

# Offering Memorandum

— Investment



## The Peck Building - 2nd Floor

40 Monroe Center St NW, Grand Rapids, MI 49503

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



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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.



# Property Overview

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



## Offering Summary

|                    |             |
|--------------------|-------------|
| Sale Price         | \$899,000   |
| 2nd Floor SF       | 12,998 SF   |
| # of Office Suites | 3           |
| Price/SF           | \$69.16/SF  |
| NOI                | \$17,507.94 |

## 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 and is 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 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
- Lots of historic windows offering beautiful view over looking Monroe Center
- Highly visible building
- Already established and in place income Stream
- Rare investment opportunity for someone looking to buy 4,000 + SF in Downtown Grand Rapids
- Building is walking distance to Van Andel Arena, amphitheater, downtown convention center and multiple hotels, restaurants and retail shopping

# Property Details



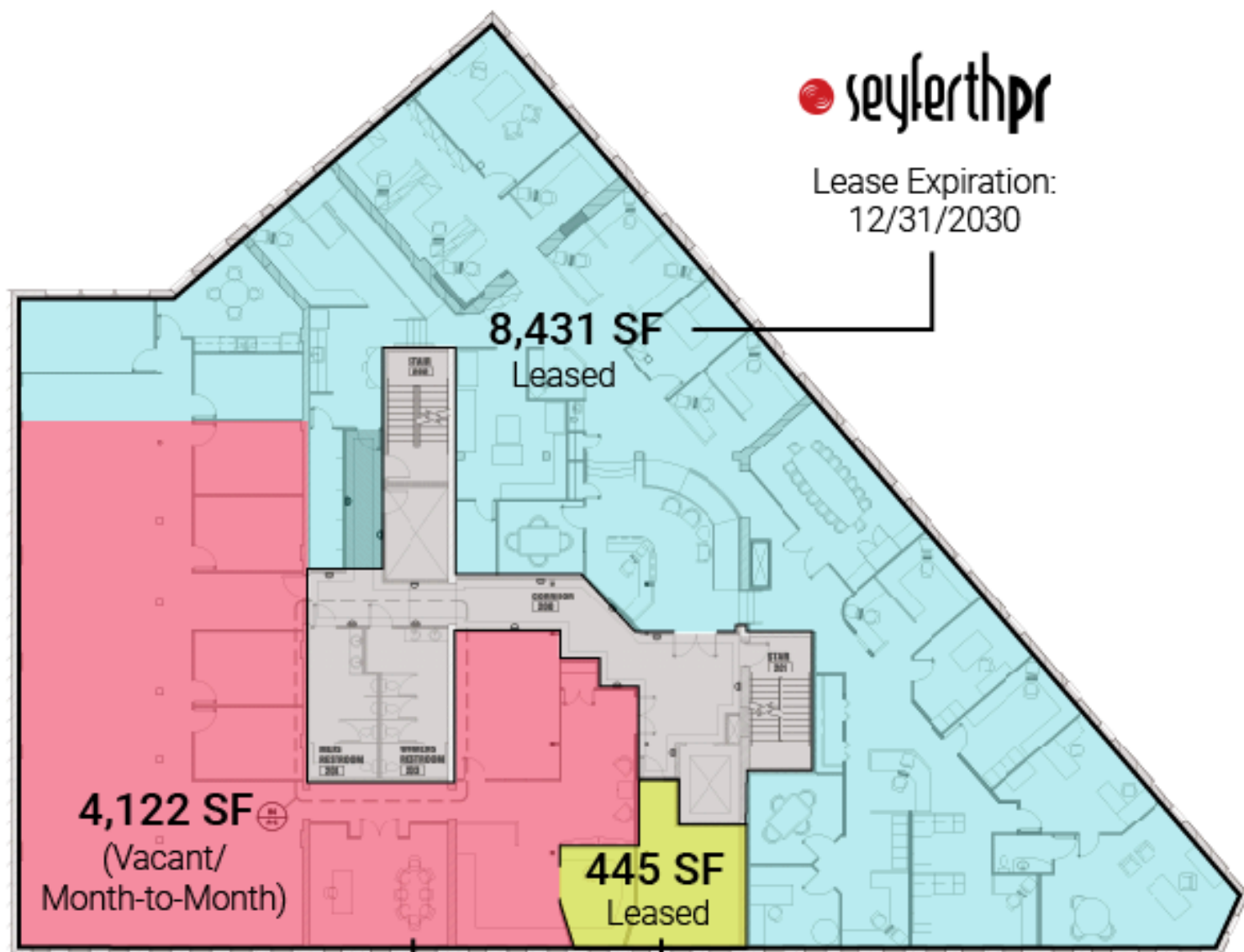
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## Property Information

