



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



**equity**  
Commercial Real Estate Solutions

# NON-ENDORSEMENT & DISCLAIMER NOTICE

## Confidentiality

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Equity, LLC ("Equity") and should not be made available to any other person or entity without the written consent of Equity. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation.

Equity has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with state and federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Equity has not verified, and will not verify, any of the information contained herein, nor has Equity conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

## Non-Endorsement Notice

Equity, LLC is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation or Equity, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Equity, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

## Rent Disclaimer

Any rent or income information in this offering memorandum, with the exception of actual, historical rent collections, represents good faith projections of potential future rent only, and Equity makes no representation as to whether such rent may actually be attainable. Local, state, and federal laws regarding restrictions on rent increases may make these projections impossible, and Buyer and its advisors should conduct their own investigation to determine whether such rent increases are legally permitted and reasonably attainable.

**ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR EQUITY AGENT FOR MORE DETAILS.**

# 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 Ascension Borgess Hospital (422 Beds)



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



# OFFERING SUMMARY

LIST PRICE

**\$1,667,200**

CAP RATE

**7.50%**

NET OPERATING INCOME

**\$125,040**

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:	+/- 5 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 – 4/30/2026	\$125,040
5/1/2026 – 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



Subject Property

Humphrey Street (10,064 VPD)

Gull Road (25,893 VPD)

Junction Avenue

Bixby Road

KNI SOUTHWEST  
MICHIGAN IMAGING

Ascension  
MRI

Shaffer Street

Ascension  
Borgess  
Hospital  
(422 Beds)

