

**VALVOLINE
MT PLEASANT, MI**



5.75% / \$1,478,260
CORPORATE LEASE,
2025 BRAND NEW CONSTRUCTION

*REPRESENTATIVE PHOTO

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CONDITIONS OF OFFERING

OFFERING MEMORANDUM AND LEGAL LIABILITY

The Offering Memorandum (“The Memorandum”) is intended solely for the limited use of the Potential Purchaser in considering whether to pursue negotiations to acquire the Valvoline at 4448 East Blue Grass Road in Mt. Pleasant, Michigan (“The Property”). The Memorandum, prepared by Mid-America Real Estate - Michigan, Inc. (hereinafter collectively referred to as “MAREM”), contains information pertaining to the operation of The Property and does not purport to be all inclusive or to contain all the information, which The Potential Purchaser may desire. The Memorandum is being delivered with the understanding that The Potential Purchaser will conduct its own analysis and investigation of The Property, independently and without reliance upon MAREM, The Owner or The Memorandum and based on such documents, information and other matters as The Potential Purchaser, in its sole discretion, deems appropriate in evaluating a purchase of The Property. In furnishing The Memorandum, MAREM and/or The Owner reserve(s) the right to request the return of The Memorandum (including all copies or partial copies), or any other information provided, at any time. Neither The Owner nor MAREM or any of their officers, employees or agents make any representation or warranty, expressed or implied, as to the accuracy or completeness of The Memorandum or any oral or written communication transmitted from MAREM and/or The Owner to The Potential Purchaser and no legal liability is assumed or to be implied with respect thereto. By accepting The Memorandum, The Potential Purchaser agrees that The Memorandum’s contents and any other information pertaining to The Property and provided to The Potential Purchaser are confidential and proprietary; that The Memorandum and the information contained therein or provided is the property of The Owner and/or MAREM; that it will hold and treat The Memorandum and information provided in the strictest of confidence; that it will not, directly or indirectly, disclose or permit anyone else to disclose The Memorandum’s contents without prior written authorization; and, that it will not use or permit to be used The Memorandum or The Memorandum’s contents in any fashion or manner detrimental to the interest of The Owner or MAREM or in violation of the obligation to maintain such information and The Memorandum in strict confidence. However, The Potential Purchaser may disclose such confidential information to its employees, auditors, financial advisors, directors and/or counsel to whom it is reasonably necessary for purposes of evaluating The Property provided all reasonable precautions are taken to safeguard the information and parties are informed of the need to maintain the information as confidential. The Potential Purchaser agrees that photocopying or other duplication of information provided by The Owner and/or MAREM is strictly prohibited. The Owner expressly reserves the right, at its sole discretion, to reject any or all proposals or expressions of interest in The Property and to commence, participate in, or terminate discussions with any party at any time with or without notice. The Potential Purchaser acknowledges that The Owner has no obligation to discuss or agree to the sale of The Property. Notwithstanding that The Potential Purchaser and The Owner may reach one or more oral understandings or agreements on one or more issues that are being discussed, neither party shall be bound by any oral agreement of any kind and no rights, claims, obligations or liabilities of any kind, either express or implied, shall arise or exist in favor of or be binding upon either party except to the extent expressly set forth in a written agreement signed by both parties. The Memorandum shall not be deemed a representation of the state of affairs of The Property nor constitute an indication that there has been no change in the business or affairs of The Property since the date of its preparation. The Potential Purchaser agrees not to contact the tenants, leasing brokers or property management staff of The Property in connection with its review of The Property without prior written approval of The Owner. Any and all questions related to The Memorandum or The Property must be directed to MAREM. In the event The Potential Purchaser decides not to pursue the acquisition of The Property, The Potential Purchaser agrees to return The Memorandum to the appropriate representative of MAREM.

REPRESENTATION

The Potential Purchaser understands and agrees that MAREM is not representing The Potential Purchaser in this Proposed Sale. MAREM is only representing The Owner in this Proposed Sale.

