



FORTIS NET LEASE
INVESTMENT REAL ESTATE SERVICES



VERY DENSELY POPULATED AREA | CORPORATE LEASE GUARANTEE

27401 West 6 Mile Road, Livonia, MI 48152

OFFERING MEMORANDUM

Click Image For Online
Property Map



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.

EXCLUSIVELY LISTED BY:

DOUG PASSON

Managing Partner

248.254.3407
dpasson@fnlre.com

ROBERT BENDER

Managing Partner

248.254.3406
rbender@fnlre.com

Fortis Agents Cooperate
Click Here To Meet
The Team



RITE AID

INVESTMENT SUMMARY

List Price:	\$1,694,233
Current NOI:	\$152,481
Initial Cap Rate:	9.00%
Land Acreage:	1.80 Acres
Year Built:	1996
Building Size:	11,440 SF
Google Aerial Map:	Click HERE
Google Street View:	Click HERE

LEASE SUMMARY

Lease Type:	NN
Taxes, CAM , Insurance:	Tenant Responsibility
Roof, Structure & Parking:	Landlord Responsibility
Lease Guarantor:	Corporate
Lease Term:	15 Years
Rent Commencement:	1996
Current Term Expiration:	January 31, 2022
Term Remaining:	4+ Years
Option Periods:	\$156,991 (2nd 5 Yr. Option) \$161,501 (3rd 5 Yr. Option) \$166,011 (4th 5 Yr. Option)

INVESTMENT HIGHLIGHTS

- 11,440 SF Rite Aid Store Situated on Large 1.80 Acre Parcel
- Tenant Just Exercised Their First 5 Year Extension
- Three, Five Year Options | 4+ Years Remaining on Lease
- 200 Feet of Frontage on Six Mile Road
- 306 Feet of Frontage on Inkster Road
- Corporate Guaranteed Lease | Rite Aid S&P Rated "B"

LOCATION HIGHLIGHTS

- Located at the Intersection of West Six Mile Road (16,900+ VPD) and Inkster Road (21,300+ VPD)
- Approximately 2 Miles From a Walmart, Sears, Petco, Kohl's Retail Center
- Densely Populated Area with 264,206 Residents Within 5 Miles
- Average Household Income Exceeds \$69,000 Within 1 Mile
- Median Home Value Exceeds \$110,000 Within 5 Miles
- Located Near Retail Tenants Including Dollar General, Dollar Tree, Planet Fitness, Walmart, Sears, Toys R Us, Advance Auto Parts, Dunkin Donuts, Arby's and More



INVESTMENT OVERVIEW

Fortis Net Lease is pleased to present a Rite Aid pharmacy located at 27401 West Six Mile Road in Livonia, MI. This 15 year NN lease has minimal landlord responsibilities. The lease has a corporate guarantee and three, five year options. There are over four years remaining on the lease which will expire in January 31, 2022.

The property is situated in a densely populated area with over 264,200 residents within five miles. The median home value within five miles exceeds \$110,000 and the average household income within one mile exceeds \$69,000. The subject property is located near other retail tenants including Dollar General, Dollar Tree, Planet Fitness, Walmart, Sears, Toys R Us, Advance Auto Parts, Dunkin Donuts, and Arby's.

TENANT OVERVIEW

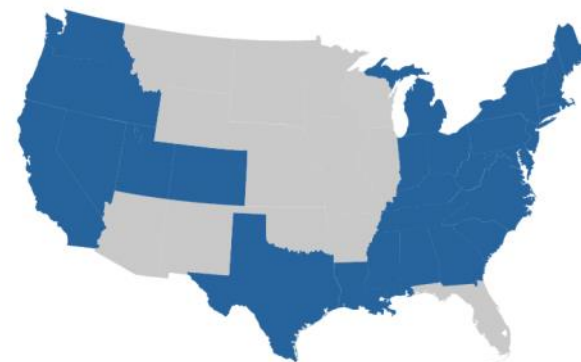
At Rite Aid, we have a personal interest in your health and wellness. That's why we deliver the products and services that you, our valued customer, need to lead a healthier, happier life. Everyone at Rite Aid—from our knowledgeable, caring associates and pharmacists to the members of our board of directors—works together to provide you with a superior pharmacy experience.

Rite Aid Corporation is also proud to be one of the nation's leading drugstore chains. With approximately 4,600 stores in 31 states and the District of Columbia, we have a strong presence on both the East and West Coasts. Rite Aid is the largest drugstore chain on the East Coast and the third-largest in the United States, employing roughly 89,000 associates. Our company is publicly traded on the New York Stock Exchange under the ticker symbol RAD.



