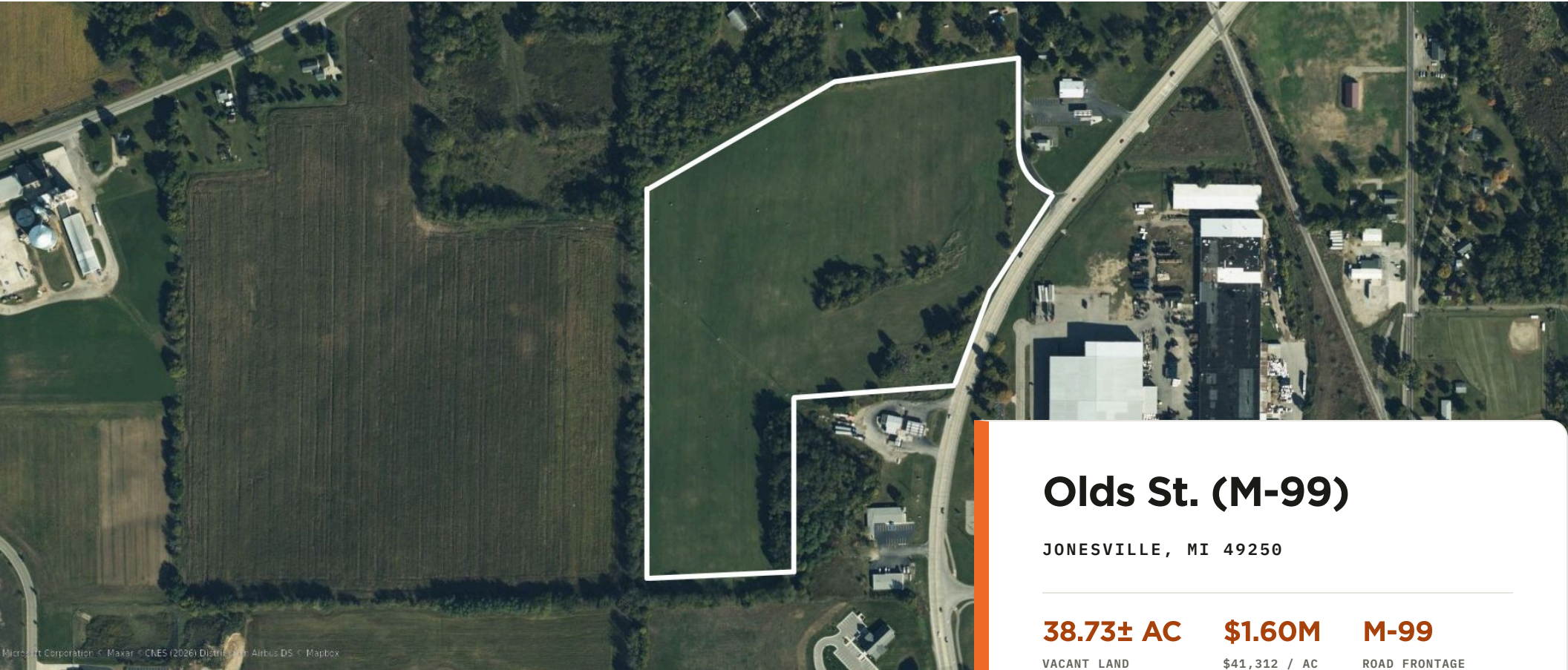




OFFERING MEMORANDUM

38.73± Acres of Prime Retail Land

M-99 FRONTAGE • UTILITIES AT THE PROPERTY LINE



Olds St. (M-99)

JONESVILLE, MI 49250

38.73± AC

VACANT LAND

\$1.60M

\$41,312 / AC

M-99

ROAD FRONTAGE

PARCEL BOUNDARIES ARE APPROXIMATE

PRESENTED BY

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MI #6502361450

MATTHIAS RHEIN

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matthias.rhein@svn.com



38.73± AC

CONTIGUOUS VACANT LAND
INSIDE CITY LIMITS

3.6 miles

TO HILLSDALE
COLLEGE

Water & sewer

PUBLIC UTILITIES AVAILABLE
AT THE PROPERTY LINE

3 new retailers

SINCE 2024 – MEIJER,
ALDI, AND MARSHALLS

38.73± acres fronting M-99, inside the City of Jonesville

SALE PRICE

\$1,600,000

LOT SIZE

38.73± AC

PRICE / ACRE

\$41,312

ANNUAL TAXES

\$3,062

BEST USE

Retail

UTILITIES

**At property
line**

FLOOD ZONE

X

The 400 block of Olds Street (M-99) is a 38.73± acre parcel of vacant land inside the City of Jonesville, Hillsdale County — Section 5, Fayette Township. The site is irregular in shape, level to gently rolling, and bordered by open fields and residential use, with frontage along the primary north-south route through the city. Public water and sanitary sewer are available at the property line and the street is paved and publicly maintained.

The parcel is offered at \$1,600,000 — \$41,312 per acre, a basis well under the per-acre prices smaller commercial parcels have commanded in the same market. Retail development is the site's highest and best use: the frontage and depth accommodate a pad-and-anchor layout with multiple access points, and water and sewer at the property line shorten the runway to a first vertical. The offering works equally well for an investor land banking acreage in a growth corridor.

