

NEW CONSTRUCTION RETAIL PROPERTY

HomeGoods®

KIDtoKID

SIERRA

HOMEGOODS | SIERRA

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EXECUTIVE SUMMARY

INVESTMENT OVERVIEW

Sale Price:	Subject To Offer
NOI:	\$616,289
Cap Rate:	TBD
Building Size:	48,344 SF
Lot Size:	3.98 Acres
Avg Rent / SF:	\$13.44
Year Built / Renovated:	2014 / 2022

PROPERTY OVERVIEW

Legacy Commercial Group is Pleased to Present this Rare Opportunity to Acquire a Fully Leased High-Profile Retail Asset Occupied by TJX Companies (NYSE: TJX) - HomeGoods & Sierra, and Kid to Kid. All Three Tenants have Signed Brand New Leases (HomeGoods & Sierra - 10 Yrs, Kid to Kid - 7 yrs) and are Scheduled to Open for Business in Q4 2022 / Q1 2023. The Property is very well-positioned - shadow-anchored by Home Depot, across the street from Costco and adjacent to one of West Michigan's premier power centers, The WilsonTown Center, which includes Best Buy, Ashley Furniture, Marshalls, Michaels, DSW, and Dunham's.

INVESTMENT HIGHLIGHTS

- Stabilized Property with Strong Corporate Tenants | NYSE: TJX | S&P Credit Rating of "A"
- (3) Brand New Leases | 10 Years with HomeGoods & Sierra | TJX Companies, Inc Corporate Guarantee for First 5 Years of Sierra Lease | New 7-Year Lease with Kid to Kid
- Phenomenal Positioning in Michigan's Fastest Growing MSA | Shadow-Anchored by Home Depot | Adjacent to the WilsonTown Center | Across a Signalized Intersection from Costco
- Just a 1/4 Mile from Rivertown Crossings - Two-Story Enclosed Super Regional Shopping Mall featuring over 130 Stores and over 1,250,000 SF of Retail Space | Receives over 12 Million Visitors Every Year

PRICE
SUBJECT TO OFFER

CAP RATE
TBD

NOI
\$616,289

RENT ROLL

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	PRICE PER SF/YR	RENEWAL OPTIONS	RENT ESCALATIONS	ESCALATION DATE
HomeGoods	22,003	12/1/2022*	9/30/2032	\$286,039	\$13.00	(4) 5-Year	\$13.50	Year 6
							\$14.00	Option 1
							\$14.50	Option 2
							\$15.00	Option 3
							\$15.50	Option 4
Sierra	19,250	12/1/2022*	9/30/2032	\$250,250	\$13.00	(4) 5-Year	\$13.50	Year 6
							\$14.00	Option 1
							\$14.50	Option 2
							\$15.00	Option 3
							\$15.50	Option 4
Kid to Kid (1)	5,000	3/17/2023	3/29/2030	\$80,000	\$16.00	(2) 5-Year	\$17.60	Year 6
							\$17.60	Option 1
							\$19.36	Option 2
TOTALS/AVERAGES	46,253			\$616,289				

*Lease Commencement Dates Subject to Change

(1) Kid to Kid to take possession on 9/1/2022 with approx. 6 months of base rental abatement for buildout.

PARCEL MAP



48,344 SF
3.98 Acres

**Subject
Property**

CONSTRUCTION (7/10/2022)



HOMEGOODS



NYSE: **TJX**



Founded: **1992**



www.homegoods.com



821 Locations | **47** States



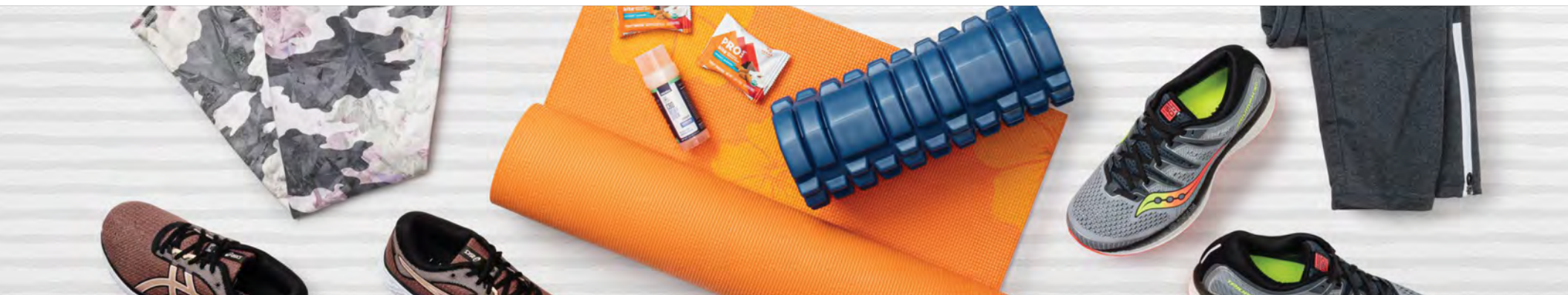
Headquarters: **Framingham, MA**

HomeGoods®

HomeGoods is a chain of home furnishing stores with product prices generally 20%-60% below full-price retailers. The store offers a mix of merchandise including: furniture, rugs, lighting, soft home, decorative accessories, tabletop, cookware, pet supplies, gourmet food and much more.

