



**CALIBER COLLISION**  
522 & 534 E WALNUT ST  
KALAMAZOO, MI 49007

PRESENTED BY FRIEDMAN REAL ESTATE  
SHANE SMITH | INVESTMENT ADVISORY SERVICES  
MARC HILDENBRAND | INVESTMENT ADVISORY SERVICES

CONFIDENTIAL OFFERING MEMORANDUM | APRIL 2022





## OFFERED EXCLUSIVELY BY



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### DISCLAIMER

*This is a market analysis and opinion, not an appraisal, and was prepared by a licensed real estate broker or associate broker, not a certified or licensed appraiser. This opinion of value should not be used for financing. Further, this opinion of value assumes specific financing conditions and investor requirements, and may not be representative of market value as defined for typical financing purposes. We have based our income and expense estimates only on the rent roll and other limited information provided to us; we have not reviewed any of the current leases. When relying on this opinion of value, please bear in mind that our estimate of value was determined after taking into consideration current market conditions for the lease and sale of similar properties in the subject's area as of the date of value. To the extent that any of these market conditions should change in the future, we reserve the right to adjust our valuations to reflect prevailing trends. Also please note that we have not inspected any of the mechanical equipment located at the subject property nor determined the integrity of any of the physical structures located thereon. In the event that any of these items are determined to require significant repair or replacement, our estimates of value will be adjusted downward to reflect the need for additional capital expenditure. Finally, it should be noted that we have not investigated whether this property is subject to a use restriction by virtue of any deed or lease language, city code or other government law or regulation. Should it be determined at a later date that the property is subject to a use restriction, we again reserve the right to adjust our valuation accordingly.*

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### BUILDING SIZE

11,944 SF



### LAND SIZE

0.95 Acres



### ZONING

M-1



### PARKING

10 Surface Spaces

## INVESTMENT SUMMARY



**SALE PRICE** \$1,100,000



**NOI** \$60,000



**CAP RATE** 5.45%



**PRICE/SF** \$92.10 PSF

## INVESTMENT HIGHLIGHTS

- Long Term Net Lease Opportunity Featuring 2% Annual Rent Increases through Base Term and Option
- Low Rent Investment, Below Market Rent Provides Long Term Security for Investors
- Caliber Collision Recently Merged with ABRA, Creating the Leading Collision Repair Chain in the United States with more than 1400 Locations in 40 States and Growing
- Located in Major MSA with Excellent Surrounding Demographics and Population Density of over 150,000 Residents within 5 Miles and Growing
- Major Recent Equipment Upgrades by Caliber Collision showing Commitment to the Site
- Ideal 1031 Exchange Property, Limited Landlord Obligations make this Excellent for First Time Investors

## PROPERTY DETAILS

ADDRESS	522 & 534 E Walnut St Kalamazoo, MI 49007
COUNTY	Kalamazoo
YEAR BUILT	Renovated 2021
RENTABLE SF	11,944 SF
SITE SIZE	0.95 Acres
ZONING	M-1
PARCEL ID	06-22-218-010

## LEASE SUMMARY

LEASE TYPE	NN
RENTAL RATE	\$60,000
ORIGINAL LEASE TERM	10 Years
COMMENCEMENT DATE	9/25/2021
TERM EXPIRATION	9/30/2031
RENEWAL OPTIONS	(2) - 5 Year Options
INCREASES	2% Annual and In Option
LANDLORD RESPONSIBILITIES	Roof, Structures, Parking Lot, HVAC Replacement





