

Commongrounds Investment Winter 2023

THE NEST IS YET TO COME.



Hello, we're Commongrounds Cooperative

Commongrounds is a nonprofit real estate cooperative in Traverse City, Michigan owned by its tenants and 850+ community members. Our pilot project at 414 East Eighth Street is a 4-story, 47,000 square foot, mixed-use sustainable development scheduled to open to the public in the Spring of 2023. Commongrounds develops real estate that meets community needs and increases quality of life in the region. Together with individuals and organizations, we forge a path toward building the Traverse City we want to see today and in 50 years.

We believe in working towards a triple bottom line, one that sustains our community, environment, and profit, by integrating wellness, arts, family, and food to improve quality of life in our region.



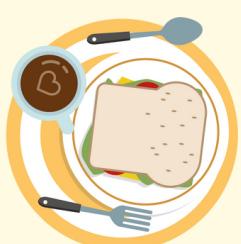
WELLNESS



ARTS



FAMILY



FOOD

Together, we've already made a difference.

Commongrounds is more than a real estate project: it is an innovative way for real estate to be designed as physical and social infrastructure financed and owned by the community it serves.

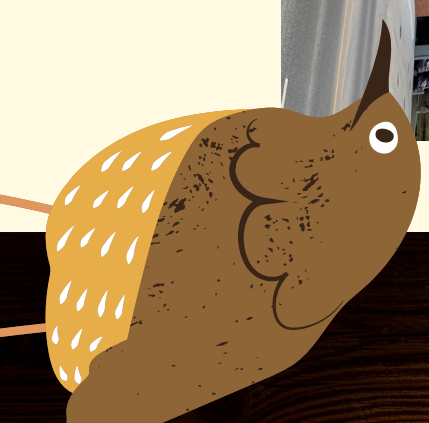
As a part of two investment crowdfunding

campaigns--one in 2019 and one in 2021--we invited our community to each risk a little bit so we could all share in the rewards of investing in our community together. Our community owners answered the call and surpassed our expectations--we raised \$1.37 million from 498 community owners, with a median investment of more than \$2,500.

These investors will earn not just a financial return but also a social and quality of life return by investing in real estate in their own backyard.

Will you join them?

**We are so close! Exterior progress
on Commongrounds as of 12/2022**



Funding

PHASE I & II - THE BUILDING

Goal: \$15,672,642

Completed August 8, 2022

In Phase I & II of our financing, we used the community investment to leverage the rest of the funding needed to build the building.

Commongrounds has almost raised the project cost of \$15,672,642 from a shared effort by local investors, local nonprofits and small business, governmental support, and bank financing. Here is the current status of our funding sources:

Total Project Cost: \$15,672,642



PHASE III - MAKE THIS HOUSE A HOME Up to \$500,000

Launched January 20, 2023

We've raised the money we need to build a building - but your investment in Phase III will make it even better, ensuring long-term sustainability for a place our community can all call home.



Why we're continuing to raise capital

A key part of the Commongrounds mission is for everyone in our community to have the opportunity build wealth by investing and being a part of making the community we love even better, together.

Thanks to our successful 2019 and 2021 community investment campaigns, we now have a building that is nearly complete, but investments in our 2023 campaign will help us to continue to create opportunity for community members to join us as we grow.

We will use funding we raise to help launch the project and open its doors, ensuring long-term sustainability for the building and enhance the impact on our community. For example, your investment might support:

- Solar and additional green infrastructure, teaching kitchen completion, a marquee, and other build-out items supporting the community and tenant-owners.
- Community amenities focused on families, food, arts & wellness - such as family play and wellness spaces and public art.
- Additional staffing to help us ensure the building is ready from the first day it opens in the Spring of 2023 to serve our tenants and community members.



So, what's a COOP?

3 key principles guide a COOP:

- An organization owned and governed by the people who use the goods, services, or property it provides
- Profit returned to the owners in proportion to how much they spent ("patronage")
- 1 owner/member, 1 vote

850+ COOP members to date!



Who owns [Commongrounds](https://commongrounds.coop), and who makes decisions?

There are two classes of ownership:

One for commercial tenant-owners who purchase their units in the building, and one for community members.

These owners elect a board who make big picture decisions and hire staff to operate the cooperative on a day-to-day basis.

