



ABSOLUTE NNN AUTO SERVICE PROPERTY FOR SALE

ACTUAL PHOTO OF SUBJECT PROPERTY

ABSOLUTE NNN MIDAS

591 S Lapeer Road, Lake Orion, MI 48362

For further information please contact:

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Confidentiality & Disclaimer

By accepting or reading any further, you acknowledge and agree that all materials and information received or derived from the delivering party, its directors, officers, agents, advisors, affiliates, and/or any third party sources are provided without representation or warranty as to completeness, veracity, or accuracy; condition of the property; compliance or lack of compliance with applicable governmental requirements; developability or suitability; financial performance of the property; projected financial performance of the property for any party's intended use or any and all other matters. You agree to hold harmless the delivering party, its directors, officers, agents, advisors, and affiliates from any claims, damages, losses, or liabilities arising from or related to any inaccuracies, errors, or omissions in the information provided.

Non-Disclosure and Non-Circumvention

Recipients of this information agree not to distribute, disclose, or disseminate the materials to any third party without the prior written consent of the delivering party. Furthermore, recipients are prohibited from directly contacting any employees of the property involved without the prior written consent of the delivering party. Should the recipient decide not to proceed with the transaction, all documents and digital files containing sensitive information must be shredded or deleted in a secure manner to prevent any misuse of the information.

Independent Due Diligence

EACH PARTY SHALL CONDUCT ITS OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE. By proceeding further, you accept the responsibility to verify all information and conduct your own inspections and investigations through appropriate third-party independent professionals. The delivering party makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions.

Financial and Market Considerations

The delivering party does not serve as a financial advisor to any party regarding any proposed transaction. Any data and assumptions regarding financial performance, including those used for modeling purposes, may differ from actual data or performance. Estimates of market rents and/or projected rents are provided without guarantee that such rents can be achieved; market conditions, contractual and governmental constraints must be evaluated by the party to determine feasibility.

Legal, Tax, and Title Consultation

Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and its compliance with governmental requirements should be addressed by appropriate engineers, architects, contractors, other consultants, and governmental agencies.

All properties and services are marketed by the delivering party in compliance with all applicable fair housing and equal opportunity laws.

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EXECUTIVE SUMMARY

SALE PRICE **\$2,724,892**

CAP RATE **6.5%**

INVESTMENT SUMMARY

List Price:	\$2,724,892
NOI:	\$177,118
Cap Rate:	6.5%
Price / SF:	607.69
Rent / SF:	\$39.50
Building Size:	4,484 SF
Land Acreage:	0.52 Acres
Year Built:	1960

LEASE SUMMARY

Lease Type:	Absolute NNN Lease
Taxes / CAM / Insurance:	Tenant Responsible
Roof / Structure:	Tenant Responsible
Original Lease Term:	10 Years
Term Remaining:	10 Years at Close of Escrow
Commencement Date:	At Close of Escrow
Options	(4) 5-Year Options
Increases:	10% in Initial Term and Options
Guarantor:	Acorn Tire & Auto, LLC (14 Unit Operator)

INVESTMENT HIGHLIGHTS

- » Absolute NNN Lease | Zero Landlord Responsibilities
- » Sale Lease Back - Tenant has Committed to a Long Term 10 Year Lease | Lease will Commence at Close of Escrow
- » Seasoned Operator With 14 Units
- » 10% Rental Increases Every 5 Years in Initial Term and in Option Periods | Hedge Against Inflation
- » Tenant has Operated as a Auto-Service Tire Shop at the Subject Location for Over 50 Years
- » Excellent Visibility with Frontage on South Lapeer Road
- » Easily Accessible From South Lapeer Road which has Traffic Counts of Over 56,500 Vehicles Per Day
- » Positioned Along a Busy Retail Corridor and Surrounded by Many National Retailers
- » Located in Oakland County, Among the 10 Highest Income Counties in the U.S. with Populations Over 1 Million People
- » Average Household Income Within a 5-Mile Radius of the Subject Property Exceeds \$128,290
- » Located Just South of Downtown Lake Orion
- » Surrounded by National Retailers Such as: Kroger, CVS, Advance Auto Parts, Wendy's, KFC, McDonalds, Taco Bell, Planet Fitness, Speedway, Multiple Car Dealerships and Many More.

