



UPLAND
REAL ESTATE GROUP, INC.

OAK STREET HEALTH

3525 South Saginaw Street | Burton, MI | 48529

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NET LEASED DISCLAIMER

Upland Real Estate Group, Inc. hereby advises all prospective purchasers of Net Leased property as follows:

The information contained in this Marketing Package has been obtained from sources we believe to be reliable. However, Upland Real Estate Group, Inc. has not and will not verify any of this information, nor has Upland Real Estate Group, Inc. conducted any investigation regarding these matters. Upland Real Estate Group, Inc. makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided.

As the Buyer of a net leased property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Marketing Package is not a substitute for your thorough due diligence investigation of this investment opportunity. Upland Real Estate Group, Inc. expressly denies any obligation to conduct a due diligence examination of this Property for Buyer.

Any projections, opinions, assumptions or estimates used in this Marketing Package are for example only and do not represent the current or future performance of this property. The value of a net leased property to you depends on factors that should be evaluated by you and your tax, financial, legal and other advisors.

Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs.

Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal, financial and other advisors must request and carefully review all legal, financial and other documents related to the property and tenant. While 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.

All information, including price change and withdrawal from the market, is subject to change without notice.

By accepting this Marketing Package you agree to release to Upland Real Estate Group, Inc. 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. Property to be sold 'where is, as is.'

CONFIDENTIALITY AND DISCLAIMER: The information contained in the following Marketing Package is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Upland Real Estate Group, Inc. and should not be made available to any other person or entity without the written consent of Upland Real Estate Group, Inc. This Marketing Package has been prepared to provide summary, unverified 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. Upland Real Estate Group, Inc. 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, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property or any other matter related to the subject property. The information contained in this Marketing Package has been obtained from sources we believe to be reliable; however, Upland Real Estate Group, Inc. has not verified, and will not verify, any of the information contained herein, nor has Upland Real Estate Group, Inc. 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.



- Oak Street Health has **10+ years** remaining on the Lease with **2% Annual Increases**.
- **Corporate guarantee from CVS Health** which has a S&P Rating of BBB & revenues of \$357.8 Billion. CVS acquired Oak Street Health May 2023.
- Oak Street Health operates 204 locations in 25 states. Oak Street Health is a leading provider of primary care for adults on Medicare. By integrating CVS Health's pharmacy services and MinuteClinic locations into Oak Street Health centers, patients can access a wide range of healthcare services all under one roof.
- Oak Street Health is located along South Saginaw Street where traffic counts average **19,505 vehicles per day**. Interstate 75 has an impressive flow of **103,713 vehicles per day** which serves as a vital artery, connecting Burton to nearby cities and contributing to its growth and accessibility.
- Strong demographics with a **5-mile population of 131,328** and average household income of \$69,541.
- Near General Motors Flint Assembly which has produced more than **15 million vehicles**. General Motors is one of Michigan's major employers which has locations in Burton as well as Flint which is the birthplace of General Motors.
- Nearby retailers include Kroger, McDonalds, Taco Bell, Ashley Outlet, Rocky's Great Outdoors, Rite Aid, Dollar General, PetSmart, DSW, and much more.
- Burton conveniently located between major metropolitan areas including Lansing (55 miles), Ann Arbor (52 miles), and Detroit (65 miles).

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INVESTMENT SUMMARY

PRICE	\$3,888,800
CAP	6.62%
NOI	\$257,785
RENT/SF	\$23.19
PRICE/SF	\$356.77
REMAINING LEASE TERM	10+ Years
RENT COMMENCEMENT	April 15, 2019
LEASE EXPIRATION	October 31, 2034
LEASE TYPE	NN* (Expenses pass thru to tenant)
ADMIN FEE	10%
RENEWAL OPTIONS	Three 5-Year w/ 2% Annual Increases

*Seller Credit Difference in Rent

PROPERTY INFORMATION

TENANT	Oak Street Health MCO, LLC
GUARANTOR	CVS Health
ADDRESS	3525 South Saginaw Street Burton, MI 48529
BUILDING SIZE	10,900 SQ. FT.
LOT SIZE	0.929 Acres
COUNTY	Genesee
YEAR BUILT	1998 / 2019

