



1420 Wright Ave

1420 Wright Ave | Alma, MI 48801

ADVISORY TEAM

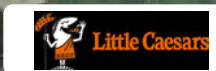
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43 NORTH REALTY
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www.43northrealty.com



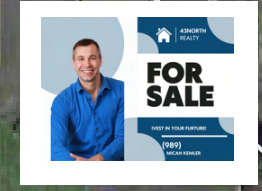
FREED
Construction



The
ADAM
Building

Warwick St

Wright Ave. | 15,000 CPD



HIGHLIGHTS

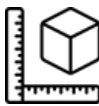


PRICE \$3,300,000	CAP RATE 10.45%	NOI \$345,000
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LOCATION

On Wright Ave, Corner of W Warwick Ave in Alma, MI



LOT SIZE

±1.89 AC



PARCEL NUMBER

51-341-007-10- (Gratiot County)



OCCUPANCY

14,820 SF - 100% Actual



TRAFFIC COUNTS

Wright Ave - 15,000 CPD W Warwick Ave - 8,500 CPD

AREA RETAILERS

Walmart, Mejeir, Family Farm & Home, Cluvers, Dollar Tree, Biggby Coffee, Burger King, McDonald's, Verizon Wireless, H&R Block Retail Services, Dollar General, Taco Bell, Subway, Wendy's, Little Caesars, Starbucks, 7-Eleven, True Value Hardware, O'Reilly Auto Parts, Ace Hardware, Harbor Freight Tools, Tractor Supply Co., ACE hardware, Ollie's Bargain Outlet, Jimmy Johns, Tire Factory, Block House, Family Dollar, Cricket Wireless, Speedway, Advanced Auto Parts, O'Reilly Auto Parts, AutoZone, Alma Motel, Continental Rental, ect...

HIGHER EDUCATION

2 miles from Alma College - a private college with 1,260 students

MANUFACTURING

Avalon & Tahoe Mfg. a major manufacturer of pontoons is the third largest pontoon boat maker globally. Garr Tool is another significant Alma manufacturer, specializes in precision tooling and cutting tools.

HEALTHCARE

Less than 1/4 mile from My Michigan Health Via Warwick Ave - a general medical & surgical hospital with 97 beds



FINANCIAL ANALYSIS

TENANT & LEASE GUARANTORS *Walgreens*

LIST PRICE \$3,300,000
 LIST CAP RATE 10.45%
 ACTUAL OCCUPANCY 0%
 GROSS LEASABLE AREA 14,820 SF (\$1768.17 PSF)
 YEAR BUILT | REMODELED 2007
 LOT SIZE ±1.89 acre (±82,328 SF)

RENT ROLL

TENANT NAME	SQ FT	% OF GLA	2024 ANNUAL RENT	RENT PSF	TYPE	LEASE STARTS	LEASE ENDS	RENT INCREASES
Walgreen's	14,820	18%	\$350,000.04	\$23.62	NNN	02/01/07	02/01/2032	None
Grand Total	14,820	18%	350,000.04	\$23.62 (AVG)				
Occupied	0	0%						
Vacant	14,820	100%						

TENANT PROFILE



PREVIOUSLY OCCUPIED BY WALGREENS PHARMACY, THIS WELL-MAINTAINED BUILDING OFFERS 14,820 SF OF VERSATILE RETAIL SPACE. LOCATED IN A HIGH-TRAFFIC AREA, IT'S IDEAL FOR RETAIL, MEDICAL, OR OFFICE USE. ITS STRATEGIC LOCATION ENSURES STRONG VISIBILITY AND ACCESSIBILITY, MAKING IT AN ATTRACTIVE INVESTMENT FOR NEW TENANTS OR REDEVELOPMENT OPPORTUNITIES.



This well-maintained building, constructed in 2007, offers 14,820 SF of prime retail space. Walgreens, which occupied the property until recently, holds a lease through 2032 with a monthly rent of \$29,166.67, along with a buyout option. The vacant building presents a unique opportunity for investors, with a long-term lease remaining in place through 2032. Its high visibility and location in a high-traffic area make it an attractive investment for future tenants or redevelopment.



Established 1901



Multiple Stores



Pharmacy

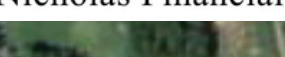
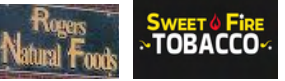


