

Marcus & Millichap
TAG INDUSTRIAL GROUP

CLARK ENGINEERING 10-YEAR SALE-LEASEBACK

1470 MCMILLAN ROAD
OWOSSO, MI, 48867

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TAG INDUSTRIAL GROUP

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The background of the slide is a dark, blue-toned photograph of an industrial interior. It shows a large, open space with a high ceiling, featuring a complex network of steel beams and several large, white, dome-shaped pendant lights hanging from the ceiling. In the lower left, there is a large, closed industrial door with several small, rectangular windows. The overall atmosphere is industrial and modern.

SECTION 1

INVESTMENT OVERVIEW

Marcus & Millichap

OFFERING SUMMARY

- Single-Tenant 41,880-Square-Foot Manufacturing Facility Situated on 5.0 Acres
- Featuring Three Grade-Level Doors, 22' Clear-Height, and Heavy Three-Phase Power
- Located Less than Two Miles from Owosso Community Airport and Approximately One Mile from Highway 52
- 10-Year Sale-Leaseback Opportunity with Above-Market 3% Annual Escalations
- Occupied by Clark Engineering Inc | Premium Manufacturer of Rod, Wire Form, and Tube Products

Marcus & Millichap is pleased to present the opportunity to acquire the property located at 1470 McMillan Road in Owosso, Michigan, occupied by the owner, Clark Engineering Inc. The subject property consists of approximately 41,880 square feet of manufacturing space and is situated on 5.0 acres of land. The single-tenant asset features a clear height of 22', three grade-level doors, heavy three-phase power, and metal roofing. Specialized equipment includes multiple knuckle presses with a capacity ranging from 50 tons to 600 tons. Located in proximity to Michigan Highway 52 and the Owosso Community Airport, the property sits about 30 miles from both Lansing and Flint.

Upon the sale of the property, Clark Engineering plans to sign a 10-year sale-leaseback at \$5.21 per square foot with above-market 3.0 percent annual escalations. Founded in 1946, Clark Engineering specializes in custom manufacturing of metal rod, wire, and tube products, serving industries such as automotive, lawn and garden, industrial, and medical. The specialized equipment installed by Clark Engineering at the subject property gives the company a strong incentive to remain an occupant for the long term.

Lansing's socio-economic landscape is anchored by three major pillars: state government, Michigan State University (MSU), and General Motors (GM). As Michigan's capital, Lansing's largest employment sector is government, with over 14,000 jobs tied to state operations, shaping the city's economy and supporting downtown businesses. MSU, located in East Lansing, employs nearly 10,000 staff and educates more than 50,000 students, contributing an estimated \$3.7 billion annually to the local economy while fostering a highly educated workforce. GM's offices and manufacturing plants maintain Lansing's historic role in the auto industry, providing thousands of jobs and supporting regional economic stability (Marcus & Millichap).

PROPERTY DETAILS

1470 MCMILLAN ROAD, OWOSSO, MI 48867

Number of Suites	1
Number of Buildings	1
Total Square Feet	41,880 SF
Warehouse Square Feet	39,960 SF
Office Square Feet	1,920 SF
Office Ratio	4.58%
Year Built	1979
Lot Size	5.00 Acres
Clear Height	22'
Parking Surface	Asphalt
Building Class	B
Tenancy	Owner-User
Grade Level Doors	3
Construction	Steel and Masonry
Zoning	I-1
Roof Type	Metal
Market	MI-Grand Rapids
Submarket	Shiawassee
Market Vacancy	3.50%



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1470 MCMILLAN ROAD - 10-YEAR LEASEBACK

OWOSSO, MI, 48867

OFFERING PRICE
\$2,500,000**CAP RATE**
8.74%**PRO FORMA CAP RATE**
9.00%

Offering Price	\$2,500,000
Cap Rate	8.74%
Pro Forma Cap Rate	9.00%
Price/SF	\$59.69
Total Square Feet	41,880
Rental Rate	\$5.21
Lease Type	Absolute Triple-Net
Lease Term	10 Years
Rental Increases	3% Annually
Tenancy	Single
Occupancy	100.00%

FINANCING

Loan Amount	\$1,625,000
Loan Type	New
Interest Rate	6.50%
Amortization	25 Years
Year Due	2030

Loan information is subject to change. Contact your Marcus & Millichap Capital Corporation representative.

