



FORTIS NET LEASE
INVESTMENT REAL ESTATE SERVICES



DENSELY POPULATED AREA | NEW FAMILY DOLLAR STORE

11817-11825 E Eight Mile Rd., Warren, MI 48089

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Property Map



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The Team



SAV-A-LOT & FAMILY DOLLAR



INVESTMENT SUMMARY

List Price:	\$2,521,975
Current NOI:	\$201,758
Initial Cap Rate:	8.00%
Land Acreage:	2.64 Acres
Year Built:	1963/ Renovated 2016
Building Size:	26,568 SF
Google Aerial Map:	Click HERE
Google Street View:	Click HERE

LEASE SUMMARY

Lease Type:	10 Year NN
Taxes, CAM , Insurance:	Tenant Responsibility
Roof, Structure & Parking Lot:	Landlord Responsibility
Rent Commencement:	Varies by Tenant*
Rent Expiration:	Varies by Tenant
Term Remaining:	Varies by Tenant
Rent Increases:	Varies by Tenant
Option Periods:	Varies by Tenant
Lease Guarantor:	Corporate for Both Tenants

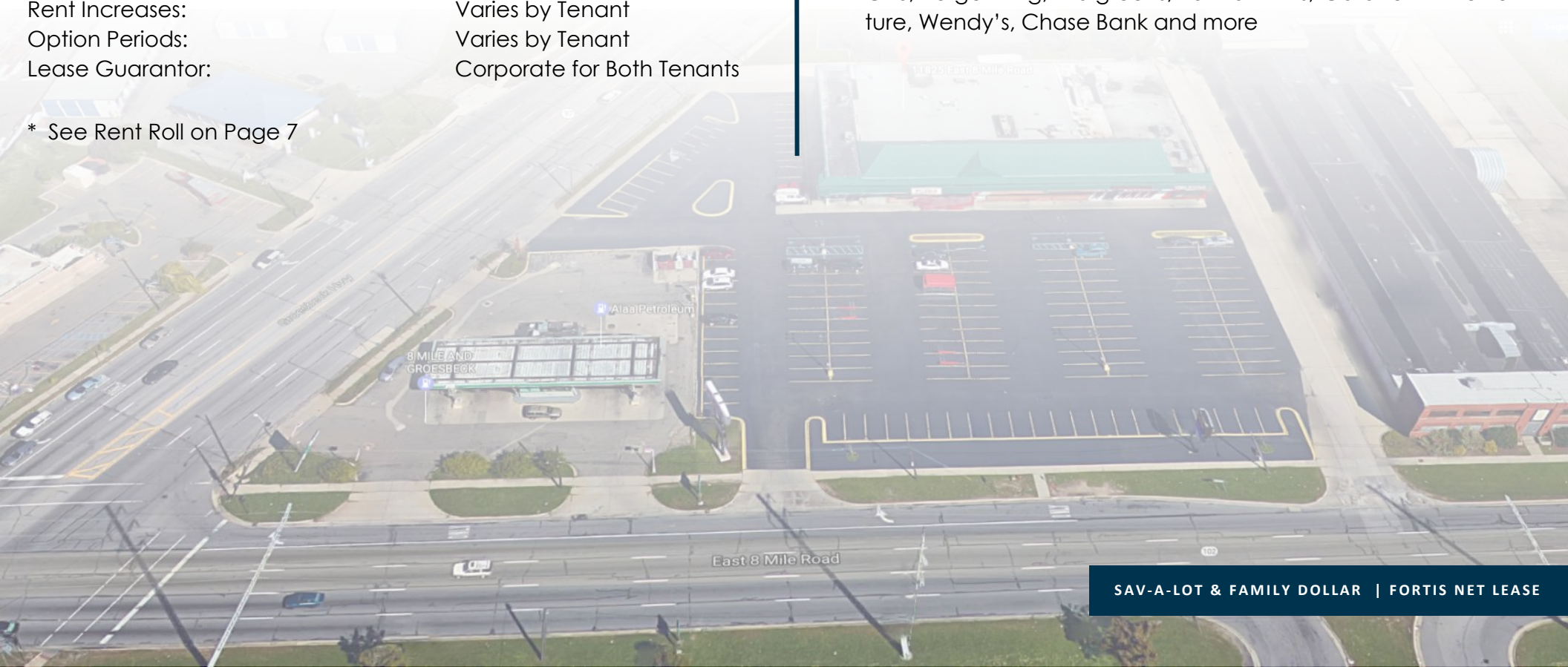
* See Rent Roll on Page 7

INVESTMENT HIGHLIGHTS

- 10 Year NN Leases with Minimal Landlord Responsibilities
- Brand New Family Dollar Store Joined Existing Save-a-Lot Retail Center
- 293 Feet of Frontage on 8 Mile Road | 216 Feet of Frontage on Groesbeck Highway
- Corporate Guaranteed Leases for Both Tenants

