

PANTHEON
COMMERCIAL



4398 ROGER B CHAFFEE
4398 Roger B Chaffee
Memorial Blvd SE
Wyoming, MI
(Grand Rapids MSA)

\$825,000

8.06% Cap Rate

Aaron Eichenberg

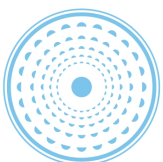
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aaron@pantheoncre.com

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4398 ROGER B
CHAFFEE
WYOMING, MI
(Grand Rapids MSA)

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OFFERING DISCLAIMER

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CHAFFEE
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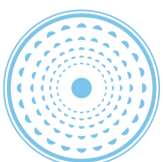
DISCLAIMER: This Offering Memorandum contains confidential information pertaining to the business and affairs of 4398 Roger B Chaffee, Grand Rapids, MI and has been prepared by Pantheon Commercial, LLC. The Offering Memorandum may not contain all information a potential purchaser may require. The information provided is confidential, and is being provided solely for the review by a potential purchaser of the subject property. The information shall not be used for any other purpose, and shall not be disseminated to any party without the express written consent of Pantheon Commercial, LLC and/or the Seller. The material in the Offering Memorandum is comprised of information provided by the Seller, and third party resources that Pantheon Commercial, LLC deems to be reliable. Pantheon Commercial, LLC, its Owners, Brokers, Agents does not make any representation, express or implied, as to the accuracy or completeness of the information provided herein and no legal liability shall be assumed or shall be implied with respect thereto. Prospective Purchasers should perform their own projections and due diligence and form their own conclusions without reliance on the information provided in this Offering Memorandum on the suitability of the subject property.

By acknowledging receipt of this Offering Memorandum, you agree that:

1. The Offering Memorandum and its content are confidential
2. You will hold it in the utmost confidence
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum in any manner that may be detrimental to the Seller
4. You understand that any financial analysis or projections are solely for illustrative purposes, and in no way are meant to be a representation or guarantee of the future financial performance of the property.

If you choose not to pursue negotiations, or if you terminate negotiations in regards to the purchase of the Subject Property, you agree to remove and dispose of all materials provided related to the Subject Property.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Pantheon Commercial, LLC, or any of their affiliates for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property. This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.



PROPERTY DESCRIPTION

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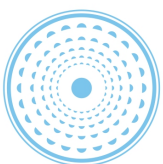
Pantheon Commercial is proud to present the opportunity to acquire 4398 Roger B Chaffee Memorial Drive, a professional office/flex building located in Wyoming, Michigan (Grand Rapids MSA). The property is comprised of 10,562 square feet situated on approximately 1.56 acres. Located on the signalized hard corner of Roger B Chaffee Memorial Drive and 44th Street in Wyoming, providing convenient access to US-131 and the greater Grand Rapids metro area.

The building is currently 100% occupied by three professional tenants operating under triple net (NNN) leases — Driesenga & Associates, Inc. (Engineering, Surveying & Testing), MJW Consulting LLC (Mechanical/Electrical/Plumbing Design Services), and LS Management — providing investors with a predictable, low-management income stream.

The two-story brick building features ample surface parking, and outside storage, rear drive-in door access, and prominent monument signage visible from the road. The building layout provides flexible professional office and light flex space, which continues to attract high-quality professional services tenants.

Wyoming, Michigan is a thriving suburb immediately adjacent to Grand Rapids and one of the most strategically located commercial submarkets in West Michigan, with exceptional access to US-131 and I-196/Gerald R. Ford Freeway. The property sits on the hard signalized corner of Roger B Chaffee Memorial Blvd SE & 44th Street SE with a combined traffic count of nearly 40k VPD.

This is an excellent opportunity to acquire a fully-occupied, NNN-leased office/flex asset with strong professional tenancy in an established Wyoming commercial corridor. With long-term leases in place, this property offers investors stable cash flow with minimal landlord obligations and long term upside.



