

OFFERED FOR SALE
ABSOLUTE NNN LEASE
\$11,820,000 | 5.50% CAP RATE

LOWE'S
ROCHESTER HILLS, MI



INVESTMENT HIGHLIGHTS



SALE-LEASEBACK WITH INVESTMENT-GRADE TENANT

Lowe's will execute a new long-term NNN lease at closing, backed by a corporate Lowe's entity guaranty. The sale-leaseback structure provides investors immediate, institutional-quality cash flow from one of the nation's strongest retail credit tenants.



LOWE'S FINANCIAL STRENGTH (S&P: BBB)

Lowe's Companies, Inc., the signator on the lease, provides exceptional surety of income. The home improvement chain operates 1,759 U.S. stores and reported \$86.3 billion in net sales for fiscal year 2025 earning its investment-grade BBB credit rating.



KEY MARKET COVERAGE LOCATION

Lowe's | Rochester Hills is strategically positioned at the Southern side of the S Rochester Road retail node and takes advantage of immediate access to State Route 59, making it a productive store for the chain.



DOMINANT ROCHESTER HILLS RETAIL NODE

Lowe's | Rochester Hills benefits from an incredibly productive retail node being home to immediate market co-tenants in Meijer next door and the productive national tenant lineup at Hampton Village Center which includes Target, TJ Maxx, Ulta Beauty, and Petco.



AFFLUENT OAKLAND COUNTY TRADE AREA

Rochester Hills is consistently ranked among the best places to live in the U.S., with a city median household income of \$120,694 and over 55% of residents holding a bachelor's degree or higher. The 3-mile population of 70,225 with a median HH income of \$110,525 represents one of the strongest suburban retail demographics in Michigan.

EXECUTIVE SUMMARY

Atlantic Capital Partners has been engaged to offer for sale Lowe's | Rochester Hills, Michigan; a 135,000 SF, free-standing, single-tenant asset to be sold as part of a sale-leaseback transaction with Lowe's. The property is located at 3277 S Rochester Road, situated within Auburn Plaza at the signalized intersection of Auburn Road and Rochester Road (M-150), approximately 20 miles north of downtown Detroit via I-75 in Oakland County's affluent northern suburbs.

Rochester Hills is one of Michigan's premier suburban communities anchored by a highly educated, high-income population base. The broader trade area is served by a powerful concentration of automotive OEM and technology employers including Stellantis, Volkswagen Group of America, FANUC America, and BorgWarner which all carry significant operations in the Rochester Hills and Auburn Hills submarket. Oakland University, located directly in Rochester Hills with approximately 19,000 students, further anchors the local economy and retail demand.

The Lowe's at Rochester Hills has served the community since 2007 and is a critical market coverage location within the retailer's Michigan network. The store has seen significant visit growth over the past several years, drawing from a trade area with a median household income of \$105,200 and an extremely high educational attainment rate. As part of this sale-leaseback transaction, Lowe's will execute a new long-term NNN lease at closing, with terms being finalized for a 20-year term at \$650,000 in annual NNN rent making this a cash-flow secure asset for years to come.



