



THE WEALTHY STREET PROJECT



John Seven was one of the pioneer merchants of this commercial district. He began business at 636 Wealthy Street in 1889, selling wallpaper, paints, oils, glass, varnishes, pictures and frames, as well as operating an interior and exterior decorating business.

By 1952, Seven's expanded into 632 Wealthy Street (built c. 1895), which originally housed a grocery store and subsequently other small businesses serving the neighborhood.

John Seven remained at this location until 1988.

Subsequently, the buildings were variously occupied by a painting contractor, a furniture refinishing business, and an antique store.

After sitting vacant and neglected for many years, the rehabilitation of this neighborhood landmark is long overdue and will contribute to the on-going transformation of Wealthy Street into a vibrant, historic business district featuring locally-owned small businesses – continuing the pattern established 120 years ago.

July 9th, 2009



Historical Info



Wealthy Street Historic District

With the Wealthy Street Theatre as a cornerstone of redevelopment efforts, the corridor bounded by Eastern Avenue, Fuller Avenue, Virginia Street, and Sigsbee Street makes up the Wealthy Street Historic District. With a rich history as a corridor to Reeds Lake, a streetcar line led to the development of this area in late 1800's. By the early 1900's Dutch immigration made this neighborhood a thriving commercial and residential area. For nearly 70 years the area continued to thrive, until suburban sprawl and large chain stores drew residents and consumers away from the area. In the mid 1990's South East Economic Development was created to promote redevelopment of the area. Fast forwarding to 2009, the commitment from business owners, developers and residents is obvious everywhere you look.

Major Thoroughfare, Cultural Center & Diverse Neighborhoods

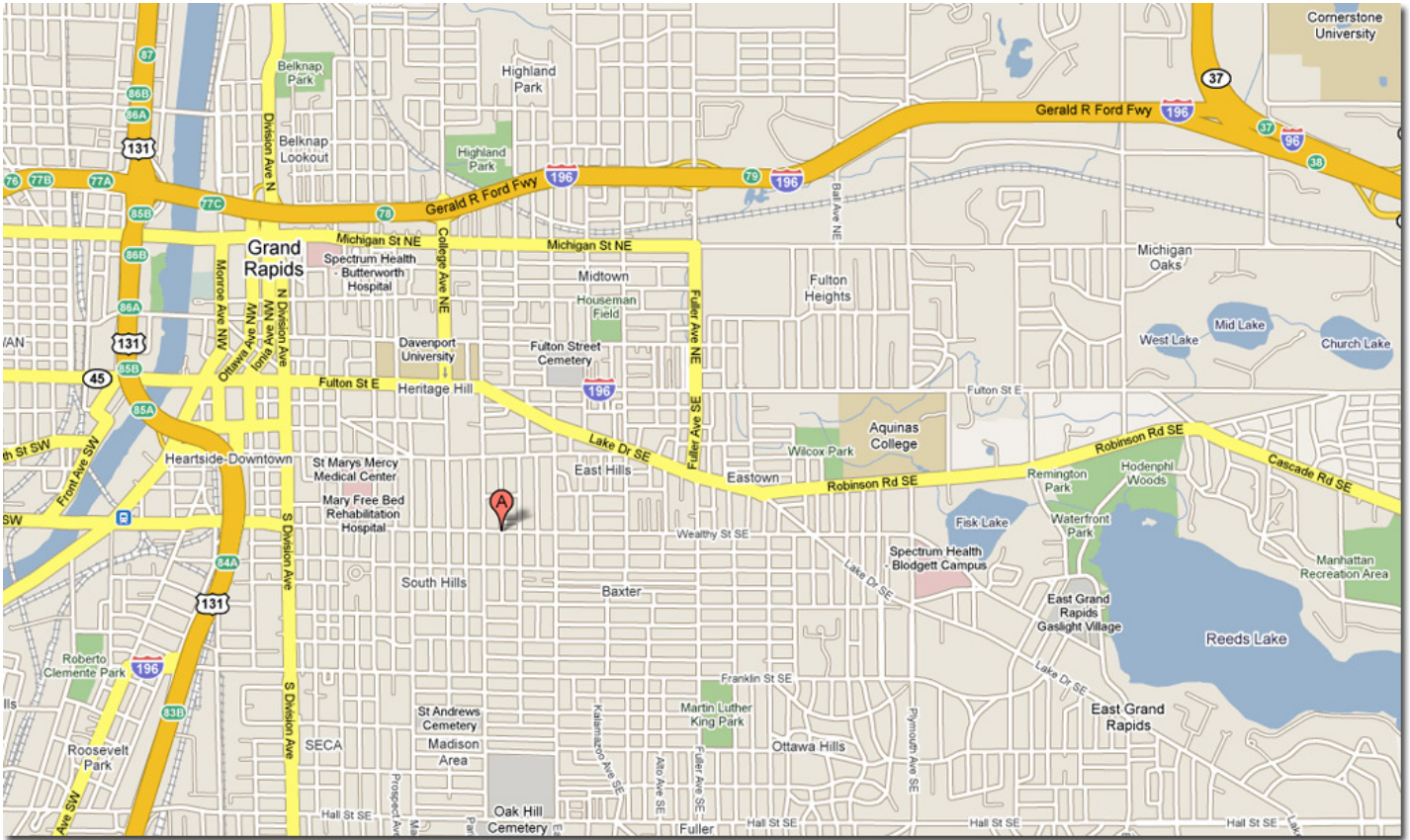
"Wealthy Street is at the center of a major urban area with over a quarter of a million people living within a five mile radius. Wealthy Street is surrounded by diverse and vibrant communities including: Cherry Hill, East Town, Heritage Hill, Fairmount Square, East Hills, Baxter Community and the Madison Area.

