



INVESTMENT SALE

Holland Town Center, East Building

Contents

- 04 INVESTMENT OVERVIEW
- 06 AREA OVERVIEW
- 08 LOCATION MAP
- 11 TENANT INFORMATION



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Investment Overview

12330 James Street, Holland



Investment Overview



INVESTMENT OVERVIEW

Colliers International | West Michigan is pleased to offer these newly renovated and stabilized multi-tenant service commercial investment condominiums in Holland, Michigan. The current owner has made significant investment in capital improvements including new facade and roof on entire building and repositioned the property which made way for a highly successful lease up campaign. There is additional upside in growing rents when leases rollover since the average in-place rents are below asking rents for competing properties. The project appeals to a variety of service commercial users desirous of a retail presence and prominent signage. The above standard parking ratio meets demand of service commercial and retail uses that prefer a walk-up presence. "Main and Main" location - situated just east of the highly traveled signalized intersection of US-31 and James Street and close access to I-196 BUS. Traffic counts of approximately 36,000 cars per day (US-31).

INVESTMENT HIGHLIGHT

Ranging in size from 3,195-10,102 SF, these condominiums represent multiple options of investment. Leased units have competitive in-place lease rates allowing long-term rent growth potential.

PORTFOLIO SUMMARY



Suite H30



Suite H50



Suite H70



Suite H80



Suite H100



Suite H110



Suite H130



Area Overview

Holland, MI



HOLLAND OVERVIEW

Situated along the Michigan lakeshore, Holland has a thriving manufacturing infrastructure. Many large name companies such as; Herman-Miller, Johnson Controls, Perrigo, Gentex, and Haworth, have made Holland their home. Because of Holland's location, supportive local government, excellent labor force, and educational infrastructure, they have positioned themselves as a place where businesses come to grow and succeed. Today, Holland's foundation spans several industries and includes an array of leading-edge initiatives and forward-thinking companies.

The lakeshore community is a catalyst for growth, with over 34% of the workforce being highly skilled in the areas of design, engineering, and manufacturing--nearly three times the national average. The lakeshore benefits from a diverse manufacturing base that has supported industry-leading corporations in automotive, pharmaceutical, and furniture production.

Not only is the lakeshore known for its strong workforce of highly educated, hard-working people but it has also worked hard to create a business-friendly economic environment. Competitive utility rates well below national averages and some of the state's lowest tax rates have allowed businesses to grow during the economic recession. Additionally, the lakeshore benefits from their low unionization rates as well.

Small businesses and corporations alike have invested in the lakeshore communities in which they live. Through collaboration and cooperation, many of the corporations in the community have given back in many ways other than sheer job creation. Teamwork and common core values have created an environment that continues to produce and attract some of the most talented people in the country.

Holland is fortunate to offer the arts, recreation, and culture of a larger community while keeping the family environment of a mid-sized town. This creates an advantageous City in which to live and work. The area attracts and is home to local, national and international businesses. It's a culture of community and corporate best practices offer multiple opportunities for retailers, large and small. Nearly 3.0 million tourists visit the Holland area annually and according to the Gallup-Healthways Well-Being Index, Holland is the "Second Happiest, Healthiest Place to live in America".

Investment

West Michigan continues to earn accolades nationally for its robust and diverse economy, low cost of living, and reputation for a highly skilled workforce with a tenacious work ethic putting West Michigan on the radar for pension funds, REITs, private equity funds, and syndicators. Largely seeking yield from primary and secondary markets, the increased activity over the past 36 months has removed virtually all quality investment real estate opportunities from the market. There is a continued sense of urgency from equity as interest rates rise and geopolitical uncertainty adds risk and uncertainty to the investment landscape.

