



STARBUCKS | JERSEY MIKE'S SUBS | DOMINO'S PIZZA

1720 WEST WASHINGTON STREET, GREENVILLE, MI 48838



SUBJECT PROPERTY

CONFIDENTIALITY AND RESTRICTED USE AGREEMENT

The information (“Information”) contained in this Offering Memorandum (“Memorandum”) is confidential and furnished to you solely for the limited purpose of your review as a prospective purchaser of 1720 West Washington Street, Green ville, MI (“Property”) to determine whether you desire to express further interest in the acquisition of the Property and is not to be used for any other purpose or made available to any other person without the express written consent of Alrig USA ,the owner of the Property (“Owner”).

This Memorandum contains selected information pertaining to the Property and is not intended to be comprehensive or all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. The Information has been obtained from sources believed reliable, however it has not been verified. No representation, warranty, or guaranty, expressed or implied, is made by Owner or any of its directors, officers, affiliates or representatives as to the accuracy or completeness of this Memorandum or any of its contents, or any other written or oral communication transmitted to you in the course of your evaluation of the Property and no legal commitment, obligation or liability shall arise by reason of your receipt of this Memorandum or use of its contents or in connection with any other such written or oral communication; and you are to rely solely on your investigations and inspections of the Property in evaluating a possible purchase of the Property. Without limiting the generality of the foregoing, this Memorandum does not purport to be a representation of the state of affairs of the Property or the Owner or constitute an indication that there has been no change in such affairs of the Property or Owner since the date of preparation of this Memorandum nor does it represent the future performance of the Property. You and your advisors should conduct a careful, independent investigation of the Property to determine the suitability of the Property for your needs and the value of the Property to you.

All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition and other factors beyond the control of the Owner and therefore are subject to material change and/or variation. Any projections, opinions, assumptions or estimates used are for example only. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers. In this Memorandum, certain documents, including, without limitation, leases and other materials, are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced nor do they constitute a legal analysis of such documents. Interested parties are expected to review all such documents and information of whatever nature independently and not rely on the contents of this Memorandum in any manner.

Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions with any entity at any time with or without notice which may arise as a result of review of this Memorandum. Owner shall have no legal commitment or obligation to any entity reviewing this Memorandum or making any offer to purchase the Property unless and until a written agreement approved by the Owner for the purchase of the Property has been fully executed and delivered by and between the Owner and such entity and any conditions to the Owner’s obligations therein have been satisfied or waived and then only to the extent expressly provided for therein.

This Memorandum is the property of Owner and may be used only by parties approved by Owner. The Property is privately offered and by your receipt of this Memorandum, you agree (i) to return it to Owner immediately upon Owner’s request and (ii) that this Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose this Memorandum or any of its contents to any other entity, nor copy or reproduce any portion of this Memorandum, without the prior written authorization of Owner. You also agree that you will not use this Memorandum or any of its contents in any manner detrimental to the interest of the Owner.

**EXCLUSIVELY OFFERED
BY DEVELOPER**

VINCENT PIPIA

Director of Dispositions

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ALRIG USA

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HIGHLIGHTS

Fully Leased Three-Tenant Retail Building
Occupied by Starbucks, Jersey Mike's Subs and
Domino's Pizza

All Tenants are Operating on 10-Year NN Leases |
Minimal Landlord Responsibilities

All Three Tenants Have Favorable Rent Increases
Every Five Years, Including All Option Periods

Mix of Corporate & Franchisee Guaranteed Leases

Outlot to New Hobby Lobby Anchored Shopping Center

Brand New 2023 Construction

Adjacently Situated to High Performing Meijer Super-
market

Starbucks Space Equipped With Drive Thru Pickup
Lane Window

Starbucks is Investment Grade Credit | Having an S&P
Rating of BBB+

Great Ingress and Egress From Multiple Sides

Large Parcel | 1.20 Acre Site | 54 Parking Spaces

Located 30 Miles Northeast of Grand Rapids

High Visibility | Located on W Washington Street,
Traveling Over 19,233 Cars Per Day

Surrounding National Retailers Include; Meijer, Hobby
Lobby, Marshall's, Five Below, Maurice's, Dollar Tree,
O'Reilly Auto Parts, Burger King, Arby's, KFC, Belle
Tire, Walgreens, McDonald's, Taco Bell, True Value,
Applebee's and Many More...