OFFERING SNAPSHOT	ANCHORED BY LOWE'S		135,000 SF	16.81 AC
	BUILT IN 2007	SALE LEASEBACK	NNN LEASE	

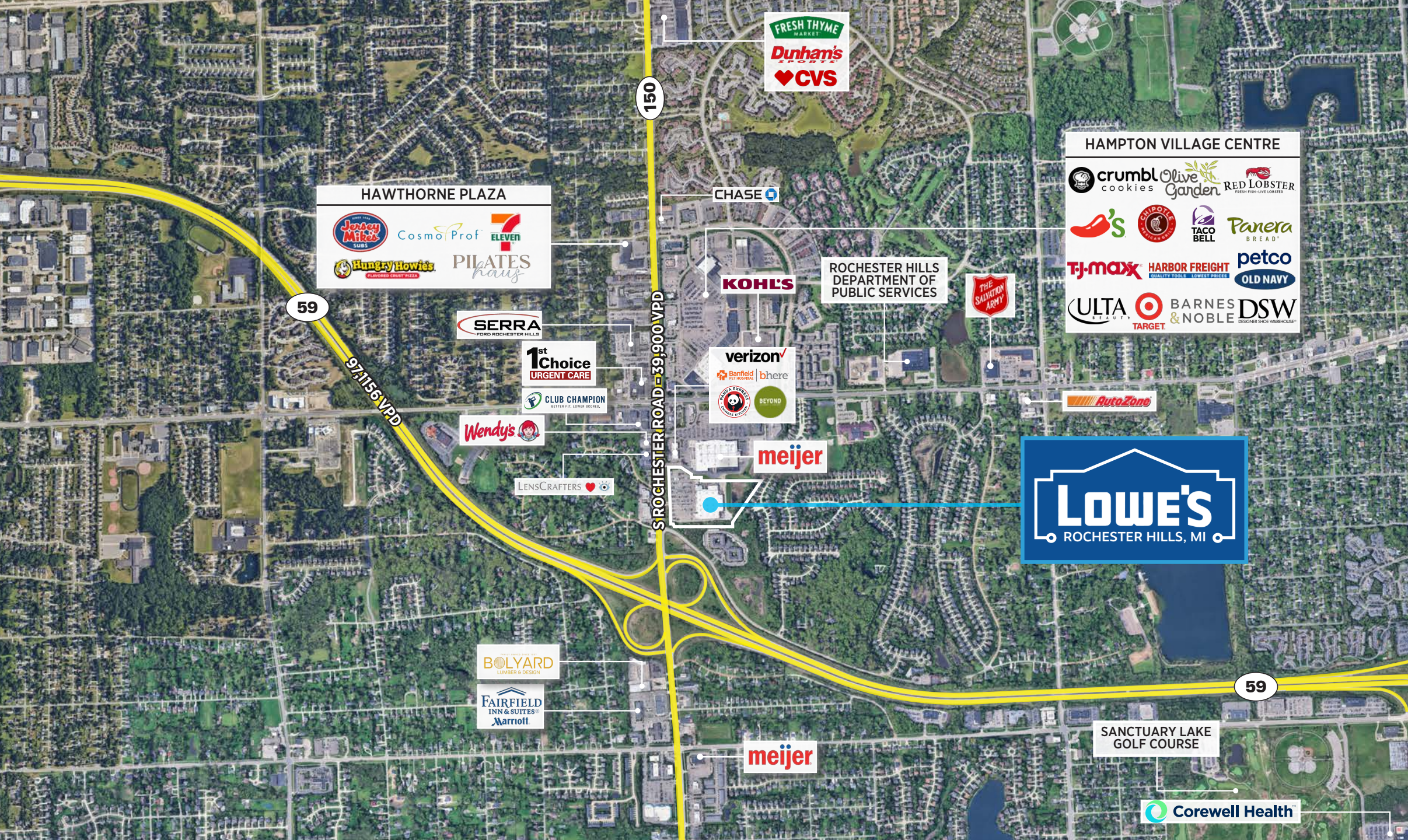


LOCAL SUBMARKET — ROCHESTER HILLS / OAKLAND COUNTY

A PREMIER DETROIT SUBURBAN MARKET

Rochester Hills is a premier suburban community located approximately 20 miles north of downtown Detroit via I-75 in Oakland County, Michigan which is consistently ranked among the best places to live in the United States. Oakland County is the economic engine of Southeast Michigan and one of the wealthiest counties in the Midwest, home to a powerful cluster of automotive OEMs, Tier 1 suppliers, technology companies, and professional services firms concentrated in the Rochester Hills, Auburn Hills, and Troy corridor.

The Rochester Road (M-150) and Auburn Road corridor functions as the primary retail spine for northern Oakland County, connecting Rochester Hills with Pontiac, Auburn Hills, and Shelby Township. The subject Lowe's sits at the anchor of Auburn Plaza, a dominant power center at the most trafficked intersection in the submarket, with Meijer immediately adjacent and direct exposure to approximately 39,900 vehicles per day on Rochester Road.



