

FOR SALE

HIGHWAY & AIRPORT CORRIDOR PORTFOLIO: 7.8% CAP RATE WITH MAJOR EXPANSION UPSIDE

1120 N Us Highway 31 Pellston, MI 49769



SALE PRICE \$1,750,000

Sue Louiselle
(231) 835-1555

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**COLDWELL BANKER
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Schmidt Realtors

FOR SALE

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OFFERING SUMMARY

Sale Price:	\$1,750,000
Building Size:	17,560 SF
Lot Size:	5 Acres
Price / SF:	\$99.66
Cap Rate:	7.8%
Zoning:	EC I
Monthly Gross Revenue:	\$1,950
Highway Frontage:	400' on 6,266 AADT Corridor
Existing Storage Footprint:	110 Units
Approved Expansion:	440 Units across 7 Pads

PROPERTY HIGHLIGHTS

- **Turnkey Multi-Stream Income:** Generates immediate, diversified cash flow from 110 self-storage units, an active high-margin U-Haul dealership site, two single-family rental homes, and a commercial office/flex building.
- **Massive Permitted Upside:** Skip years of municipal zoning delays with a fully pre-approved development blueprint for 440 additional storage units across 7 dedicated expansion pads.
- **Prime Highway & Airport Location:** Features over 400 feet of high-visibility frontage on a 6,266 AADT highway corridor, positioned directly across from the Pellston Regional Airport on 5+ acres.
- **Built-In Customer Acquisition:** The fully operational U-Haul pick-up/drop-off hub serves as an active lead generator, continuously driving local move-in traffic directly to the self-storage facility.
- **Residential & Commercial Leases:** The adjacent parcel provides an immediate \$23,400 in annual gross revenue (\$1,950/mo) from two residential rentals, alongside a commercial pole building (equipped with offices and kitchen fixtures) leased to a long-term commercial tenant.
- **Turnkey Due Diligence:** Complete financial records, engineered facility layouts, and expansion plans are fully prepared for immediate investor review.

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PROPERTY OVERVIEW

HIGHWAY CORRIDOR PORTFOLIO WITH AIRPORT EXPOSURE & MASSIVE BUILD-OUT UPSIDE: Priced at \$1,750,000, this rare multi-asset commercial portfolio delivers immediate diversified cash flow paired with a preapproved development segway for 440 additional fully approved storage units on 7 expansion pads. Positioned directly on a high-traffic 6266 AADT highway corridor, the property features unparalleled logistical visibility, sitting directly across from the Pellston Regional Airport on over 5 total acres and 400' of frontage-seamlessly abutting state land on the easterly line. The existing revenue stream is anchored by 110 self-storage units with prime highway frontage and an active, high-margin U-Haul Dealership Pick up and Drop off site that acts as a built-in customer acquisition engine. The sale includes an adjacent parcel featuring 2 rental homes generating an immediate \$1,950 in monthly gross revenue (\$23,400 annually), plus a high-visibility commercial pole building with offices, bathroom and commercial kitchen fixtures- currently leased to a business that plans to continue leasing. While enjoying this multi-stream income on day one, the incoming investor acquires a massive future development asset completely ready to break ground. Skip the risky, multi-year municipal zoning and approval process, capitalize instantly on the airport-adjacent location, and expand the existing storage footprint by 7 pads. Ideal for portfolio investors looking for stable, diversified yield paired with a permitted upside. Financial documents and fully engineered facility layout plans are available. Don't miss this generational chance to secure a cash-flowing asset today while building your real estate legacy tomorrow— step into an incredibly rewarding investment with endless potential!