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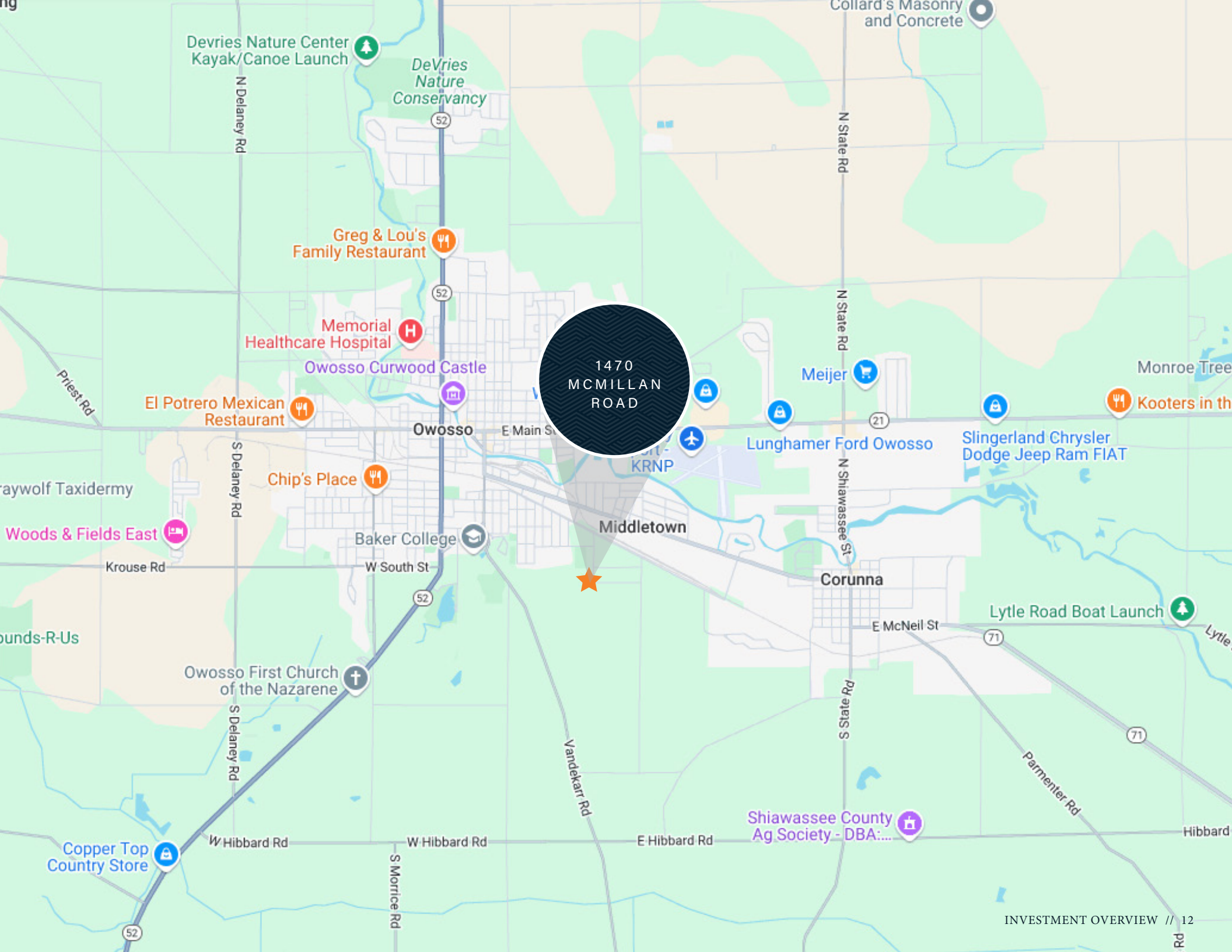
RENT ROLL

Tenant Name	Suite	Square Feet	% Bldg Share	Lease Dates Comm.	Lease Dates Exp.	Annual Rent per Sq. Ft.	Total Rent Per Month	Total Rent Per Year	Pro Forma Rent Per Year	Changes on	Rent Increase	Lease Type	Renewal Options and Option Year Rental Information
Clark Engineering	A	41,880	100.0%	COE	COE + 10 Years	\$5.21	\$18,200	\$218,400	\$224,952	COE + 1 Year	3.00%	NNN	(2) 5-Year Options
Total		41,880				\$5.21	\$18,200	\$218,400	\$224,952				
Occupied Tenants: 1				Unoccupied Tenants: 0		Occupied GLA: 100.00%		Unoccupied GLA: 0.00%					
					Total Current Rents: \$18,200	Occupied Current Rents: \$18,200		Unoccupied Current Rents: \$0					

