

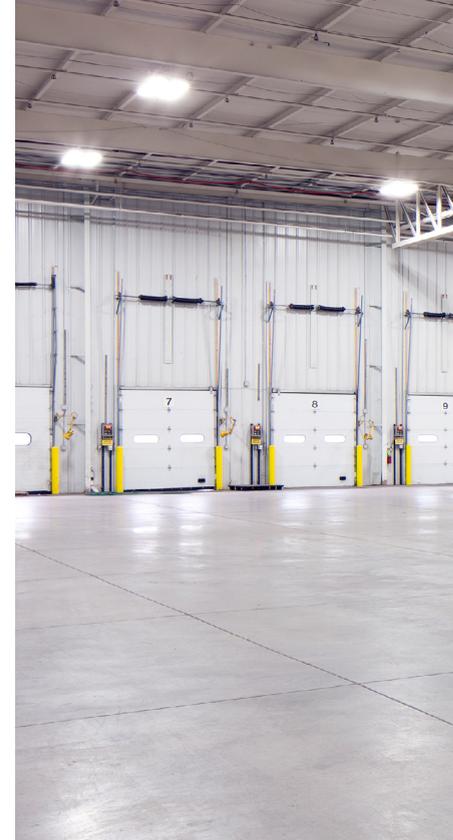


# LACKS EXTERIOR TRIM SYSTEMS

// 5010 52<sup>ND</sup> STREET  
Wyoming

5300 Patterson Avenue SE was a large, one-of-a-kind building that consisted of over 300,000 square feet of office and warehouse space. The existing tenant was no longer in need of a facility of that magnitude and decided to move out, leaving vacant a large half office, half warehouse building and the difficult task of finding a new user with this specific need.

After purchasing the building in 2013, Franklin Partners, with the guidance of



Colliers International | West Michigan industrial advisor Duke Suwyn, began to explore options to increase marketability. The option that made the most sense was to split the building into two separate structures; a standalone office building and a standalone warehouse. The team went ahead with the alteration and, before the final phase of construction was even complete, a new user took interest in the entire warehouse portion. Eager to occupy the building due to the location, high bays, ESFR fire suppression, and segregated truck and car access, Lacks Exterior Trim Systems quickly proposed a deal to secure a long-term lease.

With this long-term lease by a high quality tenant, the building became an



attractive investment opportunity. Due to Colliers industrial advisor Matt Abraham's relationship and knowledge of what his clients were looking for, he was able to present this opportunity to an investor who had previously purchased 4247 Eastern Avenue SE. This was a perfect opportunity to expand their West Michigan portfolio. The investment firm agreed, and the transaction was a smooth win-win for everyone involved.

The ability of the client and advisor to collectively think outside the box, while staying on the same page with each other, allowed for creative solutions and a successful outcome. Without full trust in each other, a transformation like this would never be possible.

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