



FORTIS NET LEASE

INVESTMENT REAL ESTATE SERVICES

TWO TENANT QSR INVESTMENT
New 10 Year NN Leases | Brand New Construction
50680 Gratiot Ave., Chesterfield, MI 48051



FOR MORE INFORMATION CONTACT LISTING AGENTS:

Robert Bender

Managing Partner

Direct: 248.254.3406

rbender@fortisnetlease.com

Doug Passon

Managing Partner

Direct: 248.254.3407

dpasson@fortisnetlease.com



DISCLOSURE :

All materials and information received or derived from Fortis Net Lease (hereinafter collectively referred to as "FNL"), its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty by FNL its directors, officers, agents, advisors, or affiliates as to completeness, veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, suitability, financial performance of the property, projected financial performance of the property for any party's intended use or any and all other matters.

Neither FNL its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the any materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party's active conduct of its own due diligence to determine these and other matters of significance to such party. FNL will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing.

ALL PARTIES SHALL CONDUCT THEIR OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE:

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party.

All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. FNL makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. FNL does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property.

Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by FNL in compliance with all applicable fair housing and equal opportunity laws.

FOR MORE INFORMATION CONTACT LISTING AGENTS:

Robert Bender

Managing Partner

Direct: 248.254.3406

rbender@fortisnetlease.com

Doug Passon

Managing Partner

Direct: 248.254.3407

dpasson@fortisnetlease.com





FORTIS NET LEASE

INVESTMENT REAL ESTATE SERVICES

TWO TENANT QSR INVESTMENT
New 10 Year NN Leases | Brand New Construction
50680 Gratiot Ave., Chesterfield, MI 48051

INVESTMENT SUMMARY

List Price:	\$2,857,100
Current NOI:	\$199,997
Initial Cap Rate:	7.0%
10 Year Average NOI:	\$209,996 (2017-2027)
10 Year Average Cap Rate:	7.35% (2017-2027)
Land Acreage:	Verify with Seller
Year Built:	2016/2017
Building Size:	4,837 SF
Google Aerial Map:	Click HERE
Google Street View:	Click HERE

LEASE SUMMARY

Lease Type:	NN
Taxes/CAM/Insurance:	Tenant Responsibility
Structure/Roof:	Landlord Responsibility
Original Lease Term:	10 Years
Rent Commencement:	February 1, 2017
Rent Expiration:	February 1, 2027
Term Remaining:	10 Years
Rent Increases:	10% in Yr. 6 & 7.50% in Options
Option Periods:	4, 5 Year Options

TENANT INFO:

www.ModPizza.com

www.DelTaco.com

5 Unit Operator Expanding to 40 Units

5 Unit Operator Expanding to 25 Units

INVESTMENT HIGHLIGHTS

- **MOD Pizza & Del Taco Owned by Team Schostak Family Restaurants, a 100+ unit local restaurateur - Other Brands Include Applebee's & Olga's Kitchen | Guarantee from Del Taco Entity & MOD Pizza Entity**
- **Development Agreement in Place with MOD Pizza for 25 Units**
- **Area Operator for Del Taco Expanding to 40 Units**
- Brand New 4,837 SF Two Tenant Retail Center
- 10 Year NN Leases | Minimal Landlord Responsibilities
- 10% Rent Increases at Year 6 & 7.50% at Each Option
- Internet Resistant Commercial Real Estate Opportunity
- Taxes, Insurance and CAM Expenses are 100% Tenant Expenses

LOCATION HIGHLIGHTS

- Located Along Gratiot Avenue | Just South of 23 Mile Road
- Situated Along Major Retail Corridor | 25,700+ VPD
- Out Parcel to Hobby Lobby/Big Lots!/Planet Fitness Retail Center
- Adjacent to Meijer | Near Lowe's, Home Depot & Target
- Average Income Exceeds \$81,000 Within a 5 Mile Radius
- 5 Mile Population Exceeds 97,000 Residents
- 3.20% Population Growth by 2020
- Median Home Value Exceeds \$181,000 Within a 5 Mile Radius
- Near Tenants Incl. Home Depot, Meijer, Target, Lowe's, Kohl's, Staples, Michael's, PetSmart, AutoZone, Discount Tire, Big Lots!, Party City & more

