

CLARKSON EYECARE + APARTMENT UNIT

124 N MAIN, PERRY, MICHIGAN

OFFICE BUILDING



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PROPERTY DESCRIPTION



PROPERTY DESCRIPTION

Graystone Capital Advisors is excited to present the exclusive listing for sale of Clarkson Eyecare in Perry, MI. This mixed-use building spans 3,036 square feet and is leased, with Eyecare Partners, a junior company of Eyecare Partners, with a robust presence of over 200 locations across 13 states. Investors will find a compelling opportunity with a current Cap rate of 9.25% and the added advantage of a 3% annual increase in rent.

DEMOGRAPHICS MAP & REPORT

POPULATION

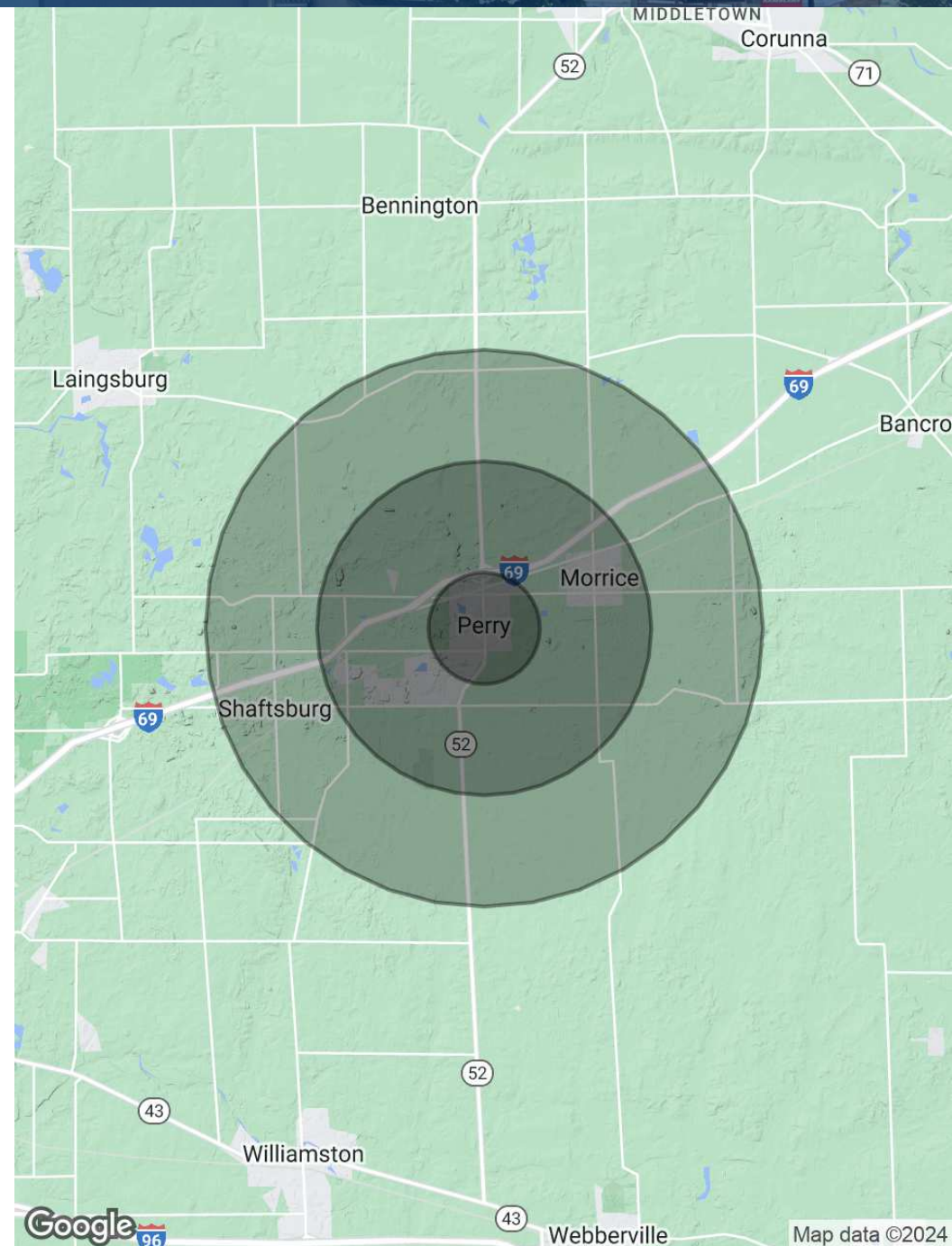
	1 MILE	3 MILES	5 MILES
Total Population	1,110	5,813	10,461
Average Age	38.1	39.1	41.7
Average Age (Male)	40.2	37.4	40.5
Average Age (Female)	33.5	37.4	40.7