# BIRD'S EYE VIEW



522 & 534 E WALNUT ST  
KALAMAZOO, MI 49007

E WALNUT AVE

PORTAGE ST

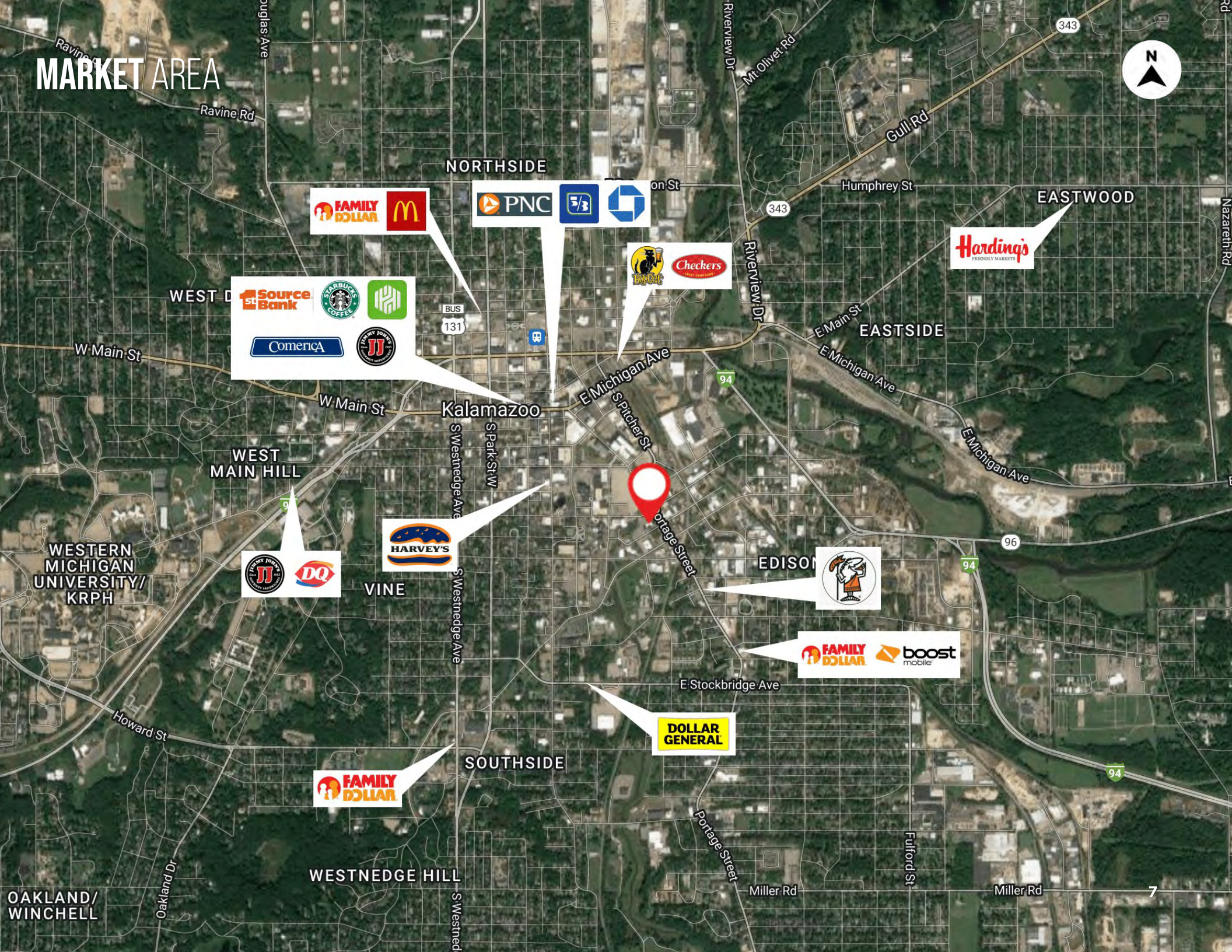
JASPER ST

ECROSTOWN PKWY

E VINE ST



# MARKET AREA



NORTHSIDE

EASTWOOD

EASTSIDE

Kalamazoo

WEST MAIN HILL

WESTERN MICHIGAN UNIVERSITY/ KRPB

VINE

EDISON

SOUTHSIDE

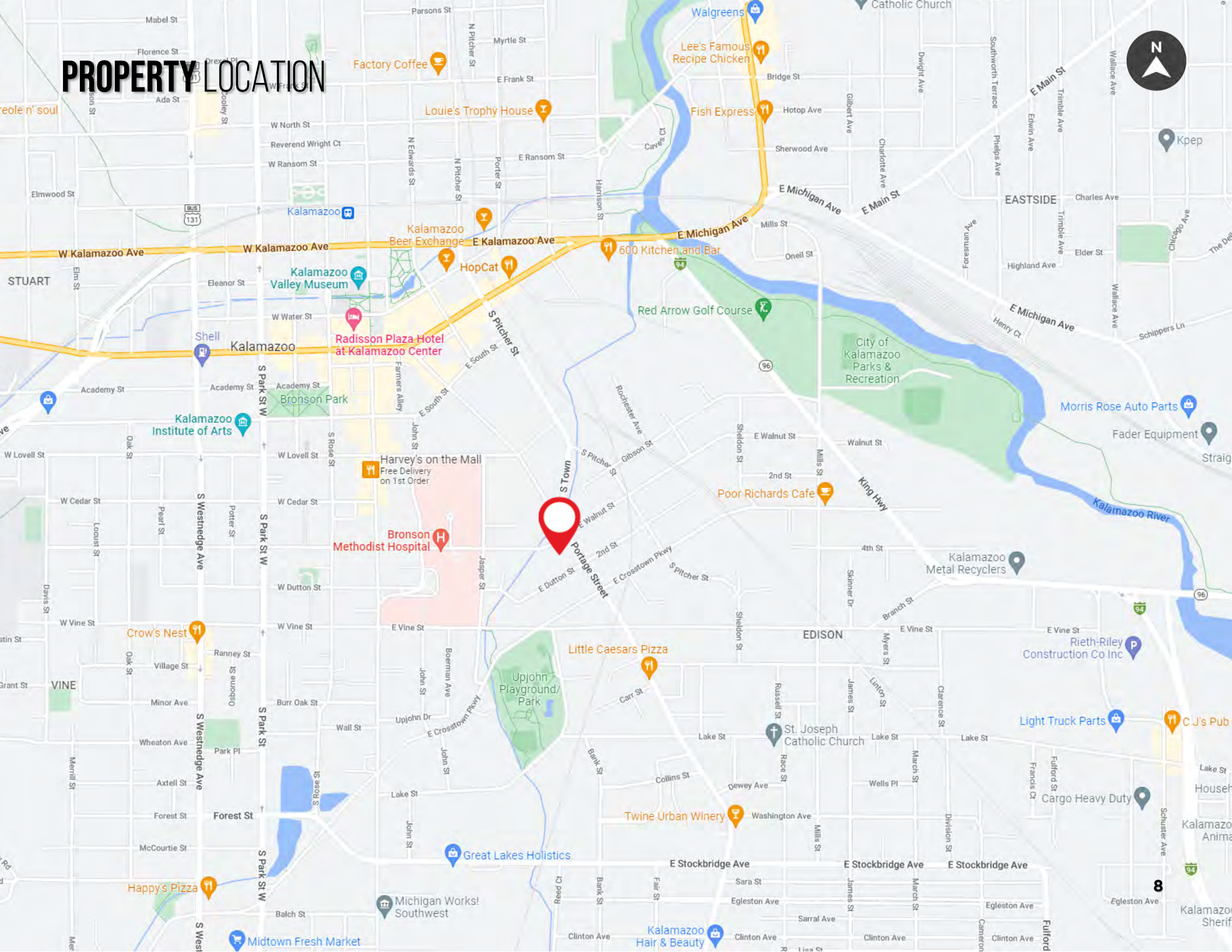
WESTNEDGE HILL

OAKLAND/ WINCHELL



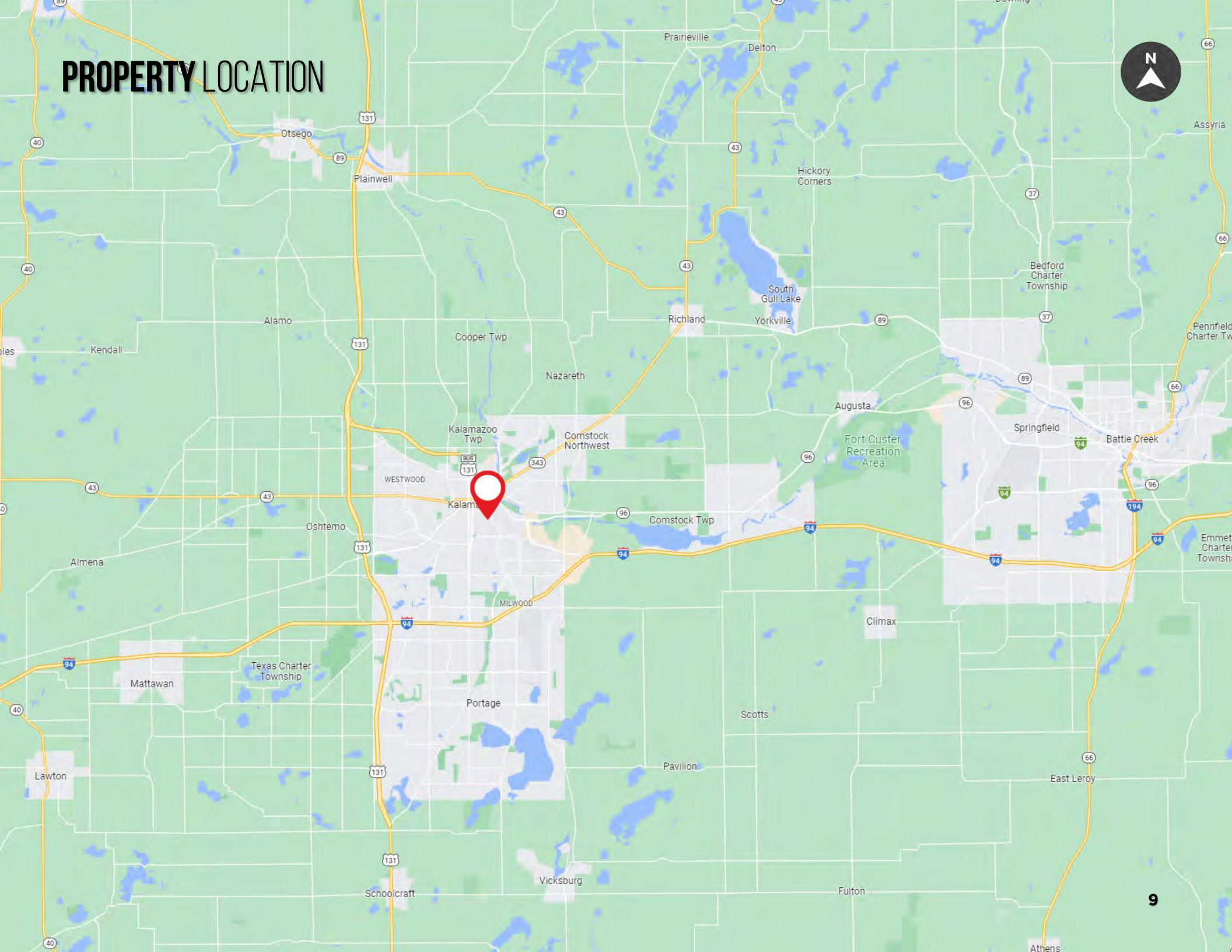


# PROPERTY LOCATION





# PROPERTY LOCATION





## TENANT PROFILE

Caliber is America's leading automotive services company. Caliber Collision offers a network of 1,400+ convenient repair centers throughout 40 states in the U.S. to meet your service needs all year round.

Caliber Collision offers an industry-best National Lifetime Warranty that protects you for as long as you own the vehicle. Our technicians are highly trained and qualified to perform the complex structural, mechanical, body and refinish work required to meet industry repair quality standards. Caliber invests heavily in the ongoing training and development of our technicians.

