

FORMER RITE AID (FOR SALE OR LEASE)

337 N State Road, Otisville, MI



**2020 RENOVATION
NEW ROOF W/ 25-YR WARRANTY**



**80+ SURFACE PARKING SPOTS
3 POINTS OF INGRESS & EGRESS**



**10,220 SF
3.71 ACRES**



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JONNA GROUP
REAL ESTATE INVESTMENT SERVICES



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 **JONNA GROUP**
REAL ESTATE INVESTMENT SERVICES

 **Colliers**



PROPERTY HIGHLIGHTS



Sale Price: \$1,200,000

Lease Rate: \$12.00/SF Plus NNN

10,220 +/- SF Building | 3.71 Acres

80+ Surface Parking Spaces

Below Construction Cost at \$117 PSF

Built 1994 | 2020 Renovation & New Roof with 25-Year Warranty

Frontage: 250 +/- Ft. on N State Street

3 Points of Ingress & Egress | N State Road & Beecher Street

\$81k+ Avg. HHI in 5-Mile Radius

Fully Equipped with Shelving, Displays, Counters, Cabinets, Coolers.

2 Roof-Top HVAC Units

Main Road Monument Sign

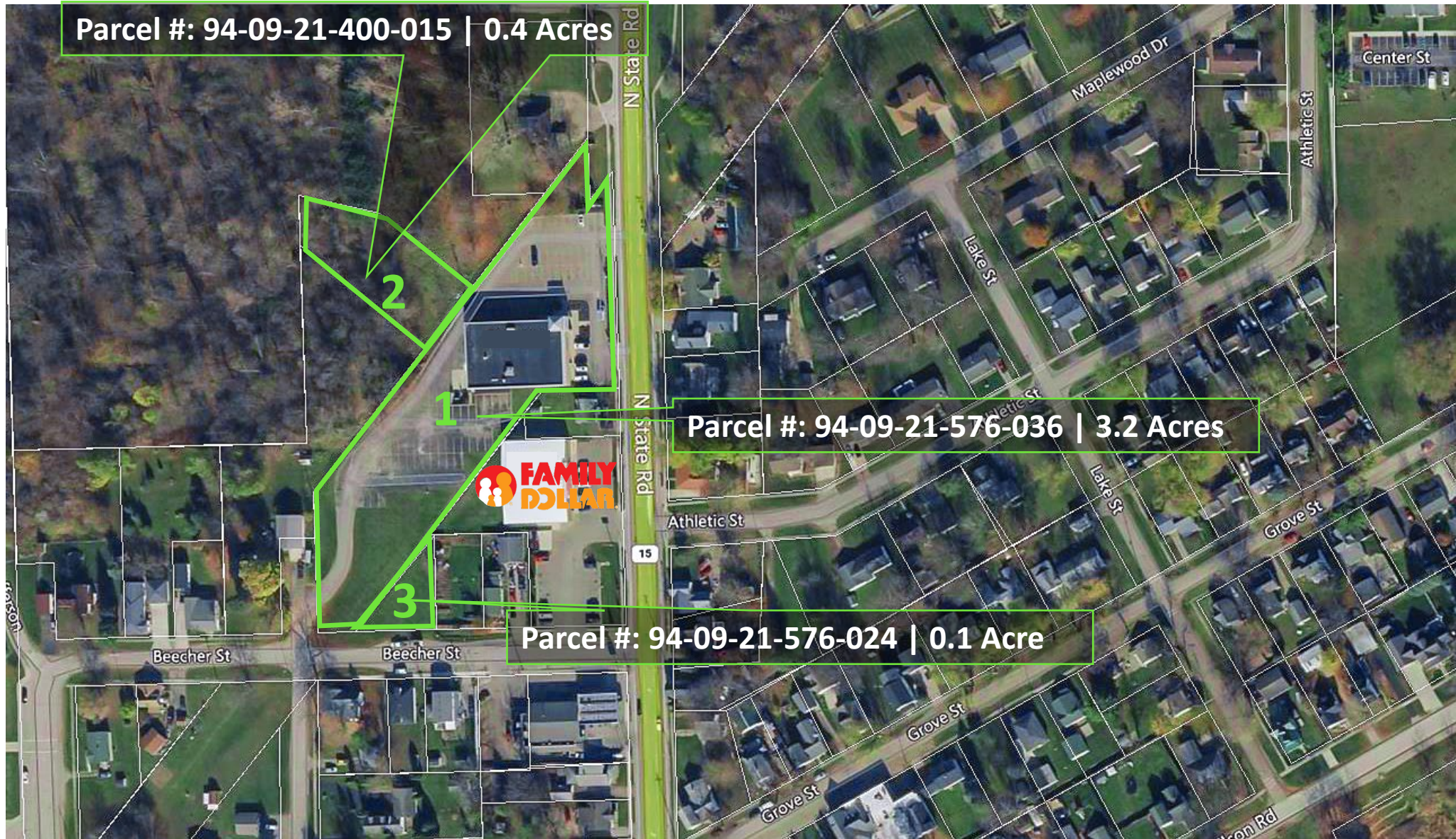
Parcel 1:	94-09-21-400-015	0.4 AC	\$433
Parcel 2:	94-09-21-576-036	3.2 AC	\$28,721
Parcel 3:	94-09-21-576-024	0.1 AC	\$301
TOTAL TAXES:			\$29,455
ESTIMATED INSURANCE:			\$5,500
CAM:			TBD
ESTIMATED TAXES & INSURANCE:			\$3.42/SF