LOCATION HIGHLIGHTS

- Located at the Intersection of East 8 Mile Road (44,000+ VPD) and Groesbeck Highway (16,400+ VPD)
- Very Densely Populated Area with More Than 387,000 Residents Within 5 Miles
- Average Household Income Exceeds \$46,000 Within 5 Miles
- Median Home Value Exceeds \$68,000 Within 5 Miles
- Located Near Additional Retail Tenants Including McDonalds, CVS, Burger King, Walgreens, Forman Mills, Gardner White Furniture, Wendy's, Chase Bank and more



INVESTMENT OVERVIEW

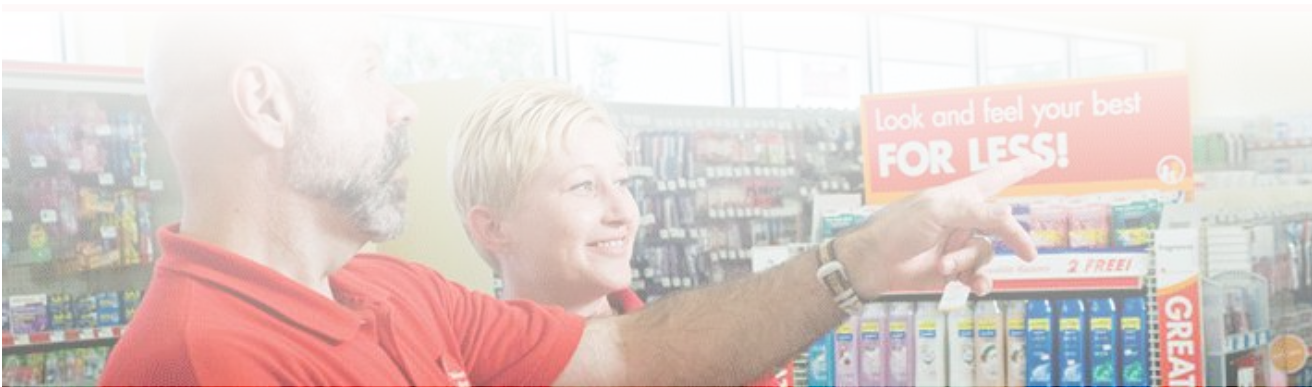
Fortis Net Lease is pleased to present a Save-a-Lot/Family Dollar retail center located at 11817-11825 E. Eight Mile Road in Warren, MI. This NN lease has minimal landlord responsibilities and both leases have corporate guarantees. The brand new Family Dollar store opened (January 2017) in an existing Save-a-Lot retail center.

The surrounding area is densely populated with 387,000+ residents within 5 miles. The median home value within five miles exceeds \$68,000 and the average household income exceeds \$46,000. The subject property is located near other retail tenants including McDonalds, CVS, Burger King, Walgreens, Forman Mills, Gardner White Furniture, Wendy's and Chase Bank.

