



Kalamazoo, MI

# Meineke

New 20-Year Absolute Net Lease  
Featuring 10% Rental Increases  
Every 5 Years

Largest Meineke Operator In The  
Country With Significant 8-Figure  
Net Worth



**CP PARTNERS**  
COMMERCIAL REAL ESTATE

In Association with ParaSell, Inc.  
A Licensed Michigan Broker #6505425224



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# Meineke

2351 S Sprinkle Rd, Kalamazoo, MI 49048 [➤](#)

PRICE: **\$1,389,000**      CAP RATE: **6.75%**

|                      |                   |
|----------------------|-------------------|
| NOI                  | \$93,776          |
| LEASE TYPE           | Absolute NNN      |
| LEASE TERM REMAINING | 19+ Years         |
| RENT INCREASES       | 10% Every 5 Years |
| BUILDING SIZE        | 4,800 SF          |
| LOT SIZE             | 0.89 AC           |



## Steady growth submarket – estimated population growth within a 3, 5, and 10-mile radius over the next 5 years

Over 19 years remaining in the base term of this Meineke lease featuring 10% rental increases every 5 years and an absolute net structure requiring zero landlord expense or maintenance obligations. The tenant is the **largest Meineke operator in the country** with 58 locations currently in their system and plans in place to **expand to 100+ units**.



## The Offering

- Over 19 years remaining on an absolute net lease featuring a personal guaranty from the operator
- 10% rental increases every 5 years providing a hedge against inflation
- Internet & recession resistant industry – consumers defer new vehicle purchases during economic downturns and instead spend on maintenance/repairs to keep existing cars on the road longer

## About The Operator/Guarantor

- Award-winning franchisee with significant 8-figure net worth
- Largest Meineke operator in the country – 58 units currently with plans in place to expand to 100+

## Market Highlights

- Dense residential trade area – 107,000 residents within a 5-mile radius of the subject property
- Steady population growth projected over the next 5 years in a 3, 5, and 10-mile radius
- Surrounding residents own an average of 2 cars per household, with the 5-mile population spending roughly \$35.8M on auto repair annually (per CoStar)
- Subject property features standalone frontage on S Sprinkle Road – a major retail thoroughfare in the trade area with direct access to I-94 (60,000+ VPD)
- Other national retailers situated along Sprinkle Road include McDonald's, Taco Bell, Speedway, Sherwin Williams, and Arby's

| CURRENT                  |       |             |
|--------------------------|-------|-------------|
| Price                    |       | \$1,389,000 |
| Capitalization Rate      |       | 6.75%       |
| Building Size (SF)       |       | 4,800       |
| Lot Size (AC)            |       | 0.89        |
| Stabilized Income        |       |             |
| Scheduled Rent           |       | \$93,776    |
| Less                     | \$/SF |             |
| CAM                      | NNN   | \$0.00      |
| Taxes                    | NNN   | \$0.00      |
| Insurance                | NNN   | \$0.00      |
| Total Operating Expenses | NNN   | \$0.00      |
| Net Operating Income     |       | \$93,776    |

The details contained within the Lease Abstract are provided as a courtesy to the recipient for purposes of evaluating the subject property's initial suitability. While every effort is made to accurately reflect the terms of the lease document(s), many of the items represented herein have been paraphrased, may have changed since the time of publication, or are potentially in error. CPP and its employees explicitly disclaim any responsibility for inaccuracies and it is the duty of the recipient to exercise an independent due diligence investigation in verifying all such information, including, but not limited to, the actual lease document(s).

