



WellNow Urgent Care (150+ Locations) | Early Lease Extension



Subject Property

OFFERING MEMORANDUM

WELLNOW URGENT CARE (CONDO)

1634 GULL ROAD, KALAMAZOO, MI 49048



JAKE CARTER *SENIOR ADVISOR* 614.306.7852
JCARTER@EQUITY.NET



PATRICK WATHEN *PRESIDENT* 614.206.9228
PWATHEN@EQUITY.NET

Point of Contact



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INVESTMENT HIGHLIGHTS



Early 5-Year Lease Extension – Demonstrates Tenant's Long-Term Commitment to the Location



2% Annual Rent Increases + Renewal Options – Built-In Income Growth and Inflation Protection



Strong Corporate Guaranty – Backed by WellNow Urgent Care's Expanding Footprint of 150+ Locations Across Illinois, Indiana, Michigan, New York and Pennsylvania



Strategic Medical Corridor Location – Directly Across from Beacon Kalamazoo Hospital (422 Beds)



High-Traffic Visibility – Frontage Along Gull Road with Over 25,893 Vehicles Per Day



OFFERING SUMMARY

LIST PRICE
\$1,300,000

CAP RATE
9.81%

NET OPERATING INCOME
\$127,541

PROPERTY DESCRIPTION	
YEAR BUILT/RENOVATED:	1965 / 2025
GLA:	+/- 8,000 SF
TYPE OF OWNERSHIP:	Fee Simple (Condo)

LEASE ABSTRACT	
LEASE TYPE:	Double Net (NN)
TENANT:	TAG Urgent Care Support Services LLC dba WellNow
GUARANTOR:	Corporate (150+ Locations)
LEASE TERM REMAINING:	+/- 4 Years
LEASE COMMENCEMENT:	12/16/2020
LEASE EXPIRATION:	4/30/2030
OPTION TERMS:	Two, 5-Year Options
RENTAL INCREASES:	2% Annually
LANDLORD RESPONSIBILITY:	50% of Roof, Structure, and HVAC
TENANT RESPONSIBILITY:	All Else

RENT SCHEDULE	
LEASE TERM	ANNUAL RENT
Current – 4/30/2027	\$127,541
5/1/2027 – 4/30/2028	\$130,092
5/1/2028 – 4/30/2029	\$132,693
5/1/2029 – 4/30/2030	\$135,347
Option 1 (5 Years)	\$138,054 → \$149,434
Option 2 (5 Years)	\$152,423 → \$164,988



Downtown Kalamazoo
1.5 Miles



Humphrey Street (10,064 VPD)

Subject Property



Bixby Road

Cull Road (25,893 VPD)

Junction Avenue



Shaffer Street

Downtown Kalamazoo
1.5 Miles



(422 Beds)



Subject Property

Gull Road (25,893 VPD)

Humphrey Street (10,064 VPD)



Bixby Road

Shaffer Street



Junction Avenue



Big Bend Apartments



Bixby Road



Humphrey Woods Apartments

Humphrey Street (10,064 VPD)

Junction Avenue

Shaffer Street

Cull Road (25,893 VPD)

Subject Property



RETAIL MAP





150+

LOCATIONS

ASPEN DENTAL

PARENT COMPANY

CHICAGO, IL

HEADQUARTERS

WELLNOW.COM

WEBSITE

Established in 2012 by Dr. John Radford, WellNow Urgent Care has rapidly expanded to become a leading provider of immediate medical services in the United States. Headquartered in Chicago, Illinois, the company operates over 150 centers across several states, including Illinois, Indiana, Michigan, New York, and Pennsylvania.

WellNow offers a comprehensive suite of urgent care services for non-life-threatening conditions, such as illnesses, injuries, and diagnostic procedures. To enhance patient convenience, WellNow provides 24/7 virtual care, allowing individuals to consult with healthcare providers remotely.

Strategically located in accessible high-traffic retail and commercial

areas, WellNow clinics are designed for patient convenience, offering walk-in services with minimal wait times. Most centers operate seven days a week, including holidays, with extended hours to accommodate various schedules. Patients can also schedule visits online, reflecting the company's commitment to integrating technology into healthcare delivery.

WellNow Urgent Care continues to grow through both the establishment of new facilities and strategic acquisitions, solidifying its position as a trusted name in urgent medical care. Their dedication to providing prompt, quality healthcare in convenient settings underscores their mission to help patients get well, now.

