



Investment Opportunity



For: Prospective Buyers

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Heritage Hill & Downtown



Heritage Hill

Heritage Hill is, quite literally, first class. With homes dating from 1848, Heritage Hill is the City of Grand Rapids' first residential neighborhood. In 1973, it became the city's first historic district. Today, Heritage Hill remains one of the largest urban districts in the United States. The Meyer May, Frank Lloyd Wright's first commission in Michigan, is just one premier attraction.

The neighborhood boasts hundreds of architecturally significant structures and more than 60 distinct architectural styles. Located immediately east of the central city, Heritage Hill was once home to the entrepreneurs, educators, and politicians that shaped the city. The neighborhood today remains equally diverse and prestigious.

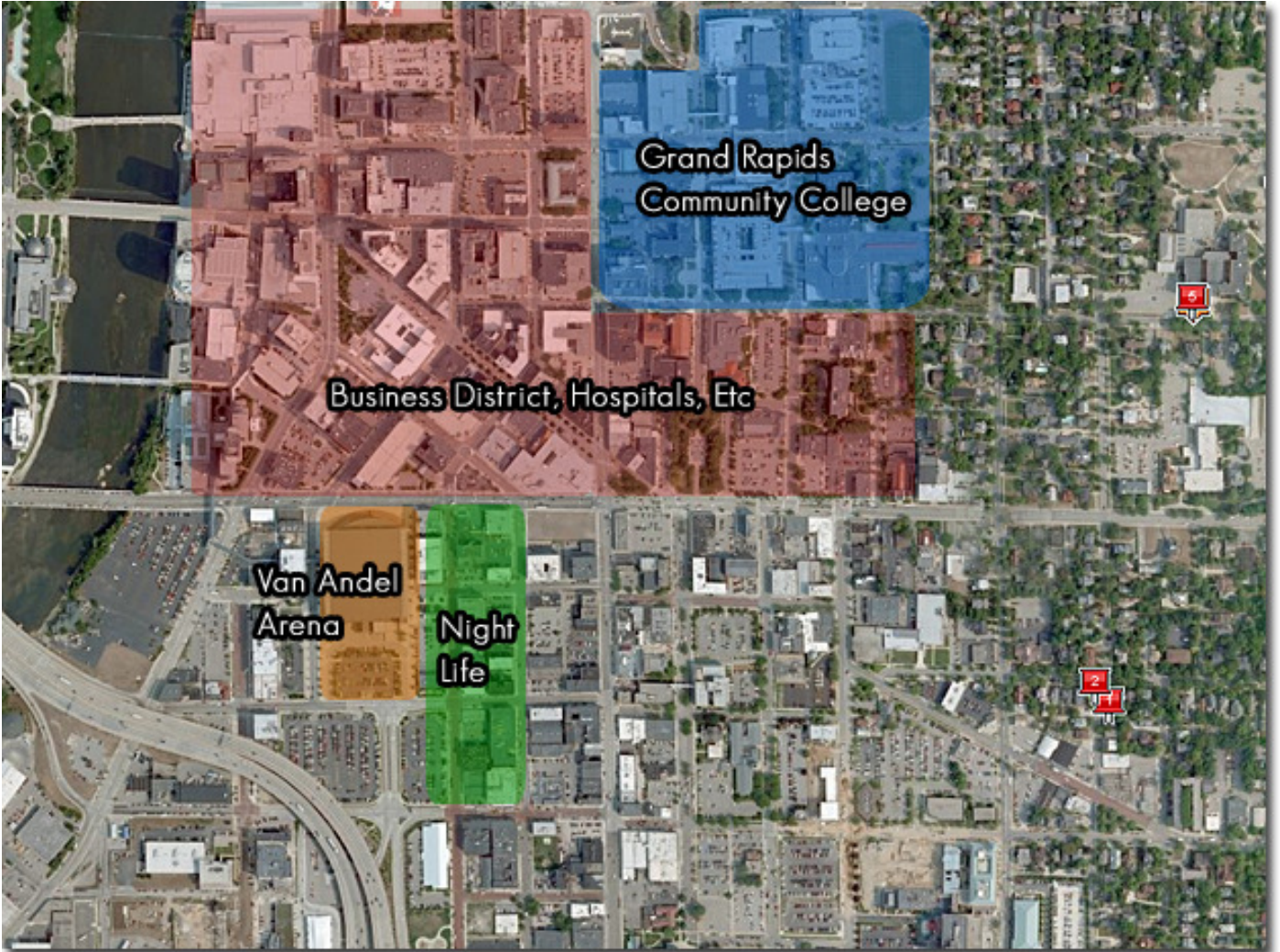
Downtown Grand Rapids

Downtown Grand Rapids is an exciting place. It's a place that includes a thriving office environment, vibrant nightlife, many cultural institutions, and a growing residential community. From retail stores, to restaurants, to entertainment—a place where visitors from all over the region come for a “downtown” experience.

