



CONTACT US

DANIEL H. KUKES
PRINCIPAL

dkukes@landmarkcres.com
(248) 488-2620

MAXWELL E. LIPPITT
SENIOR ASSOCIATE

maxlippitt@landmarkcres.com
(248) 488-2620

KEVIN J. BAKER
PRINCIPAL

kbaker@landmarkcres.com
(248) 488-2620

JASON M. GREENSPAN
DIRECTOR

jgreenspan@landmarkcres.com
(248) 488-2620

30500 Northwestern Hwy, Suite 200
Farmington Hills, MI 48334

Phone: (248) 488-2620

landmarkinvestmentsales.com

CONFIDENTIALITY DISCLAIMER

Landmark Commercial Real Estate Services, LLC d/b/a Landmark Investment Sales ("BROKER") has been retained by the Owner to sell the 100% fee simple title of this asset. The Broker is the exclusive agent for the sale of this asset. The Broker has prepared the Property Information with information provided by the Owner, from sources deemed to be reliable. The Potential Purchaser will conduct its own due diligence of The Property, independently and without reliance upon BROKER of the Owner. Information furnished herein, the Offering Memorandum (the "OM") is intended solely for the Potential Purchaser and its affiliates ("Recipients") for its review of the acquisition of Shell Oil at 1780 Clinton Rd, Jackson, MI 49202 ("Property").

All information in the OM ("Confidential Information") shall be deemed confidential. Confidential Information shall not include any information which is generally available to the public or which becomes available to the Recipients on a non-confidential basis from a source that is or was under no obligation not to disclose such information.

In consideration of Broker and disclosure of the confidential information, the recipient shall not at any time, attempt in any manner to deal directly in any manner or circumvent Broker.

Unless otherwise agreed in writing or required by law, the Recipients will not use, disclose, or reveal any Confidential Information for any purpose other than in connection with the proposed transaction to any persons or entities other than those employees, officers, directors, bankers, advisors, representatives, or agents (collectively, "Representatives") who clearly need such access to perform their employment, fiduciary or contractual duties to the Recipient and to actively and directly participate in the evaluation of the Confidential Information. Additionally, Recipients shall not directly contact anyone directly associated with the Property without the express written consent of the Owner or Broker.

Recipients agree not to contact or initiate contact with the Tenants, at any time, either directly or indirectly. Unless such approval is specifically granted in written from the Owner or Broker.

This agreement shall be governed by the laws of the Michigan, and in any action brought to enforce the terms hereof, Recipients hereby irrevocably consents to jurisdiction and venue in the Circuit Court for the County of Oakland, State of Michigan, or the United States District Court, whichever the Owner may elect. The invalidity or unenforceability of any provision of this agreement as applied to a particular occurrence or circumstance shall not affect the validity of or enforceability of any of the other provisions of this agreement or the applicability of such provisions as the case may be. This agreement shall inure to the benefit of and may be enforced by the Owner and its successors and assigns and shall be binding on the Recipients, its officers, directors, partners, agents, members, representatives and successors in interest. If any portion of this agreement becomes the subject of litigation or arbitration, the prevailing party in such suit or proceeding shall be entitled to reimbursement for its reasonable costs, expenses and attorney's fees incurred, including those incurred in connection with any appeals. A copy of this agreement delivered by facsimile transmission shall be binder on both parties.

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Principal

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maxlippitt@landmarkcres.com
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MICRO AERIAL



OFFERING SUMMARY

PROPERTY DETAILS

Address:	1780 Clinton Rd, Jackson, MI 49202
Building Size:	± 2,559 SF
Lot Size:	± .51 acres
Year Built:	1991

LEASE DETAILS

Tenant:	Walters Dimmick Petroleum, Inc.
Lease Type:	NNN
Original Rent Commencement:	11/1/1991
Lease Expiration Date:	10/31/2031
Options:	Three, Five-Year Options
Landlord Responsibilities:	None
Tenant Responsibilities:	Taxes, CAM, Insurance, Utilities, etc.
Caps on CAM/TAX/INS:	None
Leased Premises:	The real property more particularly described on Exhibit "A" attached hereto, including the approximately 2,400 square foot single-story building, approximately 3,600 square foot gasoline pump island and other improvements located thereon

RENT SCHEDULE

TIME PERIOD	FIXED MINIMUM ANNUAL RENT
Current – 10/31/2021	\$135,000.00
11/1/2021 – 10/31/2026	\$140,000.00
11/1/2026 – 10/31/2031	\$145,000.00

RENEWAL TERMS

First Renewal Term (11/1/2031 – 10/31/2036)	\$150,000.00
Second Renewal Term (11/1/2036 – 10/31/2041)	\$155,000.00
Third Renewal Term (11/1/2041 – 10/31/2046)	\$160,000.00

PRICING

NOI:	\$140,000*
Cap Rate:	5.25%
Price:	\$2,666,666

*Pricing based off 11/1/2021 rent increase. Seller to provide rent credit at closing.

