

**FORTIS NET LEASE**  
INVESTMENT REAL ESTATE SERVICES



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Video



**TWO TENANT RETAIL CENTER | DENSELY POPULATED AREA**

33921 S. Gratiot Ave., Clinton Township, MI 48035

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Property Map





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Click Here To Meet  
The Team



ADVANCE AUTO PARTS & HOT WHEEL CITY

## INVESTMENT SUMMARY

List Price:	\$1,337,090
Current NOI:	\$110,310
Initial Cap Rate:	8.25%
Land Acreage:	1.11 Acres
Year Built:	1990/ 2008 Renovated
Building Size:	11,254 SF

Google Aerial Map: Click [HERE](#)  
Google Street View: Click [HERE](#)

## LEASE SUMMARY

Lease Type:	Varies By Tenant
Taxes, CAM , Insurance:	Varies By Tenant
Roof, Structure & Parking Lot:	Landlord Responsibility

## INVESTMENT HIGHLIGHTS

- 11,254 SF Two Tenant Retail Center with Advance Auto Parts and Hot Wheel City
- Newer Lease for Hot Wheel City | Store Opened December 2016
- 172 Feet of Frontage on Gratiot Avenue | 209 Feet of Frontage on Finley Street | 55 Surface Parking Spaces
- Situated in a Major Retail Corridor

## LOCATION HIGHLIGHTS

- Intersection of Gratiot Avenue & Finley Street(65,500+ VPD)
- Less Than 1 Mile From [Macomb Mall](#) (Click for Tenant Directory)
- Very Densely Populated (255,000+) Residents Within 5 Miles
- 4.42% Population Growth Within 1 Mile by 2020
- Average Household Income Exceeds \$64,000 Within 5 Miles
- Median Home Value Exceeds \$127,000 Within 5 Miles
- Located Near Additional Retail Tenants Including Aldi, Dollar Tree, Target, OfficeMax, Planet Fitness, Lowe's, Home Depot, Meijer, Sam's Club, JCP and more



ADVANCE AUTO PARTS & HOT WHEEL CITY | FORTIS NET LEASE



## INVESTMENT OVERVIEW

Fortis Net Lease is pleased to present an Advance Auto Parts and Hot Wheel City retail center located at 33921 Gratiot Avenue in Clinton Township, MI. There are variable lease terms for both tenants and the lease for the Hot Wheel City store recently commenced in December 2016.

The surrounding area is densely populated with 255,000+ residents within 5 miles. The median home value within five miles exceeds \$127,000 and the average household income exceeds \$64,000. The subject property is located less than one mile from Macomb Mall and is situated in a major retail corridor. Surrounding retail tenants include Aldi, Dollar Tree, Target, OfficeMax, Planet Fitness, Lowe's, Home Depot, Meijer, Sam's Club and JCP.

## TENANT OVERVIEW

Advance Auto Parts, Inc. (NYSE: AAP), the second-largest sector retailer, operates within the automotive aftermarket industry, which includes replacement parts (excluding tires), accessories, maintenance items, batteries and automotive chemicals for cars and light trucks. Advance Auto operates as a specialty retailer of automotive parts to do-it-yourself (DIY) and do-it-for-me (DIFM) or commercial customers in the United States, giving customers access to thousands of parts that are available on a same-day or overnight basis at low prices.

Advance Auto Advance Auto Parts is committed to growing and improving the company through sale productivity, operating margins, free cash flow, and return on capital. Advance Auto also continues to develop and acquire new sites that meet their real estate requirements and business strategy.

Hot Wheel City has been in business since 1995, providing metro Detroit with the hottest rims, tires and accessories on the street. We started with one shop on 7 Mile Road in Detroit, and have since expanded to 8 locations around the metro Detroit area. We continue to provide our customers with the best prices, best service and latest rims, tires and accessories.

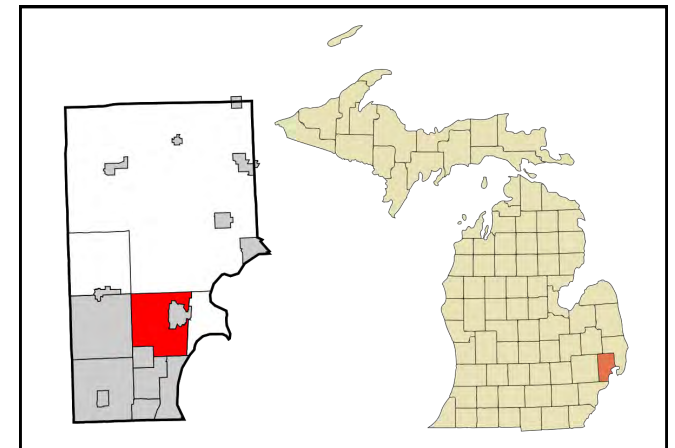
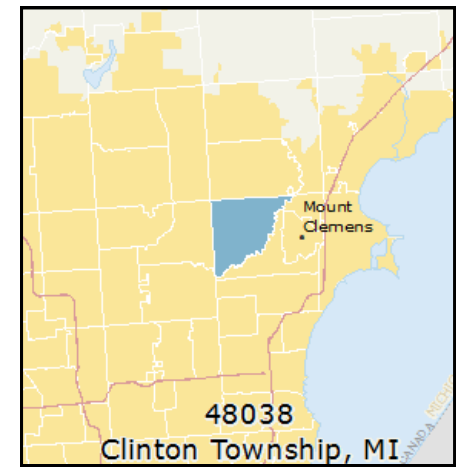
Our professional sales staff has always helped our customers choose the right wheels for their vehicles. Since our start, we have trained our staff to understand proper wheel and tire fittings and well as requirements for oversized wheel and tire installations. We have also trained our service staff to mount, balance and install all wheels and tires properly the first time.