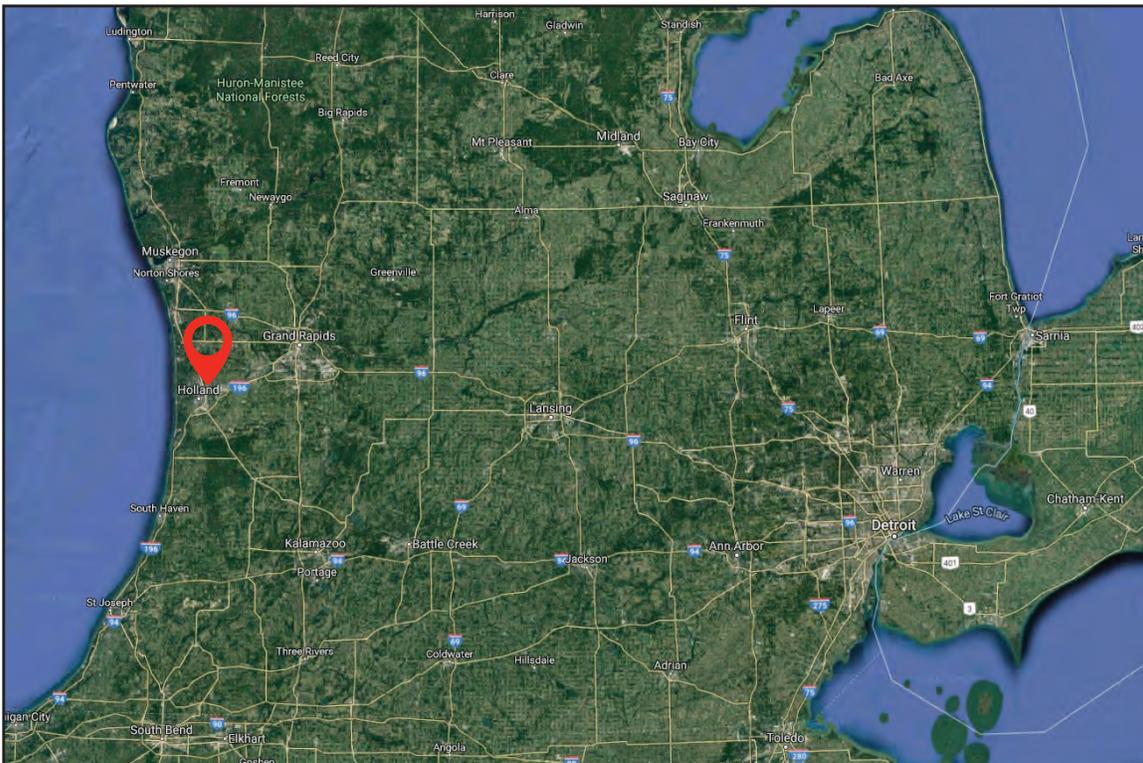
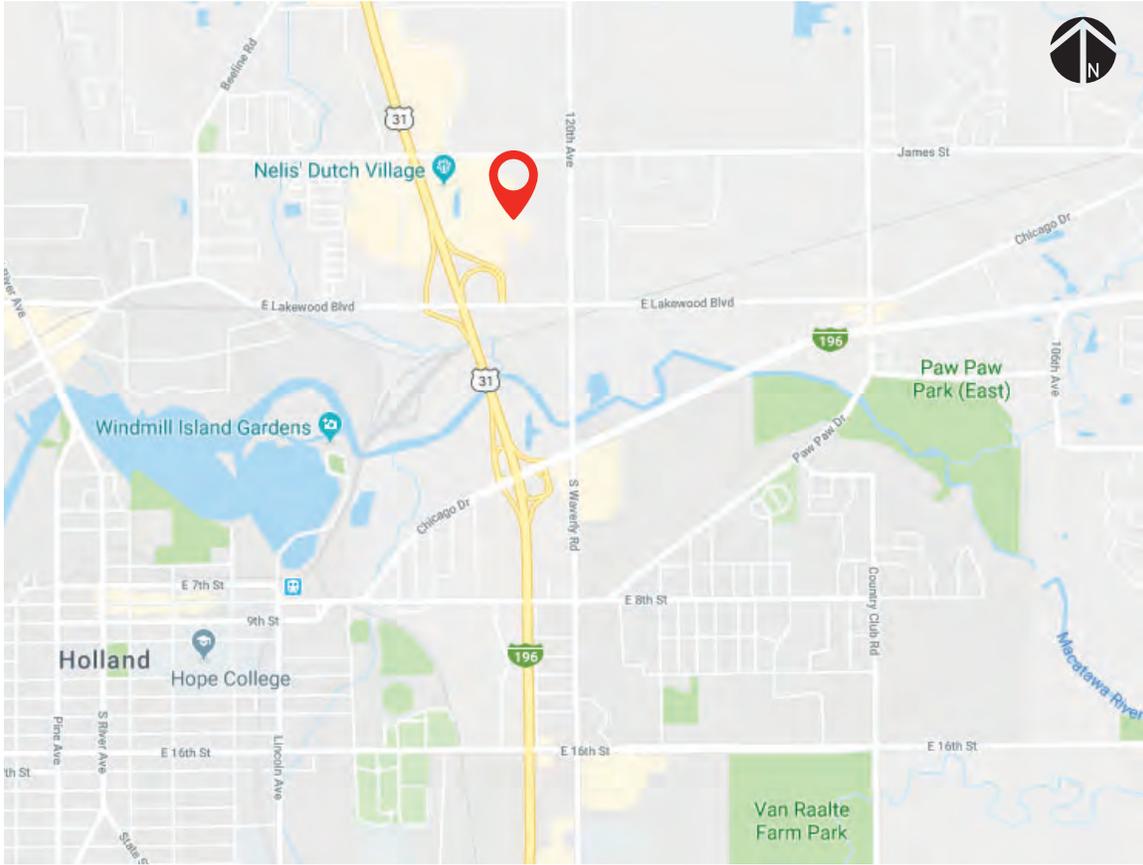
On the Lakeshore, you'll find a unique combination of tradition and innovation that makes West Michigan a special place to live and work.

