

390 W. MAIN STREET



STOCKBRIDGE, MI 49285



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If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offer Memorandum.

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This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.

BY ACCEPTING THIS CONFIDENTIAL OFFERING MEMORANDUM, YOU AGREE TO RELEASE PRIME NET LEASE AND HOLD IT HARMLESS FROM ANY KIND OF CLAIM, COST, EXPENSE, OR LIABILITY ARISING OUT OF YOUR INVESTIGATION AND/OR PURCHASE OF THIS NET LEASED PROPERTY.

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PROPERTY DESCRIPTION



PROPERTY DESCRIPTION

Prime Net Lease is pleased to present the opportunity to own a high performing USA 2 GO located in Stockbridge, Michigan. The property is encumbered with a 20-year Absolute NNN lease, leaving the landlord with zero responsibilities. There are currently 19+ years remaining on the current lease with Six, 5-year options left. The lease features 10% rental increases every 5 years, which continue through each option, to help hedge against inflation.

This USA 2 GO is highly visible as it is strategically positioned in Stockbridge, MI. Stockbridge is a village in Ingham County. It is located within Stockbridge Township about 36 miles southeast from downtown Lansing and 30 miles north west from Ann Arbor. Lansing is the capital of the U.S. state of Michigan. It is mostly in Ingham County, although portions of the city extend west into Eaton County and north into Clinton County. The 2020 census placed the city's population at 112,644, making it the sixth largest city in Michigan. The population of its metropolitan statistical area (MSA) was 541,297 at the 2020 census, the third largest in the state after metropolitan Detroit and Grand Rapids. The Lansing metropolitan area, colloquially referred to as "Mid-Michigan", is an important center for educational, cultural, governmental, commercial, and industrial functions. Neighboring East Lansing is home to Michigan State University, a public research university with an enrollment of more than 50,000. Ann Arbor is the seat of government of Washtenaw County. The 2020 census recorded its population to be 123,851, making it the fifth-largest city in Michigan. Ann Arbor is home to the University of Michigan. The university significantly shapes Ann Arbor's economy as it employs about 30,000 workers, including about 12,000 in its 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.

USA 2 GO Quick stores offer fast friendly service for our busy consumers. Our customers recognize USA 2 GO Quick Stores for cleanliness, a large variety of national brand products, and a great selection of liquor at State Minimum pricing. We carry over 100 specialty wines from around the world and a fantastic selection of Craft beers from Michigan and around the country.

