

# PetSmart

Corporate Lease | Recent Extension | Strong Performing Store

Fort Gratiot, MI



Price: **\$3,461,914** Cap: **7.00%**



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## LEASE



Tenant recently extended its Lease term early, offering a strong commitment to this site long term

There are now over 13 years of primary term remaining with a secure corporate Lease

Rent increases 15% in first renewal option which will increase property value

All CAM is managed by a third party with a management fee already baked into the NOI, offering hassle free ownership

Tenant reimburses for all parking lot and roof repairs, leaving replacement as the only true Landlord responsibility

## PROPERTY



18,349 SF building on 3.320 acres with plenty of parking

End cap adjacent to a Kohls Department store

Property is located at a signalized intersection with 4 points of easy ingress/egress

The site is surrounded by retailers in all directions and shares the intersection with Birchwood Mall

Notable retailers in the immediate vicinity include Target, Home Depot, Lowe's, Walmart, and Meijer

This asset is in the middle of the local retail corridor and offers excellent tenant demand long term

## TRADE AREA



Fort Gratiot is part of the Port Huron, MI area which contains over 100,000 people, offering a stable retail customer base

Port Huron is only 60 miles north of Detroit and acts as a vacation town to many of the 4.1 million MSA residents

The area is located on Lake Huron right on the United States and Canadian border

The Port of Port Huron acts as a major US shipping port with over \$57 billion in imports (2023) annually

Port Huron is the 9th largest exporter out of 385 nationally

Exports from this area go to Canada, the UK, Germany, Netherlands, and Belgium making it a very important shipping port

OFFERED EXCLUSIVELY BY:

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