FOR MORE INFORMATION CONTACT LISTING AGENTS:

Robert Bender

Managing Partner

Direct: 248.254.3406

rbender@fortisnetlease.com

Doug Passon

Managing Partner

Direct: 248.254.3407

dpasson@fortisnetlease.com



INVESTMENT OVERVIEW

Fortis Net Lease is proud to present a brand new two-tenant retail center with Del Taco and Mod Pizza located at 50670 and 50680 Gratiot Avenue in Chesterfield, MI. Both tenants have 10 year NN leases and require minimal landlord responsibilities. The leases are equipped with four, five year options with 10% rent increases in year 6 and 7.50% increases at each option.

The subject property is located along a major retail corridor and is an out parcel to a Hobby Lobby/Big Lots!/Planet Fitness retail center. The two tenants are located near Meijer, Target, Lowe's and Home Depot. The average household income within five miles of the property is over \$81,000 and the median home value exceeds \$181,000. The surrounding area has a population that exceeds 97,000 residents and has a projected growth rate of 3.20% by 2020. The daily vehicle count along Gratiot Avenue exceeds 25,700 cars.

TENANT OVERVIEW

MOD Pizza operates over 150 locations in the United States and England, will plans to double its store count this year, after tripling it in 2015. The company has been recognized as one of the "Top 50 Breakout Brands" by Nations Restaurant News and ranked as a "Fastest Growing Company" and "Best Places to Work" by the Puget Sound Business Journal two years in a row.

Founded in 1964, **Del Taco**, the Lake Forest, California-based company operates or franchisees more than 550 restaurants in 16 states. Del Taco offers a full range of made-to-order Mexican items such as tacos, burritos, quesadillas and American favorites including cooked-to-order burgers, fries and shakes. Del Taco uses fresh ingredients including hand-made salsa, fresh produce, freshly grated cheddar cheese, chicken grilled every hour and lard-free beans made from scratch.

FOR MORE INFORMATION CONTACT LISTING AGENTS:

Robert Bender

Managing Partner

Direct: 248.254.3406

rbender@fortisnetlease.com

Doug Passon

Managing Partner

Direct: 248.254.3407

dpasson@fortisnetlease.com



LOCATION OVERVIEW

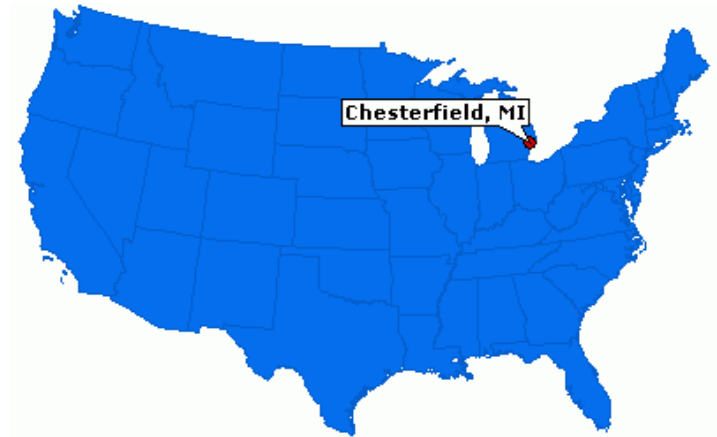
Chesterfield Township, Michigan

Chesterfield Charter Township is a charter township of Macomb County in the U.S. state of Michigan. As of the 2000 census, the township population was 37,405. The 2010 Census places the population at 43,381. The township was organized in 1842, formed out of a portion of Macomb Township.

Originally established as a general law township in 1842, it became a Charter Township in 1989 to better serve the residents in our rapidly growing community. Located in the Northeast quadrant of Macomb County, the town is located approximately 30 miles north of Downtown Detroit. Chesterfield's land mass consists of a little more than 26 square miles and our entire eastern boundary is along Anchor Bay in northern Lake St. Clair.