What's more, you'll find a work/play balance unlike any other. Just minutes from Lake Michigan, West Michigan enjoys everything that 250 miles of beaches has to offer in the summer—things like swimming and boating—as well as things like sledding and ice fishing when the temperature drops. Put simply, it's a beautiful place to be.

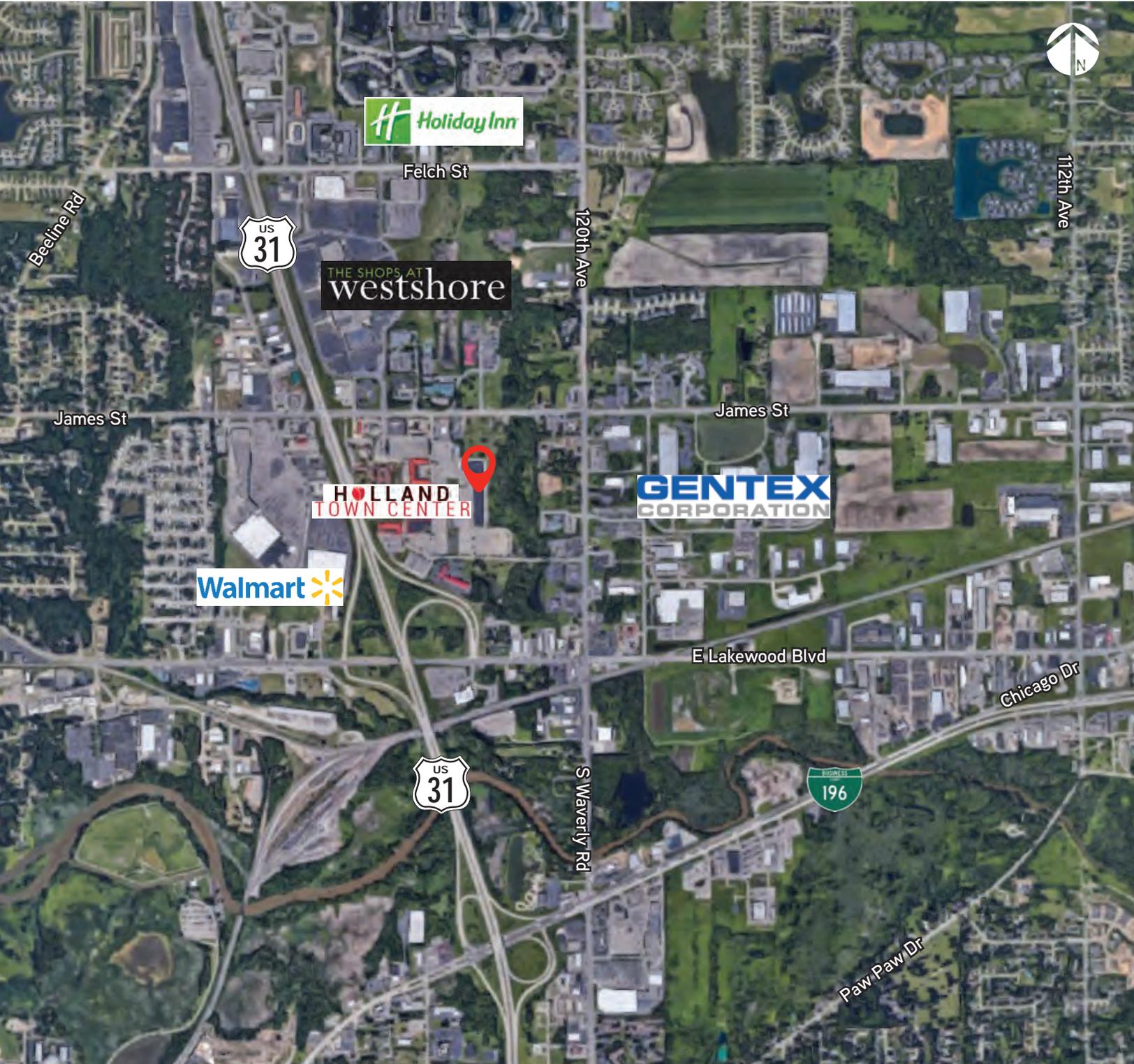
Our list goes on, but we think the lists others have put the Lakeshore on are more impressive—lists like the Gallup Poll's happiest places to live, Yahoo Travel's great American beach towns, the tidiest cities in America, Money Magazine's best places to retire, or Forbes Magazine's best places for business and careers.