Across Michigan

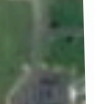
ALMA, MI



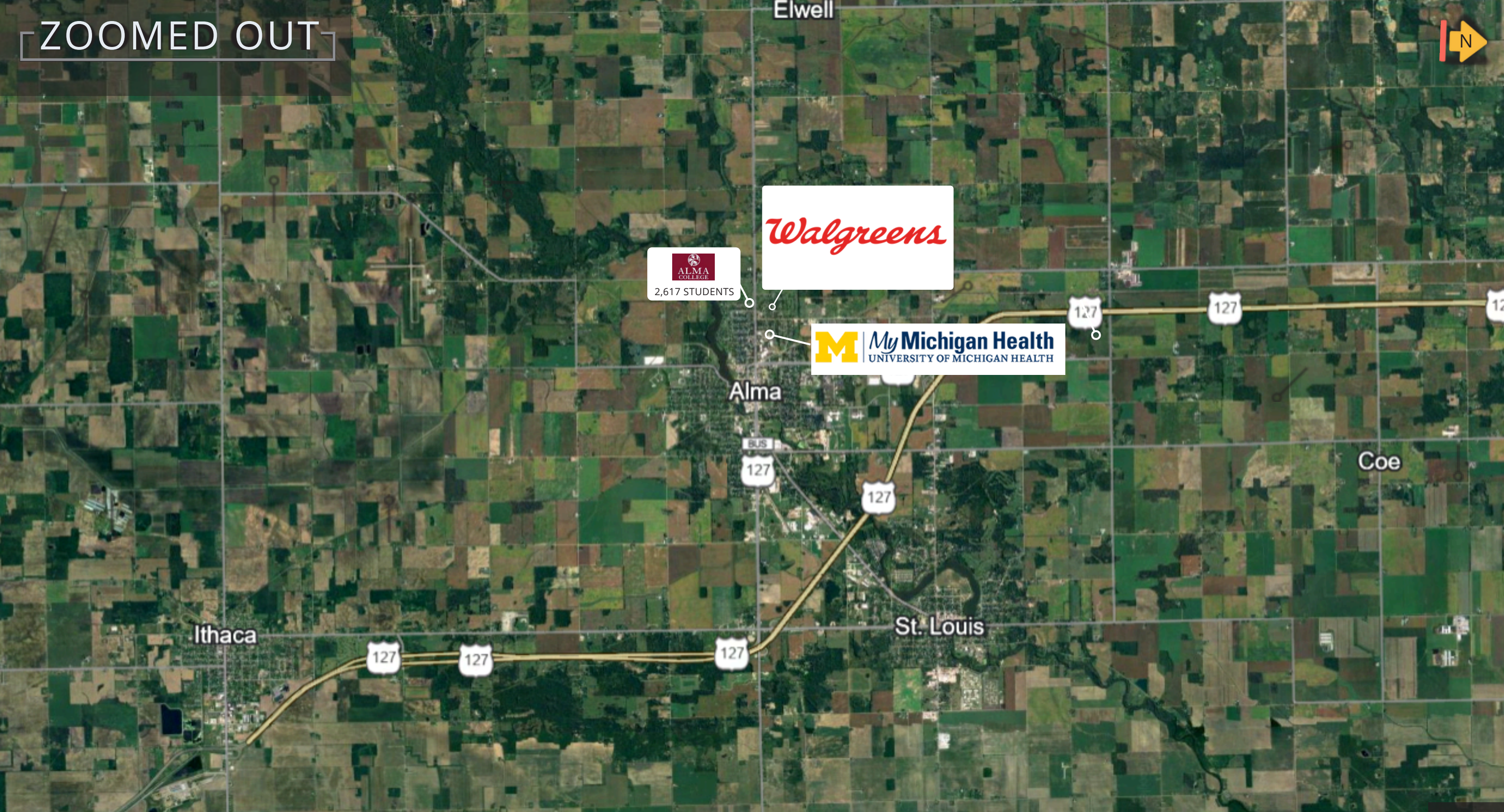
Wright Ave | 15,000 CPD



Superior St | 8,479 CPD



ZOOMED OUT



ALMA COLLEGE
2,617 STUDENTS

Walgreens

M My Michigan Health
UNIVERSITY OF MICHIGAN HEALTH

ALMA SYNOPSIS

Location Overview:

Alma is a small city in central Michigan, located within Gratiot County. It's conveniently positioned near major highways, including US-127, which connects Alma to larger cities like Lansing and Mount Pleasant. Alma offers a blend of small-town charm and accessible amenities, making it attractive to families, retirees, and professionals seeking a quieter lifestyle with proximity to urban centers.

Market Trends:

The real estate market in Alma is relatively stable, with a range of property options from single-family homes to apartment rentals. Property values are generally affordable compared to Michigan's larger cities, appealing to first-time homebuyers, investors, and those looking for more value per square foot. Rentals remain steady, with moderate demand driven by Alma College and local businesses.

Demographics:

Alma has a diverse mix of residents, with a population that includes families, college students, and seniors. The area has a strong community atmosphere with local events and a supportive network of businesses and organizations.

Lifestyle and Amenities:

Alma offers a variety of amenities, from local shops and restaurants to larger retail centers nearby. It's home to Alma College, a respected liberal arts institution that contributes to the town's cultural activities, athletic events, and overall vibrancy. Outdoor enthusiasts will enjoy the many parks, trails, and the Pine River, ideal for fishing and kayaking.