INVESTMENT HIGHLIGHTS

- 01 Generous frontage on Olds Street (M-99), the primary north-south route through Jonesville, supporting visibility and multiple curb cuts
- 02 Public water and sanitary sewer are available at the property line, removing the largest unknown in a ground-up budget
- 03 Level to gently rolling topography with no adverse easements or encroachments noted, simplifying grading and layout
- 04 Highest and best use is retail development — frontage, depth, and municipal services support a pad-and-anchor layout inside city limits
- 05 Hillsdale College is 3.6 miles southeast on M-99, with enrollment growth and continuous campus construction since 2024 driving demand in the corridor — see page 9
- 06 National retailers have committed to this trade area in recent years — Meijer built 2024, Aldi and KFC built 2025, Marshalls opened 2026
- 07 Outside any FEMA special flood hazard area — Zone X on panel 26059C0156D, effective February 19, 2014
- 08 Real estate taxes of \$3,062 keep carrying costs low for a phased development or a straight land-bank hold

PROPERTY DETAILS



LOCATION INFORMATION

STREET ADDRESS	400 Block Olds St (M-99)
CITY, STATE, ZIP	Jonesville, MI 49250
MUNICIPALITY	City of Jonesville
COUNTY	Hillsdale
SECTION / TOWNSHIP	Section 5, Fayette Township
CORRIDOR	M-99 at US-12
COORDINATES	41.974631, -84.670642

SITE INFORMATION

LOT SIZE	38.73± Acres
NUMBER OF LOTS	One
SHAPE	Irregular
TOPOGRAPHY	Level to gently rolling
SURROUNDINGS	Open fields and residential
EASEMENTS	None noted; no survey provided
IMPROVEMENTS	None — vacant land

PROPERTY INFORMATION

PROPERTY TYPE	Land
PROPERTY SUBTYPE	Commercial / Retail Development
APN #	30 21 105 001 063
USE CLASSIFICATION	Commercial — buyer to verify
HIGHEST & BEST USE	Retail development

UTILITIES & ACCESS

PUBLIC WATER	Available at the property line
SANITARY SEWER	Available at the property line
STREET ACCESS	Public, paved, publicly maintained
DRAINAGE	Surface adequate; subsurface unknown
FLOOD ZONE	Zone X — outside SFHA
FEMA PANEL	26059C0156D — 2/19/2014

OFFERING

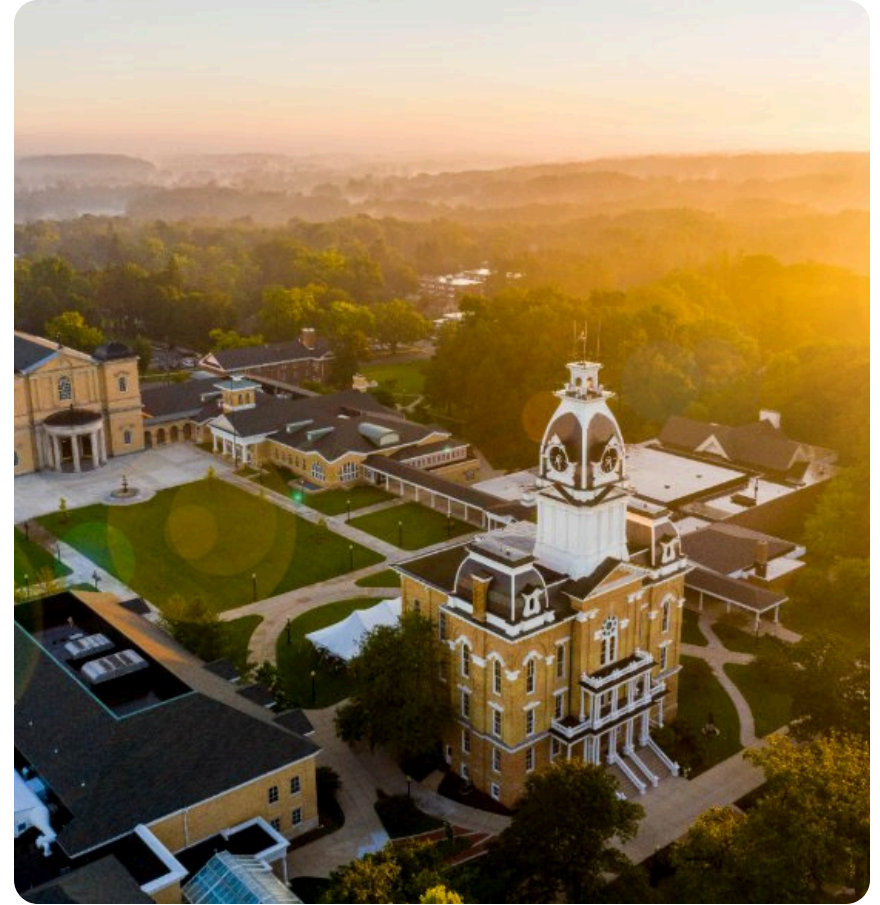
SALE PRICE	\$1,600,000
PRICE PER ACRE	\$41,312
REAL ESTATE TAXES	\$3,062
INTEREST OFFERED	Fee simple, delivered vacant

Hillsdale College, 3.6 miles down M-99

Hillsdale College sits 3.6 miles southeast of the site in the City of Hillsdale, straight down the same highway the parcel fronts. Founded in 1844, the private liberal arts college enrolls about 1,650 undergraduates on a 400± acre campus and accepts no federal or state funding — operations are underwritten entirely by private support, which insulates the institution and its payroll from public funding cycles.

