



ATI Physical Therapy
4765 Jackson Road
Ann Arbor, MI 48103



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**DISCLAIMER
STATEMENT:**

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from The Boulder Group and should not be made available to any other person or entity without the written consent of The Boulder Group.

This Offering Memorandum 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. The Boulder Group has not made any investigation, and makes no warranty or representation.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group has not verified, and will not verify, any of the information contained herein, nor has The Boulder Group 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.

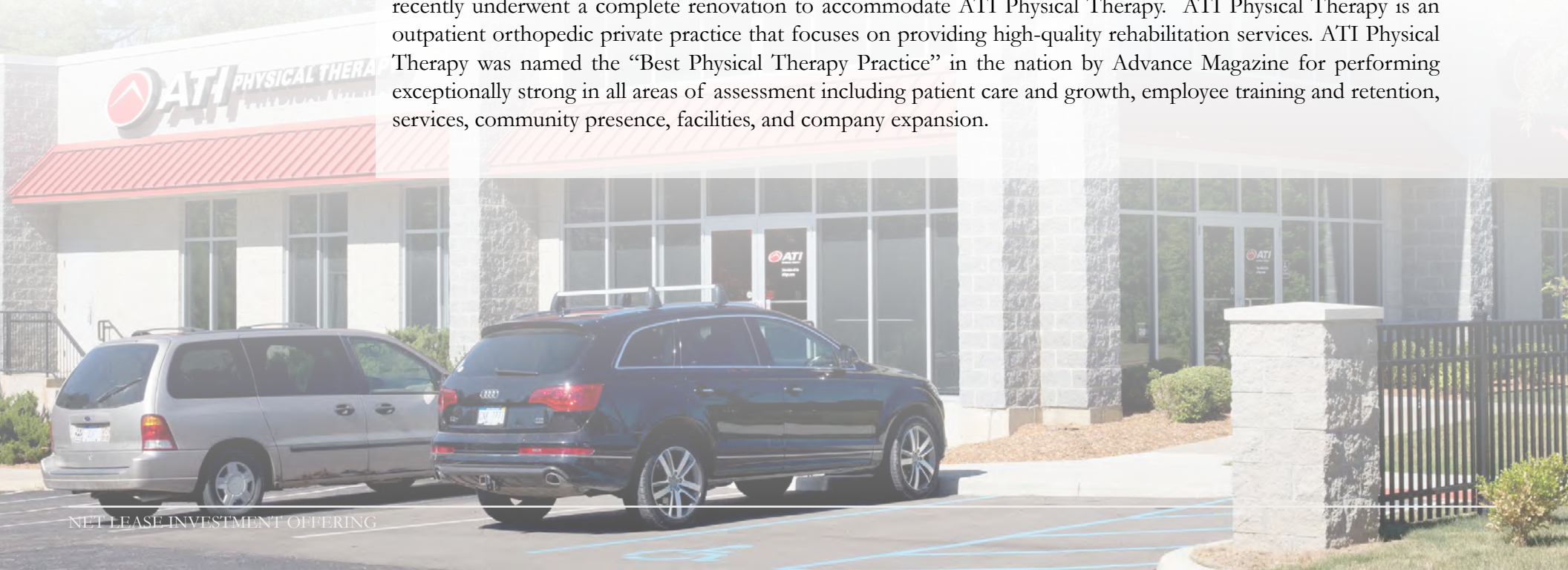


**EXECUTIVE
SUMMARY:**

The Boulder Group is pleased to exclusively market for sale a single tenant net leased ATI Physical Therapy located in Ann Arbor, home to the University of Michigan. The property is located in a retail corridor along the areas primary east-west thoroughfare. The tenant, ATI Physical Therapy, is the largest physical therapy company under one brand name in the United States with more than 790 locations and more than 40 locations to open in 2017.

