

# OFFERING MEMORANDUM



# 5301 PARK CIRCLE DRIVE

KALAMAZOO, MI

3.3 AC | 35,650 SF AVAILABLE

## OFFERING MEMORANDUM DISCLAIMER

This is a confidential Offering Memorandum intended solely for your limited use and benefit in determining whether you desire to express any further interest in the purchase of 5301 Park Circle Drive, Kalamazoo, MI ("the Property").

This Offering Memorandum was prepared by Callander Commercial and Cushman & Wakefield of U.S., Inc. and has been reviewed by representatives of the owners of The Property ("the Ownership"). It contains selected information pertaining to the Property and does not purport to be all inclusive or to contain all of the information that prospective purchasers may desire. It should be noted that all information provided is for general reference purposes only in that such information is based on assumptions relating to the general economy, competition, and other factors beyond the control of Ownership and, therefore, is subject to material variation. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers. Neither Ownership nor Callander Commercial and Cushman & Wakefield nor any of their respective officers have made any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, any of its contents, or any other materials provided as a courtesy to facilitate prospective purchaser's own investigations of the Property, and no legal commitments or obligations shall arise by reason of this Offering Memorandum, its contents or any further information provided by Callander Commercial and Cushman & Wakefield regarding the Property.

It is essential that all parties to real estate transactions be aware of the health, liability and economic impact of environmental factors on real estate. Callander Commercial and Cushman & Wakefield does not conduct investigations or analyses of environmental matters and, accordingly, urges its clients to retain qualified environmental professionals to determine whether hazardous or toxic wastes or substances (such as asbestos, PCB's and other contaminants or petro-chemical products stored in underground tanks) or other undesirable materials or conditions are present at the Property and, if so, whether any health danger or other liability exists. Such substances may have been used in the construction or operation of buildings or may be present as a result of previous activities at the Property.

Various laws and regulations have been enacted at the federal, state and local levels dealing with the use, storage, handling, removal, transport and disposal of toxic or hazardous wastes and substances. Depending upon past, current and proposed uses of the Property, it may be prudent to retain an environmental expert to conduct a site investigation and/or building inspection. If such substances exist or are contemplated to be used at the Property, special governmental approvals or permits may be required. In addition, the cost of removal and disposal of such materials may be substantial. Consequently, legal counsel and technical experts should be consulted where these substances are or may be present.

Ownership and Callander Commercial and Cushman & Wakefield expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers to purchase the Property and/or terminate discussions with any entity at any time with or without notice. Ownership shall have no legal commitment or obligation to any entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written commitment to purchase the Property has been fully executed, delivered and approved by Ownership and any conditions to Ownership's obligations thereunder have been satisfied or waived. Except for representations and warranties expressly set forth in such definitive, executed purchase and sale agreement, Ownership makes and will make no representations and warranties regarding the Property and any prospective purchaser must rely entirely on its own investigations and those of its agents and consultants.

By receipt of this Offering Memorandum, you agree that this Offering Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence, and that you will not disclose this Offering Memorandum or any of its contents to any other entity without the prior written authorization of Ownership nor will you use this Offering Memorandum or any of its contents in any fashion or manner detrimental to the interest of Ownership or Callander Commercial and Cushman & Wakefield.

The terms and conditions stated in this section will relate to all of the sections of the Offering Memorandum as if stated independently therein. If, after reviewing this Offering Memorandum, you have no further interest in purchasing the Property at this time, kindly return this Offering Memorandum to Callander Commercial and Cushman & Wakefield at your earliest possible convenience. Photocopying or other duplication is not authorized.



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HARK  
ORCHIDS, LP

# EXECUTIVE SUMMARY

Callander Commercial and Cushman & Wakefield have been exclusively retained by ownership as its exclusive advisor in the sale of 5301 Park Circle Court, Kalamazoo, MI 49048. The property is currently a facility for Hark Orchids. Hark has owned and operated the building since its construction in 2012. The subject property measures 35,650 Square Feet. The building sits on 3.30 acres of land. 5301 Park Circle Court is uniquely positioned in the West Michigan market, offering easy access to Michigan's primary logistical transportation route connecting Detroit and Chicago. Industrial zoning, economic development initiatives and a skilled workforce make this site an ideal location for many industry types. The Property is being offered on an 'as-is, where-is' basis. The prospective purchaser will be selected by the Owner in consultation with Callander Commercial and C&W on the basis of (i) price (ii) track record of successful closing (iii) financial strength and (iv) level of discretion to invest funds. Any offer must be submitted to the attention of Matthew Callander, Lou Hall and Dan Wilkins.





