



FORTIS NET LEASE
INVESTMENT REAL ESTATE SERVICES



ACTUAL PHOTO

VERY DENSELY POPULATED AREA | CORPORATE LEASE GUARANTEE

2212 E 14 Mile Road, Warren, MI 48092

OFFERING MEMORANDUM

Click Image For Online
Property Map



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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.

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Fortis Agents Cooperate
Click Here To Meet
The Team



FAMILY DOLLAR



INVESTMENT SUMMARY

List Price:	\$760,000
Current NOI:	\$62,700
Initial Cap Rate:	8.25%
Land Acreage:	.92 Acres
Year Built:	1980
Building Size:	10,364 SF

LEASE SUMMARY

Lease Type:	NN
Taxes, CAM , Insurance:	Tenant Responsibility
Roof, Structure & Parking:	Landlord Responsibility*
Lease Term:	5 Years
Rent Commencement:	July 1, 2012
Rent Expiration:	June 30, 2017
Commencement for First Option:	July 1, 2017
Current Term Expiration:	June 30, 2022
Term Remaining:	~4.75 Years
Option Periods:	Three, Five Year Options
Rent Increases:	10% at Each Option
Lease Guarantor:	Corporate

* Tenant will be responsible for asphalt/concrete repairs up to \$1,000 during any lease year. Landlord will reimburse Tenant for asphalt/concrete repairs in excess of \$1,000 and Landlord will be re-

INVESTMENT HIGHLIGHTS

- Building Recently Renovated—Google Street is Old Bldg.
- 10,364 SF Family Dollar Store Situated on .92 Acre Parcel
- NN Lease with Minimal Landlord Responsibilities
- Recent Lease Extension | Tenant Exercised First Option
- Rent Here is Approx. 50% of “New Construction” Rates
- ~4.75 Years Remaining in First Option
- 165 Feet of Frontage on 14 Mile Road
- Corporate Guaranteed Lease | S&P Rating BBB-

LOCATION HIGHLIGHTS

- Located on E 14 Mile Road (27,800+ VPD)
- Just East of I-75 (136,400+ VPD)
- Over 301,500 Residents Within 5 Miles
- 3.50% Projected Growth Within 1 Mile by 2022
- Average Household Income Exceeds \$73,000 Within 5 Miles
- Median Home Value Exceeds \$148,000 Within 5 Miles
- Located Near Retail Tenants Including Dollar Tree, Planet Fitness, Toys R Us, Target, Lowe's, Home Depot, Big Lots!, Kroger, Meijer, Best Buy, Michael's, Costco, Sam's Club and More

INVESTMENT OVERVIEW

Fortis Net Lease is pleased to present a Family Dollar store located at 2212 E 14 Mile Road in Warren, MI. This NN lease has minimal landlord responsibilities and was recently extended. The tenant exercised their first option so two, five year options remain. There are over four years remaining in the first option which will expire in June 30, 2022.

The property is situated in a very densely populated area with over 301,500 residents within five miles. There is a 3.50 percent projected population growth within one mile by 2022. The median home value within five miles exceeds \$148,000 and the average household income exceeds \$73,000. The subject property is located near other retail tenants including Dollar Tree, Planet Fitness, Toys R Us, Target, Lowe's, Home Depot, Big Lots!, Kroger, Meijer, Best Buy, Michael's, Costco and Sam's Club.

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.



Warren, MI

The City of Warren is dedicated to keeping itself vibrant and a good home for business, industry, and manufacturing. Economic development is a prime concern, with the city using various tools and tax incentives to retain and attract large and small companies.

