strata is found in the following.

Table 41 – Frequency of Eating Lunch Outside of the Home by income*

Frequency of Eating Lunch Outside the Home	All	Less than \$10,000	\$15,000 to \$19,999	\$20,000 to \$29,999	\$30,000 to \$49,999	\$50,000 to \$74,999	\$75,000 to \$99,999	\$100,000 to \$149,999	\$150,000 to \$199,999	\$200,000 to \$249,999	\$250,000 or more
A few times/week	17%	25%	0%	0%	11%	20%	12%	26%	22%	28%	11%
About once/week	30%	0%	0%	0%	22%	36%	33%	22%	27%	44%	11%
About twice/month	22%	75%	67%	14%	30%	20%	22%	19%	20%	0%	44%
Once/ month	12%	0%	0%	29%	19%	9%	8%	15%	13%	11%	33%
4 to 9 times/year	12%	0%	0%	29%	7%	7%	15%	8%	15%	17%	0%
Once or twice/year or less	8%	0%	33%	29%	11%	9%	10%	10%	4%	0%	0%
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

*Developed by The Chesapeake Group, Inc., 2024.

There are relationships between food spending and the type of establishment frequented.

- ☐ Area residents prefer local non-chain operations to national operations by area residents for lunch. (This can be good for the central core Holt area from a market perspective, but is often associated with a higher historic turnover. However, given changes in demographics, the turnover pattern may not be true in the foreseeable future.)

Table 42 - Type of Establishment Frequented for Lunch*

Type of Lunch Establishment	Percent
A local non-chain full-service restaurant	46%
A national or regional chain full-service restaurant	15%
Fast food operation	26%
Sub shop	6%
Other	6%
Total	100%

*Developed by The Chesapeake Group, Inc., 2024.

This lunch pattern holds across all income strata.

Table 43 - Type of Establishment Frequented for Lunch by Income Category*

Type of Lunch Establishment	All	Less than \$10,000	\$15,000 to \$19,999	\$20,000 to \$29,999	\$30,000 to \$49,999	\$50,000 to \$74,999	\$75,000 to \$99,999	\$100,000 to \$149,999	\$150,000 to \$199,999	\$200,000 to \$249,999	\$250,000 or more
A local non-chain full-service restaurant	46%	50%	67%	29%	44%	52%	49%	49%	39%	44%	44%
A national or regional chain full-service	15%	0%	0%	14%	16%	15%	17%	10%	16%	17%	11%
Fast food operation	26%	50%	33%	43%	28%	21%	26%	25%	32%	22%	11%
Sub shop	6%	0%	0%	0%	4%	6%	4%	4%	12%	6%	0%
Other	6%	0%	0%	14%	8%	6%	4%	13%	2%	11%	33%
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

*Developed by The Chesapeake Group, Inc., 2024.

People eat dinner outside the home more frequently than they eat lunch outside the house.

- ☐ Fifty-five percent eat dinner at least weekly outside of the home at a food service establishment.
- ☐ An additional one-fourth make such trips about twice monthly.

Table 44 - Frequency of Eating Dinner Outside of the Home at Food Service Establishments*

Frequency for Dinner	Percent
A few times/week	21%
About once/week	34%
About twice/month	24%
Once/ month	10%
4 to 9 times/year	7%
Once or twice/year or less	5%
Total	100%

*Developed by The Chesapeake Group, Inc., 2024.

- ☐ Those with higher and lower incomes generally eat outside the home with greater frequency.

Table 45 - Frequency of Eating Dinner Outside of the Home at Food Service Establishments by Income*

Frequency for Dinner	All	Less than \$10,000	\$15,000 to \$19,999	\$20,000 to \$29,999	\$30,000 to \$49,999	\$50,000 to \$74,999	\$75,000 to \$99,999	to \$149,999	to \$199,999	to \$249,999	\$250,000 or more
A few times/week	21%	25%	0%	0%	33%	10%	20%	23%	21%	55%	0%
About once/week	34%	50%	50%	0%	26%	29%	36%	26%	43%	64%	0%
About twice/month	24%	25%	50%	0%	11%	18%	24%	30%	26%	27%	0%
Once/ month	10%	0%	0%	43%	0%	16%	9%	15%	5%	9%	38%
4 to 9 times/year	7%	0%	0%	29%	11%	14%	8%	4%	3%	0%	25%
Once or twice/year or less	5%	0%	50%	29%	19%	13%	4%	1%	2%	0%	25%
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	88%

*Developed by The Chesapeake Group, Inc., 2024.