# PROPERTY INFORMATION

# PROPERTY INFORMATION

5301 PARK CIRCLE DRIVE

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**35,650 SF**

TOTAL BUILDING SIZE

**3.3 ACRES**

TOTAL LAND SIZE



**2012**

YEAR BUILT

**07-31-104-081**

**07-40-013-115**

PARCEL NUMBERS

**INDUSTRIAL**

ZONING

**\$59,696.40**

TAXES



**\$7,000,000**

PURCHASE PRICE



## PROPERTY ATTRIBUTES

### PARCEL SIZE

3.30 Acres

### EXISTING BUILDING

35,800 SF | 16.4% Coverage

### USE GROUP

Mixed use non-separated  
(B, S-2 AND F-2)

### CONSTRUCTION TYPE

IIB

### AUTOMATIC SPRINKLERS

Not required  
Non-Sprinkled design

### DESIGN COMPLETE

Septemeber 2012

### CONSTRUCTION COMPLETE

Septemeber 2013

## BUILDING COMPONENTS - 35,800 SF

Secure Vestibule Entry	300 SF
Lobby	150 SF
Office Area	2,500 SF
Large Staff Lounge / Café	1,800 SF
Gowning / Locker Area	1,200 SF
One Climate Controlled Propagation Room	4,000 SF
Service Corridor	550 SF
Two Climate Controlled Grow Rooms	9,000 SF
Specialty Lab Spaces	2,000 SF
Deliveries (at grade delivery bay)	1,400 SF
Shipping / Receiving (fully enclosed / raised loading dock)	4,800 SF
Dedicated Storage	5,300 SF
Wash Room	400 SF
Utility Room	900 SF
Secure Vestibule Entry	1,500 SF
Toilet Rooms, Janitor's Closet & Circulation	1,500 SF

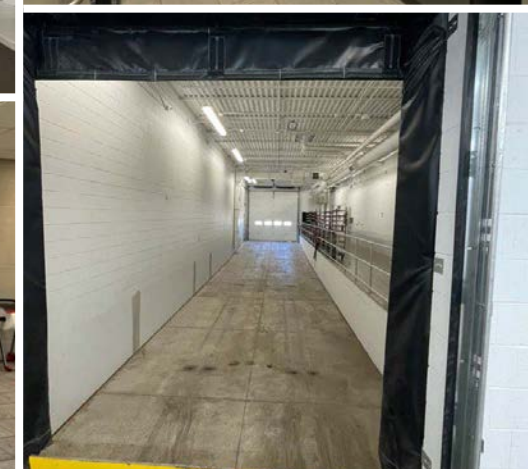
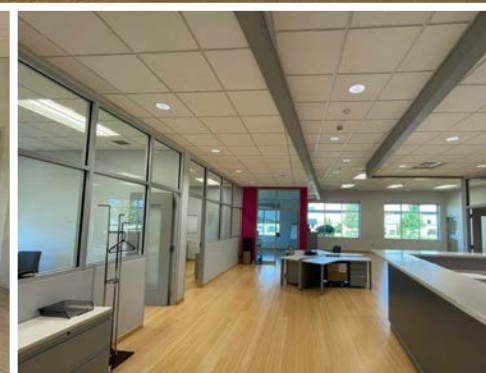
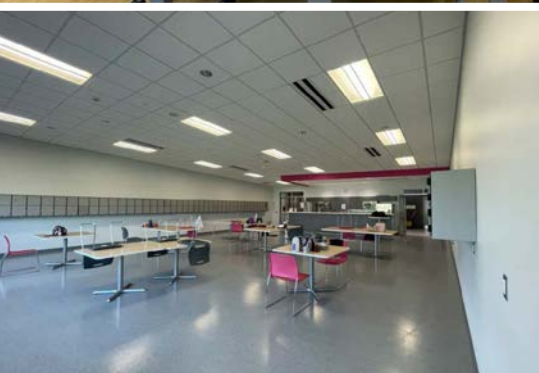
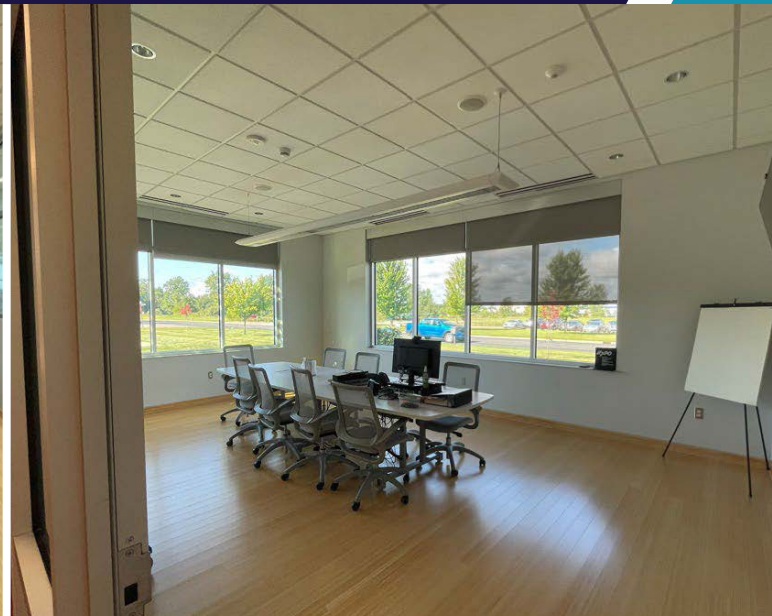