Beyond its surrounding neighborhoods, Wealthy Street is a major east-west connector. Over 12,000 cars a day travel Wealthy Street to and from the Downtown and the South East end. The tremendous traffic volume provides another choice market for potential investors. With the additional advantage of easy and free parking and Traditional Business District zoning the street is staged for stop-in business.

Destination markets are ripe to be tapped in the Wealthy District. The recently renovated Wealthy Theatre has opened a niche for entertainment, food and leisure business potential. Weekly events at the Theatre draw in hundreds of people waiting to shop, eat and have fun before and after the show." – Wealthy-Street.com



Location



Close To:

- Van Andel Arena - - 1.4 Miles
- Spectrum Health - - 1.4 Miles
- Grand Rapids Community College - - 1.2 Miles
- Easttown - - 1.0 Miles
- Gaslight Village - - 2.1 Miles



Offering

Project Amenities

- Located in Wealthy St business district
- GREEN qualities and building materials
- Parking & storage space for rent - \$35/Mo
- Full Renaissance Zone tax breaks
- Historic building/original store front look
- Central Air

4 Commercial Spaces for Lease - \$14.95/Sq Ft

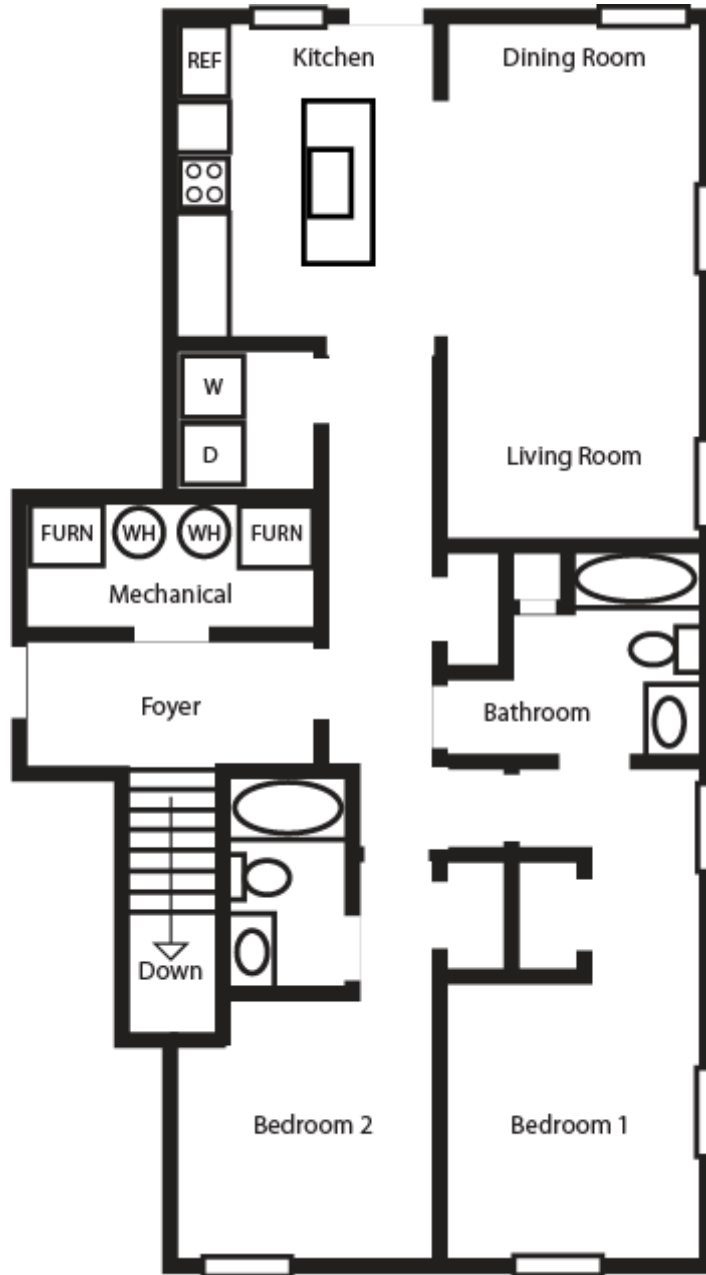
- 978 - 1080 square feet
- No Michigan business tax
- High ceilings
- Open white-box space for owners convenience
- \$1.12 CAM (Common Area Maintenance) Charge

