

Offering Memorandum



5989 Tahoe Dr SE

Grand Rapids, MI, 49546

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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Bradley Company, LLC in compliance with all applicable fair housing and equal opportunity laws.

Executive Summary

5989 Tahoe Dr SE, Grand Rapids, MI 49546



Offering Summary

Sale Price	\$6,850,000
Cap Rate	10.76%
NOI	\$736,747
Lease Rate	\$18.25/SF NNN
Building 1 SF	30,877 SF
Building 2 SF	8,500 SF
Total SF	39,377 RSF
Price/SF	\$174
Current Occupancy	100%
Tenants	Single
Acres	5.15
Taxable	\$2,168,663
Assessed	\$2,273,600

Property Overview

Fantastic opportunity for an investor looking to establish or expand their presence in the fast growing Grand Rapids, MI marketplace. This investment consists of two buildings occupied by a single tenant. The first being a Class A, 30,877 square foot office building that has been updated over the past several years. The other (building two) is a newer construction 8,500 square foot warehouse that includes both an overhead drive up door and dock door.

Property Highlights

- Located in close proximity to Highway 96 & M-6
- Located near the Gerald R. Ford International Airport
- State-of-the-art test kitchen and entertainment space
- Combination of private office and open spaces
- 10,000 square foot available for an owner user if desired
- Large parking lot
- 8,500 square foot newly constructed warehouse

Property Details

5989 Tahoe Dr SE, Grand Rapids, MI 49546



Location Information

Street Address	5989 Tahoe Dr SE
City, State, Zip	Grand Rapids, MI 49546
County	Kent

Property Information

APN #	\$6,850,000
Lot Size	10.5%
Property Type	\$718,630
Zoning	\$18.25/SF NNN

Building 1 Information

Building 1 Size	30,877 SF
Building Type	Office
Number of Floors	2
Year Built	1986
Total # of Parking Spaces	171

Building 2 Information

Building 2 Size	8,500 SF
Building Type	Warehouse
Number of Floors	1
Year Built	2020

Exterior Photos

5989 Tahoe Dr SE, Grand Rapids, MI 49546



Interior Photos

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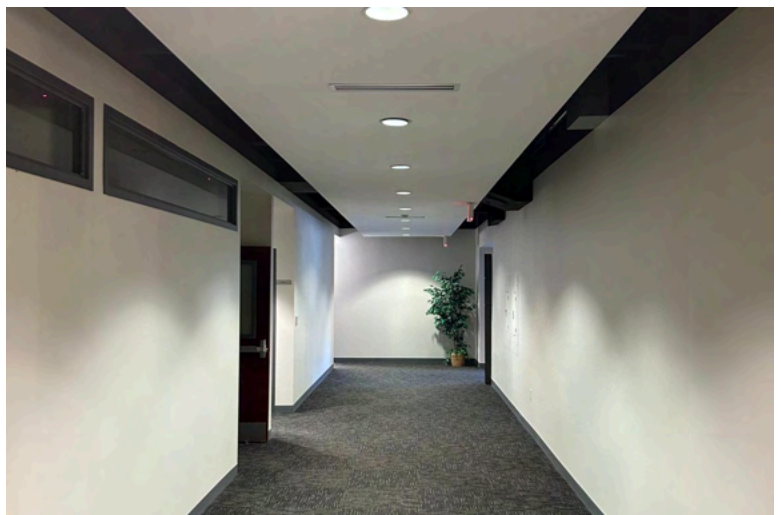
Interior Photos

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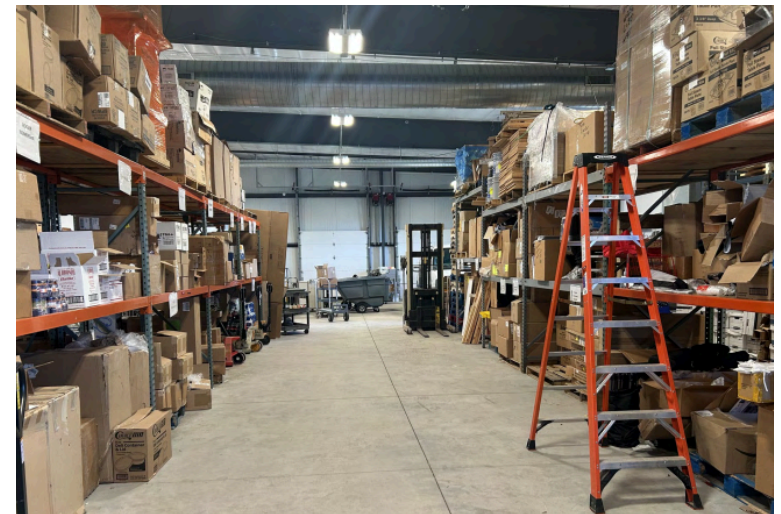
Interior Photos

