



# SINGLE-TENANT OFFICE ASSET

920 N. FAIRVIEW AVENUE | LANSING, MICHIGAN

CORPORATELY-GUARANTEED NNN LEASE

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**SIGNATURE  
ASSOCIATES**  
KNOW SIGNATURE | KNOW RESULTS

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This Offering Memorandum was prepared by Signature Associates and has been reviewed by the Owner. It contains select information pertaining to the Portfolio and does not purport to be all inclusive or to contain all of the information which a prospective purchaser may desire. All financial projections are provided for general reference purposes only and are based on assumptions relating to the general economy, competition and other factors beyond control and, therefore, are subject to material change or variation. An opportunity to inspect the Portfolio will be made available to qualified prospective purchasers.

In this Offering Memorandum, certain documents and other materials are described in summary form. The summaries do not purport to be complete nor, necessarily, accurate descriptions of the full agreements involved, nor do they constitute a legal analysis of such documents. Interested parties are expected to independently review all documents.

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This Offering Memorandum is the Portfolio of Signature Associates and may be used only by parties approved by Signature Associates and Owner. The Portfolio is privately offered and, by accepting delivery of this Offering Memorandum, the party in possession hereof agrees (i) to return it to Signature Associates immediately upon request of Signature Associates or Owner and (ii) that this Offering Memorandum and its contents are of a confidential nature and will be held and treated in the strictest confidence. No portion of this Offering Memorandum may be copied or otherwise reproduced or disclosed to anyone without the prior written authorization of Signature Associates and Owner.

The terms and conditions set forth above apply to this Offering Memorandum in its entirety.

**SIGNATURE ASSOCIATES**  
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# INVESTMENT OVERVIEW

## EXECUTIVE SUMMARY

Signature Associates is pleased to present a single-tenant net-lease investment offering in Lansing, Michigan. The subject property features 18,100 sf of recently renovated office leased to NeoPollard Interactive, a joint venture between Pollard Banknote & NeoGames, two of the world largest online casino and lottery operators. The building, located at 920 N Fairview Ave in Lansing, is situated across two parcels with a combined land size of 0.75 acres. The asset underwent extensive renovations in 2020 which included adding an additional 9,000 sf to the existing 9,100 sf structure along with a complete remodel of the interior space.

The property is strategically positioned within immediate proximity to Highway 127, a major north/south throughfare in Michigan along with Grand River Ave, a major east/west throughfare in Michigan. The surrounding demographics are strong with more than 92,000 residents within a 3-mile radius of the property and approximately 2.8 miles to Michigan State University, the largest public university in the state with 52,000 students enrolled.

## PROPERTY SUMMARY

<b>Address:</b>	920 N. Fairview Avenue, Lansing, Michigan
<b>Total Building:</b>	18,100 Sq. Ft.
<b>Total Acres:</b>	0.75
<b>Year Built / Renovated:</b>	1966 / 2021
<b>Construction Type:</b>	Masonry
<b>Stories:</b>	2
<b>Parking Spaces:</b>	25
<b>Signage:</b>	Yes
<b>Real Estate Taxes:</b>	\$68,846 (Winter & Summer 2024)

## INVESTMENT SUMMARY

<b>Lease Expiration:</b>	October 2027
<b>Term Remaining:</b>	+/- 2.71 Years
<b>2024 Net Operating Income:</b>	\$402,382
<b>Annual Rent Increases:</b>	2.00%
<b>Total Net Rent Remaining Due:</b>	\$1,259,148
<b>CAP Rate:</b>	15.25%
<b>Purchase Price:</b>	\$2,638,574

# INVESTMENT OVERVIEW

**Single-Tenant Net Lease Opportunity in Michigan's Capitol City** – The newly renovated/expanded (within 5 years) office asset is located at 920 N Fairview Ave in Lansing, Michigan and totals 18,100 square feet. The building is 100% occupied by NeoPollard Interactive, a global partnership focused on the creation and management of online lottery games.