- Lakeshore Advantage

Location Map



Location Map





Tenant Information

12330 James Street, Holland



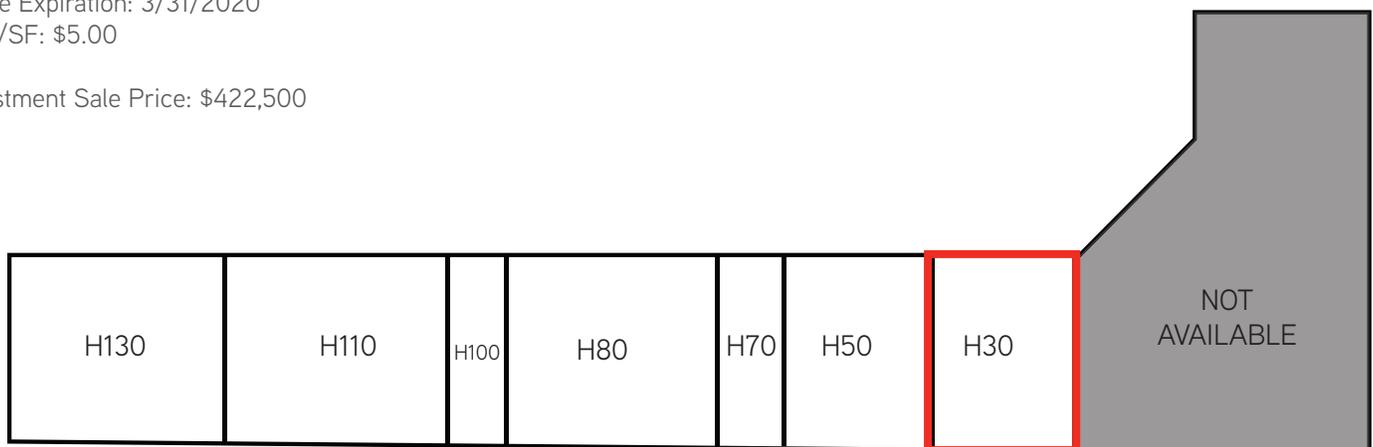
Tenant Information



12330 James Street, Holland - Suite H30

Suite SF: 6,500
Tenant: Great State Apparel
Lease Expiration: 3/31/2020
Rent/SF: \$5.00

