



FORTIS NET LEASE
INVESTMENT REAL ESTATE SERVICES



PORT CITY PLAZA | SHADOW ANCHORED BY WALMART SUPERCENTER

4865 24th Avenue, Fort Gratiot, MI 48059

OFFERING MEMORANDUM

Click Image For Online
Property Map





meijer

Walmart

PORT CITY
PLAZA

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The Team



PORT CITY PLAZA

INVESTMENT SUMMARY

List Price:	\$1,575,000
Current NOI:	\$127,464
Initial Cap Rate:	8.1%
Current Occupancy:	83.5%
Land Acreage:	1.43 Acres
Year Built:	2008
Building Size:	10,020 SF

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

LEASE SUMMARY

Lease Type:	NN
Taxes, CAM , Insurance:	100% Reimbursed by Tenant*
Roof, Structure & Parking Lot:	Landlord Responsibility

INVESTMENT HIGHLIGHTS

- 10,020 SF Multi-Tenant Retail Center with GameStop, Great Clips, Hungry Howie's, Edward Jones & Boost Mobile
- 83% Occupied Retail Center (True Upside Potential)
- Shadow Anchored by Walmart Supercenter
- Next to Meijer, Hobby Lobby, Best Buy & Dick's Sporting Goods
- 265 Feet of Frontage on 24th Avenue | 47 Surface Parking Spaces

LOCATION HIGHLIGHTS

- Located Along 24th Avenue (14,500+ VPD) | Major Retail Corridor
- Less Than 1 Mile From [Birchwood Mall](#) (Click for Tenant Directory)
- More Than 35,600 Residents Within 5 Miles
- Average Household Income Exceeds \$77,000 Within 1 Mile
- Median Home Value Exceeds \$156,000 Within 1 Mile
- Located Near Additional Retail Tenants Including Aldi, Lowe's, Home Depot, Meijer, Walmart, Kohl's, Kroger, Dick's Sporting Goods, Hobby Lobby, Walgreens, PetSmart and more



PORT CITY PLAZA | FORTIS NET LEASE

Rent Roll for Port City Plaza

Tenant	SF	% of Total SF	Lease Start	Lease End	Monthly Rent	Annual Rent	Annual CAM Reimbursed
GameStop	1,800	17.96%	6/1/2017	5/31/2019	\$2,550.00	\$30,600.00	\$12,222.00
Great Clips	1,800	17.96%	11/1/2016	10/31/2023	\$3,000.00	\$36,000.00	\$9,000.00
Hungry Howie's	1,940	19.36%	1/1/2017	6/30/2022	\$2,425.00	\$29,100.00	\$9,468.00
Edward Jones	1,280	12.77%	10/1/2015	9/30/2020	\$1,600.00	\$19,200.00	\$7,680.12
Boost Mobile	1,545	15.42%	11/1/2017	10/31/2020	\$2,446.25	\$29,355.00	\$7,725.00
Vacant	1,655	16.52%	N/A	N/A	\$0.00	\$0.00	\$0.00
Totals	10,020	100.00%				\$144,255.00	\$46,095.12

	<u>REVENUE</u>	<u>PSF</u>
Base Rental Income	144,255.00	\$14.40
Expense Reimbursements	46,095.00	\$4.60
Gross Income	190,350.00	\$19.00
Effective Gross Income	190,350.00	\$19.00
<u>OPERATING EXPENSES</u>		
CAM (Misc.)	31,520.00	\$3.15
Insurance	1,759.00	\$0.18
Taxes	22,393.28	\$2.23
Management Fee (3.0% of EGI)	5,710.50	\$0.57
Capital Reserves (\$0.15/SF)	1,503.00	\$0.15
Total Expenditures	62,885.78	\$6.28
NOI	127,464.22	

INVESTMENT OVERVIEW

Fortis Net Lease is pleased to present Port City Plaza located at 4865 24th Avenue in Fort Gratiot Township, MI. The tenants in this retail center are GameStop, Great Clips, Hungry Howie's, Edward Jones and Boost Mobile. Port City Plaza is shadow anchored by a Walmart Supercenter and surrounded by big box retailers including Home Depot, Meijer, Lowe's and Best Buy.