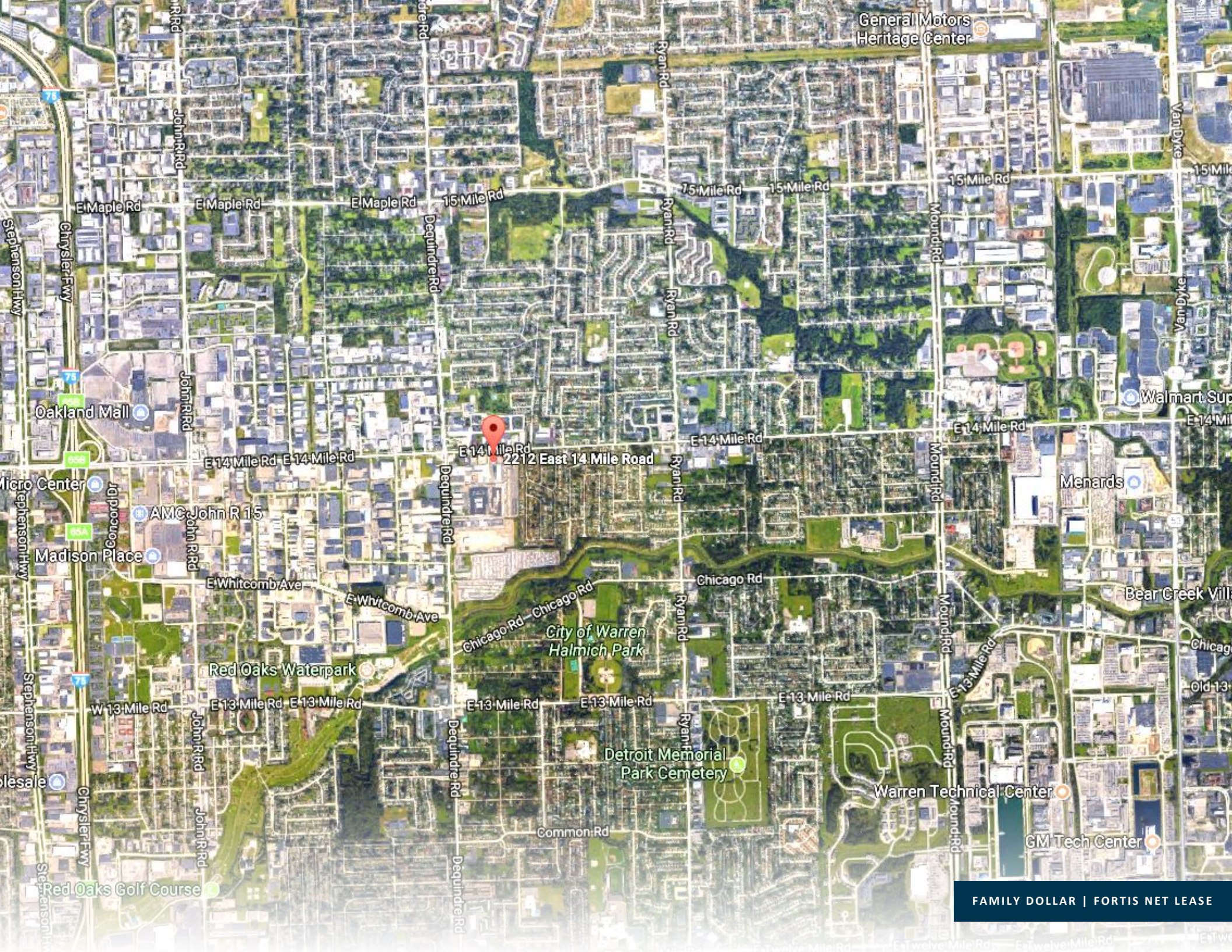
The City of Warren is the global operational hub for the General Motors Corporation, which invested \$1 billion in its sprawling GM Technical Center campus located along Van Dyke. The highly advanced Vehicle Engineering Center, where 8,000 automotive engineers and technicians are designing future vehicles for GM, has been added to the campus which houses technological and manufacturing research and development facilities .

Warren's attractiveness to high-tech industry, along with automotive manufacturers and suppliers is evident by the fact the city organized the quick redevelopment of the former Detroit Arsenal Tank Plant, which was listed on the Base Realignment and Closure Act in 1995. The site where tanks were once produced for the U.S. Army for 50 years was transformed within seven years by the city into 134.7-square acres blossoming with new construction.



Michigan





2212 East 14 Mile Road



TAZA
Restaurant

NEW YORK
DELI
RESTAURANT

ANTONIO'S
RESTAURANT & PIZZERIA

State Farm

East 14 Mile Road

CANAL
PHARMACY

27,800+ VPD

E 14 Mile

FAMILY
DOLLAR

Pizza
Hut

Chet's
Rent-All
Since 1940

2212 E 14 Mile Rd

WARREN
GYMNASTICS

PRO
AUDIO & LIGHTING



Oakland Mall

FIELD STREAM
THE WORLD'S LARGEST OUTDOOR RECREATION CENTER

planet fitness

ups

SALLY BEAUTY SUPPLY

BARNES & NOBLE

Pier 1 Imports

DICK'S SPORTING GOODS

SONIX

five BELOW

BURGER KING

HomeGoods

DSW

FAMILY DOLLAR

TARGET

BIG LOTS!