4 Residential Spaces for Lease - \$995/month

- 978 - 1080 square feet of living space
- Second floor balcony included
- All units have windows over looking Wealthy
- 2 bedroom, 2 bath
- No personal, city or state income tax
- Standard finishing package/upgrades available

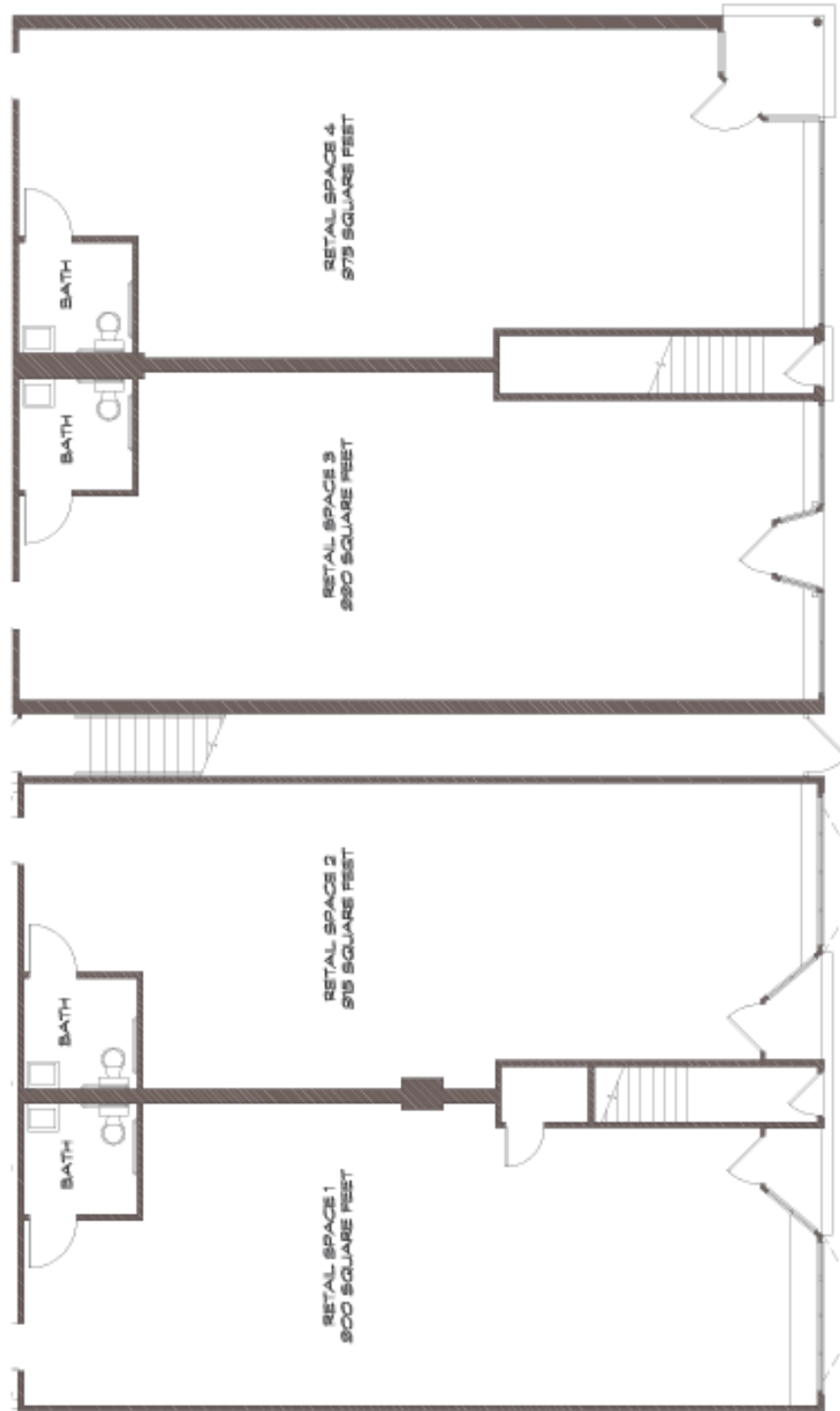


Residential Layout





Commercial Layout





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.



Team Members

Successful Real Estate Agents around the country will tell you that if you don't have an administrative assistant, then you are one. In recent years, membership at the Grand Rapids Association of Realtors has fallen by over 25%. The agents that approach Real Estate Sales as a full time endeavor, need a supporting cast to be successful in today's environment. Ryan Ogle has assembled a team with close to 30 years of experience to ensure a successful transaction on all your real estate needs. Along with experience, this team prides itself on having the energy and enthusiasm to provide an exceptional buying or selling experience.



Ryan Ogle
Owner
Realtor



Jason Carpenter
Managing Broker



Rachael Veldkamp
Buyers Agent
Realtor



Paul Bomers
Geeky Tech Guy



Chris Thompson
Property Manager
Realtor