Chesterfield Township is home to Lionel, LLC; maker of Lionel Trains. In 2002 they moved their manufacturing out of the United States to China, however Chesterfield continues to the location of their corporate offices, and non-manufacturing support functions.

Three public school districts serve the educational needs of our school age population. Anchor Bay Schools, L'Anse Creuse Schools, and New Haven Schools all provide a wide range of programs to assure an outstanding educational experience.



FOR MORE INFORMATION CONTACT LISTING AGENTS:

Robert Bender

Managing Partner

Direct: 248.254.3406

rbender@fortisnetlease.com

Doug Passon

Managing Partner

Direct: 248.254.3407

dpasson@fortisnetlease.com





FORTIS NET LEASE

INVESTMENT REAL ESTATE SERVICES

TWO TENANT QSR INVESTMENT
New 10 Year NN Leases | Brand New Construction
 50680 Gratiot Ave., Chesterfield, MI 48051

Tenant	Years	SF	% of Total SF	Lease Commencement	Lease Expiration	Rent PSF	Base Rent	Annual Rent	Options	Rent Increases
Del Taco	1-10	2,325	48.07%	2/1/2017	2/1/2027	\$41.29	\$8,000	\$96,000	Four, 5 Year	10% at Year 6 & 7.50% @ Each Option
Mod Pizza	1-10	2,512	51.93%	2/1/2017	2/1/2027	\$41.40	\$8,666	\$103,997	Four, 5 Year	10% at Year 6 & 7.50% @ Each Option
Totals		4,837	100.00%				\$16,666	\$199,997		

Del Taco

Year	Monthly Rent	Annual Rent	Rent Increase	% Increase
1-5	\$8,000.00	\$96,000	9,600	10.00%
6-10	\$8,800.00	\$105,600	7,920	7.50%
Option 1	\$9,460.00	\$113,520	8,514	7.50%
Option 2	\$10,169.50	\$122,034	9,153	7.50%
Option 3	\$10,932.21	\$131,187	9,839	7.50%
Option 4	\$11,752.13	\$141,026		

Mod Pizza

Year	Monthly Rent	Annual Rent	Rent Increase	% Increase
1-5	\$8,666.40	\$103,997	10,400	10.00%
6-10	\$9,533.04	\$114,396	8,580	7.50%
Option 1	\$10,248.02	\$122,976	9,223	7.50%
Option 2	\$11,016.62	\$132,199	9,915	7.50%
Option 3	\$11,842.87	\$142,114	10,659	7.50%
Option 4	\$12,731.08	\$152,773		

FOR MORE INFORMATION CONTACT LISTING AGENTS:

Robert Bender

Managing Partner
 Direct: 248.254.3406
 rbender@fortisnetlease.com

Doug Passon

Managing Partner
 Direct: 248.254.3407
 dpasson@fortisnetlease.com







FOR MORE INFORMATION CONTACT LISTING AGENTS:

Robert Bender

Managing Partner

Direct: 248.254.3406

rbender@fortisnetlease.com

Doug Passon

Managing Partner

Direct: 248.254.3407

dpasson@fortisnetlease.com





23 Mile Road

30,500+ VPD



55,000+ VPD

Gratiot Avenue

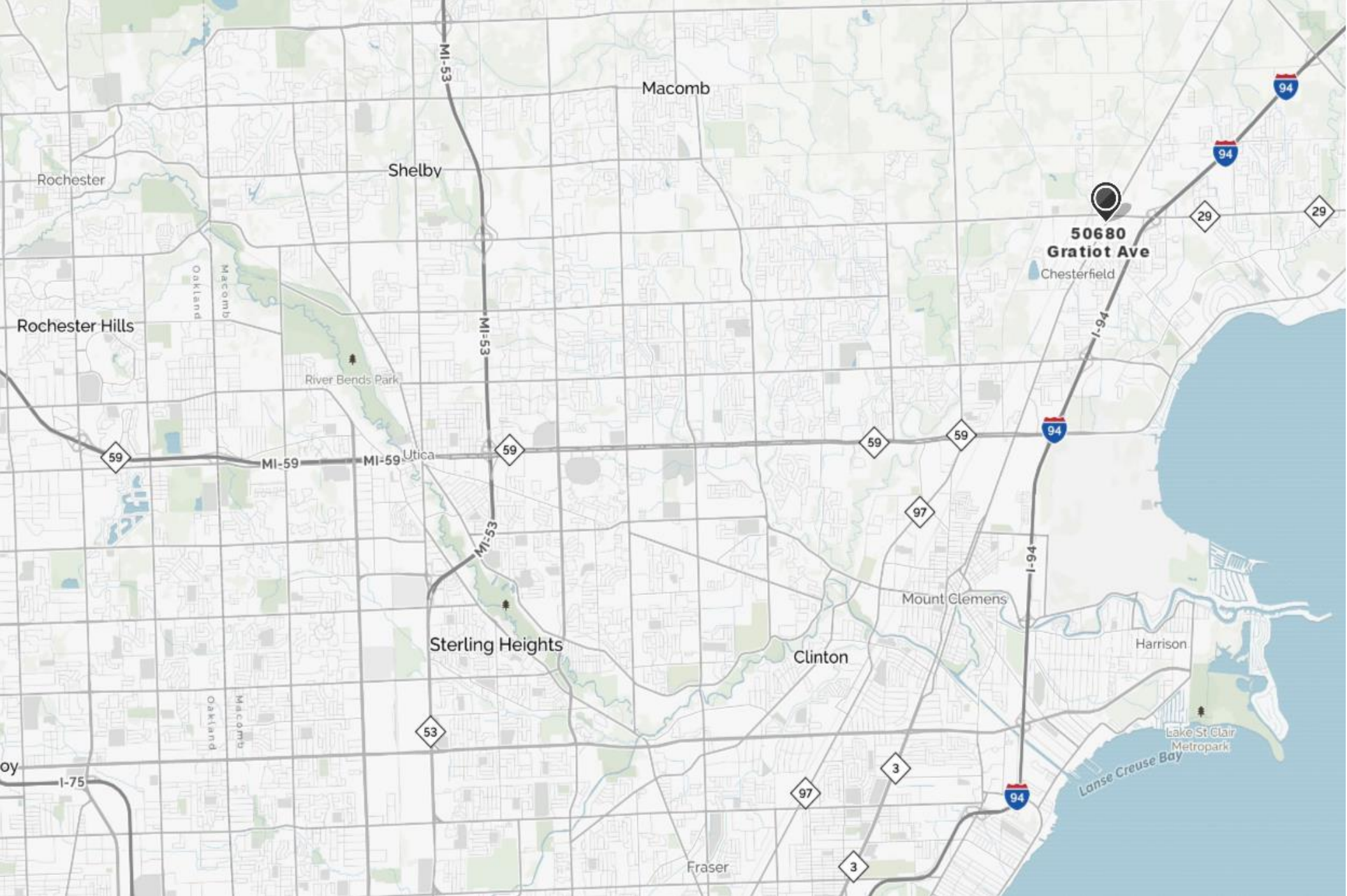
29,000+ VPD



Interstate 94

FOR MORE INFORMATION CONTACT LISTING AGENTS:
Robert Bender
Managing Partner
Direct: 248.254.3406
rbender@fortisnetlease.com
Doug Passon
Managing Partner
Direct: 248.254.3407
dpasson@fortisnetlease.com





FOR MORE INFORMATION CONTACT LISTING AGENTS:

Robert Bender

Managing Partner

Direct: 248.254.3406

rbender@fortisnetlease.com

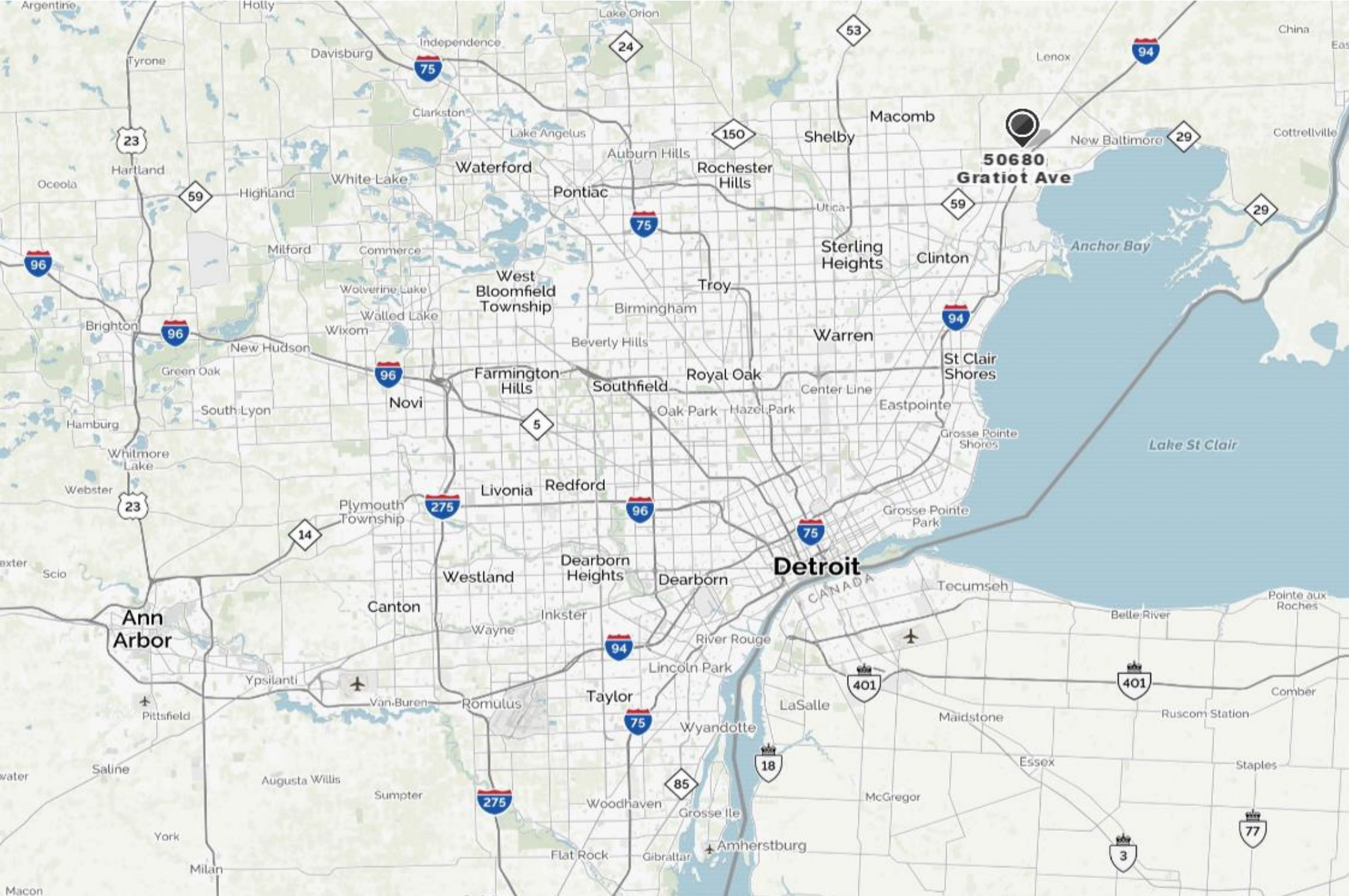
Doug Passon

Managing Partner

Direct: 248.254.3407

dpasson@fortisnetlease.com





FOR MORE INFORMATION CONTACT LISTING AGENTS:

Robert Bender

Managing Partner

Direct: 248.254.3406

rbender@fortisnetlease.com

Doug Passon

Managing Partner

Direct: 248.254.3407

dpasson@fortisnetlease.com





FORTIS NET LEASE

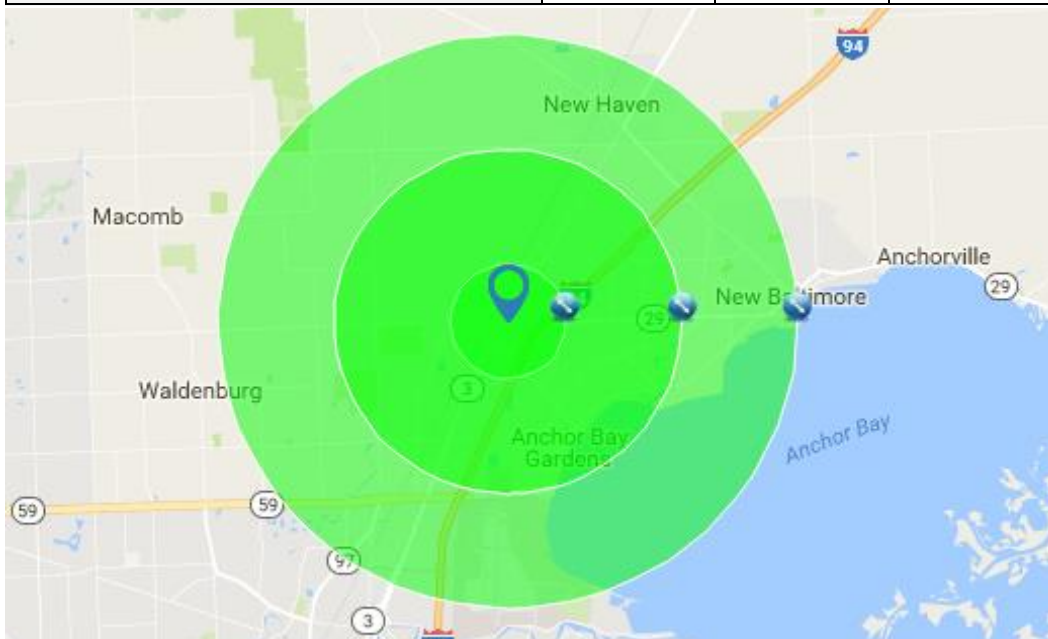
INVESTMENT REAL ESTATE SERVICES

TWO TENANT QSR INVESTMENT

New 10 Year NN Leases | Brand New Construction

50680 Gratiot Ave., Chesterfield, MI 48051

Population	1 Mile	3 Mile	5 Mile
2016 Total Population:	6,013	39,652	97,613
2021 Population:	6,022	40,326	100,735
Pop Growth 2016-2021:	0.15%	1.70%	3.20%
Average Age:	37.40	38.10	37.60
Households			
2016 Total Households:	2,354	14,739	34,928
HH Growth 2016-2021:	0.21%	1.79%	3.25%
Median Household Inc:	\$68,102	\$69,321	\$69,989
Avg Household Size:	2.60	2.70	2.80
2016 Avg HH Vehicles:	2.00	2.00	2.00
Housing			
Median Home Value:	\$146,721	\$163,389	\$181,272
Median Year Built:	1993	1990	1993