TENANT OVERVIEW

Family Dollar Stores, Inc. operates a chain of self-service retail discount stores primarily for low- and middle-income consumers in the United States. Its merchandise assortment includes consumables, such as household chemicals, paper products, food products, health and beauty aids, hardware and automotive supplies, pet food and supplies, and tobacco; and home products comprising blankets, sheets, towels, housewares, giftware, and home decor products. The company also provides apparel and accessories consisting of men's and women's clothing products, boys and girls clothing products, infants clothing products, shoes, and fashion accessories; and seasonal and electronic products, such as toys, stationery and school supplies, and seasonal goods, as well as personal electronics, including pre-paid cellular phones and services. Family Dollar operates approximately 8,100 stores in 46 states. The company was founded in 1959 and is headquartered in Matthews, North Carolina. Most recently, Dollar Tree completed their acquisition of Family Dollar in July of 2015. This merger allows the Dollar Tree-Family Dollar organization to operate over 13,000 locations with sales exceeding \$19 billion annually and over 145,000 store associates.

Every day at **Save-A-Lot** you'll find quality fresh produce at everyday low prices, fresh meat that is cut in-store everyday, along with our exclusive brands that will save you more. In addition, we also offer a variety of your favorite National Brand items as well as our exclusive decadent line of America's Choice Creations. Our stores are smaller and aisles are wider, making it easy to find the items you're looking for. Our small footprint means we carry the everyday items your families need and you can get in and out of stores quicker than large supermarkets. We offer what our customers buy most, thus reducing the need for space and eliminating slow moving products from our distribution. Small stores means smaller operating expenses - reduced rents, less labor, less cost to build, less cost to run on a day-to-day basis. We help our customers to live richer, fuller lives by saving them money and time.



Warren, MI

Warren is a city in Macomb County in the state of Michigan. The 2010 census places the city's population at 134,056, making Warren the largest city in Macomb County, the third largest city in Michigan, and Metro Detroit's largest suburb. The city is home to a wide variety of businesses, including General Motors Technical Center, the United States Army Detroit Arsenal, home of the United States Army TACOM Life Cycle Management Command and the Tank Automotive Research, Development and Engineering Center (TARDEC), the headquarters of Big Boy Restaurants International, and Asset Acceptance. The headquarters of the St. John Providence Health System are also in the St. John Providence Health Corporate Services Building in Warren.

The Village of Warren and most of the surrounding Township of Warren incorporated as a city in 1957, less the city of Center Line, which had incorporated as a village from Warren Township in 1925 and as a city in 1936. Between 1950 and 1960, Warren's population soared from 42,653 to 89,426. This population explosion was fueled by the post-WWII Baby Boom and later, by white flight from its southern neighbor of Detroit in that decade. This change in population continued into the next decade when the city's population doubled again, ultimately reaching a high of 179,000 in 1970.

The city recreation department supports a community center and a recreation center along with a system of 24 parks. The Warren Symphony Orchestra gives several concerts per season. In 2003 the city built a brand new Community Center where the old Warren High School was.





Tenant	SF	% of Total SF	Lease Commencement	Lease Expiration	Monthly Rent	Annual Rent
Save-a-Lot	17,850	67.19%	4/1/2017 (1st Option)	3/31/2022	\$10,226.50	\$122,718.00
Family Dollar	8,718	32.81%	1/1/17	12/31/2026	\$7,628.25	\$91,539.00
Totals	26,568	100.00%				\$214,257.00

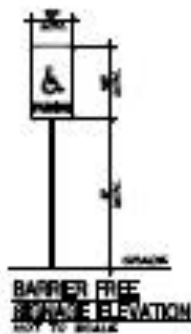
<u>REVENUES</u>		<u>PSF</u>
Base Rental Income	214,257.00	\$8.06
Expense Reimbursements	69,536.00	\$2.62
Gross Income	283,793.00	\$10.68
Effective Gross Income	283,793.00	\$10.68
<u>OPERATING EXPENSES</u>		
CAM	17,848.00	\$0.67
Taxes	45,778.00	\$1.72
Insurance	5,910.00	\$0.22
Mmgt. Fee (3.0% of EGI)	8,513.79	\$0.32
Capital Reserves (\$0.15/SF)	3,985.20	\$0.15
Total Expenses	82,034.99	\$3.09
NOI	201,758.01	