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FORMER RITE AID | 337 N STATE ROAD, OTISVILLE, MI



PROPERTY OUTLINE



EXERIOR PHOTOS



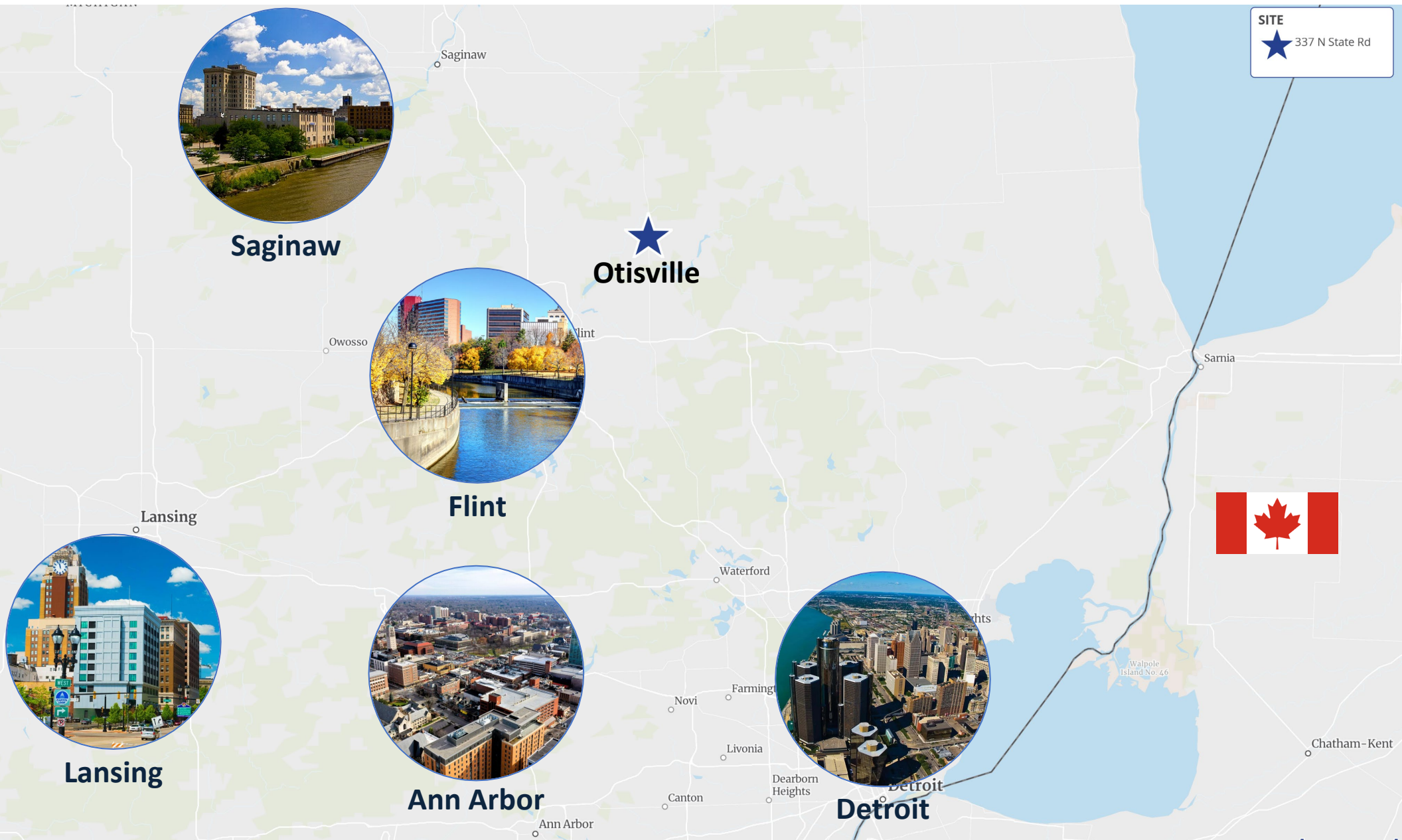
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INTERIOR PHOTOS



