



# Best Western Executive Inn

5090 Beckley Road, Battle Creek, MI 49015



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Broker License No. 6505379424



# Table of Contents

<i>4</i>	Executive Summary
<i>7</i>	Property Information
<i>16</i>	Financials
<i>21</i>	Market Overview
<i>27</i>	Our Team

# 01

## Executive Summary

# Offering Summary



Financial Overview	
Property Improvement Plan	Minimal
NOI	\$349,582 (2023)
Room Revenue Multiplier	3.38x
Price/Room	\$76,271
ADR (2023)	\$83.88
Occupancy (2023)	74.0%
RevPAR (2023)	\$62.07

Property Details	
Pricing	\$4,500,000
Number of Rooms	59
Built/Renovated	1983/2004/2022
Lot Size	1.39 AC
Land Gross SF	60,548 SF
Number of Stories	2
Corridor	Interior



# Best Western Executive Inn

5090 Beckley Rd, Battle Creek, MI 49015

## Investment Overview

The Best Western Executive Inn located in Battle Creek, Michigan, is a two-story, 59 room hotel that was built in 1983 and underwent a renovation in 2004 & 2022. Situated on 1.39 acres near Interstate 94 and Capital Ave SW, this well-positioned property provides easy access to local attractions and amenities. Noteworthy nearby demand generators include the Lakeview Square Mall, Firekeepers Casino, the New Ford Battery Plant, and Binder Park Zoo. The hotel offers a range of amenities including a Fitness Center, Business Center, Complimentary Breakfast, Indoor Heated Pool, and Laundry Facilities, ensuring a comfortable and convenient stay for guests.

## Market Summary

The Kalamazoo Battle Creek Submarket is comprised of 6,733 hotel rooms spread across 83 properties. One project with 459 rooms is currently under construction, with around 54 rooms delivered in the past twelve months. When looking at 12-month Occupancy and ADR, the Submarket has seen a 2.10 percent and 1.89 percent increase in performance, respectively. The Submarket Cap Rate ranges from 10.1 percent - 10.5 percent and 12-month Average Price Per Room sold at \$85.9K. The Submarket Cap Rate ranges from 10.1 percent - 10.5 percent and 12-month Average Price Per Room sold at \$85.9K. The Submarket Cap Rate ranges from 10.1 percent - 10.5 percent and 12-month.

# 02

## Property Information

# Property Details



Site Description	
Number of Rooms	59
ADA Compliant	1 ADA Compliant
Number of Stories	2
Year Built/Renovated	1983/2004/2022
Lot Size	1.39 Acres
GBA	25,704 SF
Corridor	Interior
Class	Midscale
Franchise	Best Western

Unit Mix	# Rooms	% of Rooms
Standard Single King	33	55.93%
Standard Double Queen	23	38.98%
Whirlpool Suite	2	3.38%
Double Queen Handicap	1	1.69%

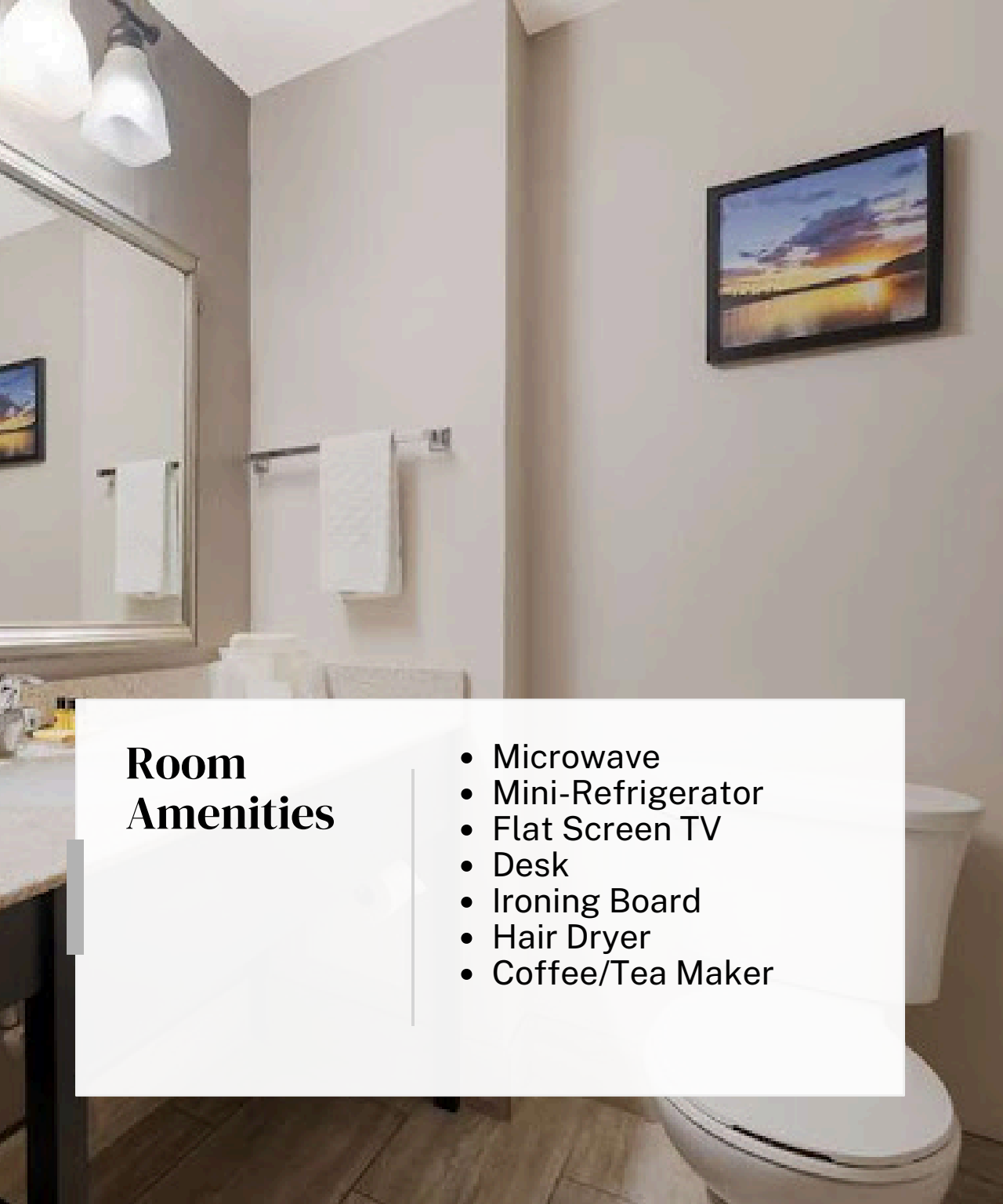
Construction	
Foundation	Masonry
Parking Surfaces	67
Parking Ratio	1.14/Room