Party City

OfficeMax

Dunham's Sports

AMC THEATRES

JO-ANN fabric and craft stores

COLD STONE CREAMERY

DAVID'S BRIDAL

HARBOR FREIGHT TOOLS

Toys R Us

BEST BUY

Wendy's

Firestone

meijer

Sam's CLUB

COSTCO WHOLESALE

LAMPHERE HIGH SCHOOL RAMS

Red Oaks Waterpark

Hungry Howie's
FLAVORED CRUST PIZZA

OAKLAND GOLF COURSE
Red Oaks Golf Course

THE HOME DEPOT

STARBUCKS COFFEE

Culver's

Kroger

LOWE'S

TOTAL HOME SOLUTIONS

MODERN SKATE & SURF

Kroger

White Castle

MJB THEATRES

CHASE

Huntington

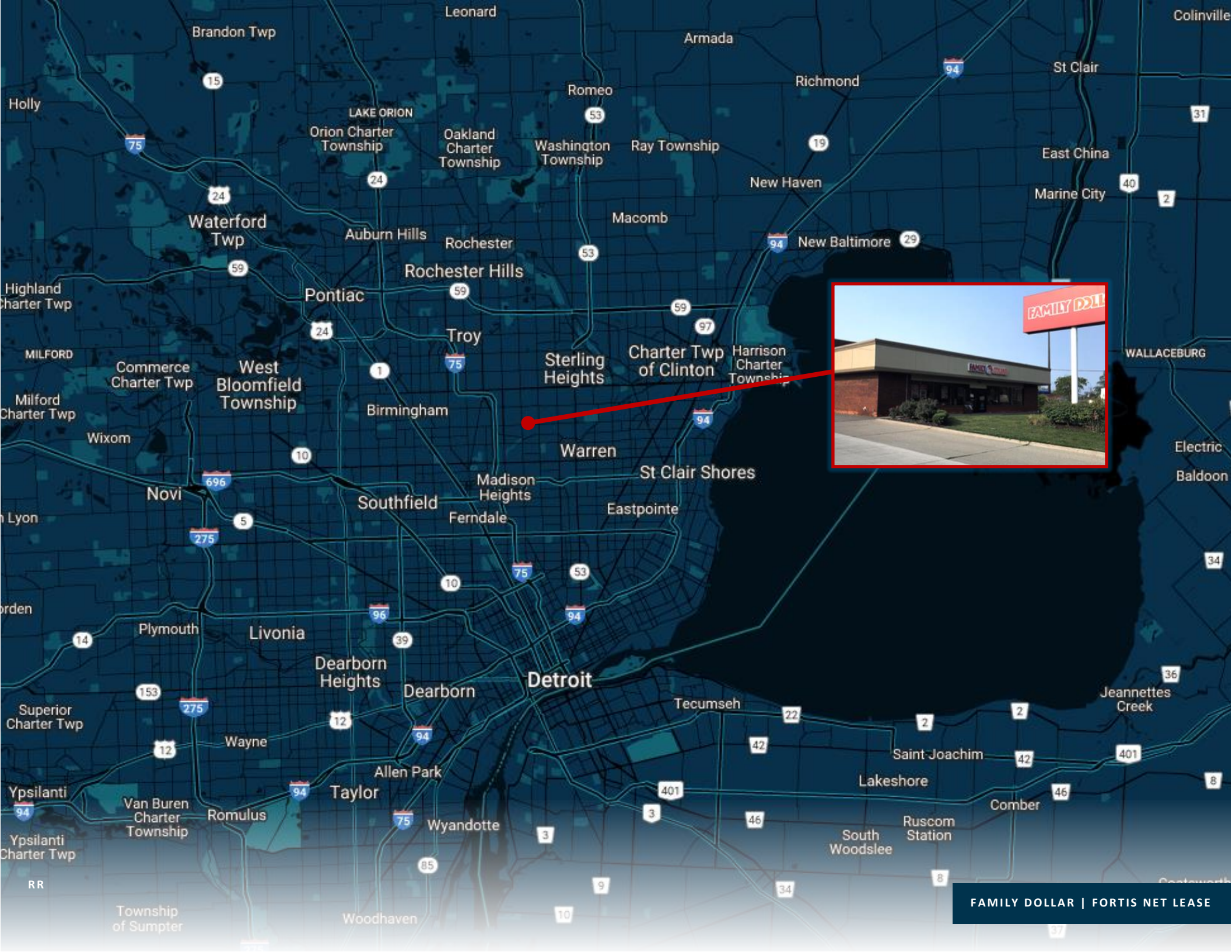
PETCO

Marshall's

FIREHOUSE SUBS

Burlington

FAMILY DOLLAR | FORTIS NET LEASE



**NOW
HIRING**

Top Employers in Macomb County

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



301,583 People Live
Within 5 Miles

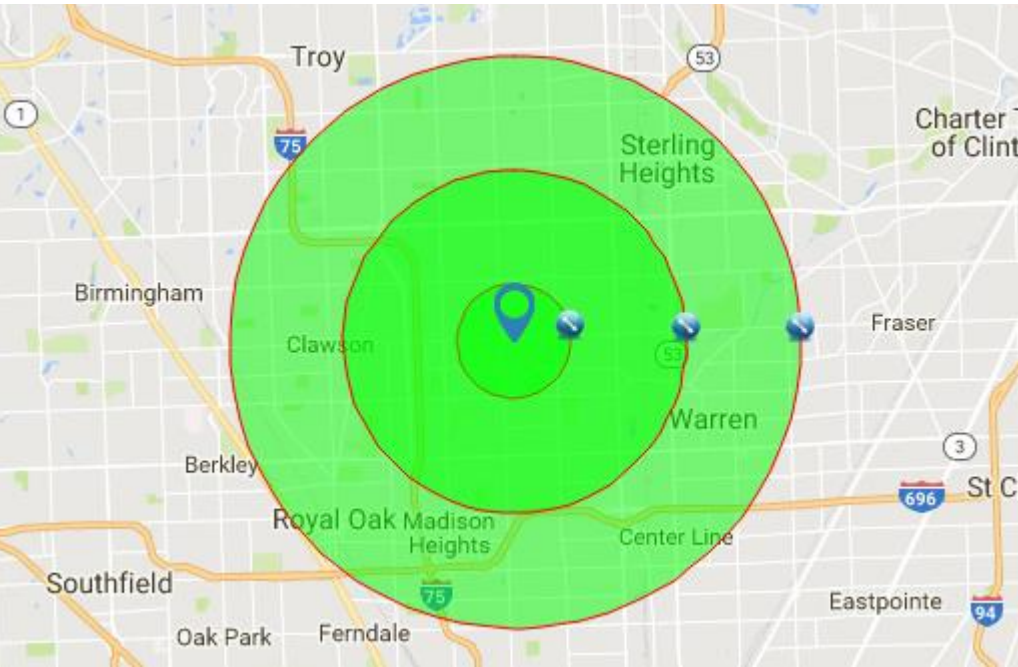


Average
Household
Income
Exceeds
\$73,000
Within 5
Miles

Click Image For Online
Property Map

FAMILY DOLLAR | FORTIS NET LEASE

Population	1 Mile	3 Miles	5 Miles
2017 Total Population:	9,678	101,429	301,583
2022 Population:	10,017	104,073	309,122
Pop Growth 2017-2022:	3.50%	2.61%	2.50%
Average Age:	39.80	40.60	40.50
Households			
2017 Total Households:	3,513	40,251	125,202
HH Growth 2017-2022:	3.62%	2.62%	2.49%
Median Household Inc:	\$54,061	\$52,718	\$57,280
Avg Household Size:	2.70	2.50	2.40
2017 Avg HH Vehicles:	2.00	2.00	2.00