Investment Sale Price: \$422,500

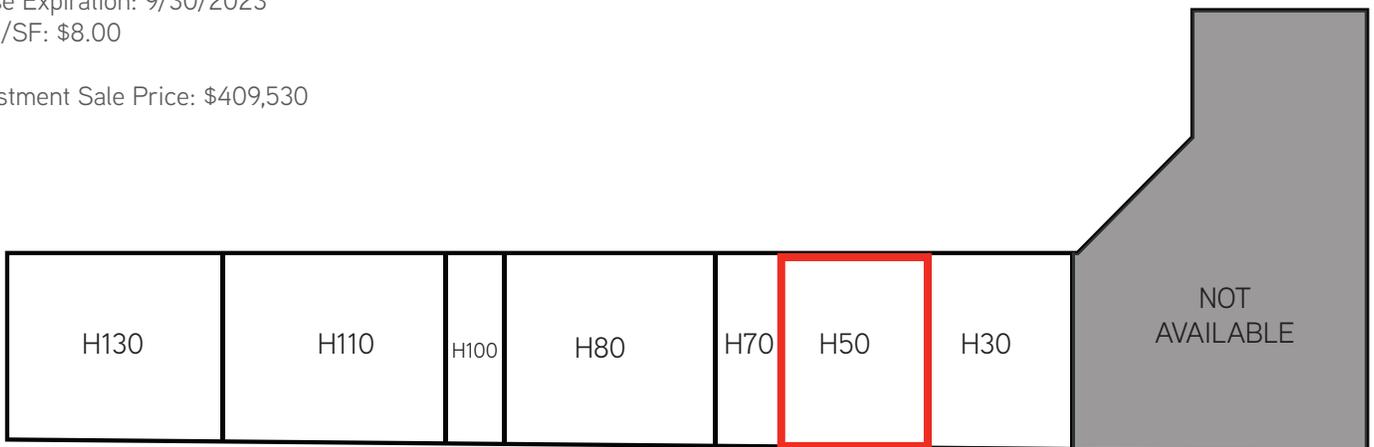




12330 James Street, Holland - Suite H50

Suite SF: 6,205
Tenant: Lakeshore Warriors
Lease Expiration: 9/30/2023
Rent/SF: \$8.00