OFFERING SUMMARY

PROPERTY INFORMATION

Property Address 390 W. Main Street
Stockbridge, MI 49285

Land Area 1.52 Acres

Year Built 1993

Ownership Type Fee Simple

PRICING INFORMATION

Offering Price \$3,695,000

Net Operating Income \$221,700

Cap Rate 6.00%

Price Per Square Feet \$810.31

Tenant USA 2 GO

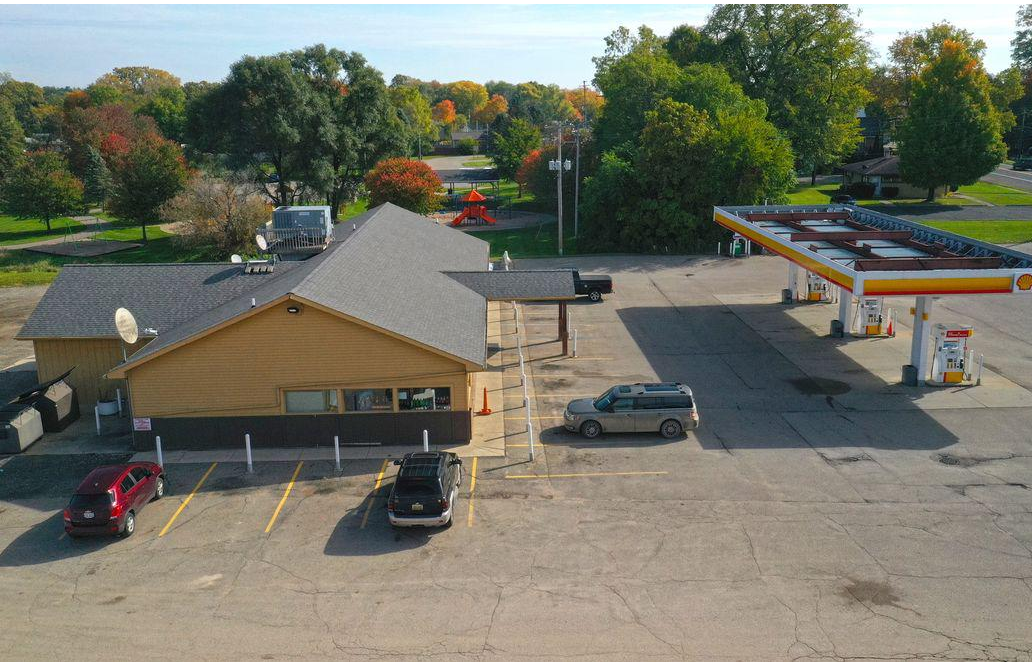
Guarantor Corporate

Term Remaining 19+ years

Lease Type Absolute NNN

Landlord Responsibilities None

COMPLETE HIGHLIGHTS



LOCATION INFORMATION	
Building Name	USA 2 GO
Street Address	390 W. Main Street
City, State, Zip	Stockbridge, MI 49285
County	Ingham

BUILDING INFORMATION	
NOI	\$221,700.00
Cap Rate	6.00%
Occupancy %	100.0%
Tenancy	Single
Year Built	1993

PROPERTY HIGHLIGHTS

- **LONG TERM LEASE** - 19+ years remaining on the initial term of the lease, giving a new owner peace of mind with a long term, promising investment.
- **BONUS DEPRECIATION** - Fee simple ownership of a Gas Station provides the landlord the opportunity to use accelerated Bonus depreciation model (see Page 7). Consulting your Accountant or Tax Attorney is advised.
- **ABSOLUTE NNN LEASE** - Zero Landlord Responsibilities. Ideal for Investors not Local to the Market or looking for a "hands off" investment.
- **RENTAL INCREASES** - 10% rent increases every 5 years, followed by Six, 5-year options, also featuring rent increases to help hedge against inflation.
- **HIGH TRAFFIC COUNTS** - Excellent visibility taking advantage of surrounding major national and local retailers and average annual daily traffic counts of over 7,664 vehicles per day from S Clinton St and 6,200 from Stockbridge Rd.
- **GREAT LOCATION** - Located outside of Lansing, the capital and the sixth largest city in Michigan with a 2020 population of 112,644 and Ann Arbor, the fifth largest city with a 2020 population of 123,581.
- **FUTURE RENOVATIONS** - Tenant has plans to invest approximately \$700,000 into the location to modernize the store, showing its strong commitment to this location.

DEPRECIATION OVERVIEW

BONUS DEPRECIATION

	USA 2 GO
Property Type	Gas Station
Ownership	Fee Simple
Rent	\$221,700
Cap Rate	6.00%
Purchase Price	\$3,695,000
Depreciable Basis (Improvements Only)	80.00%
Useful Life	1
Federal Tax Rate	37.00%
Year 1 Depreciation	\$2,660,400
POTENTIAL TAX SAVINGS	\$984,348

ACCELERATED DEPRECIATION

	USA 2 GO
Property Type	Gas Station
Ownership	Fee Simple
Rent	\$221,700
Cap Rate	6.00%
Purchase Price	\$3,695,000
Depreciable Basis (Improvements Only)	80.00%
Useful Life	15
Federal Tax Rate	37.00%
Year 1 Depreciation	\$177,360
POTENTIAL TAX SAVINGS	\$65,623