| LEASE ABSTRACT        |                         |
|-----------------------|-------------------------|
| Premise & Term        |                         |
| Tenant                | Meineke                 |
| Lease Guarantor       | Personal                |
| Lease Type            | Absolute NNN            |
| Lease Term Remaining  | 19+ Years               |
| Rent Increases        | 10% Every 5 Years       |
| Rent Commencement     | 11/10/2025              |
| Options               | Four, 5-Year            |
| Year Renovated        | 2025                    |
| Expenses              |                         |
| CAM                   | Tenant's Responsibility |
| Property Taxes        | Tenant's Responsibility |
| Insurance             | Tenant's Responsibility |
| Utilities             | Tenant's Responsibility |
| HVAC                  | Tenant's Responsibility |
| Repairs & Maintenance | Tenant's Responsibility |
| Roof & Structure      | Tenant's Responsibility |

| Tenant Info |              | Lease Terms |            | Rent Summary |              |             |
|-------------|--------------|-------------|------------|--------------|--------------|-------------|
| TENANT NAME | SQ. FT.      | TERM YEARS  |            | CURRENT RENT | MONTHLY RENT | YEARLY RENT |
| Meineke     | 4,800        | 11/10/2025  | 11/30/2030 | \$93,776     | \$7,815      | \$93,776    |
|             | 10% Increase | 12/1/2030   | 11/30/2035 |              | \$8,596      | \$103,154   |
|             | 10% Increase | 12/1/2035   | 11/30/2040 |              | \$9,456      | \$113,469   |
|             | 10% Increase | 12/1/2040   | 11/30/2045 |              | \$10,401     | \$124,816   |
|             | Option 1     | 12/1/2045   | 11/30/2050 |              | \$11,441     | \$137,297   |
|             | Option 2     | 12/1/2050   | 11/30/2055 |              | \$12,586     | \$151,027   |
|             | Option 3     | 12/1/2055   | 11/30/2060 |              | \$13,844     | \$166,130   |
|             | Option 4     | 12/1/2060   | 11/30/2065 |              | \$15,229     | \$182,743   |
| TOTALS:     | 4,800        |             |            | \$93,776     | \$7,815      | \$93,776    |