INVESTMENT HIGHLIGHTS

LONG TERM OPERATING HISTORY:

- Walters Dimmick Petroleum (64 locations) has been operating at this location since 1991. In 2019, they demonstrated their long term commitment to this site by signing a 10-year lease renewal with rent increases. Tenant has expressed interest in renovating c-store building in near future.

GROUND LEASE:

- Long term Investment comes with minimal landlord responsibilities.

GREAT VISIBILITY & ACCESS:

- The asset is highly visible from I-94 (48,000 CPD) and benefits from multiple points of ingress/egress to Jackson Crossing, a 620,000 SF regional center and the adjacent Jackson West, a 209,800 SF power center. I-94 is the main thoroughfare between the Detroit area and Chicago.
- Jackson Crossing anchors include Kohl's, Target, Best Buy, T.J. Maxx, Five Below, and Bed Bath & Beyond.
- Surrounding tenants include Home Depot, Lowe's, Kroger, Gordon Food Service, Texas Roadhouse, Panda Express, Panera, Starbucks, etc.



SHELL OIL – JACKSON CROSSING MALL



WALTERS-DIMMICK PETROLEUM, INC



Representative Photo

Walters-Dimmick Petroleum, Inc. (WDP) was founded in 1982 by the merger of two long-standing, family-owned businesses — both of which had been serving Southwest Michigan since the 1930s.

Walters-Dimmick Petroleum, Inc. decided to rethink 64 Shell convenience stores by creating a new brand, Johnny's Markets. Johnny's Market operates gasoline stations in northern Indiana, southwestern Michigan, and northern Ohio that sell Shell brand petroleum products. In addition to gasoline, some Johnny's Market locations have convenience stores, fast-food restaurants and car washes. It is a friendly place where people enjoy a great cup of coffee, yummy snacks, household goods, and stylish interiors with sparkling clean restrooms around the clock. WDP also distributes to commercial, agricultural, and aeronautical accounts from the Marshall, MI warehouse.

For over 30 years, WDP has held an annual charity event raising over a million dollars in just the past decade to benefit multiple organizations. They strive to build relationships with the communities they serve and continue to grow.

FOUNDED	2014 - (WDP: 1982)
HEADQUARTERS	Marshall, MI
STOCK TICKER	Privately Held
WEBSITE:	johnnysmarkets.com