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LEASE ABSTRACT



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Taxes / CAM / Insurance:	Tenant Responsible
Roof / Structure:	Tenant Responsible
Term Remaining:	10 Years at Close of Escrow
Original Lease Term:	10 Years
Commencement Date:	At Close of Escrow
Current Term expiration	10 Years From Close of Escrow
Options	(4) 5-Year Options
Increases:	10% in Initial Term and Options
Guarantor:	Acorn Tire & Auto, LLC

ANNUALIZED OPERATING DATA

RENT INCREASES	ANNUAL RENT	MONTHLY RENT
Years 1 - 5	\$177,118	\$14,760
Years 6 - 10	\$194,830	\$16,236
Option 1 (Years 11 - 15)	\$214,313	\$17,860
Option 2 (Years 16 - 20)	\$235,744	\$19,645
Option 3 (Years 21 - 25)	\$259,318	\$21,6010
Option 4 (Years 26 - 30)	\$285,250	\$23,771
Base Rent (4,484 SF)		\$39.50
Net Operating Income		\$177.118

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DEMOGRAPHICS

Population	1 Mile	3 Mile	5 Mile
2026 Projection	7,394	28,903	69,322
2021 Population	7,307	28,329	68,353
2010 Population	6,760	24,939	62,445
Growth 2021-2026	0.2%	0.4%	0.3%
Growth 2020-2020	0.7%	1.2%	0.9
2021 Population Hispanic Origin	303	1,086	3,014
2021 Population By Race			
White	6,857	26,146	62,327
Black	138	960	1,878
Am. Indian And Alaskan	22	96	236
Asian	142	914	2,663
Hawaiian & Pacific Island	2	14	36
Other	145	470	1,212
U.S. Armed Forces	2	27	51
Households			
2026 Projection	2,902	10,750	25,235
2021 Households	2,869	10,534	24,865
2010 Households	2,666	9,273	22,644
Growth 2021-2026	0.2%	0.4%	0.3%
Growth 2010-2021	0.5%	1.0%	0.8%
Owner Occupied	2,001	8,459	20,757
Renter Occupied	901	2,291	4,478
2021 Avg Household Income	\$101,899	\$121,288	\$128,296

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LOCATION OVERVIEW



LAKE ORION, MICHIGAN

The Village of Lake Orion is located in the northern portion of Oakland County, Southeast Michigan. Established in 1859 on the shore of Lake Orion, the Village stands apart from other communities, boasting a historic downtown, well-established residential neighborhoods, and natural resources with abundant lakefront and rivers. Surrounded by Orion Township, the Village of Oxford is due north, and the City of Auburn Hills is located to the south. The primary transport route is State Highway 24 (M-24) which acts as a center dividing line for the community - separating the waters of Lake Orion from the historic downtown located just east of M-24.

Oakland County is part of the metropolitan Detroit area, located northwest of the city. As of the 2010 census, its population was 1,202,362 making it the second-most populous county in Michigan, behind neighboring Wayne County. Oakland County is composed of 62 cities, townships, and villages, and is part of the Detroit-Warren-Dearborn, MI Metropolitan Statistical Area. Oakland County is among the ten highest income counties in the United States with populations over one million people. The county's knowledge-based economic initiative, coined "Automation Alley", has developed one of the largest employment centers for engineering and related occupations in the United States, and some major employers include General Motors, Ford, and Chrysler, collectively known as the Big Three.

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TANET PROFILE



Overview

Company:	Midas
Founded:	April 20, 1956
Total Revenue:	\$183.6 Million (2011)
Headquarters:	Palm Beach Gardens, Florida
Website:	www.midas.com

TENANT HIGHLIGHTS

- » One of the World's Largest Providers of Automotive Services
- » Over 2,300 Locations in 13 Countries | 1,300 Locations in the U.S. and Canada
- » Subsidiary of TBC Corporation

TENANT OVERVIEW

Midas, Inc. is an American chain of automotive service centers headquartered in Palm Beach Gardens, Florida. In its North American main and home market, Midas stores are company-owned or franchised. Midas is one of the world's largest providers of automotive services, offering brake, maintenance, tires, exhaust, steering and suspension services at more than 2,300 franchised, licensed and company-owned Midas shops in 13 countries. There are approximately 1,300 locations in the United States and Canada. Midas also owns the SpeedDee Oil & Auto Service business, with more than 150 auto service centers in America. Midas has ranked #199 on Entrepreneurs top Franchise 500.

