

PANTHEON
COMMERCIAL



SINGLE TENANT NET
LEASE

THE LEARNING EXPERIENCE

NEW CONSTRUCTION

15 YEAR INITIAL TERM

5354 HALL STREET

GRAND RAPIDS, MI

*REPRESENTATIVE PHOTO

\$4,100,000

6.83% CAP RATE

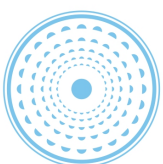
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EXPERIENCE
GRAND RAPIDS, MI

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OVERVIEW

THE LEARNING
EXPERIENCE
GRAND RAPIDS, MI

Pantheon Commercial is proud to present the opportunity to acquire a single tenant net lease property leased to The Learning Experience in Grand Rapids, MI. The new construction, built-to-suit property is located in the affluent Cascade submarket, on the hard corner of a signaled intersection. The Learning Experience is operating under a 15 year NNN lease, with rare 10% increases every five years.



PROPERTY HIGHLIGHTS

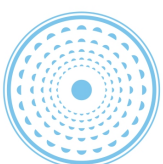
- 15 Year Initial Term
- New Construction/Prototype
- 10% Rental Increases Every 5 Years
- Excellent Demographics in Surrounding Area

PROPERTY SUMMARY

- Asking Price: \$4,100,000
- Year Built: 2020
- Lot Size: 1.55 Acres
- Building SF: 10,000SF



*REPRESENTATIVE PHOTO



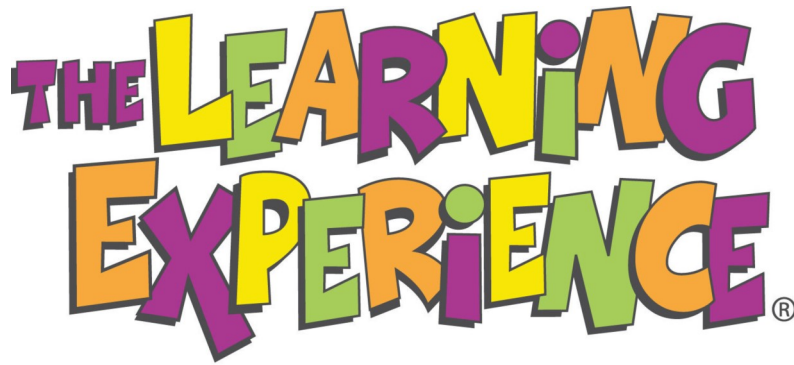
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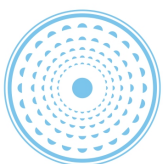
TENANT PROFILE

THE LEARNING
EXPERIENCE
GRAND RAPIDS, MI



Academy of Early Education

The Learning Experience is the fastest growing childcare provider in the country, with over 450 centers operating or under development. The company was founded in Boca Raton, FL, with a focus on operating under three principles; learn, play, grow. Their proprietary curriculum provides a fostering educational environment, which has allowed them to achieve high levels of educational success for their students. Over 90% of their students can read before reaching kindergarten. In July 2018, The Learning Experience was acquired by Golden Gate Capital, with over \$15 Billion in assets under management.



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**THE LEARNING
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GRAND RAPIDS, MI**



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FINANCIAL SUMMARY

THE LEARNING
EXPERIENCE
GRAND RAPIDS, MI

Asking Price: \$4,100,000

Price / SF: \$410.00

Occupancy: 100%

ANNUALIZED FINANCIAL SUMMARY

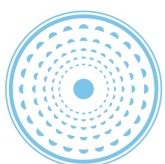
INCOME: \$280,000.00
TOTAL EXPENSES: \$0
CAP RATE (YEAR 1): 6.83%
BLENDED CAP RATE: 7.51%

NET OPERATING INCOME (YEAR ONE)

DEBT SERVICE: \$228,272.16
DEBT COVERAGE RATIO: 1.23
NET CASH AFTER DEBT SERVICE: \$51,727.84
PRINCIPAL REDUCTION: \$115,310.22
TOTAL RETURN: \$167,038.06
YEAR 1 IRR: 20.37%

FINANCING

DOWN PAYMENT: 20%
LOAN AMOUNT: \$3,280,000.00
INTEREST RATE: 3.50%
AMORTIZATION: 20 YEARS



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COMMUNITY OVERVIEW

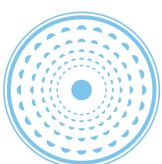
THE LEARNING
EXPERIENCE
GRAND RAPIDS, MI

Located between Chicago and Detroit in western Michigan, Grand Rapids is the state's second-largest city, and the urban center of a growing region of more than 1 million people. More than 130 international companies are located here as well as four of Forbes Largest Private Companies. The global headquarters for such companies as Amway, Steelcase, Herman Miller, Haworth, and BISSELL, West Michigan has become a world-class center for advanced manufacturing and life science innovation.

Companies from around the world have chosen West Michigan not only for its proximity to major markets and affordable commercial space, but also for its highly qualified workforce. A combination of outstanding jobs, educational opportunities, health care, and affordable housing are just a few of the reasons why West Michigan attracts young professionals from around the globe.

DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
POPULATION	5,473	43,200	112,958
MEDIAN HH INCOME	\$125,383	\$81,111	\$80,453
MEDIAN AGE	38.80	32.70	35.10
HOUSEHOLDS	1,842	16,053	42,927
DAILY TRAFFIC	17,845 CARS PER DAY ON CASCADE ROAD 5,059 CARS PER DAY ON HALL STREET		



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COMPANY SUMMARY

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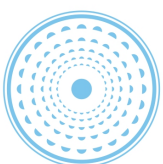
Pantheon Commercial is a Michigan based, full service commercial real estate brokerage firm, founded on the principle of putting our clients first. Our ability to combine a national reach with local knowledge allows us to deliver exceptional results and exceed expectations. Offering a full array of services, including Tenant Representation, Leasing, Acquisition/Disposition, and Investment Transactions, we're ready to assist with your commercial real estate needs, whatever they may be.

Aaron Eichenberg

Principal

aaron@pantheoncre.com
312.550.4889 Mobile

Aaron brings over a decade of commercial real estate experience spanning brokerage, development, and property management. Aaron founded Pantheon Commercial with the intent of creating a client focused commercial real estate brokerage, with a standard of providing superior knowledge, service and insight throughout the transaction process. Aaron's extensive experience in all facets of commercial real estate gives him the breadth and depth of knowledge to bring a holistic view to his clients' transactions. Aaron received a B.S.B.A. with a concentration in Finance from Central Michigan University and has been an active member of ICSC since 2006.



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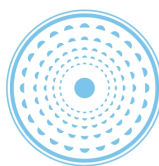
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PANTHEON COMMERCIAL, LLC

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