Where We Are

Rite Aid is the largest drug store chain on the East Coast and third largest in the country with more than 4,600 stores and more than 30 clinics in 31



Livonia, MI

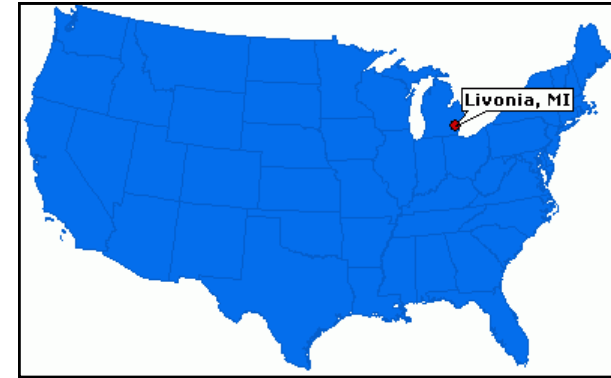
Livonia is a city in the northwest part of Wayne County in the state of Michigan. Livonia is a large suburb with an array of traditional neighborhoods (most of which were built in the 1950s and 1960s) connected to the metropolitan area by freeways. The population was 96,942 at the 2010 census, making it Michigan's ninth largest municipality. The municipality is a part of Metro Detroit, and is located approximately 15 miles northwest of downtown Detroit, and less than two miles from the western city limits of Detroit (Redford Township lies between the two).

In addition to its schools, colleges, churches, parks, recreation center, libraries, and St. Mary Mercy Hospital, Livonia also has commercial and industrial sectors, restaurants, and shopping. Laurel Park Place, an upscale fashion mall with 74 stores, was built in 1989 at 6 Mile Road and Newburgh Road. Carson's and Von Maur department stores serve as anchors.

The city previously featured two other malls which were dismantled. Wonderland Mall was the first, opening in 1959 and closing in 2003; it was replaced with a development called Wonderland Village, anchored by Walmart and Target. Livonia Mall was built to the north in 1964. It also closed in 2008 and was redeveloped as Livonia Marketplace, featuring a second Walmart, along with Sears and Kohl's. Other big-box stores are located near Laurel Park Place.

Livonia is home to the Livonia Hockey Association, the largest amateur hockey association in Michigan, as well as two-time state champions the Livonia Knights. The city also boasts the Livonia City Soccer Club (LCSC), one of the largest soccer programs in the state with 1,300 participants.

Major employers include: Awrey Bakeries; Ford Motor Company; General Motors; Livonia Public Schools; Madonna University; McKesson Pharmaceuticals; Pet Supplies Plus; Schoolcraft College and many others.



RITE AID | FORTIS NET LEASE

Families. Neighborhoods. Central Location.





RITE AID | FORTIS NET LEASE

 Fresh
Marketplace
familyVideo

 Mobil

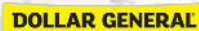
21,300+ VPD

West Six Mile Road

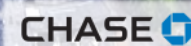
16,900+ VPD

 RITE
AID
PHARMACY

27401 W 6 Mile Rd

 DOLLAR GENERAL

Inkster Road

 CHASE

RITE AID | FORTIS NET LEASE

DOLLAR GENERAL

AutoZone

petco Sears

Walmart



Great Clips

DOLLAR TREE
Bank of America

KOHL'S



CVS Firestone
pharmacy



HOCKEY
Perani's
WORLD



Toys R Us

Hungry Howies
FLAVORED CRUST PIZZA

DISCOUNT
TIRE



PET
SUPPLIES
PLUS



DUNKIN'
DONUTS

Arbys
Advance
Auto Parts



Little Caesars

Walgreens



Gordon
FOOD SERVICE STORE

VC Fresh
Marketplace
familyVideo



The Teacher
Store
For Educators Only

LA Insurance

T-Mobile



27401 W 6 Mile Rd

RITE AID | FORTIS NET LEASE

**NOW
HIRING**

Largest Employers in Livonia, MI

- ◆ Ford Motor Company
- ◆ Trinity Health
- ◆ Livonia Public Schools
- ◆ St. Mary Mercy Livonia
- ◆ NYX, Inc.
- ◆ ZF Automotive
- ◆ Schoolcraft College