## PARTNERS



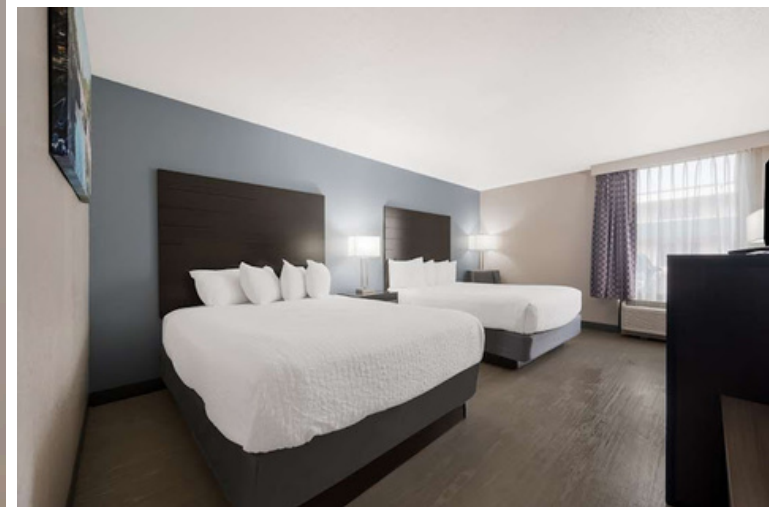
Mechanical	
HVAC	PTAC Units in Guest Rooms/Central in Public Areas
Elevators	No
Fire Protection	Dry Sprinkler System





## Room Amenities

- Microwave
- Mini-Refrigerator
- Flat Screen TV
- Desk
- Ironing Board
- Hair Dryer
- Coffee/Tea Maker

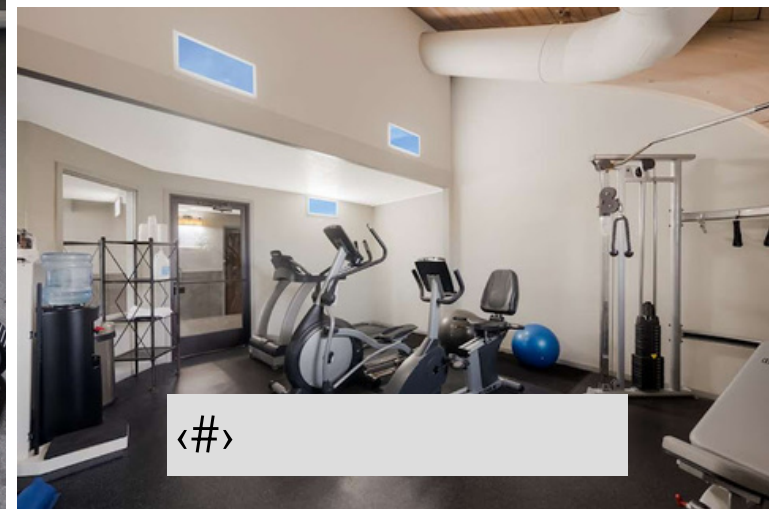


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## Common-Area Amenities

- Business Center
- Fitness Center
- Complimentary Breakfast
- On-Site Guest Laundry
- Guest Parking
- Indoor Heated Pool



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## Notable Capital Expenditures

- Vinyl Flooring
- Guestroom Curtains
- 75% of PTAC Units Replaced
- New Lobby Windows
- New Pool Motor & Filter
- Exterior Repainted
- New Water Softener