OPERATING STATEMENT

Income	Current	Per SF	Pro Forma	Per SF	Notes
Scheduled Base Rental Income	218,400	5.21	224,952	5.37	
Expense Reimbursement Income					
Net Lease Reimbursement					
CAM	126,603	3.02	130,402	3.11	Utilities Included - Pro-Forma Grossed 103%
Insurance	11,269	0.27	11,607	0.28	Pro-Forma Grossed 103%
Real estate Taxes	17,261	0.41	17,779	0.42	Pro-Forma Grossed 103%
Total Reimbursement Income	\$155,133 100.0%	\$3.70	\$159,788 100.0%	\$3.82	
Effective Gross Revenue	\$373,533	\$8.92	\$384,740	\$9.19	

Operating Expenses	Current	Per SF	Pro Forma	Per SF	
Utilities	93,749	2.24	96,561	2.31	
Maintenance	32,855	0.78	33,840	0.81	
Insurance	11,269	0.27	11,607	0.28	
Real Estate Taxes	17,261	0.41	17,779	0.42	
Total Expenses	\$155,134	\$3.70	\$159,788	\$3.82	
Expenses as % of EGR	41.5%		41.5%		
Net Operating Income	\$218,399	\$5.21	\$224,952	\$5.37	



1470
MCMILLAN
ROAD



1470
MCMILLAN
ROAD



TENANT SUMMARY

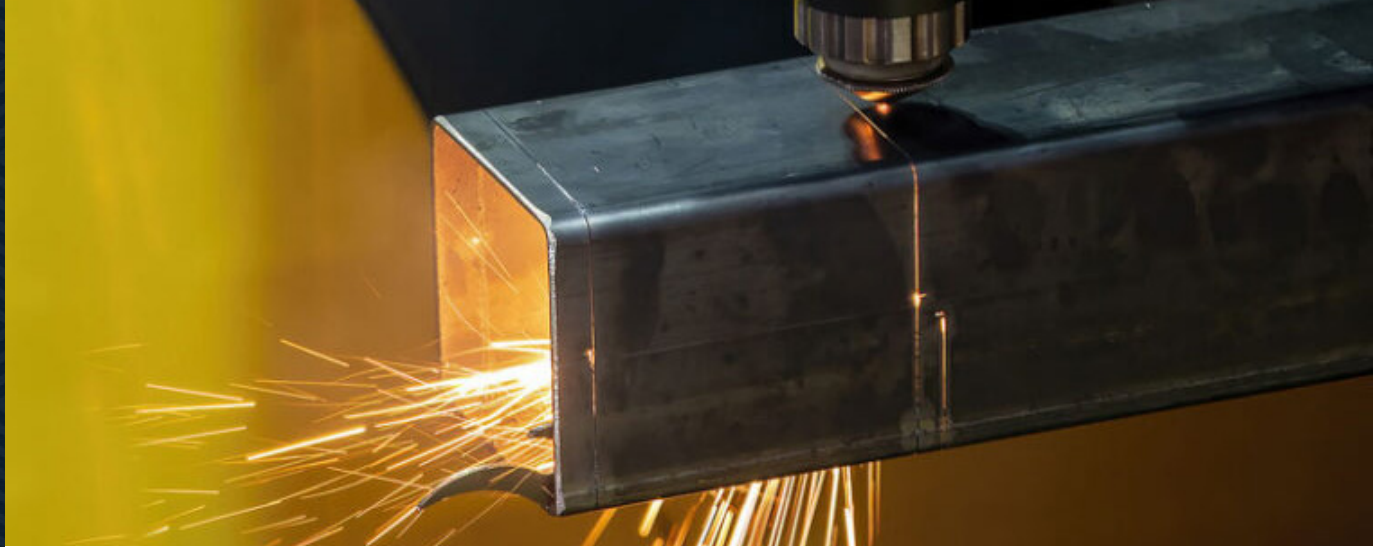
“Clark Engineering will continuously strive to be recognized as the premier provider of custom formed metal rod, wire, and tube products that meet and exceed our customer’s expectations.”

TENANT
Clark Engineering Inc.

HEADQUARTERS
Owosso, MI

DATE FOUNDED
1946

www.clarkengineering.net



Eight decades ago, Clark Engineering began its operations in a modest 5,000-square-foot facility with limited equipment. Since then, the company has opened up three plants, including the 41,880-square-foot subject property, equipped with an extensive range of knuckle presses with a capacity ranging from 50 tons to 600 tons, along with advanced CNC machining centers. Today, Clark Engineering is recognized as a leading custom manufacturer of metal rod, wire, and tube products, serving industries such as automotive, lawn and garden, industrial, and medical. Their vertically integrated operations include machining, forming, welding, and in-house tool design, enabling them to deliver high-quality, engineered components efficiently to diverse markets (Clark).