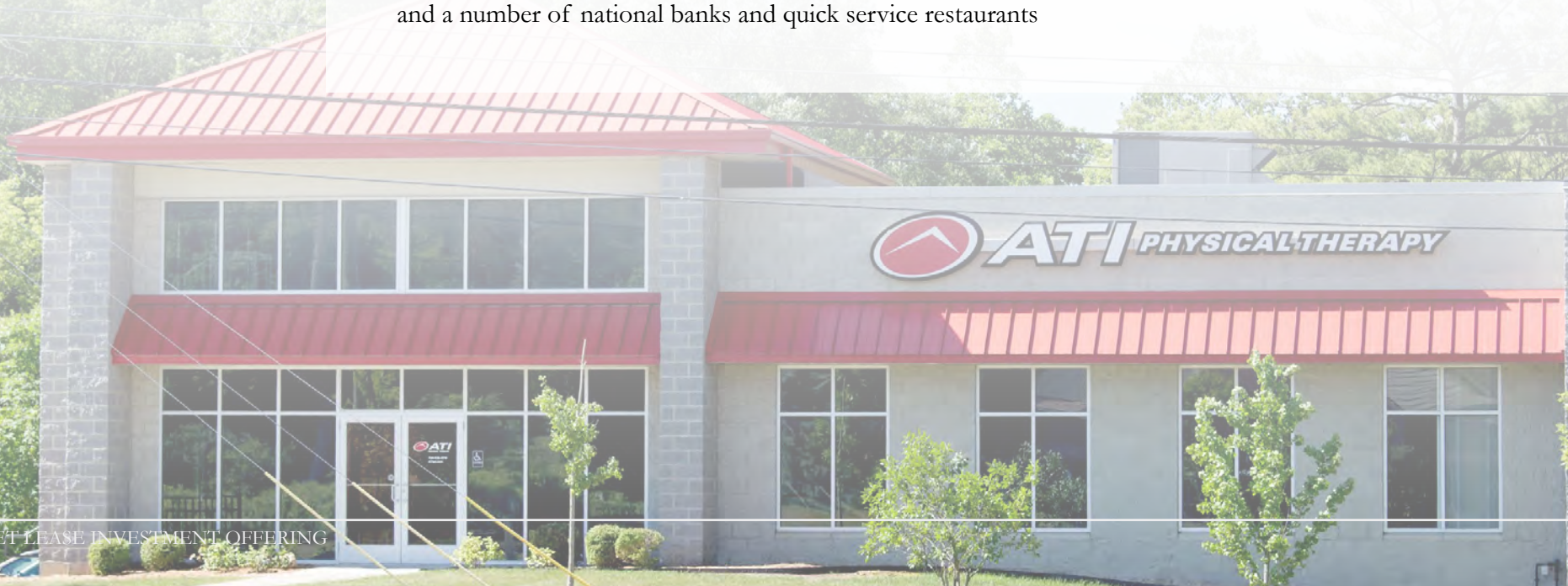
The 8,200 square foot property is positioned along Jackson Road within an affluent area just west of the University of Michigan, considered one of the foremost research universities in the United States. The average household income within a one mile radius of the property is in excess of \$155,000 annually. Additionally, there are 27,820 people living within a three mile radius earning an average household income in excess of \$108,775 per year. The property is situated in a strong retail corridor with interchangeable access to Interstate-94 (83,600 VPD). Retailers located in the area include Lowe’s Home Improvement, Meijer, CVS Pharmacy, Sherwin-Williams and a number of national banks and quick service restaurants.

ATI Physical Therapy has over 11 years remaining on their lease which expires in January 2029. The lease features 2% annual rental escalations in the primary term and in each of the 5-year renewal option periods. The property recently underwent a complete renovation to accommodate ATI Physical Therapy. ATI Physical Therapy is an outpatient orthopedic private practice that focuses on providing high-quality rehabilitation services. ATI Physical Therapy was named the “Best Physical Therapy Practice” in the nation by Advance Magazine for performing exceptionally strong in all areas of assessment including patient care and growth, employee training and retention, services, community presence, facilities, and company expansion.



