



OFFERING MEMORANDUM

PERANICH  HUFFMAN
NET LEASE GROUP

BANG
REALTY

BRIGHTSPRING HEALTH SERVICES | DIXIE LODGE & LEVEL 11 PHYSICAL THERAPY | HOLLY, MI

10483 S Dixie Highway Holly, MI 48442

4.5 Years of Average Lease Term Remaining | Both Tenants are Subsidiaries of BrightSpring Health Services | 16,432 SF Medical Facility on 3 Acres



LISTED BY

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BRIAN BROCKMAN

Cooperating Broker

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Investment Overview

BrightSpring Health Services | Holly, MI



Peranich Huffman Net Lease Group, in conjunction with InCommercial Property Group, are pleased to present for sale, the Dixie Lodge & Level 11 Physical Therapy medical facility located in Holly, Michigan.

The offering provides an opportunity to acquire a 16,432 square foot healthcare asset on a 3-acre parcel. The property is 100% occupied and leased to two strong tenants: Dixie Lodge Living & Wellness, and Level 11 Physical Therapy, LLC, both subsidiaries of BrightSpring Health Services, one of America's leading health and human services providers. Dixie Lodge has 3.5 years remaining on their current lease term, whereas, Level 11 has 5.5 years remaining, combining for an average of 4.5 years of lease term remaining. The investment is secured by Triple Net (NNN) lease structures, where both tenants bear responsibility for expenses related to taxes, insurance, and maintenance costs, limiting landlord obligations to the structural elements (foundation, exterior walls, and roof).

Built in 2018, the facility's prime location allows it to serve as a regional hub for advanced neurological rehabilitation, drawing patients from Grand Blanc, Flint, and communities throughout Genesee and northern Oakland counties.



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Lease Abstract

BrightSpring Health Services | Dixie Lodge Living & Wellness

Dixie Lodge Living & Wellness
Tenant

Neurological Rehabilitation
Facility Use

8,286 Square Feet (50.4%)
Leased Area

Net Lease
Lease Type

3.5 Years
Lease Term Remaining

01/31/2029
Lease Expiration Date

Dixie Lodge, LLC
Lessee Entity

\$186,093
Annual Base Rent

Half of CPI Annually (0.50% Min, 2.00% Max), Commencing February 2027
Rent Escalations

(2) 5-Year Options
Renewal Options

Half of CPI Annually (0.50% Min, 2.00% Max)
Renewal Option Rent Escalations



Lease Abstract

BrightSpring Health Services | Level 11 Physical Therapy

Level 11 Physical Therapy

Tenant

Physical, Occupational, and Speech Therapy

Facility Use

8,146 Square Feet (49.6%)

Leased Area

Net Lease

Lease Type

5.5 Years*

Lease Term Remaining

01/31/2031*

Lease Expiration Date

Level 11 Physical Therapy, LLC

Lessee Entity

\$192,602

Annual Base Rent

Half of CPI Annually (0.50% Min, 2.00% Max), Commencing February 2027

Rent Escalations

(1) 3-Year Option and (2) 5-Year Options

Renewal Options

Half of CPI Annually (0.50% Min, 2.00% Max)

Renewal Option Rent Escalations

*Effective 01/31/2029, tenant has the one-time option to terminate lease.



BRIGHTSPRING
HEALTH SERVICES

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Offering Price

BrightSpring Health Services | Holly, MI



PURCHASE PRICE
\$4,455,000

CAP RATE
8.50%

NET OPERATING INCOME
\$378,695



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Site Plan

BrightSpring Health Services | Holly, MI



3.02 Acres



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Parent Company Overview

BrightSpring Health Services



BrightSpring is the parent company of a family of services and brands that provides clinical, nonclinical, pharmacy and ancillary care services for people of all ages, health, and skill levels across home and community settings. The company is the leading provider of diversified home and community-based health and pharmacy services to medically complex and high-need populations. BrightSpring's primary businesses include: behavioral health (including autism services), home health care (including personal care, home health, and hospice), neuro therapy, job placement, vocational training, supported by pharmacy and telecare ancillary technologies and services.

BrightSpring's businesses employ over **50,000 team members** in 47 states and provide services for over **300,000 people** every day.

BrightSpring is focused on providing quality outcomes and solutions through best-in-class services and investments in people, process and technology innovation, including the development of its Connected Home model of care. Founded and headquartered in Louisville, Kentucky, the company has been making a difference in communities since 1974 – helping people live their best life.

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