## LEGEND

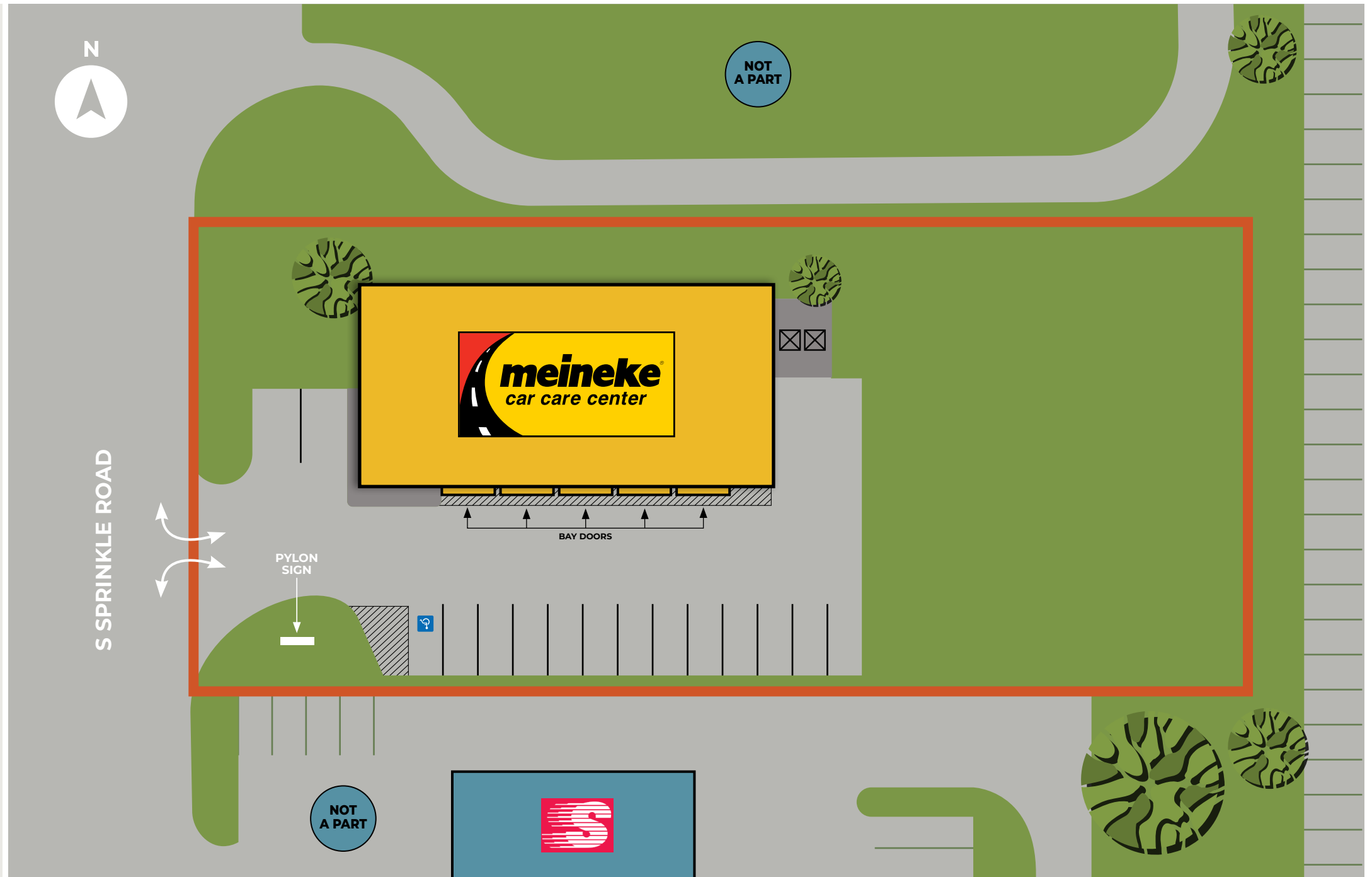
Property  
Boundary

**4,800**  
Rentable SF

**0.89**  
Acres

**15**  
Parking Spaces

Egress





## 8-Figure

GUARANTOR NET WORTH

## 58+

GUARANTOR # OF LOCATIONS

## About the Operator/Guarantor

- Award-winning franchisee with significant 8-figure net worth
- Largest Meineke operator in the country – 58 units currently with plans in place to expand to 100+

## Overview

- Meineke has expanded from a single location in Houston, TX, in 1972, into one of North America's most established automotive service brands
- Today, the company operates over 900 total locations across the country with more than five decades of success
- Meineke is a high-quality, technology-focused one-stop center offering a full service of auto maintenance and repair, including oil, tires, brakes, exhaust, and more

## Corporate Ownership

- In 1999, Meineke evolved into a full service automotive care center and later combined with Maaco to form Driven Brands
- In 2015, Driven Brands was acquired by Roark Capital Group, a milestone that has supported the company's continued expansion and long term growth
- Headquartered in Charlotte, NC, Driven Brands (NASDAQ: DRVN) is the largest automotive services company in North America and the parent company of some of North America's leading automotive service businesses including Take 5 Oil Change®, Take 5 Car Wash®, Meineke Car Care Centers®, Maaco®, 1-800-Radiator & A/C®, and CARSTAR®