STANDARD DEPRECIATION

	OTHER RETAIL
Property Type	Retail
Ownership	Fee Simple
Rent	\$221,700
Cap Rate	6.00%
Purchase Price	\$3,695,000
Depreciable Basis (Improvements Only)	80.00%
Useful Life	39
Federal Tax Rate	37.00%
Year 1 Depreciation	\$68,215
POTENTIAL TAX SAVINGS	25,240

GROUND LEASE

	OTHER RETAIL
Property Type	Retail
Ownership	Ground Only
Rent	\$221,700
Cap Rate	6.00%
Purchase Price	\$3,695,000
Depreciable Basis (Improvements Only)	0.00%
Useful Life	0
Federal Tax Rate	37.00%
Year 1 Depreciation	\$0
POTENTIAL TAX SAVINGS	\$0

ADDITIONAL PHOTOS



ADDITIONAL PHOTOS



USA 2 GO

USA 2 GO Quick Store’s mission is to provide our customers with a clean and friendly experience, easy accessibility, convenience and the largest variety of quality name brand products in the areas we serve.

Whether you visit us on your way to or from work, or if we are your local choice for all your household necessities, USA 2 GO will always look to improve the variety of our products, stay competitive in our pricing, and improve our convenience for your busy lives, all with a smile and a thank you USA 2 GO Quick Stores, where America shops convenience.

USA 2 GO Quick Stores are increasingly relevant to today’s shoppers, given the demands of modern day living. Our stores appeal to a wide range of people, from mom’s on the go, construction workers for a hardy lunch and snacks, to the young hipster looking for the latest craft beers. USA 2 GO Quick Stores offer a selection of foods, fresh snack items, cold refreshments and household goods, which allow shoppers to pick up pantry staples—or even dinner—while filling your tanks.

For you last minute shoppers who need a few things, but can’t be bothered navigating grocery store crowds and parking lots, USA 2 GO Quick Stores are convenient, with friendly associates, clean, with everything you need for a great night of entertaining, a quiet family dinner, or picking up a last minute item you forgot about.

USA 2 GO Quick stores offer fast friendly service for our busy consumers. Our customers recognize USA 2 GO Quick Stores for cleanliness, a large variety of national brand products, and a great selection of liquor at State Minimum pricing. We carry over 100 specialty wines from around the world and a fantastic selection of Craft beers from Michigan and around the country.

More than half of all eating occasions are snacking. USA 2 GO Quick Stores have sweet snacks, salty snacks, healthy snacks, and meat & cheese snacks. We have all your favorite fountain drinks and the entire ice cold beverage to quench your thirst.

USA 2 GO Quick Store Customers are more likely to go to our store because of the convenience, cleanliness, verity of brand name and new products that arrive every day, with a hello and thank you from our friendly associates.