## Clinton Township, MI

Clinton Township is a charter township and a census-designated place (CDP) of Macomb County in the U.S. state of Michigan. It is a part of Metro Detroit. As of the 2010 census, the township had a total population of 96,796, and is Michigan's most populous township. It is also the tenth largest municipality in Michigan. The township sports relatively wide socioeconomic diversity; for the most part, it is a mix of middle class communities, but it includes many upscale, exclusive areas that many notable people, such as Eminem, call home. Clinton Township is home to many parks, notably George George Memorial Park. The main branch of the Clinton River, for which the township was named, runs through Clinton Township.

The township was organized as "Huron Township" on August 12, 1818, named after what was then known as the Huron River. Because of confusion with another Huron River south of Detroit, on July 17, 1824, the Michigan Territorial Legislature renamed both the township and the river after DeWitt Clinton, the popular governor of New York from 1817 to 1823 who was largely responsible for building the Erie Canal which enabled many settlers to come to Michigan.



ADVANCE AUTO PARTS & HOT WHEEL CITY | FORTIS NET LEASE









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### Rent Roll for Advance Auto Parts & Hot Wheel City

Tenant	SF	% of Total SF	Lease Commencement	Lease Expiration	Monthly Rent	Annual Rent
Advance Auto	8,240	73.22%	6/1/2009	5/31/2019	\$7,490.00	\$89,880.00
Hot Wheel City	3,014	26.78%	12/1/2016	11/30/2021	\$2,200.00	\$26,400.00
Totals	11,254	100.00%				\$116,280.00

	<u>REVENUES</u>	<u>PSF</u>
Base Rental Income	116,280.00	\$10.33
Expense Reimbursements	26,438.38	\$2.35
Gross Income	142,718.38	\$12.68
Effective Gross Income	142,718.38	\$12.68
	<u>OPERATING EXPENSES</u>	
CAM (Misc.)	3,376.20	\$0.30
Taxes	21,149.00	\$1.88
Insurance	1,913.18	\$0.17
Management Fee (3.0% of EGI)	4,281.55	\$0.38
Capital Reserves (\$0.15/SF)	1,688.10	\$0.15
Total Expenditures	32,408.03	\$2.88
NOI	110,310.35	

### Rent Roll for Hot Wheel City

Lease From	Lease To	Monthly Rent	Annual Rent	Rent Increase	% Increase	Lease Type
12/1/2016	11/30/2017	\$2,200.00	\$26,400.00	\$0	0.00%	Gross
12/1/2017	11/30/2018	\$2,200.00	\$26,400.00	\$1,200	4.55%	
12/1/2018	11/30/2019	\$2,300.00	\$27,600.00	\$1,200	4.35%	
12/1/2019	11/30/2020	\$2,400.00	\$28,800.00	\$1,200	4.17%	
12/1/2020	11/30/2021	\$2,500.00	\$30,000.00			

### Rent Roll for Advance Auto Parts

Lease From	Lease To	Monthly Rent	Annual Rent	Rent Increase	% Increase	Lease Type
6/1/2009	5/31/2014	\$7,000.00	\$84,000.00	\$5,880	7.00%	NN
6/1/2014	5/31/2019	\$7,490.00	\$89,880.00			