Investment Sale Price: \$409,530

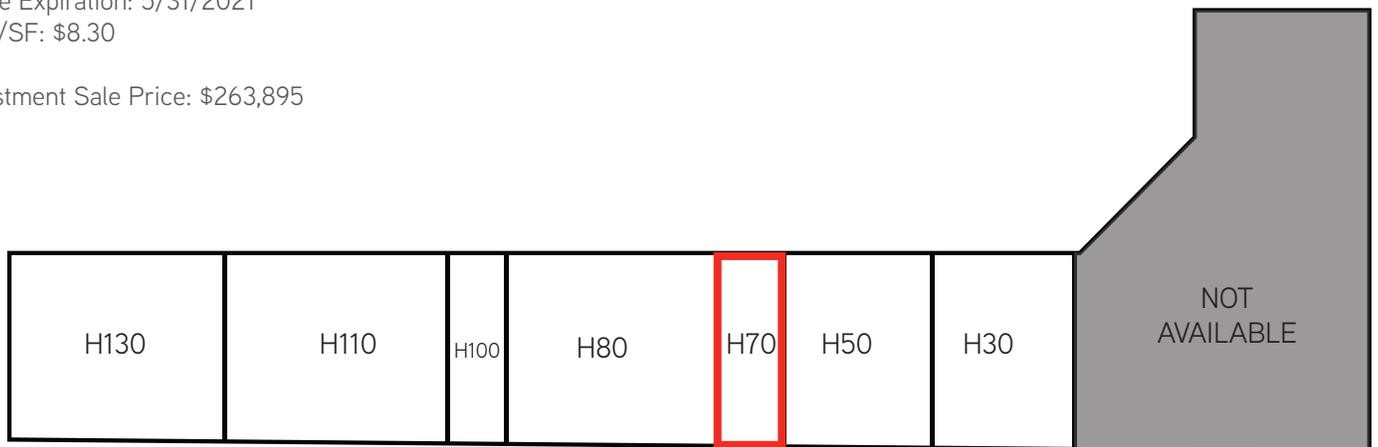




12330 James Street, Holland - Suite H70

Suite SF: 3,615
Tenant: ETS Training
Lease Expiration: 5/31/2021
Rent/SF: \$8.30

Investment Sale Price: \$263,895





12330 James Street, Holland - Suite H80

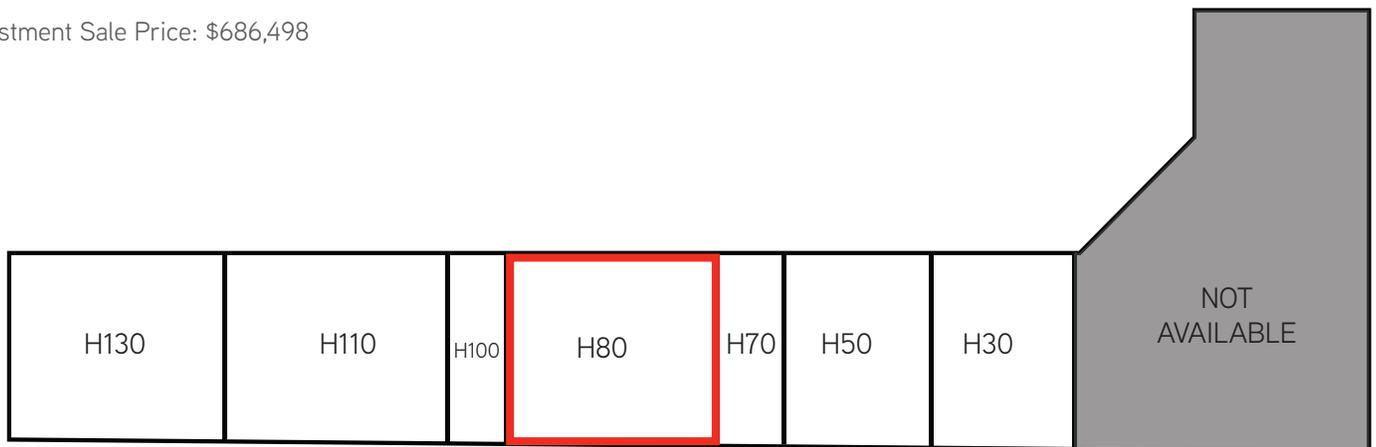
Suite SF: 9,277

Tenant: Driesenga & Associates

Lease Expiration: 12/31/2025

Rent/SF: \$7.35

Investment Sale Price: \$686,498

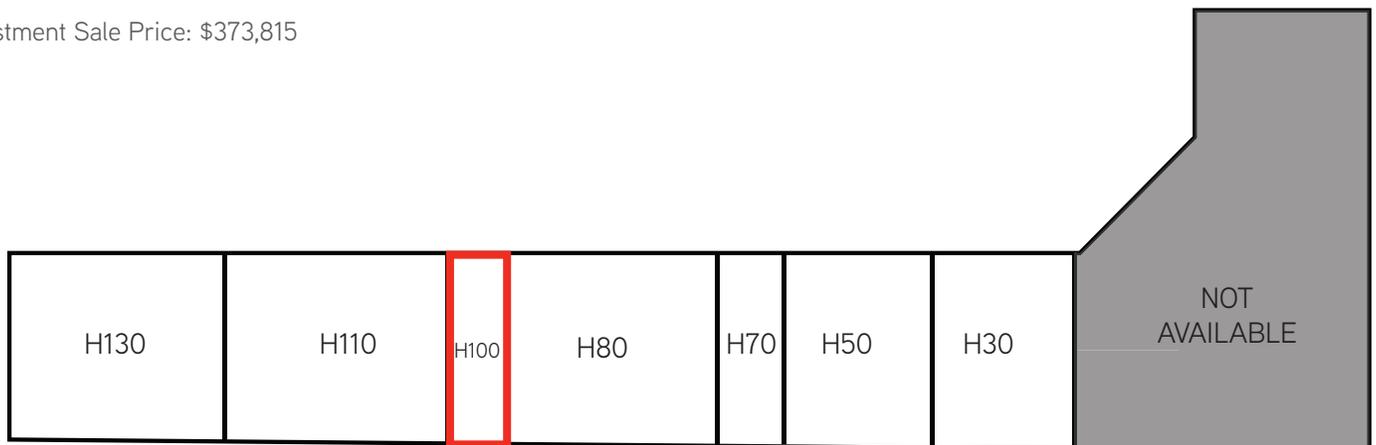




12330 James Street, Holland - Suite H100

Suite SF: 3,195
Tenant: Century 21
Lease Expiration: 3/31/2026
Rent/SF: \$10.35

Investment Sale Price: \$373,815

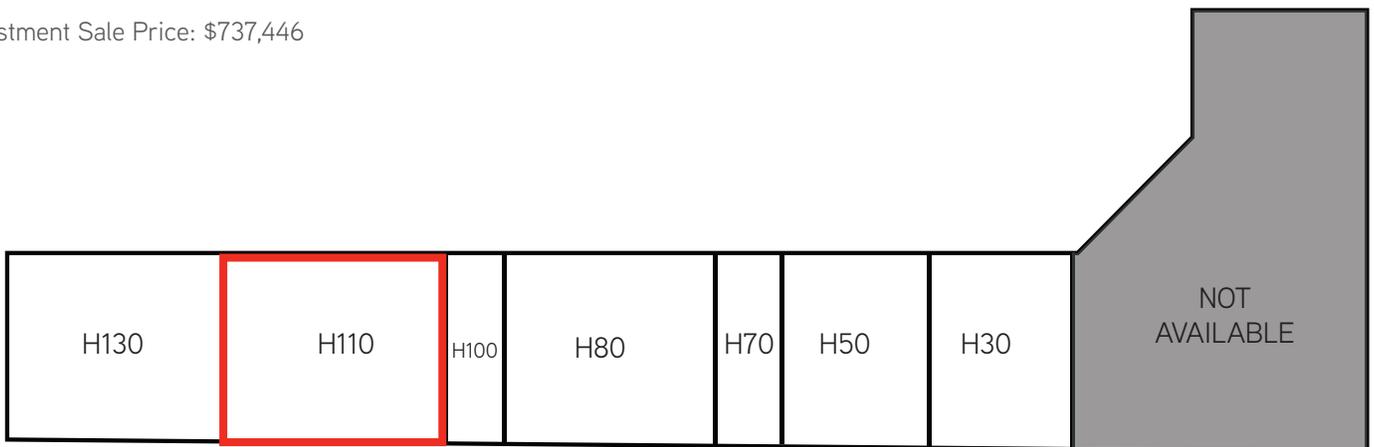




12330 James Street, Holland - Suite H110

Suite SF: 10,102
Tenant: Goodwill