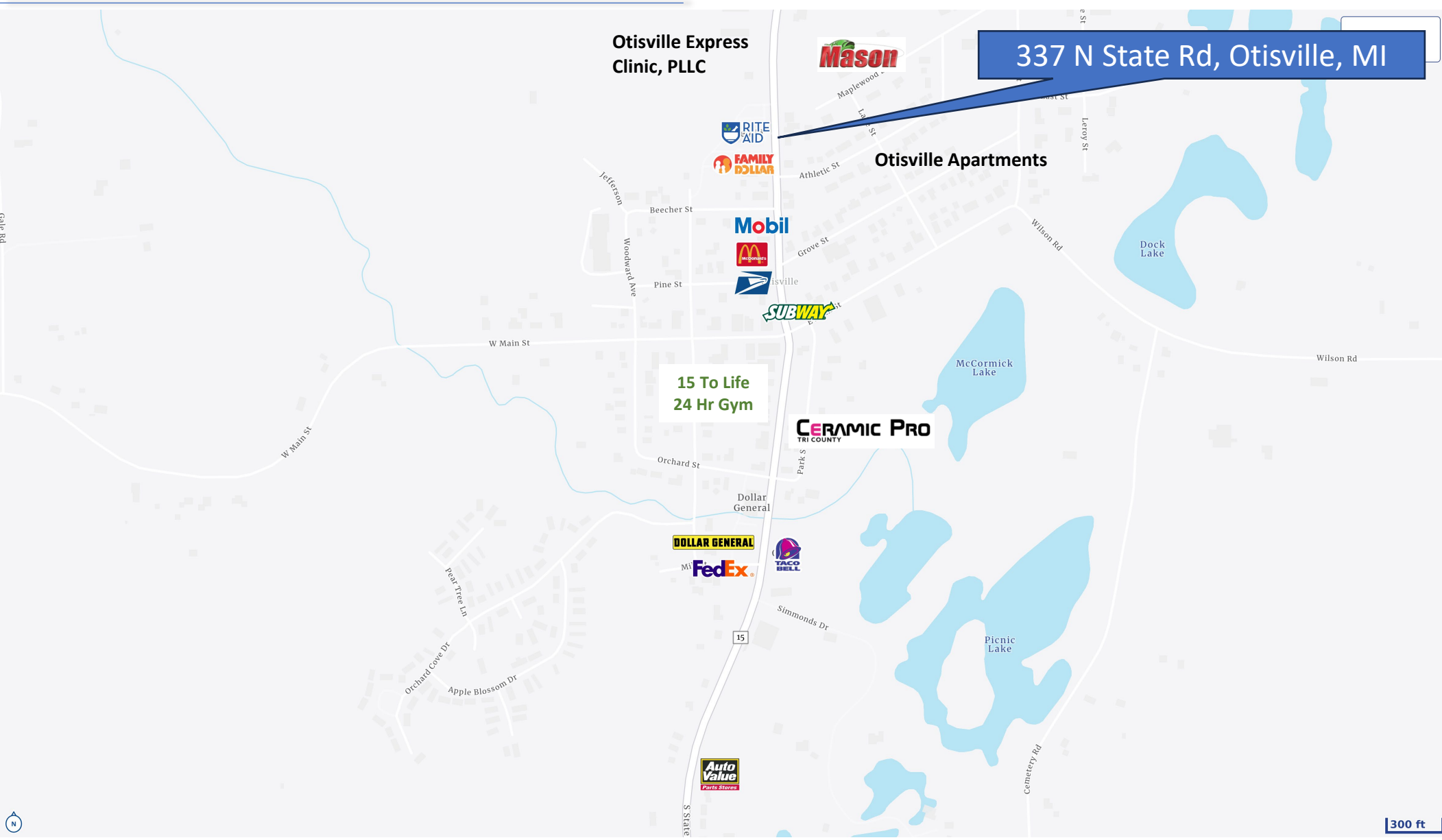
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AREA OVERVIEW



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LOCAL OVERVIEW



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LOCATION DEMOGRAPHICS

Current Year Summary	2-Mile Radius	5-Mile Radius	10-Mile Radius
Total Population	2,183	9,684	77,900
Total Households	941	3,916	31,798
Total Family Households	629	2,763	21,101
Average Household Size	2.32	2.47	2.44
Median Age	48.9	47.1	43.0
Population Age 25+	1,629	7,177	55,350
Average Household Income	\$78,194	\$81,928	\$77,016
Total Businesses	81	191	1,640
Total Daytime Population	1,645	6,828	58,428
Daytime Population: Workers	394	1,101	12,814
Daytime Population: Residents	1,251	5,727	45,614

IN 5-MILE RADIUS



POPULATION

77,900



HOUSEHOLD

31,798



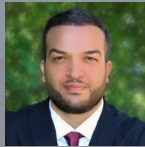
AVG. HLD. INCOME

\$77,016

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By acknowledging your receipt of this Offering Memorandum from Colliers International, you agree:

- 1) The Offering Memorandum and its contents are confidential;
- 2) You will hold it and treat it in the strictest of confidence
- 3) You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller; and
- 4) You understand and agree that any financial analysis uses industry standard assumptions and actual financial returns may vary.

Owner and Colliers International expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Colliers International or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property. This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.