In essence, downtown Grand Rapids is the cultural and entertainment center of West Michigan serving as the hub for conventions, major events and concerts, and important gatherings both large and small.



Heritage Hill & Downtown





17 Lafayette Ave SE





124 Prospect Ave SE

List Price: \$365,000.00



Address:	124 Prospect Ave SE – Grand Rapids, MI 49503
Units:	7 Units
Annual Income:	\$48,120.00
Annual Expenses:	\$18,076.00
Net Income:	\$30,044.00
Suggested Retail (8 Cap Rate):	\$375,550.00
Suggested Retail (10 Cap Rate):	\$300,440.00
Suggested Retail (12 Cap Rate):	\$250,367.00



124 Prospect Ave SE

Age:1880

Number of Floors: Three

Building Layout

Unit 1: Studio / 1 Bath	-	\$350.00 / month
Unit 2: Studio / 1 Bath	-	\$450.00 / month
Unit 3: 2 Bed / 2 Bath	-	\$650.00 / month
Unit 4: 3 Bed / 1 Bath	-	\$855.00 / month
Unit 5: Studio / 1 Bath	-	\$425.00 / month
Unit 6: Studio / 1 Bath	-	\$425.00 / month
Unit 7: 3 Bed / 1.5 Bath	-	\$885.00 / month

Interior:

All units have their own individual bathroom. Most units have linoleum, hardwood, and carpet floor coverings, plaster walls or linoleum floor coverings in the bath, fiberglass or ceramic tile tubs, and solid wood interior doors. Many of the units have updated kitchens and bathrooms.

Foundation: Typical stone and concrete foundation and reinforced concrete slab on compacted filled for building of this age.

Exterior Surface: This building has wood exterior.

Driveway/Parking: On-street.

Utilities: Municipal water, sanitary and storm sewer, natural gas and telephone service are available to the property.

Expenses:

Taxes	-	\$
Insurance	-	\$
Utilities	-	\$
Maintenance	-	\$
Management Fee	-	\$
Total	-	\$



121 Prospect Ave SE

List Price: \$246,313.00



Address:	121 Prospect Ave SE – Grand Rapids, MI 49503
Units:	6 Units
Annual Income:	\$37,680.00
Annual Expenses:	\$17,975.00
Net Income:	\$19,705.00
Suggested Retail (8 Cap Rate):	\$246,313.00
Suggested Retail (10 Cap Rate):	\$197,050.00
Suggested Retail (12 Cap Rate):	\$164,208.00



121 Prospect Ave SE

Age:1880

Number of Floors: Two

Building Layout

Unit 1: 2 Bed / 2 Bath	-	\$830.00 / month
Unit 2: 1 Bed / 1 Bath	-	\$525.00 / month
Unit 3: 1 Bed / 1 Bath	-	\$625.00 / month
Unit 4: 1 Bed / 1 Bath	-	\$515.00 / month
Unit 5: Studio / 1 Bath	-	\$345.00 / month
Unit 6: Studio / 1 Bath	-	\$310.00 / month

Interior:

All units have their own individual bathroom. Most units have linoleum, hardwood, and carpet floor coverings, plaster walls or linoleum floor coverings in the bath, fiberglass or ceramic tile tubs, and solid wood interior doors. Many of the units have updated kitchens and bathrooms.

Foundation: Typical stone and concrete foundation and reinforced concrete slab on compacted filled for building of this age.

Exterior Surface: This building has wood exterior.

Driveway/Parking: 4 off street parking spots.

Utilities: Municipal water, sanitary and storm sewer, natural gas and telephone service are available to the property.