|                          |                                                    |
|--------------------------|----------------------------------------------------|
| Sale Price               | \$899,000                                          |
| 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

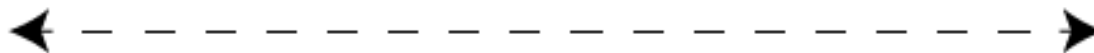
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Lease Expiration:  
12/31/2030



Lease Expiration:  
1/26/2027



Monroe Center St. NW



# Offering Memorandum

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



# 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.



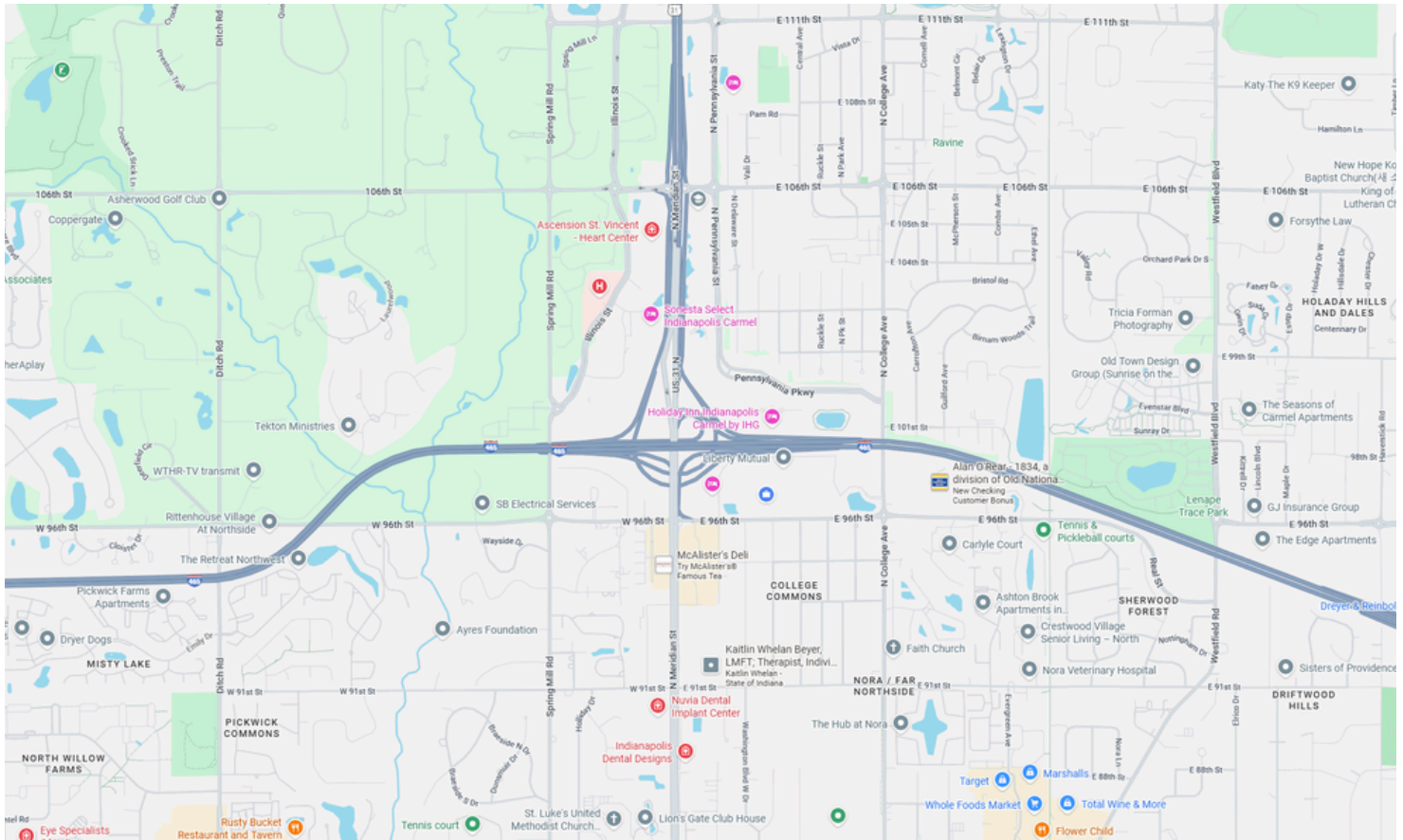
# Location Information





# 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+**

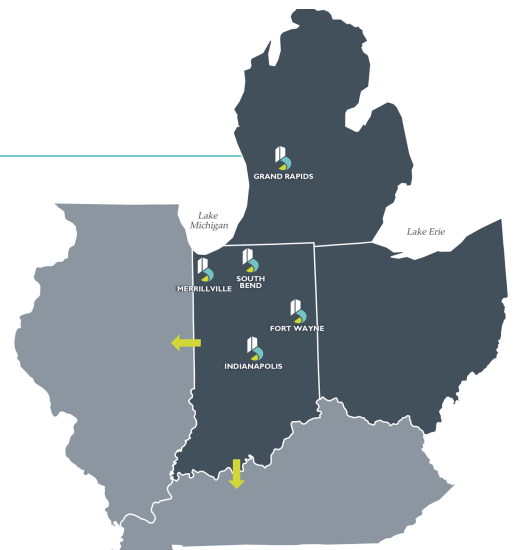
Commercial Properties &  
Facilities Managed

## Our Reach

Our experienced professionals across the Midwest are notably recognized with designations including SIOR, CCIM, MCR, 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





# Advisor Biography

## Contact

cbowling@bradleyco.com  
616.915.9080

## Office

220 Lyon St. NW, Suite 400  
Grand Rapids, MI 49503  
616.254.0005

## 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

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## Contact

kvanhaitsma@bradleyco.com  
616.308.1727

## Office

220 Lyon St. NW, Suite 400  
Grand Rapids, MI 49503  
616.254.0005

## Education

Bachelor of Science,  
Business; Physical Education  
Calvin College

## Specialties & Services

Industrial  
Land  
Investments

## Affiliations & Memberships

CARWM  
MAR  
NAR



## Kevin VanHaitsma

Vice President

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*