NOI INCREASES

RENT ADJUSTMENTS 2% Annual Increases

5/1/2024-4/30/2025	\$252,771
5/1/2025-4/30/2026	\$257,785
5/1/2026-4/30/2027	\$262,908
5/1/2027-4/30/2028	\$268,140
5/1/2028-4/30/2029	\$273,590
5/1/2029-4/30/2030	\$279,040
5/1/2030-4/30/2031	\$284,599
5/1/2031-4/30/2032	\$290,267
5/1/2032-4/30/2033	\$296,153
5/1/2033-6/30/2033	\$302,039
7/1/2033-6/30/2034	\$308,034
7/1/2034-10/31/2034	\$314,247

OPTION 1

RENT ADJUSTMENTS 2% Annual Increases

11/1/2034-10/31/2035	\$320,569
11/1/2035-10/31/2036	\$326,891
11/1/2036-10/31/2037	\$333,431
11/1/2037-10/31/2038	\$340,080
11/1/2038-10/31/2039	\$346,947

OPTION 2

RENT ADJUSTMENTS 2% Annual Increases

11/1/2039-10/31/2040	\$353,923
11/1/2040-10/31/2041	\$360,899
11/1/2041-10/31/2042	\$368,202
11/1/2042-10/31/2043	\$375,505
11/1/2043-10/31/2044	\$383,026

OPTION 3

RENT ADJUSTMENTS 2% Annual Increases

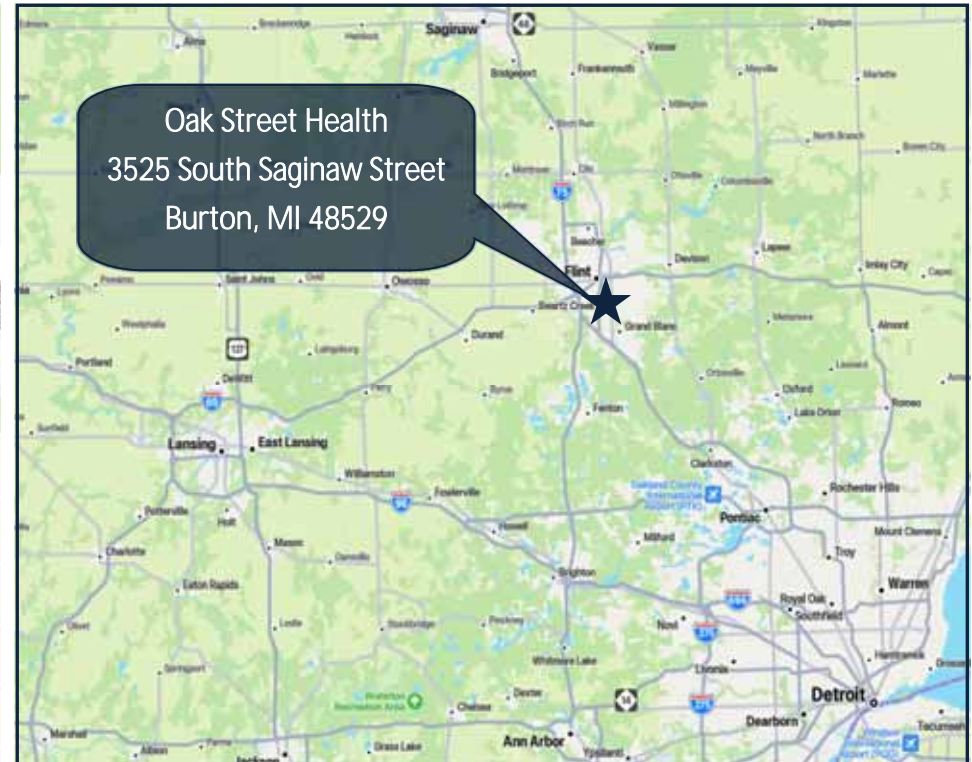
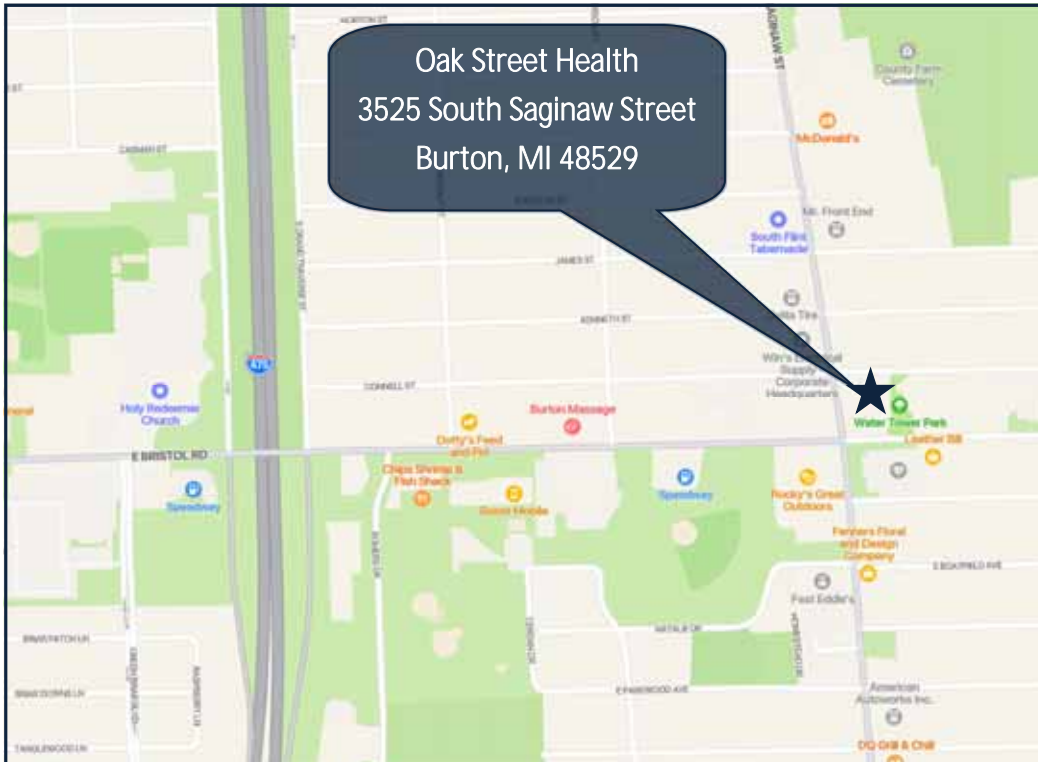
11/1/2044-10/31/2045	\$390,656
11/1/2045-10/31/2046	\$387,604
11/1/2046-10/31/2047	\$406,461
11/1/2047-10/31/2048	\$414,636
11/1/2048-10/31/2049	\$422,920