Downtown Kalamazoo  
1.5 Miles





**Big Bend Apartments**



**Ascension  
Borgess  
Geriatric**

Henson Avenue

**Shaffer Street**

**Ascension**

**Borgess  
Hospital**

**(422 Beds)**

Colgrove Avenue

Henson Avenue

Trimble Avenue

**METZGER'S  
HEATING & COOLING**

**KNI  
SOUTHWEST  
MICHIGAN IMAGING**

**Ascension  
MRI**

**Bixby Road**

**PNC BANK**

**Gull Road (25,893 VPD)**

**Humphrey Woods Apartments**

**Junction Avenue**

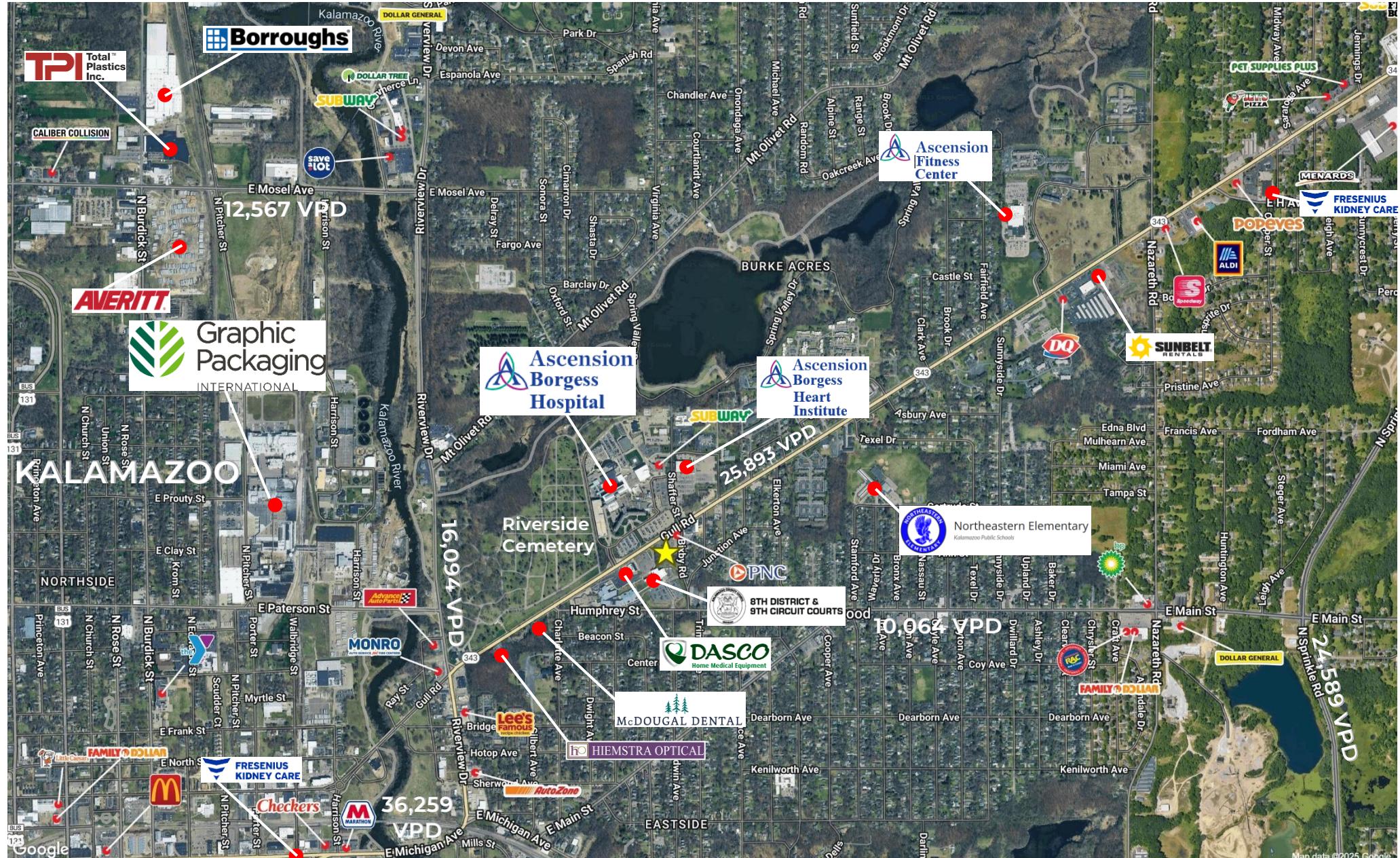
**Humphrey Street (10,064 VPD)**

**Subject Property**

**8TH DISTRICT &  
9TH CIRCUIT COURTS**

**DASCO**  
Home Medical Equipment

# 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.

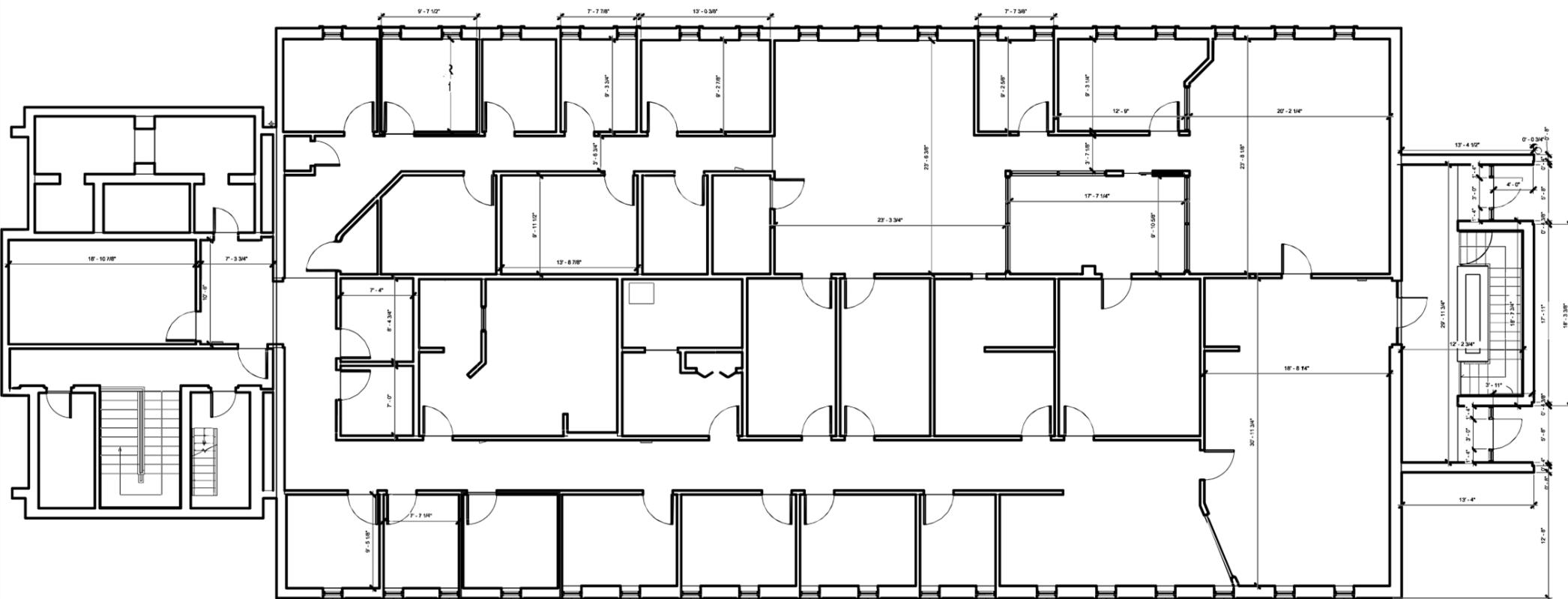
WellNow offers a comprehensive suite of urgent care services for non-life-threatening conditions, such as illnesses, injuries, and diagnostic procedures. To enhance patient convenience, WellNow provides 24/7 virtual care, allowing individuals to consult with healthcare providers remotely.