CAPABILITIES

MMCC—our fully integrated, dedicated financing arm—is committed to providing superior capital market expertise, precisely managed execution, and unparalleled access to capital sources, providing the most competitive rates and terms.

We leverage out prominent capital market relationships with commercial banks, life insurance companies, CMBS, private and public debt/equity funds, Fannie Mae, Freddie Mac, and HUD to provide our clients with the greatest range of financing options.

Our dedicated, knowledgeable experts understand the challenges of financing and work tirelessly to resolve all potential issues for the benefit of our clients.



1,249 Financing
Transactions
in 2024



National platform operating
within the firm's
brokerage offices



\$6.7 billion total
national volume
in 2024



Access to more capital
sources than any other
firm in the industry

WHY MMCC?

.....

Optimum financing solutions
to enhance value

.....

Enhanced control through
MMCC's ability to qualify
investor finance contingencies.

.....

Enhanced control through quickly
identifying potential debt/equity
sources, processing, and closing
buyer's finance alternatives.

.....

Enhanced control through MMCC's
ability to monitor investor/due
diligence and underwriting to
ensure timely, predictable closings.

.....

The background of the slide is a dark, blue-toned photograph of an industrial interior. It shows a large, open space with a high ceiling, featuring a complex network of steel beams and pipes. Several large, white, dome-shaped pendant lights are suspended from the ceiling. In the lower left, there is a large, closed industrial door with several small, rectangular windows. The overall atmosphere is industrial and modern.

SECTION 2

MARKET OVERVIEW

Marcus & Millichap

LANSING MICHIGAN

As the home of Michigan's state capital, the Lansing metro has a broad government employment sector. The metro consists of Clinton, Eaton and Ingham counties, and it is located approximately 90 miles west of Detroit. The market is home to roughly 470,000 residents, with nearly 110,000 people residing in the city of Lansing. Roughly 3,300 citizens are expected to be added on net over the next five years. Michigan State University contributes to an educated workforce, as roughly 32 percent of residents over age 25 hold a bachelor's degree or higher.



MAJOR INSURANCE
MARKET



STATE
CAPITAL

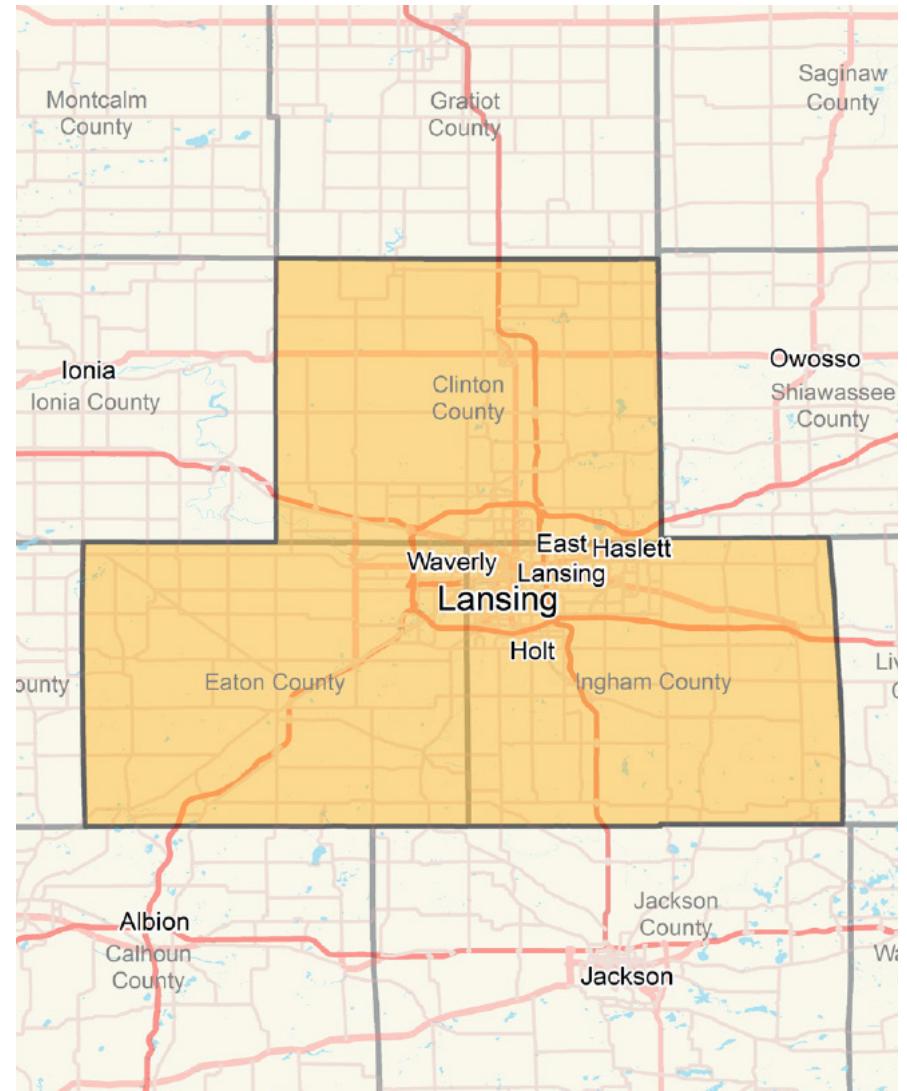
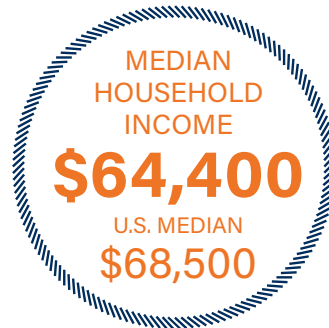
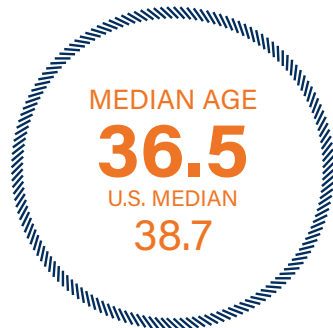