The college ranks No. 50 among national liberal arts colleges and No. 21 nationally for lowest acceptance rate, and it holds an A+ financial health grade from Forbes. Endowment investments exceeded \$900 million as of June 2024 — roughly \$600,000 per student, among the highest of any college in Michigan.

That balance sheet is funding visible physical growth. Campus has been under continuous construction since 2024: a new graduate school building, additions to the student union and library, a visitor center, and an approved expansion of the Dow Hotel and Conference Center. The college is also one of Hillsdale County's largest employers and its most dependable generator of non-local traffic — parents, alumni, donors, event and athletics visitors, and prospective students arrive year-round, and most route through Jonesville on US-12 or M-99 to get there.



HILLSDALE COLLEGE CAMPUS — HILLSDALE, MICHIGAN

±1,650

UNDERGRADUATES

\$900M+

ENDOWMENT

±\$600K

PER STUDENT

No. 50

LIBERAL ARTS RANK

A+

FORBES GRADE

3.6 mi

FROM THE SITE

COMP	ADDRESS	MUNICIPALITY	PROXIMITY	SALE DATE	ACRES	SALE PRICE	PRICE / ACRE
01	3891 W Carleton Rd	City of Hillsdale	1.38 mi SE	8/13/2024	14.71	\$915,000	\$62,203
02	360 Beck St	City of Jonesville	0.25 mi NE	8/8/2025	6.60	\$516,500	\$78,258
03	3241 W Carleton Rd	City of Hillsdale	2.30 mi SE	6/3/2025	1.75	\$300,000	\$171,625
04	VL W Carleton Rd	City of Jonesville	M-99 corridor	Listed 8/4/2025	27.00	\$1,850,000	\$68,519
SUBJECT	400 Block Olds St (M-99)	City of Jonesville	—	Offered	38.73	\$1,600,000	\$41,312

OFFERING TERMS	
SALE PRICE	\$1,600,000
ACREAGE	38.73± AC
REAL ESTATE TAXES	\$3,062
PRICE PER ACRE	\$41,312

COMPARABLE SALES SUMMARY	
COMPARABLES	Three closed, one listed
COMBINED ACREAGE	50.06± AC
DATES	2024–2025
PROXIMITY	M-99 / US-12 corridor
LOW / HIGH PER ACRE	\$62,203 / \$171,625
BLENDED PER ACRE	\$71,544

BASIS OF VALUE

The four comparables above blend to \$71,544 per acre across 50.06± acres. The subject is offered at \$41,312 per acre — roughly 42% under that blended basis.

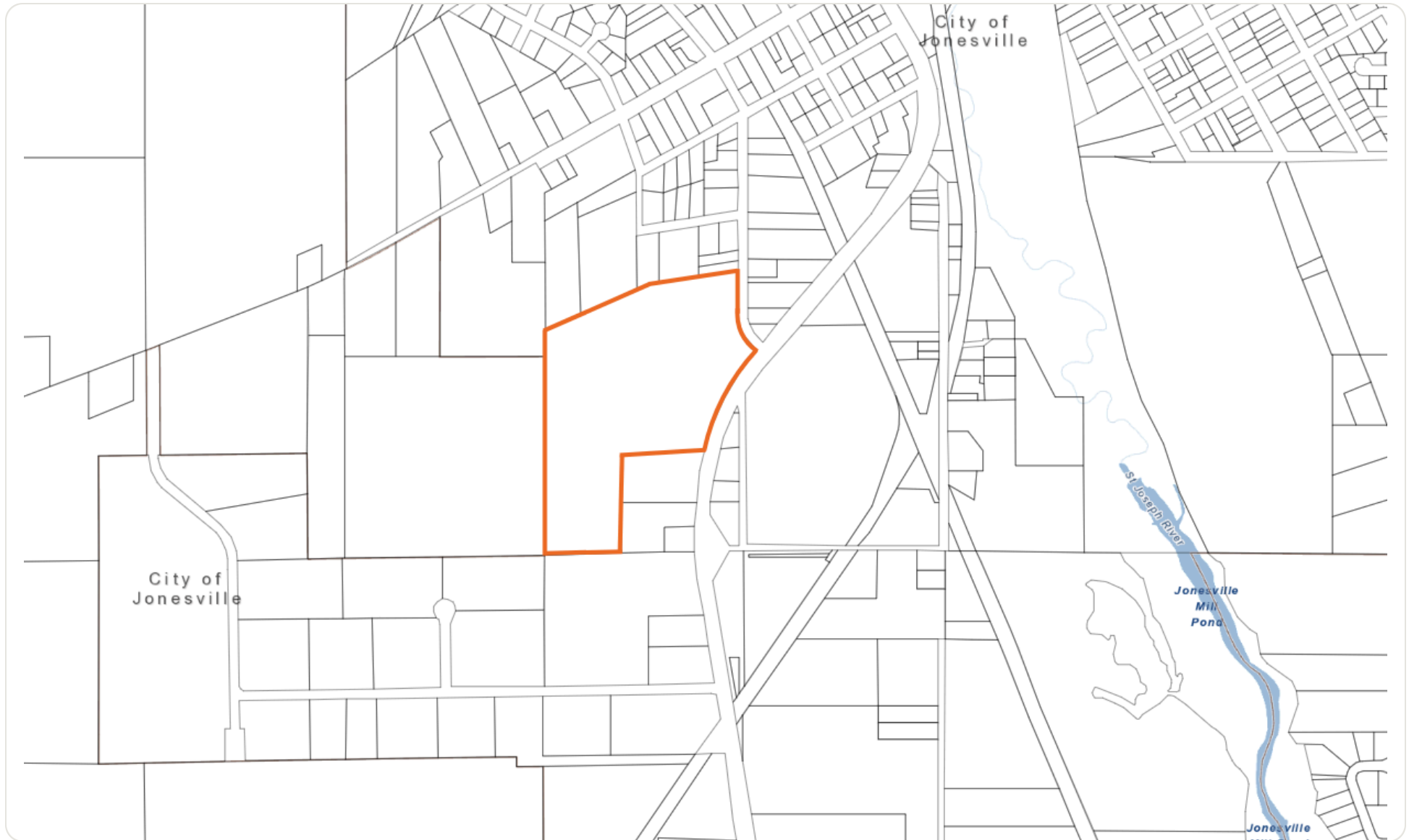
The discount reflects scale. Commercial land on this corridor has traded between \$62,000 and \$172,000 per acre, and the closest direct analog — 27± acres on W Carleton Road — is on the market at \$68,519 per acre. At 38.73 contiguous acres the subject is the larger offering and is priced to move as a single parcel rather than in pieces.