Founded in 1956, the first Midas Muffler opened in Macon, Georgia. The chain was known as Midas Muffler, as the company specialized in the replacement of mufflers. The company now markets itself as 'Auto Service Experts' as they perform most routine automobile services. Midas was acquired by TBC Corporation in 2012. Midas is a subsidiary of TBC along with National Tire Wholesale, Big O Tires, NTB Tire and Service Centers and Tire Kingdom.

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56,,500+
VPD



Lake Orion

Park Island



Orion Cove
Apartments



S Lapeer Road

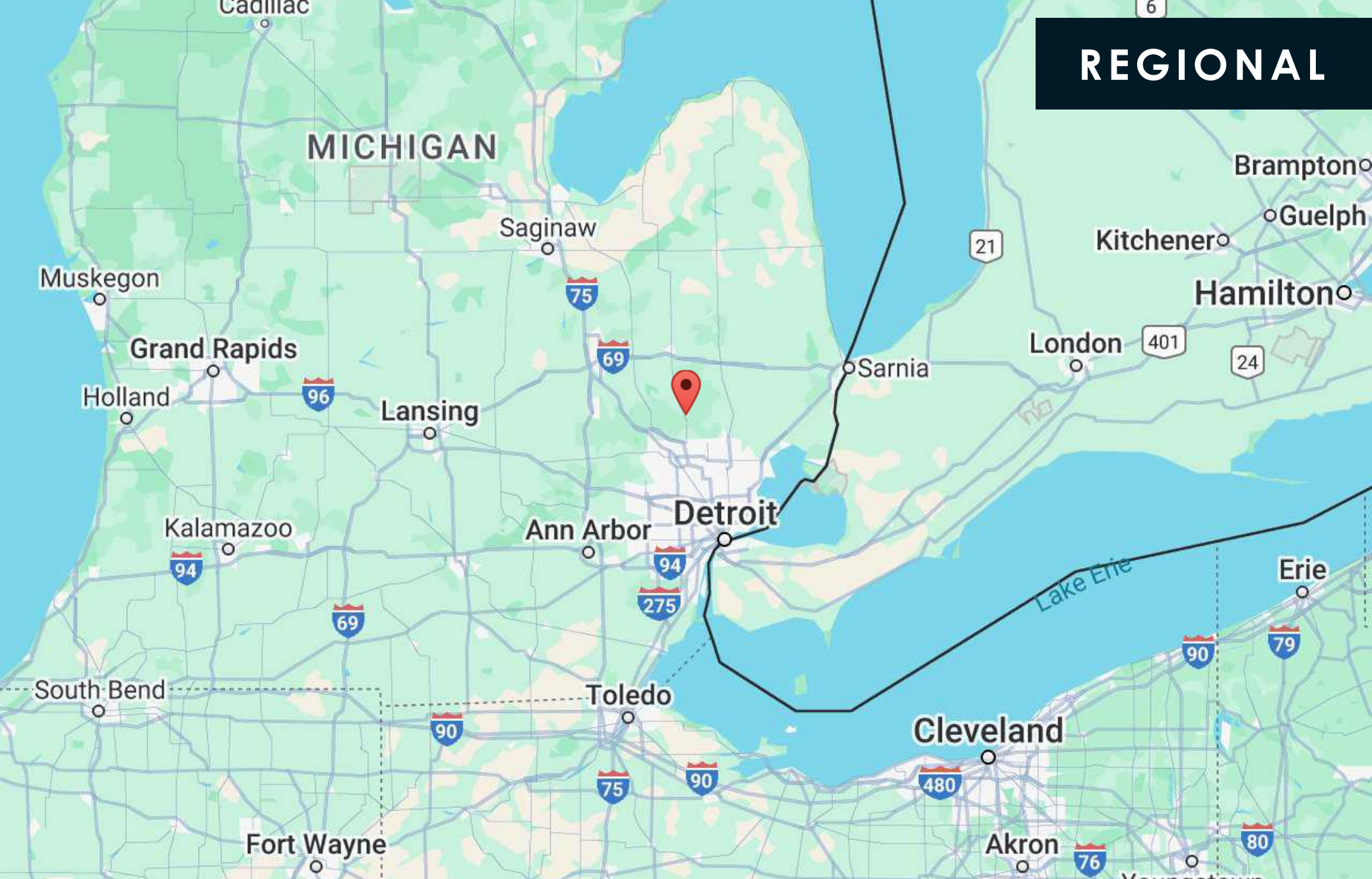


Buckhorn Lake



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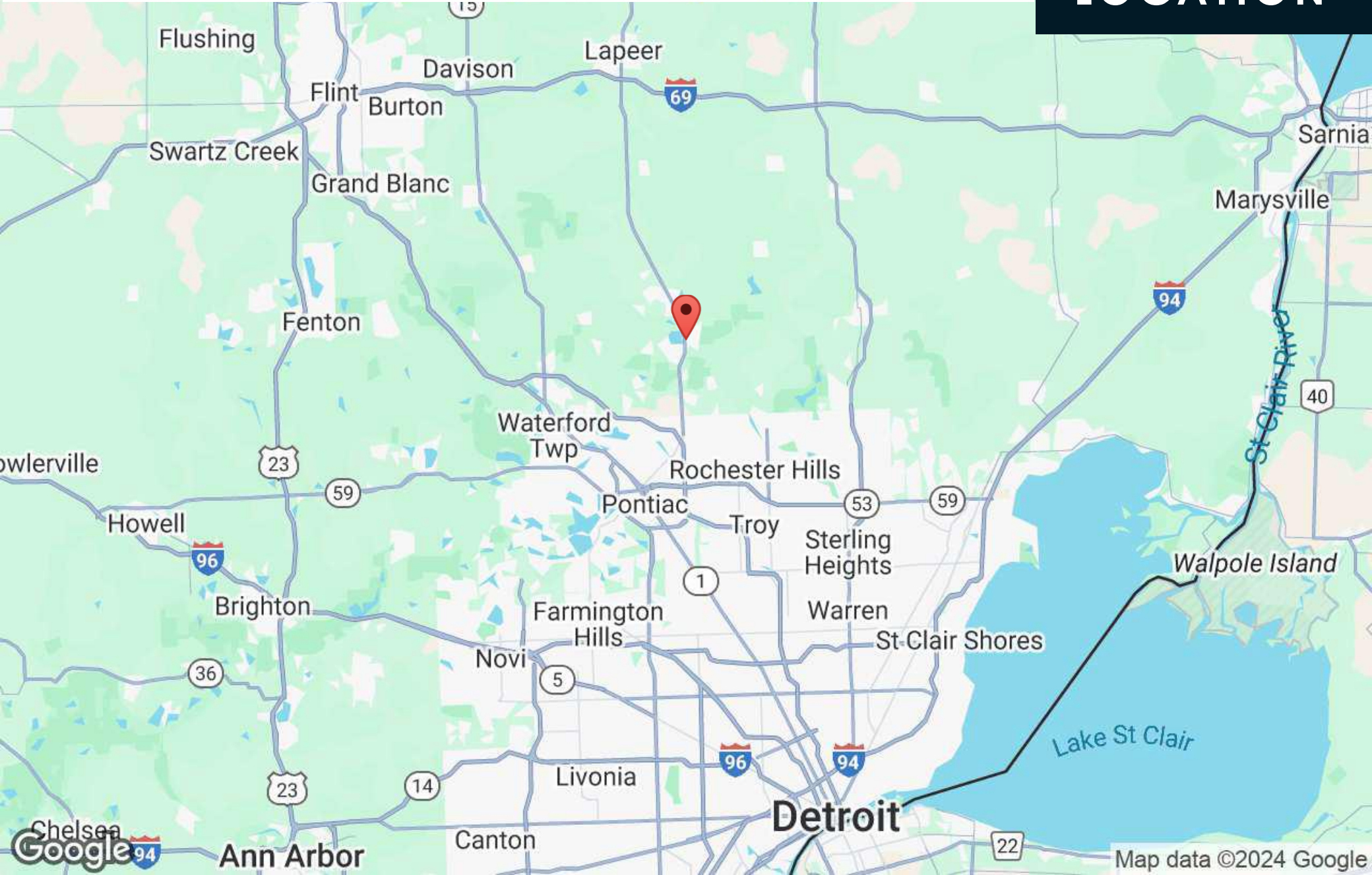
REGIONAL



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LOCATION





S Lapeer Road

Glanworth Street



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