PROPERTY SUMMARY

4398 ROGER B
CHAFFEE
WYOMING, MI
(Grand Rapids MSA)

LOCATION DETAILS

Property Name	4398 Roger B Chaffee
Property Address	4398 Roger B Chaffee Memorial Drive
City, State	Wyoming, MI
County	Kent
PP#(s)	41-18-19-406-007

PARKING

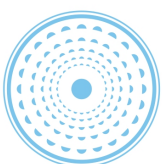
Total Spaces	78
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ZONING

Zoning	I-1
Zoning Type	Light Industrial

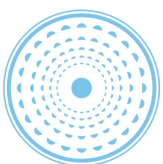
BUILDING DETAILS

Suites	Three
Built	1968
Buildings	1
Total SF	10,562
Lot Size	Approx. 1.56A
Stories	2
Roof	Flat (Brand New)
Exterior	Brick
Cross Street	44th Street



PARCEL OVERVIEW

4398 ROGER B
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FINANCIAL ANALYSIS

4398 ROGER B
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RENT ROLL

Suite	Tenant	Start	End	Size	Rent PSF	Annual Rent	Escalations	Renewal Options
A	Driesenga & Associates	8/1/2024	7/31/2033	5,871 SF	\$8.26	\$48,468.00	3.2% Annually*	None
B	MJW Consulting	6/1/2026	5/31/2028	2,346 SF	\$3.84	\$9,000.00		None
C	LS Management	6/1/2026	5/31/2029	2,345 SF	\$3.84	\$9,000.00		One 3 Yr @ 10%
Total				10,562 SF		\$66,468.00		

*Rate to be re-adjusted to CPI in 2028

EXPENSE BREAKDOWN

TENANT

Utilities, Taxes, Insurance, Parking Lot Maint. & Repair, CAM including but not limited to Snow Removal, Landscaping, HOA, Pest, Common Area Utilities, Water/Sewer and Janitorial

LANDLORD

Roof, Structure

ANNUALIZED FINANCIAL SUMMARY

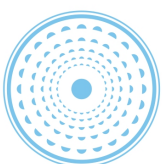
INCOME: \$66,468.00
TOTAL EXPENSES: \$0
CAP RATE YEAR 1: 8.06%

RETURN METRICS

DEBT SERVICE: \$48,980.40
DEBT COVERAGE RATIO: 1.36
NET CASH POST DEBT SERVICE: \$17,487.60
CASH ON CASH (YEAR 1): 8.48%
PRINCIPAL REDUCTION: \$10,609
TOTAL RETURN (Year 1): \$27,487.60

FINANCING

DOWN PAYMENT: 25%
LOAN AMOUNT: \$618,750
INTEREST RATE: 6.25%
AMORTIZATION: 25 YEARS



MAP

**4398 ROGER B
CHAFFEE
WYOMING, MI
(Grand Rapids MSA)**

LOCATION OVERVIEW · WYOMING, MI

4398 Roger B Chaffee Memorial Dr

Kent County · Kent Industrial Center No. 2 · Grand Rapids Metro

Street Satellite Regional

4398 Roger B Chaffee Memorial Blvd SE

Grand Rapids, MI 49548 · Kent County

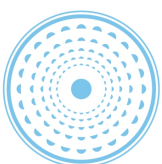
For Sale - \$825,000 10,562 SF

100% Occupied NNN Leases

Drive-In Doors

- US-131**
0.5 mi · 1 min drive
- M-6 · Paul B Henry Fwy**
2.3 mi · 4 min drive
- 44th St SW**
0.5 mi · 1 min drive
- Clyde Park Ave SW**
0.1 mi · at intersection
- GR Int'l Airport (GRR)**
11 mi · 15 min drive

