Marcus & Millichap

NEW 20-YEAR ABSOLUTE NNN LEASE RANGE USA SOUTHGATE (DETROIT MSA), MICHIGAN

RANGE USA

OFFERING MEMORANDUM

TABLE OF CONTENTS



HIGH AERIAL FINANCIAL OVERVIEW TENANT OVERVIEW INVESTMENT HIGHLIGHTS AERIALS PROPERTY PHOTOS SITE PLAN DEMOGRAPHICS & MAP

EXCLUSIVELY LISTED BY

+ PHIL SAMBAZIS

Executive Managing Director SAN DIEGO Tel: (858) 373-3174 phil.sambazis@marcusmillichap.com License: CA 01474991

+ MARK RUBLE

Executive Managing Director PHOENIX Tel: (602) 687-6766 mark.ruble@marcusmillichap.com License: AZ SA550593000

+ CHRIS LIND

Senior Vice President Investments PHOENIX Tel: (602) 687-6780 chris.lind@marcusmillichap.com License: AZ SA627823000

+ steve chaben

Broker of Record

Two Towne Square, Ste. 450 Southfield, MI 48076 License: MI 6502387903

2

3

4

5

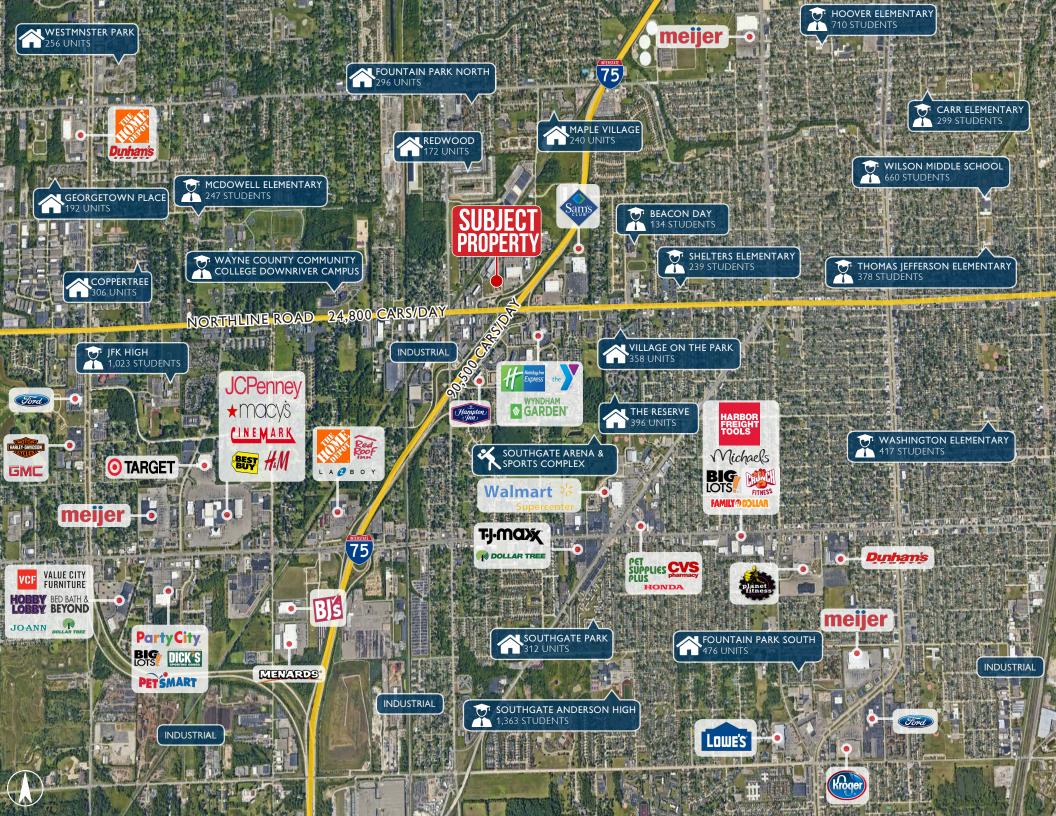
6

7

10

11

12





PRICE \$5,409,000

CAP RATE 6.60%

NOI \$357,000

FINANCIAL OVERVIEW

PRICE	\$5,409,000
CAP RATE	6.60%
GROSS LEASABLE AREA	15,000 SF
YEAR BUILT	2023
LOT SIZE	2.2 +/- Acres

Lease Summary

LEASE TYPE	Absolute NNN
ROOF & STRUCTURE	Tenant Responsible
LEASE TERM	20 Years
RENT COMMENCEMENT	1/23/2023
INCREASES	5% Every Five Years, Including Options
OPTIONS	Three, 5-Year
OPTION TO TERMINATE	None
right of first refusal	None

TERM	ANNUAL RENT	MONTHLY RENT
Year 1 - Year 5	\$357,000	\$29,750
Year 6 - Year 10	\$374,850	\$31,238
Year 11 - Year 15	\$393,593	\$32,799
Year 16 - Year 20	\$413,272	\$34,439
Option 1	\$433,936	\$36,161
Option 2	\$455,633	\$37,969
Option 3	\$478,414	\$39,868

RANGE USA

TENANT OVERVIEW

OWNERSHIP:	PRIVATE
TENANT:	CORPORATE
GUARANTOR:	TOPCO AMERICA, LLC