Housing			
Median Home Value:	\$143,515	\$144,246	\$148,159
Median Year Built:	1967	1968	1965



Population	1 Mile	3 Miles	5 Miles
2022 Projection	10,017	104,073	309,122
2017 Estimate	9,678	101,429	301,583
2010 Census	9,023	98,289	293,524
Growth 2017-2022	3.50%	2.61%	2.50%
Growth 2010-2017	7.26%	3.19%	2.75%
2017 Population Hispanic Origin	170	2,146	6,883
2017 Population by Race:			
White	7,575	79,557	242,889
Black	666	8,169	23,294
Am. Indian & Alaskan	20	291	907
Asian	1,136	10,698	27,085
Hawaiian & Pacific Island	1	32	114
Other	280	2,681	7,293
U.S. Armed Forces:	0	17	182
Households:			
2022 Projection	3,640	41,307	128,323
2017 Estimate	3,513	40,251	125,202
2010 Census	3,259	39,003	121,967
Growth 2017 - 2022	3.62%	2.62%	2.49%
Growth 2010 - 2017	7.79%	3.20%	2.65%
Owner Occupied	2,547	28,291	90,088
Renter Occupied	965	11,960	35,115
2017 Avg Household Income	\$71,364	\$68,182	\$73,324
2017 Med Household Income	\$54,061	\$52,718	\$57,280
2017 Households by Household Inc:			
<\$25,000	559	8,683	24,955
\$25,000 - \$50,000	1,111	10,671	30,770
\$50,000 - \$75,000	599	7,142	22,560
\$75,000 - \$100,000	391	5,168	16,608
\$100,000 - \$125,000	382	3,737	11,693
\$125,000 - \$150,000	247	2,143	7,670
\$150,000 - \$200,000	136	1,696	7,046
\$200,000+	88	1,009	3,901





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