



Crescent College and Career Preparatory Academy expands to 66,000 s/f facility

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Southfield, MI According to OPEN Impact Real Estate (OPEN), a leading woman-owned commercial real estate services company specializing in nonprofit and impact real estate, Crescent College and Career Preparatory Academy, a charter school network, has signed a new lease for the entire 66,000 s/f facility at 26200 Lahser Rd., known as Lahser Center II. The move will allow Crescent to expand and modernize its middle and high school programs, providing state-of-the-art educational space for its students.

"We are thrilled to announce the development of the Lahser site, soon to be known as Crescent College and Career Preparatory Academy. This new campus will be dedicated to educating our Junior High students in grades 7-8 and High School students in grades 9-12," said Dr. Cherise Cupidore, CEO of Crescent College and Career Preparatory Academy. "At Crescent College and Career Preparatory Academy, we take pride in preparing our students for their future from the moment they step into 7th grade. Whether they choose to enter the workforce or pursue higher education, we are committed to providing the support, skills, and opportunities necessary for their success."

Jake Cinti, Stephen Powers and Lindsay Ornstein of OPEN, along with Charles Howard of Transwestern, represented Crescent College and Career Preparatory Academy in the transaction. Matthew Schiffman of PA Commercial represented the landlord, Lahser Southfield LLC (d.b.a. Foster Financial Company Inc.).

Crescent College and Career Preparatory Academy will relocate from its current location at 26555 Franklin Rd., where it has been leasing space from the Christian Tabernacle Church since 2017 to support its middle school and, more recently, early high school programs.

The new three-story facility at Lahser Center II will provide a consolidated and enhanced environment for Crescent College and Career Preparatory Academy's students, with the potential for further expansion to support increased enrollment or additional grades. The new facility's rectangular shape and substantial column spacing offer highly efficient layouts for classrooms and large communal spaces, making it ideal for school use.

This lease transaction is particularly notable as it represents one of the largest leases in Metro Detroit so far this year. The deal is also unique in the charter school sector, where regulatory and funding challenges often compel schools to lease second-generation education space or manage

construction themselves. This long-term lease, wherein an experienced developer is taking on the construction of a turnkey school on behalf of Crescent, reduces risk and out-of-pocket costs for the school while providing a new installation tailored to its needs.

"We are thrilled to have played a role in securing a highly efficient, transformational facility for Crescent College and Career Preparatory Academy," said Cinti. "The landlord turnkey lease transaction structure reduces risk for Crescent and will enable affordable growth for the school, supporting its mission to provide quality education to the community."

Lahser Center II is a three-story office building located in the heart of Southfield. The complex has abundant parking and multiple entrances for ease of access. The building is situated right off of M-10 Lodge Freeway/Northwestern Highway with quick access to I-696, and is close to fine dining and fast casual restaurants, business services, universities, major hospitals, recreational amenities, and residential neighborhoods.

The Academy is authorized by Bay Mills Community College who has approved and supports the expansion of Crescent Academy both in its restoration of the high school program as well as this new exciting space for its students. This partnership is key to the Academy's success over the last 20 years.

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