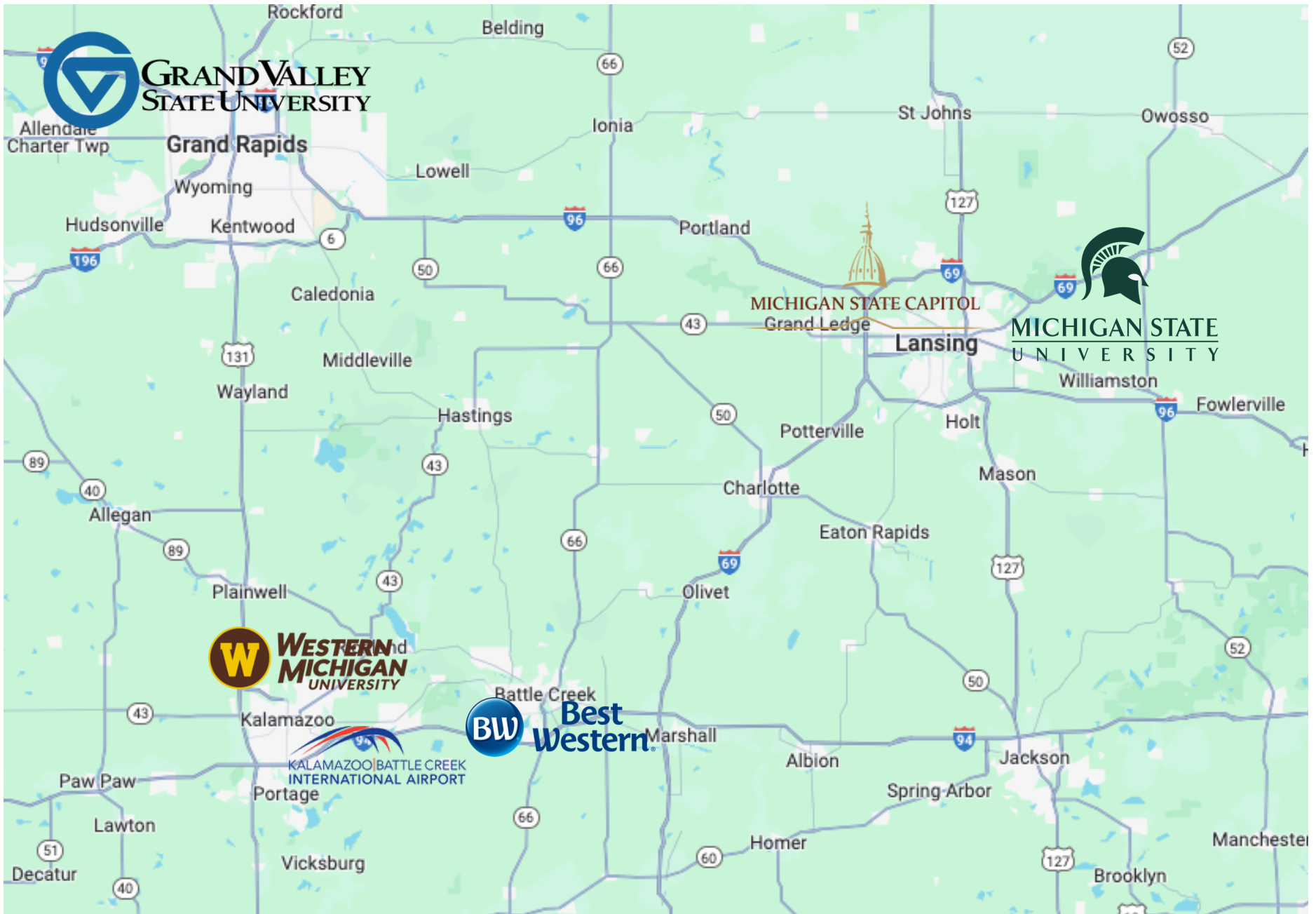


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Financials  
Valuation

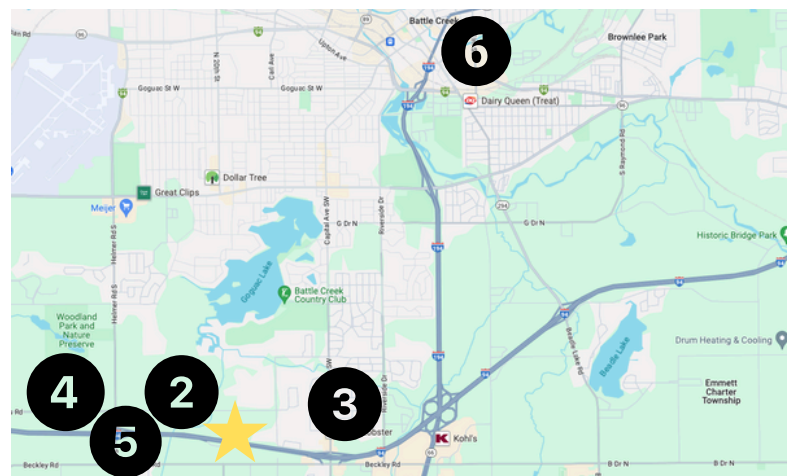


# STR Performance



STR#	Name	City, State	Zip	Phone	Rooms	Open Date
53077	Best Western Executive Inn	Battle Creek, MI	49015	(269) 979-8506	59	200501
4384	Country Inn & Suites by Radisson, Battle Creek	Battle Creek, MI	49015	(269) 965-3201	99	196306
9248	Hampton Inn Battle Creek	Battle Creek, MI	49015-4731	(269) 979-5577	63	199504
30295	Baymont Inn & Suites Battle Creek I 94	Battle Creek, MI	49015-7951	(269) 979-5400	90	199412
38078	Baymont Inn & Suites Battle Creek Downtown	Battle Creek, MI	49017	(269) 565-0500	60	199903
39256	Fairfield Inn Battle Creek	Battle Creek, MI	49015	(269) 979-8000	74	199912
					445	

