



## OFFERING MEMORANDUM

# O'REILLY AUTO PARTS & UP HEALTH

401 US-41, NEGAUNEE, MI 49866

**MCKENNA LANGLEY**  
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[TRINITYREIS.COM](https://trinityreis.com)

TRINITY REAL ESTATE INVESTMENT SERVICES // 917 W VICKERY BLVD., FORT WORTH, TX 76104



## NEGAUNEE, MI

**\$872,520 | 8.5% CAP**

- 2-Tenant Retail Center - O'Reilly Auto Parts & UP Health
- Large 10,822 SF Building Situated on .75 AC Lot
- Healthy 5-Mile Demographics of 14K+ Residents
- Situated Directly on US-41 Generating 17,481 VPD Passing Directly in Front of Subject Property
- Subject Property is 11 Miles From Downtown Marquette - the Largest City in the Upper Peninsula With 66K+ Residents
- Located Across From Teal Lake - a 505 AC Lake Popular for its Fishing and Natural Sites
- UP Health Recently Extended for 3 Years, Showing Strong Commitment to the Site

## EXCLUSIVELY MARKETING BY:

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## PROPERTY DETAILS:

Property Name: **O'Reilly Auto Parts & UP Health**

Price: **\$872,520**

Cap Rate - Current: **8.5%**

Price (PSF): **\$80.62**

Year Built: **1969**

Building Area: **10,822 SF**

Percent Occupied: **100.0%**

No. of Tenant Spaces: **2**

Land Area: **0.75 Acres**

Type of Ownership: **Fee Simple**

# RENT ROLL

401 US-41 | NEGAUNEE, MI

TENANT NAME	GUARANTOR	LEASE TYPE	UNIT SIZE (SF)	LEASE END	RENT PSF	ANNUAL RENT	% OF GLA	OPTIONS AND INCREASES
O'Reilly Auto Parts	O'Reilly Automotive	Modified Gross	7,150	11/8/2026	\$6.60	\$47,180	66.07	Five (5), 5-Year; 6%
UP Health System	DLP Marquette Physician Practices, Inc, a Michigan non-profit corporation	Modified Gross	3,672	7/31/2025	\$11.98	\$44,000	33.93	One (1), 3-Year; 3%
Totals/Averages			10,822			\$91,180		



## INCOME SUMMARY

O'Reilly Rent	\$47,180
UP Health Rent	\$44,000
<b>Gross Income</b>	<b>\$91,180</b>

## EXPENSE SUMMARY

Property Taxes	\$6,919
Insurance	\$2,185
Snow Removal	\$2,500
Maintenance (.50/sq ft)	\$5,411
<b>Gross Expenses</b>	<b>\$17,015</b>
<b>Net Operating Income</b>	<b>\$74,164</b>

## INVESTMENT OVERVIEW

Price	\$872,520
Price per SF	\$80.62
CAP Rate	8.5 %

## OPERATING DATA

Gross Income	\$91,180
Operating Expenses	\$17,015
Net Operating Income	\$74,164





## TENANT RESPONSIBILITIES:

Tenant shall at all times throughout the Lease Term, at its sole cost and expense, keep the demised premises, except for those items expressly set forth in subsection (B) below to be the sole responsibility of Landlord, in a good state of repair, including doors, glass, and utility systems from point of internal distribution

## LANDLORD RESPONSIBILITIES:

8B. Landlord agrees to keep, maintain, and replace, if necessary, the building equipment and fixtures supplied by Landlord, the foundation, floors (except floor coverings), slabs, exterior walls (except exterior painting), structural systems of the building, load bearing wall, roof, roof structure, HVAC equipment, fire suppression system (if applicable), parking lot, and utility systems to the point of distributions within the demised premises in good condition and repair. Landlord shall, at Landlord's sole cost and expense and without reimbursement from Tenant, maintain and repair the parking area, restripe and repaint the parking areas, clean, and sweep the parking area and remove snow and ice therefrom, maintain and replant landscaping, and upkeep the exterior lighting.



## TENANT RESPONSIBILITIES:

5B. Tenant agrees, at its own expense, to perform maintenance and make all repairs and replacements, including glass windows and doors and fixtures, except such repairs and replacements that are Landlord's responsibility. Tenant shall keep the premises in a clean and safe condition, remove snow and ice accumulation from walkways and door entrances.

## LANDLORD RESPONSIBILITIES

The Landlord shall maintain all common areas around Premises, including snow plowing and removal, sweeping and cleaning of parking area, striping of parking stalls and lighting of parking area. Landlord shall maintain the structure of the Premises, the exterior walls of the Building, and the roof. Landlord shall provide and maintain a forced air heating and cooling system and a hot water heater. Landlord shall also maintain the mechanical, plumbing and electrical systems of the Building and Premises. Additionally, Landlord shall maintain the grounds around the Building, mowing of grass, and care of shrubs and landscaping.

## 5 MILE RADIUS OF SUBJECT PROPERTY

### TOTAL POPULATION



	1 Mile	3 Mile	5 Mile
2010 Census	3,473	8,965	15,175
2022 Estimated	3,467	8,786	14,866
2027 Projected	3,444	8,683	14,694

### HOUSEHOLD INCOME



	1 Mile	3 Mile	5 Mile
Median	\$55,285	\$54,003	\$54,552
Average	\$68,601	\$65,947	\$67,725

Demographic data provided by CoStar



11 Miles to  
Downtown  
Marquette

# MARQUETTE

Marquette, MI is the largest city in the Upper Peninsula. This City has an MSA population of over 66,000 residents. Located on the shores of Lake Superior, the city is a major port, and known for shipping iron ore.