EDUCATIONAL
CENTER

METROPLEX GROWTH

ECONOMY

The state of Michigan is the metro's biggest employer, with more than 14,000 jobs in some form of government-related function. With over 50,000 students and more than 20,000 workers, Michigan State University is one of the largest economic contributors in the market. Sparrow Health System, partnered with the Colleges of Human and Osteopathic Medicine at Michigan State, provides more than 7,500 jobs in health care, research and diagnostics. General Motors has offices and manufacturing facilities within the metro and in surrounding areas.



DEMOGRAPHICS



27,024

Total Population
Within 5 Miles



51.4%



48.6%



\$64,196

Average Household Income
Within 5 Miles



12,542

Employees
Within 1 Mile

DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
2029 Projection			
Total Population	2,974	21,619	26,749
2024 Estimate			
Total Population	3,003	21,847	27,024
2020 Census			
Total Population	3,106	22,690	28,009
2010 Census			
Total Population	3,498	23,716	29,064
Daytime Population			
2024 Estimate	3,707	22,118	27,018
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2029 Projection			
Total Households	1,260	9,691	11,818
2024 Estimate			
Total Households	1,260	9,718	11,854
Average (Mean) Household Size	2.2	2.2	2.2
2020 Census			
Total Households	1,260	9,757	11,904
2010 Census			
Total Households	1,270	9,660	11,758

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2024 Estimate			
\$200,000 or More	0.7%	1.7%	1.9%
\$150,000-\$199,999	1.4%	3.4%	4.1%
\$100,000-\$149,999	5.9%	10.1%	11.3%
\$75,000-\$99,999	5.8%	13.2%	13.5%
\$50,000-\$74,999	23.8%	18.1%	17.8%
\$35,000-\$49,999	18.6%	17.6%	17.0%
\$25,000-\$34,999	18.2%	13.0%	12.1%
\$15,000-\$24,999	14.4%	11.2%	10.7%
Under \$15,000	11.2%	11.8%	11.6%
Average Household Income	\$48,530	\$60,961	\$64,196
Median Household Income	\$41,386	\$50,289	\$53,206
Per Capita Income	\$21,597	\$26,885	\$28,095
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2024 Estimate Total Population	3,003	21,847	27,024
Under 20	25.4%	23.8%	23.1%
20 to 34 Years	22.6%	20.4%	19.3%
35 to 39 Years	6.0%	6.0%	5.9%
40 to 49 Years	11.5%	11.3%	11.2%
50 to 64 Years	18.7%	20.0%	20.6%
Age 65+	15.8%	18.4%	19.9%
Median Age	37.0	40.0	42.0
Population 25+ by Education Level			
2024 Estimate Population Age 25+	2,020	15,218	19,109
Elementary (0-8)	5.0%	2.4%	2.2%
Some High School (9-11)	9.7%	7.7%	7.2%
High School Graduate (12)	38.3%	36.6%	35.6%
Some College (13-15)	23.7%	25.7%	26.1%
Associate Degree Only	11.4%	10.7%	10.4%
Bachelor's Degree Only	8.4%	12.0%	13.1%
Graduate Degree	3.4%	4.8%	5.5%
Travel Time to Work			
Average Travel Time to Work in Minutes	22.0	26.0	26.0

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