



Investment Sale - Retail

Property Name: American Signature
Location: 4375 Twenty-Eighth Street
City, State: Grand Rapids, MI
Cross Streets: E. of Paris Ave. SE
County: Kent
Zoning: C-2
Year Built: 1986

Total Building Sq. Ft.:	79,742	Bldg. Dimensions:	N/A
Occupancy Rate:	100.00%	Total Acreage:	6.58
Property Type:	General Retail-Commercial	Land Dimensions:	N/A
Ceiling Height:	20' - 26'	Parking:	Ample, Asphalt
Overhead Door(s) / Height:	0	Curb Cuts:	N/A
Exterior Construction:	Brick/Stone	Power:	N/A
Structural System:	Block/Steel	Restrooms:	Yes
Heating:	Electric-FA	Sprinklers:	Yes
Air-Conditioning:	Central	Signage:	N/A
Basement:	No	Roof:	Rubber/Metal
Number of Stories:	2	Floors:	Reinf. Concrete
Condition:	N/A	Delivery Area:	4 Truckwells

Population:	Median HH Income:	Traffic:	Yr:	Count:	Location:
1 Mile: 6,975	1 Mile: \$54,421	Yr: 2020	Count: 29,558	28th St. SE W. of East Paris Ave. 2-Way	
3 Miles: 50,301	3 Miles: \$75,801	Yr: 2020	Count: 28,671	28th St. SE W. of Paris Ave. 2-Way	
5 Miles: 148,650	5 Miles: \$80,051	Yr: 2020	Count: 15,052	East Paris Ave. N. of 28th St SE 2-Way	
		Yr: 2020	Count: 18,101	East Paris Ave. S. of 28th St. SE 2-Way	

Current Tenant(s): N/A **Major Tenants:** N/A

Sale Price:	\$10,000,000 (\$125.40/sqft)	Cap Rate:	7.18%
Sale Terms:	N/A	Improvement Allowance:	N/A
Security Deposit:	N/A	Assessor #:	N/A
Options:	N/A	Date Available:	Immediately
Taxes:	\$101,356 (2019)		
TD:	N/A		
Parcel #:	41-18-12-451-011		

Utilities	Electric: Yes
Sanitary Sewer: Public	Gas: Natural
Storm Sewer: No	Water: Public

Tenant Responsibilities: N/A

Comments: The subject asset is 100% leased to American Signature Inc. ("American Signature") for 15 years. American Signature Inc. is the parent company of American Signature Furniture and Value City Furniture, which manufacture and distribute residential furniture for outdoor patios, bedrooms, and more. American Signature, Inc. has been family-owned for over 70 years and operates over 100 stores within its family of companies. The triple net lease is at a rate of \$9.50 per square foot, which escalates every five (5) years. The building features a clear height of 20-26', a rear warehouse component, as well as four (4) exterior loading docks. The asset is located in metropolitan Grand Rapids' premier retail corridor with notable tenants nearby. The property is a short drive from the I-96 access ramp and the Gerald R. Ford International Airport, Michigan's 2nd largest airport.

Broker: SIGNATURE ASSOCIATES

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