USA 2 GO QUICK STORE

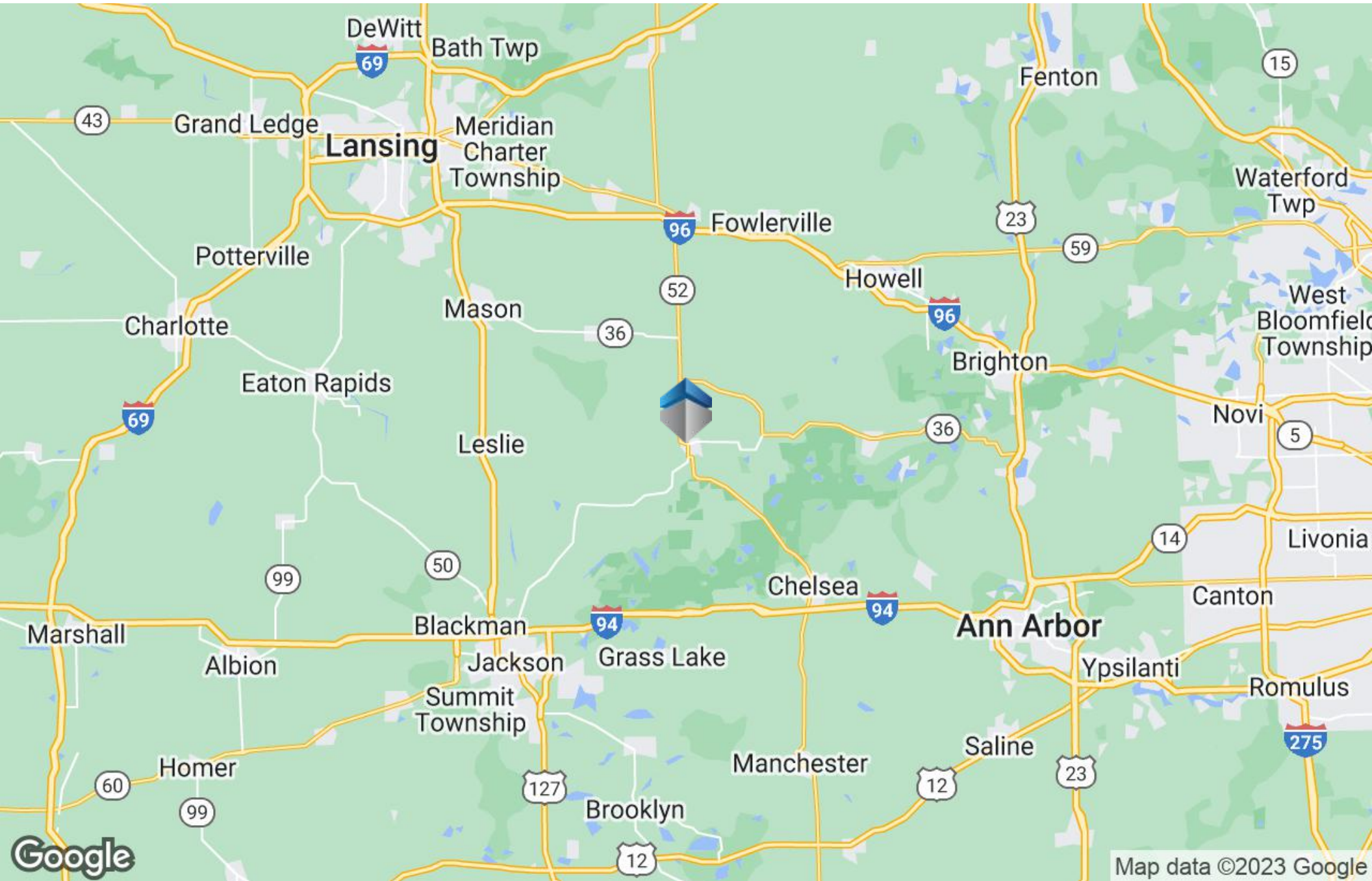
WEBSITE	www.usa2goquickstore.com
HEADQUARTERS	Wixom, Michigan
NUMBER OF LOCATIONS	23 ±
NUMBER OF EMPLOYEES	201-500
PRODUCTS	Food & Beverages, Beer, Wine & Spirits, Tobacco & Fine Cigars, Auto & Household Items