The surrounding area has over 35,600 residents within 5 miles. The median home value within one mile exceeds \$156,000 and the average household income exceeds \$77,000. The subject property is located less than one mile from Birchwood Mall and is situated in a major retail corridor. Additional surrounding retail tenants include Aldi, Kohl's, Kroger, Dick's Sporting Goods, Hobby Lobby, Walgreens and PetSmart.

TENANT OVERVIEW

Great Clips is a 100% franchised company with more than 4,100 salons across North America—each one offering a great haircut at a great location at a great price. We pride ourselves on making it easy for customers to get a great haircut at a time and place that's convenient for them. That's why we're open evenings and weekends, no appointments necessary. Great Clips franchisees employ nearly 40,000 stylists who receive ongoing training to learn the Great Clips customer care system and advanced technical skills.

GameStop is a family of specialty retail brands that makes the most popular technologies affordable and simple. We are a global retailer of multichannel video game, pop culture collectibles, consumer electronics and wireless services, operating more than 7,500 stores in 14 countries across Europe, Canada, Australia and the United States. The company's global family of video game related brands include GameStop; EB Games, an international electronics retailer; Micromania, France's leading video game retailer; Kongregate, a popular web and mobile gaming site; and Game Informer® magazine, the world's leading print and digital video game publication.

Edward Jones serves nearly 7 million investors from more offices than any other investment firm in America. We attribute a great deal of our success to our principles and personal, long-term approach to investing. We have consistently been ranked among the best companies to work for by FORTUNE magazine, and our employees tend to stay with us for years. As a privately owned company, Edward Jones has a very personal feel that's almost like family. And we're very proud of that.

Hungry Howie's began in 1973 when Jim Hearn converted a 1,000 square foot hamburger shop in Taylor, Michigan into a successful carry-out and delivery pizzeria. At the time, Steve Jackson delivered pizzas for Hearn. We have combined the right pizza ingredients and years of successful experience to create a superb, growth-oriented business operation. Our delicious, high-quality Flavored Crust™ pizzas, calzone-style subs, and salads uniquely position Hungry Howie's in the pizza marketplace, allowing us to fully capitalize on the fastest growing segment of the food service industry. The brand has emerged as a major competitor in the pizza marketplace and consistently ranks in the top 10 of the nation's largest pizza franchises. Currently, Hungry Howie's operates over 550 locations in 21 states.

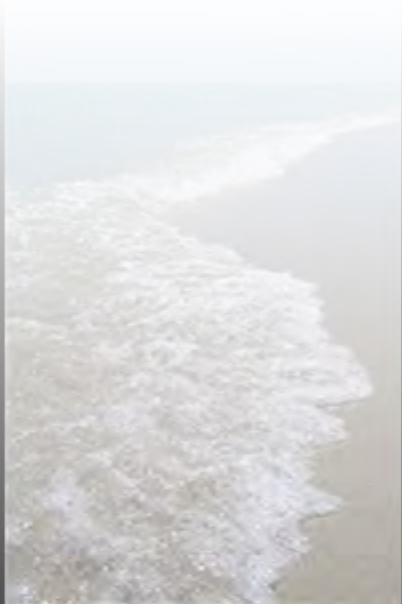
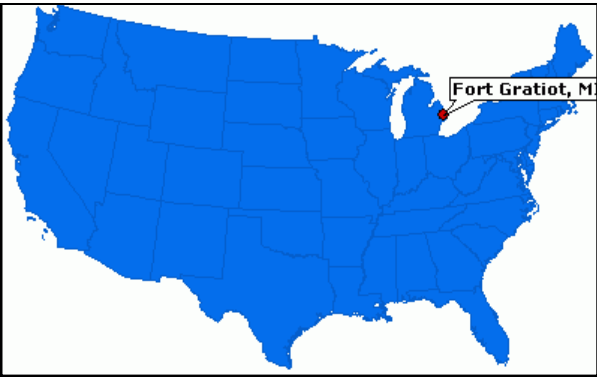
Established in 2002, Boost Mobile, part of the Sprint Prepaid Group, redefines value for wireless consumers with more data for less and no long-term commitment to a subscription contract. Operating on the Nationwide Sprint 3G Network for data and the Nationwide Sprint Network for voice services, both reaching more than 281 million people respectively, as well as the nationwide Sprint 4G LTE Network, which reaches more than 280 million people. Learn more about Boost Mobile online on Facebook, Google+, Instagram and Twitter.