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DEMOGRAPHIC INFORMATION

	1-MILE RADIUS	3-MILE RADIUS	5-MILE RADIUS
2024 POPULATION	9,872	55,423	131,328
2029 POPULATION	9,698	54,258	128,921
2024 MEDIAN HOUSEHOLD INCOME	\$36,053	\$43,653	\$50,091
2024 AVERAGE HOUSEHOLD INCOME	\$48,397	\$60,071	\$69,541

All demographic information is obtained from Site To Do Business, which compiles US Census Bureau data and Esri projections for 2024 and 2029.



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the red baron
Burton, Michigan




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YEAR END	December 31, 2023
PROPERTY	Oak Street Health
TENANT	Oak Street Health MCO, LLC
GUARANTOR	CVS Health
REVENUES	\$357.8 Billion
NET WORTH	\$76.7 Billion
S&P RATING	BBB
WEBSITE	https://www.oakstreethealth.com/ https://www.cvs.com/



OAK STREET HEALTH



The Tenant on the Lease is Oak Street Health which has 204 locations across 25 states. CVS Health is the Guarantor on the Lease which has almost 9,400 drugstores in the U.S. and Puerto Rico.

Oak Street Health is a leading provider of primary care for adults on Medicare. With a mission to rebuild healthcare as it should be, Oak Street Health operates a network of innovative centers designed to provide personalized, preventive care to older adults. At Oak Street Health, its comprehensive approach to healthcare goes beyond traditional doctor visits. Each center offers a wide range of services tailored to the unique needs of older adults, including preventive care, chronic disease management, and social support programs.

CVS acquired Oak Street Health on May 2, 2023. On February 8, 2023, CVS Health announced it entered into a definitive agreement to acquire Oak Street Health in an all-cash transaction for \$39 per share, representing an enterprise value of approximately \$10.6 billion.

Now, with the support of CVS Health, Oak Street Health is expanding its reach and capabilities to deliver even greater value to patients. By integrating CVS Health's pharmacy services and MinuteClinic locations into Oak Street Health centers, patients can access a wide range of healthcare services all under one roof.