**INVESTMENT
HIGHLIGHTS:**

- More than 11 years remaining in primary term
- ATI Physical Therapy is the largest physical therapy company under one brand name in the United States with more than 790 locations and more than 40 locations to open in 2017
- 2% annual rental escalations in primary term and renewal option periods
- Excellent visibility
- Situated in a strong retail corridor with interchangeable access to Interstate-94 (83,600 VPD)
- Affluent area with an average household income in excess of \$155,000 within a one mile radius of the property
- Located just west of the University of Michigan
- Retailers located in the area include Lowe's Home Improvement, Meijer, CVS Pharmacy, Sherwin-Williams and a number of national banks and quick service restaurants



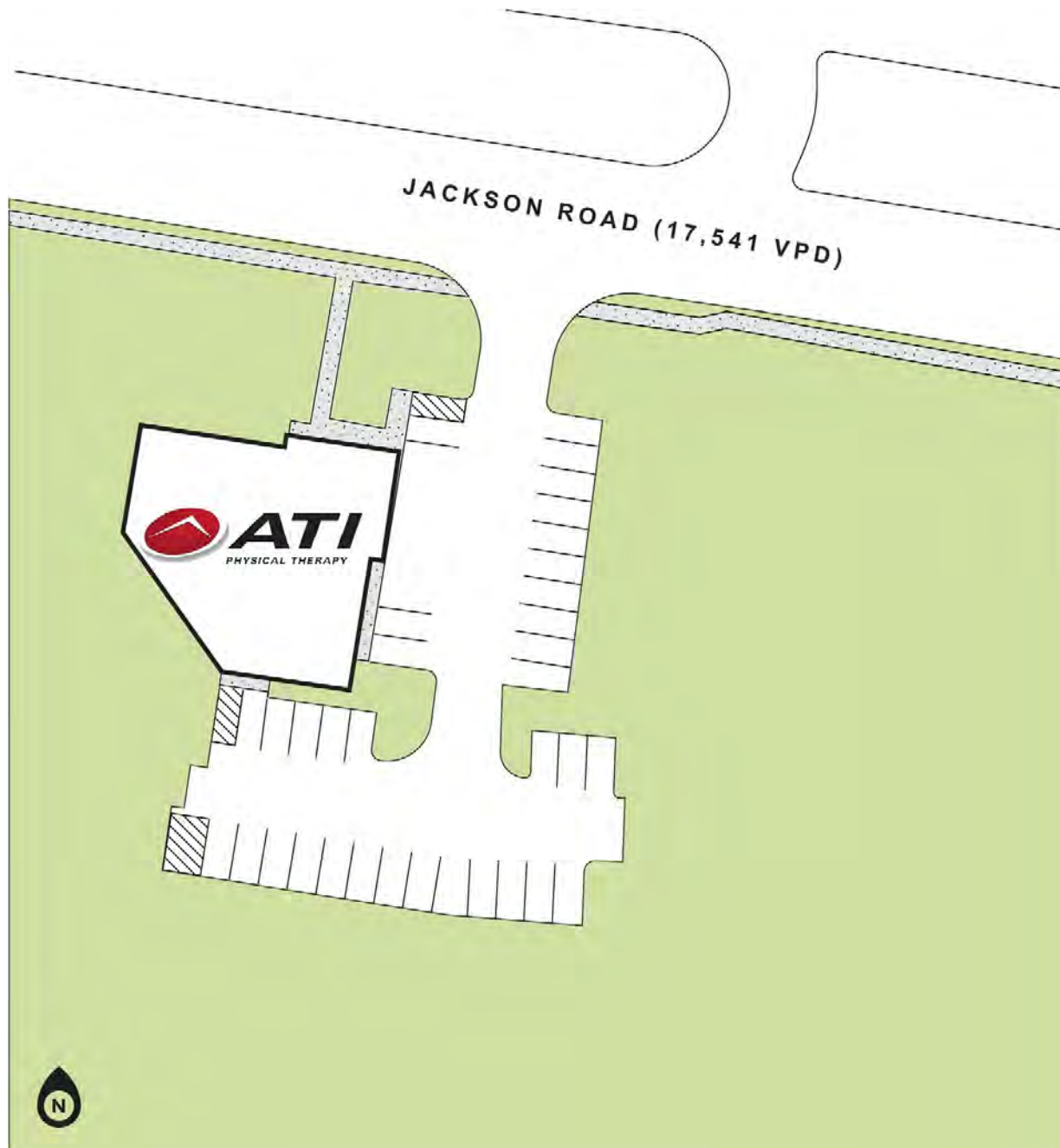
**PROPERTY
OVERVIEW:**

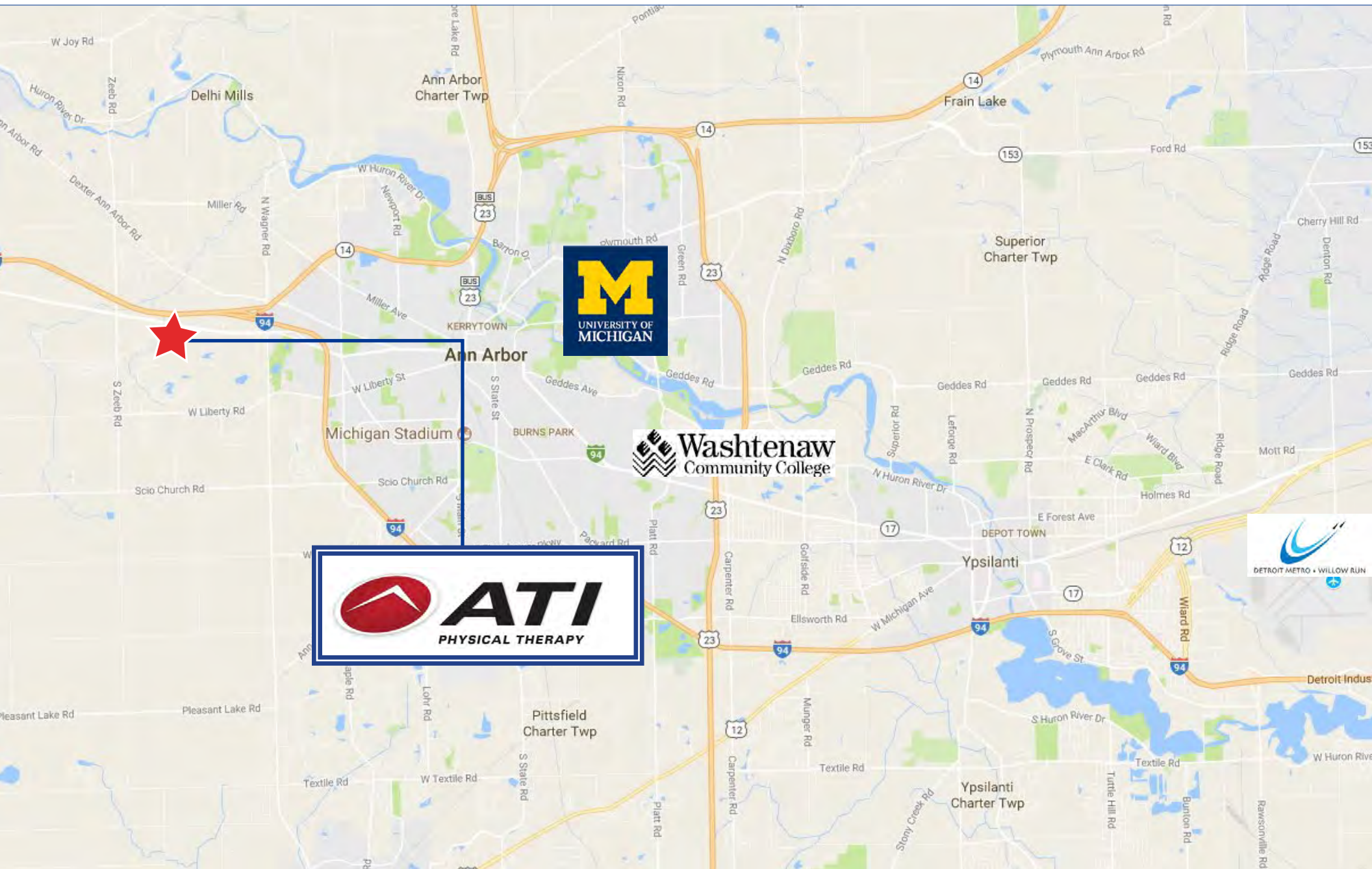
Price:	\$2,523,077
Cap Rate:	6.50%
Net Operating Income:	\$164,000
Rental Escalations:	2% Annually
Renewal Options:	Two 5-Year
Lease Commencement Date:	February 1, 2017
Lease Expiration Date:	January 31, 2029
Year Built/Renovated:	1986/2016
Lease Type:	NN*
Parking:	40 Spaces
Building Size:	8,200 SF
Land Size:	1.22 Acres