Comparable sales, acreage, and per-acre figures are compiled from Hillsdale County deed records and MichRIC listing data; tax figures are furnished by ownership. Comparable 04 is an active listing, not a closed sale. All figures are provided for information only and are not a substitute for a buyer’s own valuation, survey, and due diligence.



400 BLOCK OLDS STREET (M-99) – 38.73± ACRES OF VACANT LAND

PARCEL BOUNDARIES ARE APPROXIMATE



PARCEL BOUNDARY – APN 30 21 105 001 063, 38.73± ACRES

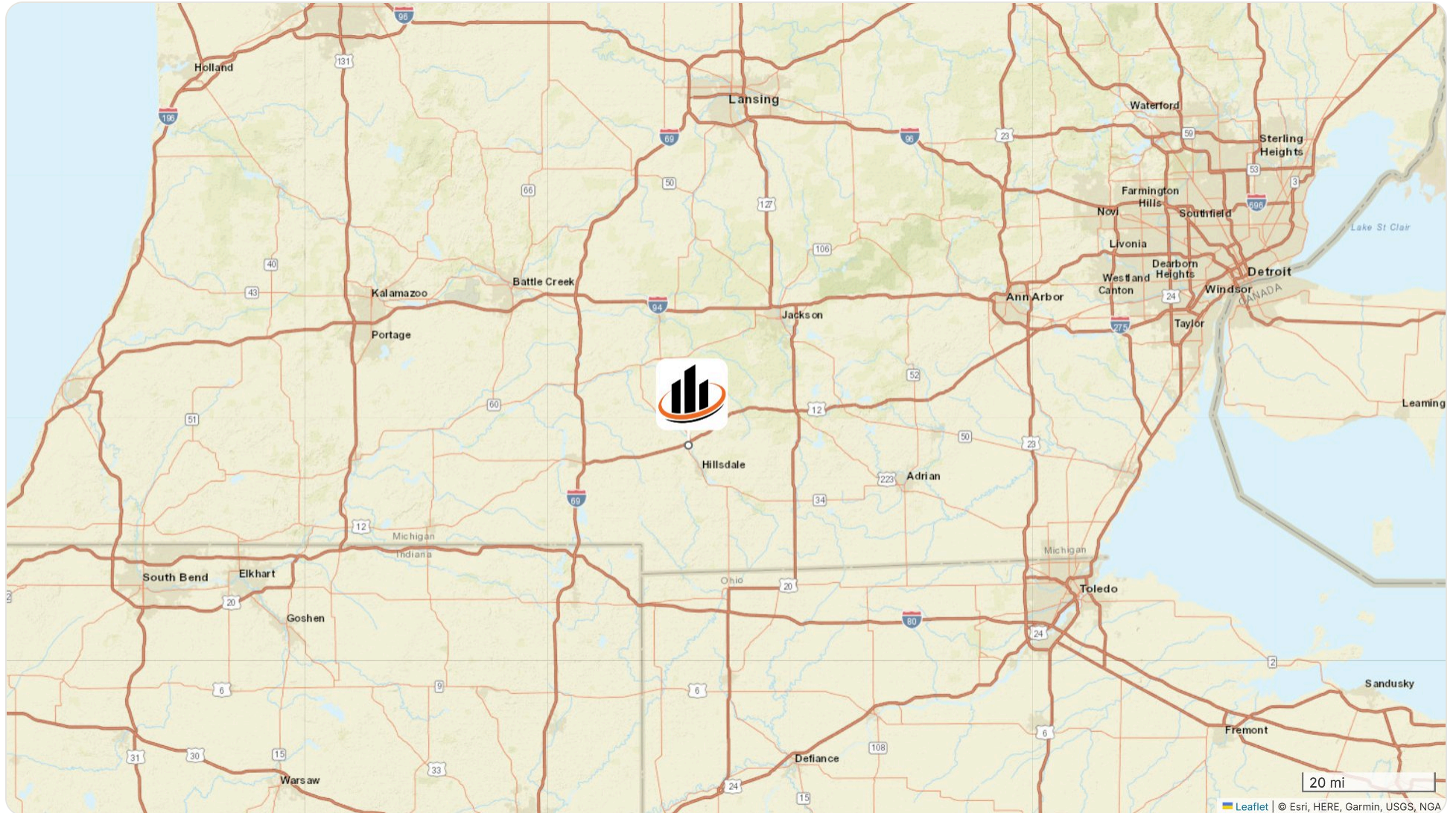
PARCEL BOUNDARIES ARE APPROXIMATE



AREA MAP – THE M-99 CORRIDOR BETWEEN JONESVILLE AND HILLSDALE

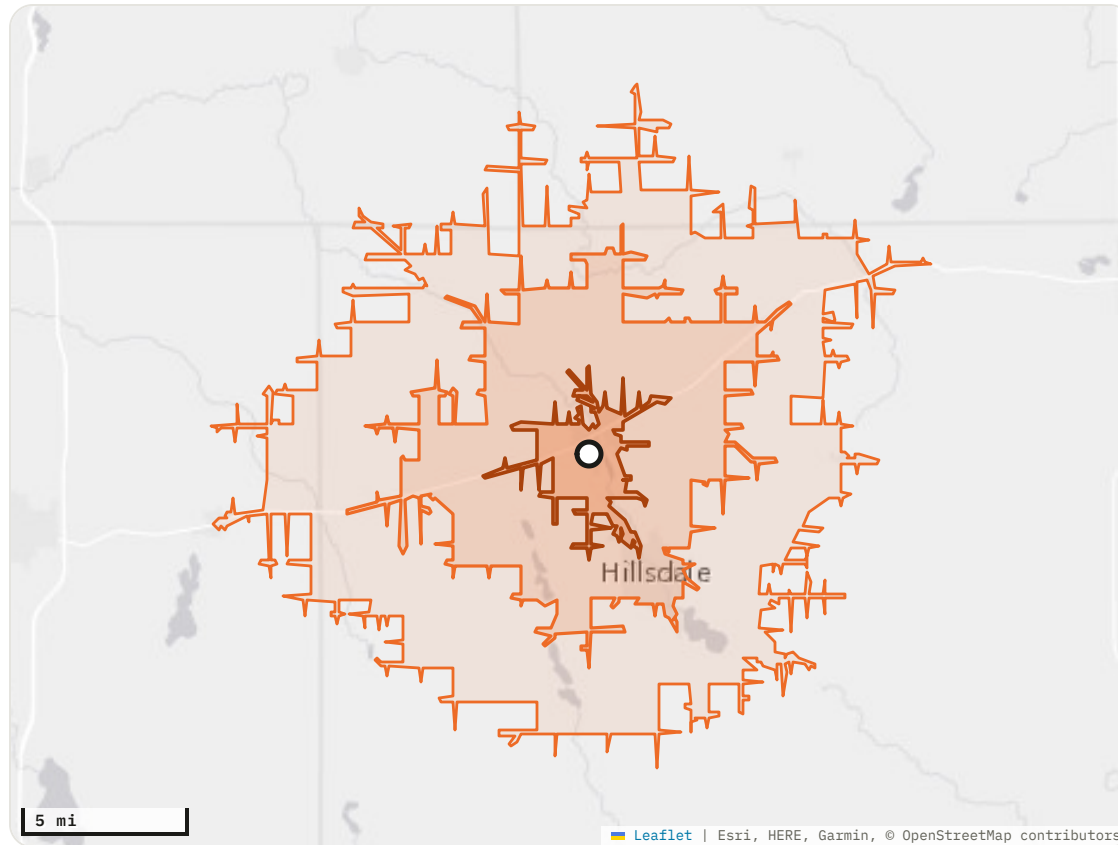


RETAILERS & TRAFFIC GENERATORS – JONESVILLE AND HILLSDALE TRADE AREA



REGIONAL MAP – SOUTHERN MICHIGAN AND NORTHWEST OHIO

400 BLOCK OLDS ST (M-99) • JONESVILLE, MI 49250



5 MIN DRIVE
 10 MIN DRIVE
 15 MIN DRIVE
 SUBJECT

A fifteen-minute drive of the site reaches 23,745 residents and 9,551 households, and the daytime population of 26,182 exceeds resident population in all three rings — the trade area draws workers and shoppers in rather than exporting them. Median household income holds between \$57,091 and \$61,472 across the rings, and owner occupancy runs 64.9% to 79.4%.

MEASURE	5 MIN	10 MIN	15 MIN
Population	2,091	13,686	23,745
Households	887	5,444	9,551
Daytime population	4,830	16,792	26,182
Employees	1,103	6,701	11,310
Housing units	965	5,987	10,678
Avg household size	2.26	2.29	2.35
Median age	42.2	37.7	40.5
Median household income	\$60,606	\$57,091	\$61,472
Per capita income	\$30,871	\$28,597	\$31,442
Median net worth	\$256,009	\$155,562	\$208,258
Median home value	\$176,364	\$180,676	\$192,300
Owner occupied	79.4%	64.9%	71.6%
Renter occupied	20.6%	35.1%	28.4%

DAYTIME DRAW

Daytime population exceeds resident population in every ring — 2.3x within five minutes. Jonesville and Hillsdale pull employment and retail trips from the surrounding townships.

