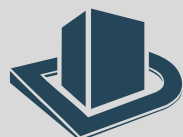




GOODWILL

2201 6TH AVENUE NORTH, ESCANABA, MI 49829

Marcus & Millichap



DELTONDO
ADVISORY GROUP

OF MARCUS & MILLICHAP

WWW.DELTONDoadvisorygroup.com

DRIVE-THRU & LOADING DOCK | SHADOW-ANCHORED BY WALMART SUPERCENTER

✓ TRIPLE-NET

✓ CORPORATE GUARANTY / 12 STORE ENTITY

✓ 10-YEARS REMAINING

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This offering memorandum has been prepared to provide summary, unverified financial and physical 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. Marcus & Millichap has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this offering memorandum has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap 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. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

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Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property. By accepting this Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services 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.

INVESTMENT HIGHLIGHTS



10-YEAR LEASE WITH NATIONAL TENANT

- * High Performing Location - Consistently Hits Their Percentage Rent

Goodwill Industries International, Incorporated - Worldwide Non-Profit with More than 3,000 Retail Locations Generating \$5.37 Billion in Revenue

- * Goodwill of Northern Wisconsin and Upper Michigan (Tenant) Operates 12-Units Across Two States

- * Large 21,115 Square Foot Building on A Large 1.65 Acre Parcel Adjacent to US Route 2 which Oversees 27,604 Vehicles-Per-Day

- * AAA Location - Escanaba, Michigan - Sitting on Green Bay in the Upper Michigan Peninsula

- * Outpad to Walmart Supercenter. Additional Surrounding Retailers Include: Super 1 Foods, McDonald's, Verizon, Culvers, Hardee's, Taco Bell, Wells Fargo & O'Reilly Auto Parts

- * 1.25 Miles From Delta County Airport - A Delta Airlines Connection Location with 16,000 Enplanements Annually and a FedEx Feeder Airport, 39,114 Aircraft Operations Annually

- * Local Schools Include Escanaba Senior High School (750 Students), Escanaba Junior High School (400 Students), Escanaba Upper Elementary (570 Students), Lemmer Elementary (380 Students), SOO Hill Elementary (180 Students) & Webster Elementary (200 Students)



Goodwill Industries International Inc. is an American nonprofit 501c organization that provides job training, employment placement services, and other community-based programs for people who have disabilities. In addition, Goodwill Industries may hire veterans, individuals that lack education or job experience, or face employment challenges. Goodwill is funded by a massive network of retail thrift stores which operate as nonprofits as well. Goodwill's answer to its profit status is "As a unique hybrid called a social enterprise, we defy traditional distinctions. Instead of a single bottom line of profit, we hold ourselves accountable to a triple bottom line of people, planet, and performance." They were founded in 1902 and are headquartered in Rockville, Maryland.



RENT SCHEDULE

Rent	Annual Rent	Monthly Rent
June 1, 2011 - May 31, 2012	\$168,836.76	\$14,070
June 1, 2012 - May 31, 2013	\$170,525.16	\$14,210
June 1, 2013 - May 31, 2014	\$172,230.36	\$14,353
June 1, 2014 - May 31, 2015	\$173,952.60	\$14,496
June 1, 2015 - May 31, 2016	\$175,692.24	\$14,641
June 1, 2016 - May 31, 2017	\$177,449.16	\$14,787
June 1, 2017 - May 31, 2018	\$179,223.72	\$14,935
June 1, 2018 - May 31, 2019	\$181,015.80	\$15,085
June 1, 2019 - May 31, 2020	\$182,826.00	\$15,236
June 1, 2020 - May 31, 2021	\$184,654.32	\$15,388
June 1, 2021 - May 31, 2022	\$186,500.76	\$15,542
June 1, 2022 - May 31, 2023	\$188,365.80	\$15,697
June 1, 2023 - May 31, 2024	\$190,249.44	\$15,854
June 1, 2024 - May 31, 2025	\$192,154.04	\$16,013
June 1, 2025 - May 31, 2026	\$194,073.48	\$16,173
June 1, 2026 - May 31, 2027	\$196,014.24	\$16,335
June 1, 2027 - May 31, 2028	\$197,974.32	\$16,498
June 1, 2028 - May 31, 2029	\$199,954.08	\$16,663