The TJX Companies, Inc. is the parent company of HomeGoods, which launched in 1992. TJX Companies also owns T.J. Maxx, Marshall's, Sierra Trading Post, and Homesense. TJX Companies is publicly traded on the New York Stock exchange under the symbol: TJX. In 2020, overall home purchases represented almost 40% of the TJX Companies total sales. In addition, the fourth quarter of 2020 saw HomeGoods open-only comp stores sales increase 12%.

SIERRA



NYSE: **TJX**



Founded: **1986**



www.sierra.com



48 Locations | **22** States



Headquarters: **Framingham, MA**



Sierra (formally Sierra Trading Post) is an online and brick-and-mortar retailer of off-price merchandise that are 20%-60% below full-price retailers' regular prices. The brand offers products in the following categories: outdoor recreation, fitness and adventure gear/apparel, footwear, clothing, and home decor. Sierra Trading Post was founded in Reno, Nevada in 1986.

The TJX Companies, Inc. is the parent company of Sierra, which was acquired in 2012. In 2018, Sierra Trading Post dropped part of their name and became Sierra. TJX Companies also owns T.J. Maxx, Marshall's, HomeGoods, and Homesense. TJX Companies is publicly traded on the New York Stock exchange under the symbol: TJX.

KID TO KID



125 Locations | Across the **US**,
Canada, and **Portugal**



\$1,096,422 average in gross sales
for top quartile stores



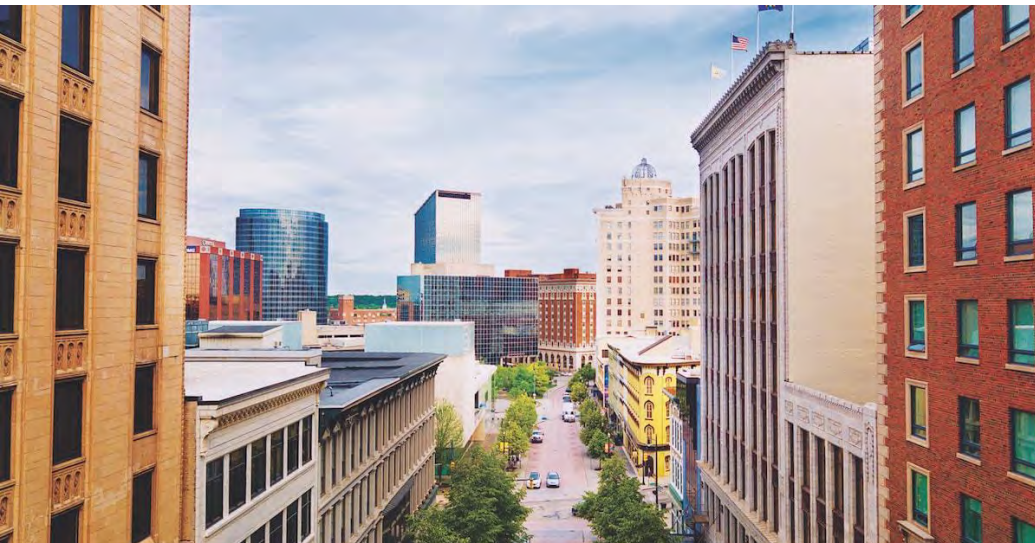
Donated over **\$13.5 million** to local
communities and over **\$650,000** to buildOn

Kid to Kid[®]

Kid to Kid is a retail consignment franchise where parents can sell or trade youth clothing, toys, baby accessories, maternity clothing, and more for 20% to 50% of the sale value.

Unlike other secondhand franchises like Goodwill or nonprofit thrift stores, Kid to Kid aims to create a higher-end experience, carefully selecting styles and items for seasonality and value. The secondhand market is projected to grow to \$77 billion by 2025, outpacing other retail sectors, especially for millennial demographics. Because fashion is a primary contributor to greenhouse gas emissions, Kid to Kid leans on its consignment model to create a meaningful environmental mission that speaks to younger audiences.

GRAND RAPIDS, MI



GRAND RAPIDS, MI

With a population of over 200,000 people, Grand Rapids is now the second-largest city in the State of Michigan. There are over 1 million people living in the Metro Grand Rapids area. With a high employment rate, the city attracts people from all around the State for both work and academics. Grand Rapids was named among the Top 20 Best Cities to live in by the U.S. News and World Report in 2017.

