

# NEPTUNE DRIVE INDUSTRIAL

HIGHWAY-CLOSE LOCATION  
SCP DISTRIBUTORS ANCHORED

8213-8233 NEPTUNE DRIVE, KALAMAZOO, MI 49009



Interstate 131  
±34,500 Cars Per Day

**SUBJECT  
PROPERTY**

Division 7 Building  
Contractors, Inc.

NOTE: Property boundary lines are estimated and must be independently verified by potential Buyers.



# NEPTUNE DRIVE INDUSTRIAL

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# EXECUTIVE SUMMARY

## SCP Distributors Anchored Multi-Tenant Investment



**SCP Distributors – a Subsidiary of PoolCorp (NYSE : POOL) is a Well-Established Industrial Tenant with Locations Both Nationally and Internationally**



**Offered at a 7.67% Cap | Low Price Per SF of Just \$67.65 (Well Below Replacement Value)**



**Located Less Than 10 Minutes to Downtown Kalamazoo MI Via Highway 131**

## Industrial Property in Excellent Condition

- ▶ New AC Units Installed
- ▶ Newly Replaced Furnace for 40% of Space
- ▶ Located Just Off of Highway 131 – A 10 Minute Drive to Downtown Kalamazoo
- ▶ Large Lot of Over 5 Acres

## Strong Tenants

- ▶ Polymershapes is the premier distributor of plastic sheet, rod, tube, film, and associated products, with **over 70 years of industry-leading heritage.**
- ▶ Matrix Basement Systems is ranked as the **#1 basement finishing company in America.**
- ▶ VanDam & Krusinga has been **servicing west Michigan since 1962** for all restoration and reconstruction needs.



## Pride of Ownership Property in Kalamazoo, MI

- ▶ **Dense Infill Area (±265,000 Residents in Kalamazoo County) With Strong Average Household Income of \$82,613 Within 5 Miles**

**Several new and upcoming developments in Kalamazoo** include the new Home2Suites by Hilton, Arcadia Flats Student Housing (341 Beds), Charles & Lynn Zhang Portage Community Senior Center, Hilton Garden Inn, Kalamazoo County Justice Facility, historic Gibson Hotel by Hard Rock Hotels, Advia Credit Union headquarters, Bronson Outpatient Surgery Center, Revel Creek Assisted Living, Redwood Texas Township 157-Unit Apartments, 400 Rose 136-Unit Apartments, The Creamery 48-Unit Apartments and many more.

**Kalamazoo is home to major players in the pharmaceutical and medical science industries.** The Stryker Corporation, headquartered in Kalamazoo, is an industry leader in the field of medical technologies, with 40,000 employees and an annual revenue of \$15 billion.

**The economy benefits from a diverse range of industries such as breweries, distilleries, and manufacturing.** The Kalamazoo/ Portage market boasts major employers including Pfizer, Bronson and Borgess Medical Group, Dana Corporation, State Farm and PNC Bank. Kalamazoo is a brewery powerhouse and has also built a reputation as a major player in the American craft beer movement. Kalamazoo is also known for its importance in the world of music, home to the Gibson Guitar Corporation.

# MARKET OVERVIEW

Aerial Photo

 **Demographics - 5-Mile Radius**  
Population: ±22,963  
Households: ±9,108  
Avg. HH Income: \$86,954

**SUBJECT PROPERTY**

 **Interstate 131**  
±34,500 Cars Per Day

Outdoor Adventures  
Kalamazoo Resort

Kalamazoo  
Speedway

Mildred Harris  
Sanctuary

Faith Chapel

Twin Lakes  
Swimming Lake

Kalamazoo Central  
High School

Kalamazoo Institute  
of Arts

Kalamazoo College  
±1,451 Undergraduate Students

Western Michigan University  
±21,470 Students

El Sol Elementary

Kalamazoo River

Kalamazoo River Valley  
Trailhead

Parchment  
High School

Ascension  
Borgess  
Hospital

Comstock  
High School

±10 Greenhouses

MENARDS

meijer

Walmart

TARGET

Applebees

HOBBY LOBBY

Chick-fil-e

Office DEPOT

LOWE'S

KOHL'S

COSTCO WHOLESALE

Red Roof Inn

Best Western

Marnott

TRADER JOE'S

McDonald's

BUFFALO WILD WINGS

LOUISIANA RESTAURANT

Green's Deli

Boroughs

Twisters

BIGGBY COFFEE

Harding's

Walgreens

meijer

Applebees

McDonald's

DOLLAR TREE

Walmart

MENARDS

wenke GREENHOUSES

FlowerLand

Loves

Buddy, Inc.