From start to finish - rental car service through the insurance and repair process - Caliber's associates are committed to making your collision repair experience as positive as possible. While it's not easy to turn an auto accident into a memorable service experience, our representatives are committed to providing 100% customer service and satisfaction.

The Caliber family of brands has grown to more than 1,400 locations nationwide and offers a full range of automotive services, including Caliber Collision, the nation's largest collision repair provider across 40 states and counting, Caliber Auto Care (for mechanical repair services and quick oil changes), and Caliber Auto Glass (for glass repair and replacement).

With the purpose of Restoring the Rhythm of Your Life®, we are committed to restoring our customers, our teammates and the communities we serve. We support and promote a culture where diversity, equity and inclusion are valued principles of our business.

<b>COMPANY</b>	Caliber Collision
<b>FOUNDED</b>	1995
<b>TOTAL REVENUE</b>	\$2.5 Billion
<b>AREA SERVED</b>	40 of the 48 contiguous U.S.
<b>HEADQUARTERS</b>	Lewisville, Texas
<b>WEBSITE</b>	<a href="http://www.caliber.com">www.caliber.com</a>





## REGIONAL LOCATION

Kalamazoo hosts the Kalamazoo Promise, three higher learning institutions, two nationally recognized healthcare systems, diverse and affordable housing, award winning water and water reclamation systems, and many parks, lakes, and golf courses. A wide variety of industries and businesses call Kalamazoo home, including major players in the pharmaceutical, medical science, and craft beer industries. The City also offers an assortment of cultural attractions that you might only expect to find in larger metropolitan areas including music, visual art, dance, and theatre.

Kalamazoo is located in southwestern Michigan approximately 136 miles west of Detroit, 73 miles southwest of Lansing, and 145 miles east of Chicago. The City, also the county seat, is easily accessible from both I-94 and U.S. 131, which cross the State from east to west and north to south, respectively.

