

Offering Memorandum

— Investment



The Peck Building - 2nd Floor

40 Monroe Center St NW, Grand Rapids, MI 49503

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Property Overview

40 Monroe Center St. NW, Grand Rapids, MI 49503



Offering Summary

Sale Price	\$1,090,000
2nd Floor SF	12,998 SF
# of Office Suites	3
Price/SF	\$83.85
NOI	\$41,852.15

Property Overview

Located at one of downtown Grand Rapids' most prominent corners, the historic Peck Building, located on Monroe Center, sits at the center of the city's thriving Central Business District – surrounded by top-tier dining, breweries, entertainment, and retail.

The second floor is home to two well-established tenants, SeyferthPR and Kolab LLC, providing a reliable & stabilized solid income foundation and is perfect for any owner/user buyer. A third suite occupied by Bravo LT on a month-to-month arrangement at below-market rents creates an immediate opportunity – whether for an investor repositioning the asset or an owner-user looking to plant roots in the heart of downtown Grand Rapids.

Highlights

- Second Floor office condos investment sale
- Two leased condo units totalling 8,876 sf. The third 4,122 sf condo is available for an owner user.
- Surrounded by strong office and retail with downtown walkability on Monroe Center
- Multiple nearby parking options
- Ideal opportunity for an owner user investment vacant space

Property Details

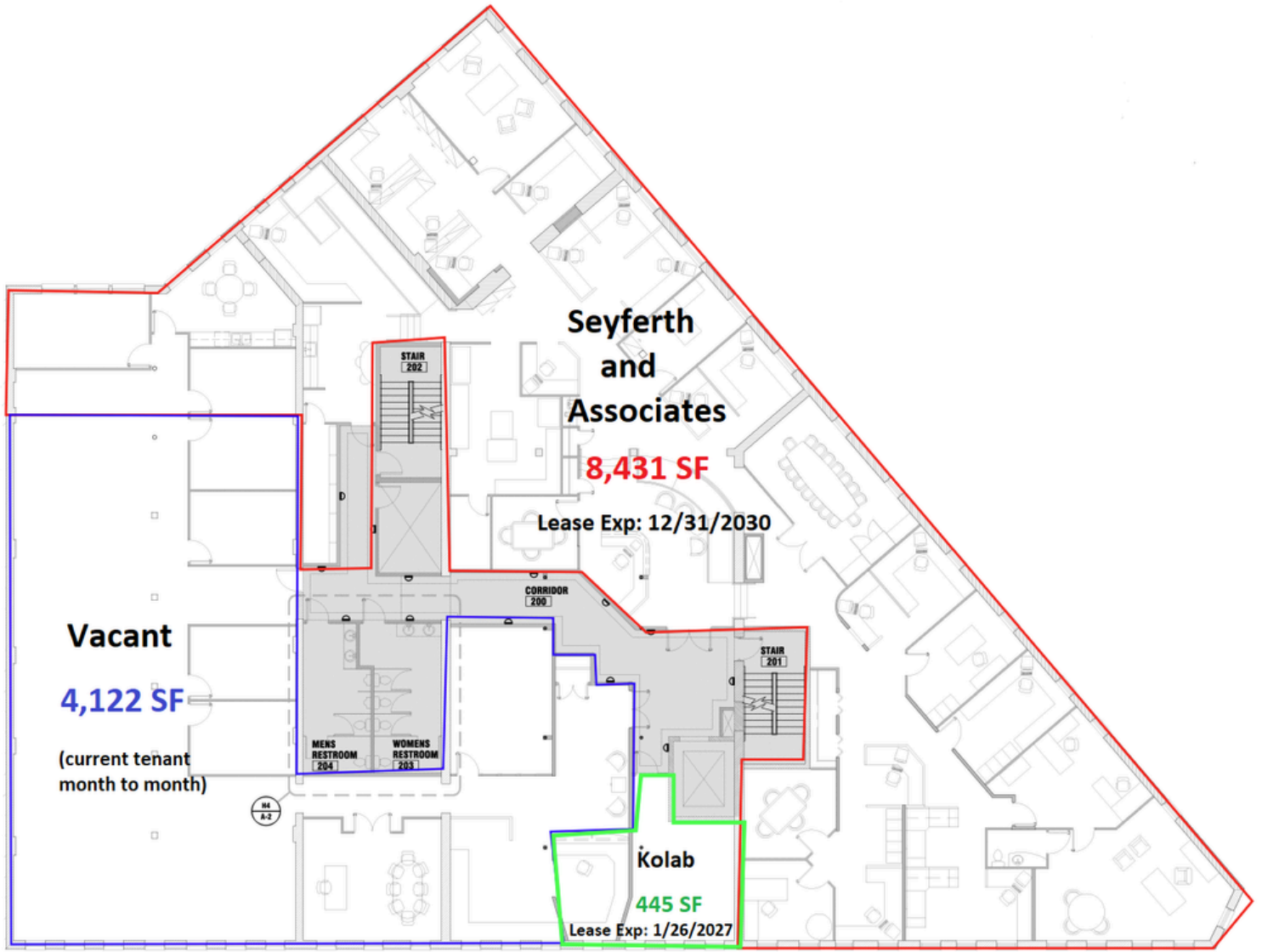
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Property Information