Expenses:

Taxes	-	\$
Insurance	-	\$
Utilities	-	\$
Maintenance	-	\$
Management Fee	-	\$
Total	-	\$



442 Fountain St NE

List Price: \$433,500.00



Address: 442 Fountain St NE – Grand Rapids, MI 49503

Units: 7 Units

Annual Income: \$55,680.00

Annual Expenses: \$21,000.00

Net Income: **\$34,680.00**

Suggested Retail (8 Cap Rate): \$433,500.00

Suggested Retail (10 Cap Rate): \$346,800.00

Suggested Retail (12 Cap Rate): \$289,000.00



442 Fountain Ave NE

Age:1878

Number of Floors: Three

Building Layout

Unit 1: 2 Bed / 1 Bath	-	\$850.00 / month
Unit 2: 2 Bed / 1 Bath	-	\$665.00 / month
Unit 3: 2 Bed / 1 Bath	-	\$800.00 / month
Unit 4: 2 Bed / 1 Bath	-	\$750.00 / month
Unit 5: 1 Bed / 1 Bath	-	\$600.00 / month
Unit 6: 1 Bed / 1 Bath	-	\$550.00 / month
Unit 7: 1 Bed / 1 Bath	-	\$425.00 / month

Interior:

All units have their own individual bathroom. Most units have linoleum, hardwood, and carpet floor coverings, plaster walls or linoleum floor coverings in the bath, fiberglass or ceramic tile tubs, and solid wood interior doors. Many of the units have updated kitchens and bathrooms.

Foundation: Typical stone and concrete foundation and reinforced concrete slab on compacted filled for building of this age.

Exterior Surface: This building I stucco.

Driveway/Parking: Large parking lot in rear of building for tenants.

Utilities: Municipal water, sanitary and storm sewer, natural gas and telephone service are available to the property.

Expenses:

Taxes	-	\$
Insurance	-	\$
Utilities	-	\$
Maintenance	-	\$
Management Fee	-	\$
Total	-	\$



Net Sheet



Package One (121 Prospect, 124 Prospect, 442 Fountain)

Total Properties:	3
Total Units:	20
Total Annual Rents:	\$141,480.00
Total Annual Expenses:	\$57,051.00
Total Net Income:	\$84,429.00
Total Suggested Retail (8 Cap Rate):	\$1,055,363.00
Total Suggested Retail (10 Cap Rate):	\$844,290.00
Total Suggested Retail (12 Cap Rate):	\$703,575.00



Net Sheet

	442 Fountain	124 Prospect	121 Prospect
Number Units	7	7	6
Annual Rents	55680	48120	37680
Annual Expenses	20963	18076	16987
Annual Net Income	34717	30044	20693
Suggested Retail			
8 Cap Rate	433963	375550	258663
10 Cap Rate	347170	300440	206930
12 Cap Rate	289308	250367	172442
Package One	Total Units	Package List Price	
8 cap rate	20	1068175	
Package Two			
10 Cap Rate	20	854540	
Package Three			
12 Cap Rate	20	712117	
Expenses			
Tax *	7500	6720	5000
Insurance	3000	3000	2000
Utilities	10463	8356	9987
Total Expenses	20963	18076	16987



About Blu House



Blu House Properties was founded by Ryan Ogle in October of 2008. After being a successful Realtor for 9 years, and working for a couple of different brokers in Grand Rapids, he brought the vision of Blu House Properties to life. The vision includes a tight knit group of energetic, professionals that are well educated in business and Real Estate matters to focus on providing a memorable and valuable home buying or selling experience.

In a few short months, Blu House Properties has accomplished many things including several million dollars in Real Estate Transactions, opening its doors in a new location in the heart of Eastown, and creating a presence in and around Grand Rapids by joining the Wealthy Street Business Alliance, Eastown Business Alliance, and the Rental Property Owners Association.

Blu House personnel believe in community involvement through their various affiliations such as Local First, Mars Bros, Eastown Housing Commission, and the Grand Rapids Association of Realtors' Emerge Task Force.

Blu House Properties can provide Residential and Commercial Real Estate expertise, along with Property Management, Real Estate Investment Services, and Construction.



Blu House Guarantee



Satisfaction Guarantee

• By implementing our standards of performance, and our utilizing our years of experience, we have a proven plan to find you your next home. If at any point, you feel that we are not making a concentrated effort to assist you in finding your next home, please contact us so we can resolve these issues. If a resolution cannot be met, you will be released from your buyer agency contract without further obligation.*

Four handwritten signatures in black ink, arranged in two rows. The top row contains two signatures, and the bottom row contains two signatures. The signatures are stylized and difficult to read.