

MARKET

Population

0.6% annual growth

81,731









Household Income \$64,497 2.2% annual growth



Retail Vacancy 4.3% 98% built before 2000 83% under 50,000 SF

PROJECT SUMMARY

Name Pleasant Square
Type Commercial Complex
City, State Seat Pleasant, MI
Lot Size 2.7 Acres
Gross Leasable Area78,500 S
Stories
Height 42 Fee
Materials Concrete and Stee
Parking Lot- 258 spaces

SPACE MIX

24 000 SE 31%	Entertainment & Sports
23,000 SF, 29%	Shopping Grocery Main Street Retailers
15,500 SF, 20%	Food & Beverage Full Service Restaurants Restaurants (Food Hall) Beverage
16,000 SF, 20%	Service Neighborhood Sevices Health care Flex Office - Incubators

\$ 47 068 675

Healthcare 6,000 SF

Restaurant

Bowling Alley GLA: 78,500







Financing Costs (4%) \$ 1,648,775

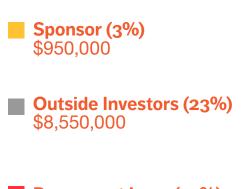
Construction Costs (75%) \$ 28,568,925

45% 5,000,000 4,000,000 30% 3,000,000 2,000,000 15% 1,000,000 0% 2024 2025 2026 2027 2028 2029 2030 NET OPERATING INCOME LEVERED IRR **RETURNS**



SOURCES OF FUNDS





Permanent Loan (75%)

Return from Sale Exit at end of 2026 with a 5.5% Cap

Sale Price	Ψ +1,000,013
Increased Value	\$ 9,068,675
Net Profit on Sale	
Cash on Cash Return ·····	82.4%
Return on investment (ROI)	20.6%
Yield on Cost	
Investment Performance	
Investment Period	5 Years
Unlevered IRR	11.2%
Unlevered NPV ······	\$ 2,163,129
Levered IRR ·····	21.5%
Levered NPV ·····	· \$ 1,900,828
Equity Multiple	1.98x
2025 2026	
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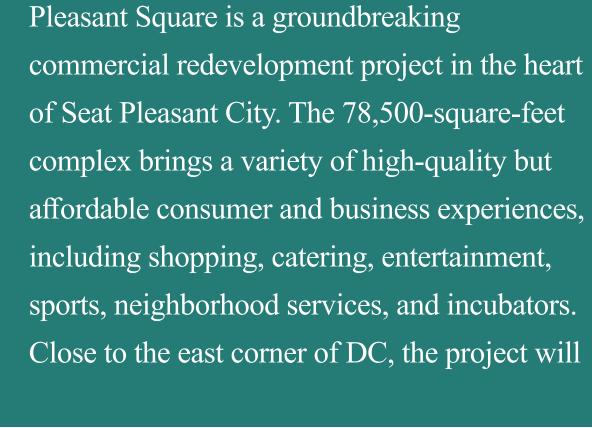


SCH	EDU	JLE									Equity	viuitipie									
2022				2023				2024				2025					20				
Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
PRE	DEVELO	OPMENT																			
						CONSTRUCTION															
										OPERATING TO STABILIZATION											

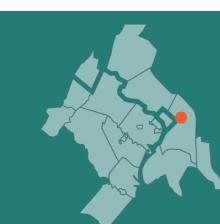
Pleasant Square
An experience-oriented urban walkable commercial complex







serve consumers from Washington and Maryland but pay more attention to the local community. Pleasant Square uses nearly half of the land to create public open space, providing residents and consumers with a place to relax and connect. In addition, the low density of the project makes it well integrated into the neighborhood context. Benefits from the improvement of community



Flex Office/Incubator

Cinema 12,000 SF

8,000 SF

4,000 SF

8,000 SF

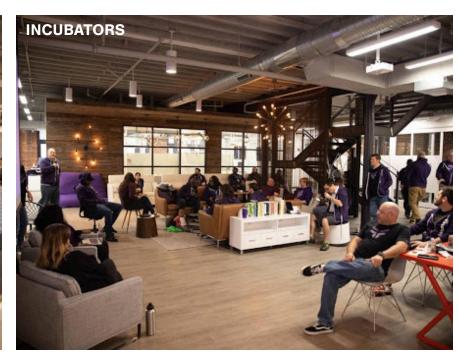
Bowling Alley

Fitness Center

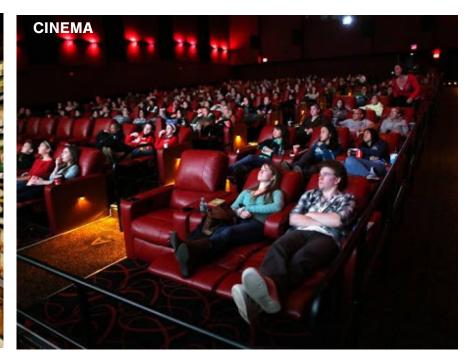
environment and diverse consumer choices, residents' quality of life will be improved, and more people and businesses will be attracted to the area.

Together with the neighbors, Pleasant Square will realize the vision of "Restoring a vibrant and healthy modern community ecology".









Credits Architect: Michael Fischer Mentor: Jerry Dawson, Timur Ryspekov Instructor: Tanya Bansal Program Director: Maria Day-Marshall