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Building #2

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Aerial Map

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Site Plan Rendering

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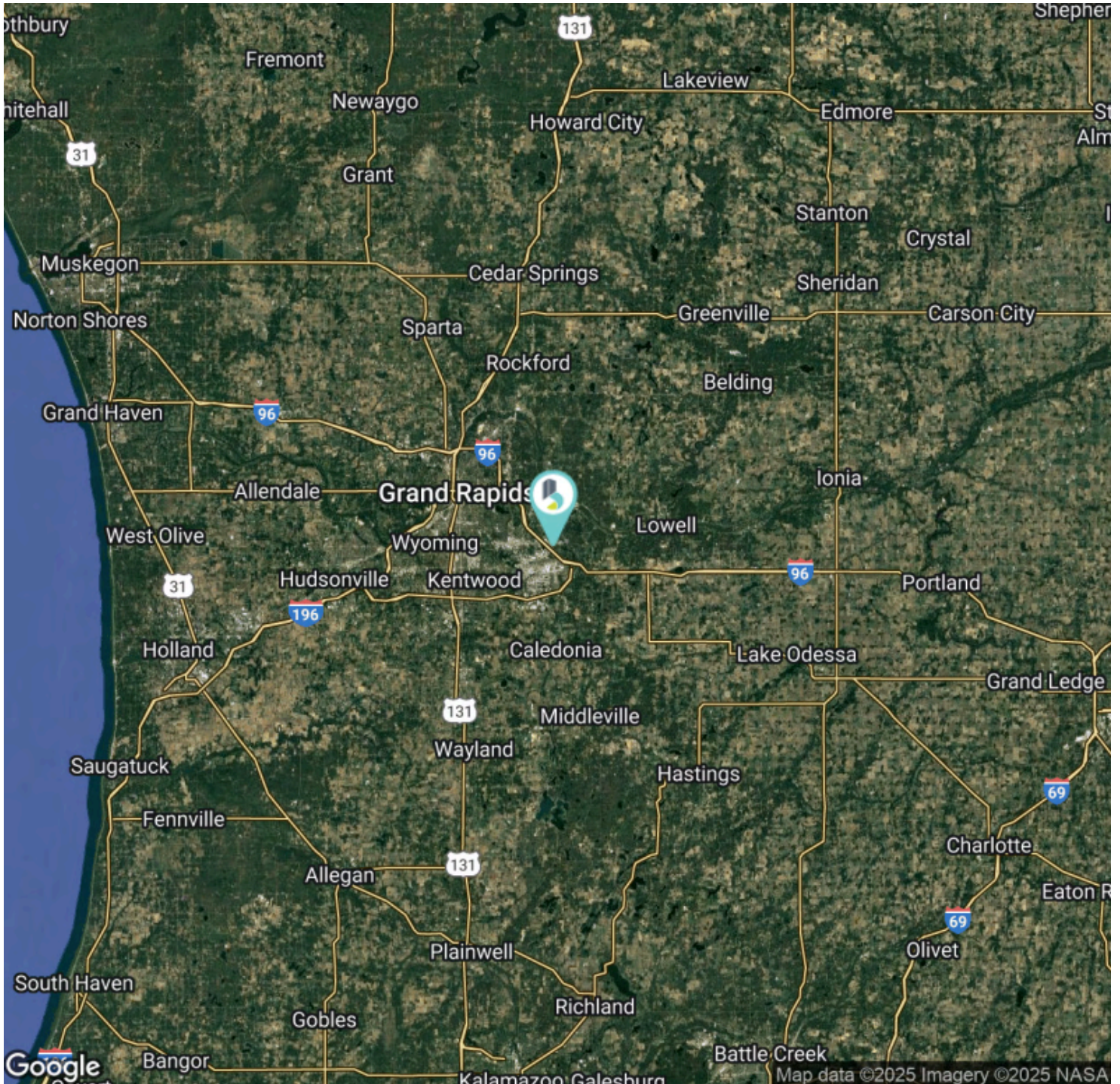
Aerial Survey