MAJOR EMPLOYERS — ROCHESTER HILLS / OAKLAND COUNTY

EMPLOYER	INDUSTRY
Stellantis (FCA) — Auburn Hills HQ	Automotive OEM
Volkswagen Group of America — Auburn Hills	Automotive OEM
BorgWarner Inc. — Auburn Hills HQ	Automotive Parts Supplier
FANUC America — Rochester Hills	Robotics & Automation
Webasto Roof Systems — Rochester Hills	Automotive Technology
Oakland University — Rochester Hills	Higher Education (~19,000 students)
Corewell Health (Beaumont)	Healthcare
McLaren Health Care	Healthcare

KEY EDUCATIONAL INSTITUTIONS

INSTITUTION	LOCATION	ENROLLMENT
Oakland University	Rochester Hills, MI	~19,000
Rochester University	Rochester Hills, MI	~1,000
Oakland Community College	Auburn Hills, MI	~15,000
Baker College (Auburn Hills)	Auburn Hills, MI	~4,000
Walsh College	Troy, MI	~3,000

REGIONAL MARKET OVERVIEW

KEY EMPLOYMENT STATS

- **GDP** of metro Detroit is over **\$322.6 billion**, and has outpaced national growth rates over the past five years.
- Median household income across the Detroit-Warren-Dearborn MSA rose to **\$76,664** in 2024, up from \$75,123 the prior year, an increase of roughly **2.1%** year-over-year.
- Unemployment in metro Detroit is currently **5.1%** (early 2026), after hitting a 20-year low of 3.7% in 2023.
- Oakland, Wayne, and Macomb counties added a combined **30,648** residents in the most recent year of Census data, with metro Detroit’s cost of living running roughly **12%** below the national average.
- Metro Detroit anchors the **3rd-largest** regional economy in the Midwest, behind only Chicago, and ranks as the **16th-largest** metro economy in the U.S.
- **Fortune 500 companies** headquartered in metro Detroit include **General Motors** (#18) and **Ford Motor Company** (#19), alongside Ally Financial, BorgWarner, DTE Energy, and Autoliv. 9 of Michigan’s 18 Fortune 500 companies call the region home.
- The two largest employers in the region are **Henry Ford Health** with more than **52,000** people and **General Motors** with nearly **48,600 workers**.
- More than **35%** of residents in metro Detroit have a bachelor’s degree or higher, while more than **91%** are high school graduates or higher.
- Major interstate routes through metro Detroit include **I-75**, **I-94**, **I-96**, and **I-696**, with Rochester Hills served directly by I-75 and M-59.
- **Detroit Metropolitan Wayne County Airport (DTW)** handled more than **33.3 million passengers** in 2025, and is Delta Air Lines’ second-largest hub with extensive domestic and international nonstop service.

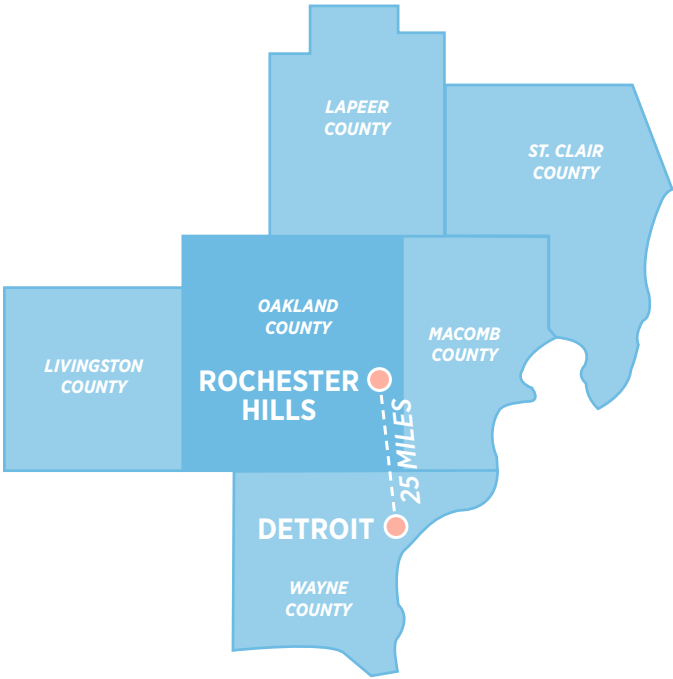
METRO DETROIT

A DIVERSIFIED ECONOMY ANCHORED IN MOBILITY & MANUFACTURING

The Detroit metropolitan area spans six counties in southeastern Michigan: Wayne, Oakland, Macomb, Livingston, Lapeer, and St. Clair while being anchored by Detroit, the largest city in Michigan. Long known as the center of the U.S. auto industry, the region has diversified into mobility technology, finance, and health care while retaining its manufacturing base. Metro Detroit anchors the 3rd-largest regional economy in the Midwest, behind only Chicago, and ranks as the 16th-largest metro economy in the country.