HOUSEHOLDS & INCOME

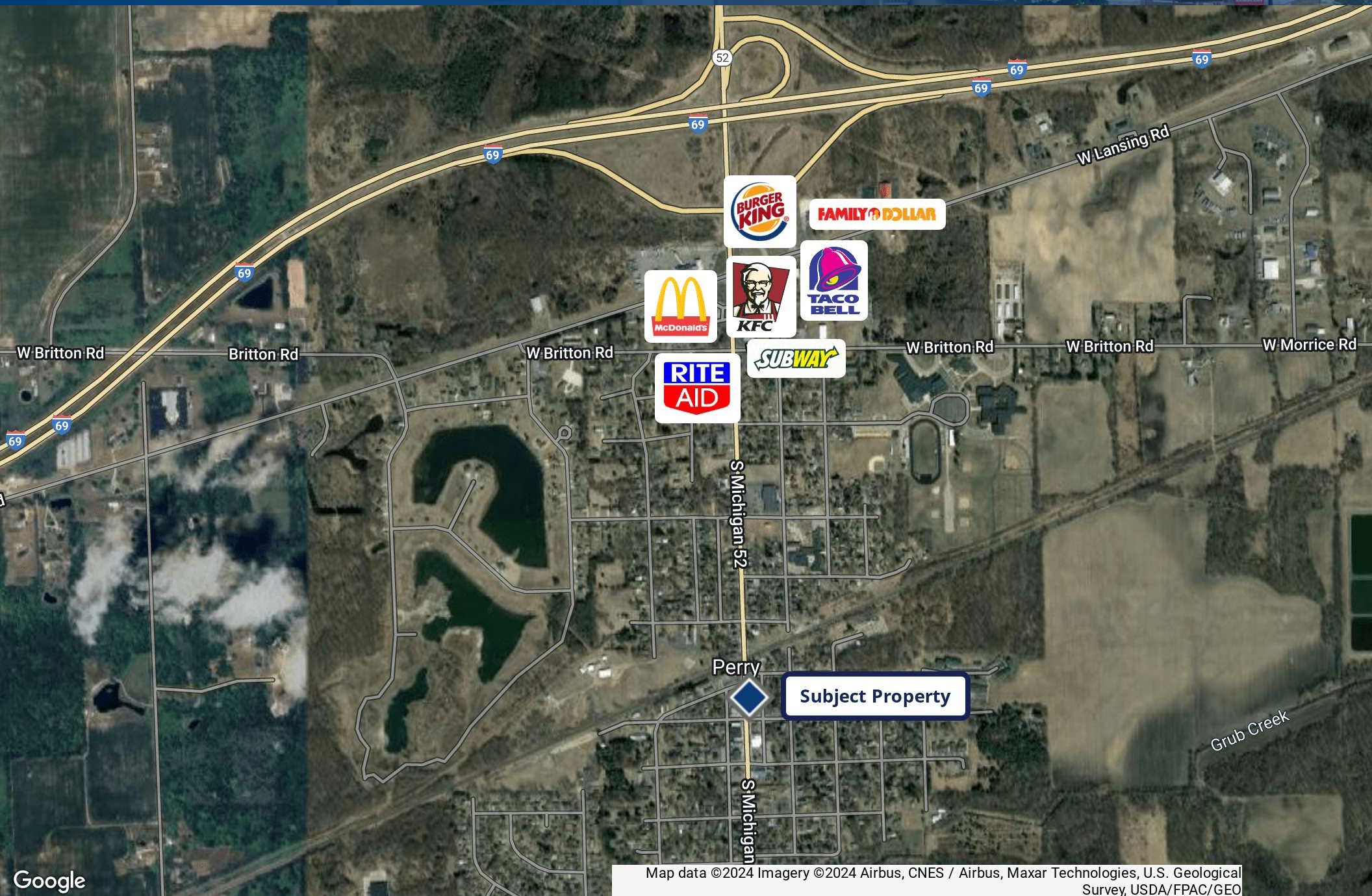
	1 MILE	3 MILES	5 MILES
Total Households	447	2,268	4,111
# of Persons per HH	2.5	2.6	2.5
Average HH Income	\$72,252	\$71,767	\$78,342
Average House Value	\$139,141	\$143,980	\$161,933

RACE

	1 MILE	3 MILES	5 MILES
Total Population - White	1,095	5,659	10,183
Total Population - Black	4	30	50
Total Population - Asian	2	8	10
Total Population - Hawaiian	0	0	0
Total Population - American Indian	0	42	51
Total Population - Other	0	0	7



RETAILER MAP



Map data ©2024 Imagery ©2024 Airbus, CNES / Airbus, Maxar Technologies, U.S. Geological Survey, USDA/FPAC/GEO



PROPERTY HIGHLIGHTS

- Growing Operator: Clarkson Eyecare, an expanding multi-unit operator, spans 230+ locations across 10 states
- E-Commerce Resistant: Highly sought for their immunity to online competition and economic downturns
- \$17.8 Billion in Optometry – Presently, the US optometry market stands at a valuation of \$17.8 billion, poised for a strong CAGR of nearly 4% until the year 2027
- Additional Rent: This asset presents investors with the opportunity for supplementary rental income, attributed to the multifamily unit structure with minimal landlord responsibilities.
- Proximity to major markets: Perry is located approximately 22 miles northeast of Lansing on I-69, with Flint 30 minutes to the east and Detroit 60 minutes to the southeast
- Competitive Advantage in Proximity: This asset strategically positions itself, being situated 17 miles away from the closest competitor, offering a distinct advantage in terms of location.
- Compelling Year 1 ROI: Upon acquisition, this property offers investors an attractive 9.25% return in the first year

RENT ROLL



SUITE	TENANT NAME	SIZE SF	% OF BUILDING	LEASE START	LEASE END	ANNUAL RENT	PRICE / SF / YEAR
Office	Blue Sky Vision	1,852 SF	61%	8/1/2018	7/31/2025	\$25,076	\$13.54
3	Apt (2-Bed)	1,184 SF	39%	2/1/2023	1/31/2024	\$7,791	\$6.58
TOTALS		3,036 SF	100%			\$32,867	\$20.12

Medical Office Lease calls for Tenant Responsibility for Tax, Insurance, and General Maintenance of the Premises



INVESTMENT OVERVIEW

Price	\$361,427
Price per SF	\$119
Price per Unit	\$180,714
CAP Rate	9.09%

OPERATING DATA

Net Operating Income	\$32,867
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