Lease Expiration: 4/30/2020
Rent/SF: \$6.75

Investment Sale Price: \$737,446

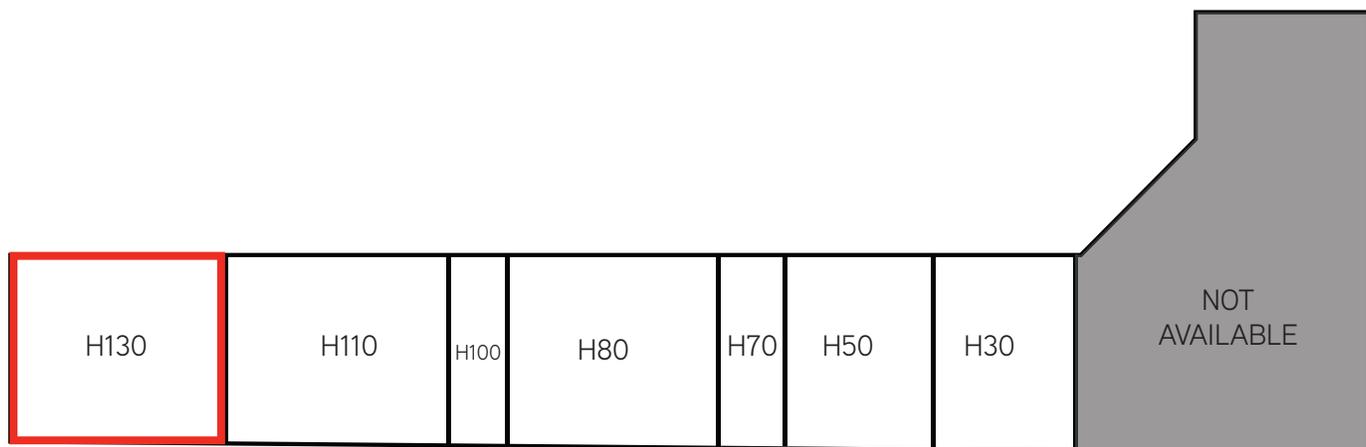




12330 James Street, Holland - Suite H130

Suite SF: 9,200
Tenant: VACANT

Investment Sale Price: \$644,000



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This Offering Memorandum was prepared on the basis of information available to the Owner/Advisor in connection with the sale of the property. It contains pertinent information about the property and the surrounding area but does not contain all the information necessary for a complete evaluation of the property. The projected cash flow and other financial information contained herein are for general reference only.

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