Demographics and drive-time polygons from Esri Business Analyst, 2026 estimates, measured from 400 Olds Street, Jonesville, MI 49250. Drive times reflect typical network travel conditions.



Dan Stewart, CCIM

MANAGING DIRECTOR

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LICENSE MI #6502361450

PROFESSIONAL BACKGROUND

Dan Stewart, CCIM serves as Managing Director for SVN | Stewart Commercial Group, LLC in Ann Arbor, Michigan. Stewart has more than 20 years of commercial real estate brokerage experience and specializes in representing both owners and buyers in the sale and acquisition of single tenant net leased retail, multifamily, multi-tenant retail, industrial and office property throughout Michigan and the United States.

Stewart previously was an owner and President of Michigan Commercial Realty, a full-service commercial brokerage based in Ann Arbor, MI. He has an extensive network of owners, investors, brokers, and lenders which he relies upon in each transaction. Stewart has successful sale and leasing experience in all commercial property types and has represented public and private entities, international corporations, and high net worth individuals.

Stewart earned his Certified Commercial Investment Member (CCIM) designation in 2006. He is a licensed real estate broker in the state of Michigan and is a member of the National Association of Realtors (NAR), Michigan Association of Realtors (MAR), Michigan Commercial Board of Realtors (CBOR), and the Michigan CCIM Chapter.

He is also a member of the International Council of Shopping Centers (ICSC) and serves on the SVN National Apartment and Single Tenant Investment Team.

Prior to entering the commercial real estate field, Stewart enjoyed a long and successful career in the energy industry. He was one of the founding partners of NESI Energy Marketing, a non-regulated natural gas marketing and trading subsidiary of NiSource, Inc., a fortune 500 company. Stewart's firm grew to \$1 billion in revenue and he and his partners sold their interest in the company to a large utility holding company in 1999.

Stewart is a graduate of Michigan State University's Broad College of Business with a BA in Marketing. He is married with two children and resides in Ann Arbor, MI.

EDUCATION

Bachelor of Arts degree in Marketing from Michigan State University's Broad College of Business.



Matthias Rhein

ASSOCIATE ADVISOR

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PROFESSIONAL BACKGROUND

Matthias Rhein is an associate advisor at SVN | Stewart Commercial Group in Ann Arbor. Prior to joining the team, Rhein was an associate at a vertically-integrated \$2B AUM real estate investment and management firm in Austin, Texas, where he was involved in the acquisition of over \$75M of real estate. He was eventually promoted to a director level, spearheading business development, marketing, and capital raising for the company.

He also served in a fractional capacity for a blockchain-powered real estate investment platform and a cybersecurity compliance company. At SVN, he specializes in small-bay industrial (sub 100,000 square foot) investment properties and development land in the greater Southeast Michigan area.

Rhein graduated from Hillsdale College in 2023 with a Bachelor of Arts degree in English. He currently resides with his wife and infant daughter in Whitmore Lake, MI.

EDUCATION

Bachelor of Arts degree in English, Magna Cum Laude, from Hillsdale College.

A Model Built Around Shared Success

As the only Employee-Owned Public Benefit Corporation in commercial real estate, SVN is structured to align ownership, purpose, and long-term thinking with the people and communities we serve.

1987

FOUNDED

225+OFFICES ACROSS THE
GLOBE (AND EXPANDING)**2,000+**

ADVISORS AND STAFF

7+7CORE SERVICES &
SPECIALTY PRACTICE
AREAS**More offices in the
US than any other
CRE company**

01

Employee-Owned

Ownership creates a personal stake
in delivering exceptional service.

02

Public Benefit Corporation

Success is measured by the value
we create for clients, colleagues,
and communities.

03

Long-Term Value

Decisions are guided by the long-
term value rather than short-term
gains.

04

Shared Success

Commitment to working together to
create amazing value with our
clients, colleagues and our
communities

A **globally recognized** brand

Local **independent ownership** combined
with a **global support** network

A franchise business model that supports
entrepreneurial growth and autonomy

Comprehensive **training & support**

THE SVN DIFFERENCE

A Different Approach to Brokerage

SVN® was founded on the belief that **proactively cooperating and collaborating** with the global commercial real estate community is the right thing to do for our clients and the best way to ensure **maximum value** for a property. When a client chooses SVN, they **mobilize the entire SVN organization** of experts and all our trusted relationships to act on their behalf. We **share data, knowledge, and opportunities** with the entire brokerage community. This model ensures gives our offices and Advisors an **opportunity for exponential growth** and **unmatched earning potential**. This belief in a **Shared Value Network®** is what forms the foundation of the SVN® Difference.

- **Proactive promotion** of properties and **fee sharing** with the entire commercial real estate industry
- Advancing commercial real estate through **cooperation, collaboration and organized competition**
- **Accelerated growth** through the **collective strength** of our network

TRADITIONAL APPROACH

Individual Networks

Limited Reach

Independent Relationships

Individual Market Knowledge

Opportunities are largely dependent on one broker's network and relationships.

SVN APPROACH

Shared Network

Expanded Reach

Shared Relationships

Shared Market Intelligence

Opportunities benefit from the collective reach, relationships, and expertise of a broader network.

Collaboration is at the core of how SVN creates more value for every client.

The Shared Value Network® is SVN's collaborative business model, designed to encourage Advisors to share opportunities, relationships, and expertise across markets.

83%

SVN covers 83% of the U.S. population

With coverage in 83% of the U.S., SVN collaborates across markets to reach buyers nationwide.