FINANCIALS

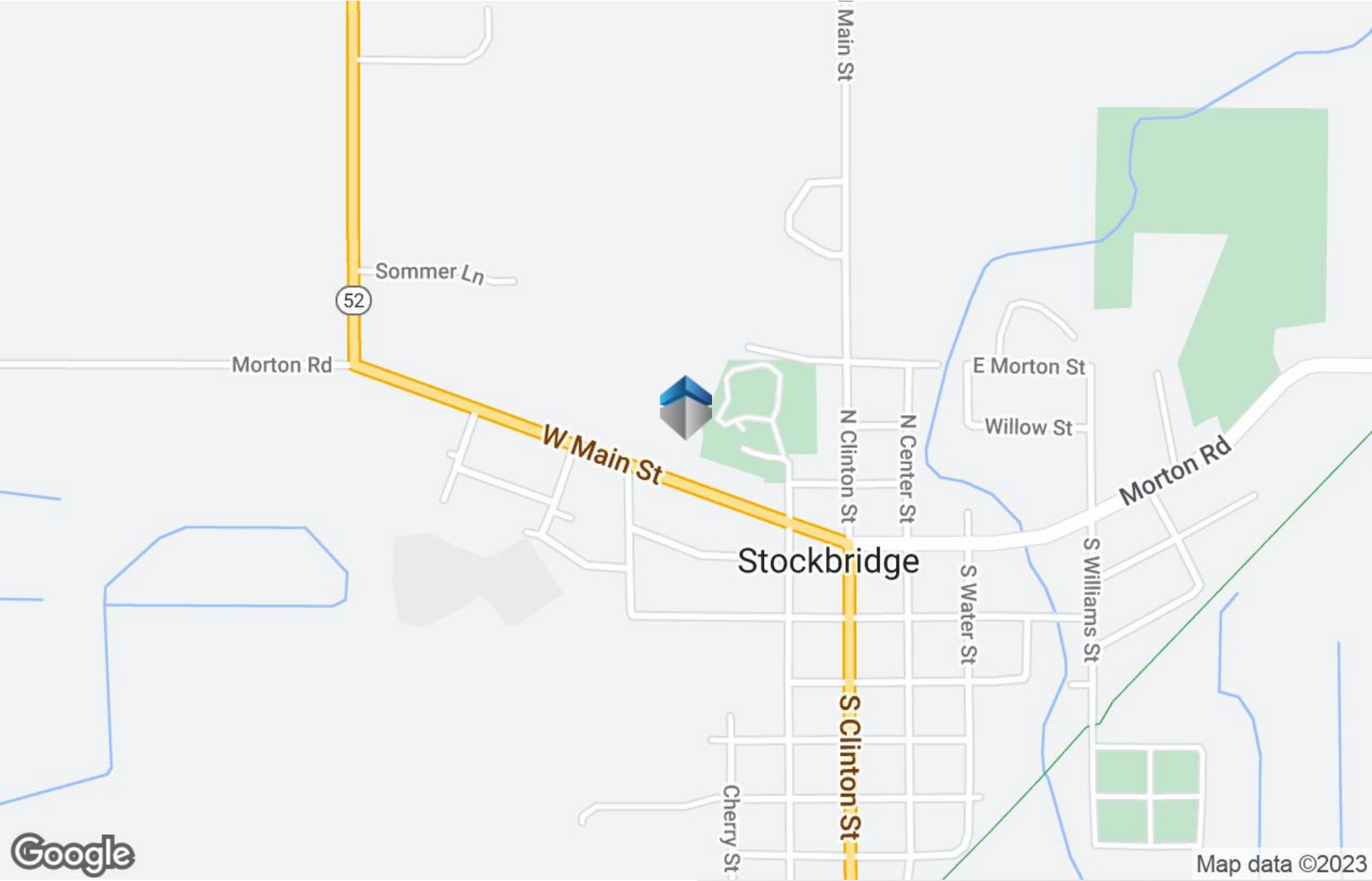
TENANT	SQUARE FOOTAGE	TERM REMAINING	TERM		RENTAL INCREASE	MONTHLY RENT	MONTHLY RENT PER SF	ANNUAL RENT	ANNUAL RENT PER SF
USA 2 GO	4,560	19+ years	Current	12/31/2042		\$18,475	\$4.05	\$221,700	\$48.62
			01/01/2028	12/31/2032	10%	\$20,322	\$4.46	\$243,870	\$53.48
			01/01/2033	12/31/2037	10%	\$22,354	\$4.90	\$268,257	\$58.83
			01/01/2038	12/31/2042	10%	\$24,590	\$5.39	\$295,083	\$64.71
		Option 1	01/01/2043	12/31/2047	10%	\$27,049	\$5.93	\$324,591	\$71.18
		Option 2	01/01/2048	12/31/2052	10%	\$29,754	\$6.53	\$357,050	\$78.30
		Option 3	01/01/2053	12/31/2057	10%	\$32,729	\$7.18	\$392,755	\$86.13
		Option 4	01/01/2058	12/31/2062	10%	\$36,002	\$7.90	\$432,031	\$94.74
		Option 5	01/01/2063	12/31/2067	10%	\$39,602	\$8.68	\$475,234	\$104.22
		Option 6	01/01/2068	12/31/2072	10%	\$43,563	\$9.55	\$522,757	\$114.64