** Landlord is responsible for Roof and Structure. Landlord collects 'Administrative Fee' equal to 15% of Operating Costs excluding Real Estate Taxes. The fee is not included in the NOI.*





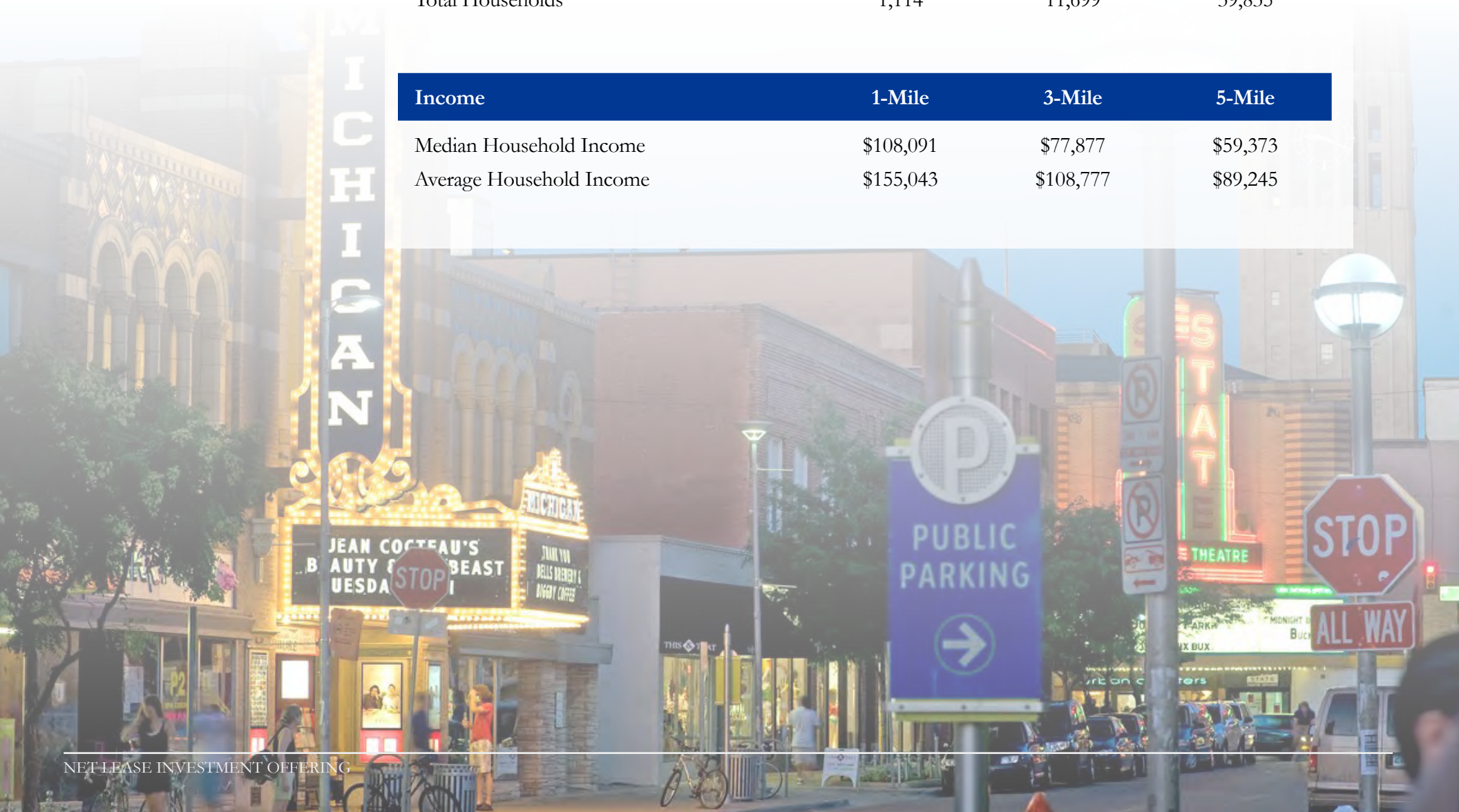




DEMOGRAPHIC REPORT:

Population	1-Mile	3-Mile	5-Mile
Total Population	2,803	27,820	98,724
Total Households	1,114	11,699	39,835

Income	1-Mile	3-Mile	5-Mile
Median Household Income	\$108,091	\$77,877	\$59,373
Average Household Income	\$155,043	\$108,777	\$89,245



MARKET OVERVIEW:

Ann Arbor, Michigan

Ann Arbor is a city in Michigan and the county seat of Washtenaw County with a population of more than 114,000 people. It is the sixth largest city in Michigan. Ann Arbor was founded in 1824 and became the seat of Washtenaw County in 1827. The University of Michigan moved from Detroit to Ann Arbor in 1837, and the city grew at a rapid rate in the early to mid-20th century.



The city is belted by three freeways: Interstate-94, which runs along the southern and western portion of the city; US Highway-23 (US 23), which primarily runs along the eastern edge of Ann Arbor; and Michigan-14, which runs along the northern edge of the city. Ann Arbor Municipal Airport is a small, city-run general aviation airport located south of Interstate-94. Detroit Metropolitan Airport, the area's large international airport, is about 25 miles east of the city. Amtrak, which provides service to the city at the Ann Arbor Train Station, operates the Wolverine train between Chicago and Pontiac, via Detroit.