**VALUE WORLD**  
LOWEST Clothing Prices

**Advance Auto Parts**  
**HOT WHEEL CITY**

**Mobil**

Gratiot Avenue  
33921 Gratiot Avenue

S Gratiot 65,500+ VPD  
85,200+ VPD

**GameStop** **OfficeMax**  
**Kerby's Koney Island** **planet fitness** **DOLLAR TREE** **TARGET**

**Art Van**

Art Van Furniture - Clinton Township

Clinton Valley Assembly of God

Clinton Point

Melanie Mirisclotti, PharmD

Target

ATM TCF Bank ATM

OfficeMax

Dollar Tree

Kerby's Koney Island

Hankuk Oriental Market & Restaurant

The Power Plant Hydro Center

LA Insurance

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Fraser



Gratiot Avenue



65,500+ VPD



97,600+ VPD



FisherDynamics

Monroe Park





255,684 People Live  
Within 5 Miles



Average  
Household  
Income  
Exceeds  
\$64,000  
Within 5  
Miles



**Advance  
Auto Parts**

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**NOW  
HIRING**

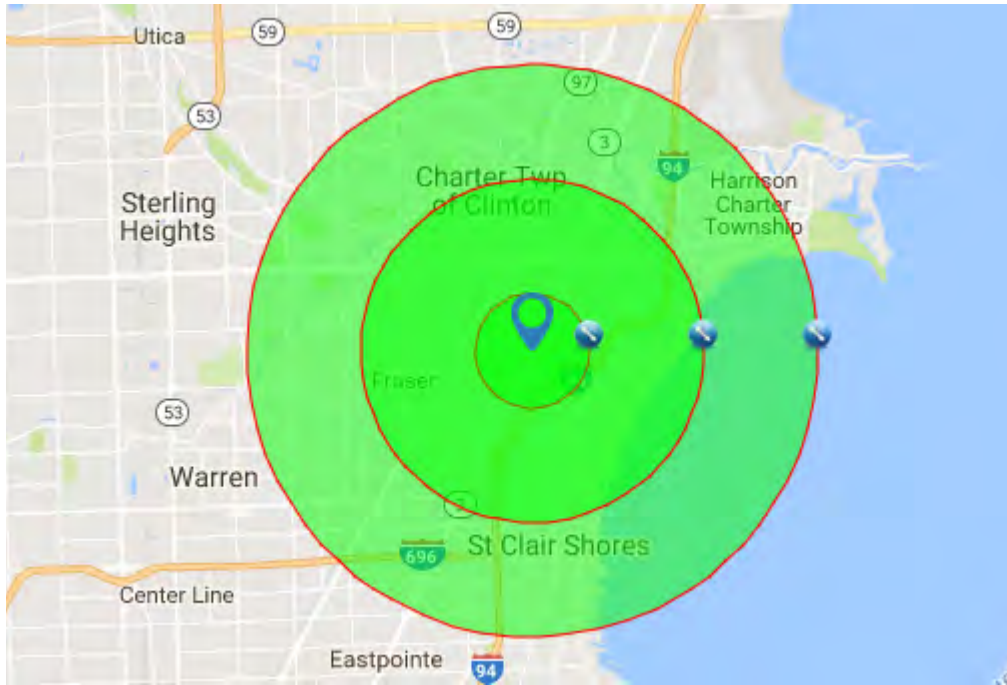
## Largest Employers in Macomb County, MI

- ◆ 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





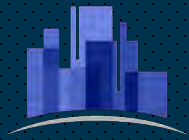
Population	1 Mile	3 Mile	5 Mile
2017 Total Population:	14,173	107,509	255,684
2022 Population:	14,800	110,694	262,513
Pop Growth 2017-2022:	4.42%	2.96%	2.67%
Average Age:	36.90	40.90	41.30
Households			
2017 Total Households:	5,501	46,518	108,099
HH Growth 2017-2022:	4.51%	2.97%	2.72%
Median Household Inc:	\$43,730	\$46,808	\$50,761
Avg Household Size:	2.60	2.30	2.30
2017 Avg HH Vehicles:	2.00	2.00	2.00
Housing			
Median Home Value:	\$80,385	\$118,490	\$127,652
Median Year Built:	1967	1967	1967



Population:	1 Mile	3 Mile	5 Mile
2022 Projection	14,800	110,694	262,513
2017 Estimate	14,173	107,509	255,684
2010 Census	12,579	103,402	249,699
Growth 2017-2022	4.42%	2.96%	2.67%
Growth 2010-2017	12.67%	3.97%	2.40%
2017 Population Hispanic Origin	430	2,513	6,028
2017 Population by Race:			
White	9,412	85,733	208,274
Black	3,792	16,832	35,157
Am. Indian & Alaskan	47	432	875
Asian	377	1,836	5,506
Hawaiian & Pacific Island	7	39	82
Other	537	2,638	5,790
U.S. Armed Forces:	10	28	128
Households:			
2022 Projection	5,749	47,899	111,034
2017 Estimate	5,501	46,518	108,099
2010 Census	4,867	44,770	105,427
Growth 2017 - 2022	4.51%	2.97%	2.72%
Growth 2010 - 2017	13.03%	3.90%	2.53%
Owner Occupied	3,754	32,072	78,810
Renter Occupied	1,747	14,446	29,289
2017 Avg Household Income	\$53,623	\$59,720	\$64,184
2017 Med Household Income	\$43,730	\$46,808	\$50,761
2017 Households by Household Inc:			
<\$25,000	1,398	10,797	23,810
\$25,000 - \$50,000	1,744	14,082	29,482
\$50,000 - \$75,000	1,062	8,744	21,837
\$75,000 - \$100,000	636	6,277	13,756
\$100,000 - \$125,000	431	3,105	8,326
\$125,000 - \$150,000	107	1,438	4,652
\$150,000 - \$200,000	80	1,369	4,177
\$200,000+	42	705	2,060







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