PROPERTY TYPE Office-Flex <small>Light Industrial</small>	BUILDING SIZE 10,562 SF <small>2 Stories · Brick</small>	LOT SIZE 1.56 AC <small>Surface Parking</small>	OCCUPANCY 100% <small>3 Tenants · NNN Leases</small>	ASKING PRICE \$825,000 <small>\$78.11/SF</small>	US-131 ACCESS 0.5 mi <small>1 min via Chaffee Dr</small>	SUBMARKET S GR / Wyoming <small>Kent County</small>
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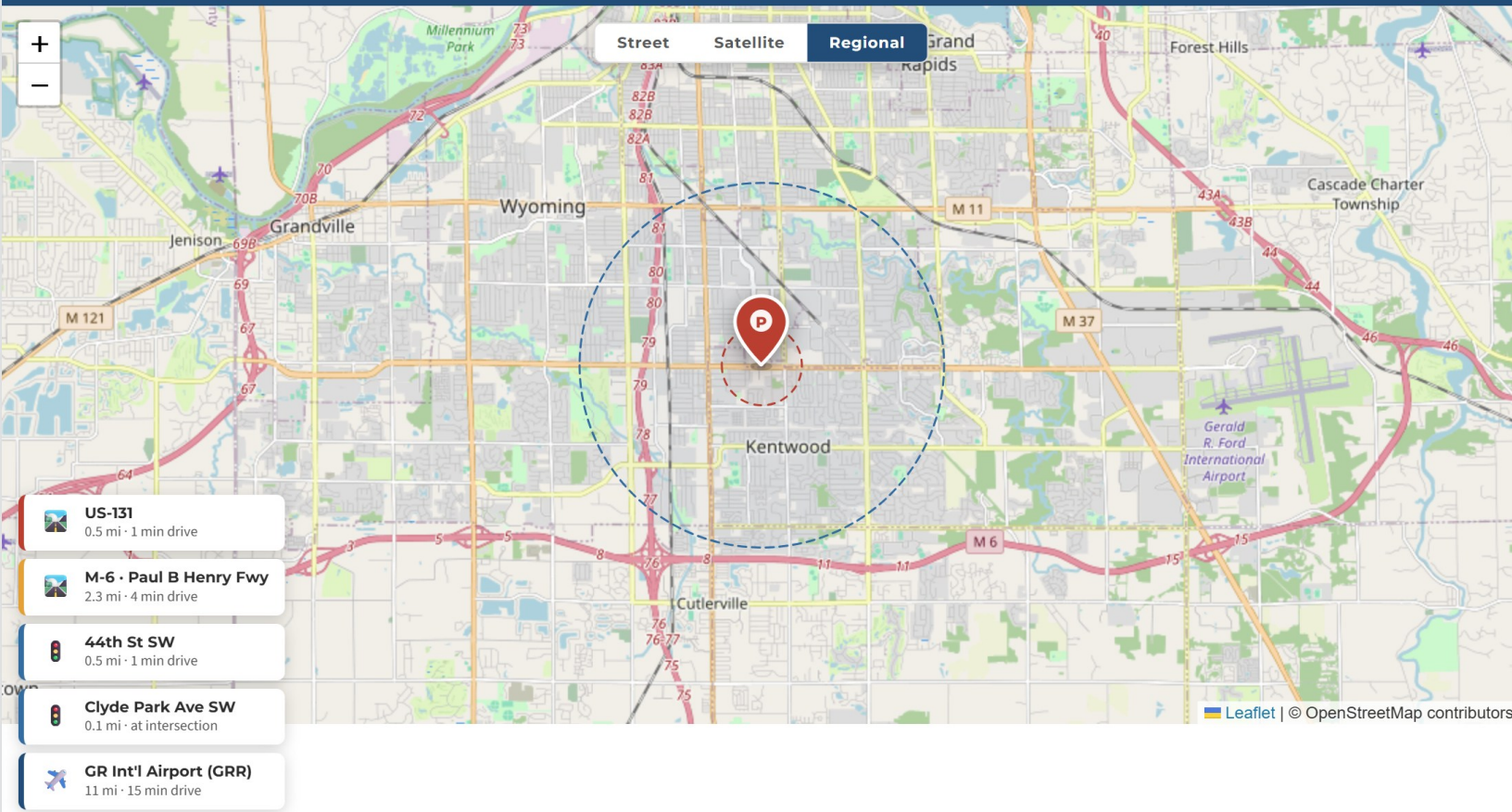
MAP

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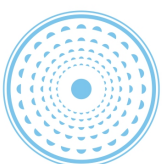
LOCATION OVERVIEW · WYOMING, MI

4398 Roger B Chaffee Memorial Dr

Kent County · Kent Industrial Center No. 2 · Grand Rapids Metro



PROPERTY TYPE Office-Flex Light Industrial	BUILDING SIZE 10,562 SF 2 Stories · Brick	LOT SIZE 1.56 AC Surface Parking	OCCUPANCY 100% 3 Tenants · NNN Leases	ASKING PRICE \$825,000 \$78.11/SF	US-131 ACCESS 0.5 mi 1 min via Chaffee Dr	SUBMARKET S GR / Wyoming Kent County
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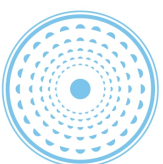
Sec. 90-424B. - Principle permitted uses.