Family Dollar

Year	Monthly Rent	Annual Rent	Rent Increase	% Increase
1-10 Years	\$7,628.25	\$91,539.00	9,155	10.00%
Option 1	\$8,391.15	\$100,693.80	10,068	10.00%
Option 2	\$9,230.17	\$110,762.04	11,076	10.00%
Option 3	\$10,153.17	\$121,838.04	12,184	10.00%
Option 4	\$11,168.50	\$134,022.00	13,403	10.00%
Option 5	\$12,285.42	\$147,425.04	14,742	10.00%
Option 6	\$13,513.92	\$162,167.04		

Sav-a-Lot

Year	Monthly Rent	Annual Rent	Rent Increase	% Increase
1-10 Years	\$10,040.63	\$120,487.50	2,231	1.85%
Option 1	\$10,226.50	\$122,718.00	6,695	5.46%
Option 2	\$10,784.38	\$129,412.50	4,620	3.57%
Option 3	\$11,169.34	\$134,032.08	5,361	4.00%
Option 4	\$11,616.08	\$139,393.00		





GARDNER
WHITE

BURGER
KING

Save
a lot
FAMILY
DOLLAR

Wendy's

16,400+ VPD

East 8 Mile Road

44,000+ VPD

Groesbeck Highway

Glory
SUPERMARKET
metroPCS
Unlimit Yourself.