Fort Gratiot Township, MI

Fort Gratiot Township is a charter township of St. Clair County in the state of Michigan. The population was 10,691 at the 2000 census. It is named for Fort Gratiot, an American fort located there off and on between 1814 and 1879.

During the second half of this century, the pace of growth accelerated in the Township. As was the case earlier, much of this development was concentrated along two of the Township's most scenic areas: the Lake Huron and Black River shorelines. The lake also attracted tourists to the area, many of whom eventually developed summer cottages in the Township. In 1979, the Township was changed from a General Law Township to a Charter Township.

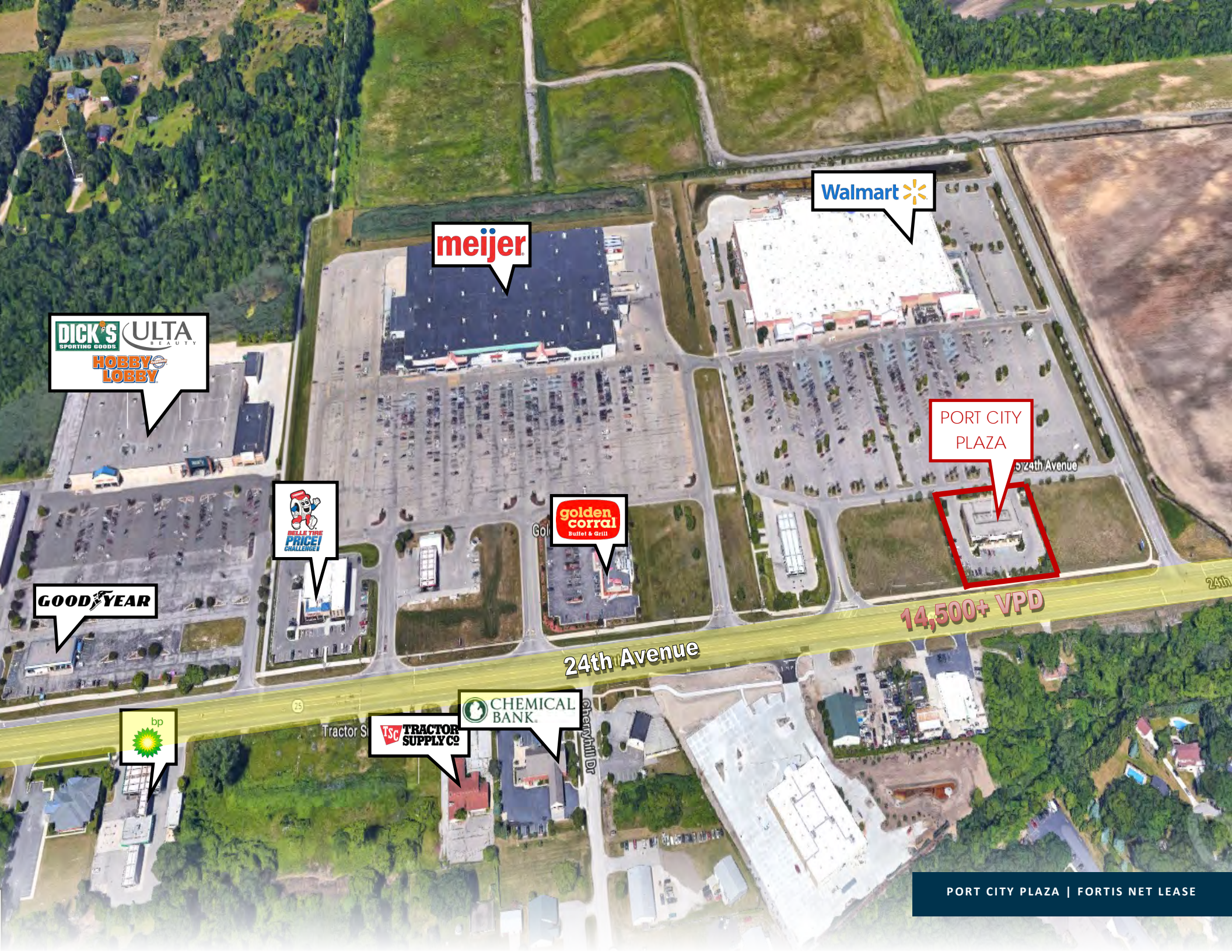
In the last thirty years or so, extensions of water and sewer lines into the Township from Port Huron have allowed interior portions of the Township to be converted from farms to suburban residential subdivisions and to commercial developments. One of the most notable commercial developments is the Birchwood Mall, which opened in 1991. The mall is notable not just for being the largest commercial development in the County, but also for being the catalyst for extensive commercial development in the Township during the 1990's. As a result of these developments, the automobile-oriented Fort Gratiot Township has supplanted the 19th Century, pedestrian-oriented downtown Port Huron as the retail/commercial center of the County and the surrounding regions. In 2016, the new 22,000 square foot Fort Gratiot Municipal Center opened and is home to the township administration offices, fire department and St. Clair county Sheriff's Office substation.