OWNERSHIP

The Potential Purchaser understands and agrees that certain MAREM Principals are also partial owners of “The Property”.

AMERICANS WITH DISABILITIES ACT

The United States Congress has enacted the Americans With Disabilities Act. Among other things, this act is intended to make business establishments equally accessible to persons with a variety of disabilities. As such, modifications to real property may be required. State and local laws also may mandate changes. Neither The Owner nor MAREM is qualified to advise The Potential Purchaser as to what, if any, changes may be required now, or in the future. The Potential Purchaser should consult the attorneys and qualified design professionals of its choice for information regarding these matters. Neither The Owner nor MAREM can determine which attorneys or design professionals have the appropriate expertise in this area.

HAZARDOUS MATERIALS DISCLOSURE

Various construction materials may contain items that have been or may in the future be determined to be hazardous (toxic) or undesirable and as such may need to be specifically treated, handled or removed. Due to prior or current uses of The Property or the area, there may be hazardous or undesirable metals, minerals, chemicals, hydrocarbons or biological or radioactive items (including electric and magnetic fields) in soils, water, building components, above or below-ground containers or elsewhere in areas that may or may not be accessible or noticeable. Such items may leak or otherwise be released. Neither The Owner nor MAREM has expertise in the detection or correction of hazardous or undesirable items. Expert inspections are necessary. Current or future laws may require clean up by past, present and/or future owners and/or operators. It is the responsibility of The Potential Purchaser to retain qualified experts to detect and correct such matters

COOPERATING BROKER POLICY

Neither The Owner nor MAREM will pay a brokerage fee to, or share a brokerage commission with The Potential Purchaser, or a related and/or affiliated party to such purchaser, attempting to act as a cooperating broker. In addition, neither The Owner nor MAREM will pay a brokerage fee to, or share a brokerage commission with, a cooperating broker representing The Potential Purchaser. However, notwithstanding the issue of commission, The Potential Purchaser may retain the brokerage representative of its choice. All cooperating broker inquiries should be directed to the appropriate MAREM representative.

REMEDIES

If there is a breach or threatened breach of any provision of these Conditions of Offering, The Owner and/ or MAREM shall be entitled to seek redress by court proceedings in the form of an injunction restraining The Potential Purchaser without the necessity of showing any actual damages or that monetary damages would not afford an adequate remedy and/or a decree for specific performance without any bond or other security being required. Nothing herein shall be construed as prohibiting The Owner and/or MAREM from pursuing any other remedies at law or in equity, which it may have. If The Owner and/or MAREM is involved in a court proceeding to enforce the covenants contained in these Conditions of Offering and The Owner and/or MAREM prevails in such litigation, The Potential Purchaser shall be liable for the payment of The Owner and/or MAREM’s reasonable attorneys’ fees, court costs and ancillary expenses together with such other and further relief as available under any applicable statute.





KEY FEATURES



LONG TERM GROUND LEASE, ZERO LANDLORD RESPONSIBILITIES

Valvoline has signed a long term Ground Lease where the Landlord has no responsibilities. Tenant is responsible for all costs, expenses, and obligations related to repair, maintenance, replacement, taxes, and insurance. This is an ideal, management free, investment for a passive investor. Strong 10% increases in the initial term and during the options provide lease growth throughout the term of the lease.



NEW PROTOTYPE CONSTRUCTION

The property is a newly constructed 1,627 SF Valvoline situated on 1.86 acres of land. The building is a brand new prototype construction and is projected to be finished in 2025.



GREAT CO-MARKET TENANCY

Conveniently located on an outparcel to Walmart and Sam's Club. The retail trade area has many major national and super regional such as Menards, Target, Hobby Lobby, T.J. Maxx, Dunham's Sports, Planet Fitness, PetSmart, Big Lots, ALDI, Panera Bread, and many more.