ACTUALS INCLUDING PERCENTAGE RENT

	2017 / 2018	2018 / 2019
June	\$14,935	\$15,085
July	\$14,935	\$15,085
August	\$14,935	\$15,085
September	\$14,935	\$15,085
October	\$14,935	\$15,085
November	\$14,935	\$15,085
December	\$14,935	\$15,085
January	\$14,935	\$15,085
February	\$14,935	\$15,085
March	\$14,935	\$15,085
April	\$14,935	\$15,085
May	\$14,935	\$15,085
Add. % Rent:	\$44,808	\$21,172
TOTAL	\$224,032	\$202,188



NET OPERATING INCOME

\$204,004

FINANCIAL SUMMARY

Price:	\$3,000,000
CAP Rate:	6.80%
Gross Leasable Area (GLA)	21,115 SF
Lot Size:	2.27 Acres
Year Built:	2008
Ownership:	Fee Simple

VITAL DATA

Net Rents / Percentage Rent:	\$182,832 / \$21,172
Net Operating Income:	\$204,004

LEASE SUMMARY

Tenant Name:	Goodwill
Ownership:	Public
Lease Guarantor:	Goodwill of Northern WI and Upper WI
Lease Type:	Triple-Net
Roof & Structure:	Landlord Responsible
Original Lease Term:	20 Years
Commencement Date:	August 1, 2008
Expiration Date:	May 31, 2029
Term Remaining on Lease:	9.75 Years
Increases:	1% Annually Percentage Rent (Over 20% of Gross Sales)
Options to Renew:	None



