

GRANGER GROUP INVESTMENT OPPORTUNITY



THE FLATS OF METRO HEALTH VILLAGE

Class A Multifamily | 60 units | 48,792 SF
Wyoming, MI (Grand Rapids MSA)



Investment Opportunity

The Flats offers investors an opportunity to participate in a high-demand, low-supply housing market in one of Michigan's fastest growing submarkets in Byron Center. Backed by Granger Group's 25+ years of real estate development expertise, the project is designed for long-term value, community impact, and strong financial performance.

Key Investment Highlights

- **60 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 CAGR
- **Favorable Demographic Profile:** robust and rising household incomes (+\$85,000 median household income), +11% population growth (2011-2025) and significant increases in educational attainment (36.5% 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 community strategically located in high-growth MSA 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
Cash Flow	\$0	\$221,306	\$282,844	\$379,601	\$8,691,978	21.96%	2.59x
Cash on Cash Return	0.00%	5.99%	7.65%	10.27%	235.09%		

+9% Avg Stabilized Cash-on-Cash	+21% Estimated IRR	2.6x Expected Equity Multiple	5 Years Projected Hold Period
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Terry Wolter
twolter@grangergroup.us
616.284.3971

Jake Rudolph
jrudolph@grangergroup.us
616.242.5378

2380 Health Dr. SW, Suite 210
Wyoming, MI 49519
www.grangergroup.us