[TENANT WEBSITE](#) ➔

# Located in the Kalamazoo- Portage MSA

25,942

VEHICLES PER DAY ALONG  
S SPRINKLE ROAD

60,886

VEHICLES PER DAY ALONG I-94

3.8 Miles

TO DOWNTOWN KALAMAZOO



10,250 VPD

61,346 VPD

Subject Property



SPORTS COMPLEX

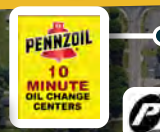
DOWNTOWN KALAMAZOO  
4.1 MILES



20,431 VPD

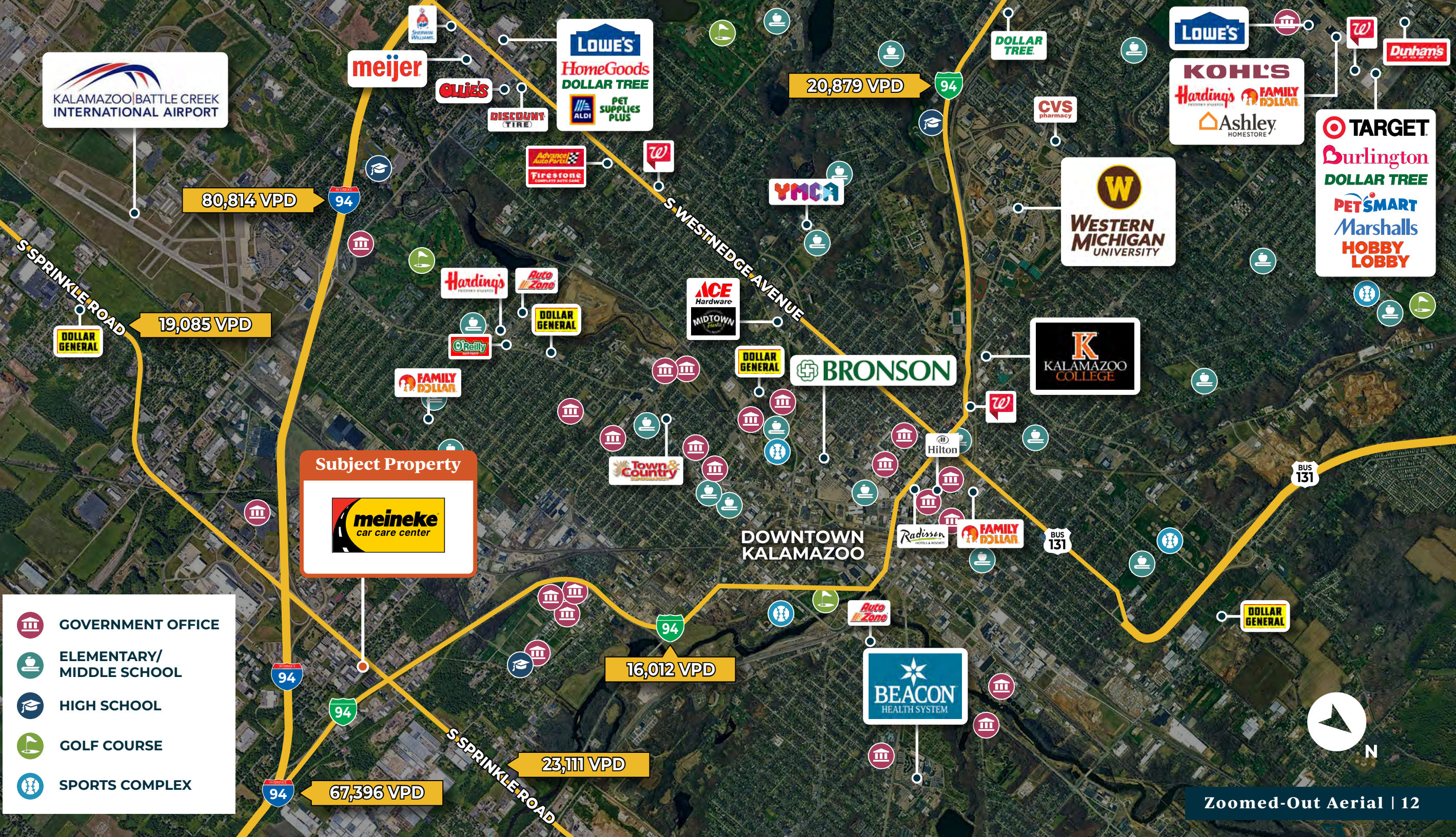
S SPRINKLE ROAD

S SPRINKLE ROAD



11,907 VPD

78,773 VPD



KALAMAZOO-BATTLE CREEK  
INTERNATIONAL AIRPORT

meijer

LOWE'S  
HomeGoods  
DOLLAR TREE  
PET SUPPLIES PLUS  
ALDI

20,879 VPD

DOLLAR TREE

LOWE'S

KOHL'S  
Harding's  
FAMILY DOLLAR  
Ashley  
HOMESTORE

TARGET  
Burlington  
DOLLAR TREE  
PETSMART  