Economic Outlook:

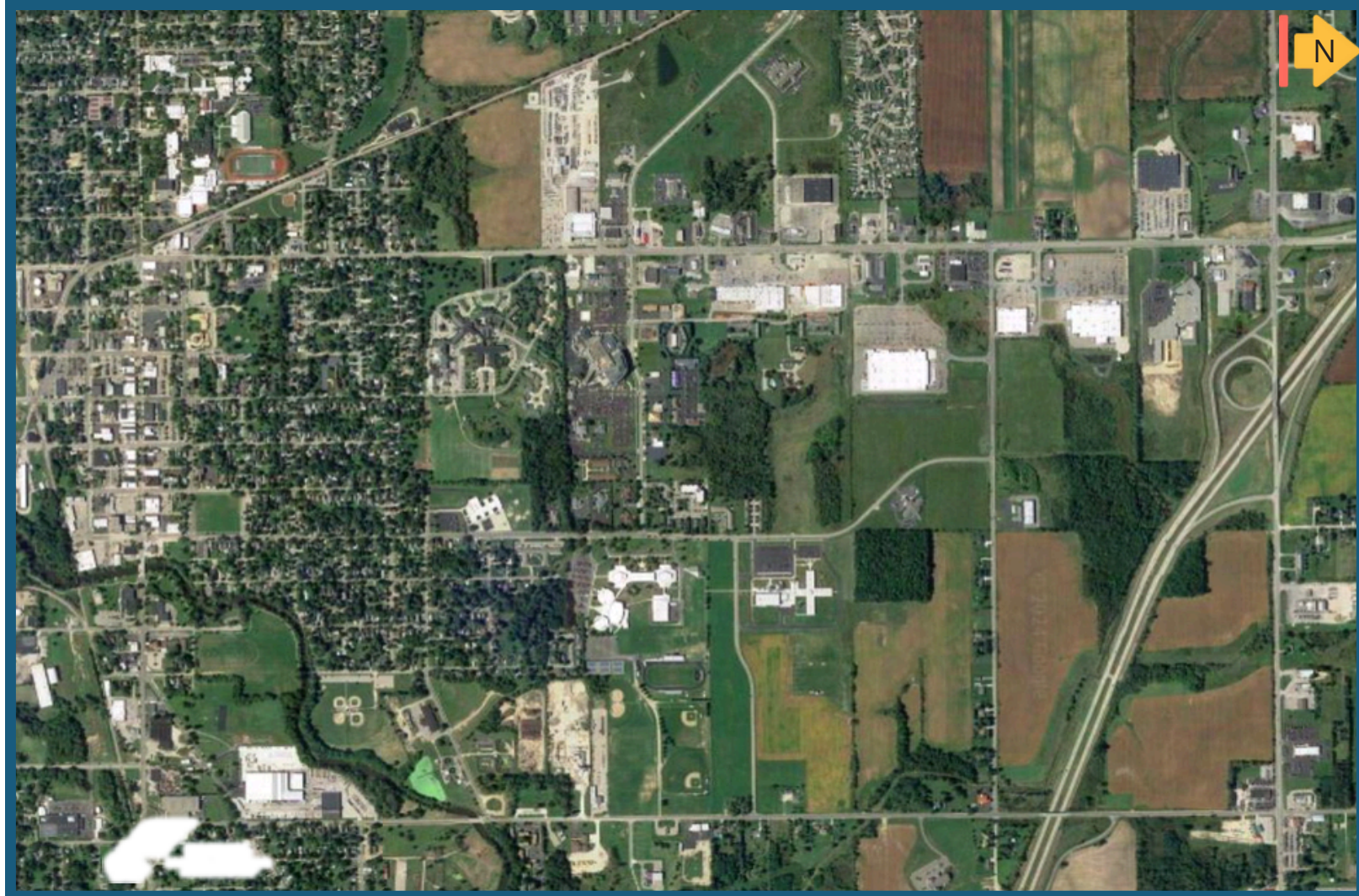
The economy in Alma is supported by a combination of education, healthcare, manufacturing, and retail sectors. Major employers include MidMichigan Medical Center, Alma College, and local manufacturing firms. The steady employment opportunities provide a stable economic foundation for the area, and future development projects may enhance this further.

Quality of Life:

Alma offers a high quality of life with a close-knit community feel, a relatively low cost of living, and accessible healthcare services. The city is safe, with a range of educational options, including both public and private schools, and Alma College brings additional educational and cultural benefits to the area. The town's community events, such as the annual Alma Highland Festival, foster a strong local identity and sense of belonging.

Conclusion:

Alma, MI, is a welcoming city that blends the benefits of small-town life with access to essential services, stable economic opportunities, and a variety of recreational and cultural amenities. It's an ideal area for those seeking affordability, community engagement, and a family-friendly atmosphere.



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Regardless of tenant history and lease guarantees, Purchaser is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Purchaser may be able to negotiate with a potential replacement tenant considering the location of the property and Purchaser's legal ability to make alternate use of the property. All potential buyers must take appropriate measures to verify all of the information set forth herein.

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