Marquette is home to Northern Michigan University. Established in 1899 this University is home to 6,764 students. Marquette is also home to UP Health System, the only level 2 Trauma center in the Upper Peninsula. This city was voted one of the best places to live in Michigan offering a dense suburban feel.

**\$48,167**  
2022 Average Household Income



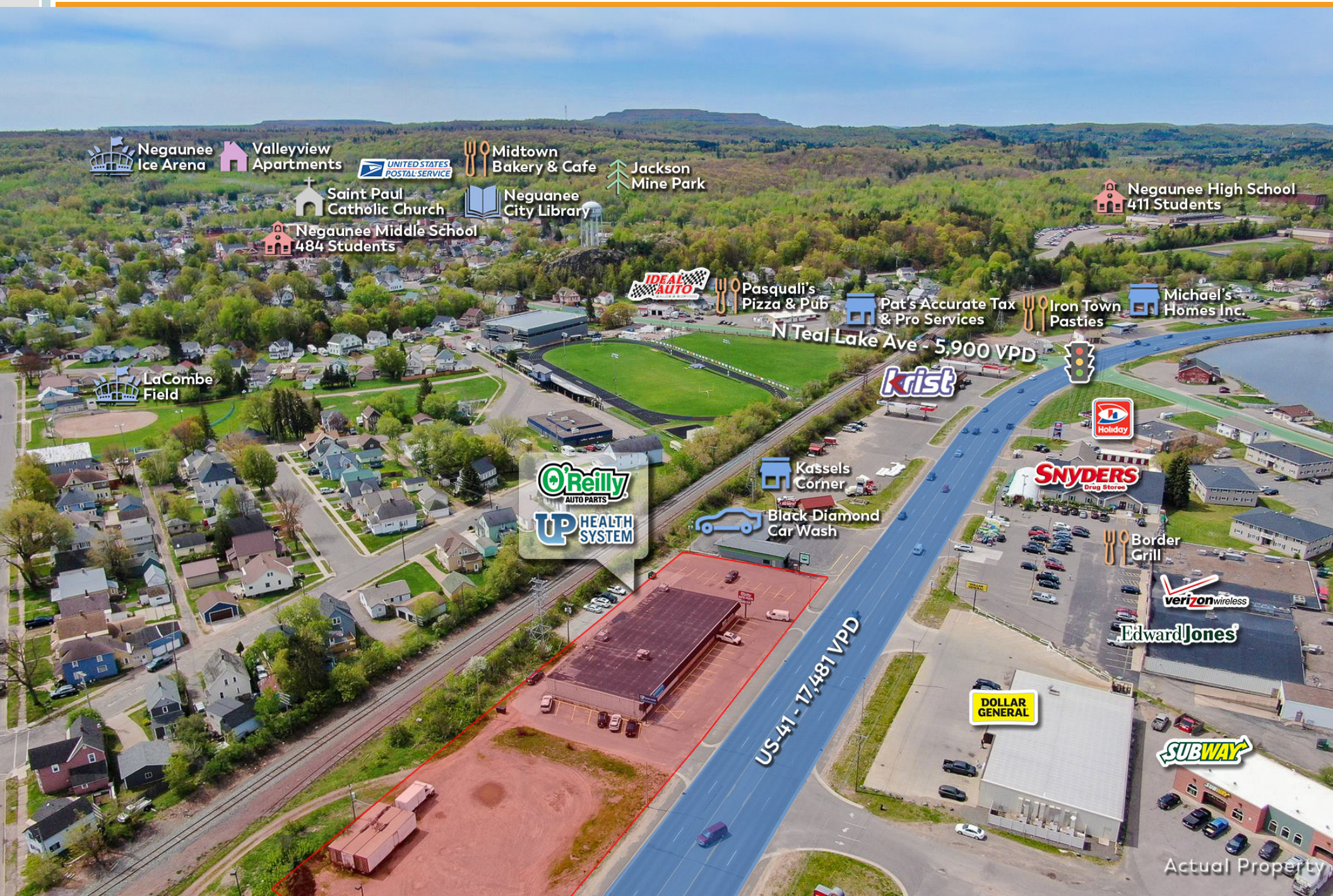
**66,103**  
2022 Total MSA Population



**3.24%**  
2010 - 2021 Population Growth



















Actual Property





Actual Property





O'Reilly Automotive, Inc. (NASDAQ: ORLY) is one of the largest specialty retailers of automotive aftermarket parts, tools, supplies, equipment, and accessories in the United States, serving both professional service providers and do-it-yourself customers. Founded in 1957 by the O'Reilly family, the company operates 5,684 stores in 47 states as of May 2021.



**64 Years**  
of Success



**Publicly  
Traded Co.**  
NASDAQ: ORLY



**BBB**  
S&P Rated



**\$37.17B+**  
Annual Revenue



**77,000+**  
Employees





**UP HEALTH  
SYSTEM**



**49 Years**  
of Success



**Marquette, MI**  
Headquarters



**65**  
Specialties &  
Subspecialties



**2900+**  
Employees



**17**  
Hospital  
Locations



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Actual Property





## REAL ESTATE INVESTMENT SERVICES

### EXCLUSIVELY MARKETING BY

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**BROKER OF RECORD**

**BRIAN BROCKMAN**

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