Marshalls  
HOBBY LOBBY

WESTERN MICHIGAN  
UNIVERSITY

K  
KALAMAZOO  
COLLEGE

BRONSON

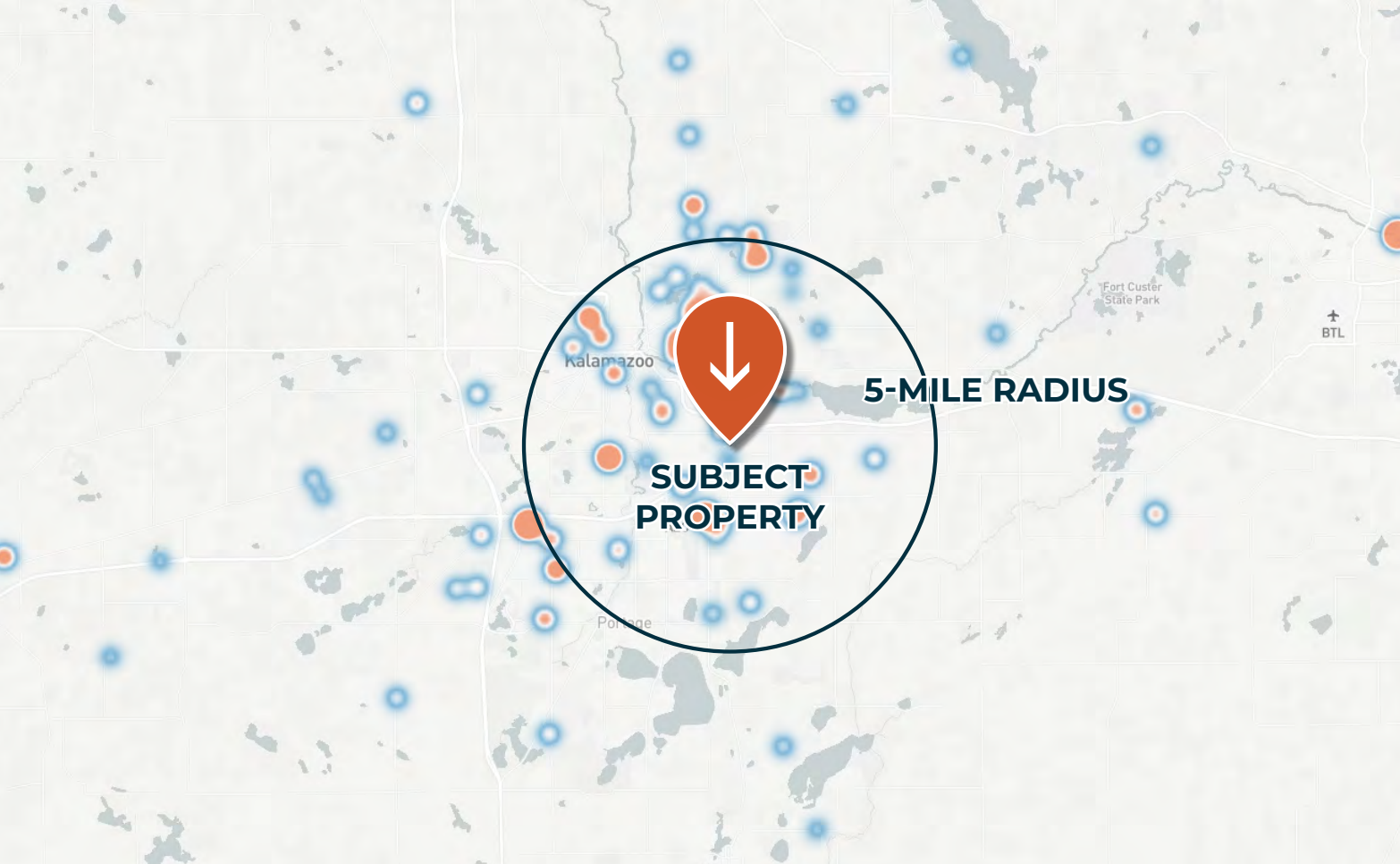
DOWNTOWN  
KALAMAZOO

BEACON  
HEALTH SYSTEM

Subject Property

meineke  
car care center

- GOVERNMENT OFFICE
- ELEMENTARY/  
MIDDLE SCHOOL
- HIGH SCHOOL
- GOLF COURSE
- SPORTS COMPLEX



## Visitation Heatmap

The shading on the map above shows the **home location of people who visited the subject property** since store opening in November 2025.

## Visitation Data

**1.5K Visits**

TO THE SUBJECT PROPERTY SINCE  
STORE OPENING IN NOV. 2025

**27 Min**

AVERAGE DWELL TIME AT  
THE SUBJECT PROPERTY

\*Map and data on this page provided by Placer.ai. Placer.ai uses location data collected from mobile devices of consumers nationwide to model visitation and demographic trends at any physical location.

## Demographics



### Ring Radius Population Data

|            | 3-Mile | 5-Mile  | 10-Mile |
|------------|--------|---------|---------|
| 2025       | 36,590 | 107,232 | 231,933 |
| 2030 PROJ. | 37,229 | 110,355 | 239,946 |



### Ring Radius Household Income Data

|         | 1-Mile   | 3-Mile   | 5-Mile    |
|---------|----------|----------|-----------|
| AVERAGE | \$73,739 | \$82,497 | \$100,511 |
| MEDIAN  | \$60,536 | \$62,762 | \$73,983  |

\*Demographic Data on this page provided by Placer.ai, sourced from Popstats 2025 dataset.