As is the case with establishments preferred for lunch, area residents prefer local non-chain operations to national operations for dinner.

- ☐ More than one-half of the residents (54%) prefer local non-chain full-service restaurants for dinner.

Table 46 - Type of Establishment Frequented for Dinner*

Type of Establishment for Dinner	Percent
A local non-chain full-service rest.	54%
A national or regional chain full-service rest.	27%
Fast food operation	7%
Sub shop	1%
Other	11%
Total	100%

*Developed by The Chesapeake Group, Inc., 2024.

Table 47 contains both the establishments preferred for lunch and dinner.

Table 47 - Type of Establishment Frequented for Lunch and Dinner*

Type of Establishment for Dinner	Lunch	Dinner
A local non-chain full-service rest.	46%	54%
A national or regional chain full-service rest.	15%	27%
Fast food operation	26%	7%
Sub shop	6%	1%
Other	6%	11%
Total	100%	100%

*Developed by The Chesapeake Group, Inc., 2024.

As with lunch, the dinner pattern holds across all income strata.

Table 48 - Type of Establishment Frequented for Dinner by Income Category*

Type of Establishment for Dinner	ALL	Less than \$10,000	\$15,000 to \$19,999	\$20,000 to \$29,999	\$30,000 to \$49,999	\$50,000 to \$74,999	\$75,000 to \$99,999	\$100,000 to \$149,999	\$150,000 to \$199,999	\$200,000 to \$249,999	\$250,000 or more
A local non-chain full-service rest.	54%	50%	67%	43%	30%	55%	59%	56%	45%	67%	67%
A national or regional chain full-service rest.	27%	25%	0%	14%	37%	29%	22%	29%	38%	33%	11%
Fast food operation	7%	25%	33%	14%	11%	10%	10%	4%	4%	0%	0%
Sub shop	1%	0%	0%	14%	0%	1%	0%	0%	2%	0%	0%
Other	11%	0%	0%	14%	22%	4%	10%	11%	13%	0%	22%
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

*Developed by The Chesapeake Group, Inc., 2024.

The table that follows compares the frequency of eating dinner and lunch out. Dinner is eaten out with greater frequency as previously note.

Table 49 - Frequency of Eating Lunch and Dinner Outside of the Home at a Food Service Establishment*

Frequency Outside the Home	Lunch	Dinner
A few times/week	17%	21%
About once/week	30%	34%
About twice/month	22%	24%
Once/ month	12%	10%
4 to 9 times/year	12%	7%
Once or twice/year or less	8%	5%
Total	100%	100%

*Developed by The Chesapeake Group, Inc., 2024.

The preferred type of establishment for lunch and dinner follows. While the most significant share prefers a local non-chain in both cases, a larger proportion frequents national chains for dinner than lunch. The increase comes from lower proportions seeking fast food operations for dinner.

Table 50 - Type of Establishment Frequented for Lunch and Dinner*

Type of Lunch Establishment	Lunch	Dinner
A local non-chain full-service restaurant	46%	54%
A national or regional chain full-service restaurant	15%	27%
Fast food operation	26%	7%
Sub shop	6%	1%
Other	6%	11%
Total	100%	100%

*Developed by The Chesapeake Group, Inc., 2024.

OTHER SPENDING

A growing number of sales are exported from most communities through online purchases. Delhi area residents are similar to other residents frequently exporting dollars through online purchasing .

- ☐ About half of the households shop online at least weekly, with almost half of these doing so a few times a week.
- ☐ An additional one-quarter of the resident households make purchases online about twice monthly.

