



 Aurora Health Center

NET LEASE INVESTMENT OFFERING

 Aurora Health Care

AURORA MEDICAL GROUP
2408 10TH STREET
MENOMINEE, MI 49858

THE
Boulder 
GROUP

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EXECUTIVE SUMMARY

The Boulder Group is pleased to exclusively market for sale a single tenant net leased Advocate Aurora Health property located in Menominee, Michigan. The property was a build-to-suit for the medical tenant in 2018. The lease features over 14 years of primary term remaining and contains 1% annual rental escalations. There are four 5-year renewal options as well. This location provides family medicine and lab testing. Aurora Bay Area Medical Group is part of Advocate Aurora Health, which is investment grade (Moody's: Aa3).

The 4,540 square foot building is located along 10th Street which is a primary thoroughfare for the area and experiences over 18,900 vehicles per day. Retailers in the area include Burger King, True Value, Perkins, Little Caesars Pizza, Dollar General, A&W, Shell, McDonald's, & Taco Bell. The property is also one mile from the Menominee-Marinette Regional Airport and across from the Menominee Fire Department. There are 22,872 people living within five miles of the property earning an average annual household income of \$65,560.

Aurora got its start in 1984 when two established Milwaukee hospitals, St. Luke's Medical Center, and Good Samaritan Medical Center, came together to form Aurora Health Care. In 2018, Aurora Health Care merged with Advocate Health Care of Illinois to form Advocate Aurora Health, one of the top 12 not-for-profit health systems in the country. Today, Aurora is an integrated, not-for-profit health care provider serving communities throughout eastern Wisconsin and northern Illinois. They serve our patients with 16 hospitals, more than 150 clinics and 70 pharmacies in 30 communities.



INVESTMENT HIGHLIGHTS

- Leased to Aurora Medical Group, part of the Advocate Aurora Healthcare system
- 14 years remaining on the primary lease term
- 1% annual rental escalations
- 2018 construction
- Advocate Aurora Health is one of the top 12 not-for-profit health systems in the country
- Located along 10th Street (18,900 VPD)
- Tenants in the area include Burger King, True Value, Perkins, Little Caesars Pizza, Dollar General, A&W, Shell, McDonald's, & Taco Bell
- One mile from the Menominee-Marinette Regional Airport and across from the Menominee Fire Department
- 22,872 people living within five miles of the property earning an average annual household income of \$65,560



PROPERTY OVERVIEW

Price:	\$2,575,220
Cap Rate:	6.75%
Net Operating Income:	\$173,827 (As of September 2024 escalation)
Tenant:	Aurora Medical Group, LLC
Rent Commencement Date:	9/17/2018
Lease Expiration Date:	9/30/2038
Renewal Options:	Four 5-year
Rental Escalations:	1% Annual
Year Built:	2018
Lease Type:	NN – Roof, Structure, Exterior Lighting, Parking Lot Poles
Building Size:	4,540 SF
Lot Size:	1.70 AC







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VETERINARY CLINIC, P.C.
The Key To A Happy & Healthy Pet

Menominee Fire Department


US Highway 41 (18,900 VPD)