INVESTMENT OVERVIEW

STARBUCKS | JERSEY MIKE'S SUBS | DOMINO'S PIZZA //

1720 West Washington Street, Greenville, MI 48838



PRICE

\$2,523,800



CAP RATE

7.00%

LEASABLE SQUARE FOOTAGE:

5,323 SF +/-

LAND AREA:

1.20 ACRES

NET OPERATING INCOME:

\$176,666

YEAR BUILT:

2023

LEASE TYPE:

NN

LEASE TERM:

10 YEARS

RENT COMMENCEMENT

SBUX: FEB 24, 2023
JERS MIKE: AUG 1, 2024
DOMINOS: JAN 1, 2024

RENT INCREASES

SBUX: \$2/PSF Every 5-Yrs
JERS MIKE: 10% Every 5-Yrs
DOMINOS: 10% Every 5-Yrs

RENT EXPIRATION:

SBUX: FEB 28, 2033
JER MIKE: JUL 31, 2034
DOMINOS: DEC 31, 2033



VINCENT PIPIA | Dispositions Associate

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RENT ROLL

TENANT INFO			LEASE TERM			CURRENT BASE RENT						
TENANT	GLA	% OF GLA	LEASE TYPE	BEGIN	END	BEGIN	END	MONTHLY	ANNUAL	PSF	% INCREASE	
STARBUCKS	2,158	41%	NNN	2/24/2023	2/28/2033	YEAR 1	YEAR 5	\$5,754	\$69,056	\$32.00	-	
						YEAR 6	YEAR 10	\$6,114	\$73,372	\$34.00	\$2/PSF	
						OPTION 1:	YEAR 11	YEAR 15	\$6,474	\$77,688	\$36.00	\$2/PSF
						OPTION 2:	YEAR 16	YEAR 20	\$6,833	\$82,004	\$38.00	\$2/PSF
						OPTION 3:	YEAR 21	YEAR 25	\$7,193	\$86,320	\$40.00	\$2/PSF
JERSEY MIKE'S SUBS	1,658	31%	NNN	12/7/2024	12/31/2034	YEAR 1	YEAR 5	\$4,697	\$56,372	\$34.00	-	
						YEAR 6	YEAR 10	\$5,167	\$62,009	\$37.40	10%	
						OPTION 1:	YEAR 11	YEAR 15	\$5,684	\$68,210	\$41.14	10%
						OPTION 2:	YEAR 16	YEAR 20	\$6,252	\$75,013	\$45.25	10%
						OPTION 3:	YEAR 21	YEAR 25	\$6,877	\$82,534	\$49.78	10%
DOMINO'S PIZZA	1,507	28%	NNN	1/1/2024	12/31/2033	YEAR 1	YEAR 5	\$4,269	\$51,238	\$34.00	-	
						YEAR 6	YEAR 10	\$4,696	\$56,361	\$37.40	10%	
						OPTION 1:	YEAR 11	YEAR 15	\$5,166	\$61,997	\$41.14	10%
						OPTION 2:	YEAR 16	YEAR 20	\$5,683	\$68,197	\$45.25	10%
						OPTION 3:	YEAR 21	YEAR 25	\$6,251	\$75,017	\$49.78	10%
						OPTION 4:	YEAR 26	YEAR 30	\$6,876	\$82,519	\$54.76	10%
TOTAL:	5,323	100%						TOTAL CURRENT NOI:	\$176,666			



W Washington Street (19,233 vpd)

S Greenville W Dr. (5,135 vpd)

meijer



OIL CHANGERS

FAMILY Farm & Home

McDonald's

BELLE TIRE

Arby's

meijer

JJ's
ups
T-Mobile

Walgreens

big boy

FIFTH THIRD BANK

Applebee's
GRILL & BAR

True Value

planet fitness

Little Caesars
pizzapizza!