Occupancy	Year to Date		
	2021	2022	2023
My Property	68.2	73.5	74.0
Competitive Set	55.4	50.7	49.2
Index (MPI)	123.1	145.0	150.4
Rank	1 of 6	1 of 6	1 of 6



ADR	Year to Date		
	2021	2022	2023
My Property	78.9	80.6	83.9
Competitive Set	89.9	93.7	96.7
Index (MPI)	87.8	86.0	86.8
Rank	4 of 6	4 of 6	5 of 6

RevPAR	Year to Date		
	2021	2022	2023
My Property	53.8	59.2	62.1
Competitive Set	49.8	47.5	47.6
Index (MPI)	108.0	124.7	130.5
Rank	4 of 6	3 of 6	3 of 6

# Historical Financials



	2021		2022		2023	
Rooms	59		59		59	
Available Rooms	21,535		21,535		21,535	
Rooms Sold	14,687		15,828		15,936	
Occupancy	68.2%		73.5%		74.0%	
ADR	\$78.93		\$80.57		\$83.88	
RevPAR	\$53.83		\$59.22		\$62.07	
Revenue/Room	\$19,648		\$21,407		\$22,505	
<b>Income</b>						
Room Revenue	\$1,159,237	100.0%	1,263,035	100.0%	\$1,327,781	100.0%
Total Revenue	\$1,159,237	100.0%	\$1,263,035	100.0%	\$1,327,781	100.0%
	2021		2022		2023	
<b>Departmental Expenses</b>						
Rooms	\$367,949	31.7%	\$459,449	36.4%	\$496,948	37.4%
Total Departmental Expenses	\$367,949	31.7%	\$459,449	36.4%	\$496,948	37.4%
Gross Operating Income	\$791,288	68.3%	\$803,586	63.6%	\$830,833	62.6%
<b>Undistributed Operating Expenses</b>						
Administration & General	\$11,347	1.0%	\$25,554	2.0%	\$28,146	2.1%
Marketing	\$2,290	0.2%	\$850	0.1%	\$1,503	0.1%
Franchise Fees	\$117,750	10.2%	\$117,320	9.3%	\$135,180	10.2%
Utility Costs	\$86,039	7.4%	\$105,329	8.3%	\$106,040	8.0%
Property Operations & Maintenance	\$68,130	5.9%	\$88,814	7.0%	\$121,477	9.1%
Total Undistributed Operating Expenses	\$285,556	24.6%	\$337,867	26.8%	\$392,346	29.5%
Gross Operating Profit	\$505,732	43.6%	\$465,719	36.9%	\$438,487	33.0%
<b>Fixed Expenses</b>						
Property Taxes	\$24,535	2.1%	\$107,190	8.5%	\$72,973	5.5%
Insurance	\$21,619	1.9%	\$30,160	2.4%	\$15,932	1.2%
Total Fixed Charges	\$46,154	4.0%	\$137,350	10.9%	\$88,905	6.7%
Total Expenses	\$699,659	60.4%	\$934,666	74.0%	\$978,199	73.7%
Amount Available for Debt Service & Other Fixed Charges	\$459,578	39.6%	\$328,369	26.0%	\$349,582	26.3%
Net Operating Income (EBITDA)	\$459,578	39.6%	\$328,369	26.0%	\$349,582	26.3%

## Remarks

●	<p><b>Consistent Revenue Growth:</b> The property shows a steady increase in total revenue over the past three years, from \$1,159,237 in 2021 to \$1,327,781 in 2023. This upward trend indicates a strong market presence and growing demand for the hotel's services.</p>
●	<p><b>Improved Occupancy and ADR:</b> Occupancy rates have increased from 68.2% in 2021 to 74.0% in 2023, while the Average Daily Rate (ADR) has risen from \$78.93 to \$83.88 over the same period. This suggests effective pricing strategies and strong operational management, contributing to higher RevPAR and overall profitability.</p>
●	<p><b>Notable Expenses:</b> Lease Expense, Owner Draw, Meals and Entertainment, and CapEx Items were excluded from this memorandum as they are classified as non-recurring addbacks, unlikely to impact new ownership's expenses.</p>

# 5-Year Proforma



## Remarks

- **Revenue Growth Assumptions:**  
The proforma projects steady revenue growth, with a 4% annual increase in ADR, driving total revenue from \$1.41M in Year 1 to \$1.53M by Year 5.
- **Expense Management:**  
Departmental and undistributed operating expenses are projected to maintain a consistent percentage of revenue, reflecting stable cost control practices. Notably, total expenses are expected to remain within 63-64% of total revenue.
- **CapEx and Renovation Reserves:**  
A capital expenditure reserve is established starting Year 2, increasing to \$46,012 by Year 5, ensuring funds are allocated for ongoing property improvements.
- **NOI Growth:** Net Operating Income (EBITDA) is expected to grow from \$422,592 in Year 1 to \$459,877 by Year 5, with NOI margins improving to 30.0% throughout this period.



