



In 2006, Franklin Partners was new to the market, but was eager to expand their portfolio. The company had gained a reputation for implementing out-of-the-box ideas and investing in problematic properties. They had an existing relationship with Duke Suwyn, CEO of Colliers International | West Michigan. By utilizing Duke's expertise and market knowledge, they were able to purchase 4247 Eastern Avenue SE as the newest addition to their West Michigan portfolio.

Walmart had looked at the site with the idea of demolishing the building and building a new store, however decided not

to follow through with the plans. Franklin Partners had to figure out what to do next. They considered many options, including creating a modern office building out of the obsolete industrial building. Eventually the group landed on an idea that would allow an industrial company looking for a new home to utilize the entire building.

ABC Undercar, a company well known for integrated plastic processing, had been touring the market with Colliers' advisor Matt Abraham. They were highly interested in the building, but were concerned about the building's ceiling height. With the help of tax breaks from

the City of Wyoming, Franklin Partners was able to bring in a company known for developing a system to physically raise the roof. They successfully increased the ceiling height in 70 percent of the warehouse space from 16' to 32', making the building a West Michigan staple known for its iconic restructuring. Because of the upgrade, Colliers was able to secure a long-term lease with ABC Undercar.

With the building occupied by a quality long-term tenant, it became a desirable asset to national investment firms with interest in West Michigan due to the diversified market and its ability to recover

ABC UNDERCAR

// 4247 EASTERN AVENUE SE
Wyoming

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so quickly from the recession. In working with the investment team of Michael Visser and Colin Kraay at Colliers, the marketing campaign attracted attention from an investor group out of New York. 4247 Eastern Avenue SE was a great fit due to the stable, long-term tenant, in addition to the caliber and location of the building. The New York investor group purchased the building in late 2014.

The team's market knowledge, ever-growing client base and creativity allowed Colliers to help bring the building full circle.