77%

77% of Deals Start Outside Your Local Market

Your buyer likely isn't in this market. Our platform is built to reach them.

SVN combines local marketing, national promotion, and network-wide collaboration to connect listings with buyers across the country.



BROADER EXPOSURE

Access to buyers and investors beyond the local market.

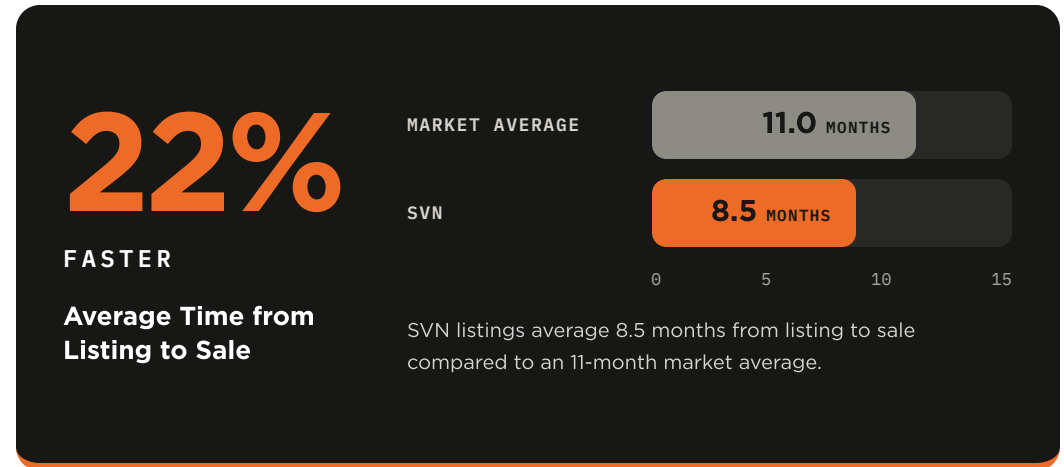
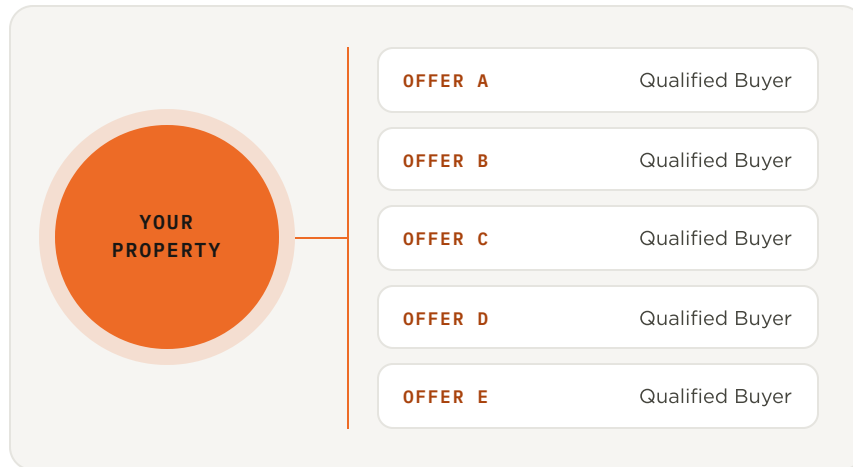
MORE OPPORTUNITIES

The right buyer may come from anywhere. More exposure helps you reach them.

LOCAL MARKET EXPERTISE

Deep local knowledge and relationships to guide your transaction to success.

When more qualified buyers engage with a property, sellers benefit from greater competition and more opportunities to maximize value.



**More interest.
More competition.
Better outcomes.**

LOWER CARRYING COSTS
Reduce holding expenses and protect returns.

FASTER ACCESS TO CAPITAL
Convert equity to capital sooner.

REDUCED TIME ON MARKET
Create momentum and maximize opportunity.

AMPLIFIED EXPOSURE

Local marketing. National promotion. Network-wide visibility.

LOCAL MARKETING •	NATIONAL PROMOTION ••	NETWORK-WIDE VISIBILITY •••
01 PROPERTY SIGNAGE	05 CRE FEATURED PROPERTY BLAST	09 MARKETING & SOCIAL MEDIA TEMPLATES
02 PROPERTY POSTCARDS	06 SVN NATIONAL BLAST EMAIL	10 SOCIAL MEDIA & PROMOTION
03 REGIONAL EMAIL BLAST	07 WEEKLY FEATURED PROPERTIES	11 INTERACTIVE APPS
04 DIRECT EMAIL, MAIL & PHONE CALLS	08 BUILDOUT PROPERTY & MARKETING PLATFORM	

Proactive promotion of properties and **fee sharing** with the entire commercial real estate industry



SVN[®]