**Globally Recognized Tenant Well Positioned for Continued Growth in Niche Industry** –The tenant is a partnership of two of the world's leading operators in the lottery and casino industries: Pollard Bank note (OTCMKTS:PBKOF) and NeoGames (NASDAQ:NGMS)). NeoPollard Interactive is well positioned for continued growth as they capitalize on tailwinds related to the expansion of online gaming across the United States.

**Property Optimally Situated Between Michigan State University and Downtown Lansing, with Access to Several Major Midwest Markets** – The asset is well located near the US-127 freeway, providing immediate access to all of the Greater Lansing area as well as other Midwest population hubs. Additionally, one of the State's leading educational institutions, Michigan State University, is located just 1.5miles away from the site.

**Impeccable Brick-and-Mortar Quality with Millions in Recent Improvements** – The subject building was completely renovated and expanded in Fall 2020, with meticulous attention to high-quality finishes throughout. Since doubling the size of the building with a 9,000 square foot addition, the asset has been diligently maintained to exceptional standards by current ownership.

**NNN Lease Structure with Minimal Landlord Responsibilities & Annual Rent Increases** – The subject tenant has occupied the property since 2014 and executed a seven-year extension in late 2020. All operating expenses pertaining to the property are the responsibility of the tenant, providing a significant expense shield for ownership.

**NEOPOLLARD**  
INTERACTIVE



neogames®

**POLLARD**  
banknote limited



NEOPOLLARD INTERACTIVE CLIENTS



VIRGINIA LOTTERY



MICHIGAN  
LOTTERY™

**NH Lottery**

NC Education  
Lottery™

# LEASE INFORMATION

## LEASE SUMMARY

<b>Tenant:</b>	NeoPollard Interactive
<b>Guarantor:</b>	Pollard iLottery, Inc.
<b>Square Footage:</b>	18,100
<b>Guarantor:</b>	Corporate
<b>Lease Commencement:</b>	04/01/2014
<b>Lease Expiration:</b>	10/31/2027
<b>Lease Term:</b>	Initial 6-year term
<b>Lease Structure:</b>	Triple Net
<b>Renewal Options:</b>	Two (2) consecutive periods of four (4) years
<b>Rent Escalation:</b>	2.00% Annually
<b>Assignment Rights:</b>	Tenant shall not assign, mortgage, pledge or encumber this Lease or any interest therein, or sublet the whole or any part of the leased premises or permit the use of the whole or any part of the lease premises by a licensee, concessionaires or other occupancy (whether by operation or law or otherwise), without first obtaining the prior written consent of Landlord.

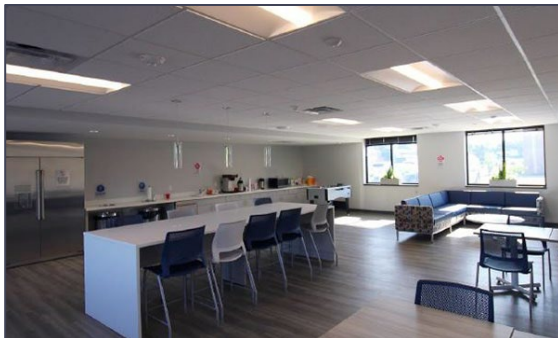
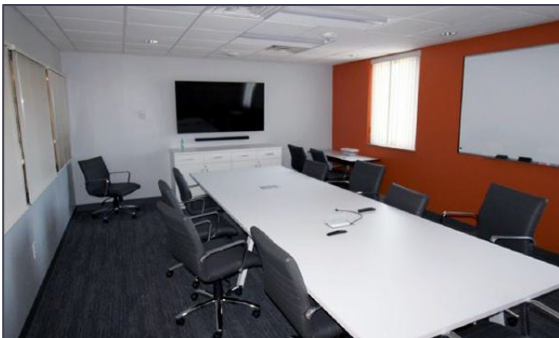
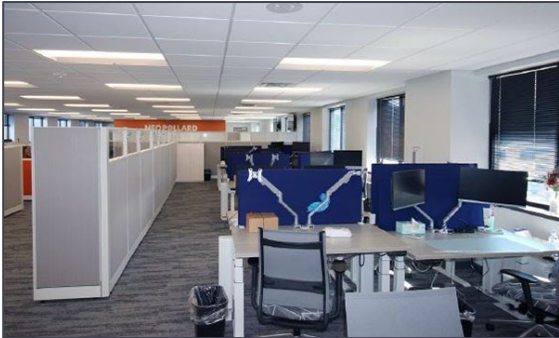