Sale Price	\$1,090,000
Property Info	Monroe Center St NW GR MI 49503
County	Kent
Property Type	Office
Zoning	CBD-4
Lot Size	0.32 Acres
Available SF	12,998 RSF
Parcel #s	14-13-25-287-046;14-13-25-287-047;14-13-25-287-048
Exterior Type	Brick
Number of Buildings	1
Stories	3
Physical Condition	Great
Taxable Value	\$619,139
Assessed Value	\$967,700
Real Estate Taxes (2025)	\$31,969.74

Site Plan

40 Monroe Center St. NW, Grand Rapids, MI 49503



 **Second Floor Plan**
1/8"=1'-0"

Offering Memorandum

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Tenant Profile

40 Monroe Center St. NW, Grand Rapids, MI 49503



Tenant Overview

Company	Seyferth and Associates, Inc
Founded	1984
Annual Increases	1.5%
Option for Renewal	2, 5-Year Renewals
Lease Expiration	12/31/2030

About

SeyferthPR began as a vision of Chairman Ginny Seyferth in 1984. Driven by a diverse team of talented professionals – from former corporate communications executives and seasoned journalists to legislative staffers and market researchers – SeyferthPR has become a leader in delivering award-winning communications and media relations, digital and social engagement, and event planning and consumer activation strategies to dynamic brands and organizations across the Midwest and beyond.

Tenant Profile

40 Monroe Center St. NW, Grand Rapids, MI 49503

Tenant Overview

Company	Kolab LLC
Founded	2023
Annual Increases	3.5%
Option for Renewal	No
Lease Expiration	1/26/2027

About

We're a Midwest-friendly, fast-moving team of 3D artists and animators who love what we do—and it shows. With over 25 years of experience in photorealistic rendering, modeling, and animation, we create stunning visuals that help brands shine across industries.



Tenant Profile

40 Monroe Center St. NW, Grand Rapids, MI 49503

Tenant Overview

Company	Bravo LT, LLC
Founded	2005
Annual Increases	No
Option for Renewal	No
Lease Expiration	Month to Month