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OFFERING PRICE

\$3,000,000



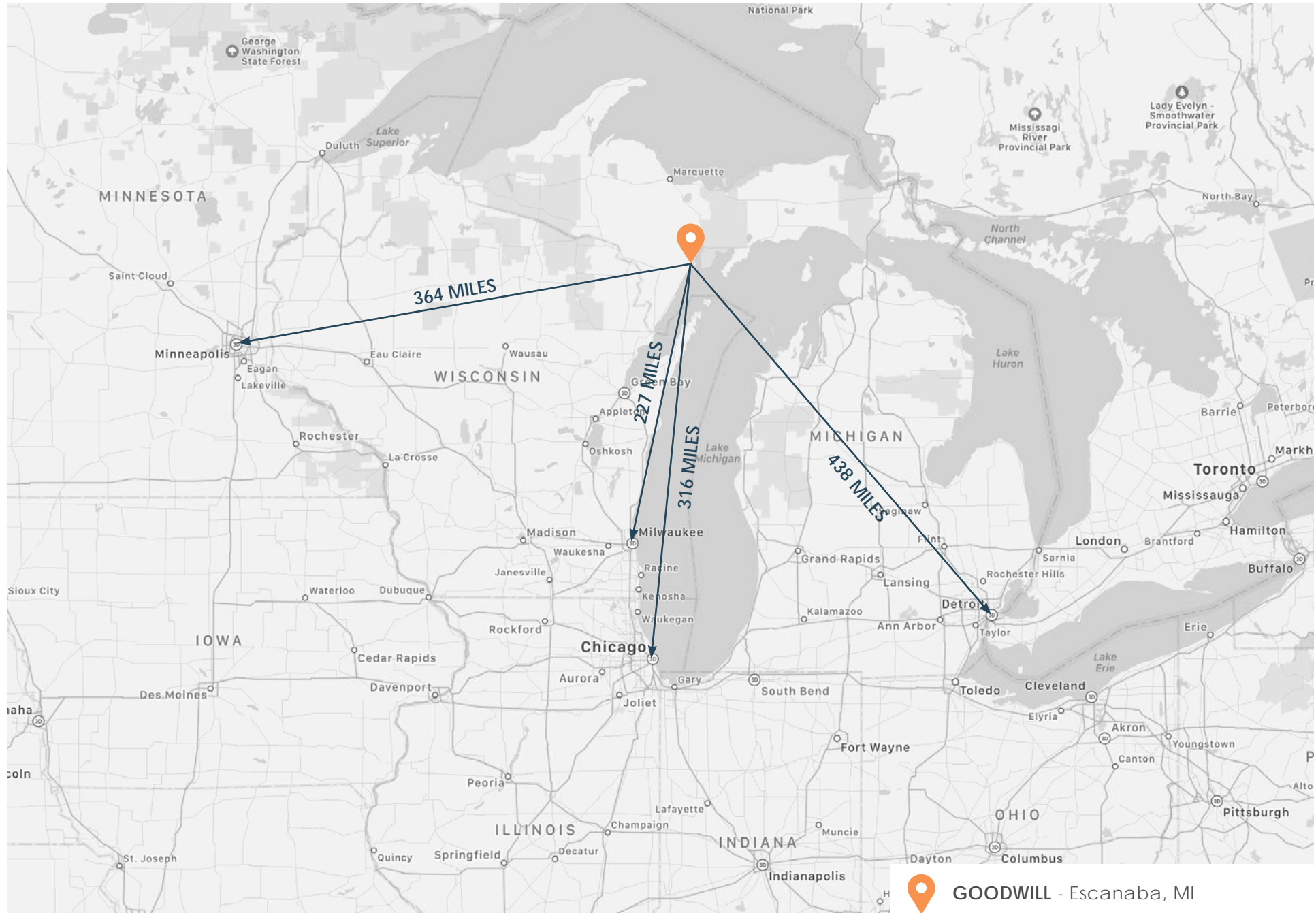
CAP RATE

6.80%



NET OPERATING INCOME

\$204,004









ESCANABA, MICHIGAN

Escanaba is a port city in the state of Michigan, Located on Little Bay de Noc in the state's upper peninsula. The Estimated 2018 Population is 12,181, which makes it the third-largest city in the upper peninsula, Escanaba is known as the seat of government of Delta County.