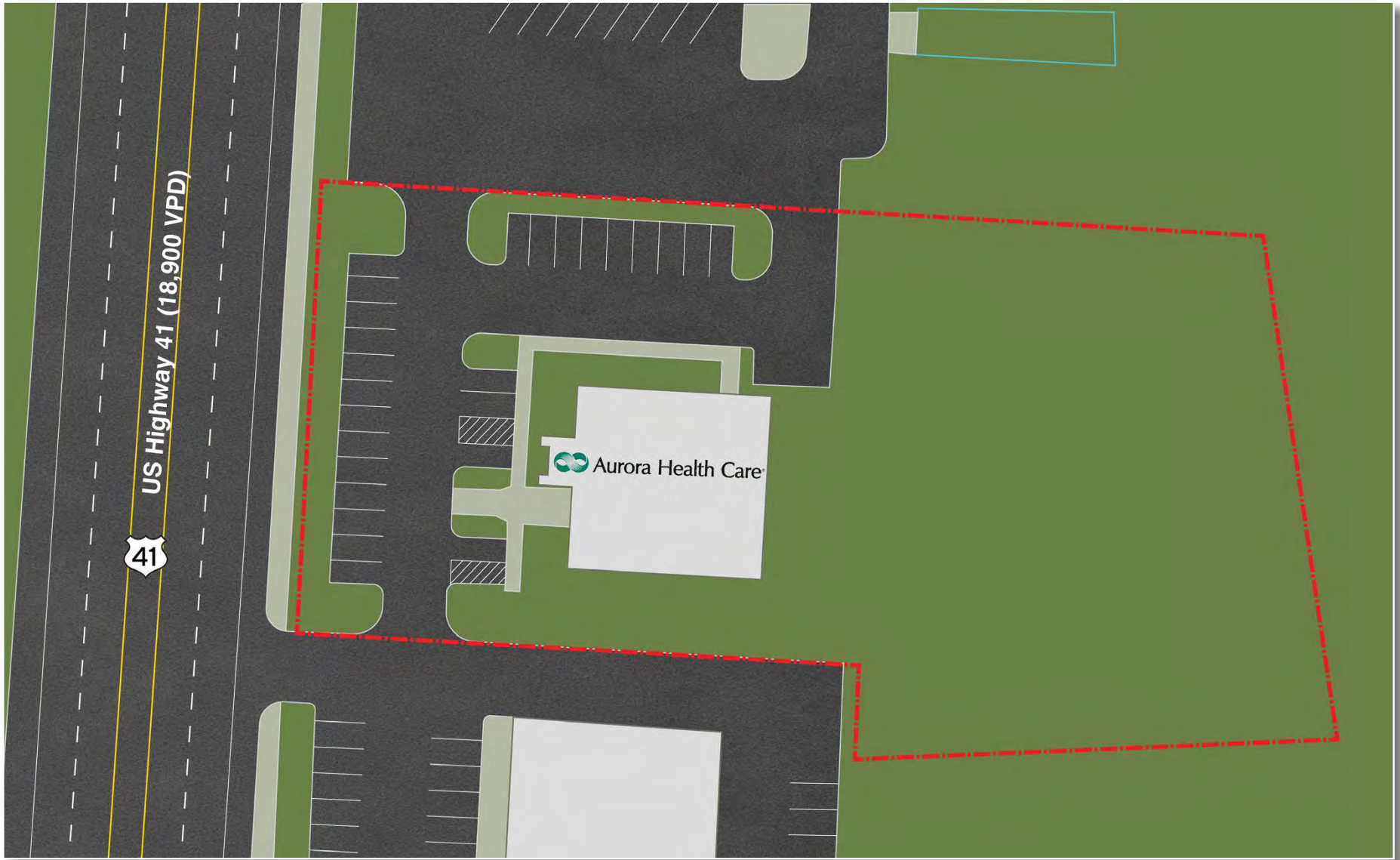
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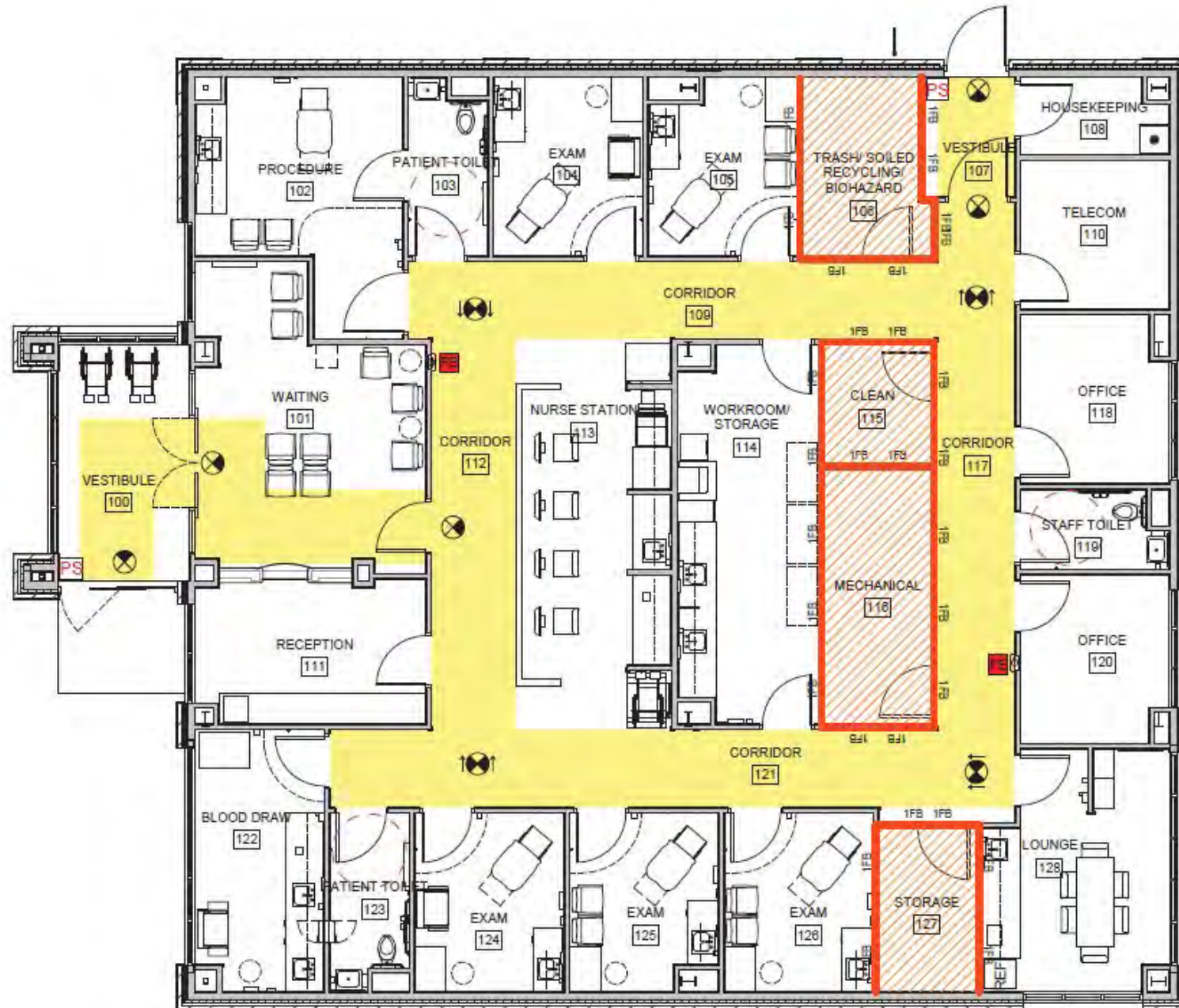
Green Bay