Table 51 – Frequency of Online Purchases*

Online Purchases	Percent
A few times/week	22%
About once/week	26%
About twice/month	25%
Once/ month	12%
4 to 9 times/year	9%
Once or twice/year	5%
Less often than once/year	2%
Total	100%

*Developed by The Chesapeake Group, Inc., 2024.

Households also spend income on entertainment.

- ☐ About one-fourth of the households have at least one member who frequents craft and art shows between four and nine times annually.
- ☐ More than four in ten have someone who seeks some form of entertainment outside the home at least monthly.

Table 52 - Frequency One or More Household Members Seek Select Forms of Entertainment*

Frequency	Movies	Craft/Art Shows	Any Entertainment
A few times/week	0%	0%	3%
About once/week	3%	0%	9%
About twice/month	3%	2%	17%
About once/month	5%	0%	13%
4 to 9 times/year	16%	26%	22%
Once or twice/year	37%	0%	20%
Less often than once/year or never	35%	73%	16%
Total	100%	100%	100%

*Developed by The Chesapeake Group, Inc., 2024.

Current shopping options that residents can walk to and the restaurants offered in the Township are generally defined as being either “poor” or “fair” by residents of the Delhi area.

Table 53 – Resident Evaluation of Select Township Characteristics*

Characteristic	1 Poor	2 Fair	3 Good	4 Very Good	5 Excellent	TOTAL
Shopping options to walk to	59%	26%	12%	2%	1%	100%
Holt/Delhi Township's restaurants	22%	39%	30%	6%	2%	100%
The availability of places that I can live, recreate, and walk	10%	25%	39%	20%	6%	100%

*Developed by The Chesapeake Group, Inc., 2024.

The current pricing and rental rates for retail space in the Delhi Charter Township area is contained in the table that follows. The listings may provide a partial picture.

Table 54 - Pricing and Rental Rates for Retail Space in the Delhi Charter Township Area
(Based on Listings)*

Zip Code	Sale Price/Square Foot	Average Monthly Rental Rate Per Square Foot
48821	No For-Sale Listings	\$12.04
48842	No For-Sale Listings	\$10.73
48854	No For-Sale Listings	\$20.97
48910	\$52.66	No Rental Listings
48911	No For-Sale Listings	\$13.00
Area Average	\$52.66	\$12.84

*Developed by The Chesapeake Group, Inc., 2024.

MULTI-TENANT OFFICE SPACE CONDITIONS

The office market throughout the country, Michigan, and the Lansing area has changed in the past five years. Other than medical operations most often associated with a large medical institution, the multi-tenant office market has slowed or declined. However, on a positive note, area residents generally feel good or better about the availability of professional and personal services in the Township.

Table 55 – Evaluation by Residents of Professional and
Personal Services Available in Delhi*

Evaluation	1 Poor	2 Fair	3 Good	4 Very Good	5 Excellent	TOTAL
Availability of professional and personal services	9%	32%	41%	13%	4%	100%

*Developed by The Chesapeake Group, Inc., 2024.

The pricing and rental rates for office space follow. The listings may not provide a complete picture.

Table 56 - Pricing and Rental Rates for Office Space for the Delhi Charter Township Area
(Based on Listings)*

Zip Code	Sale Price/Square Foot	Average Monthly Rental Rate Per Square Foot
48821	No For-Sale Listings	\$13.71
48842	No For-Sale Listing	\$12.07
48854	\$80.43	\$9.89
48910	\$53.70	No Rental Listings
48911	No For-Sale Listings	\$15.59
Area Average	\$62.76	\$13.53

*Developed by The Chesapeake Group, Inc., 2024.

INDUSTRIAL SPACE LISTINGS

The following table contains listings for industrial space in the Delhi area. The listings may not provide a complete picture. Irrespective of the listings, demand for warehouse and flex space continues to be strong.