Population:	1 Mile	3 Mile	5 Mile
2021 Projection	6,022	40,326	100,735
2016 Estimate	6,013	39,652	97,613
2010 Census	6,665	40,951	93,632
Growth 2016-2021	0.15%	1.70%	3.20%
Growth 2010-2016	(9.78%)	(3.17%)	4.25%
2016 Population Hispanic Origin	208	1,065	3,045
2016 Population by Race:			
White	5,382	35,100	83,773
Black	442	3,018	9,155
Am. Indian & Alaskan	18	155	373
Asian	70	621	2,183
Hawaiian & Pacific Island	3	16	43
Other	98	742	2,085
U.S. Armed Forces:	5	34	93
Households:			
2021 Projection	2,359	15,003	36,063
2016 Estimate	2,354	14,739	34,928
2010 Census	2,604	15,176	33,452
Growth 2016 - 2021	0.21%	1.79%	3.25%
Growth 2010 - 2016	(9.60%)	(2.88%)	4.41%
Owner Occupied	1,916	12,269	29,450
Renter Occupied	438	2,470	5,478
2016 Avg Household Income	\$70,758	\$79,205	\$81,584
2016 Med Household Income	\$68,102	\$69,321	\$69,989
2016 Households by Household Inc:			
<\$25,000	447	2,279	5,609
\$25,000 - \$50,000	406	2,795	6,344
\$50,000 - \$75,000	450	2,960	6,765
\$75,000 - \$100,000	484	2,418	5,323
\$100,000 - \$125,000	334	2,148	4,793
\$125,000 - \$150,000	156	894	2,788
\$150,000 - \$200,000	60	895	2,276
\$200,000+	17	351	1,030

FOR MORE INFORMATION CONTACT LISTING AGENTS:

Robert Bender

Managing Partner

Direct: 248.254.3406

rbender@fortisnetlease.com

Doug Passon

Managing Partner

Direct: 248.254.3407

dpasson@fortisnetlease.com





FORTIS NET LEASE
INVESTMENT REAL ESTATE SERVICES

MORE THAN \$4 BILLION IN SALES

Fortis Net Lease is a national investment real estate brokerage firm specializing in the acquisition and disposition of investment real estate. We help developers, franchisees, private investors and institutional funds accomplish their short and long term investment goals. The principals of Fortis Net Lease have successfully sold hundreds of properties in over three dozen states with a total transaction volume topping \$4 billion.

Fortis Net Lease specializes in the acquisition and disposition of the following:

- Net leased single tenant properties (Pharmacies, Auto Parts, Dollar Stores, Banks, QSR, Office/Industrial, Medical, Junior/Big Box, etc.)
- Portfolios & Corporate Sale-Leaseback Transactions (Burger King, Arby's, Tutor Time, Taco Bell, Wendy's, etc.)
- Multi-Tenant Retail Centers & Medical Office (Anchored or Unanchored - 5,000 - 1,000,000 SF)

The advisors at Fortis Net Lease create long term relationships with our investors by delivering superior services and unparalleled results. When you hire Fortis Net Lease as your exclusive representative you will experience the individual attention and professionalism that you will not receive at other large brokerage firms.

OUR AGENTS

DOUG PASSON
Managing Partner
(248) 254.3407

ROB BENDER
Managing Partner
(248) 254.3406

BRYAN BENDER
Managing Director
(248) 419.3810

DENO BISTOLARIDES
Managing Director
(248) 419.3882

BRANDON HANNA
Managing Director
(248) 419.3285

RICHARD LUDWIG
Senior Director
(248) 419.3638

MARVIN DELAURA
Senior Director
(248) 419.3811

MIKE CARTER
Senior Associate
(248) 419.3812

PAT HAMMOND
Senior Associate
(248) 419.3808

MIKE JAWORSKI
Senior Associate
(248) 419.3807

DANTE HARGIS
Senior Associate
(248) 419.3886

MATT WEBER
Senior Associate
(248) 419.3884

JOSEPH WERNER
Senior Associate
(732) 779.6537

MIKE GAGGO
Associate
(248) 419.3286

FRANK ROGERS
Associate
(248) 419.3741

BEN SCHULTZ
Associate
(248) 254.3409

KYLE CARSON
Associate
(248) 419.3271

ABRAHAM LEON
Associate
(248) 419.3625

DANNY SAMONA
Associate
(248) 419.3627

BRENT HANNA
Associate
(248) 419.3284

BRANDON KASSAB
Associate
(248) 419.3629

TRACEY RISCH
Coordinator
(248) 419.3888

AMY JONES
Office Manager
(248) 419.3631

FORTIS NET LEASE
30445 Northwestern Highway, Suite 275
Farmington Hills, MI 48334