PORT CITY PLAZA | FORTIS NET LEASE







Walmart

meijer

DICK'S SPORTING GOODS
ULTA BEAUTY
HOBBY LOBBY

WELLS FARGO
PRICE CHECKER

GOODYEAR

golden corral
Buffet & Grill

PORT CITY
PLAZA

24th Avenue

14,500+ VPD

24th Avenue

bp

Tractor Supply Co

Tractor Supply Co

CHEMICAL BANK

Cherry Hill Dr



PORT CITY
PLAZA

4865 24th Ave

Walmart

DICK'S
SPORTING GOODS
ULTA
BEAUTY
HOBBY
LOBBY

meijer

BEST
BUY
Gordon
FOOD SERVICE STORE

MORAN

DAVID'S BRIDAL
KOHL'S
PETSMART

JOANN

chili's
BARNES & NOBLE
STAPLES

Birchwood
Mall

THE
HOME
DEPOT

ALDI

Panera
BREAD
RED LOBSTER
Texas
Road
BBQ
Qdoba
Mexican
Grill
Olive
Garden
Ruby Tuesday

LOWE'S

verizon
TJ-maxx
HARBOR FREIGHT TOOLS
Quality Tools at Ridiculously Low Prices
GameStop
GANDER MTN.
WE LIVE OUTDOORS
Domino's
Pizza
KFC

BLUEWATER
CHRYSLER - DODGE - JEEP - RAM

Kroger
Walgreens

Tuffy
Tire & Auto
Service

Big Boy
TACO BELL

AutoZone
DQ
FIFTH THIRD BANK
O'Reilly
AUTO PARTS

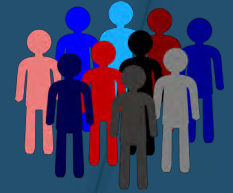
Tim Hortons
SUBWAY
AGW
Shell

NORTHGATE
FORD • LINCOLN

NOW HIRING

Largest Employers in St. Clair County, MI

- ◆ McLaren Port Huron - 1,403 Employees
- ◆ SMR Automotive - 1,122 Employees
- ◆ Port Huron Area School District - 1,100 Employees
- ◆ St. Clair County - 972 Employees
- ◆ DTE Energy - 747 Employees
- ◆ Lake Huron Medical Center - 738 Employees
- ◆ East China School District - 539 Employees
- ◆ St. Clair County Community College - 419 Employees