# PROPERTY PHOTOS

5301 PARK CIRCLE DRIVE

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## Sanitary Sewer

6" Line (public utility)

## Domestic Water

Yes (public utility)

## Natural Gas Service

4,000 CFH (8000 CFH Future)

## Electric Service

Main Distribution Panel - 480/277V, 30, 4W, 1200A

## CATV Service

Yes

## Telephone Service

Yes

## Crane Water Purification

Reverse Osmosis System (EPRO Units) Wall Mounted  
Minimum Fire Pressure of \_\_\_\_\_ PSI

## Bell & Gossett Hydronic Pumps





# PARKING LOT/SITE

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## **Heavy Duty Paving - drive, loading, front door 8 Inch Aggregate Base**

2 Inch 220#/SY MDOT Bit. Mix No. 2C  
1.5 Inch 165#/SY MDOT Bit. Mix No. 13A  
1.5 Inch 165#/SY MDOT Bit. Mix No. 36A

## **Normal Duty Paving - parking lot 6 Inch Aggregate Base**

1.5 Inch 165#/SY MDOT Bit. Mix No. 13A  
1.5 Inch 165#/SY MDOT Bit. Mix No. 36A

## **Parking Capacity**

71 Parking Spaces  
3 Accessible Parking Spaces (1 van, 2 car) Drainage - surface drainage to inlet structures

## **Site Lighting**

LED pole lights located in center island Landscaping - West and South side landscaping





**Insulated slab on grade concrete floor Steel frame support structure**

**4 inch insulated composite metal roofing panels (nominal R30) Drainage**

Slope Roof

One inch per foot at main metal roof panels Continuous interior gutter drains

Minimally Slope Roof

One-quarter inch per foot at minimally slopped roof areas Internal roof drains (Shipping / Receiving Area)

**3 inch insulated composite metal wall panels (nominal R25) – west and south walls**

**4 inch insulated composite metal wall panels (nominal R30) – north and east walls Insulated aluminum windows and doors**



# HEATING, VENTILATING & AIR CONDITIONING SYSTEM

5301 PARK CIRCLE DRIVE

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## Exceptional Air Filtration Systems

Outside Air filtered with MERV 10 Filters (>95% Arrestance)

Recirculation Air Filtered with MERV 11 Filters (>95% Arrestance)

## Gas fired condensing (92% efficient) boilers

Two Boilers (redundant design)/redundant pumps

## Cooling System

115 Ton Air-Cooled Scroll Chiller (Carrier)

Two Units (redundant design)/redundant pumps

## Radiant Floor System

Heating Zone 1

Building perimeter

Heating Zone 2

Offices, propagation, medium storage, labs, shipping & receiving

Radiant floor redundant pumps

## Fan Coil heating / cooling units

(propagation room) with redundant design Energy Recovery Unit

Ventilators (ERV)

## Building Controls

computerized central control system including thermostat control panel,  
multiple remote sensors