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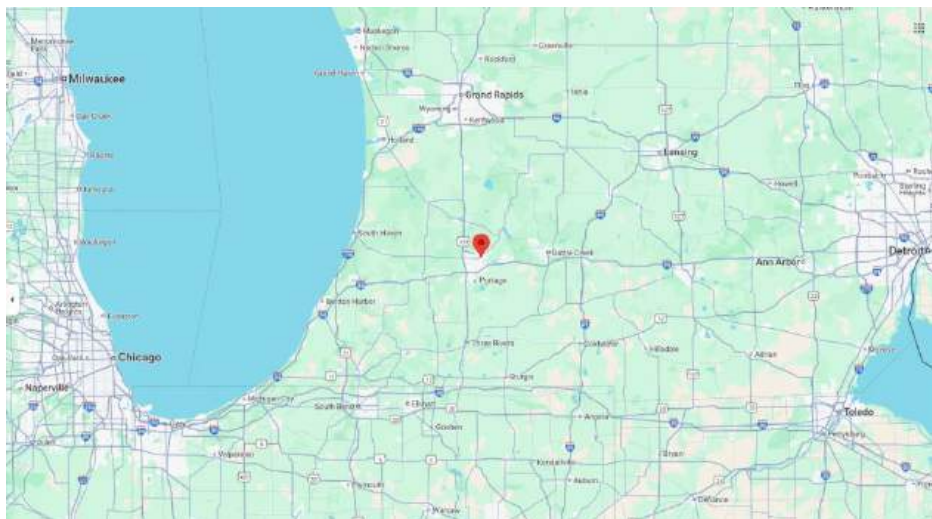
LOCATION OVERVIEW



1634 GULL ROAD, KALAMAZOO, MI 49048

Kalamazoo, Michigan is a dynamic regional hub located halfway between Chicago and Detroit, offering businesses and residents the perfect balance of accessibility, affordability, and quality of life. As the county seat of Kalamazoo County, the city benefits from a strategic position along I-94, a key east-west corridor that connects major Midwestern markets and facilitates efficient logistics and distribution.

Home to Western Michigan University and a growing network of healthcare, life sciences, and advanced manufacturing employers, Kalamazoo boasts a highly educated workforce and a diversified economy. The city has a long-standing reputation for innovation, being the birthplace of both the Gibson Guitar Corporation and Upjohn Pharmaceuticals—now part of global pharmaceutical leader Pfizer, which maintains a major presence in the region.



Kalamazoo's downtown continues to see strong revitalization efforts, with public and private investment fueling new residential, commercial, and mixed-use development. The city is known for its vibrant arts scene, walkable downtown, and year-round events that attract visitors and support local businesses. Nearby Kalamazoo/Battle Creek International Airport and a well-connected rail network enhance the city's transportation infrastructure.

Ranked among the most affordable metro areas in the Midwest, Kalamazoo offers a high quality of life with excellent schools, abundant parks and trails, and a strong sense of community. Whether for investors, businesses, or entrepreneurs, Kalamazoo presents an attractive, stable market with significant growth potential and long-term value.

DEMOGRAPHICS

1634 GULL ROAD,
KALAMAZOO, MI 49048

POPULATION	1 MILE	3 MILES	5 MILES
2029 Projection	9,461	62,067	124,338
2024 Estimate	9,482	61,849	124,191
2020 Census	9,546	62,067	122,982
Daytime Population	12,377	87,013	144,440
HOUSEHOLD INCOME	1 MILE	3 MILES	5 MILES
Average	\$66,866	\$70,119	\$80,574
Median	\$51,535	\$49,510	\$55,441
Per Capita	\$26,618	\$29,478	\$33,946
HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2029 Projection	3,705	25,627	51,603
2024 Estimate	3,716	25,528	51,529
2020 Census	3,760	24,944	50,987
EMPLOYMENT	1 MILE	3 MILES	5 MILES
2024 Unemployment	7.6%	6.2%	5.6%

POPULATION PROFILE	1 MILE	3 MILES	5 MILES
High School Graduate (12)	20.6%	22.9%	20.6%
Some College (13-15)	25.6%	23.3%	19.8%
Associate Degree Only	14.7%	10.5%	9.6%
Bachelor's Degree Only	16.6%	20.0%	24.5%
Graduate Degree	5.0%	8.4%	13.9%

CONTACT

Jake Carter

Senior Advisor, Investments

4653 Trueman Blvd., Suite 100
Hilliard, OH 43026

Cell: (614) 306-7852

Email: jcarter@equity.net



Patrick Wathen

President

4653 Trueman Blvd., Suite 100
Hilliard, OH 43026

Cell: (614) 206-9228

Email: pwathen@equity.net

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