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SCHMIDT REALTORS

PHOTOS

HIGHWAY & AIRPORT CORRIDOR PORTFOLIO: 7.8% CAP RATE WITH MAJOR EXPANSION UPSIDE

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SITE MAP

HIGHWAY & AIRPORT CORRIDOR PORTFOLIO: 7.8% CAP RATE WITH MAJOR EXPANSION UPSIDE

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SITE PLAN

HIGHWAY & AIRPORT CORRIDOR PORTFOLIO: 7.8% CAP RATE WITH MAJOR EXPANSION UPSIDE

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GENERAL NOTES

1. THIS CONSTRUCTION PROJECT SHALL AT ALL TIMES AND IN ALL SITUATIONS PROCEED IN A MANNER CONSISTENT WITH THE REQUIREMENTS OF THE EMMET COUNTY ZONING ORDINANCE, PART 91, SOIL EROSION AND SEDIMENTATION CONTROL, OF THE NATURAL RESOURCES AND ENVIRONMENTAL PROTECTION ACT, 1994 PA 451, AND ALL OTHER APPLICABLE RULES, REGULATIONS AND LAWS OF ANY OTHER AUTHORITY WITH JURISDICTION TO GOVERN SUCH CONSTRUCTION. THE CONTRACTOR SHALL KEEP A COPY OF THOSE REQUIREMENTS AND ALL CONSTRUCTION DOCUMENTS RELATED TO THIS PROJECT ON THE PROJECT AT ALL TIME AND REFERENCE SHALL BE MADE TO THEM FOR PROPER MATERIALS, METHODS, ETC. REGARDING CONSTRUCTION IMPROVEMENTS.
2. THE CONTRACTOR SHALL CHECK THESE PLANS AND FIELD VERIFY EXISTING CONDITIONS PRIOR TO STARTING WORK ON ANY SEGMENT OF THE PROJECT. IF THE CONTRACTOR HAS ANY QUESTIONS OR SUSPECTS THERE IS AN ERROR OR OMISSION WITHIN THE PLANS OR THE CONSTRUCTION STAKES, HE OR SHE SHALL NOT PROCEED UNTIL THE ENGINEER OR HIS OR HER REPRESENTATIVE HAS BEEN FULLY NOTIFIED, HAS RESPONDED, AND HAS SPECIFICALLY STATED THE CONTRACTOR MAY PROCEED.
3. EXISTING PUBLIC UTILITIES AND UNDERGROUND STRUCTURES SUCH AS PIPE LINES, ELECTRIC CONDUITS, SEWER AND WATER ARE IDENTIFIED BY THE BEST KNOWLEDGE OF THE SURVEYOR, HOWEVER, NEITHER THE CORRECTNESS NOR THE COMPLETENESS OF SUCH INFORMATION IS GUARANTEED. PRIOR TO THE START OF ANY WORK ON THE PROJECT, THE CONTRACTOR SHALL NOTIFY THE UTILITY COMPANIES AND MISS DIG (800) 482-7171. THE CONTRACTOR SHALL ENSURE THAT THE LOCATIONS OF ALL UTILITIES WITHIN THE VICINITY OF THE PROJECT ARE STAKED AND IDENTIFIED. THE CONTRACTOR IS SOLELY RESPONSIBLE FOR THE PROTECTION OF EXISTING UTILITIES AND STRUCTURES, AND SHALL REPAIR, AT HIS OR HER COST, ANY DAMAGE TO THOSE UTILITIES AND STRUCTURES. UTILITY POLES, ANCHORING CABLES AND UTILITY FOUNDATIONS SHALL NOT BE DISTURBED OR UNDERMINED. CONTRACTOR SHALL COORDINATE WITH THE UTILITY COMPANY AND PROVIDE PROPER SUPPORT OF SUCH UTILITIES IN THE VICINITY OF THE WORK.
4. THE CONTRACTOR SHALL BE RESPONSIBLE FOR ANY DAMAGE CAUSED TO THIS OR ADJACENT PROPERTY, AND FOR INJURY TO ANY PERSON, OCCURRING DURING OR AS A RESULT OF THE CONSTRUCTION PROCESS, WHETHER SUCH DAMAGE OR INJURY RESULTS FROM ANY ACTION OR LACK OF ACTION BY PRINCIPALS OF THE COMPANY, EMPLOYEES, SUBCONTRACTORS, OR SUPPLIERS. THE CONTRACTOR SHALL FURNISH AND INSTALL ALL NECESSARY TEMPORARY SAFETY DEVICES AND FOLLOW ALL ADVISABLE SAFETY PRACTICES NECESSARY TO INSURE THE SAFETY OF ALL PERSONS DURING THE CONSTRUCTION PROCESS. NEITHER THE OWNER OR THE ENGINEER ASSUME ANY LIABILITY FOR MATTERS RELATING TO SAFETY AT THE CONSTRUCTION SITE.
5. ANY DAMAGE TO IMPROVEMENTS NOT CAUSED BY THE OWNER, PRIOR TO FINAL PROJECT ACCEPTANCE BY THE ZONING ADMINISTRATOR AND THE OWNER, SHALL BE REPAIRED OR REPLACED AS NECESSARY TO CONFORM WITH THE DESIGN AT THE EXPENSE OF THE CONTRACTOR.
6. ALL STUMPS, LARGE ROCKS, CONCRETE, SCRAP MATERIALS, TRASH AND OTHER DELETERIOUS MATERIAL SHALL BE REMOVED FROM THE SITE BY THE CONTRACTOR AT NO ADDITIONAL EXPENSE TO THE OWNER.
7. DURING CONSTRUCTION EXPOSE THE MINIMUM AREA OF SOIL FOR THE MINIMUM TIME POSSIBLE. SEE SOIL EROSION AND STORMWATER CONTROL NOTES.
8. THROUGH TRAFFIC ON ADJACENT ROADWAYS SHALL NOT BE INTERRUPTED WITHOUT EXPLICIT PERMISSION FROM, AND COORDINATION WITH THE MICHIGAN DEPARTMENT OF TRANSPORTATION (MDOT). ALL WORK WITHIN THE PUBLIC RIGHT-OF-WAY SHALL BE IN ACCORDANCE WITH MDOT CONSTRUCTION SPECIFICATIONS AND PERMIT REQUIREMENTS. PAVEMENT CUTS ARE TO BE MADE WITH A SAW, IMMEDIATELY PRIOR TO PAVING.
9. ALL WORK WITHIN EASEMENTS SHALL BE COORDINATED WITH THE EASEMENT HOLDER AND BE IN ACCORDANCE WITH THE LIMITATIONS AND RESTRICTIONS OF THOSE EASEMENTS.
10. THE CONTRACTOR SHALL PROVIDE ADEQUATE ON-SITE SUPERVISION OF THE WORK AT ALL TIMES DURING THE CONSTRUCTION PROCESS. THERE SHALL BE ONE DESIGNATED ON-SITE SUPERVISOR AVAILABLE WHENEVER CONSTRUCTION IS UNDERWAY WHO HAS THE AUTHORITY TO ACT ON BEHALF OF THE CONTRACTOR.

PLANS FOR:

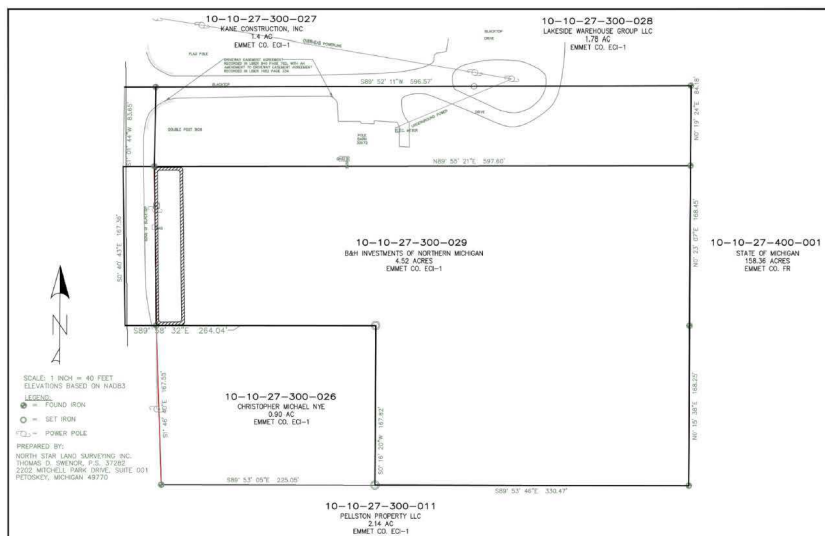
PELLSTON US-31 SELF-STORAGE 1120 US-31 N

PART OF THE SW 1/4 OF SECTION 27, T37N R4W, MCKINLEY
TOWNSHIP, EMMET COUNTY, MICHIGAN



LOCATION MAP

NOT TO SCALE



PARCEL INFORMATION

SCALE: 1" = 50'

LEGAL DESCRIPTION

DESCRIPTION USED IN SURVEY PROPERTY/TOPOGRAPHIC SITE PLAN:

Located in the Township of McKinley, Emmet County, Michigan:

PARCEL 1: Commencing at the South 1/4 Corner of Section 27, T37N R4W; Thence along the North & South 1/4 line of said Section 27, N00°03'30"E 504.81 feet to the Point of Beginning; thence continuing along the North & South 1/4 line of said Section 27, N00°03'30"E 168.27 feet to the North line of the South 1/4 of the Southeast 1/4 of the Southwest 1/4 of said Section, S89°36'55"W 597.38 feet to the centerline of Highway U.S. 31; Thence South 167.37 feet along the centerline of Highway U.S. 31 on a circular curve to the left, radius 5633.66 feet, chord S00°55'14"E 167.37 feet; Thence N89°42'15"E 594.52 feet to the Point of Beginning; being a part of the Southeast 1/4 of the Southwest 1/4 of Section 27.