Metro Detroit is home to more than 4.3 million residents, and the city of Detroit itself has posted population gains for three consecutive years after decades of decline. Oakland, Wayne, and Macomb counties added a combined 30,648 residents in the most recent year of Census Bureau estimates, accounting for more than half of Michigan’s total population growth.

Rochester Hills sits in northeastern Oakland County, roughly 25 miles (30–40 minutes) north of downtown Detroit via I-75 and M-59, within one of the region’s most affluent and steadily growing submarkets.



\$322.6B

DETROIT REGION GDP

5%

GDP GROWTH SINCE 2019

3RD

LARGEST MIDWEST ECONOMY

SITE PLAN



PROPERTY SPECIFICATIONS

SITE DESCRIPTION	
PROPERTY ADDRESS	3277 S Rochester Rd Rochester Hills, MI 48307
SHOPPING CENTER	Auburn Plaza — 360,941 SF Power Center
TOTAL LAND AREA	16.81 Acres (537,095 SF)
BUILDING SIZE (GLA)	135,000 SF
STORIES	1
PARKING	425 Surface Spaces (3.15/1,000 SF) 928 Total Spaces (Center)
ZONING	BI
CORNER LOT	Yes — Auburn Rd & Rochester Rd (Signalized Intersection)
IMPROVEMENTS	
BUILDING TYPE	3 Star Retail Freestanding (Power Center)
YEAR BUILT	2007
SIGNAGE	On-building signage; pylon signage along Rochester Rd (M-150)
FRONTAGE	Auburn Rd: 1,425' Rochester Rd: 966' — 748' with 3 curb cuts
DOCKS	3 Exterior
CONSTRUCTION DETAILS	
CONSTRUCTION	Masonry
FOUNDATION	Slab on grade
ROOF	2007
UTILITIES & TAX	
ELECTRICITY	DTE Energy
WATER / SEWER	Municipal (City of Rochester Hills)
GAS	Consumers Energy
REAL ESTATE TAXES	\$0.65/SF (2024) Total Assessed Value: \$3,426,840
FLOOD ZONE	Moderate to Low Risk (FEMA Zone B/X) — Not in SFHA



TENANT OVERVIEW

Founded in 1946, Lowe’s Companies, Inc. is a Fortune 50 company that operates approximately 1,800 home Improvement stores in the United States, Canada and Mexico and is the second largest home improvement retailer in the world. In 2018, Lowe’s hired former Home Depot executive Marvin Ellison as its president and CEO. Under Ellison’s leadership, Lowe’s shares have increased more than double the rate of the S&P 500 index. Mr. Ellison is bullish on Lowe’s immediate and long-term future citing macro trends like post-pandemic hybrid work and low housing inventory which drives demand for home repairs and renovations. Lowe’s reported \$86.3 billion in net sales for fiscal year 2025.

FOUNDED	1946
HEADQUARTERS	Mooresville, NC
OWNERSHIP	Publicly Traded (NYSE: LOW)
U.S. STORE COUNT	1,759 (as of 1/30/26)
S&P RATING	BBB (Investment Grade)