WEAVING

JAGERWERKS

DeYoung Landscape Service Inc.

Ascension Borgess Hospital

Bronson Methodist Hospital

wenke GREENHOUSES

FlowerLand

# FINANCIAL ANALYSIS

## Offering Summary

Property Name	Neptune Drive Industrial
Property Address	8213-8233 Neptune Drive Kalamazoo, MI 49009
Assessor's Parcel Number	01-13-476-020
Current Occupancy	100%
Year Built	2003
Parking Spaces	35
Parking Ratio	1.08/1000 SF
Gross Leasable Area (GLA)	±53,631 SF
Lot Size	±5.50 Acres (±239,580 Square Feet)

## Pricing

Price	\$3,628,000
Cap Rate	7.67%
Price Per Square Foot	\$67.65

## Rent Roll

Suite	Tenant Name	Square Feet	Percent of GLA	Expiration	Monthly Rent	Rent Per SF	Increases	Lease Type
1	SCP Distributors	20,625	38.46%	05/28/2024	\$9,437.50	\$0.46	None	NNN
2	Matrix Basement Systems	6,950	12.96%	08/31/2023	\$3,755.00	\$0.54	Annual 5.3%	Gross
3	VanDam & Krusinga	5,000	9.32%	01/31/2023	\$2,300.00	\$0.46	None	Gross
4	Complete Team Outfitter	8,250	15.38%	06/30/2024	\$4,524.00	\$0.55	Annual 1.5%	NNN
5	Polymershapes	12,806	23.88%	03/31/2024	\$5,549.16	\$0.43	Annual 1.5%	NNN
# of Tenants: 5	Total Available: Total Occupied:	0 SF 53,631 SF		Monthly: Annual:	\$25,565.66 \$306,788		Average: \$0.48/SF	

## Annualized Operating Data **Current**

Gross Potential Rent	\$306,788
Expense Reimbursements	\$99,768
Gross Potential Income	\$406,556
Vacancy/Collection Allowance	\$0
Effective Gross Income	\$406,556
Less Expenses	\$128,371
<b>Net Operating Income</b>	<b>\$271,991</b>

## Expenses **Current**

Property Taxes	\$62,764
Lawn Care	\$4,345
Insurance	\$20,168
Snow Removal	\$5,162
Utilities & Trash	\$5,181
Repairs & Maintenance	\$21,549
Property Management (3% GPR)	\$9,204
<b>Total Expenses</b>	<b>\$128,371</b>
<b>Expenses/SF/Year</b>	<b>\$2.39</b>

# TENANT OVERVIEW

## SCP Distributors LLC | Superior Pool Products LLC

SCP Distributors LLC | Superior Pool Products LLC are part of a distribution network that leads the pack as the world's largest wholesale distributor of



swimming pool supplies, equipment, and related leisure products.

With more than 2,000 employees, 228 of the 350+ POOLCORP Sales Centers and 120,000 wholesale customers worldwide, SCP Distributors LLC | Superior Pool Products LLC is part of a distribution network that leads the pack as the world's largest wholesale distributor of swimming pool supplies, equipment and related leisure products. SCP inventory includes a diverse range of products, from construction materials, replacement parts and fencing to pool care products and spas.

SCP is Owned by Pool Corp which is publicly traded company (POOL).

Pool Corp is the world's leading distributor of swimming pool supplies, equipment, and related outdoor products.

Website [www.poolcorp.com](http://www.poolcorp.com)

Pool Corp Revenue \$5.2 Billion

SCP Revenue \$1.89 Billion

## Matrix Basement Systems



The #1 basement finishing company in America. Since 2009, Matrix Basement Systems have installed 4,000 basements in the Chicago and Detroit areas. That equates to over six basements per week.

Matrix Basement Systems is ranked as the #1 basement finishing company in America, and their integration of products and installation allows them to offer a superior basement system at an incredible price.

Website [www.mymatrixbasement.com](http://www.mymatrixbasement.com)

## Polymershapes

Polymershapes is the premier distributor of plastic sheet, rod, tube, film, and associated products, with over 70 years of industry-leading heritage.