PRO FORMA	2023		Year 1		Year 2		Year 3		Year 4		Year 5	
Rooms	59		59		59		59		59		59	
Available Rooms	21,535		21,535		21,535		21,535		21,535		21,535	
Rooms Sold	15,936		16,589		16,805		17,225		17,397		17,571	
Occupancy	74.0%		77.0%		78.0%		80.0%		80.8%		81.6%	
ADR	\$83.88		\$84.97		\$85.99		\$86.42		\$86.85		\$87.29	
RevPAR	\$62.07		\$65.46		\$67.10		\$69.12		\$70.16		\$71.22	
Revenue/Room	\$22,505		\$23,891		\$24,493		\$25,230		\$25,610		\$25,995	
<b>INCOME</b>												
Room Revenue	\$1,327,781	100.0%	\$1,409,598	100.0%	\$1,445,058	100.0%	\$1,488,590	100.0%	\$1,510,993	100.0%	\$1,533,734	100.0%
Total Revenue	\$1,327,781	100.0%	\$1,409,598	100.0%	\$1,445,058	100.0%	\$1,488,590	100.0%	\$1,510,993	100.0%	\$1,533,734	100.0%
<b>DEPARTMENTAL EXPENSES</b>												
Rooms	\$496,948	37.4%	\$436,961	31.0%	\$448,019	31.0%	\$461,459	31.0%	\$468,335	31.0%	\$475,479	31.0%
Total Departmental Expenses	\$496,948	37.4%	\$436,961	31.0%	\$448,019	31.0%	\$461,459	31.0%	\$468,335	31.0%	\$475,479	31.0%
Gross Operating Income	\$830,833	62.6%	\$972,636	69.0%	\$997,038	69.0%	\$1,027,131	69.0%	\$1,042,658	69.0%	\$1,058,255	69.0%
<b>UNDISTRIBUTED OPERATING EXPENSES</b>												
Administration & General	\$28,146	2.1%	\$29,400	2.1%	\$30,240	2.1%	\$31,080	2.1%	\$31,560	2.1%	\$32,100	2.1%
Marketing	\$1,503	0.1%	\$1,440	0.1%	\$1,440	0.1%	\$1,440	0.1%	\$1,440	0.1%	\$1,440	0.1%
Franchise Fees	\$135,180	10.2%	\$143,074	10.2%	\$146,673	10.2%	\$151,092	10.2%	\$153,366	10.2%	\$155,674	10.2%
Utility Costs	\$106,040	8.0%	\$112,807	8.0%	\$115,618	8.0%	\$119,025	8.0%	\$120,911	8.0%	\$122,648	8.0%
Property Operations & Maintenance	\$121,477	9.1%	\$74,652	5.3%	\$76,630	5.3%	\$78,891	5.3%	\$80,028	5.3%	\$81,355	5.3%
Total Undistributed Operating Expenses	\$392,346	29.5%	\$361,373	25.6%	\$370,602	25.6%	\$381,528	25.6%	\$387,305	25.6%	\$393,217	25.6%
Gross Operating Profit	\$438,487	33.0%	\$611,263	43.4%	\$626,436	43.4%	\$645,603	43.4%	\$655,353	43.4%	\$665,038	43.4%
<b>FIXED EXPENSES</b>												
Property Taxes	\$72,973	5.5%	\$73,200	5.2%	\$74,400	5.1%	\$75,600	5.1%	\$76,800	5.1%	\$78,000	5.1%
Insurance	\$15,932	1.2%	\$16,800	1.2%	\$17,400	1.2%	\$18,600	1.2%	\$19,200	1.3%	\$19,800	1.3%
Total Fixed Charges	\$88,905	6.7%	\$90,000	6.4%	\$91,800	6.4%	\$94,200	6.3%	\$96,000	6.4%	\$97,800	6.4%
Total Expenses	\$978,199	73.7%	\$888,334	63.0%	\$910,421	63.0%	\$937,187	63.0%	\$951,640	63.0%	\$966,495	63.0%
Amount Available for Debt Service & Other Fixed Charges	\$349,582	26.3%	\$521,263	37.0%	\$534,636	37.0%	\$551,403	37.0%	\$559,353	37.0%	\$567,238	37.0%
Capital Replacement Reserve	\$0	0.0%	\$42,288	3.0%	\$43,352	3.0%	\$44,658	3.0%	\$45,330	3.0%	\$46,012	3.0%
Management Fee	\$0	0.0%	\$56,384	4.0%	\$57,802	4.0%	\$59,544	4.0%	\$60,440	4.0%	\$61,349	4.0%
Net Operating Income (EBITDA)	\$349,582	26.3%	\$422,592	30.0%	\$433,482	30.0%	\$447,202	30.0%	\$453,584	30.0%	\$459,877	30.0%