PARCEL 2: The East 330.41 feet of the South 1/2 of the North 1/2 of the South 1/4 of the Southeast 1/4 of the Southwest 1/4 of Section 27, T37N R4W; LYING East of Highway U.S. 31.

Prepared By:

North Star Land Surveying, Inc.
Thomas D. Swenor, P.S. 37282
2202 Mitchell Park Drive, Suite 001
Potosky, Michigan 49770

INDEX OF DRAWINGS:

C1.0	COVER AND GENERAL NOTES
C1.1	SITE PLAN
C1.2	DETAILS

OWNER / APPLICANT

BRAD BEHRENDT
B&H INVESTMENTS OF NORTHERN MICHIGAN, LLC
1120 US-31 N
PELLSTON, MI 49769
(616) 292-0581

ENGINEER

BOYNE ENGINEERING AND DESIGN
PO BOX 94
BOYNE CITY, MI 49712
CONTACT: CARRIE MAY, P.E.
PROJECT ENGINEER
PHONE: (231) 499-8381

SURVEYOR

NORTH STAR LAND SURVEYING, INC.
2202 MITCHELL PARK DRIVE, STE. 001
PETOSKEY, MI 49770
CONTACT: THOMAS D. SWENOR, P.S.
PHONE: (231) 347-5549



EMERGENCY SERVICES

EMERGENCY CALLS
AMBULANCE SERVICE / POLICE / FIRE
911
Petoskey Fire Department: 231.347.2500
Bear Creek Fire Department: 231.347.5289
Emmet County Sheriff: 231.347.2036
Michigan State Police: 231.347.6101
MISS DIG Telephone: 1.800.482.7171

UTILITY AGENCIES

CONSUMERS ENERGY
Telephone: 800.477.5050
DTE ENERGY
Telephone: 800.533.6220
CHARTER COMMUNICATIONS
Telephone: 231.463.1920
AT&T MICHIGAN
Telephone: 231.348.8913

PUBLIC AUTHORITIES

EMMET COUNTY ZONING
Telephone: 231.348.1735
MCKINLEY TOWNSHIP
Telephone: 231.539.8517
EMMET CO. ROAD COMMISSION
Telephone: 231.347.8142

PLAN APPROVAL

THESE CONSTRUCTION PLANS HAVE BEEN REVIEWED AND APPROVED BY EMMET COUNTY WITH THE EXCEPTIONS, CONDITIONS AND MODIFICATIONS INDICATED BY ME ON THIS PLAN SET

EMMET COUNTY / ZONING ADMINISTRATOR

DATE



PELLSTON US-31 SELF-STORAGE
PREPARED FOR:
B&H Investments of Northern Michigan LLC
1120 N US HWY 31
Pellston, MI

REVISIONS

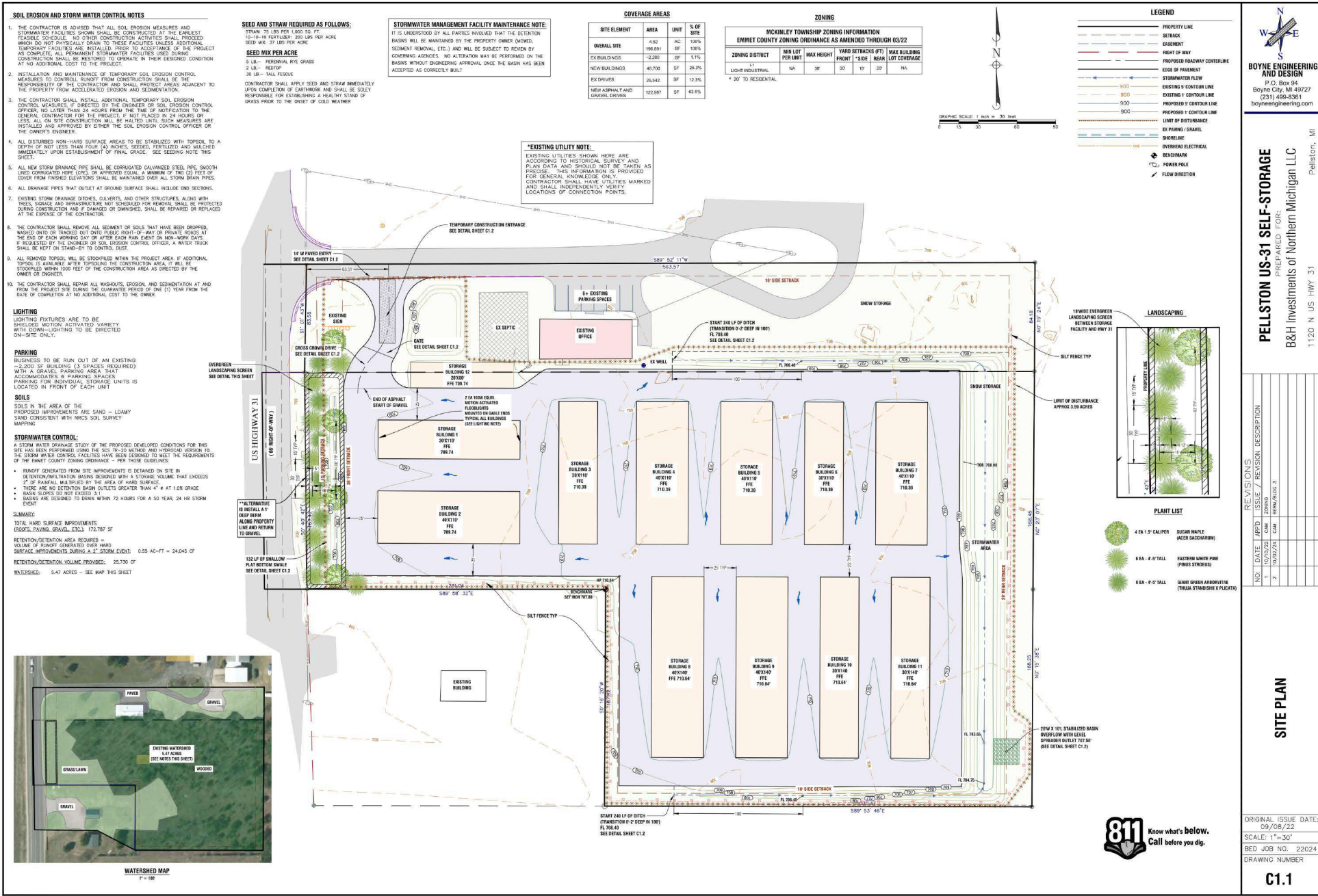
NO.	DATE	APPD.	ISSUE / REVISION DESCRIPTION
1	10/10/24	CM	ZONING
2	10/10/24	CM	BEH/BLDP 3