# LEASE INFORMATION

## OPERATING COSTS

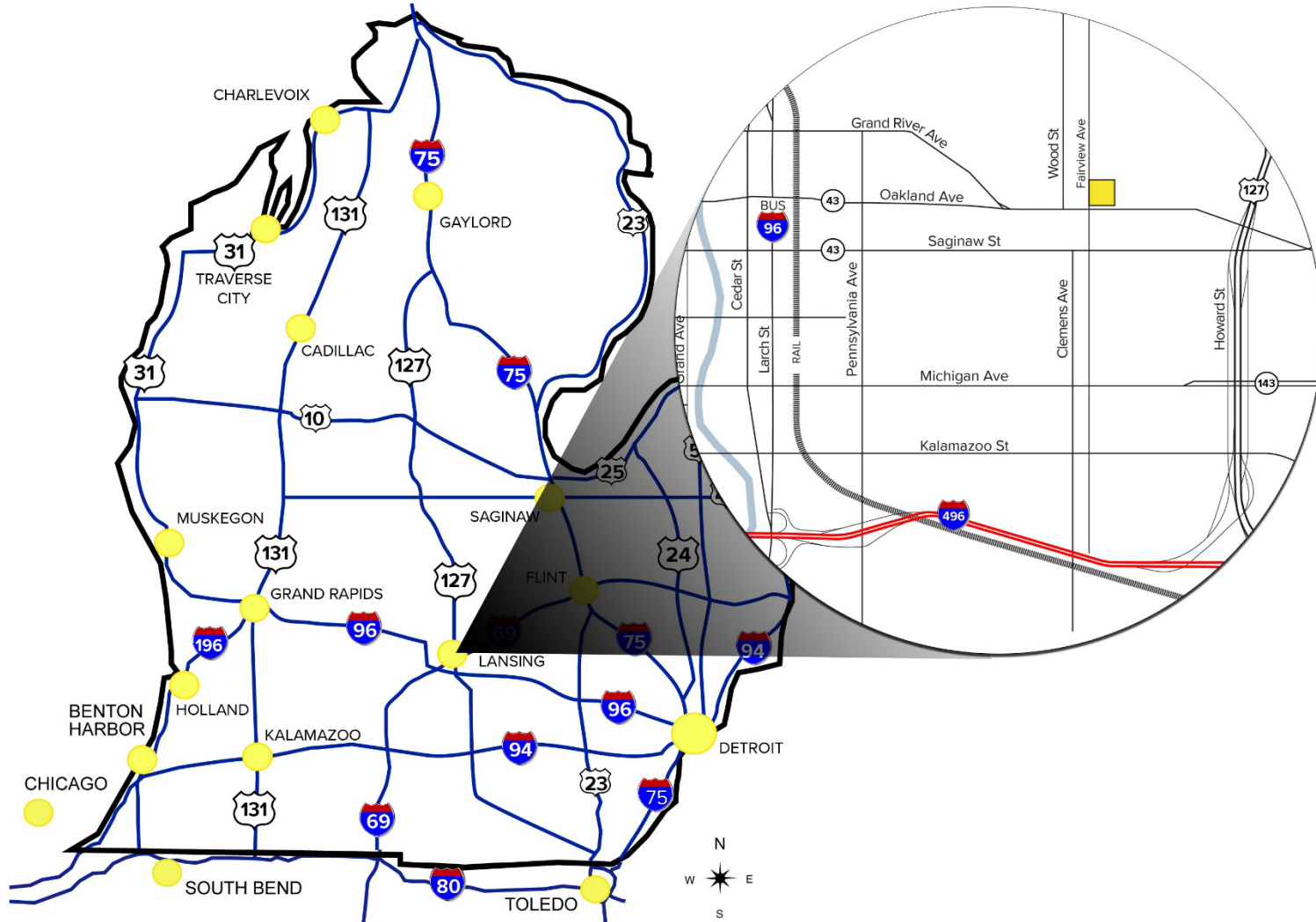
<b>Common Areas:</b>	Such common areas shall include, without limitation, any of the following area which may be furnished by Landlord: parking areas, driveways, entrances and exits thereto, employee parking areas, truck ways, truck and service courts, loading docks, package pick-up stations, pedestrian sidewalks and ramps, landscaped areas, exterior stairways, comfort stations, bus stops, taxi stands, mall and other similar public facilities.
<b>Operating Costs:</b>	Tenant shall pay to Landlord Tenant's proportionate shall of all operating expenses for the office center. For the purpose hereof, the "Operating expenses" of the Office Center shall include all of the Office Center's "Common area maintenance charges", "Real Estate Taxes" and Insurance Premiums".
<b>CAM:</b>	"Common Area Maintenance Charges" and/or CAM shall include all costs and expenses actually incurred by Landlord with respect to the operation, maintenance, management, equipping or repairing the office center and the common areas subject to the limitation in this lease.
<b>Tenant Responsibilities:</b>	Tenant agrees to repair and maintain in good order and condition the non-structural interior portions of the leased premises, including the store fronts, show windows, doors, windows, plate and window glass, floor coverings, plumbing, heating, ventilating, air conditioning, electrical and sewage system exclusively serving the premises..... Tenant shall, at its own cost and expense, perform all janitorial and cleaning services within the leased premises in order to keep the same in a neat, clean and orderly condition. Tenant shall maintain a service contract with an approved HVAC maintenance company for the maintenance of the heating/ventilating/air conditioning system for the leased premises.
<b>Landlord Responsibilities:</b>	Landlord agrees to repair and maintain in good order and condition the roof, roof drains, outside walls, foundation and structural portions (both interior and exterior) of the Leased premises. Landlord shall incur the expense of any replacement of the HVAC or other major systems that service the leased premises, and tenant's responsibility shall be limited to that portion of the total cost that bears the same relationship that the number of years remaining in the term of the lease.
<b>Real Estate Taxes:</b>	Tenant shall be responsible for and shall pay when due all municipal, county or state taxes assessed during the lease term or any extension or renewal theror against any leasehold interest or personal property of any kind, owned by or placed in, upon or about the leased premised by the Tenant.
<b>HVAC:</b>	Tenant is responsible for Maintenance & Landlord is responsible for replacement
<b>Utilities:</b>	Tenant shall be responsible for and shall promptly pay all charges for electricity, gas, water and sewer directly billed to it consumed in the leased premises.