264,206 People Live
Within 5 Miles

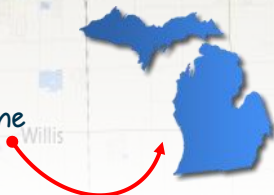


27401 6 Mile Rd,
Livonia, MI 48152



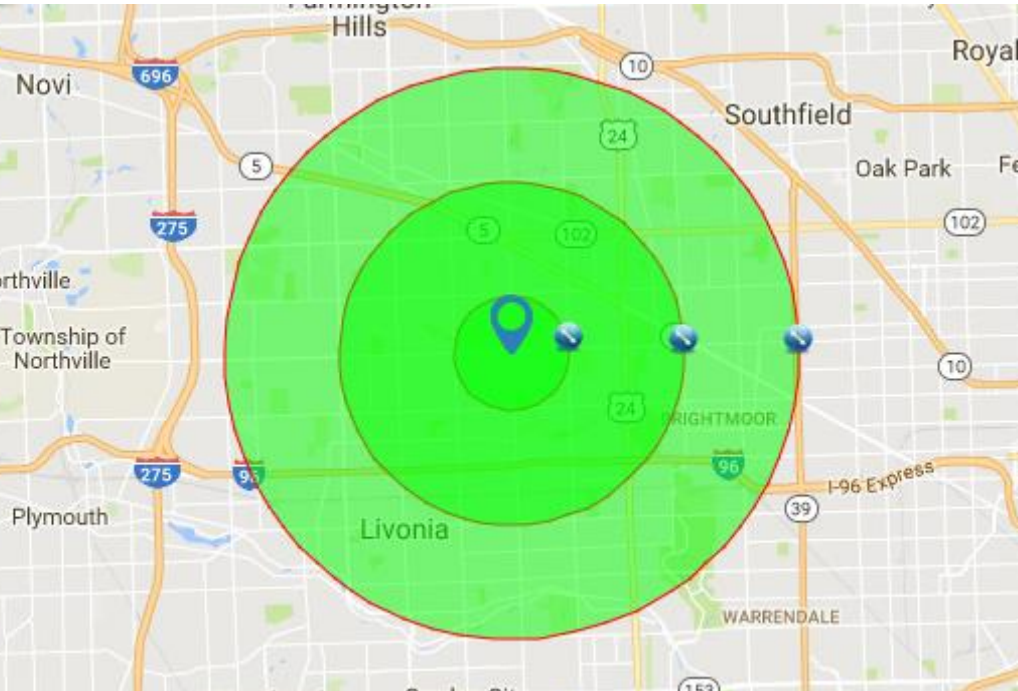
Average
Household
Income
Exceeds
\$69,000
Within 1 Mile

Click Image For Online
Property Map



RITE AID | FORTIS NET LEASE

Population	1 Mile	3 Miles	5 Miles
2017 Total Population:	9,725	91,181	264,206
2022 Population:	9,586	90,284	262,335
Average Age:	39.70	39.60	39.80
Households			
2017 Total Households:	3,858	37,061	105,938
Median Household Inc:	\$59,323	\$51,236	\$52,137
Avg Household Size:	2.50	2.40	2.50
2017 Avg HH Vehicles:	2.00	2.00	2.00
Housing			
Median Home Value:	\$83,584	\$95,187	\$110,261
Median Year Built:	1954	1956	1957



Population	1 Mile	3 Miles	5 Miles
2022 Projection	9,586	90,284	262,335
2017 Estimate	9,725	91,181	264,206
2010 Census	9,986	92,731	268,082
2017 Population Hispanic Origin	322	2,646	6,703
2017 Population by Race:			
White	8,393	62,916	152,201
Black	952	23,741	99,369
Am. Indian & Alaskan	43	395	895
Asian	176	2,144	6,218
Hawaiian & Pacific Island	1	16	48
Other	161	1,970	5,476
U.S. Armed Forces:	0	0	28
Households:			
2022 Projection	3,803	36,718	105,233
2017 Estimate	3,858	37,061	105,938
2010 Census	3,957	37,622	107,471
Owner Occupied	3,330	27,042	77,719
Renter Occupied	528	10,019	28,220
2017 Avg Household Income	\$69,331	\$64,107	\$66,741
2017 Med Household Income	\$59,323	\$51,236	\$52,137
2017 Households by Household Inc:			
<\$25,000	632	8,863	24,978
\$25,000 - \$50,000	952	9,248	26,012
\$50,000 - \$75,000	954	7,621	20,724
\$75,000 - \$100,000	540	4,613	13,124
\$100,000 - \$125,000	370	2,915	9,040
\$125,000 - \$150,000	250	1,789	5,069
\$150,000 - \$200,000	84	1,219	4,026
\$200,000+	76	794	2,965



RITE AID | FORTIS NET LEASE



FORTIS NET LEASE
INVESTMENT REAL ESTATE SERVICES



EXCLUSIVELY LISTED BY:

DOUG PASSON

Managing Partner

248.254.3407
dpasson@fnlre.com

ROBERT BENDER

Managing Partner

248.254.3406
rbender@fnlre.com

RITE AID

www.fortisnetlease.com