TOTAL REVENUE	LOCATIONS	TOTAL EMPLOYMENT
\$459.35M (2019)	64	1,100

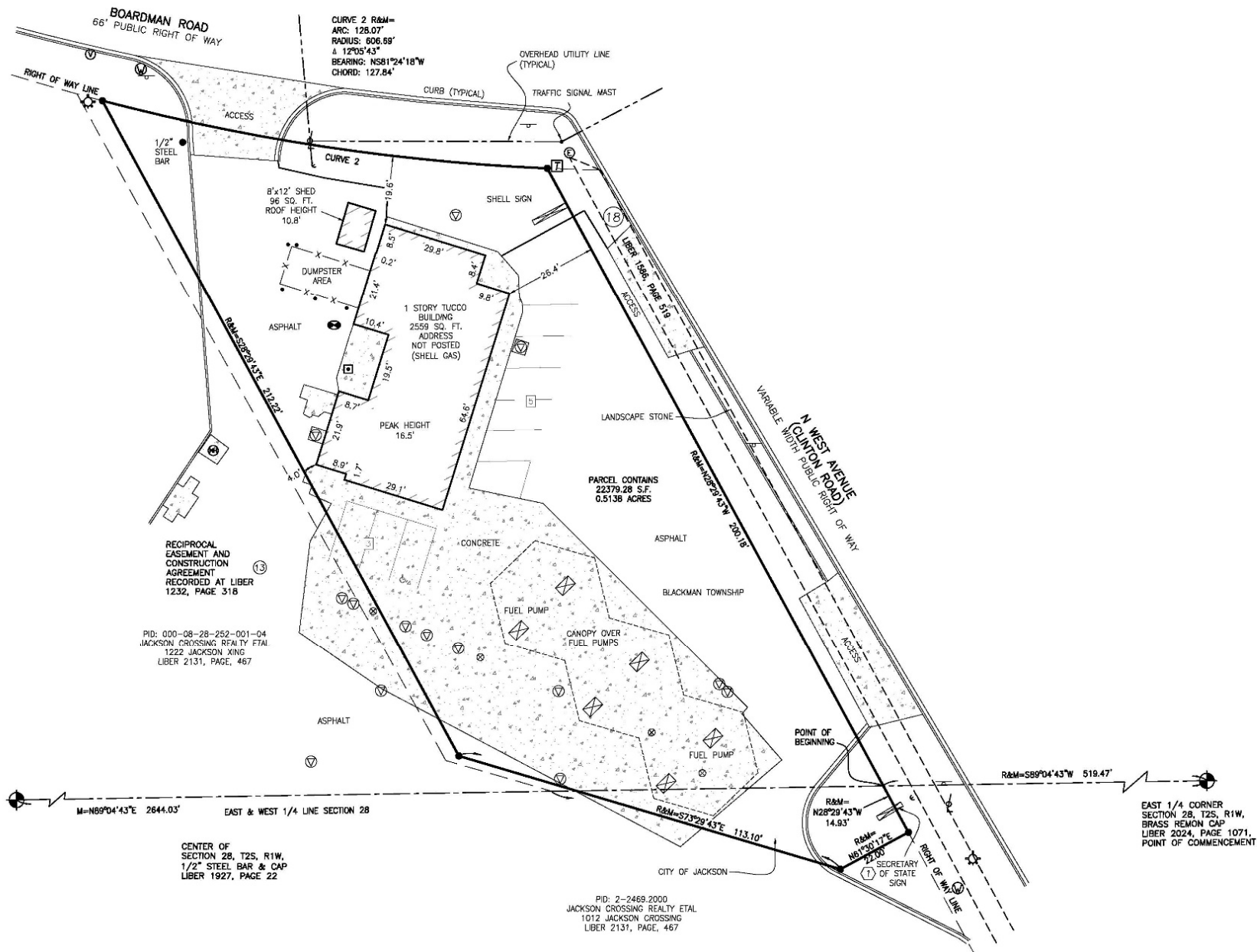
FOUNDED	1912
HEADQUARTERS	Houston, TX
STOCK TICKER	NYSE: RDS.A
WEBSITE:	www.shell.us



TOTAL REVENUE	LOCATIONS	TOTAL EMPLOYMENT
\$345B U.S (2019)	25,000+	80,000+

SITE PLAN





VIEW NORTHEAST



JACKSON CROSSING OUTLOT



LOCATION MAP



MARKET AERIAL





JACKSON, MI

EXPANSIVE TRADE AREA

- The 15 mile trade area surrounding Jackson Crossing represents an over **160,000** population, including **61,000** households with median incomes over **\$50,000**.

LOW UNEMPLOYMENT

- As of May 2019, the unemployment rate in Jackson County was **3.40%**, which is lower than the state & national rates. Overall, Jackson is home to 5,965 businesses. The largest of which are healthcare and social services totaling 1,299 businesses and **16,322 jobs**.

MAJOR EMPLOYER HEADQUARTERS

- Jackson is home to two major employers: Henry Ford Allegiance Health (4,100 employees) and Consumers/CMS Energy (2,400 employees).

SOLID RETAILER SALES

- Retailer sales volumes at the surrounding Jackson Crossing, Jackson West, and the immediate trade area are solid, attracting numerous tenants to the trade area. Inquire with Broker for details.



3.40%

UNEMPLOYMENT RATE
(as of May 2019)



76,264

PEOPLE
(5-mile radius)



\$62K

AVG. HH INCOME
(5-mile radius)



Downtown Jackson



Michigan International Speedway

MAJOR EMPLOYERS

JACKSON, MI



Henry Ford Allegiance Health, Jackson, MI

HENRY FORD ALLEGIANCE HEALTH

- Now a 475-bed health system, Henry Ford Allegiance Health is comprised of more than 40 different facilities that serve the entire region. Henry Ford Allegiance Health has more than 400 physicians and 3,700 staff members. The health system offers specialized services including a new cancer center and a heart center with a 20-bed cardiac universal bed unit.

