

# GRANGER GROUP

## INVESTMENT OPPORTUNITY



### Midwest Multifamily Portfolio

Class A | 375 units | 293,567 SF  
Grand Rapids | Traverse City | Lansing



### Investment Opportunity

**Granger's Midwest Multifamily Portfolio** offers investors an opportunity to participate in high-demand, low-supply housing markets in Michigan's fastest growing submarkets. Backed by Granger Group's 25+ years of real estate development expertise, the projects are designed for long-term value, community impact, and strong financial performance.

### Key Investment Highlights

- 375 Newly Constructed, Class A Units:** <\$250,000 total cost per unit – differentiated cost structure as a result of developer expertise and relationships
- Strong Rent and Occupancy Trends with High Barriers to Entry:** >4.00% submarket projected 5-Year rent CAGRs
- Favorable Demographic Profile:** robust and rising household incomes (\$93,700 average median household income), 7.7% average population growth (2011-2025) and significant increases in educational attainment (39.6% holding Bachelor's degree)
- De-risked Development:** 100% shovel-ready with permits, approvals and attractive construction financing secure
- Stable Cash Flow & Long-Term Value Stability:** master planned communities strategically located in high-growth MSAs with significant barriers to entry and consistent population growth
- Best-in-Class Developer:** 25+ year history successfully developing and constructing over \$3 billion in state-of-the-art real estate



| Investor Returns           | Year 1       | Year 2       | Year 3       | Year 4        | Year 5         | IRR           | Equity Multiple |
|----------------------------|--------------|--------------|--------------|---------------|----------------|---------------|-----------------|
| <b>Cash Flow</b>           | \$0          | \$1,562,526  | \$2,101,883  | \$2,506,125   | \$59,294,428   | <b>25.76%</b> | <b>2.99x</b>    |
| <b>Cash on Cash Return</b> | <b>0.00%</b> | <b>7.14%</b> | <b>9.60%</b> | <b>11.44%</b> | <b>270.76%</b> |               |                 |

**+11%**

Avg Stabilized  
Cash-on-Cash

**+25%**

Estimated IRR

**3.0x**

Expected Equity Multiple

**5 Years**

Projected Hold Period



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