

BROKER OPINION OF VALUE

43-UNIT EXTENDED STAY OPPORTUNITY

1305 WASHINGTON AVE. BAY CITY, MI 48708

PREPARED BY AQRE ADVISORS



JON KOUZA | JKOUZA@AQREADVISORS.COM



AQRE
ADVISORS



AQRE Advisors is a forward-thinking commercial real estate brokerage serving clients nationwide with exceptional client service and unparalleled creative vision, all backed by extensive experience in all facets of the commercial real estate industry.

At AQRE Advisors, we specialize in providing expert underwriting, structuring, and execution of investment sale transactions across all commercial property types in markets nationwide. As a boutique firm, we offer valuable advice to buyers and sellers of all sizes on real estate strategy and dispositions.

Our clients gain a competitive advantage through our vast buyer platform and exclusive database of more than 250,000 contacts. This grants them unparalleled access to the private and institutional real estate capital markets, guaranteeing the utmost efficiency in executing their transactions.



Auction Details

The sale of 1305 Washington Ave. Bay City, MI will take place through a secure online open bid web portal on the Ten-X.com web platform (“The Auction”). This schedule is subject to further revision by the seller and/or Ten-X.com in their sole and absolute discretion. All prospective bidders are encouraged to frequently check the specific property landing page on the Ten-X.com website for any changes.

Getting Started

- | | |
|---------------|---|
| STEP 1 | Create a free profile at https://www.ten-x.com/commercial/signup |
| STEP 2 | Once you have confirmed your email, return to www.ten-x.com homepage, use the search box at the top and search “BAY CITY, MI.” |
| STEP 3 | Find a specific asset web page by selecting the photo or asset address within the search list, here you are able to view the property details, photos, and due diligence materials. |

Accessing Due Diligence Materials

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|---------------|---|
| STEP 1 | On the asset web page, scroll to “Document Vault” |
| STEP 2 | If you “Agree” with the terms of the digital confidentiality agreement, simply click accept to be granted access to the document vault. |
| STEP 3 | Review Due Diligence items for the property. Contact listing broker with any questions. |
| STEP 4 | There will be no due diligence contingency period allowed for the winning bidder. |

Become an Approved Bidder

- | | |
|---------------|--|
| STEP 1 | Click “Register to Bid” |
| STEP 2 | Answer the qualification form |
| STEP 3 | Submit the following to the Ten-X.com registration team via fax or email <ul style="list-style-type: none"> · Proof of Funds · Bidding/Purchasing entity documentation that provides legal authority to sign a contract on behalf of the entity. (Including a Certificate of Good Standing along with a copy of the Corporate Resolution). |

Contact Information

For all details and Auction Terms and Conditions, visit www.Ten-X.com. For auction related questions, please contact:

John Moore | jmoore1@ten-x.com
 James Cunneen | jcunneen@ten-x.com

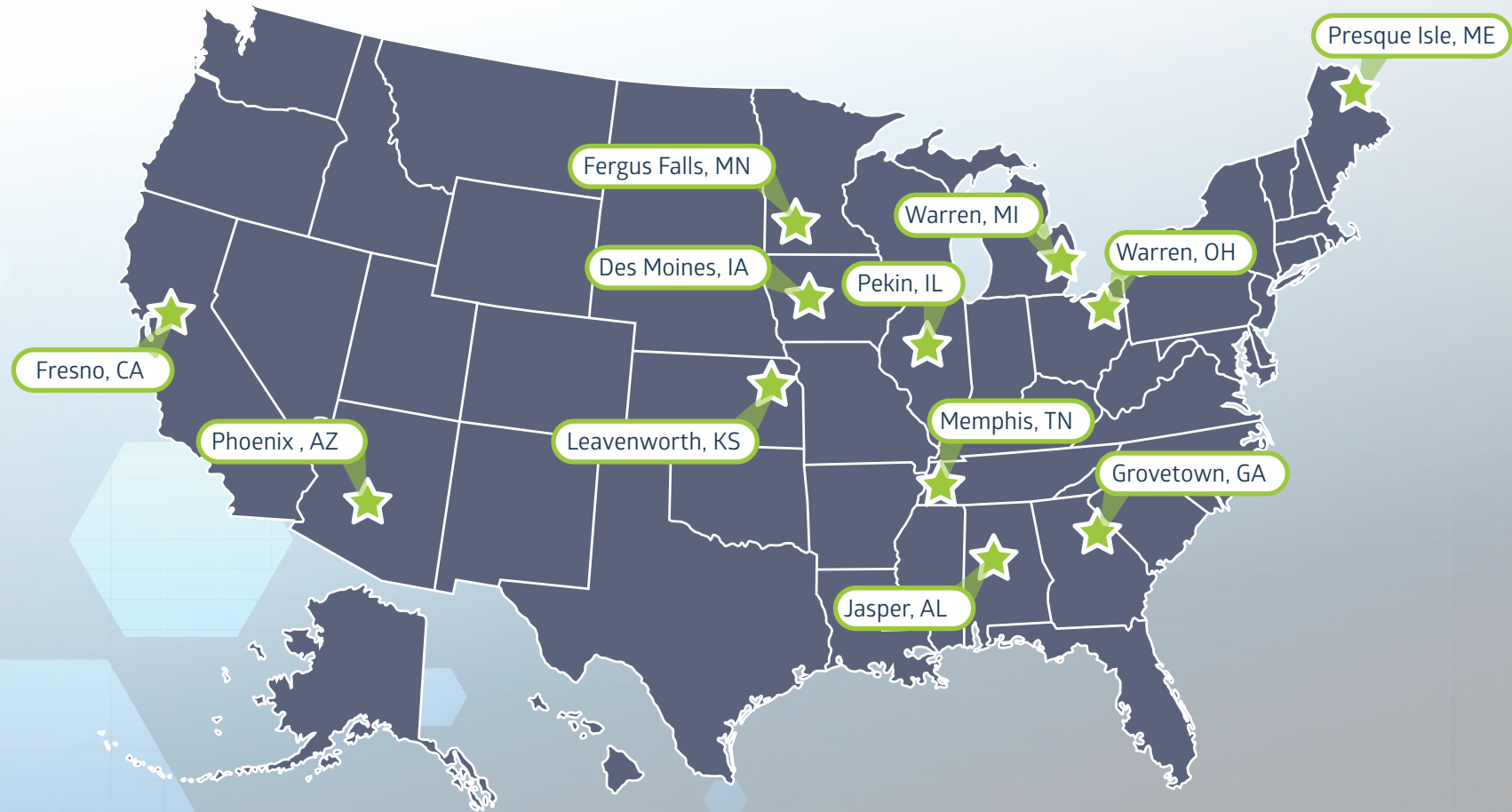


LOCAL PRESENCE NATIONAL REACH

Since its emergence in January 2022, **AQRE Advisors** has successfully completed over \$500 million in transactions across various property sectors. Our expertise spans multi and single tenant retail, industrial, office, healthcare, and special purpose properties.

Headquartered in Royal Oak, we have established relationships nationwide, allowing us to leverage a vast buyer pool and extensive contact list. This enables us to seamlessly facilitate every aspect of the deal-making process.

RECENT TRANSACTIONS 2023



PROPERTY OVERVIEW

PROPERTY OVERVIEW

ADDRESS	1305 Washington Ave. Bay City, MI
Building SF	18,116 SF
Lot Size	1.00 AC
Units	43 Units
Occupancy	Vacant
No. Stories	2



LOT SIZE
±1.00 AC



LAND SIZE
±18,116 SF



VALUATION SUMMARY

COMPARABLE SALES (HOSPITALITY)

