



NEW CONSTRUCTION | BEST CORNER IN TOWN
910 EAST MAIN STREET, OWOSSO, MI 48867

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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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MULTI TENANT RETAIL CENTER

INVESTMENT SUMMARY

List Price:	\$2,552,461
Current NOI:	\$165,910
Initial Cap Rate:	6.50%
Land Acreage:	.84 Acres
Year Built:	2017
Building Size:	6,291 SF
Google Aerial Map:	Click HERE
Google Street View:	Click HERE

LEASE SUMMARY

Lease Types:	NN
Taxes, CAM & Insurance:	Tenant Responsibility
Structure, Roof & Lot:	Landlord Responsibility
Management Fee:	Reimbursed by Tenants

**All Tenants reimburse Landlord for Expenses including:
Taxes, Insurance, CAM, Parking Lot, & A Management Fee*

NET INCOME ANALYSIS

INCOME

Gross Rent:	\$165,910
CAM, Tax & Ins. Reimb	\$21,000
TOTAL INCOME:	\$186,910

NON REIMBURSED EXPENSES

CAM, Tax & Insurance:	-\$21,000
TOTAL EXPENSES:	-\$21,000

NET OPERATING INCOME:	\$165,910
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INVESTMENT HIGHLIGHTS

- New 2017 Construction | 100% Leased
- All Leases are NN with Minimal Landlord Responsibility
- Excellent National and Regional Tenant Mix
- Citizens Bank is a Corporate Location (Investment Grade)
- Qdoba is a 13 Unit Operator (Also the Seller/Property Owner)
- T-Mobile Is Back by a 1 Unit Operator
- 10% Rent Bumps Every 5 Years
- E-Commerce Resistant Tenant Base

LOCATION HIGHLIGHTS

- Signalized Hard Corner Across From Walgreens
- Located on "Main & Main in Owasso's Major Retail Corridor
- Less than 1 Mile from The Home Depot and Meijer
- 5 Mile Population Exceeds 27,000 Residents
- Average Household Income Exceeds \$56,700 Within 5 Miles
- Median Home Value Within 5 Miles Exceeds \$89,000
- Positioned Near National Retail Tenants Including; The Home Depot, Meijer, McDonalds, Taco Bell, Wendy's, Walgreens, Hardee's, Tractor Supply Co., Biggby Coffee, Subway, Rite Aid, Applebee's, and many more.



INVESTMENT OVERVIEW

Fortis Net Lease is proud to present a new brand 2017 construction three tenant net leased retail center located at 910 E. Main Street, Owasso, MI. This property is 100% occupied by an excellent mix of Tenants and is located in the heart of Owasso's retail corridor.

The subject property is located at a signalized hard corner with ingress and egress from both Main Street and Gould Street. It is surrounded by many national tenants including: The Home Depot, Meijer, McDonalds, Walgreens, Verizon, Kroger, Family Dollar, Burger King, Subway, Applebee's, ALDI, Taco Bell, and many more. The population within five miles exceeds 27,800 residents, the average household income within five miles exceeds \$56,700, and the median home value within five miles exceeds \$89,000.

RENT SCHEDULE

Tenant	Sq. Ft	Percent of NOI	Rent PSF	Monthly Rent	Annual Rent	Increases	Lease Term	Option Periods	Lease Start	Lease End	Lease Type
Citizens Bank	1,900	24.3%	\$19.50	\$3,087.50	\$37,050	10% Every 5 Yrs	10 Years	(2) Five Year	4/1/2017	3/31/2027	NN
T-Mobile	1,359	17.6%	\$19.76	\$2,238.33	\$26,860	15% @ Option	5 Years	(1) Five Year	10/1/2017	12/31/2022	NN
Qdoba	3,030	57.9%	\$33.63	\$7,333.00	\$102,000	10% Every 5 Yrs	10 Years	(4) Five Year	COE	10 Years	NN
TOTALS	6,289	100%		\$13,825	\$165,910						

*All Tenants reimburse Landlord for 100% of operating expenses including: Taxes, Insurance, CAM, Parking Lot, HVAC & Some Management

*Qdoba will sign a new 15 year lease term at the close of escrow..



TENANT OVERVIEW

Qdoba Mexican Eats is a chain of fast casual restaurants in the United States and Canada serving Mexican-style cuisine. It was founded in Denver, Colorado in 1995 as “Zuma Fresh Mexican Grill.” The company is a wholly owned subsidiary of Jack in the Box since its purchase from ACI Capital, Western Growth Capital, and other private investors in 2003. Qdoba Mexican Eats is headquartered in San Diego, California and has 718 locations in the United States and Canada. Qdoba serves Burritos, Tacos, Quesadillas, Nachos, Taco Salad, Tortilla Soup, and Mexican Gumbo. Southwind Investments is a successful 13 unit Q’Doba Franchisee headquartered in My. Pleasant, MI . The Partnership that owns Southwind Investments also owns Northwind Investments which they formed in 1999 and which currently operates 24 Burger King locations throughout Northern Michigan.

T-Mobile - Wireless Exclusive was established in 1998 in the city of Warren, MI with only one location. It now serves more than 110 Sub-Dealers who provide T-Mobile service and devices to a wide range of customers throughout Michigan, Ohio, and Indiana. Wireless Exclusive is T-Mobiles fastest growing exclusive retailer. T-Mobile US is a United States based wireless network operator to which the German telecommunications company Deutsche Telekom (DT) is its majority shareholder. It’s headquarters are located in Bellevue, Washington, in the Seattle metropolitan area. It was founded in 1994 as “VoiceStream Wireless PCS.” T-Mobile is the third largest wireless carrier in the United States with 70.7 million customers as of Q3 2017. T-Mobile US provides wireless voice and data services in the United States, Puerto Rico and the U.S. Virgin Islands under the T-Mobile and MetroPCS brands (which it acquired in a reverse takeover in 2013, resulting in the company going public on the NASDAQ stock exchange), and also serves as the host network for many mobile virtual network operators. Its network reaches 98 percent of Americans. In 2015, Consumer Reports named T-Mobile the number one American wireless carrier. In 2017, T-Mobile was ranked #1 in Customer Service Satisfaction by Nielsen. T-Mobile is traded as TMUS on the NASDAQ stock exchange.