# Sales Comparable



## Quality Inn

Marshall, MI

Built in 1997

60-Rooms

Sold at \$70,000/Key

Sale Price

**\$4,200,000**

Sale Date

**OCT 2022**

## Baymont by Wyndam

Jeffersonville, OH

Built in 1994/2004

60 - Rooms

Sold at \$75,000/Key

Sale Price

**\$4,500,000**

Sale Date

**MAR 2024**



## Quality Inn

Noblesville, IN

Built in 1996/2005

58 - Rooms

Sold at \$73,276/Key

Sale Price

**\$4,250,000**

Sale Date

**MAR 2023**

## Quality Inn

Marshall, MI

Built in 2006/2011

69 - Rooms

Sold at \$76,667/Key

Sale Price

**\$5,290,000**

Sale Date

**OCT 2023**



# 05

## Market Overview

## Kalamazoo-Battle Creek Market

The Kalamazoo-Battle Creek metro area is located in the southwestern part of Michigan, encompassing the cities of Kalamazoo, Battle Creek, and surrounding communities. Known for its strong ties to the healthcare, education, and manufacturing sectors, this region is home to a population of over 500,000 residents. Kalamazoo is a key educational hub, hosting Western Michigan University, while Battle Creek is famous for its rich history in the food industry, notably as the headquarters for Kellogg's. The area's diverse economy, affordable cost of living, and growing industries make it an attractive market for both residents and investors.

## Metro Highlights



### White-Collar Jobs

Healthcare and education are key sectors, with major employers like Western Michigan University.



### Population Growth

Steady growth, driven by expanding healthcare and education sectors, increases real estate demand.



### Affordable Living

Cost of living below the national average, attracting families and young professionals.

## TOP 10 EMPLOYERS FOR Battle Creek

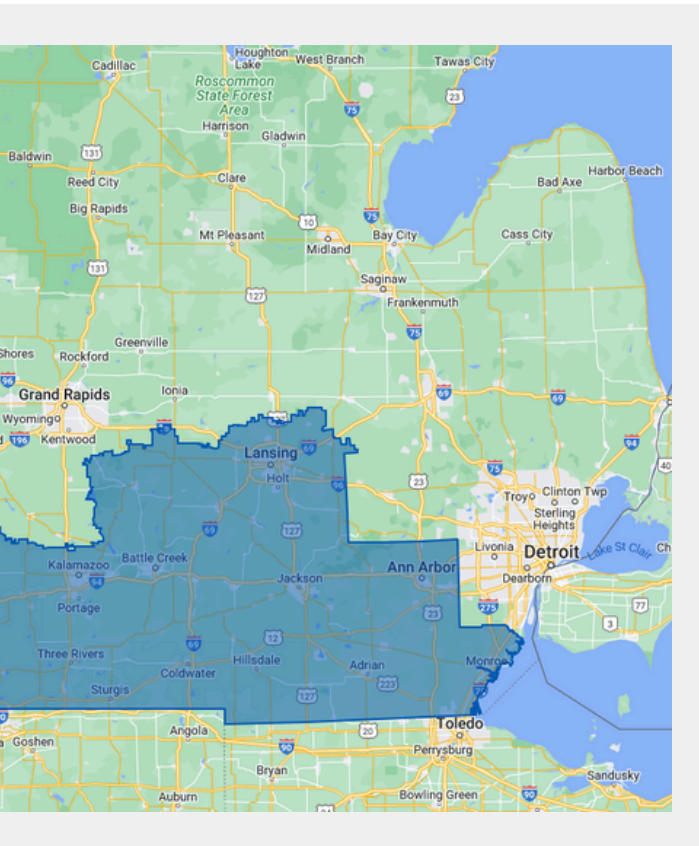
Rank	Company	Employees
1	Denso Manufacturing Michigan	2,500
2	Kellogg Company	2,000
3	Firekeepers Casino	1,730
4	Veterans Administration Medical Center	1,670
5	Hart, Dole, Inouye Federal Center	1,500
6	Bronson Battle Creek	1,360
7	Fort Custer Training Center	825
8	Duncan Aviation	761
9	Kellogg Community College	709
10	Michigan Air National Guard	650

# Michigan South Hospitality Market



The Michigan South market comprises 340 hotel properties, which contain around 26,000 total rooms. The typical hotel in the area is a bit smaller than the norm. The average building has around 77 rooms, compared to 88 rooms per building nationally.

In the past 12 months, occupancies in Michigan South averaged 54.8%, which is below the national average of 62.8% for the same period. As of July, 12-month average RevPAR in the Michigan South hotel market was climbing at an annual rate of 1.2%, essentially in line with the national average.



The 1,100 rooms currently underway in the Michigan South market represent a significant expansion relative to size of the market. This new supply follows 11 projects containing around 1,100 rooms that delivered in the past three years, driving a material expansion of the existing inventory (even after factoring in a small amount of demolition activity).

The market recorded 8 hotel trades over the past 12 months, considerably below the typical number of deals in a given year. A similar story is playing out nationally.

Employment in the market was recently increasing at an annual rate of 1.3%, or a gain of about 13,000 jobs. While a positive result, this does represent the weakest rate of job creation in the past 12 months, which at one point was as high as 2.8%.