SALE DATE	ADDRESS	CITY	STATE	SALE PRICE	\$/SF	\$/DOOR
10/20/2023	48770 Shelby Rd.	Shelby Township	MI	\$3,000,000	\$136.58	\$61,224
07/12/2023	1700 S West Ave.	Jackson	MI	\$3,300,000	\$44.68	\$60,000
06/30/2023	1670-1770 E Woodward Heights Blvd.	Hazel Park	MI	\$3,100,000	\$87.21	\$64,583
06/29/2023	3622 Hess Ave.	Saginaw	MI	\$3,480,000	\$35.83	\$58,000
05/01/2023	5460 Springview Dr.	Battle Creek	MI	\$2,850,000	\$59.14	\$59,375
04/07/2023	8380 N Telegraph Rd.	Newport	MI	\$3,500,000	\$97.50	\$87,500
01/03/2023	129 S Edith St.	Pontiac	MI	\$2,010,000	\$32.63	\$36,545
12/16/2022	6401 Middlebelt Rd.	Garden City	MI	\$2,159,467	\$107.37	\$53,987
12/14/2022	6055 Southfield Fwy.	Detroit	MI	\$2,475,000	\$54.73	\$44,196
11/14/2022	6800 King Rd.	Marine City	MI	\$2,775,000	\$77.08	\$57,813
11/02/2022	1001 May St.	Charlevoix	MI	\$3,240,000	\$85.71	\$60,000
10/24/2022	31461 Block St.	Garden City	MI	\$3,700,000	\$71.75	\$80,435
10/11/2022	927-1001 W Cavanaugh Rd.	Lansing	MI	\$2,561,590	\$42.52	\$36,079
08/29/2022	428 Greenwich Dr.	Howell	MI	\$3,000,000	\$71.90	\$44,118
07/29/2022	1110 N Homer St.	Lansing	MI	\$3,262,523	\$109.95	\$45,313
07/29/2022	1650 Daisy Ln.	Kent City	MI	\$2,400,000	\$56.72	\$48,000
07/08/2022	188-202 Hubbard St.	Mount Clemens	MI	\$2,128,000	\$79.10	\$44,333
06/15/2022	670 Kahlil Dr.	Baldwin	MI	\$2,900,000	\$51.79	\$40,278
05/11/2022	224 E Court St.	Flint	MI	\$2,700,000	\$63.31	\$51,923
02/07/2022	720 W Michigan Ave	Jackson	MI	\$2,450,000	\$59.80	\$58,333
02/02/2022	5351 Chrysler Dr.	Detroit	MI	\$2,708,032	\$32.55	\$45,134
01/19/2022	2780 Williamson Rd.	Saginaw	MI	\$2,700,000	\$70.83	\$39,706
12/10/2021	16571-16625 Schaefer Hwy.	Detroit	MI	\$2,600,000	\$34.76	\$38,235
AVERAGES				\$2,826,070	\$67.98	\$52,831





Boost your success and maximize your return on investment by trusting your AQRE Advisor Team's expert knowledge and data to back your decisions.



Our robust, streamlined strategy combines global insights, world-class research, and dynamic resources to help you secure the **highest value in the shortest amount of time.**



We walk you through each step, handling every detail and providing you with comprehensive information so that you can make informed decisions and **achieve the best possible execution.**

PRE-MARKETING

- Property review and feature analysis
- Market analysis and demographic data
- Property data and detail investigation
- Pull list of potential buyers
- Develop marketing campaign

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MARKETING

- Identify potential users (target)
- National marketing campaign
- Nationwide online listings
- Targeted prospecting - calls/follow-ups
- National email campaign
- Social media marketing

2

EXECUTION

- Qualify/follow up with prospects
- Obtain Confidentiality Agreements
- Grant access to property details
- Property tours . Respond to offers
- Prepare Letters of Intent
- Negotiation