Groesbeck Highway

East 8 Mile Road

44,000+ VPD

16,400+ VPD



387,944 People Live
Within 5 Miles



Average
Household
Income
Exceeds
\$46,000
Within 5
Miles



11825 E 8
Mile Rd

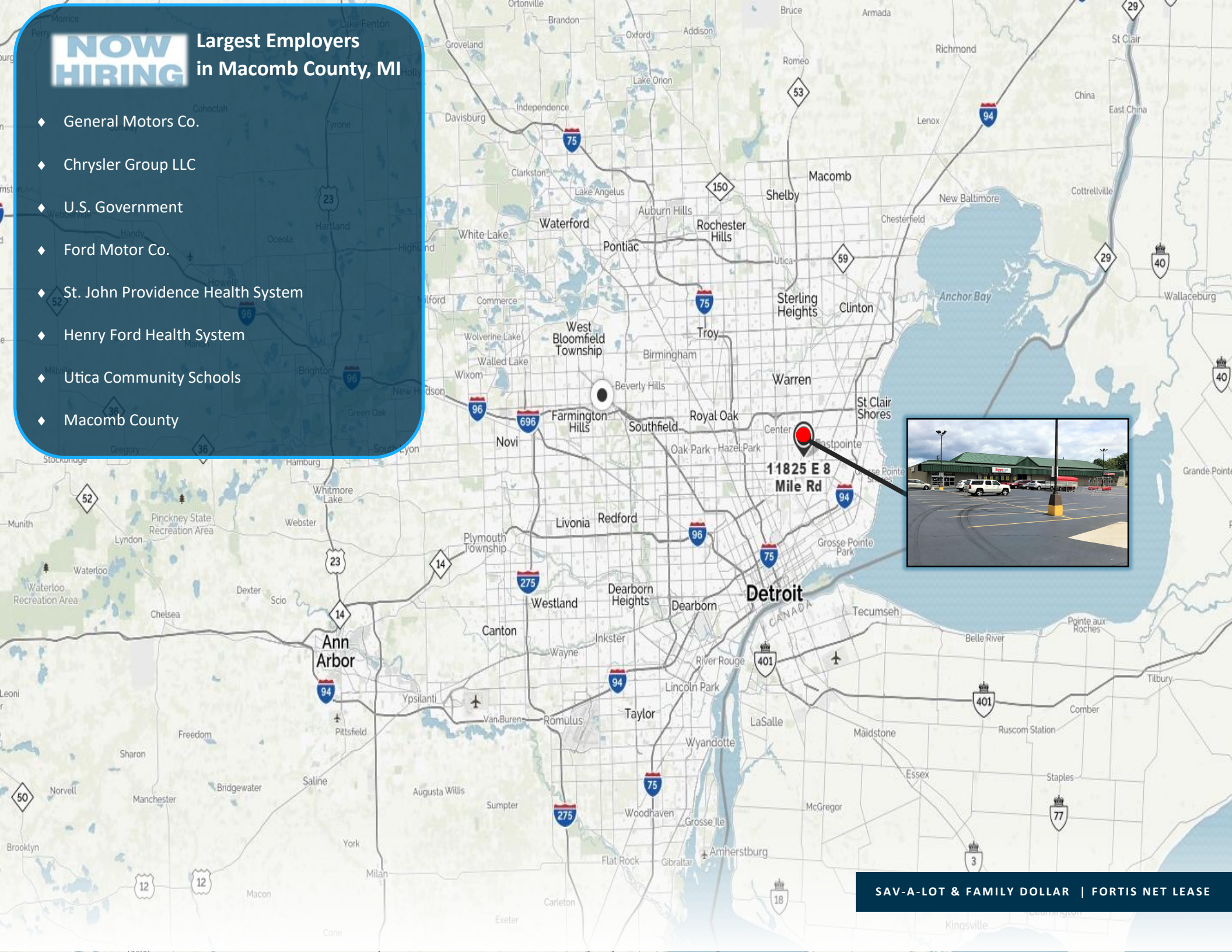
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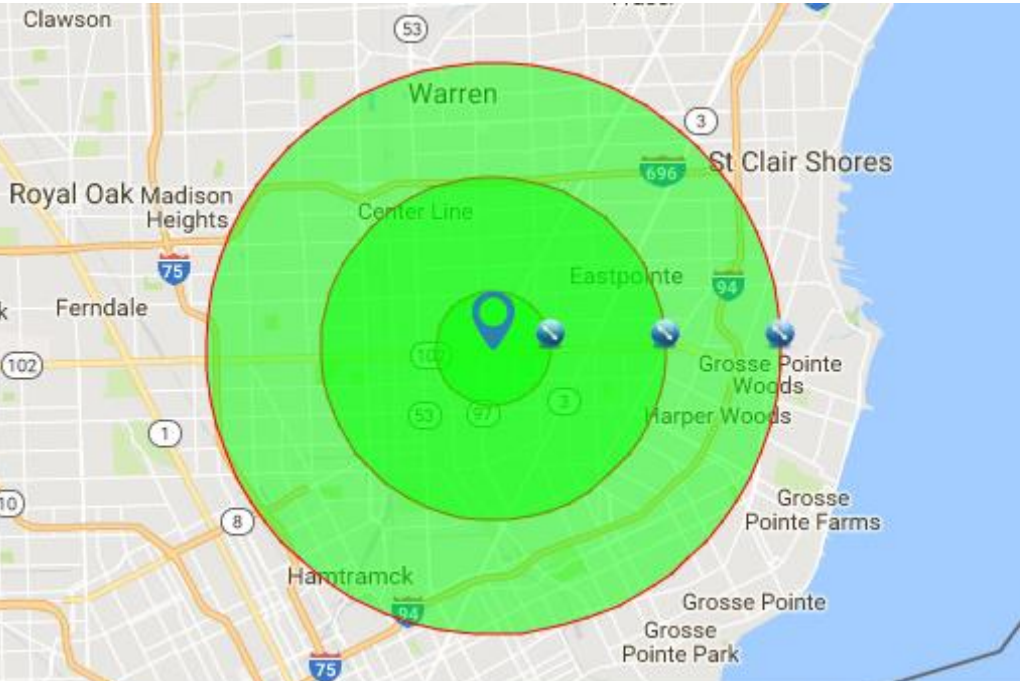
**NOW
HIRING**