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.

# FLOOR PLAN



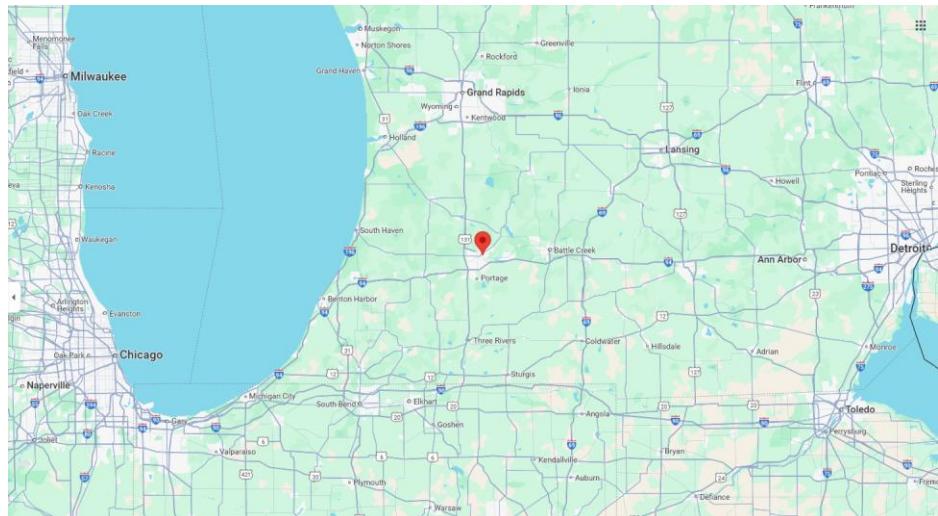
# LOCATION OVERVIEW



## 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](mailto:jcarter@equity.net)



### **Patrick Wathen**

President

4653 Trueman Blvd., Suite 100  
Hilliard, OH 43026

Cell: (614) 206-9228

Email: [pwathen@equity.net](mailto:pwathen@equity.net)

# equity<sup>®</sup>

Commercial **Real Estate** Solutions

# MICHIGAN COOPERATIVE BROKER INFORMATION



Brian Brockman – Broker  
License #: 6502428679  
Bang Realty-Michigan, Inc  
[bor@bangrealty.com](mailto:bor@bangrealty.com)  
(513) 898-1551



The information contained herein has been obtained from the property owner or other sources that we deem reliable. Although we have no reason to doubt its accuracy, no representation or warranty is made regarding the information, and the property is offered "as is." The submission may be modified or withdrawn at any time by the property owner.