Table 57 - Pricing and Rental Rates for Industrial Space for the Delhi Charter Township Area
(Based on Listings)*

Zip Code	Sale Price/Square Foot	Average Monthly Rental Rate Per Square Foot
48821	No For-Sale Listings	\$1.30
48842	No For-Sale Listings	No Rental Listings
48854	\$20.00	\$12.00
48910	\$18.49	No Rental Listings
48911	\$87.00	\$7.45
Area Average	\$19.62	\$8.48

*Developed by The Chesapeake Group, Inc., 2024.

COMMERCIAL DEMAND ESTIMATES

The expansion or replacement of supportable space for retail goods, related offices, and other services results from market expansion, the capture of new dollars, or the capture of exported dollars. With few exceptions, the generation of added supportable space is derived from residential growth in the market. The associated dollars and supportable space are not extracted from any existing business.

Supportable space, measured by square footage, reflects the number of dollars necessary to support business activity. It includes the ability to pay all operating costs and provide a reasonable return on investment. Each type of business or service has different sales or revenues per square foot requirements to pay expenses and provide a return.

As defined, the number of households and rooftops will expand modestly in the next five, ten, and twenty years. The resulting growth in supportable square feet should not drain any existing business, assuming competitiveness. Therefore, growth-based supportable square feet are new spaces for which demand will exist and can be used to build a new inventory of space or fill vacant spaces.

Primary market-generated sales are sales from new households in the Township. These sales are expected to have grown from \$456.4 million in 2020 to \$465.4 million in 2024. Further growth is anticipated, with sales reaching \$490.1 million in 2029.

Table 58 - Delhi Charter Township Residents*

Retail Goods & Services Sales	2020	2024	2029
TOTAL	\$456,409,000	\$465,364,000	\$490,147,000

*Developed by The Chesapeake Group, Inc., 2024.

The increase in market sales will expand supportable space from about 1.4 million square feet in 2024 to about 1.5 million square feet in 2029.

Table 59 - Supportable Square Feet of Space from the Primary Market by Category*

Category	2020 SQ FT	2024 SQ FT	2029 SQ FT
Food	105,563	107,634	113,366
Eat/Drink	136,271	138,945	146,343
General Merchandise	345,925	352,715	371,501
Furniture	43,071	43,916	46,254
Transportation	149,729	152,669	160,800
Drugstore	41,614	42,430	44,690
Apparel	98,521	100,453	105,803
Hardware	145,627	148,484	156,394
Vehicle Service	91,444	93,238	98,205
Miscellaneous	235,128	239,742	252,509
TOTAL	1,392,893	1,420,226	1,495,865

*Developed by The Chesapeake Group, Inc., 2024.

No matter the strength of any market or the range of services available, capturing all dollars from area households is impossible. People spend money on vacations, visiting family and friends in other locations, and outside their home market for many different reasons.

Table 60 - Supportable Square Feet of Space from at the County Level by Category*

Category	2024 SQ FT	2029 SQ FT
Food	1,425,689	15,201
Eat/Drink	1,840,405	19,621
General Merchandise	4,671,935	49,808
Furniture	581,683	6,200
Transportation	2,022,200	21,558
Drugstore	562,016	5,992
Apparel	1,330,571	14,187
Hardware	1,966,761	20,970
Vehicle Service	1,235,013	13,168
Miscellaneous	3,175,512	33,857
TOTAL	18,811,785	200,562

*Developed by The Chesapeake Group, Inc., 2024.

COMMERCIAL OPPORTUNITIES

The following opportunities are derived from the anticipated growth in households in the Township and the County.

- ☐ About 100,000 square feet of new or replacement space is primarily generated by the residents of the Township.
- ☐ One focus should be on food and food services. Attraction should focus on “independent, non-chain operations” and in the core of Holt. These establishments create a dilemma as financing such operations is historically more difficult than financing chain operations.
- ☐ An additional 15,000 to 20,000 square feet of food space can be captured from the County market growth, focusing on food and food services.
- ☐ Any attraction focus for multi-tenant office users should focus on either medical activity or physical movement of the university.