## Security and Access Control

## Fire Detection and Alarm System Building Wide Public Address

## System Video Surveillance

## Natural Gas Generator

150 KW, 480/277V, 30, 4W (Emergency lighting, IT, VFD's, UPS, Blower Coils, Select Office Outlets, Select Lab Outlets, Select Propagation Outlets, Boiler, Chiller, Pumps, Rapid Roll Doors, and Spares)







# SITE PLAN

5301 PARK CIRCLE DRIVE

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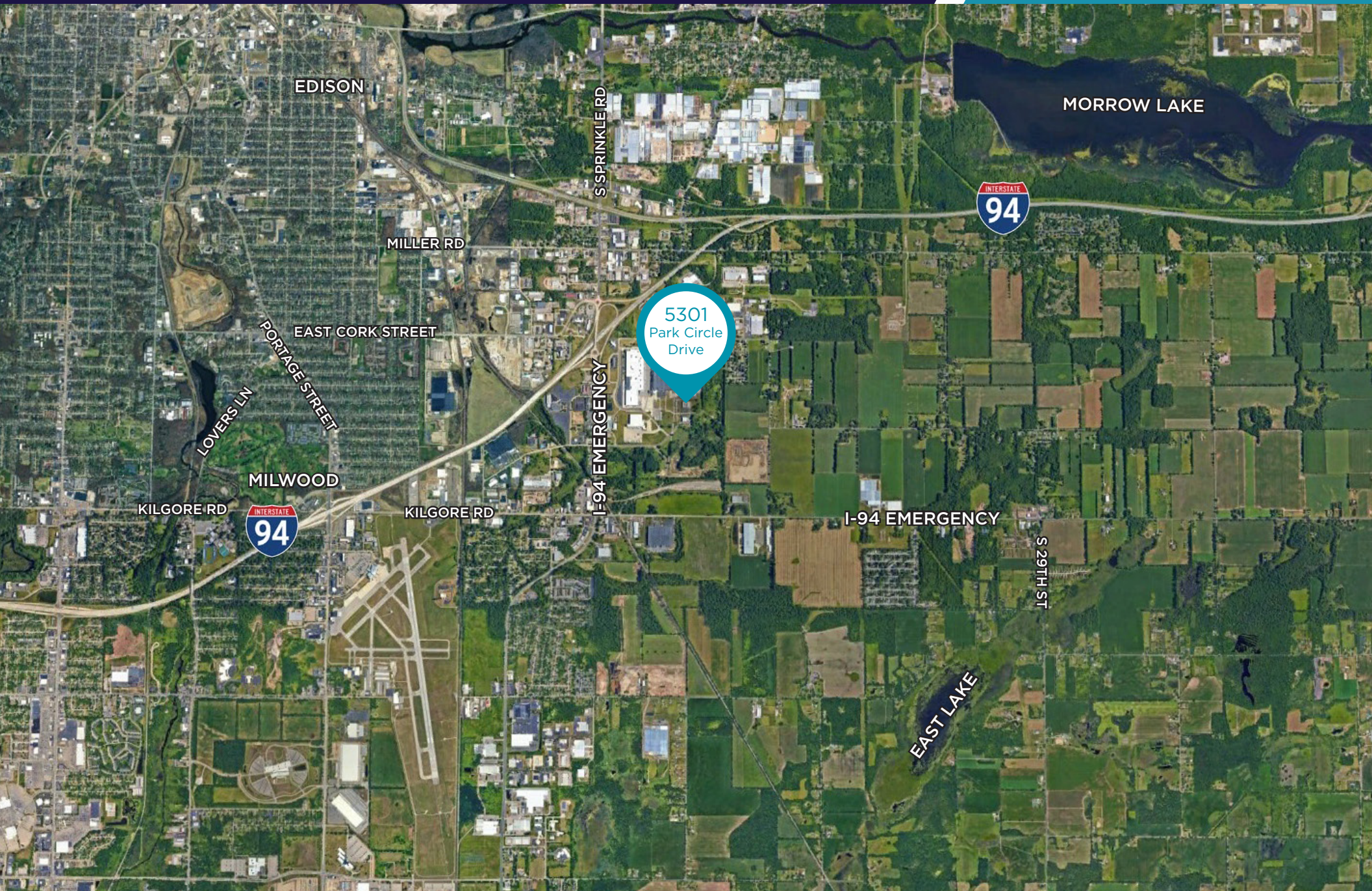
# LOCATION MAP