PHENOMENAL ACCESS & VISIBILITY

Located near the major retail corridor of Mt. Pleasant and campus of Central Michigan University, this site has strong visibility and signage along E. Blue Grass Road. Less than a half mile west, there is direct access to US-127 (12,132 vpd), which is the major thoroughfare in Mt. Pleasant.



PRIME LOCATION

This property is located in Mt. Pleasant, known for its rural/suburban environment with a balance of industrial, commercial and residential development. The city is home to Central Michigan University, with over 14,000 students enrolled and more than 2,000 faculty.

DESIRABLE DEMOGRAPHIC PROFILE *within 5 miles*



POPULATION
37,517



DAYTIME POPULATION
48,891



HOUSEHOLDS
15,371



AVERAGE HH INCOME
\$71,629



MEDIAN HOME VALUE
\$173,264



MEDIAN AGE
27.1





THE OFFERING

PRICE:
\$1,478,260

CAP RATE:
5.75%

Mid-America Real Estate - Michigan, Inc. has been retained on behalf of ownership to sell the fee interest of the 1.86 acre parcel that has been long term ground leased to Valvoline Instant Oil Change in Mt Pleasant, Michigan. The site is centrally located on E. Blue Grass Road, just off US-127, Mt. Pleasant's main retail corridor. Nearby retailers include Walmart, Sam's Club, Menards, ALDI, JOANN, Target, and many more national and local retailers. The property is also in close proximity to Central Michigan University, hosting more than 14,000 students a semester, and Soaring Eagle Casino & Resort, bringing in 2.6 million annual visitors.

Property Summary	
Address	4448 E Blue Grass Road Mt. Pleasant, MI
Total Building Size (SF)	1,627 SF
Lot Size (AC)	1.86 AC
Lease Type	Ground Lease

Offering Summary	
Offering Price	\$1,478,260
Offering Cap Rate	5.75%
NOI	\$85,000

Demographics			
	3 Mile	5 Mile	10 Mile
2024 Population	30,168	37,517	50,930
2024 Total Households	12,522	15,371	20,712
2024 Avg. Household Income	\$64,126	\$71,629	\$76,765