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Location Map

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About the Tenant

5989 Tahoe Dr SE, Grand Rapids, MI 49546



acosta

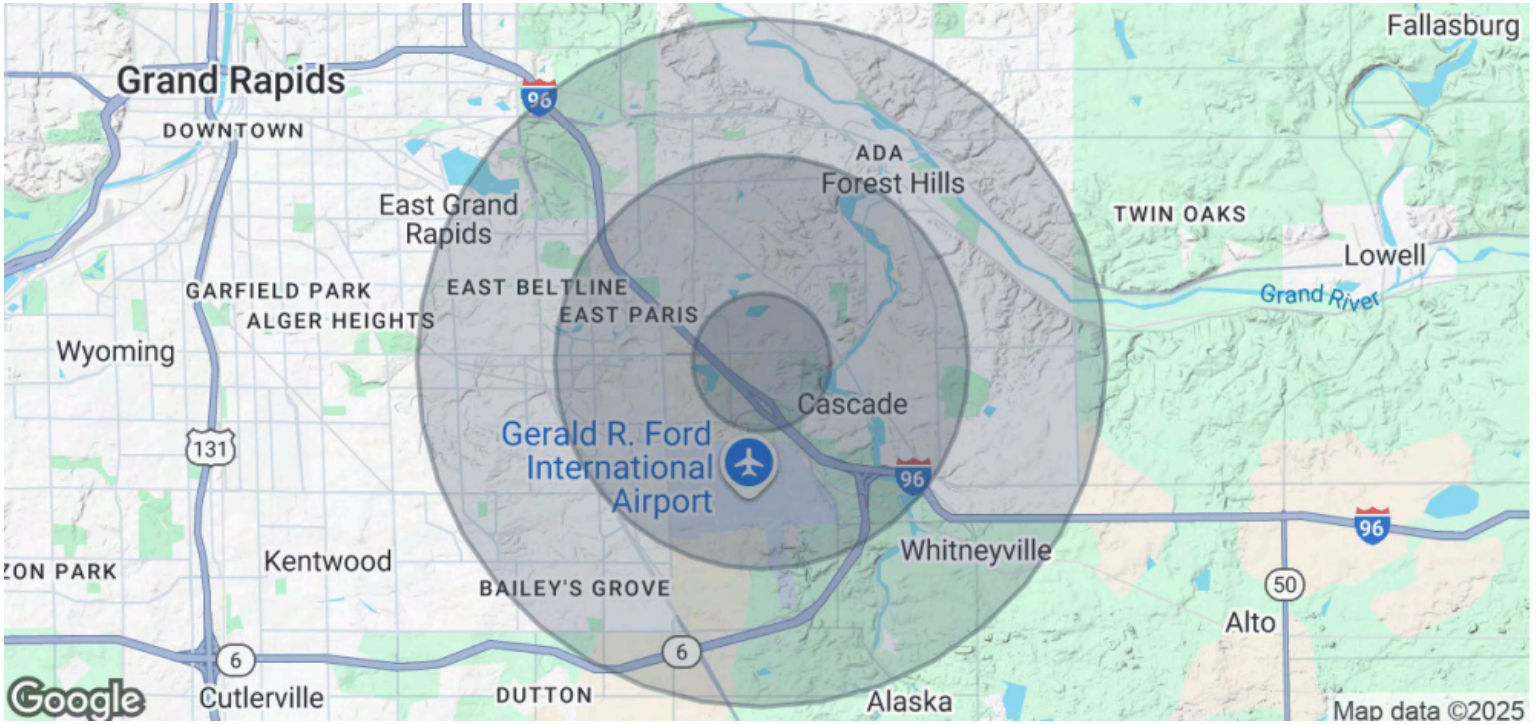
Property Overview

This tenant offers a wide range of services, delivering full-spectrum support and strategic guidance designed to meet the unique needs of each brand. Their expertise is available to help businesses achieve industry breakthroughs, whether through robust, full-service solutions or by acting as a strategic partner that enhances and complements in-house teams. With a commitment to providing the necessary resources and insights, the tenant empowers brands to reach their most ambitious goals.

This office serves as a hub for the company's comprehensive sales and marketing services, catering to the consumer packaged goods industry. Acosta partners with a diverse range of brands to enhance product visibility and drive sales growth across various retail channels. The Grand Rapids location is one of several offices in Michigan, reflecting Acosta's strong presence in the state.