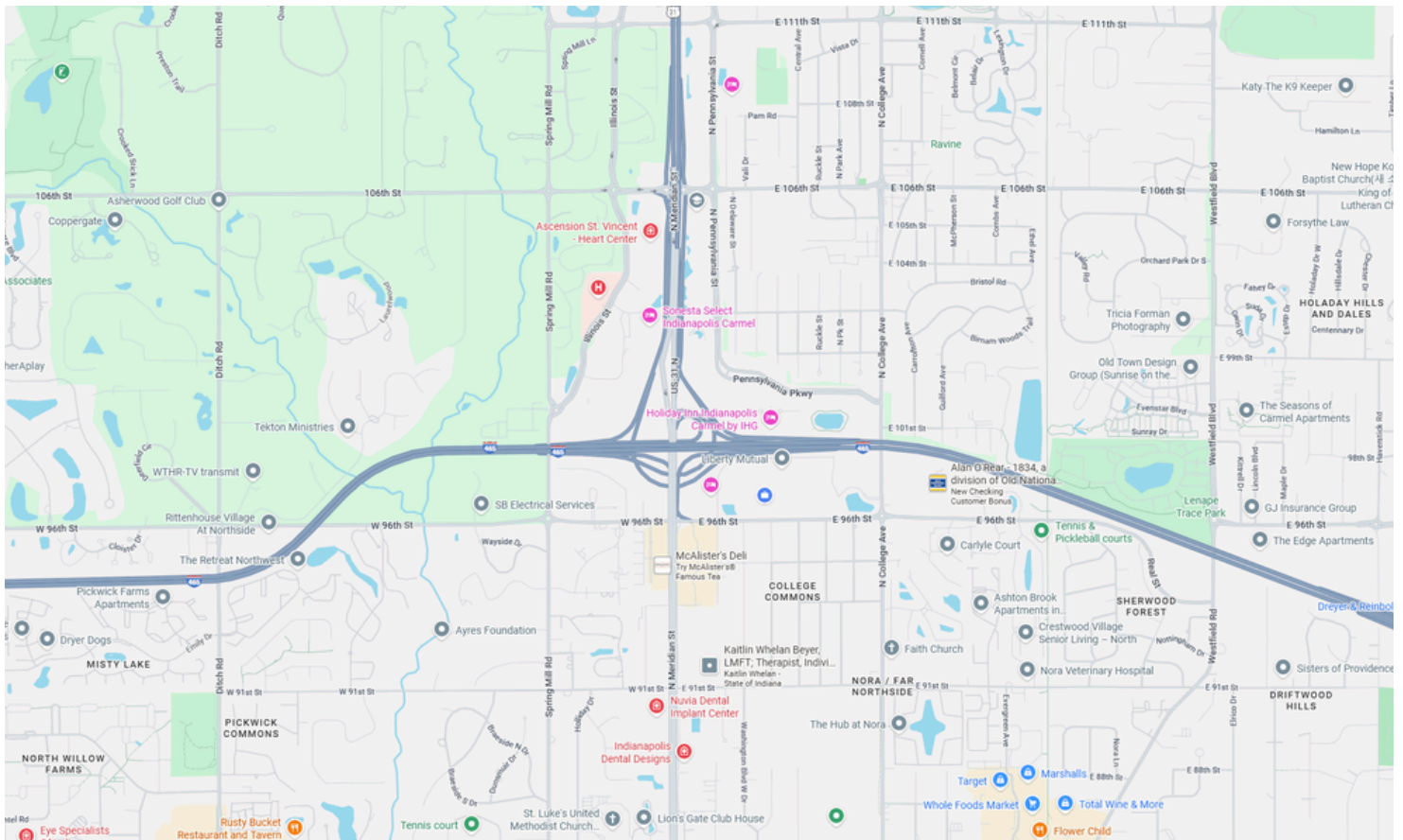
About

We provide the best available talent, based on your needs. Bravo LT has a fully equipped team to choose from based on the additional support you might need. Our talented Software Developers, PMs, BAs, QAs, Scrum Masters, UX/UI Designers, and Technical Writers use their passion and expertise to deliver value every time.



Demographics

40 Monroe Center St. NW, Grand Rapids, MI 49503



Demographics	1 Mile	2 Mile	3 Mile
Population	22,956	85,197	154,878
Average Age	29.2	29.1	31.1
Average Age (Male)	11,882	43,398	78,426
Average Age (Female)	11,074	41,799	76,452
Total Households	12,171	36,182	62,251
Persons Per HH	1.8	2.3	2.4
Average HH Income	\$114,642	\$92,600	\$103,634
Average House Value	\$324,609	\$249,638	\$261,894
Per Capita Income	\$45,627	\$35,500	\$36,361

About Bradley

Your trusted, full-service commercial real estate advisors.

At Bradley Company, we help clients make confident commercial real estate decisions through personalized service, deep local expertise, and strategic insight. Whether you're buying, selling, leasing, or managing a property, we act with your best interests in mind to deliver results that align with your goals and move your vision forward.



Our Numbers

270+

Professionals on staff
ready to help you

3,700+

Multi-Family
Units Managed

\$415 Million

in Brokerage Transactions
in 2024

200+

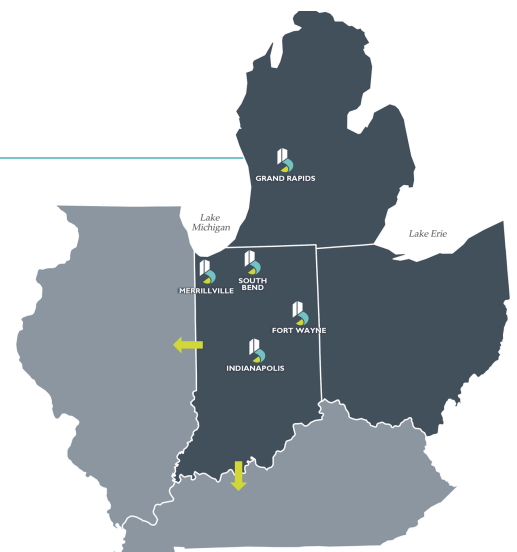
Commercial Properties &
Facilities Managed

Our Reach

Our experienced professionals across the Midwest are notably recognized with designations including SIOR, CCIM, MGR, CPM, and RPA. Our local expertise in all sectors of the market coupled with renowned industry-wide networking partnerships allows us to provide world-class service with tailored, personalized solutions.

Locations

- Indianapolis
- Fort Wayne
- Grand Rapids
- South Bend
- Merrillville





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