COVER AND GENERAL NOTES

ORIGINAL ISSUE DATE:
09/08/22
SCALE: 1" = 30'
BED JOB NO.: 22024
DRAWING NUMBER
C1.0

SITE PLAN

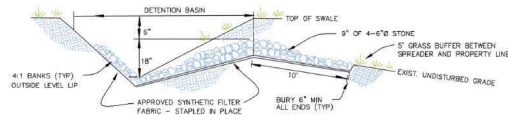
1120 N Us Highway 31 Pellston, MI 49769



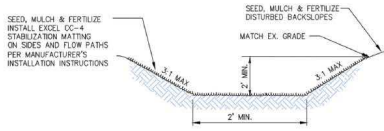
SITE PLAN

HIGHWAY & AIRPORT CORRIDOR PORTFOLIO: 7.8% CAP RATE WITH MAJOR EXPANSION UPSIDE

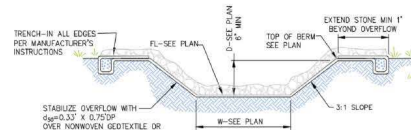
1120 N Us Highway 31 Pellston, MI 49769



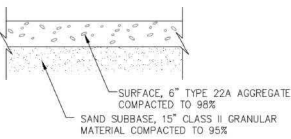
VEGETATED LEVEL SPREADER DETAIL
NOT TO SCALE



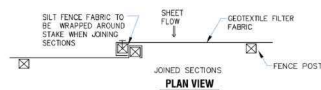
DETENTION BASIN / DITCH DETAIL
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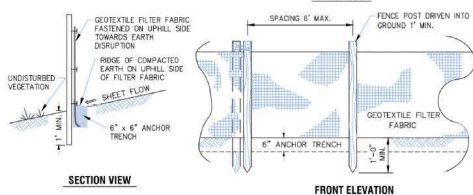
STORM BASIN EMERGENCY OVERFLOW DETAIL
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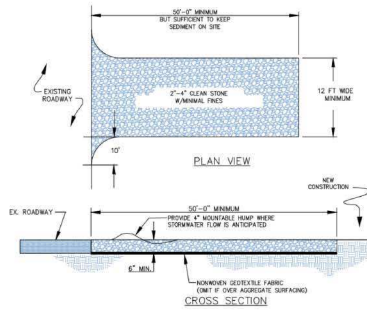
AGGREGATE SURFACING DETAIL
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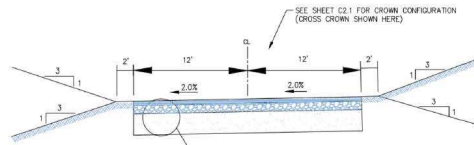
PAVING DETAIL
NOT TO SCALE



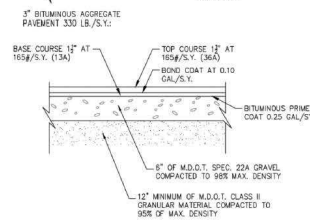
SILT FENCE DETAIL
NO SCALE



CONSTRUCTION ENTRANCE
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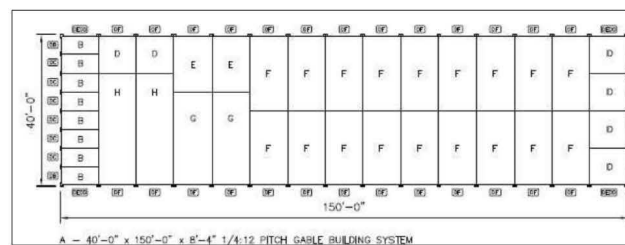
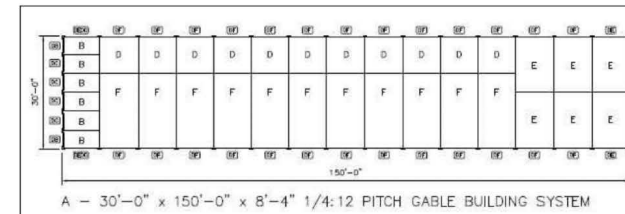
PROPOSED DRIVEWAY CROSS SECTION
NO SCALE



BARRIER SWING GATE
NO SCALE



ELEVATION VIEW OF PLANNED BUILDINGS
NOT TO SCALE



30' AND 40' UNIT ARRANGEMENTS (LENGTH OF BUILDINGS VARIES)
NOT TO SCALE



PELLSTON US-31 SELF-STORAGE
PREPARED FOR:
B&H Investments of Northern Michigan LLC
1120 N US HWY 31
Pellston, MI