Demographics

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Demographics

	1 Mile	3 Miles	5 Miles
Population	4,079	29,028	89,671
Average Age	46	40	40
Average Age (Male)	45	39	38
Average Age (Female)	48	42	41
Total Households	1,794	11,271	34,554
# of Persons per HH	2.3	2.6	2.6
Average HH Income	\$131,479	\$158,734	\$144,643
Average House Value	\$456,570	\$489,117	\$439,025



Advisor Biography

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Office

220 Lyon St. NW, Suite 400
Grand Rapids, MI 49503
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Education

Bachelor of Arts,
Aquinas College
Communications Studies,
Michigan State University

Specialties & Services

Office
Investment
Development

Affiliations & Memberships

CARWM
MAR
NAR

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Chip Bowling

Senior Vice President

Chip brings over 28 years of experience in commercial real estate to Bradley Company, which has earned him a level of unmatched expertise in the sale, lease, and development of commercial office properties. The deals in which he's been integral throughout his career translate to over \$1 billion in volume. Chip's aggressive standard of performance has earned him respect within the industry and with his clients who range from large real estate portfolio owners, building owners, entrepreneurs, developers, and many of the top business leaders in the West Michigan region.

Chip is most passionate about identifying a piece of real estate which others have overlooked, envisioning its possibilities, then collaboratively finding creative ways to give it viability – a second life. Chip calls this process “giving it a heartbeat.” Over time, these unique opportunities have reminded Chip to take the time and energy to certify each deal is well thought-out, has purpose, and which makes financial sense. His experiences have taught him teamwork, the importance of maintaining an open mind, and how best to look through someone else's lens to appreciate the scope of possibilities. The reward has been to work with clients again and again on subsequent projects which continue to help shape key areas of the city.

Previously, Chip spent 15 years at Colliers International sharpening his skills and competencies by focusing on downtown Grand Rapids and southeast suburban office brokerage and development. Chip later founded XVentures, a commercial real estate firm, in 2013 that specialized in downtown real estate and brokerage development. In 2018 Chip sold the firm to Bradley Company, where he became a partner and later a Senior Vice President the West Michigan office.

Chip's busy life outside of deal-making and development includes raising his son, spending quality time with family and friends, playing golf, boating, traveling, and working out.



Advisor Biography



Kevin VanHaitsma

Vice President

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Office

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616.254.0005

Education

Bachelor of Science,
Business; Physical Education
Calvin College

Specialties & Services

Industrial
Land
Investments

Affiliations & Memberships

CARWM
MAR
NAR

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Kevin VanHaitsma joined Bradley Company as a brokerage advisor in October 2015. In this role, Kevin advises clients in strategic planning, transaction execution for acquisitions and disposition, leasing, and portfolio management throughout the Michigan region. While primarily focused on industrial property, vacant land, and multifamily development, Kevin also helps clients with office, retail, and investment opportunities.

Prior to Bradley Company, Kevin worked in the tennis and health club industry for 10 years as operations manager and tennis manager of the Michigan Athletic Club in Grand Rapids, MI. In 2014, Kevin was awarded "State Member of the Year" for Michigan through the Professional Tennis Registry, and in 2015 the athletic clubs were awarded "Private Tennis Facility of the Year" through the Professional Tennis Registry. He held the highest teaching certifications as PTR Professional in Adult Development, High Performance Juniors, and 10 and under juniors. Kevin has been married to his wife Rachel since 2011 and has three sons, Caleb, Bruce, and August.

In his free time, Kevin enjoys spending time with family, playing golf, tennis, traveling, and fishing with his boys. One of the highlights of his traveling including watching Federer play on Center Court at both the US Open and Wimbledon.

Professional Distinctions

- *Commercial Alliance of REALTORS® of West Michigan (CARWM) Honors*
 - Industrial Project of the Year (2024) – Grand River Construction, Jenison, MI
 - 30-acre site featuring two 20,000 SF buildings
 - Land Project of the Year (2022) – English Hills, Walker, MI
 - 550-unit new ground-up construction project on 142 acres
- *Special-Purpose Project/Transaction of the Year (2021) – Timberlake RV Resort*
 - 280-acre RV park with 100 existing sites
- *Largest Office Sale of the Year (2018) – 3001 Orchard Vista*
 - Multi-tenant office investment building
- *Project of the Year (2016) – Former Klingman Furniture Building*
 - 400,000 SF redevelopment into 44 apartments, a 110-room Homewood Suites Hotel, and 130,000 SF of office space
- *Bradley Company Internal Honors*
 - Largest Land Transaction of the Year (2021)
 - Integrity Award (2022)