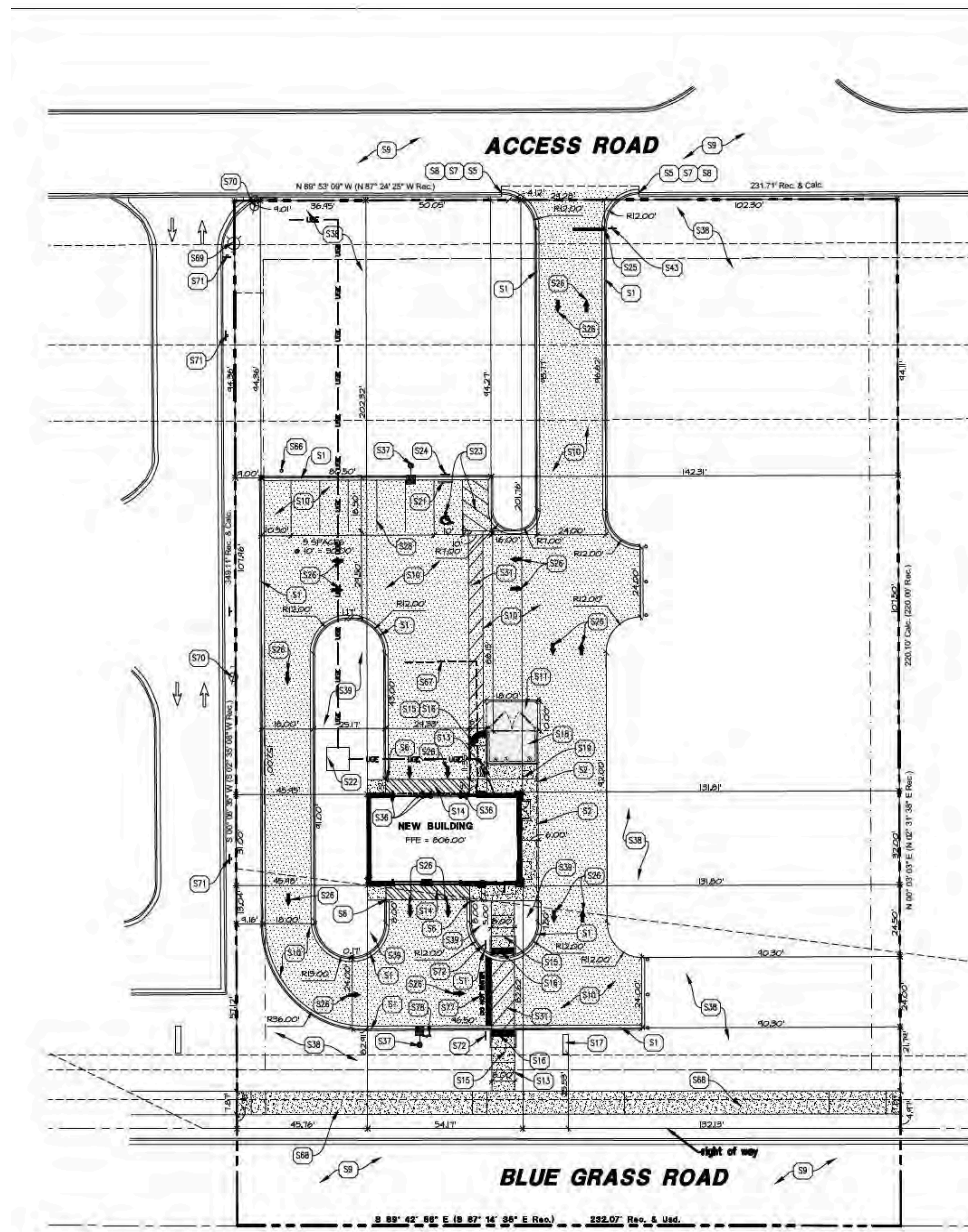
*REPRESENTATIVE PHOTO



MT PLEASANT, MI



SITE PLAN



MT PLEASANT, MI



SITE OVERVIEW & IMMEDIATE TRADE AREA OVERVIEW



MT PLEASANT, MI

AERIAL



MT PLEASANT, MI



LOCATION & MARKET

- This Valvoline Instant Oil Change is ideally located on a parcel along E Blue Grass Road, just north of a Walmart & Sam's Club. The site is centrally located east of Old US-27, Mt. Pleasant's main retail corridor, the site is within minutes of the top retailers in the area, as well as near Central Michigan University.
- This dominant commercial corridor features a wide array of national, category retailers such as Target, Hobby Lobby, T.J. Maxx, Menards, Walmart, Sam's Club, Big Lots, Planet Fitness, ALDI, Kohl's, PetSmart, JOANN, Dollar Tree, Dunham's, Staples, and many more. Restaurants and fast feeders in the area include Red Lobster, Olive Garden, Noodles and Company, Crumbl, Texas Roadhouse, Panera Bread, Jimmy John's, McDonald's, and Buffalo Wild Wings among others.
- Mt. Pleasant is a charming and vibrant city located directly in the epicenter of the state of Michigan. The city holds the county seat of Isabella County and is a popular year-round destination for the local population, tourists, and many people who vacation in Michigan. With over 1,000 acres of parkland, 19 nature preserves, and the Chippewa River, the city offers a variety of recreational outdoor activities. Mt. Pleasant is also home a number of campgrounds, as well as 13 golf courses including Bucks Run Golf Club, PohlCat Golf Course, and The Pines Golf Course.
- The city features a number of entertainment hot spots, including Soaring Eagle Casino & Resort, the Broadway Theatre, Mt. Pleasant Speedway, Hunter's Ale House, as well as Central Michigan University's number of sporting events. CMU's Kelly/Shorts Stadium is the largest on-campus stadium in the Mid-American Conference. The University is home to more than 14,000 students and brings together alumni, family, and fans of CMU from around the United States. Soaring Eagle Casino & Resort is a major entertainment hot spot offering slot machines & gaming tables, multiple dining locations, and variety of outdoor concerts and indoor shows year-round. The casino features the largest gaming floor in Michigan, bringing in 2.6 million annual visitors.
- This location caters to an affluent demographic profile, with a residential population of 37,517 within 5 miles earning average household incomes of \$71,629. Mt. Pleasant contains a well-balanced mix of residential neighborhoods, commercial centers, recreational areas, manufacturing and new developments.