They have plastic distribution's most knowledgeable and highly trained sales and customer service team.

Their network of stocking facilities, located throughout the Americas, enables customers access to extensive local inventory from world-class supplier partners, and they can provide same-day delivery in many areas.

In addition, they offer expert conversion capabilities including cut-to-size sheets, film reel conversion, and CNC routing and machining. Their goal is to consistently deliver innovative solutions to customers.

Website [www.polymershapes.com](http://www.polymershapes.com)

## VanDam & Krusinga Building & Restoration

VanDam & Krusinga has been serving west Michigan since 1962 for all restoration and reconstruction needs. Family-owned and operated from the beginning, VanDam & Krusinga has continued to grow and become one of west Michigan's top leading names in the reconstruction and emergency service response industry.



Website [www.vk1call.com](http://www.vk1call.com)

## Complete Team Outfitter

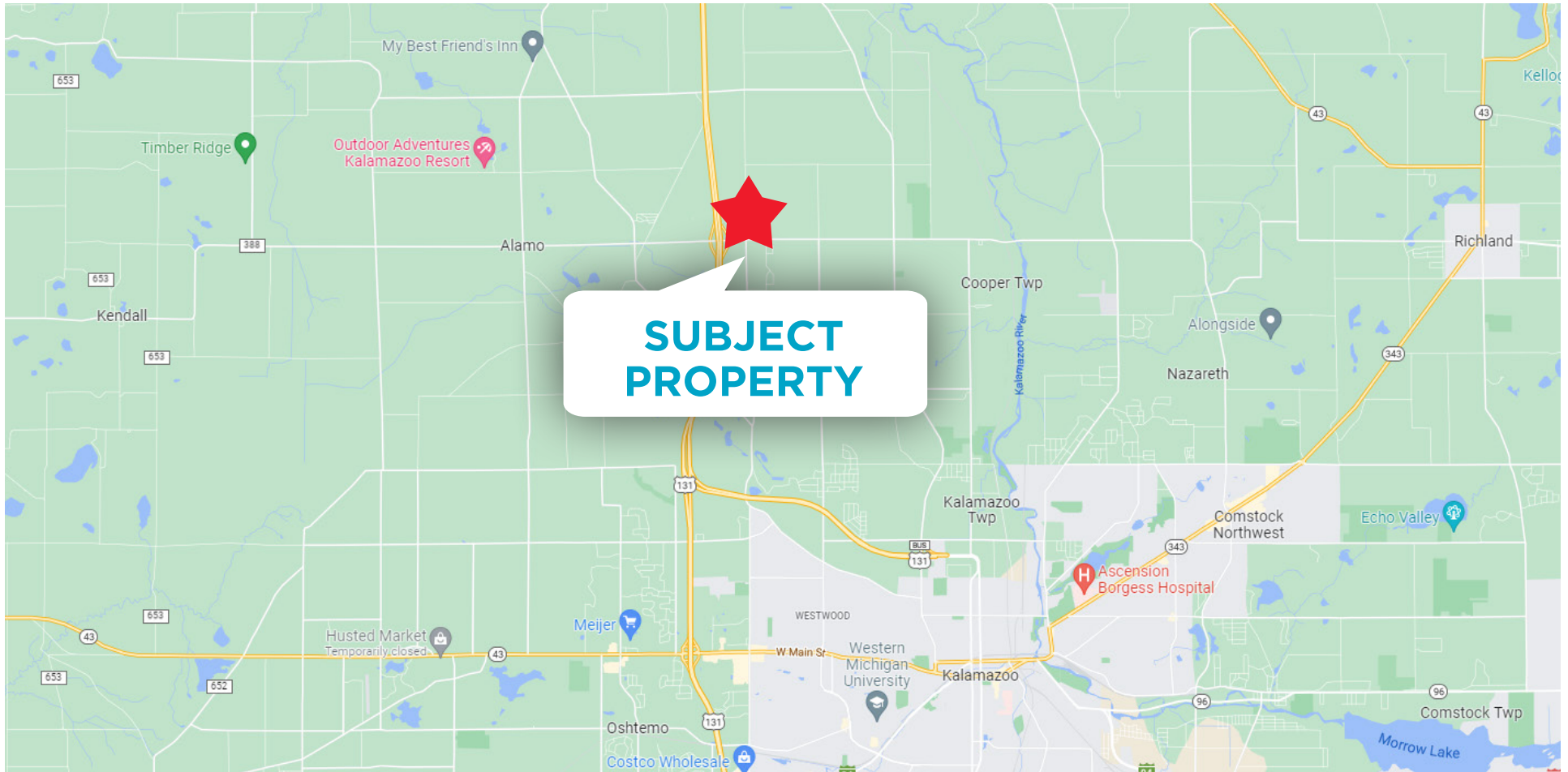
High quality custom screen printing & embroidery.