Citizens Financial Group, Inc. is an American bank headquartered in Providence, Rhode Island that operates across 11 states. These states include; Connecticut, Delaware, Massachusetts, Michigan, New Hampshire, New Jersey, New York, Ohio, Pennsylvania, Rhode Island and Vermont. Citizens Bank was founded in 1828; 189 Years ago. Between 1988 and its 2014 initial public offering, Citizens was a wholly owned subsidiary of The Royal Bank of Scotland Group. RBS sold its remaining 20.9% stake in the company in October 2015. Citizens operates more than 1,200 branches and approximately 3,200 ATMs across 11 states under the Citizens Bank brand. Citizens ranks 20th on the List of largest banks in the United States. It traded on the NYSE as CFG, an S&P 500 Component.



Owosso, Michigan

Owosso is a city in Shiawassee County in the U.S. state of Michigan. The city is located on the eastern side of Owosso Township, but is politically independent. The city was named after Chief Wasso, an Ojibwa leader of the Shiawassee area. Owosso was incorporated as a city in 1859 at which time it had 1000 people. It had never had a period as a village.

Owosso is located about 30 miles West of Flint, Michigan and about 40 miles North East of Lansing, Michigan (The State Capitol.)

Flint is the largest city and county seat of Genesee County, Michigan, United States. Located along the Flint River, 66 miles (northwest of Detroit, it is a principal city within the region known as Mid Michigan. The Flint metropolitan area is located entirely within Genesee County. It is the fourth largest metropolitan area in Michigan.

Lansing is the capital of the U.S. state of Michigan. It is mostly in Ingham County, although portions of the city extend west into Eaton County and north into Clinton County. It is the fifth largest city in Michigan. It was named the new state capital of Michigan in 1847, ten years after Michigan became a state.











QDOBA
MEXICAN EATS®
Citizens Bank®
T-Mobile®

Hardee's
CHARBROILED THICKBURGERS



Little Caesars

JCPenney



TACO
BELL



FIFTH THIRD BANK

Tim Hortons

Wendy's



QDOBA
MEXICAN EATS

Citizens Bank

T-Mobile

Walgreens

O'Reilly

verizon

NAPA

SUBWAY

Kroger

TSC

BIGGBY COFFEE

FAMILY DOLLAR

BURGER KING

PET SUPPLIES PLUS

KFC

Bob Evans

Chevrolet

planet fitness

ALDI

Aaron's

SUBWAY

Walmart

Arby's

JET'S PIZZA

Big Boy

DOLLAR TREE

AutoZone

THE HOME DEPOT

meijer

McDonald's

Applebee's



E Main St - ADT= 15,900 VPD

S Gould St

N Gould St

Subject
Property

RETAIL CENTER | FORTIS NET LEASE


27,807 People Live
Within 5 Miles




Average
Household
Income
Exceeds
\$56,700
Within 5
Mile



**NOW
HIRING**

Top Employers Near Shiawassee County

- ◆ Michigan State University
- ◆ Michigan Education Association
- ◆ Meijer, Inc.
- ◆ IBM Global Delivery Services
- ◆ General Motors
- ◆ Genesys Health System
- ◆ McLaren Medical Center
- ◆ City of Flint

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Property Map

Population	1 Mile	3 Mile	5 Mile
2017 Total Population:	7,731	23,815	27,807
2022 Population:	7,636	23,604	27,605
Average Age:	37.70	39.50	40.00
Households			
2017 Total Households:	3,064	9,658	11,270
Median Household Inc:	\$42,235	\$45,900	\$47,047
Avg Household Size:	2.40	2.40	2.40
2017 Avg HH Vehicles:	2.00	2.00	2.00
Housing			
Median Home Value:	\$68,148	\$84,297	\$89,578
Median Year Built:	1948	1954	1956



Population:	1 Mile	3 Mile	5 Mile
2022 Projection	7,636	23,604	27,605
2017 Estimate	7,731	23,815	27,807
2010 Census	8,112	24,608	28,514
2017 Population Hispanic Origin	355	932	1,041
2017 Population by Race:			
White	7,363	22,840	26,742
Black	100	258	266
Am. Indian & Alaskan	43	128	144
Asian	63	174	193
Hawaiian & Pacific Island	3	8	9
Other	158	407	451
U.S. Armed Forces:	5	5	6
Households:			
2022 Projection	3,026	9,573	11,189
2017 Estimate	3,064	9,658	11,270
2010 Census	3,216	9,979	11,555
Owner Occupied	1,871	6,324	7,660
Renter Occupied	1,193	3,334	3,610
2017 Avg Household Income	\$49,569	\$55,166	\$56,788
2017 Med Household Income	\$42,235	\$45,900	\$47,047
2016 Households by Household Inc:			
<\$25,000	854	2,627	2,949
\$25,000 - \$50,000	973	2,723	3,119
\$50,000 - \$75,000	725	1,990	2,343
\$75,000 - \$100,000	294	1,152	1,395
\$100,000 - \$125,000	137	699	881
\$125,000 - \$150,000	28	232	282
\$150,000 - \$200,000	25	110	138
\$200,000+	26	124	162



FORTIS NET LEASE™



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