The following uses shall be permitted in the B-3 business district, subject to the approval of the planning commission:

- (1) The wholesaling, or warehousing of any item except for the sale or leasing of motor vehicles.
- (2) Industrial establishments as follows:
 - (a) The assembly, fabrication, manufacture, packaging or treatment of such products as food products (excluding butchering and animal slaughtering), candy, beverage alcohol production (without accessory dining), drugs, cosmetics and toiletries, musical instruments, optical goods, toys, novelties, electrical instruments and appliances, radios and phonographs; pottery and figurines or other ceramic products using only previously pulverized clay.
 - (b) The assembly, fabrication, manufacture or treatment of such products from the following previously prepared materials: Bone, canvas, cellophane, cloth, cork, felt, fiber, glass, leather, paper, plastics, precious or semiprecious metals or stones, sheet metal (excluding large stampings such as automobile fenders or bodies), shell, textiles, wax, wire, wood (excluding saw and planing mills) and yarns.
 - (c) Tool and die shops; metal-working machine shops involving the use of grinding or cutting tools, manufacturing of tools, dies, jigs and fixtures; publishing, printing or forming of box, carton and cardboard products.
 - (d) Laboratories, research or testing.
 - (e) Central dry cleaning plants and laundries.
- (3) Public utility buildings, telephone exchange buildings and electric transformers.
- (4) Accessory buildings and uses customarily incidental to the above uses.
- (5) Off-street parking.
- (6) Office type uses.
- (7) Billboards, when abutting a freeway or major thoroughfare.
- (8) Municipal buildings and uses.
- (9) Building and construction contractors with no outside storage.
- (10) Distribution centers.

(Code 1983, § 60.60; Ord. No. 2-96, § 2, 2-20-96; Ord. No. 06-06, § 1, 2-6-06; Ord. No. 03-07, § 3, 2-5-07; Ord. No. 12-25, § 8, 10-20-25)

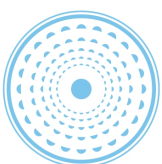
Sec. 90-425B. - Permitted uses after special approval.



The following uses may be permitted in the I-1 light industrial district subject to the approval of the planning commission:

- (1) Truck terminals.
- (2) Trucks exceeding 5,500 pounds in vehicle weight and truck trailer sales and display, rental and repair.
- (3) Recreational vehicle storage yards.
- (4) Mineral extraction, borrow pit or topsoil removal.
- (5) Radio, television, microwave or wireless communication towers.
- (6) Service stations, including accessory restaurant uses within the building. Drive-through window access may be permitted.
- (7) Athletic training facility.
- (8) Beverage alcohol production with accessory dining, including breweries, distilleries, and wineries.

(Code 1983, § 60.61; Ord. No. 21-98, § 6, 10-5-98; Ord. No. 8-12, § 1, 7-2-12; Ord. No. 12-13, § 2, 9-3-13)



COMPANY SUMMARY

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Pantheon Commercial is a Michigan based, full service commercial real estate brokerage firm, founded on the principle of putting our clients first. Our ability to combine a national reach with local knowledge allows us to deliver exceptional results and exceed expectations. Offering a full array of services, including Tenant Representation, Leasing, Acquisition/Disposition, and Investment Transactions, we're ready to assist with your commercial real estate needs, whatever they may be.

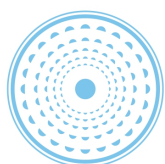


Aaron Eichenberg

Principal

aaron@pantheoncre.com

Aaron brings over a decade of commercial real estate experience spanning brokerage, development, and property management. Aaron founded Pantheon Commercial with the intent of creating a client focused commercial real estate brokerage, with a standard of providing superior knowledge, service and insight throughout the transaction process. Aaron's extensive experience in all facets of commercial real estate gives him the breadth and depth of knowledge to bring a holistic view to his clients' transactions. Aaron received a B.S.B.A. with a concentration in Finance from Central Michigan University and has been an active member of ICSC since 2006.

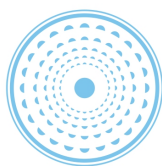


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