  - Land Project of the Year (2025) – 120th & Quincy, Holland, MI
  - Regional Industrial Project of the Year (2025) – 1692 12th St., Martin, MI
  - 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
- *Bradley Company Internal Honors*
  - Largest Land Transaction of the Year (2021)
  - Integrity Award (2022)





# Advisor Biography

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## Contact

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317.345.5616

## Office

220 Lyon St NW, Suite 400  
Grand Rapids, MI 49503  
616.254.0005

## Education

Bachelor of Science,  
Finance & Business  
Grand Valley State University

## Affiliations & Memberships

Licensed Real Estate Advisor in the  
State of Michigan  
Member, Commercial Alliance of  
Realtors (CARWM)  
Member, Commercial Real Estate  
Women (CREW) Network

## Community Involvement

C-SNIP - Board Member



## Teresa Datema

*Office & Healthcare Advisor*

Teresa Datema joined Bradley Company in 2023 as an Advisor working in the Grand Rapids office and market, specializing in Healthcare Facilities.

Teresa has worked in financial services, human resources, and business development over the last 16 years. In the Healthcare space, she was able to assist Lake Michigan Dermatology with the purchase of their building in Holland, Clear Sky Eyecare and West Michigan Contact Lens Specialists with the lease negotiations for their start-up practices, and she assisted with multiple practice relocations and lease renewals.

## Specialties & Services

- Tenant / Buyer Representation
- Landlord / Seller Representation
- Occupier Services
- Corporate Solutions
- Workplace Strategies
- CRE Consulting