DEMOGRAPHICS			
DISTANCE FROM SUBJECT:	3 MILE	5 MILES	10 MILES
2024 Population	30,168	37,517	50,930
Forecasted 2029 Population	30,127	37,357	50,549
2024 Households	12,522	15,371	20,712
Forecasted 2029 Households	12,895	15,783	21,192
2024 Median Home Value	\$164,995	\$173,264	\$179,203
2024 Daytime Demographics	37,140	48,891	58,345
2024 Average Household Income	\$64,126	\$71,629	\$76,765
2024 Median Household Income	\$41,876	\$48,187	\$52,911
2024 Per Capita Income	\$27,309	\$30,141	\$31,709
2024 Median Age	24.9	27.1	30.3



*REPRESENTATIVE PHOTO





TENANT OVERVIEW - VALVOLINE



Valvoline, Inc. entered the quick-lube industry in 1986, and quickly revolutionized the drive-through oil change with their quick and trusted service. Today they operate and franchise more than 1,700 retail service center stores in the U.S. and Canada, employing more than 10,000 employees. Valvoline, Inc. has earned their title as a quick, easy, and trusted name in the automotive service industry and strives towards the goal of simplifying their consumers' lives.

Valvoline offers a full-service drive-through oil change from certified technicians in about 15 minutes, including a free 18-point maintenance check. They also provide a wide range of maintenance services in order to keep their customers' vehicles running smoothly - including tire rotations, serpentine belt replacement, batteries and more.

Tenant Profile	
Company Name	Valvoline Inc.
Founded	1986
Headquarters	Lexington, KY
# of Service Centers	1,700+
# of Employees	10,000+
Website	vioc.com





LEASE ABSTRACT

Tenant	Valvoline, LLC
Address	4448 E Blue Grass Road Mt. Pleasant, MI 48858
Building Size (SF)	1,627 SF
Lot Size (Acres)	1.86 AC
Rent Commencement	10/04/2024
Lease Expiration	09/30/2039
Lease Term	15 years
Annual Base Rent	\$85,000
NOI	\$85,000
Renewal Options	Three (3) Five (5) year options with 10% bumps
Option Increase	10% increase per option
Option Notice	Written notice 180 days prior to expiration
Lease Type	Ground Lease
Landlord Responsibilities	None
Taxes	Tenant responsible and pays directly
Insurance / CAM	Tenant responsible and pays directly
Utilities	Tenant responsible and pays directly

RENT SCHEDULE

Period	Years	Dates	Annual Rent	Monthly Rent	Increase
Initial Term	1-5	10/04/2024 – 9/30/2029	\$85,000	\$7,083.33	10%
Initial Term	6-10	10/1/2029 – 9/30/2034	\$93,500	\$7,791.67	10%
Initial Term	11-15	10/1/2034 – 9/30/2039	\$102,850	\$8,570.83	10%
Option 1	16-20 *	10/1/2039 – 9/30/2044	\$113,135	\$9,427.92	10%
Option 2	21-25 *	10/1/2044 – 9/30/2049	\$124,449	\$10,370.75	10%
Option 3	26-30 *	10/1/2049 – 9/30/2054	\$136,894	\$11,407.83	10%

 **PRICE: \$1,478,260**

 **CAP: 5.75%**

 **NOI: \$85,000**



For further information contact owner's exclusive representatives.



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