# LOCATION MAP

5301 PARK CIRCLE DRIVE

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# MARKET OVERVIEW

## DEMOGRAPHICS

	2 MILE	5 MILE	10 MILE
Population	9,302	86,313	230,138
Avg Income	\$58,824	\$68,258	\$78,669
Households	3,910	36,211	94,745
DAYTIME EMPLOYMENT			
Employees	10,517	96,056	147,185
Businesses	610	8,579	14,140







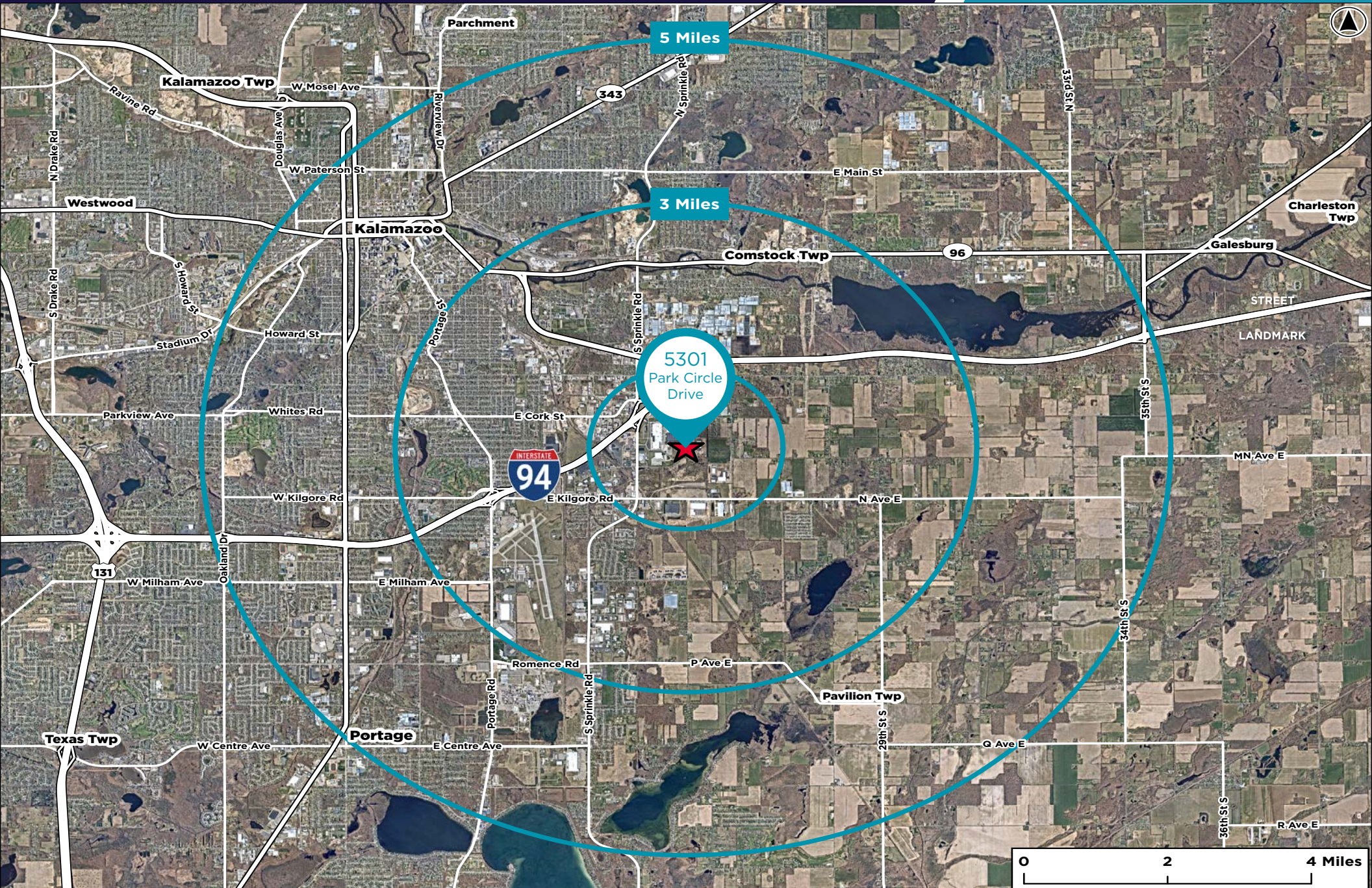
**RADIUS**  
MAP



# RADIUS MAP

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