REVISIONS			
NO.	DATE	ISSUE / REVISION DESCRIPTION	BY
1	09/08/22	ISSUE	BOYNE/BLD 3
2	10/02/24	REVISED	

DETAILS

ORIGINAL ISSUE DATE:
09/08/22
SCALE: 1"=30'
BED JOB NO. 22024
DRAWING NUMBER

C1.2

PARCEL MAP

HIGHWAY & AIRPORT CORRIDOR PORTFOLIO: 7.8% CAP RATE WITH MAJOR EXPANSION UPSIDE

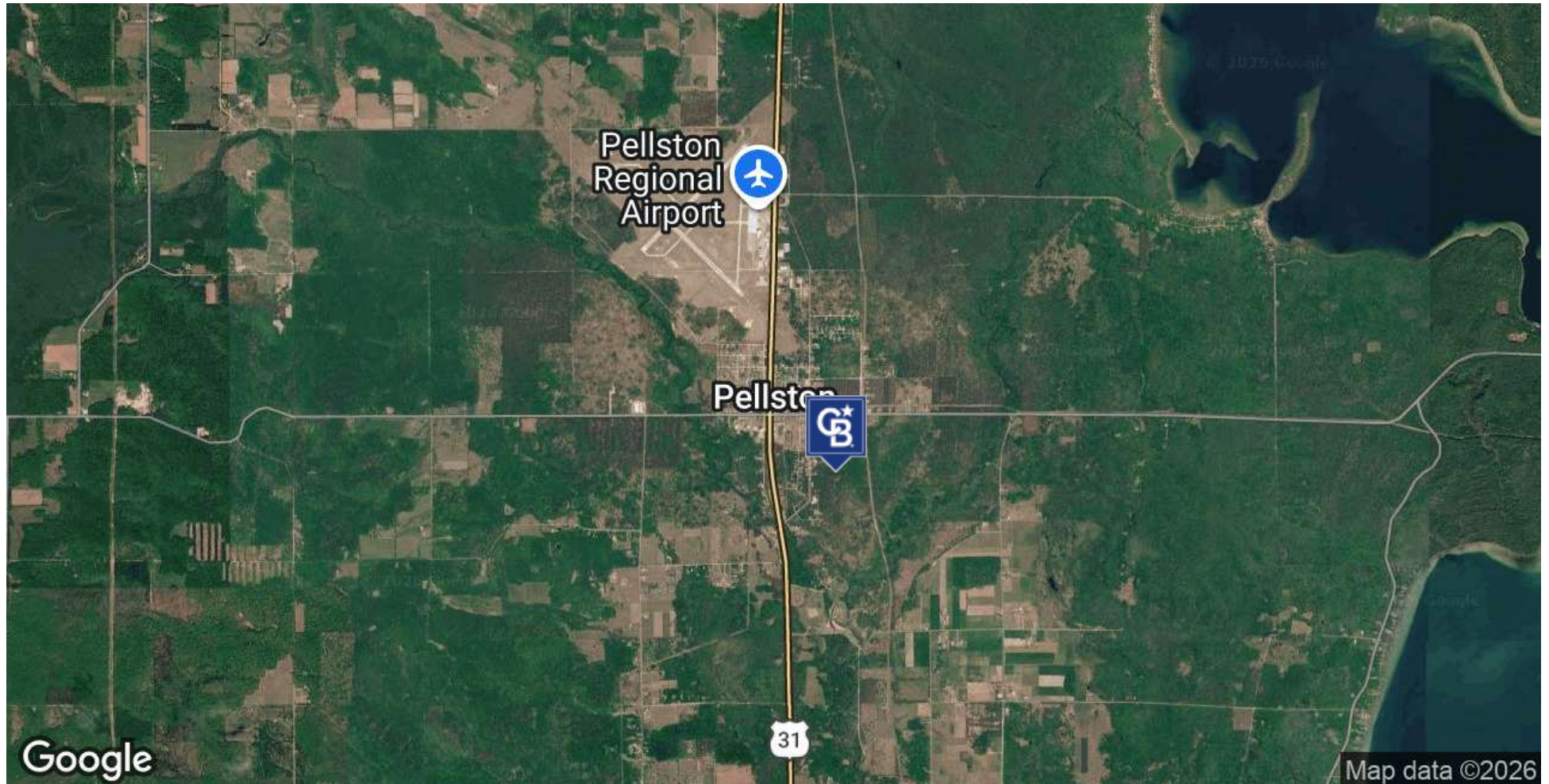
1120 N Us Highway 31 Pellston, MI 49769



AERIAL MAP

HIGHWAY & AIRPORT CORRIDOR PORTFOLIO: 7.8% CAP RATE WITH MAJOR EXPANSION UPSIDE

1120 N Us Highway 31 Pellston, MI 49769



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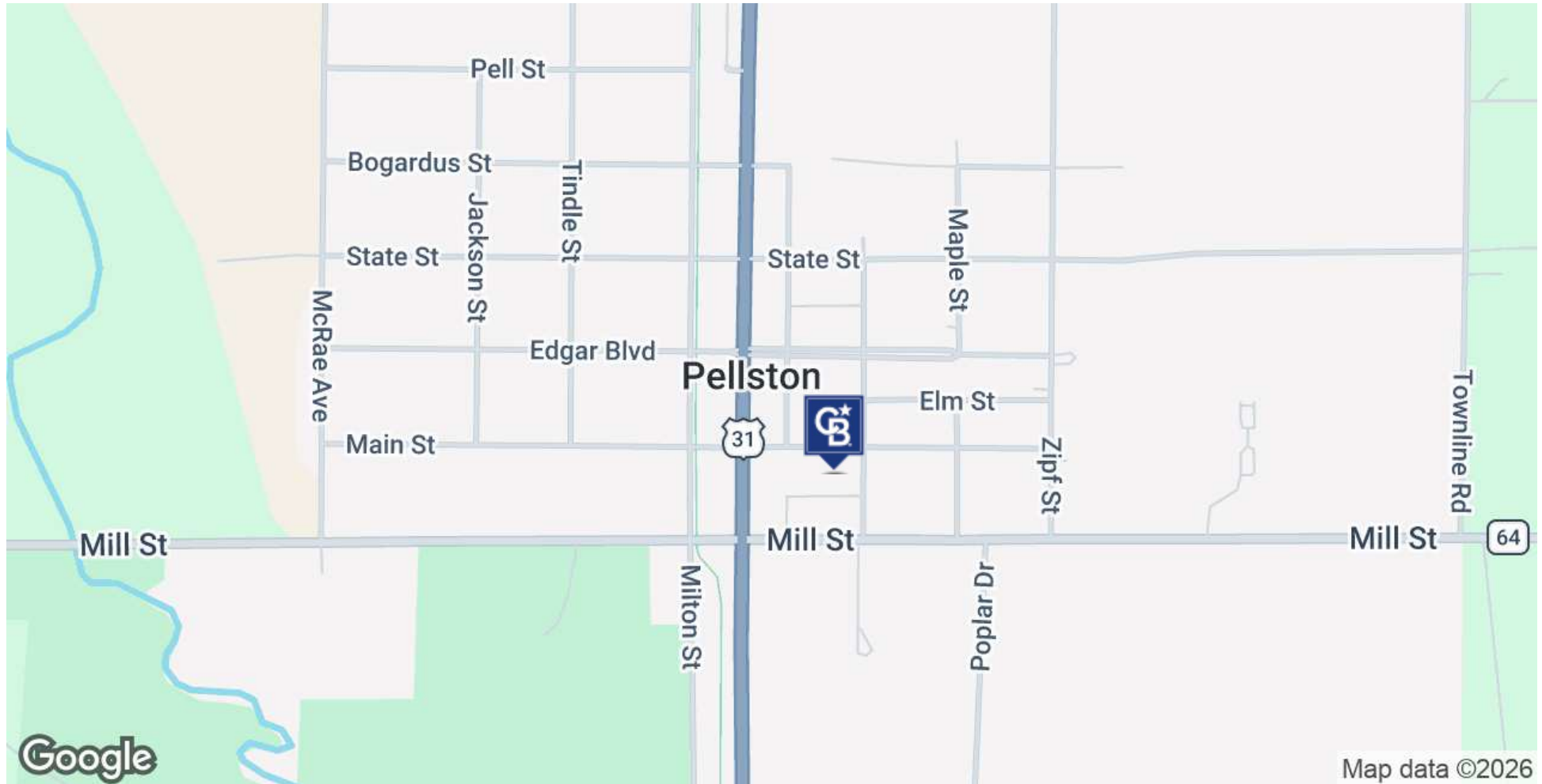


