

**Wayne, MI 48184** 

3 unit shopping center for sale



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## **Investment Overview**



LOT SIZE .54 ACRES





**CAP RATE** 6.84%



PROPERTY TYPE
MODIFIED-LEASED RETAIL



LEASE TYPE
Modified & Gross



**NOI** \$76,654



**ZONING**COMMERCIAL



YEAR BUILT 1975



**BUILDING SIZE** 5,200 +/- SF



# **RENT ROLL**

	Suite	Square Feet	Lease Comm.	e Dates Exp.	Total RentPerMonth	Total Rent Per Year	Rent Increase	Date of Increase	Option Term
Food Basket/Liquor	5703	2,133	2007	2/28/2033	\$2,800	\$33,600	7.14%	3/1/2028	(1) 5 year in
Hungry Howie's	5711	1,000	2012	1/28/2027	\$1,404 + 17.5% of building CAM	\$16,848			2033
Coney Island	5727	2,067	2006	1/4/2037	\$3,500 + \$500 CAM	\$42,000	2.88%	6/1/2027	
		5,200			\$7,704	\$92,448			

#### TENANT LEASE STRUCTURE

Hungry Howie's pays \$1,404 monthly + 17.5% of all Taxes, Insurance, and CAM for entire property. This includes exterior (Roof and parking lot)

Coney Island pays \$3,500 in rent + \$500 in CAM monthly for a total of \$4,000 monthly rent. Their next increase after 6/1/27 is 6/1/32 for \$3,700 + \$500 CAM

Food Basket pays a flat \$2,800 in monthly rent



## 2024 Financial

Rent	\$92,448			
CAM Charge	\$10,622			
Total Income	\$103,070			
Water	\$4,133			
Taxes	\$14,667			
Insurance	\$6,116			
Maintenance	\$1,500			
Total Expenses	\$26,416			
NOI	\$76,654			

### TENANT HISTORY AND FUTURE PLANS

All three tenants have already renewed their lease multiple times.

Hungry Howie's has notified plans of staying on site and is in talks for extension. Landlord wants to wait until lease it up for scheduled renewal for a higher increase.