KFC

BURGER KING

AT&T

Starbucks
Domino's
Jersey Mike's

DOLLAR TREE

maurices

O'Reilly
AUTO PARTS

S Greenville W Dr. (5,135 vpd)

W Washington Street (19,233 vpd)

five BELOW

Marshalls

HOBBY LOBBY

ALRIG

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TENANT OVERVIEW

STARBUCKS

Starbucks Corporation (NASDAQ: "SBUX") is the premier roaster, marketer, and retailer of specialty coffee in the world. They are currently operating more than 33,850+ locations in more than 84 markets across the world. Starbucks also sells a variety of coffee and tea products and licenses its trademarks through other channels, such as licensed stores, grocery, and national food service accounts through its Global Coffee Alliance with Nestle S.A. ("Nestle"). In addition to the flagship Starbucks Coffee brand, Starbucks also sells goods and services under the Teavana, Seattle's Best Coffee, Evolution Fresh, Ethos, Starbucks Reserve and Princi brand names. As of 2020, Forbes ranked Starbucks as the world's second-largest restaurant company and the world's 393rd largest company overall, as well as ranking 37th on Forbes' World's Most Valuable Brands 2020. Starbucks consolidated revenues increased 24% to \$29.1 billion in fiscal 2021 compared to \$23.5 billion in 2020, primarily due to business recovery from the COVID-19 pandemic. Starbucks results for fiscal 2021 demonstrated the overall strength of the brand. Performance is highly dependent on the North American operating segment, which compromised approximately 70% of consolidated total net revenues in fiscal 2021 with revenue from company-operated stores accounting for 85% of total net revenues.

Prior to the global COVID-19 pandemic, approximately 80% of Starbucks transactions in the U.S. company-operated stores were "on-the-go" occasions. Starbucks has introduced new store formats, such as Starbucks Pickup, Starbucks Now Stores, and curbside pickup to enhance the "on-the-go" customer experience and improve operating efficiency across Starbucks stores in certain major metropolitan areas in the U.S. New store formats are suitable for customers who prefer to order ahead and pay through the Starbucks Mobile App for pick-up.



STARBUCKS

TENANT // GUARANTEE
CORPORATE

OWNERSHIP
PUBLIC

HEADQUARTERS
SEATTLE, WA

OF LOCATIONS
33,850+

YEAR FOUNDED
1971

ANNUAL REVENUE
\$29.1B

STOCK TICKER
NYSE: SBUX

CREDIT RATING
S&P: BBB+

WEBSITE
WWW.STARBUCKS.COM

TENANT OVERVIEW

DOMINO'S PIZZA

Founded in 1960, Domino's is the recognized world leader in pizza delivery operating a network of company-owned and franchise-owned stores in the United States and international markets. The corporation is headquartered at the Domino's Farms Office Park in Ann Arbor, Michigan, and incorporated in Delaware. In February 2018, the chain became the largest pizza seller worldwide in terms of sales.

Like most corporate success stories, Domino's started out small with just one store in 1960. However, in 1978 the 200th Domino's store opened, and things really began to cook. By 1983 there were 1,000 Domino's stores and 5,000 in 1989. Today, there are over 19,000 stores – including more than 10,000 outside the United States.

The Domino's menu varies by region. The current Domino's menu in the United States features a variety of Italian-American main and side dishes. Pizza is the primary focus, with traditional, specialty, and custom pizzas available in a variety of crust styles and toppings. In 2011, Domino's launched artisan-style pizzas. Additional entrees include pasta, bread bowls, and oven-baked sandwiches. The menu offers chicken and bread sides, as well as beverages and desserts with free BBQ, beverages, and snacks.

In 2022, Domino's electrified pizza delivery by announcing the rollout of more than 800 custom-branded 2023 Chevy Bolt electric vehicles across select stores in the U.S. – making it the largest electric pizza delivery fleet in the country!



OWNERSHIP
PUBLIC

YEAR FOUNDED
1960

HEADQUARTERS
ANN ARBOR, MI

OF LOCATIONS
19,000+

STOCK TICKER
ANN ARBOR, MI

ANNUAL REVENUE
\$4.48B

TENANT // GUARANTEE
FRANCHISEE/
FIVE STAR PIZZA COMPANY

WEBSITE
WWW.DOMINOS.COM

TENANT OVERVIEW

JERSEY MIKE'S SUBS

Jersey Mike's Subs is a privately owned, American submarine sandwich chain with roots dating to 1956, and is currently headquartered in Manasquan, New Jersey. In 1987, the company began franchising restaurants, and today, there are over 2,800 locations across 49 states and the District of Columbia, with an additional few hundred stores scheduled to open soon.