Core Services & Specialty Practices

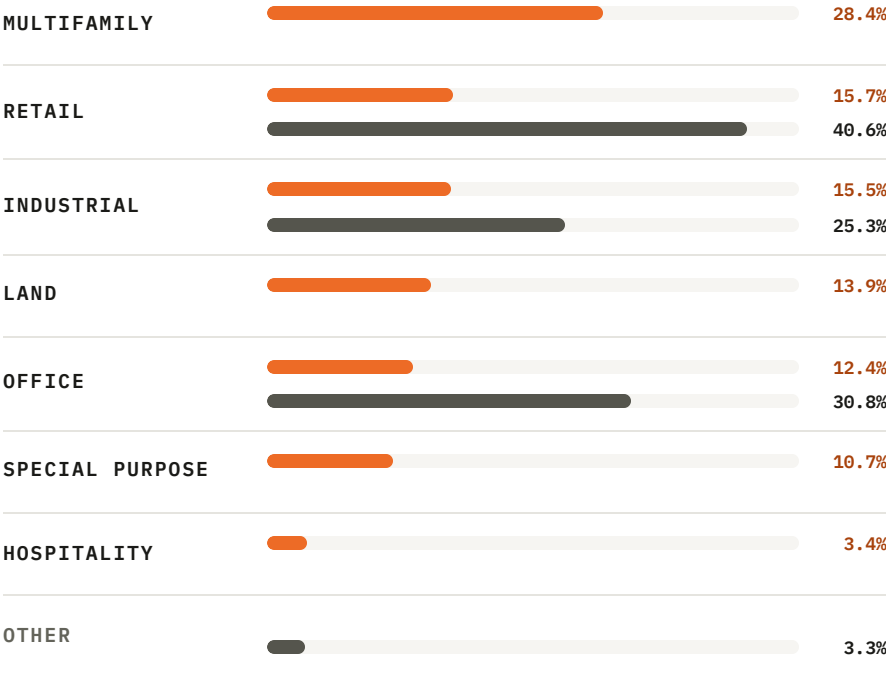
Our SVN Specialty Practices are supported by our **various Product Councils** that give **SVN Advisors** the **opportunity to network, share expertise and create opportunities** with colleagues who work within similar property sectors around the world to sell your asset.

CORE SERVICES

- ☐ SALES
- ☒ LEASING
- ☐ PROPERTY MANAGEMENT
- ☒ CORPORATE SERVICES
- ☐ ACCELERATED SALES
- ☒ CAPITAL MARKETS
- ☐ TENANT REPRESENTATION

SPECIALTY PRACTICES

TRANSACTION VOLUME • UNITED STATES NATIONAL DISTRIBUTION



*Data based on US sales
**Leasing includes both Landlord and Tenant Representation.
***The statistics in this document were compiled from all transactions reported by our franchises in 2025. They are not audited.

Property Management Services

Our Commercial Property Management Services are designed to take the stress out of property ownership. We manage everything from **lease administration and maintenance to collections and tenant relations**, ensuring your property runs smoothly. Our team is dedicated to providing a **seamless and positive experience** for both you and your tenants, allowing you to **focus on what matters most—your investment**.

As experts in your local market, our **leasing, capital markets, and property management** services make your ownership experience simpler, more productive, and more profitable.

01 LEASE ADMINISTRATION

02 REPAIRS & MAINTENANCE

03 COLLECTIONS & BILL
PAYMENTS

04 TENANT RELATIONS &
OVERSIGHT

VALUE PROPOSITION

At SVN, we redefine commercial property management by offering a **comprehensive, asset-focused approach** that ensures your investments not only perform but **thrive**.

FINANCIAL TRANSPARENCY

We provide detailed, real-time financial reporting, enabling you to make informed decisions.

TECHNOLOGY-DRIVEN

Our online portals offer real-time access to property data, maintenance requests, and financial reports, keeping you informed and in control.

HOLISTIC ASSET MANAGEMENT

Our services are designed to maximize your property's value and performance.

FULL SERVICE

Our end-to-end services streamline operations and enhance property value.

PROACTIVE MAINTENANCE

Our proactive approach to property management ensures potential issues are swiftly identified and addressed, saving you money and preventing costly repairs.

SUSTAINABLE AND INNOVATIVE

Our green initiatives and energy-efficient practices offer significant cost savings and reflect our dedication to responsible asset management.

EXPERTISE ACROSS SECTORS

Our team of seasoned professionals stays ahead of industry trends, ensuring your assets are always competitive and compliant.

Why Sellers Choose SVN

THE SVN ADVANTAGE

A collaborative model designed to bring more buyers, more opportunities, and more value to every listing.

01

NATIONAL REACH, LOCAL EXPERTISE

Broader exposure backed by local market knowledge.

02

COLLABORATIVE ADVANTAGE

A model designed for stronger outcomes through nationwide collaboration.

03

PROVEN RESULTS

22% faster time from listing to sale than the market average.

04

AMPLIFIED EXPOSURE

Local marketing. National promotion. Network-wide visibility.



THE SVN SHARED VALUE NETWORK[®]

Every SVN listing is marketed openly across the entire brokerage community, with compensation shared on every deal. That reach puts the 400 block of Olds Street in front of the broadest possible pool of qualified buyers and developers.

200+

GLOBAL OFFICES

\$15.5B

ANNUAL VOLUME

2,000+

ADVISORS NATIONWIDE

66M+

SF MANAGED

DISCLAIMER

All information contained in this Offering Memorandum is furnished by ownership and sources deemed reliable, but no warranty or representation is made as to its accuracy or completeness. SVN | Stewart Commercial Group, LLC has not verified, and will not verify, any of the information contained herein. Prospective purchasers are responsible for conducting their own independent investigation of the property, including all acreage, boundary, utility, environmental, physical, zoning, entitlement, and title matters. This is not an offer to sell or a solicitation of an offer to buy; any transaction is subject to a fully executed purchase agreement. The property is offered without regard to race, color, religion, sex, familial status, national origin, or disability.