Range USA, formerly known as Shoot Point Blank, is one of the nation's leading indoor gun range and retail shops. Their mission is to develop responsible gun owners. They do this by offering firearms education, a welcoming environment, and moder indoor ranges for people of all experience levels to develop responsible shooting habits. They are the largest firearms educator in the world, teaching 75,000+ people each year to be responsible gun owners. The first store opened its doors in Cincinnati, Ohio, in 2012. Since its opening, Range USA has expanded to 45 locations.

HEADQUARTERED IN CINCINNATI, OHIO

FOUNDED IN

2012

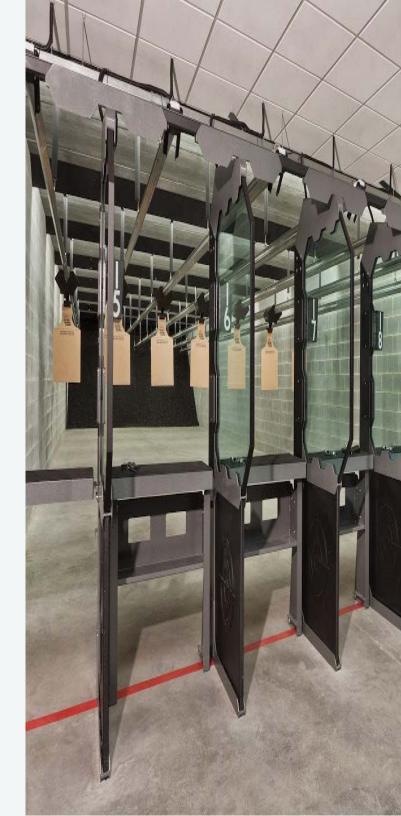
Recent News

FIREARM AND AMMUNITION INDUSTRY ECONOMIC IMPACT REPORT 2022

www.nssf.org

INVESTMENT*HIGHLIGHTS*

- 20-Year Absolute NNN Lease with 5% Rental Increases Every 5 Years
- Strong Corporate Guaranty, 45+ Locations in 12 States and Expanding
- World's Largest Indoor Gun Range Operator and Industry Leader in Firearm Sales, Training, and Education
- 2022 Gun Sales Were 3rd Highest Since Records Began, 20% Higher than 2019
- Firearm Retailers Classified Nationally as an Essential Business
- Brand New High-Quality Brick/Block Construction
- Serving Over 247,000 Residents in Established Trade Area
- Just Off I-75 with 90,500 Cars/Day, One of the Busiest Highways in the State with Direct Access to Detroit
- Strategic Location, Competition Void in the Immediate Trade Area
- Regional Retail Corridor, Close Proximity to Walmart, Sam's Club, Home Depot, Meijer, Menards, and
 Many More Big Box Retailers
- Strong Daytime Population, Over 75,000 Employees in the Trade Area