# Demand Generators



1



**Western Michigan University**

An academic center that attracts visiting faculty, prospective students, and professionals attending workshops, conferences, and student events, generating consistent overnight stays.

2



**Kellogg's Headquarters**

The global headquarters of a leading food company, drawing business travelers for meetings, training sessions, and corporate events.

3



**Kalamazoo/Battle Creek Int Airport**

A regional transportation hub providing easy access for business travelers, tourists, and those attending local events.

4



**Bronson Battle Creek Hospital**

A major healthcare facility attracting patients, families, and medical professionals for extended stays due to specialized treatments and medical conferences.

5



**FireKeepers Casino Hotel**

A major entertainment venue offering gaming, dining, and event spaces, used for both conference and meetings.

6



**Flight Air Show and Balloon Festival**

An annual event is one of the largest air shows and hot air balloon festivals in the country, attracting thousands of visitors.



# Demographic Highlights



## EMPLOYMENT SUMMARY

Employed Population (2022)	38,000
Unemployment Rate (2022)	4.5%
Average Commute Time (2000)	20 minutes

## EDUCATION SUMMARY

Graduate Degree	5.7%
Bachelor's Degree	11.5%
Associate Degree	8.0%
High School Graduates	32.8%
Some College	24.4%

## HOUSEHOLD SUMMARY

Current Households	21,447
Change since 2000	-0.02%
Projected Households (5 Years)	Limited Growth
Average Household Size	2.39 People

## POPULATION SUMMARY

Current Population (2022)	52,335
Change Since 2000	-7.2%
Gender Distribution	50.7% Female, 49.3% Male
Median Age	37.6 Years
Population Density	1,246 people /sq mile

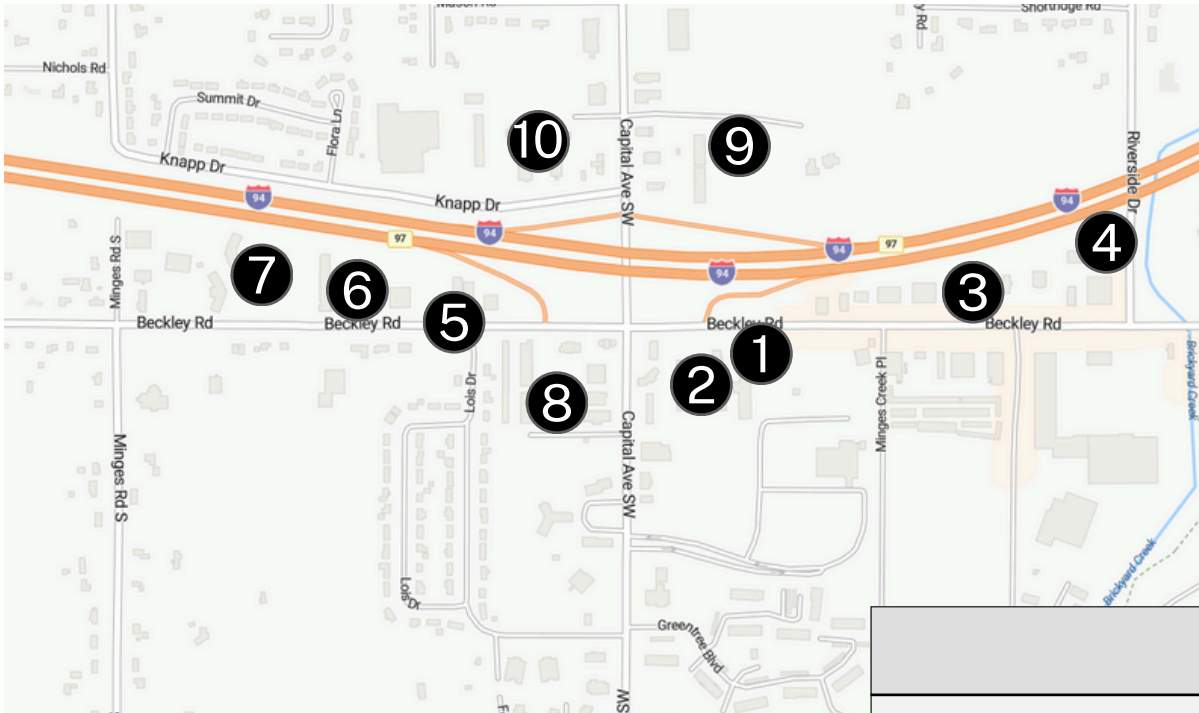
## INCOME SUMMARY

Median Household Income (2022)	\$50,007
Change Since 2000	Limited Change
Projected Median Income (5 Years)	\$55,000
Per Capita Income	\$26,856
Average Household Income (2022)	\$68,086