Outside of the United States, the company has two locations in Ontario, Canada and one in Guadalajara, Mexico. Jersey Mike's employs approximately 19,000 employees (2021) and saw 2021 global sales in excess of \$2.2 Billion. Lettuce, onions, tomatoes, oil, vinegar and spices still top amazing authentic sandwiches across the nation, and it's the signature Mike's Way that helps differentiate the chain from the other sub restaurants and carry on the namesake who created the store over 65 years ago. Our secret to longevity has been making sure that everything is always high quality. Our MSA Grade top round beef are trimmed and cooked right in the store. Our meats and cheeses are all top-quality premium brands. Our bread is fresh-baked each day on the premises. And of course, everything's prepared right in front of you. It's what makes Jersey Mike's the most authentic tasting submarine sandwich.



TENANT//GUARANTEE FRANCHISEE / PERSONAL GUARANTEE	OWNERSHIP PRIVATE
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# OF LOCATIONS 2,800+	HEADQUARTERS MANASQUAN, NJ
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YEAR FOUNDED 1956	TOTAL REVENUE \$750M
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WEBSITE
WWW.JERSEYMIKES.COM

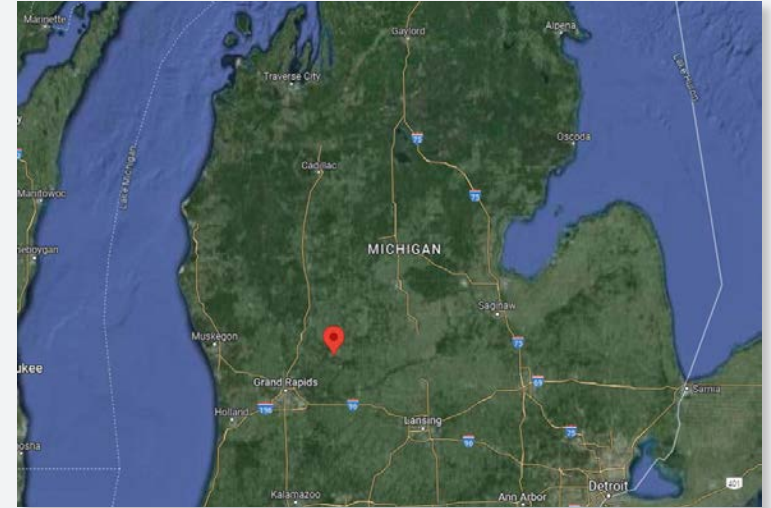


GREENVILLE, MICHIGAN

Greenville is a city in the Lower Peninsula of the U.S. state of Michigan. With a population 8,816 at the 2020 census, it is the largest city in Montcalm County. The city is the birthplace location of the establishment of the Meijer chain of stores.

Greenville is named after its founder, John Green, who settled in the wilderness of the southwest part of Montcalm County in 1844. Green constructed a sawmill on the Flat River that is credited for attracting other settlers. The newly formed “Green’s Village” attracted many people of Danish origin who followed another early Danish settler’s positive letters home regarding the area. Because of the town’s heritage, Greenville celebrates the Danish Festival every year on the third weekend of August. Greenville incorporated as a village in 1867 and as a city in 1871.

Greenville is in southwestern Montcalm County, bordered nearly on all sides by Eureka Township and for a short distance to the north by Montcalm Township. It is 16 miles by road southwest of Stanton, the Montcalm county seat, and 33 miles northeast of Grand Rapids. According to the United States Census Bureau, the city has a total area of 6.65 square miles, of which 6.34 square miles are land and 0.31 square miles, or 4.67%, are water.



DEMOGRAPHICS

POPULATION	3 MILE	5 MILES	10 MILES
2023 Population	14,303	19,605	48,841
2028 Population Projection	14,981	20,461	50,611
Annual Growth 2023-2028	0.9%	0.9%	0.7%
Median Age	39.2	39.9	40.1
HOUSEHOLDS	3 MILE	5 MILES	10 MILES
2023 Total Households	5,602	7,568	18,402
HH Growth 2023-2028	0.9%	0.9%	0.7%
Average Household Income	\$69,605	\$73,642	\$76,436
INCOME	3 MILE	5 MILES	10 MILES
Median Home Value	\$144,629	\$156,124	\$164,033
Median Year Built	1971	1974	1975



FOR SALE BY DEVELOPER

VINCENT PIPIA
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