Largest Employers in Macomb County, MI

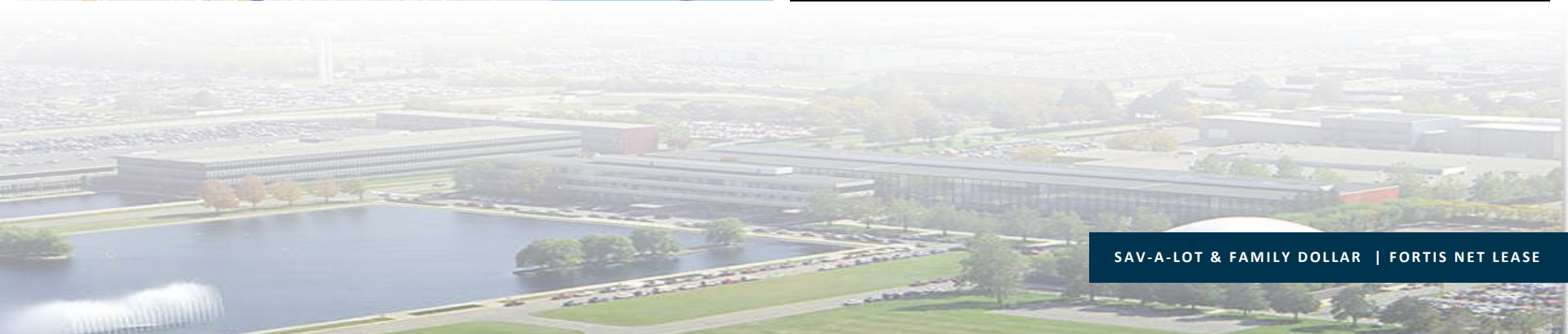
- ◆ General Motors Co.
- ◆ Chrysler Group LLC
- ◆ U.S. Government
- ◆ Ford Motor Co.
- ◆ St. John Providence Health System
- ◆ Henry Ford Health System
- ◆ Utica Community Schools
- ◆ Macomb County



Population	1 Mile	3 Mile	5 Mile
2017 Total Population:	12,860	136,429	387,944
2022 Population:	12,745	136,158	387,190
Pop Growth 2017-2022:	(0.89%)	(0.20%)	(0.19%)
Average Age:	32.60	35.80	37.10
Households			
2017 Total Households:	4,222	48,521	142,680
HH Growth 2017-2022:	(0.81%)	(0.01%)	(0.06%)
Median Household Inc:	\$29,636	\$32,795	\$35,471
Avg Household Size:	3.00	2.80	2.70
2017 Avg HH Vehicles:	1.00	1.00	1.00
Housing			
Median Home Value:	\$53,306	\$61,507	\$68,782
Median Year Built:	1951	1952	1953



Population:	1 Mile	3 Mile	5 Mile
2022 Projection	12,745	136,158	387,190
2017 Estimate	12,860	136,429	387,944
2010 Census	13,742	141,921	402,458
Growth 2017-2022	(0.89%)	(0.20%)	(0.19%)
Growth 2010-2017	(6.42%)	(3.87%)	(3.61%)
2017 Population Hispanic Origin	282	2,456	6,844
2017 Population by Race:			
White	3,662	48,051	165,807
Black	8,453	80,816	192,468
Am. Indian & Alaskan	67	598	1,483
Asian	255	3,393	18,144
Hawaiian & Pacific Island	0	19	69
Other	422	3,551	9,973
U.S. Armed Forces:	0	18	109
Households:			
2022 Projection	4,188	48,517	142,598
2017 Estimate	4,222	48,521	142,680
2010 Census	4,506	50,317	147,971
Growth 2017 - 2022	(0.81%)	(0.01%)	(0.06%)
Growth 2010 - 2017	(6.30%)	(3.57%)	(3.58%)
Owner Occupied	2,386	30,450	94,581
Renter Occupied	1,836	18,072	48,100
2017 Avg Household Income	\$36,244	\$42,634	\$46,974
2017 Med Household Income	\$29,636	\$32,795	\$35,471
2017 Households by Household Inc:			
<\$25,000	1,849	19,382	51,766
\$25,000 - \$50,000	1,359	14,136	40,460
\$50,000 - \$75,000	579	7,433	23,984
\$75,000 - \$100,000	309	4,263	13,277
\$100,000 - \$125,000	56	1,708	6,503
\$125,000 - \$150,000	51	881	3,294
\$150,000 - \$200,000	7	521	2,481
\$200,000+	11	197	915





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