Aurora Health Care



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DEMOGRAPHICS

POPULATION

	3-Mile	5-Mile	7-Mile
Total Population:	18,845	22,872	25,060
Total Households:	8,705	10,543	11,511

INCOME

	3-Mile	5-Mile	7-Mile
Median Household Income:	\$46,213	\$47,460	\$49,747
Average Household Income:	\$64,079	\$65,560	\$68,237



CITY OF MENOMINEE, MICHIGAN

Menominee is a city in the Upper Peninsula of the U.S. state of Michigan. The population was 23,502 at the 2020 census. It is the county seat of Menominee County. Menominee is the fourth-largest city in the Upper Peninsula, behind Marquette, Sault Ste. Marie, and Escanaba. Menominee Township is located to the north of the city but is politically autonomous.

Menominee is part of the Marinette, WI-MI Micropolitan Statistical Area.



ADVOCATE AURORA HEALTH

Advocate Aurora Health (AAH) is a non-profit health care system with dual headquarters located in Milwaukee, Wisconsin, and Downers Grove, Illinois. As of 2021, the AAH system has 26 hospitals and more than 500 sites of care, with 75,000 employees, including 10,000 employed physicians. The health system formed as a result of a merger between Illinois-based Advocate Health Care and Wisconsin-based Aurora Health Care. AAH is a teaching affiliate of the University of Wisconsin School of Medicine and Public Health.

AURORA HEALTH CARE

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Website: www.aah.org
Founded: 1984
Type: Not-For-Profit
Headquarters: Milwaukee, WI & Downers Grove, IL



AURORA BAY AREA MEDICAL GROUP

Aurora Medical Center – Bay Area became an affiliate of Aurora Health Care in 2014. On April 1, 2018, Aurora Health Care merged with Advocate Health Care. On April 1 of 2019, Aurora Bay Area was incorporated into Advocate Aurora Health.

Aurora Bay Area is a not-for-profit, 99-bed hospital located in Marinette, Wisconsin serving communities in 2 states: Marinette, Wisconsin and Menominee, Michigan. These communities share a state river boundary and are united as a regional economy. Aurora Medical Center Bay Area maintains historically strong connections with this regional community and offers an array of community-oriented programs and services to improve the health of residents. The network has expanded to several local clinics and urgent care facilities.

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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.

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