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LOCATION MAP

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DEMOGRAPHICS

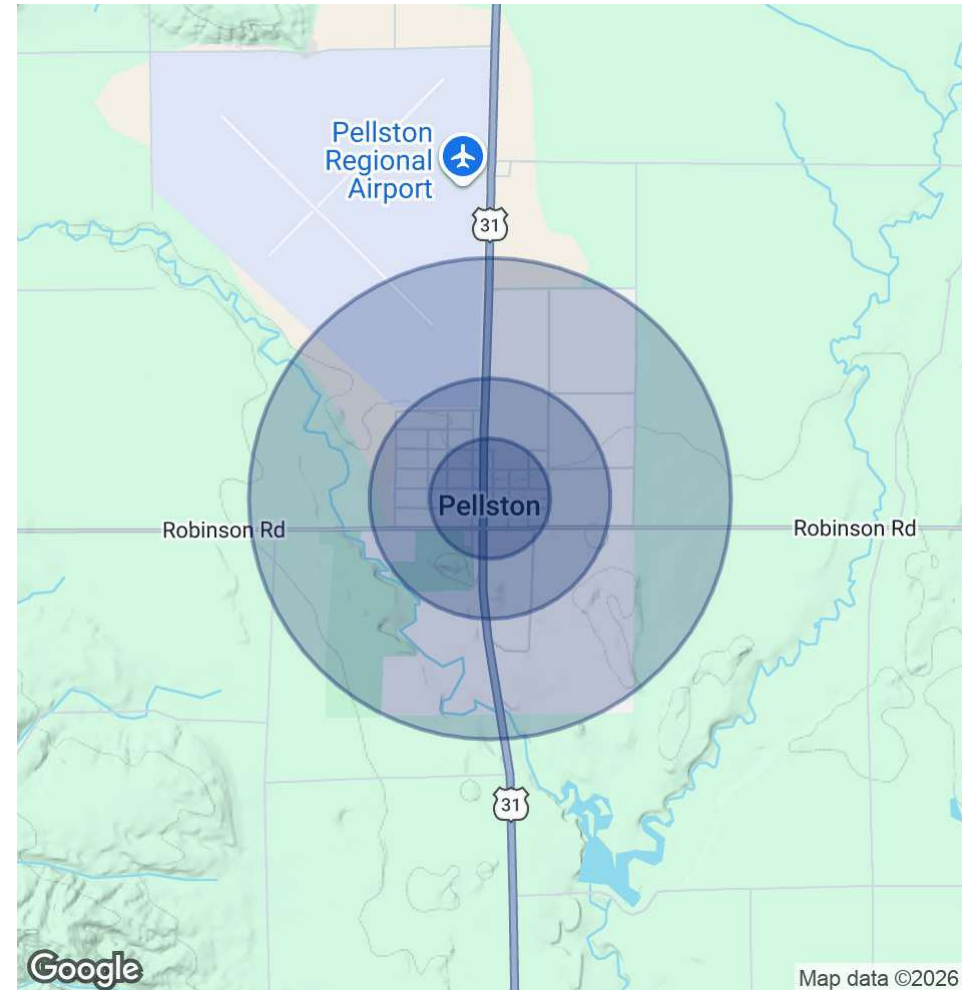
HIGHWAY & AIRPORT CORRIDOR PORTFOLIO: 7.8% CAP RATE WITH MAJOR EXPANSION UPSIDE

1120 N Us Highway 31 Pellston, MI 49769

POPULATION	0.25 MILES	0.5 MILES	1 MILE
Total Population	12	48	194
Average Age	30.8	30.8	30.5
Average Age (Male)	30.7	30.7	30.4
Average Age (Female)	30.8	30.8	30.5

HOUSEHOLDS & INCOME	0.25 MILES	0.5 MILES	1 MILE
Total Households	4	17	69
# of Persons per HH	3	2.8	2.8
Average HH Income	\$78,797	\$74,162	\$73,087
Average House Value	\$216,140	\$185,263	\$182,013

2023 American Community Survey (ACS)



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2026 YEARLY REVENUES

HIGHWAY & AIRPORT CORRIDOR PORTFOLIO: 7.8% CAP RATE WITH MAJOR EXPANSION UPSIDE

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	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Total Units	112	112	112	112	112	113	113	113	0	0	0	0	
Rented Units	63	66	68	71	75	81	78	82	0	0	0	0	
Customer Rentals	3	3	1	5	8	3	2	5	0	0	0	0	30
Manager Rentals	2	2	1	3	3	8	2	4	0	0	0	0	25
Due	\$7,268	\$7,628	\$7,793	\$8,363	\$9,205	\$9,515	\$9,626	\$8,704	\$0	\$0	\$0	\$0	\$68,100
Collected	\$6,543	\$7,228	\$6,938	\$7,807	\$7,385	\$9,739	\$9,644	\$5,636	\$0	\$0	\$0	\$0	\$60,918
Transaction Fee	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Tax	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Total Units

This is the cumulative total of units with a creation date before the end of the given month.

Rented Units

This is the cumulative total of rented units with a creation date before the end of the given month.

Customer Rentals

This is the number of new self rentals by customers during the given month.

Manager Rentals

This is the number of new rentals created by managers during the given month.

Due

This is the sum of all line items with a due date in the given month. The creation date is used if the line item does not have a due date.

Tax

This is the amount of tax collected from all successful transactions in the given month.

Transaction Fee

This is the amount of transaction fee collected from all successful transactions in the given month.

Collected

This is the sum of all successful transactions created in the given month.

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**COLDWELL BANKER
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B & H PROFIT & LOSS (TENATIVE)

HIGHWAY & AIRPORT CORRIDOR PORTFOLIO: 7.8% CAP RATE WITH MAJOR EXPANSION UPSIDE

1120 N Us Highway 31 Pellston, MI 49769

B&H Profit & Loss (tentative)

Storage Rental	\$	90,571.92
Shop	\$	6,400.00
1070 US 31 N	\$	6,600.00
1066 US 31 N	\$	9,000.00
	\$	112,571.92

EXPENSES

Adv. & Mktg.	\$	300.00
Bank Fees	\$	1,750.00
Contractors	\$	11,000.00
Insurance-shop	\$	1,764.00
Insurance-houses & storage units	\$	5,390.00
Prop. Taxes-summer	\$	12,500.00
Supplies	\$	600.00
Legal Fees	\$	1,050.00
Ofc & Software	\$	2,750.00
Utilities	\$	500.00
	\$	37,604.00

NET INCOME	\$	74,967.92
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SCHMIDT REALTORS