Website [www.ctoutfit.com](http://www.ctoutfit.com)

# MARKET OVERVIEW

## Regional Map



**±10,239**

CARS PER DAY ON NEPTUNE DRIVE



**±136 MILES**

TO DETROIT, MICHIGAN BY GROUND TRANSPORTATION



**±5 MILES**

TO WESTERN MICHIGAN UNIVERSITY (±21,470 TOTAL STUDENTS)



**±34,500**

CARS PER DAY ON THE 131 INTERSTATE FREEWAY

# MARKET OVERVIEW

## The City Of Kalamazoo

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. It is home to 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.

The city of Kalamazoo was recently named one of the 150 Best Places to Live in the U.S. in 2020-21 by U.S. News and World Report and ranked the No. 1 Coolest Place in the U.S. with the lowest cost of living. It's a major international pharmaceutical and life sciences center; it's the original home of the Upjohn Co., Stryker Corp, Gibson Guitars, Checker Motors and Bell's Brewery, among many others; the Kalamazoo Gazette is the second oldest newspaper in Michigan; and a century ago, Kalamazoo was so famous for one crop, it was known throughout the country as the Celery City.

Being the midway between Chicago and Detroit on I-94, the city offers commercial transportation by train, bus and major airline at the Kalamazoo Battle Creek International Airport. It is also a 40-minute drive from Lake Michigan beaches at South Haven and slightly farther from beaches at St. Joseph and Saugatuck.

## City Attractions

- ▶ Kalamazoo State Theatre - One of Michigan's oldest and most beloved institutions, built during the film boom of the 1920s.
- ▶ Air Zoo Aerospace and Science Museum - The exhibits include everything from engines and artifacts to historical videos of mankind's first trips to the sky.
- ▶ Henderson Castle - A luxurious estate and tourist spot which includes gardens, ballrooms, vineyards and more.



Kalamazoo Theatre



Henderson Castle



Air Zoo Aerospace



# MARKET OVERVIEW

## Demographic Summary

Population	1-Mile	3-Miles	5-Miles
2026 Population	744	4,871	23,115
2021 Population	746	4,885	22,963
2010 Population	719	4,711	21,897
2000 Population	694	4,490	20,024

Households	1-Mile	3-Miles	5-Miles
2026 Households	272	1,909	9,258
2021 Households	270	1,901	9,108
2010 Households	257	1,811	8,542
2000 Households	239	1,671	7,560
2026 Owner Occupied Housing	91.1%	91.1%	81.1%
2026 Rent Occupied Housing	8.9%	8.9%	18.9%
2021 Owner Occupied Housing	91.0%	91.0%	81.2%
2021 Renter Occupied Housing	9.0%	9.0%	18.8%
2010 Owner Occupied Housing	90.4%	90.5%	81.4%
2010 Renter Occupied Housing	9.6%	9.5%	18.7%

Income	1-Mile	3-Miles	5-Miles
\$ 0 - \$ 14,999	4.9%	5.0%	6.9%
\$ 15,000 - \$24,999	6.1%	6.0%	7.5%
\$ 25,000 - \$34,999	9.4%	9.0%	10.8%
\$ 35,000 - \$49,999	13.2%	13.2%	11.6%
\$ 50,000 - \$74,999	20.2%	20.1%	19.6%
\$ 75,000 - \$99,999	18.2%	18.2%	17.1%
\$100,000 - \$124,999	11.8%	11.6%	10.8%
\$125,000 - \$149,999	6.6%	6.9%	6.2%
\$150,000 - \$200,000	6.5%	6.9%	6.3%
\$200,000 to \$249,999	1.2%	1.1%	1.3%
\$250,000 +	2.0%	2.1%	2.1%
2021 Median Household Income	\$69,918	\$70,776	\$66,528
2021 Average Household Income	\$85,538	\$86,954	\$82,613



**\$82,613**

2021 AVERAGE HOUSEHOLD INCOME  
(5-MILE RADIUS)



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