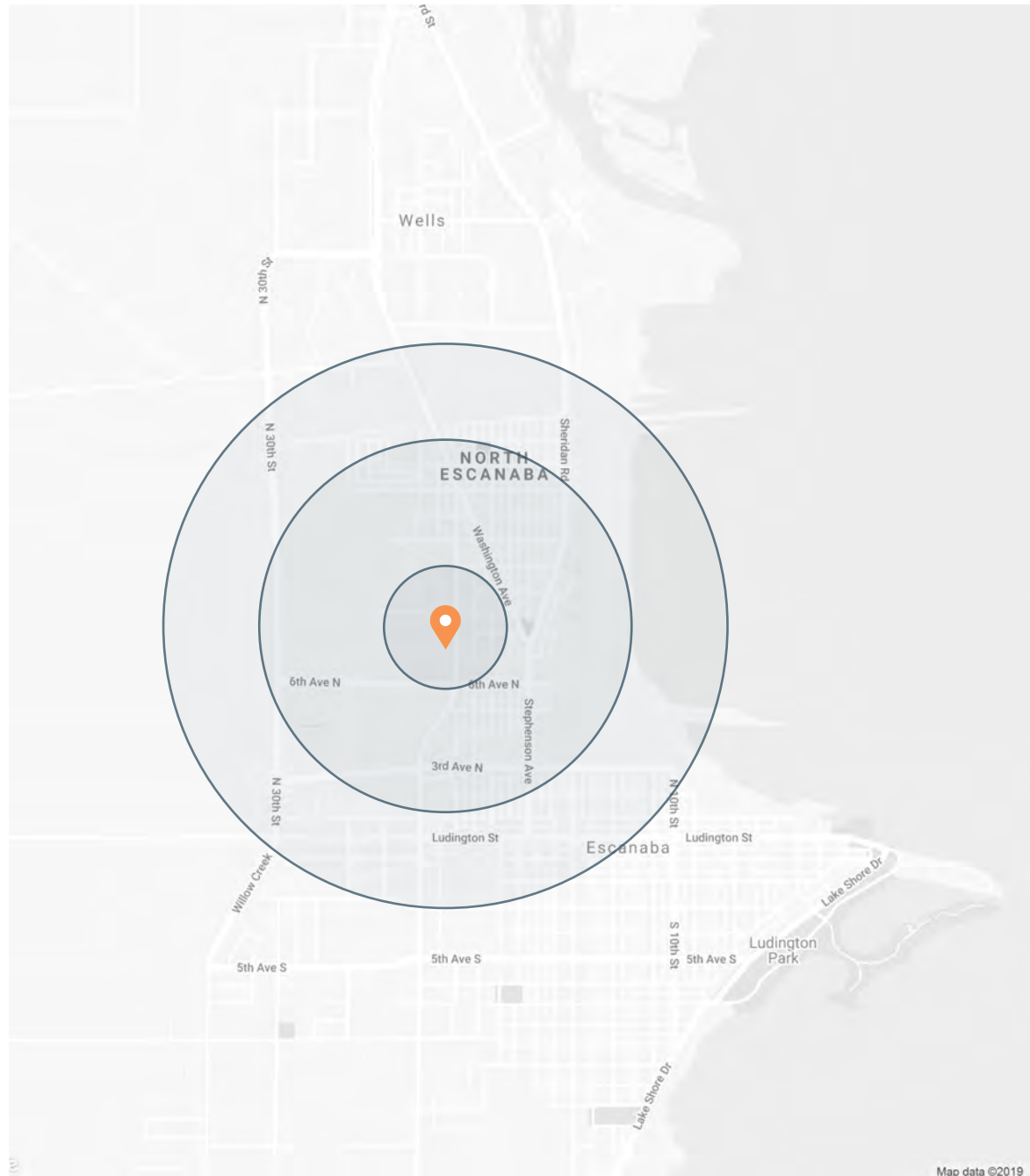
There is also Escanaba Township, which is north of the city and is not adjacent to it, although a portion of the urban area around the city extends into the township. Both are named for the Escanaba River, which flows into the Little Bay de Noc of Lake Michigan just north of the city.

Until 2017, Escanaba continued to serve as a important shipping point for iron ore to other Great Lakes ports, especially south to Chicago and northern Indiana. The local paper mill, for many years owned by Mead Corporation's publishing paper division, is currently operated by Verso Corporation. Located on the outskirts of the city alongside the Escanaba River, It is now Escanaba's largest employer.

Points of Interest

- The House of Ludington
- Sand Point Lighthouse & Delta County Historical Museum
- U.P. Steam & Gas Museum
- Carnegie Public Library (Escanaba Public Library)
- Hiawatha National Forest
- Days River Pathway or Days River Nature Pathway
- Escanaba Farmer's Market





In 2018, the population for the selected geography is 5,427. The current population is 48.01% male and 51.99% female. The median age of the population in Escanaba is 39.53, compare this to the US average which is 37.95. The population density in Escanaba is 1,722.74 people per square mile.

There are currently 2,411 households in your selected geography. The average household size in Escanaba is 2.18 persons.

In 2018, the median household income for your selected geography is \$30,424, compare this to the US average which is currently \$58,754. The median household income for your area has changed by 15.06% since 2000. It is estimated that the median household income in Escanaba will be \$34,565 five years from now, which represents a change of 13.61% from the current year.

The current year per capita income in Escanaba is \$19,280, compare this to the US average, which is \$32,356. The current year average household income in Escanaba is \$42,342, compare this to the US average which is \$84,609.

In 2018, there are 5,228 employees in Escanaba, this is also known as the daytime population. The 2000 Census revealed that 42.16% of employees are employed in white-collar occupations in this geography, and 57.88% are employed in blue-collar occupations. In 2018, unemployment in this area is 7.77%. In 2000, the average time traveled to work was 15.00 minutes.



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