EXPECTED REVENUE

HIGHWAY & AIRPORT CORRIDOR PORTFOLIO: 7.8% CAP RATE WITH MAJOR EXPANSION UPSIDE

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Unit Name	Unit Type	Billing Cycle	Monthly Price	Actual Price	Difference
101	5 x 10 (5 x 10)	Each Month	\$60.00	\$60.00	\$0.00
102	5 x 10 (5 x 10)	Each Month	\$60.00	\$60.00	\$0.00
103	5 x 10 (5 x 10)	Each Month	\$60.00	\$60.00	\$0.00
104	5 x 10 (5 x 10)	Each Month	\$60.00	\$60.00	\$0.00
105	5 x 10 (5 x 10)	Each Month	\$60.00	\$45.00	\$15.00
106	5 x 10 (5 x 10)	Each Month	\$60.00	\$60.00	\$0.00
108	10 x 10 (10 x 10)	Each Month	\$90.00	\$90.00	\$0.00
109	10 x 10 (10 x 10)	Each Month	\$90.00	\$90.00	\$0.00
110	10 x 10 (10 x 10)	Each Month	\$90.00	\$90.00	\$0.00
111	10 x 10 (10 x 10)	Each Month	\$90.00	\$90.00	\$0.00
112	10 x 10 (10 x 10)	Each Month	\$90.00	\$90.00	\$0.00
113	10 x 10 (10 x 10)	Each Month	\$90.00	\$75.00	\$15.00
114	10 x 10 (10 x 10)	Each Month	\$90.00	\$90.00	\$0.00
115	10 x 15 (10 x 15)	Each Month	\$130.00	\$130.00	\$0.00
116	10 x 15 (10 x 15)	Each Month	\$130.00	\$130.00	\$0.00
117	10 x 15 (10 x 15)	Each Month	\$130.00	\$90.00	\$40.00
120	10 x 15 (10 x 15)	Each Month	\$130.00	\$130.00	\$0.00
121	10 x 20 (10 x 20)	Each Month	\$165.00	\$140.00	\$25.00
122	10 x 20 (10 x 20)	Each Month	\$165.00	\$140.00	\$25.00
123	10 x 20 (10 x 20)	Each Month	\$165.00	\$148.50	\$16.50
124	10 x 20 (10 x 20)	Each Month	\$165.00	\$165.00	\$0.00
125	10 x 20 (10 x 20)	Each Month	\$165.00	\$165.00	\$0.00
201	5 x 10 (5 x 10)	Each Month	\$60.00	\$60.00	\$0.00
202	5 x 10 (5 x 10)	Each Month	\$60.00	\$60.00	\$0.00
203	5 x 10 (5 x 10)	Each Month	\$60.00	\$60.00	\$0.00
204	5 x 10 (5 x 10)	Each Month	\$60.00	\$60.00	\$0.00
205	5 x 10 (5 x 10)	Each Month	\$60.00	\$60.00	\$0.00
206	5 x 10 (5 x 10)	Each Month	\$60.00	\$60.00	\$0.00
207	5 x 10 (5 x 10)	Each Month	\$60.00	\$60.00	\$0.00
208	5 x 10 (5 x 10)	Each Month	\$60.00	\$60.00	\$0.00
210	10 x 20 (10 x 20)	Each Month	\$165.00	\$130.00	\$35.00
211	10 x 20 (10 x 20)	Each Month	\$165.00	\$165.00	\$0.00
213	10 x 20 (10 x 20)	Each Month	\$165.00	\$140.00	\$25.00
214	10 x 20 (10 x 20)	Each Month	\$165.00	\$165.00	\$0.00
215	10 x 20 (10 x 20)	Each Month	\$165.00	\$140.00	\$25.00
216	10 x 10 (10 x 10)	Each Month	\$90.00	\$90.00	\$0.00
217	10 x 10 (10 x 10)	Each Month	\$90.00	\$90.00	\$0.00
Total			\$9,475.00	\$9,228.50	\$246.50

Unit Name	Unit Type	Billing Cycle	Monthly Price	Actual Price	Difference
218	10 x 10 (10 x 10)	Each Month	\$90.00	\$90.00	\$0.00
219	10 x 10 (10 x 10)	Each Month	\$90.00	\$90.00	\$0.00
220	10 x 30 (10 x 30)	Each Month	\$265.00	\$265.00	\$0.00
221	10 x 30 (10 x 30)	Each Month	\$265.00	\$265.00	\$0.00
222	10 x 30 (10 x 30)	Each Month	\$265.00	\$265.00	\$0.00
224	10 x 20 (10 x 20)	Each Month	\$165.00	\$165.00	\$0.00
229	10 x 20 (10 x 20)	Each Month	\$165.00	\$165.00	\$0.00
301	5 x 10 (5 x 10)	Each Month	\$60.00	\$60.00	\$0.00
302	5 x 10 (5 x 10)	Each Month	\$60.00	\$60.00	\$0.00
303	5 x 10 (5 x 10)	Each Month	\$60.00	\$60.00	\$0.00
304	5 x 10 (5 x 10)	Each Month	\$60.00	\$60.00	\$0.00
305	5 x 10 (5 x 10)	Each Month	\$60.00	\$60.00	\$0.00
306	5 x 10 (5 x 10)	Each Month	\$60.00	\$60.00	\$0.00
309	10 x 10 (10 x 10)	Each Month	\$90.00	\$90.00	\$0.00
310	10 x 10 (10 x 10)	Each Month	\$90.00	\$90.00	\$0.00
311	10 x 10 (10 x 10)	Each Month	\$90.00	\$90.00	\$0.00
312	10 x 10 (10 x 10)	Each Month	\$90.00	\$90.00	\$0.00
313	10 x 10 (10 x 10)	Each Month	\$90.00	\$90.00	\$0.00
314	10 x 10 (10 x 10)	Each Month	\$90.00	\$90.00	\$0.00
316	10 x 15 (10 x 15)	Each Month	\$130.00	\$130.00	\$0.00
317	10 x 15 (10 x 15)	Each Month	\$130.00	\$130.00	\$0.00
318	10 x 15 (10 x 15)	Each Month	\$130.00	\$130.00	\$0.00
319	10 x 15 (10 x 15)	Each Month	\$130.00	\$130.00	\$0.00
320	10 x 15 (10 x 15)	Each Month	\$130.00	\$130.00	\$0.00
321	10 x 15 (10 x 15)	Each Month	\$130.00	\$130.00	\$0.00
322	10 x 20 (10 x 20)	Each Month	\$165.00	\$165.00	\$0.00
324	10 x 20 (10 x 20)	Each Month	\$165.00	\$165.00	\$0.00
325	10 x 20 (10 x 20)	Each Month	\$165.00	\$165.00	\$0.00
328	10 x 20 (10 x 20)	Each Month	\$165.00	\$165.00	\$0.00
401	5 x 10 (5 x 10)	Each Month	\$60.00	\$60.00	\$0.00
402	5 x 10 (5 x 10)	Each Month	\$60.00	\$60.00	\$0.00
403	5 x 10 (5 x 10)	Each Month	\$60.00	\$60.00	\$0.00
404	5 x 10 (5 x 10)	Each Month	\$60.00	\$60.00	\$0.00
408	5 x 10 (5 x 10)	Each Month	\$60.00	\$60.00	\$0.00
414	10 x 20 (10 x 20)	Each Month	\$165.00	\$165.00	\$0.00
416	10 x 20 (10 x 20)	Each Month	\$165.00	\$165.00	\$0.00
417	10 x 10 (10 x 10)	Each Month	\$90.00	\$90.00	\$0.00
418	10 x 10 (10 x 10)	Each Month	\$90.00	\$90.00	\$0.00
419	10 x 10 (10 x 10)	Each Month	\$90.00	\$90.00	\$0.00
420	10 x 10 (10 x 10)	Each Month	\$90.00	\$90.00	\$0.00
422	10 x 30 (10 x 30)	Each Month	\$265.00	\$265.00	\$0.00
Total			\$9,475.00	\$9,228.50	\$246.50