35,681 People Live
Within 5 Miles



Average
Household
Income
Exceeds
\$77,000
Within 1
Mile

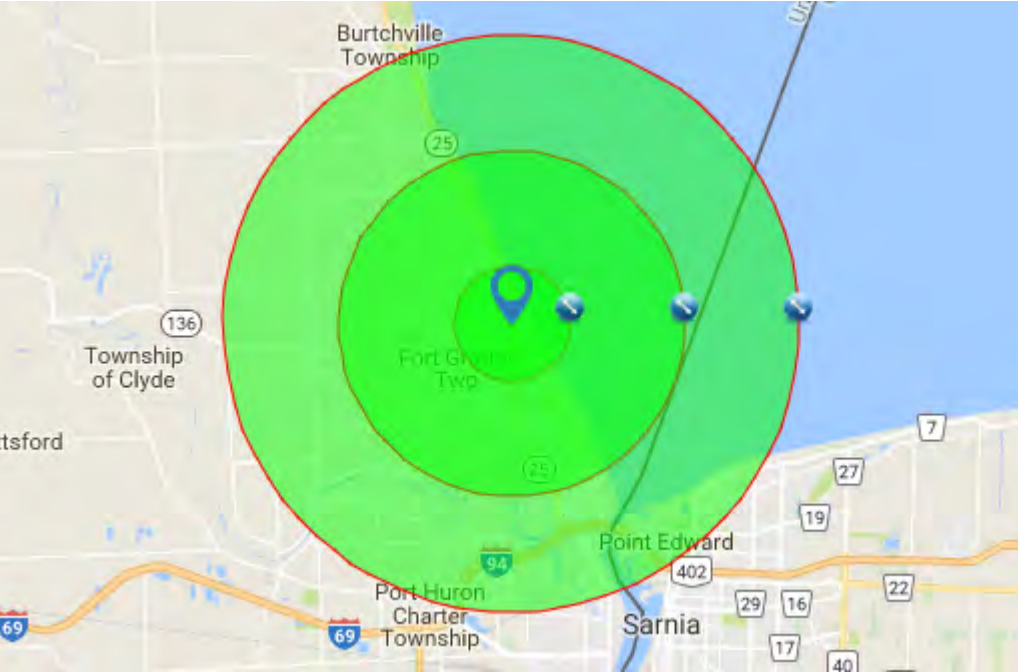
4865 24th Ave, Port
Gratiot, MI 48059



Click Image For Online
Property Map

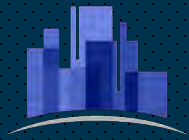
PORT CITY PLAZA | FORTIS NET LEASE

Population	1 Mile	3 Mile	5 Mile
2017 Total Population:	2,078	14,274	35,681
2022 Population:	2,099	14,199	35,414
Average Age:	48.00	43.90	41.40
Households			
2017 Total Households:	1,008	6,293	14,817
Median Household Inc:	\$50,221	\$54,237	\$50,847
Avg Household Size:	2.00	2.20	2.40
2017 Avg HH Vehicles:	2.00	2.00	2.00
Housing			
Median Home Value:	\$156,787	\$134,011	\$119,813
Median Year Built:	1975	1976	1968



Population:	1 Mile	3 Mile	5 Mile
2022 Projection	2,099	14,199	35,414
2017 Estimate	2,078	14,274	35,681
2010 Census	1,981	14,681	37,082
2017 Population Hispanic Origin	44	467	1,427
2017 Population by Race:			
White	1,963	13,427	33,140
Black	31	274	1,032
Am. Indian & Alaskan	4	46	186
Asian	56	231	390
Hawaiian & Pacific Island	0	5	12
Other	24	291	920
U.S. Armed Forces:	0	1	4
Households:			
2022 Projection	1,019	6,269	14,717
2017 Estimate	1,008	6,293	14,817
2010 Census	956	6,422	15,338
Owner Occupied	654	4,374	10,343
Renter Occupied	354	1,919	4,475
2017 Avg Household Income	\$77,455	\$72,101	\$67,551
2017 Med Household Income	\$50,221	\$54,237	\$50,847
2017 Households by Household Inc:			
<\$25,000	209	1,322	3,344
\$25,000 - \$50,000	294	1,611	3,950
\$50,000 - \$75,000	128	1,041	2,678
\$75,000 - \$100,000	83	811	1,786
\$100,000 - \$125,000	86	627	1,297
\$125,000 - \$150,000	70	328	679
\$150,000 - \$200,000	92	346	657
\$200,000+	47	208	426





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