3

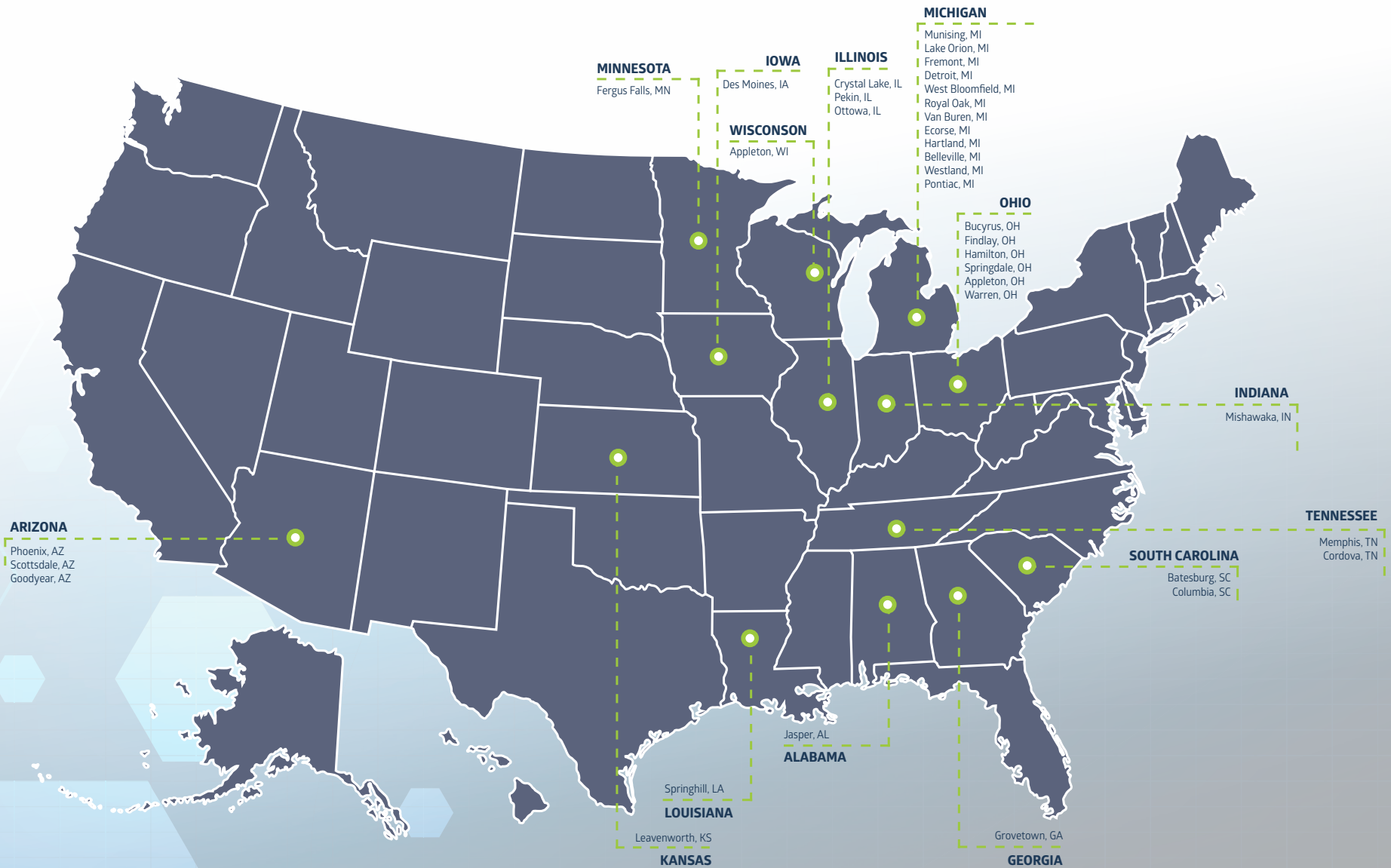
CLOSING

- Prepare purchase and sale agreements, closing documents, required property-related documentation
- Due diligence and coordination with all parties
- Procurement of tenant estoppels and final documentation

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RECENT TRANSACTIONS CONTINUED



CONTACT

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