Ann Arbor is home to the University of Michigan, one of the foremost research universities in the United States. The university shapes Ann Arbor's economy significantly as it employs about 30,000 workers, including about 12,000 in the medical center. The city's economy is also centered on high technology, with several companies drawn to the area by the university's research and development infrastructure, and by its graduates.

www.a2gov.org



TENANT OVERVIEW:

ATI Physical Therapy

ATI Physical Therapy is an outpatient orthopedic private practice that focuses on providing high-quality rehabilitation services. ATI distinguishes itself in the rehabilitation industry by taking a comprehensive, whole body approach with emphasis on hands-on, one-to-one care. ATI Physical Therapy was named the “Best Physical Therapy Practice” in the nation by Advance Magazine for performing exceptionally strong in all areas of assessment including patient care and growth, employee training and retention, services, community presence, facilities, and company expansion.

Founded in 1996, ATI Physical Therapy began with one clinic in Willowbrook, Illinois. Today, ATI is the largest physical therapy company under one brand name in the United States. ATI has more than 790 clinic locations. ATI offers patient-centered care and evidence-based services in physical therapy, aquatic therapy, hand therapy, sports medicine, work conditioning/hardening, industrial health services, and women’s health.

Website: www.atipt.com
 Founded: 1996
 Number of Locations: 790+
 Corporate Headquarters: Bolingbrook, Illinois





 **ATI**

PHYSICAL THERAPY

CLINIC & CORPORATE OFFICE

4765

Randy Blankstein

President

847.562.0003

randy@bouldergruop.com

Jimmy Goodman

Partner

847.562.8500

jimmy@bouldergruop.com

666 Dundee Road, Suite 1801

Northbrook, IL 60062

www.bouldergruop.com

THE Boulder 
GROUP