CONSUMERS ENERGY

- Consumers Energy is a public utility that provides natural gas and electricity to 6.7M of Michigan's 10M residents. It serves customers in all 68 of the state's Lower Peninsula counties. Consumers Energy is working to modernize Michigan's electric grid and develop clean energy across the state. The company recently announced its goals for the *Jackson Smart Energy District*, an efficient, clean energy, 4 square block hub in Jackson, MI. The company is the primary subsidiary of CMS Energy.



CMS Headquarters, Jackson, MI

GREAT LAKES CARING

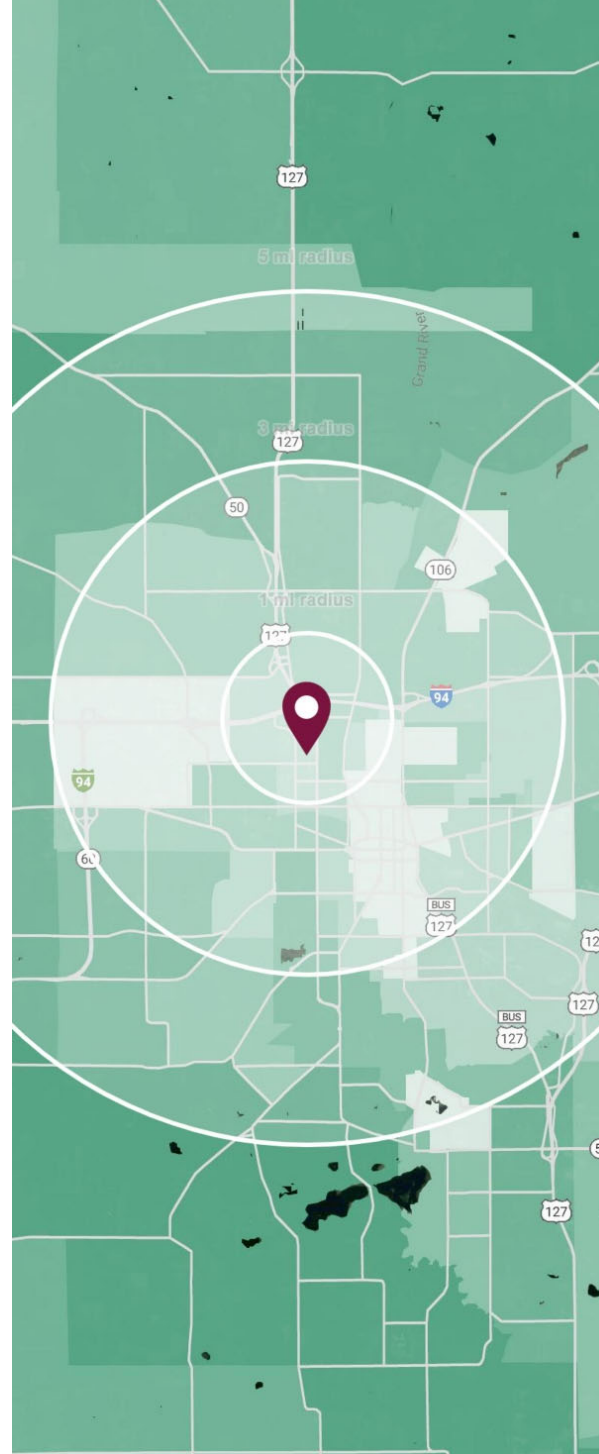
- Recently, Great Lakes Caring partnered together National Home Health Care and Jordan Health Services to create Elara Caring, one of the nation's largest providers of home-based care. Elara Caring provides the highest-quality comprehensive in-home care continuum of personal care, skilled home health, hospice and behavioral health care. The network currently cares for more than 65,000 patients across 225 locations in 16 states.



Great Lakes Caring Corporate Office, Jackson, MI

DEMOGRAPHICS

JACKSON, MI



POPULATION

	1 MILE	3 MILE	5 MILE
2020 Estimated Population	4,973	55,270	76,264
2025 Projected Population	5,104	56,867	77,703
2010 Census Population	5,203	56,808	78,033
2000 Census Population	6,060	57,049	78,978
Projected Annual Growth 2020 to 2025	0.5%	0.6%	0.4%
Historical Annual Growth 2000 to 2020	-0.9%	-0.2%	-0.2%