TERM COMMENCEMENT	TERM EXPIRATION	RENEWAL OPTIONS	RENTAL INCREASES	LANDLORD RESPONSIBILITIES	TENANT RESPONSIBILITIES	GUARANTEE	RIGHT OF FIRST REFUSAL
12/22/2022	12/31/2042	Six, 5-year options	Yes	None	Absolute NNN	Corporate	Yes, 5 Days

REGIONAL MAP



LOCATION MAP



Map data ©2023

MARKET OVERVIEW

Stockbridge, MI is a charming small town located on the banks of the Huron River in Southern Michigan. It has a cozy feel with lots of locally owned businesses and friendly people. Residents can enjoy outdoor activities like biking and fishing, or hang out at one of the area's many parks. With its scenic views and quiet atmosphere, Stockbridge is an ideal place to live for those looking for a peaceful atmosphere. The local school district is highly rated, providing excellent educational opportunities for children living in the area. With its strong sense of community and stunning natural beauty, Stockbridge is an ideal town to call home! Capital city/College town - Central Michigan along I-96 halfway between Detroit and Grand Rapids.

Stockbridge was the first township to be organized in Ingham County. Mr. David Rogers was the first to build in Stockbridge. In the fall of 1833, the family decided to come to Michigan, and in 1834 located in Stockbridge. While coming from the East, they stopped in Washtenaw County and built a portable house. The following spring, it was loaded on a wagon and brought here. The ground was cleared and buildings erected and they became the first settlers in Stockbridge. Others soon followed. Mr. Rogers opened a store and sold goods to the early settlers, and also traded with Indians. At that time there were many deer, wolves, bears and other wild animals.

There is record of Chief Johnny Okemus and his band of braves in Meridian Township, and the Patawamie and Ottawa Tribes were numerous in this locality at that time. The Township was organized in November 26, 1936 and the Village platted soon after. The Town Hall was built on the square in 1892 and was completely renovated in 1979. It is the only original opera house still standing, located within an incorporated village in Michigan. The Town Square was given and deeded to the Township by Mr. Silas Beebe who lived in New York, but whose son, L.V. Beebe, was acting for him. The Town Hall houses the Ambulance headquarters and is frequently used for clinics, senior citizens outings, Lions Club meetings, bazaars, movies, concerts, plays, elections, township meetings and other miscellaneous activities.



DEMOGRAPHICS

KEY FACTS



1,412
POPULATION



46.7
AVERAGE AGE



\$164,789
MEDIAN HOUSEHOLD VALUE

BUSINESSES



96
BUSINESSES



869
EMPLOYEES

INCOME



\$54,459
MEDIAN HH INCOME



\$68,625
AVERAGE HH INCOME

	1 MILE	5 MILES	10 MILES
Total Population	1,412	5,920	26,520
2010 Population	1,359	5,814	25,668
2028 Population	1,389	5,847	26,541
Employees	869	1,221	3,022
Total Businesses	96	170	482
Average Household Income	\$68,625	\$83,013	\$92,559
Median Household Income	\$54,459	\$69,588	\$80,323
Average Age	46.7	48.7	47.5
Households	395	3,058	11,639
Average Housing Unit Value	\$164,789	\$184,896	\$214,055

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