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VACANT UNITS

HIGHWAY & AIRPORT CORRIDOR PORTFOLIO: 7.8% CAP RATE WITH MAJOR EXPANSION UPSIDE

1120 N Us Highway 31 Pellston, MI 49769

This report shows each unit type and its vacant units. Reserved units include 'Unit name (Customer Name - Desired Move-in Date)'.

Unit Type	Units	Area (ft)	Rate	Rate + Tax	Number Available
5 x 10 (5 x 10)	405, 406, 407	50.0	\$60.00	\$60.00	3
10 x 10 (10 x 10)	315	100.0	\$90.00	\$90.00	1
10 x 15 (10 x 15)	118, 119	150.0	\$130.00	\$130.00	2
10 x 20 (10 x 20)	127, 126, 228, 227, 226, 225, 212, 327, 326, 323, 411, 412, 413, 415, 426, 427, 428, 429, 430	200.0	\$165.00	\$165.00	19
10 x 30 (10 x 30)	223, 421	300.0	\$265.00	\$265.00	2
Parking Space (30 x 10)	Parking Space, Parking Space (30x10), Parking Space (30x10)	300.0	\$60.00	\$60.00	3
Parking Space 31ft and over (31 x 10)	Parking Space 31 and over	310.0	\$110.00	\$110.00	1

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2026 OCCUPANCY HISTORY AND ECONOMIC OCCUPANCY

HIGHWAY & AIRPORT CORRIDOR PORTFOLIO: 7.8% CAP RATE WITH MAJOR EXPANSION UPSIDE

1120 N Us Highway 31 Pellston, MI 49769

2026 Occupancy History Economic Occupancy

Economic occupancy is calculated by dividing the rental's current rate into the corresponding unit type's price. Products and fees are not included.

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
5 x 10 (5 x 10)	70.54%	74.11%	74.11%	74.11%	77.68%	85.34%	85.34%	-	-	-	-	-
10 x 10 (10 x 10)	62.88%	58.33%	67.42%	76.52%	76.52%	78.79%	85.61%	-	-	-	-	-
10 x 15 (10 x 15)	47.44%	47.44%	47.44%	64.10%	64.10%	80.77%	80.77%	-	-	-	-	-
10 x 20 (10 x 20)	43.62%	46.25%	46.25%	47.45%	52.71%	48.50%	39.69%	-	-	-	-	-
10 x 30 (10 x 30)	48.58%	73.58%	73.58%	62.50%	75.00%	87.50%	87.50%	-	-	-	-	-
Parking Space (30 x 10)	33.33%	33.33%	33.33%	33.33%	33.33%	33.33%	33.33%	-	-	-	-	-
Parking Space 31ft and over (31 x 10)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	-	-	-	-	-

Area Occupancy

Area occupancy is calculated by dividing the occupied square footage into the total square footage, including units marked as Unavailable.

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
5 x 10 (5 x 10)	71.43%	75.00%	75.00%	75.00%	78.57%	86.21%	86.21%	-	-	-	-	-
10 x 10 (10 x 10)	63.64%	59.09%	68.18%	77.27%	77.27%	81.82%	86.36%	-	-	-	-	-
10 x 15 (10 x 15)	50.00%	50.00%	50.00%	66.67%	66.67%	83.33%	83.33%	-	-	-	-	-
10 x 20 (10 x 20)	47.37%	50.00%	50.00%	50.00%	55.26%	52.63%	42.11%	-	-	-	-	-
10 x 30 (10 x 30)	50.00%	75.00%	75.00%	62.50%	75.00%	87.50%	87.50%	-	-	-	-	-
Parking Space (30 x 10)	33.33%	33.33%	33.33%	33.33%	33.33%	33.33%	33.33%	-	-	-	-	-
Parking Space 31ft and over (31 x 10)	N/A*	N/A*	N/A*	N/A*	N/A*	N/A*	N/A*	-	-	-	-	-

* The Unit Type had a length or width set to zero when the data was collected.

Facility

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Total square feet	16,610	16,610	16,610	16,610	16,610	16,660	16,660	-	-	-	-	-
Occupied square feet	8,400	9,150	9,350	9,550	10,300	10,950	10,250	-	-	-	-	-
Total units	112	112	112	112	112	113	113	-	-	-	-	-
Occupied units	63	66	68	71	75	81	78	-	-	-	-	-
Total price	\$13,900.00	\$13,900.00	\$13,900.00	\$13,900.00	\$13,900.00	\$13,960.00	\$13,960.00	-	-	-	-	-
Occupied price	\$6,995.00	\$7,660.00	\$7,840.00	\$8,120.00	\$8,775.00	\$9,261.00	\$8,843.50	-	-	-	-	-
Economic occupancy	50.32%	55.11%	56.40%	58.42%	63.13%	66.34%	63.35%	-	-	-	-	-
Area occupancy	50.57%	55.09%	56.29%	57.50%	62.01%	65.73%	61.52%	-	-	-	-	-

*Occupancy History is only available from March 2019 forward.

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SQUARE FOOTAGE

HIGHWAY & AIRPORT CORRIDOR PORTFOLIO: 7.8% CAP RATE WITH MAJOR EXPANSION UPSIDE

1120 N Us Highway 31 Pellston, MI 49769

Unit Type	Total			Occupied		
name	ft²	units	ft²	units	ft²	%
10 x 10 (10 x 10)	100	22	2,200	21	2,100	95%
10 x 15 (10 x 15)	150	12	1,800	10	1,500	83%
10 x 20 (10 x 20)	200	38	7,600	19	3,800	50%
10 x 30 (10 x 30)	300	8	2,400	6	1,800	75%
5 x 10 (5 x 10)	50	29	1,450	26	1,300	90%
Parking Space (30 x 10)	300	3	900	0	0	0%
Parking Space 31ft and over (31 x 10)	310	1	310	0	0	0%
Total	1,410	113	16,660	82	10,500	63%

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CONTACT

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1120 N Us Highway 31 Pellston, MI 49769



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