Learn more on our website.

commongrounds.coop





Ground Floor

NoBo Mrkt Food Hall: High quality craft, farm-to-table food and beverages with riverside seating to support the activities of tenants and general public

- Incubate food entrepreneurs and increase equity in food system.
- Partnership between Tony Vu (Good Bowl chef), Higher Grounds, Iron Fish Distillery.
- Local culinary offerings from 9 Bean Rows, Leelanau Cheese, and others.

Northern Blooms Montessori Family Center

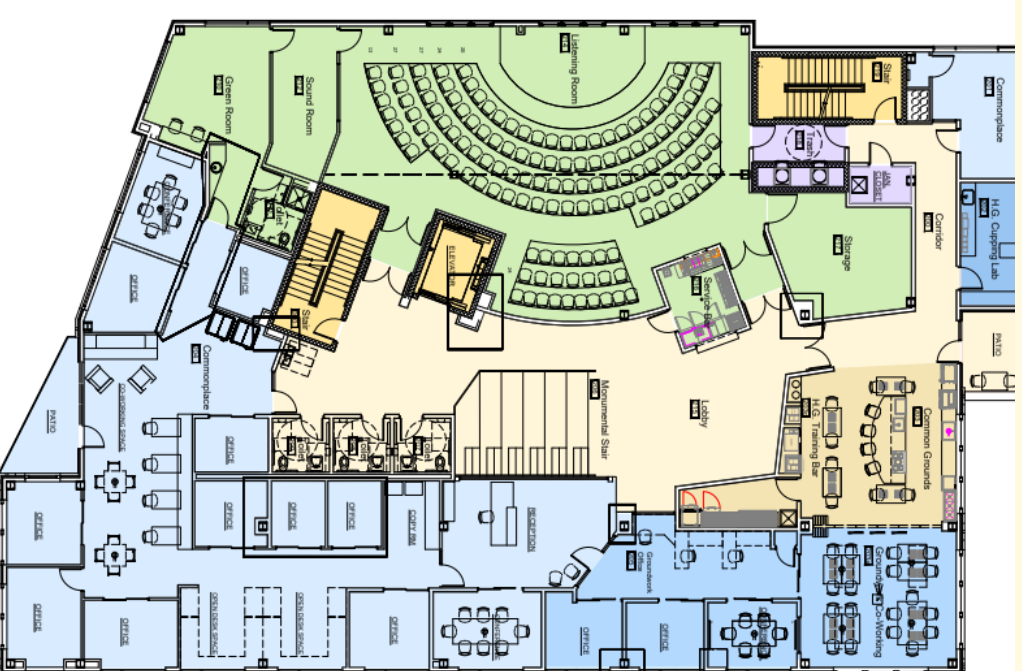
- A hub for early childhood education, teacher training, and family support.



Ground Level Plan
SCALE: 1/8" = 1'-0"

Second Floor

- The Alluvion. 150-seat black box space for performing arts, meetings, and education.
- Commonplace Coworking and Office Space. Meeting and workspace will serve nonprofit and business working in food, arts, wellness, family.
- Groundwork Center for Community Resilience Teaching Kitchen. Culinary medicine teaching kitchen seating 10-20 people.
- Multi-Modal Amenities. Bathrooms with showers and storage located onsite for workers.



Second Level Plan
SCALE: 1/8" = 1'-0"



Third + Fourth Floor

- **Residential Units.** Up to 24 residential rental units: studio, 1 and 2 bedroom. Long-term and retreat/short-term use.
- **High-Quality Green Design.** Energy efficient, thoughtful design using high-quality materials a to create liveable, efficient living space.
- **Affordable Income-Based Housing.** Estimated $\frac{1}{4}$ units serving 60% area median income, $\frac{1}{4}$ units serving 80% area median income, $\frac{1}{4}$ 100%, and $\frac{1}{4}$ units market rate.
- **Shared amenities.** Tenants have access to outdoor balconies, wellness/exercise, laundry, guest rooms.



Third Level Plan
Scale: 1/8" = 1'-0"



Fourth Level Plan
Scale: 1/8" = 1'-0"

Partners



HIGHER GROUNDS
C O F F E E



NoBo Mrkt



JOIN US!