# INTERIOR PHOTOS





# LOCATION MAP



# AERIAL OVERVIEW





# CITY OVERVIEW

Lansing, capital of Michigan, U.S., located in Ingham county. The city site, on the Grand River at its junction with the Red Cedar River, was a wilderness when the state capital was moved there from Detroit (about 85 miles [140 km] southeast) in 1847. At first called Village of Michigan, in 1849 it assumed the name of the township in which it was located. (Lansing township was named for Lansing, New York.) The Michigan State Capitol (erected 1872–78) stands in a 10-acre (4-hectare) park in the center of the city; the capitol underwent extensive restoration in 1989–92. Connected by plank road to Detroit in 1852 and to out-of-state areas by railroad in the 1870s, the city grew industrially after 1887 with the establishment of several vehicle manufacturers, most notably the Olds Motor Works (in 1899) and the Reo Motor Car Company (in 1904) by Ransom Eli Olds; it is now a major automobile production center and also produces a wide range of other manufactures (including textiles, auto parts, metal products, and glass).



## LANSING'S TOP EMPLOYERS\*

- AUTO-OWNERS INSURANCE GROUP
- GENERAL MOTORS
- JACKSON NATIONAL LIFE INS CO
- LANSING COMMUNITY COLLEGE
- LANSING SCHOOL DISTRICT
- MCLAREN HEALTH
- MICHIGAN STATE UNIVERSITY
- PECKHAM INC
- STATE OF MICHIGAN
- UNIVERSITY OF MICHIGAN HEALTH-SPARROW

\*SOURCE: Lansing Economic Area Partnership

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