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Welcome to Burton, Michigan – a place with a heartfelt blend of history, tenacity, and community pride!

Nestled within Genesee County’s sprawling landscapes, Burton paints a vivid picture of Michigan’s industrious spirit, coupled with its warm community essence. It’s a city that thrives on its historical depth, modern aspirations, and an unyielding drive to forge a brighter future for its residents.

Burton conveniently located between major metropolitan areas including Lansing (55 miles), Ann Arbor (52 miles), and Detroit (65 miles). Oak Street Health sits prominently along South Saginaw Street, benefitting from a bustling thoroughfare with an average daily traffic count of 19,505 vehicles. The nearby Interstate 75 further amplifies accessibility, boasting an impressive flow of 103,713 vehicles per day, linking Burton to neighboring cities and enhancing its growth potential.

In Burton, you can explore nature with over seven miles of trails featuring an extensive collection of native Michigan flora and fauna. Grab a pint or sample one of 50+ flavors at the Red Baron Tap Room. Find that perfect treasure at local antique stores with quality pieces.

Recreational opportunities include the For-Mar Nature Preserve and Arboretum, two 18-hole golf courses and a year round indoor ice skating arena. Explore the 11,000 acres of woods, water and trails of Michigan's largest county park system. Where up north meets down south, a place filled with discoveries. Recreational opportunities abound in Burton. The park system includes Kelly Lake Park, a 40 acre facility with a lake, nature trails, picnic pavilion, and a newly asphalted bike path. Settlement Park, a passive linear park along Thread Creak, boasts a relaxing opportunity to fish and picnic. For-Mar Nature Preserve and Arboretum, a 380 acre complex, features the DeWaters Education Center and the Corydon E. Foot Bird Collection. In addition to its parks, Burton is home to two 18-hole golf courses and a year-round indoor ice skating arena, Crystal Mountain.



FOR-MAR NATURE PRESERVE & ARBORETUM



IMA BROOKWOOD GOLF CLUB



KELLY LAKE PARK

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THE UPLAND ADVANTAGE

Upland Real Estate Group, Inc., which was founded in 1995, is a Minneapolis based commercial real estate investment sales and brokerage company, which focuses on passive real investments, 1031 solutions, real estate portfolio diversification, and wealth preservation. Upland offers "big business service" with the attentiveness you expect from a boutique shop.

Our ability to swiftly match buyers with sellers is one of the many reasons Upland Real Estate Group, Inc. is the nation's primary resource for the purchase or sale of net leased, credit investment properties. Many investors and 1031 tax deferred exchange buyers have benefited from the experience and expertise of our team of net leased investment sales specialists.

BENEFITS OF WORKING WITH UPLAND

- Nationally recognized CCIM accredited sales team
- Comprehensive and searchable online database
- Excellent reputations and credibility
- Online Letter of Intent forms
- Access to confidential off-market properties
- Extensive referral network
- Prompt follow-up and attention to detail

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PROVEN SUCCESS RECORD

- Completed in excess of 900 net leased sales transactions totaling over \$2.8 billion
- Specialized in NNN investment market for more than 30 years

Upland's 1031 investment specialists have successfully completed net lease sales transactions with tenants including, but not limited to:

7-Eleven	Chick-Fil-A	KinderCare	Sherwin Williams
Advance Auto	Chipotle	Kohl's	Starbucks
Aldi	Circle K	Kum & Go	Sunoco
Allina Health	CVS Pharmacy	LA Fitness	Super America
Applebee's	Dollar General	Mattress Firm	Taco Bell
Arby's	Dollar Tree	McDonald's	Tires Plus
Aspen Dental	Duluth Trading Co.	Michaels	Top Golf
Bank of America	Fairview Health	National Tire & Battery	Tractor Supply
BJ's Wholesale Club	Family Dollar	Northern Tool & Equipment	Trader Joe's
Buffalo Wild Wings	Fresenius	Office Depot	United Healthcare
Burger King	Gander Mountain	O'Reilly Auto Parts	US Bank
Caliber Collision	Goodwill	Perkins	Valvoline
Camping World	Grease Monkey	Petco	Walgreens
Caribou Coffee	Jack in the Box	Pizza Hut	Wawa
Chase Bank	Jiffy Lube	Royal Farms	Wells Fargo Bank



L to R: Deb Vannelli, CCIM; Taylor McManemy; Keith Sturm, CCIM; Amanda Leathers & Gaby Goldman