2022 DEMOGRAPHICS	1-MILE	3-MILE	5-MILE
TOTAL POPULATION	12,623	77,256	146,000
TOTAL HOUSEHOLD	5,363	30,751	61,503
AVERAGE HH INCOME	\$48,634	\$62,210	\$66,844
DAYTIME EMPLOYEES	15,273	41,429	77,994





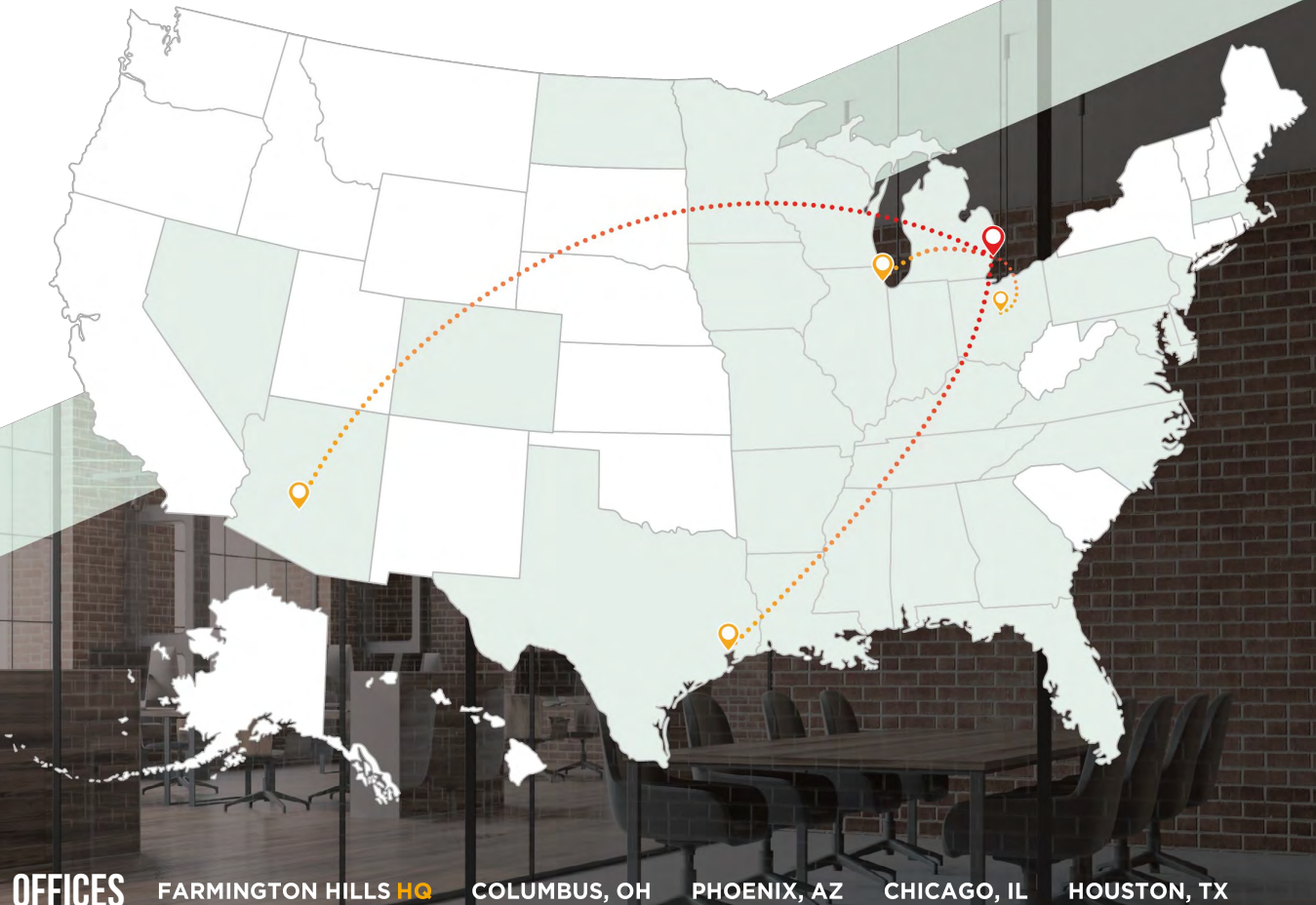
# THE **FRIEDMAN** DIFFERENCE



Founded in 1987, Friedman Real Estate is one of the nation's largest privately owned real estate services firms. Our experienced team of over 250 industry professionals provides a complete array of commercial real estate services including property management, asset management, brokerage and construction.

While skilled in all aspects of the real estate business, Friedman is especially adept in the field of crisis management. For nearly two decades now, our property specialists have assisted banks, special servicers and other financial institutions in evaluating, securing, protecting, managing, repositioning and ultimately liquidating their distressed commercial assets.

Friedman currently maintains offices in the states of Michigan, Ohio, Illinois, Texas and Arizona.





# CREATING VALUE BEYOND REAL ESTATE



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