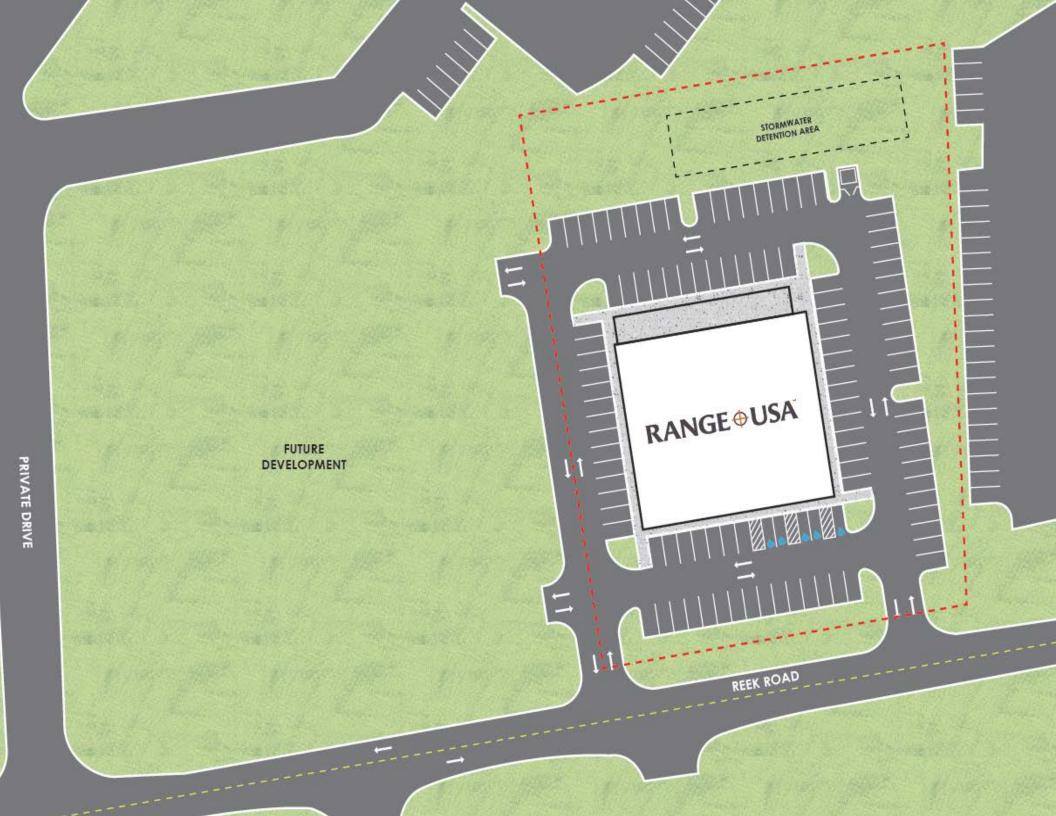


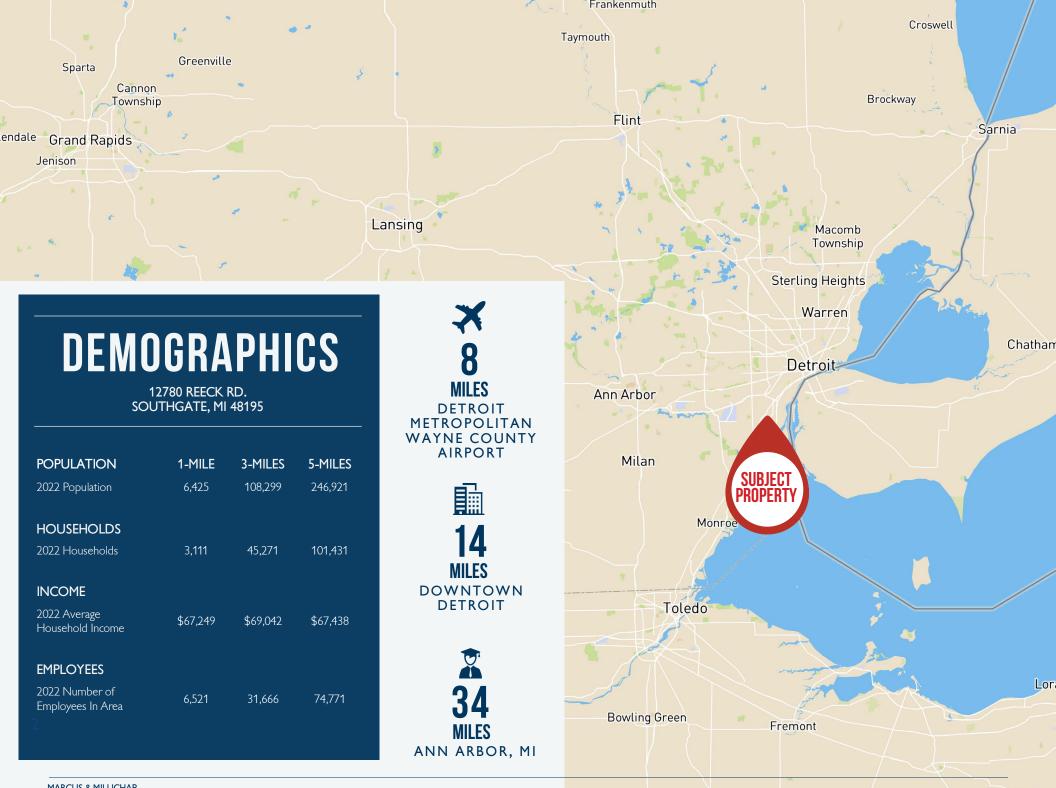












MARCUS & MILLICHAP

Tiffin

CONFIDENTIALITY & DISCLAIMER

MARCUS & MILLICHAP HEREBY ADVISES ALL PROSPECTIVE PURCHASERS AS FOLLOWS:

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable. However, Marcus & Millichap, its affiliates or subsidiaries, or any agent ("Marcus & Millichap") have not and will not verify any of this information, nor has Marcus & Millichap conducted any investigation regarding these matters. Marcus & Millichap makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided.

As the Buyer of a net leased or retail property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Offering Memorandum is not a substitute for a Buyer's thorough due diligence investigation of this investment opportunity. Marcus & Millichap expressly denies any obligation to conduct a due diligence examination of this Property for Buyer.

Any projections, opinions, assumptions or estimates used in this Offering Memorandum are for example only and do not represent the current or future performance of this property. The value of a net leased or retail property to a Buyer depends on factors that should be evaluated by a Buyer and their tax, financial and legal advisor(s). Buyer and their tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased or retail property to determine their satisfaction with the suitability of the property for their needs.

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(s). While a 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(s) 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 the tenant(s) 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 lease, including the likelihood of locating a replacement tenant if a 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 Offering Memorandum, you agree to release Marcus & Millichap Real Estate Investment Services, its affiliates or subsidiaries, or any agent and hold them harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this property.

NON-ENDORSEMENT NOTICE

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this Offering Memorandum. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective purchasers.

SPECIAL COVID-19 NOTICE

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.)

RANGE USA

SOUTHGATE, MICHIGAN

PHIL SAMBAZIS

Executive Managing Director

SAN DIEGO Tel: (858) 373-3174 phil.sambazis@marcusmillichap.com License: CA 01474991

MARK RUBLE Executive Managing Director

PHOENIX Tel: (602) 687-6766 mark.ruble@marcusmillichap.com License: AZ SA550593000

CHRIS LIND Senior Vice President Investments

PHOENIX Tel: (602) 687-6700 chris.lind@marcusmillichap.com License: AZ SA627823000

RANGEOUSA

STEVE CHABEN

Broker of Record

TWO TOWNE SQUARE, STE. 450 SOUTHFIELD, MI 48076

LICENSE: MI 6502387903

RANGE-RETAIL-COP

Marcus & Millichap