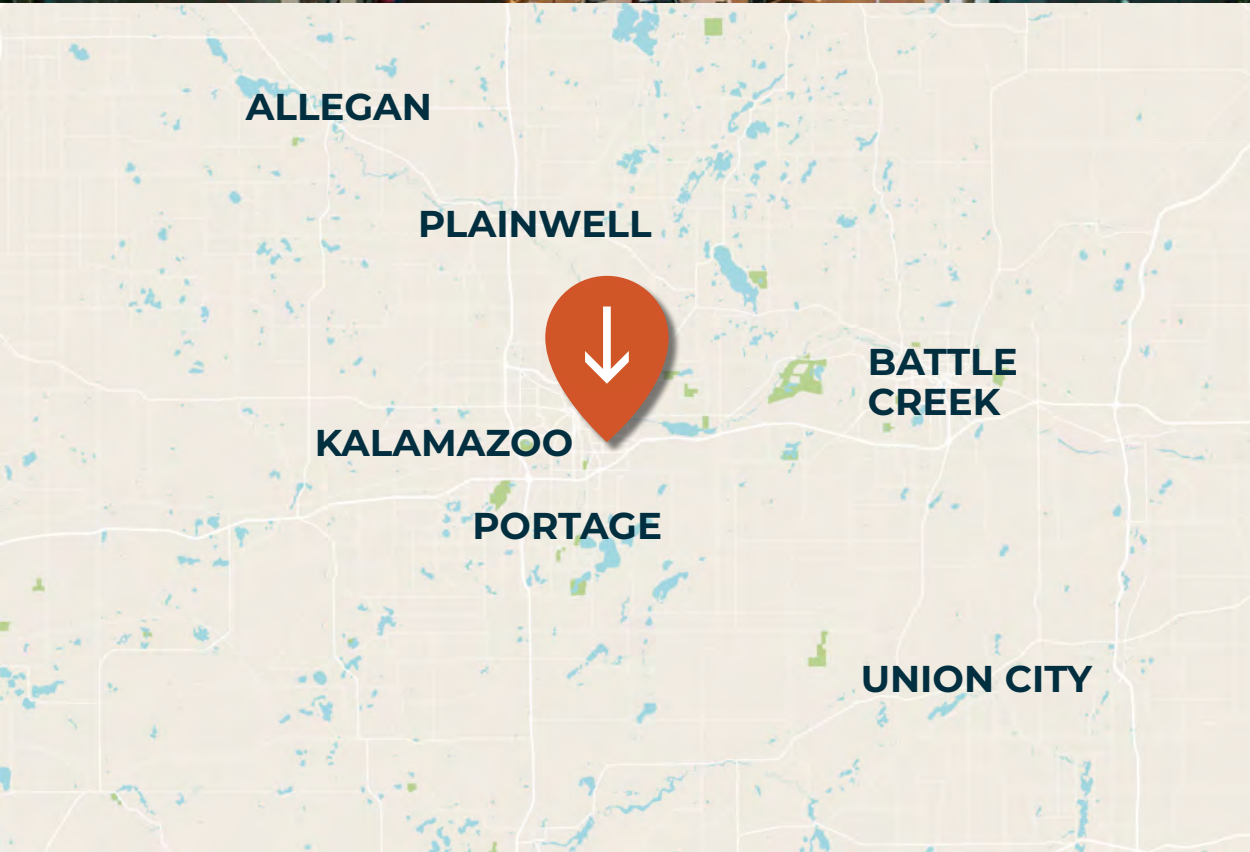


# Kalamazoo, MI

## High Quality of Life & Low Cost of Living

### Overview

- Kalamazoo is the county seat of Kalamazoo County, with an estimated population of 72,683 residents
- Located in southwestern Michigan within the Kalamazoo-Portage MSA, it is one of the most affordable cities in the nation and named a Top 50 Best Places to Live in the U.S. by *Money.com*
- Kalamazoo offers a vibrant arts and culture scene, family friendly entertainment, and access to more than 80 public lakes and the stunning Lake Michigan shoreline just a short drive away, creating an attractive place to work, live, and play
- The city hosts events such as the Kalamazoo Art Fair annually, recognized as the second oldest community art fair in America, drawing 60,000 visitors over two days



### Workforce & Higher Education

- The Kalamazoo region is a hub for research and development in the healthcare and life science industries, featuring prominent employers like Pfizer and Stryker
- Additionally, it is home to several higher education institutions including Western Michigan University and Kalamazoo College

**263,795**

KALAMAZOO MSA ESTIMATED  
POPULATION (2025)

**\$16.6 Billion**

KALAMAZOO MSA GDP  
(2023)

Location Overview | 14



# Western Michigan University

A Carnegie Research 2 University

## Overview

- Situated roughly 5 miles from the subject property, Western Michigan University's (WMU) main campus in Kalamazoo spans over 1,200 acres, with additional locations in Grand Rapids and the Homer Stryker M.D. School of Medicine in Kalamazoo
- Founded in 1903, the university offers more than 265 academic programs and is nationally known for strengths in aviation, business, education, engineering, and health sciences
- WMU serves as a major regional economic driver, supporting workforce development, research initiatives, and private sector collaboration through facilities such as the College of Aviation and the Western Michigan University Business Technology and Research Park

[UNIVERSITY WEBSITE](#) ➤



**17,331**

STUDENTS ENROLLED  
(FALL 2025)

**\$59.8 Million**

IN RESEARCH AWARDS  
(2024-2025)



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