Grand Rapids is located less than 1 hour away from the beaches of Lake Michigan. The easy access to the Lake creates the perfect balance between work and play for those who live in the City. Train and bus routes connect Grand Rapids to other nearby cities such as Chicago and Lansing. Grand Rapids is home to the Award-Winning Gerald R. Ford International Airport that provides over 140 nonstop flights around the Country and World.

The City is full of award-winning restaurants and Distilleries, top-of-the-line Hospitals, art and cultural destinations, athletic arenas, concert venues and more. Grand Rapids is known for its tourist destinations and world-known events throughout the year that draw in large crowds including:

- Art Prize (The Most Attended Public Art Event in the World)
- Frederik Meijer Gardens
- John Ball Zoo
- Multiple Museums including the Gerald R. Ford Presidential Museum Grand Rapids Public Museum, Children Museum, Art Museum, and GR African American Museum

AERIAL MAP



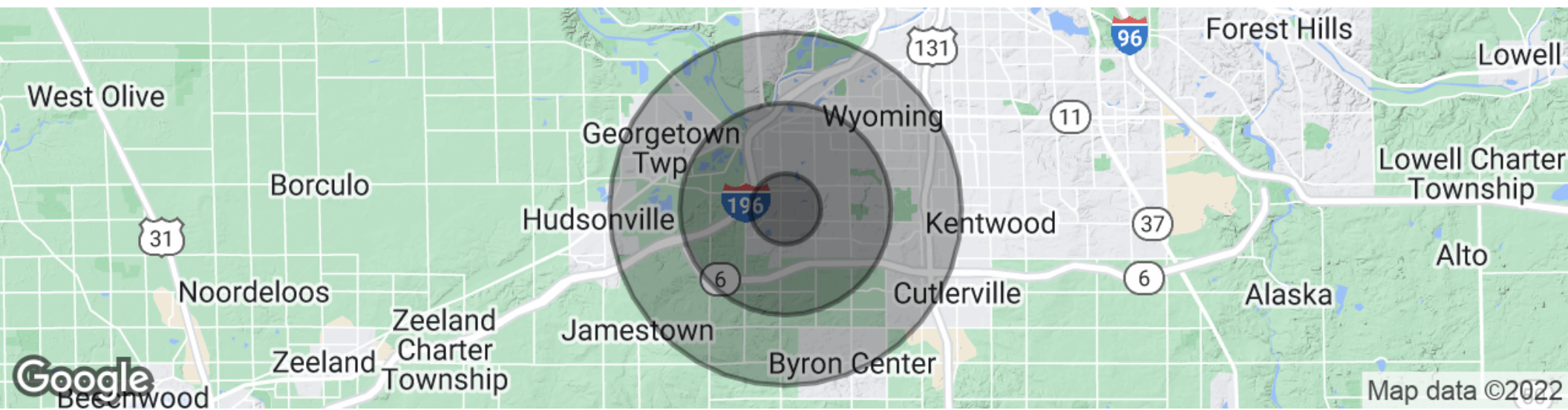
NEIGHBORING RETAILERS



NEIGHBORING RETAILERS



DEMOGRAPHICS MAP & REPORT



POPULATION	1 MILE	3 MILES	5 MILES
Total Population	7,357	52,865	135,821
Average age	34.2	35.0	34.7
Average age (Male)	32.9	33.4	33.2
Average age (Female)	36.5	37.1	36.1
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total households	2,709	18,630	51,359
# of persons per HH	2.7	2.6	2.6
Average HH income	\$104,126	\$83,325	\$79,013
Average house value	\$163,498	\$172,065	\$160,799

* Demographic data derived from 2020 ACS - US Census

LOGAN MCANALLEN, CCIM

ABOUT THE BROKER



Logan McAnallen, CCIM | Managing Principal

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Logan McAnallen is the Founder and Managing Principal of Legacy Commercial Group. Prior to the launch of Legacy, Logan's real estate career included time spent with Encore Real Estate Investment Services, as well as NAI Mid-Michigan. Both platforms offered differing specializations and allowed for a wide range of commercial real estate experience. Logan's background includes investment property sales, as well as the sale and leasing of retail, office, industrial, and multifamily properties.

Logan acquired the Certified Commercial Investment Member (CCIM) designation in the Spring of 2016. CCIM is the most prestigious designation in the industry, as it provides industry-leading tools, practical proven experience, and in-depth market knowledge.

RECENT TRANSACTIONS



\$23,000,000

The Wilsontown Shopping Center



\$10,000,000

Total Wine | Bed Bath & Beyond



\$5,143,000

Times Square & Central Park Retail Portfolio



\$4,825,000

United Rentals (2 Locations)



\$2,725,000

Houghton Lake Shopping Center



\$2,500,000

Taco Bell