HOUSEHOLDS

2020 Estimated Households	2,328	21,394	30,130
2025 Projected Households	2,410	22,248	31,000
2010 Census Households	2,352	20,775	29,288
2000 Census Households	2,645	20,680	28,888
Projected Annual Growth 2020 to 2025	0.7%	0.8%	0.6%
Historical Annual Growth 2000 to 2020	-0.6%	0.2%	0.2%

RACE

2020 Est. White	79.2%	73.2%	76.7%
2020 Est. Black	13.4%	18.6%	15.8%
2020 Est. Asian or Pacific Islander	1.6%	1.4%	1.3%
2020 Est. American Indian or Alaska Native	0.5%	0.4%	0.4%
2020 Est. Other Races	5.2%	6.4%	5.8%

INCOME

2020 Est. Average Household Income	\$56,754	\$54,490	\$62,187
2020 Est. Median Household Income	\$43,178	\$44,083	\$49,598
2020 Est. Per Capita Income	\$26,656	\$23,200	\$26,124

BUSINESS

2020 Est. Total Businesses	576	3,133	3,999
2020 Est. Total Employees	6,975	42,484	51,881

OUR TEAM

**FOUNDED IN DETROIT. BUILT NATIONWIDE.
8 MILLION SQUARE FEET AND OVER \$1 BILLION SOLD**



DANIEL H. KUKES

PRINCIPAL | dkukes@landmarkcres.com

Daniel Kukes is a Principal and Co-Founder of Landmark Investment Sales. Daniel specializes in the sale of retail shopping centers, medical office, and single tenant net lease investment properties across all property types. He currently represents some of the nation's largest institutional real estate funds, private equity group, and high net worth investors in acquiring and listing investment properties all over the country. Since 2010, Daniel has closed deals totaling over 8,000,000 SF valued at over \$1,000,000,000. Daniel joined Landmark in 2009 as an Associate Broker. He began his real estate career at NAI Farbman where he focused on shopping center leasing and retail tenant representation. After five years at NAI Farbman, Daniel joined DAP Investments as a partner responsible for retail development, acquisitions and leasing. While there, he developed several single tenant and shopping center projects in Michigan and Illinois. Daniel is a graduate of Michigan State University with a Bachelor of Arts degree in Pre-Law & Society.



MAXWELL E. LIPPITT

SENIOR ASSOCIATE | maxlippitt@landmarkcres.com

Maxwell Lippitt graduated from Michigan State University in 2016 with a Bachelor of Science degree in Economics. Max was an intern in Landmark's Investment Sales department during the summer of 2015. Upon graduating, Max became an associate broker at CBRE specializing in the disposition of single tenant medical, retail, and office properties. While at CBRE, Max researched, sourced, and tracked thousands of investment properties while building strong relationships with a wide variety of property owners all across the country. At Landmark, he will continue his growth as an Investment Sales Broker providing unique opportunities to buyers and sellers while offering exceptional service.



KEVIN J. BAKER

PRINCIPAL | kbaker@landmarkcres.com

Kevin Baker is a Principal and Co-Founder of Landmark Investment Sales. Kevin specializes in the sale of retail shopping centers and single tenant net lease investment properties across all property types. He currently represents some of the nation's largest institutional funds, private equity funds, and high net worth investors in listing investment properties all over the country. Since 2010, Kevin has closed deals totaling over 8,000,000 SF valued at over \$1,000,000,000. Prior to 2010, Kevin worked extensively at Landmark as a broker specializing in tenant representation and landlord representation completing in excess of 100 lease & sale transactions. Kevin joined Landmark in 2005 as a Sales Associate. Prior to Landmark, Kevin attended Michigan State University and University of Michigan-Dearborn where he studied finance. Kevin began his real estate career in 2001 when he founded Baker Real Estate Holdings, specializing in acquisition and management of a student housing portfolio at Michigan State University.



JASON GREENSPAN

DIRECTOR | jgreenspan@landmarkcres.com

Jason Greenspan graduated from the University of Michigan in 2012 with a Bachelor of Arts degree in Political Science and Sociology. Jason also received a Juris Doctor in 2015 from Michigan State University College of Law where he concentrated in business and corporations. He passed the Michigan Bar Examination in July 2015. Starting in 2011, and while in law school, Jason interned at Landmark Investment Sales identifying, sourcing, and underwriting investment grade properties. With law school behind him and six years of experience in real estate investment sales, Jason has participated in the closing of over \$150,000,000 and continues to source investment opportunities across the country. Jason specializes in the representation of buyers and sellers of institutional grade single tenant properties, high profile unanchored retail centers, grocery anchored centers, and power centers.