LEASE & OEA ABSTRACTS

PROJECTED LEASE ABSTRACT						
LESSEE	Lowe’s Home Centers, LLC					
LAND	16.81 Acres					
LEASE TERM	Twenty (20) Years					
RENT COMMENCEMENT DATE	Est. November 1, 2026					
EXPIRATION DATE	Est. October 31, 2046					
BASE RENT (ESTIMATED)	PERIOD START	PERIOD END	ANNUAL	MONTHLY	PSF	
Years 1 - 5	11/1/2026	10/31/2031	\$650,000	\$54,167	\$4.81	
Years 6 - 10	11/1/2031	10/31/2036	\$682,500	\$56,875	\$5.06	
Years 11 - 15	11/1/2036	10/31/2041	\$716,625	\$59,719	\$5.31	
Years 16 - 20	11/1/2041	10/31/2046	\$752,456	\$62,705	\$5.57	
Option Period 1	11/1/2046	10/31/2051	\$790,079	\$65,840	\$5.85	
Option Period 2	11/1/2051	10/31/2056	\$829,583	\$69,132	\$6.15	
Option Period 3	11/1/2056	10/31/2061	\$871,062	\$72,589	\$6.45	
Option Period 4	11/1/2061	10/31/2066	\$914,615	\$76,218	\$6.77	
Option Period 5	11/1/2066	10/31/2071	\$960,346	\$80,029	\$7.11	
Option Period 6	11/1/2071	10/31/2076	\$1,008,363	\$84,030	\$7.47	
Option Period 7	11/1/2076	10/31/2081	\$1,058,782	\$88,232	\$7.84	
Option Period 8	11/1/2081	10/31/2086	\$1,111,721	\$92,643	\$8.23	
SECURITY DEPOSIT	None.					
SIGNATOR/GUARANTOR	None.					
RENEWAL TERM(S)	Eight (8), Five (5) Year Terms					
OEA SUMMARY ABSTRACT						
EFFECTIVE DATE	January 17, 2007					
TERM	Perpetual easements that run with the land					
EASEMENT GRANTS:	Meijer and Developer (Lowe’s) grant each other perpetual, nonexclusive reciprocal access easements over their respective portions of the Relocated Meijer Drive, permitting ingress/egress between each parcel and Rochester Road. Developer also grants Meijer a temporary, exclusive drainage easement over the Existing Storm Pond (until the Relocated Storm Pond is built) and a permanent, nonexclusive drainage easement over the Relocated Storm Pond (Exhibit E), both for storm water from the Meijer Parcel.					
MAINTENANCE ALLOCATION	Meijer maintains the Relocated Meijer Drive itself (snow/ice removal included), funded by Developer’s annual Maintenance Fee; Developer maintains the traffic signal at Relocated Meijer Drive/Rochester Road on an ongoing basis. Developer also maintains: the South Landscape Area (Exhibit F); the Landscape Islands for 5 years post-construction; the Existing Storm Pond until the temporary easement terminates; and the Relocated Storm Pond permanently, including the Storm Pond Access Drive and related dust control.					
MAINTENANCE FEE	Developer (Lowe’s) pays Meijer \$4,500 (2008 baseline), due January 15th annually, +15% every 5 years Current amount: \$6,844 (increases to \$7,871 in 2028)					
INSURANCE MINIMUM	Commercial General Liability insurance of \$2,000,000 per occurrence. Self-insurance allowed if net worth of onwership entity is (i) greater than \$50M or (ii) has an S&P rating greater than or equal to B					
USE RESTRICTIONS ON LOWE’S PARCEL	No drug store, pharmacy, liquor store, grocery/supermarket, supercenter, warehouse club, gas station, bar/tavern, or amusement/recreation uses shall be allowed on this parcel so long as Meijer operates a store in >100,000 SF on the Meijer parcel.					
USE RESTRICTIONS ON MEIJER PARCEL	No home improvement/building materials center, appliance store, bar/tavern, or amusement/recreation uses shall be allowed on this parcel so long as Lowe’s operated a store in >90,000 SF on the Lowe’s Parcel.					
NO-BUILD AREA	A portion of the Northern side of the parking field within the Lowe’s parcel shown in Exhibit H requires Meijer’s prior written consent to build. Defer to the OEA for specific details.					
AUBURN TRAFFIC SIGNAL COST-SHARE	Lowe’s reimburses Meijer 50% of the Auburn Road signal cost, capped at \$90,000 for a term of 20 years from 2007. The cost-share shall terminate if Lowe’s lease ends and tenant vacates the premises.					
ESTOPPEL OBLIGATION	Each party of the OEA agreement must deliver an estoppel to the other within thirty (30) days of request.					





Exclusively Offered By



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