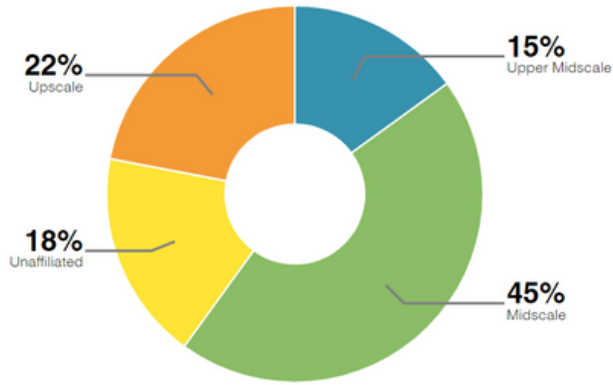
## HOUSING SUMMARY

Median Housing Value (2022)	\$122,900
Owner-Occupied Units (2000)	22,823
Renter-Occupied Units (2000)	12,584
Median Rent (2000)	\$495

# Nearby Hotels



PERFORMANCE	MIDSCALE & ECONOMY	SUBMARKET
Occupancy	64.7%	65.8%
ADR	\$73.61	\$116.35
RevPAR	\$47.64	\$76.52
3 Mo Occupancy	62.0%	64.7%
3 Mo ADR	\$72.59	\$116.75
3 Mo RevPAR	\$45.02	\$75.59
YTD Occupancy	53.3%	56.2%
YTD ADR	\$69.30	\$112.29
YTD RevPAR	\$36.93	\$63.09
12 Mo Occupancy	53.3%	55.7%
12 Mo ADR	\$69.14	\$113.46
12 Mo RevPAR	\$36.85	\$63.20



Property	
1) Best Western Executive Inn	6) Baymont Inn
2) Red Roof Inn	7) Fairfield Inn
3) Travelodge	8) Fairbridge Inn Express
4) Hampton Inn	9) Knights inn
5) Americas Best Value Inn	10) Country Inn & Suites

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# 06

## Team



## Jazz Sohi

Broker, Principal

Jazz Sohi is a seasoned commercial real estate broker with a strong background in finance and extensive hands-on experience. After earning his Finance degree from Wayne State University, Jazz began his career managing acquisitions from a family office perspective, gaining deep insights into property investment and asset management. He has since expanded his expertise by owning and operating a diverse portfolio of real estate, including residential and commercial properties across various asset classes.

Jazz is now at the forefront of commercial real estate brokerage, leveraging his comprehensive knowledge to deliver exceptional results. He focuses on advising clients through acquisition and disposition processes, ensuring strategic decisions and maximized returns. With a client-centric approach, Jazz excels in providing tailored advisory services that meet the sophisticated needs of today's real estate investors and operators.

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## Jas Sohi

Broker, Principal

Jasdeep Sohi is a leading Hospitality Specialist at The Sohi Group. Previously with Marcus & Millichap in 2017, Jasdeep brings extensive expertise in analyzing complex transactions, having personally managed the acquisition, franchise contract negotiation, and development of various hotels throughout her career. As both a hotelier and entrepreneur, she has over 15 years of experience in developing, managing, and renovating hotels, as well as retail, residential, and commercial properties.

As a real estate broker, Jasdeep has represented and guided buyers and sellers in Michigan for more than 10 years across residential and commercial transactions. Her keen attention to detail and ability to understand clients' needs are central to her approach. With a deep knowledge of the hotel market, she consistently delivers exceptional value to her clients.

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# Exclusively Listed By



**Dhaval Taylor**  
Associate

Dhaval Taylor is an Associate at The Sohi Group, specializing in hospitality property acquisitions, dispositions, and valuations. A Dean's List graduate from Michigan State University with a degree in Hospitality Business and a focus on Real Estate Investment, Dhaval honed his expertise in core investing principles through active participation in key university organizations. Raised in the hospitality industry, Dhaval gained an early and profound understanding of hotel operations from his owner-operator parents. Before joining The Sohi Group, he held strategic roles in commercial real estate, including property management and acquisitions, and contributed to the National Hospitality Advisors Group at Marcus & Millichap. Dhaval is recognized for his strong interpersonal skills, analytical acumen, and relentless work ethic.

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**Ayman Younan**  
Associate

Ayman Younan is an Investment Associate at The Sohi Group, focused on helping private and institutional investors acquire and sell commercial real estate across the Midwest. With expertise in market analysis, asset evaluation, and transaction management, Ayman ensures seamless and profitable investment outcomes. Raised by entrepreneurs, Ayman values hard work and collaboration. His experience in real estate and customer service has earned him a reputation for delivering results under pressure. Ayman's strategic approach to commercial real estate helps clients navigate complexities and maximize returns. He is dedicated to building long-term relationships with clients, consistently delivering tailored solutions that meet their unique investment goals.

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**Varinder Dhawan**  
Associate

Varinder Dhawan is an Associate at The Sohi Group, bringing extensive experience in commercial real estate, with a particular focus on car washes, liquor stores, and multifamily homes. With a deep understanding of the market, Varinder is known for his relentless work ethic and commitment to delivering exceptional service. Varinder's approach to real estate is rooted in his strong dedication to customer satisfaction. He goes above and beyond to ensure that each client's needs are met, providing tailored solutions that align with their investment goals. His hands-on style and deep market knowledge have earned him the trust and respect of his clients. Varinder consistently strives to exceed expectations, making him a trusted partner in any real estate transaction.

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A large, stylized letter 'S' in a gold color. The 'S' is composed of thick, rounded lines and has a unique shape where the top and bottom curves are more pronounced and slightly offset from each other.

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