

MULTI-TENANT RETAIL PROPERTY

3674-3678 PLAINFIELD AVE NE, GRAND RAPIDS, MI 49525



MULTI-TENANT RETAIL PROPERTY FOR SALE



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LOCATION DESCRIPTION

Situated in the bustling city of Grand Rapids, MI, the location offers an exciting mix of attractions and amenities for retail investors. With its blend of historic charm and modern culture, the area is known for its vibrant retail scene, offering diverse opportunities for businesses. Nearby, the Knapp's Corner area features a wide array of shops, restaurants, and entertainment options, providing a dynamic environment for prospective retail ventures. In addition, the proximity to major highways and residential neighborhoods ensures a steady flow of potential customers. This prime location presents an ideal setting for retail or street retail investment in the heart of Grand Rapids.

OFFERING SUMMARY

Sale Price	\$963,000
Cap Rate	7%
NOI	\$67,451
Price/PSQF	\$180.13
Tenant	Wingstop, Admiral Tobacco & Cricket
Building Size	See Rent Roll
Lease Expiration	See Rent Roll
Rental Increases	See Rent Roll
Renewal Options	See Rent Roll
Lease Type	See Rent Roll

DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
Total Households	3,152	23,942	57,685
Total Population	7,186	57,517	136,318
Average HH Income	\$84,712	\$94,499	\$95,417



PROPERTY HIGHLIGHTS

- Strategically positioned in the Grand Rapids area, this property benefits from strong visibility, convenient accessibility, and proximity to established retail, residential, and commercial activity.
- The property is fully leased at 100% occupancy, offering investors an immediate income stream and eliminating the uncertainty associated with lease-up.
- The 5,346 SF building features three established retail units, creating a diversified tenant profile rather than relying on a single occupant. The tenant mix includes Wingstop, Admiral Tobacco, and Cricket, representing recognizable businesses serving a broad range of consumer needs and helping support consistent traffic to the property.
- With full occupancy, multiple tenants, and an established retail configuration, this asset offers a compelling combination of current income, tenant diversification, and long-term investment potential. The property is well suited for brokers representing investors looking for a stabilized, multi-tenant retail opportunity in the Grand Rapids market.

RENT ROLL

MULTI-TENANT RETAIL PROPERTY

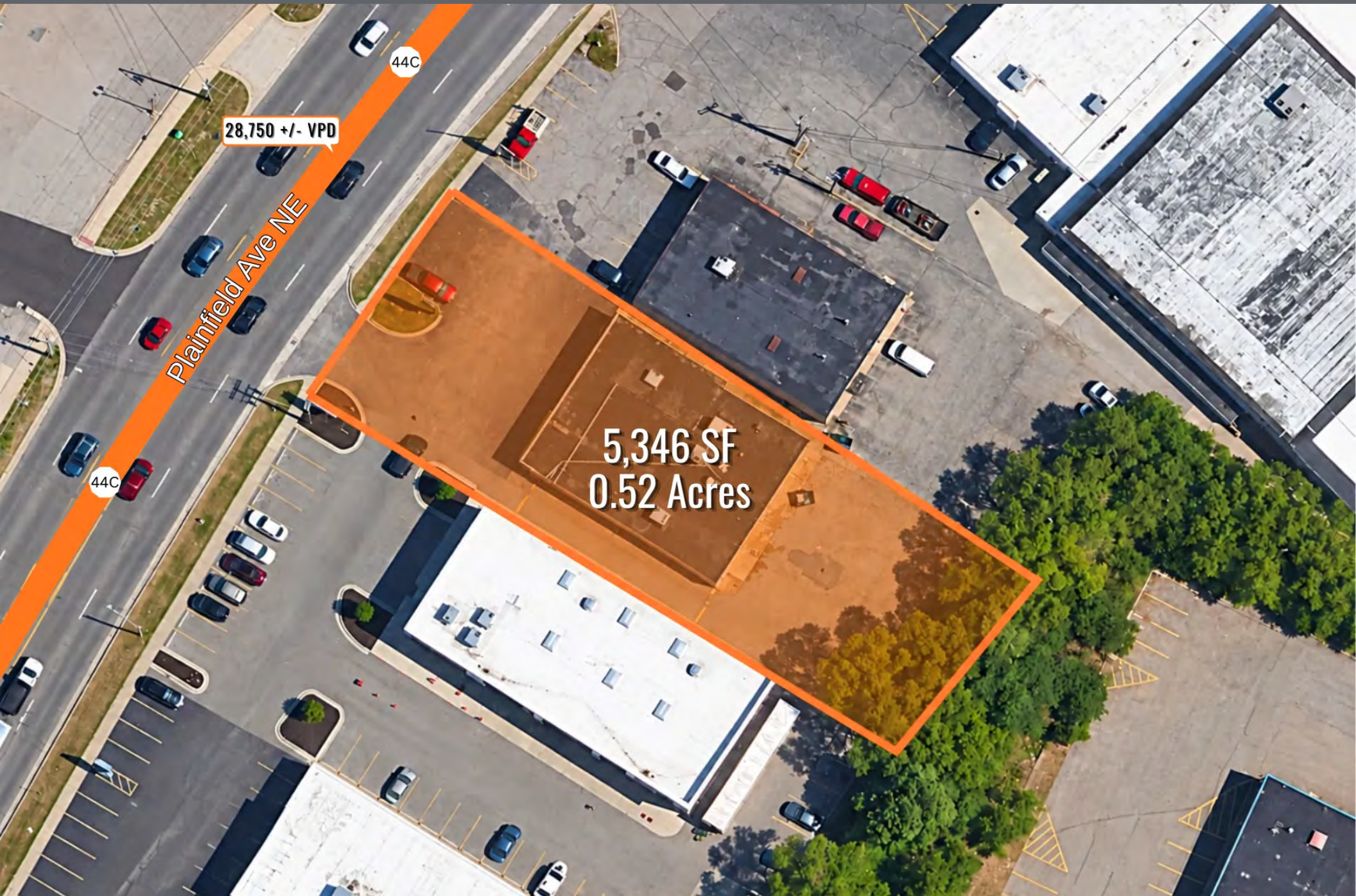
SUITE	TENANT NAME	SIZE SF	LEASE TYPE	% OF BUILDING	PRICE / SF / YEAR	ANNUAL RENT	CAM REIMBURSEMENTS	LEASE START	LEASE END	OPTIONS
3674	Wingstop	2,450 SF	Absolute NNN	45.83%	\$12.95	\$31,728	\$11,400.48	05/29/2024	1/31/2035	Two, 5 Year (10% every 5 years)
3676	Admiral Tobacco	1,440 SF	Absolute NNN	26.94%	\$12.00	\$17,280	\$6,720.00	01/24/1997	4/30/2029	One, 3 Year (2% Annually)
3678	Cricket	1,456 SF	Absolute NNN	27.24%	\$12.67	\$18,443	\$6,300.84	10/01/2022	12/31/2028	One, 3 Year (6% every 3 years)
TOTALS		5,346 SF		100.01%	\$37.62	\$67,451				

INCOME SUMMARY

Base Rent Income	\$67,451
Cam Reimbursements	\$23,200
GROSS INCOME	\$90,651

EXPENSES SUMMARY

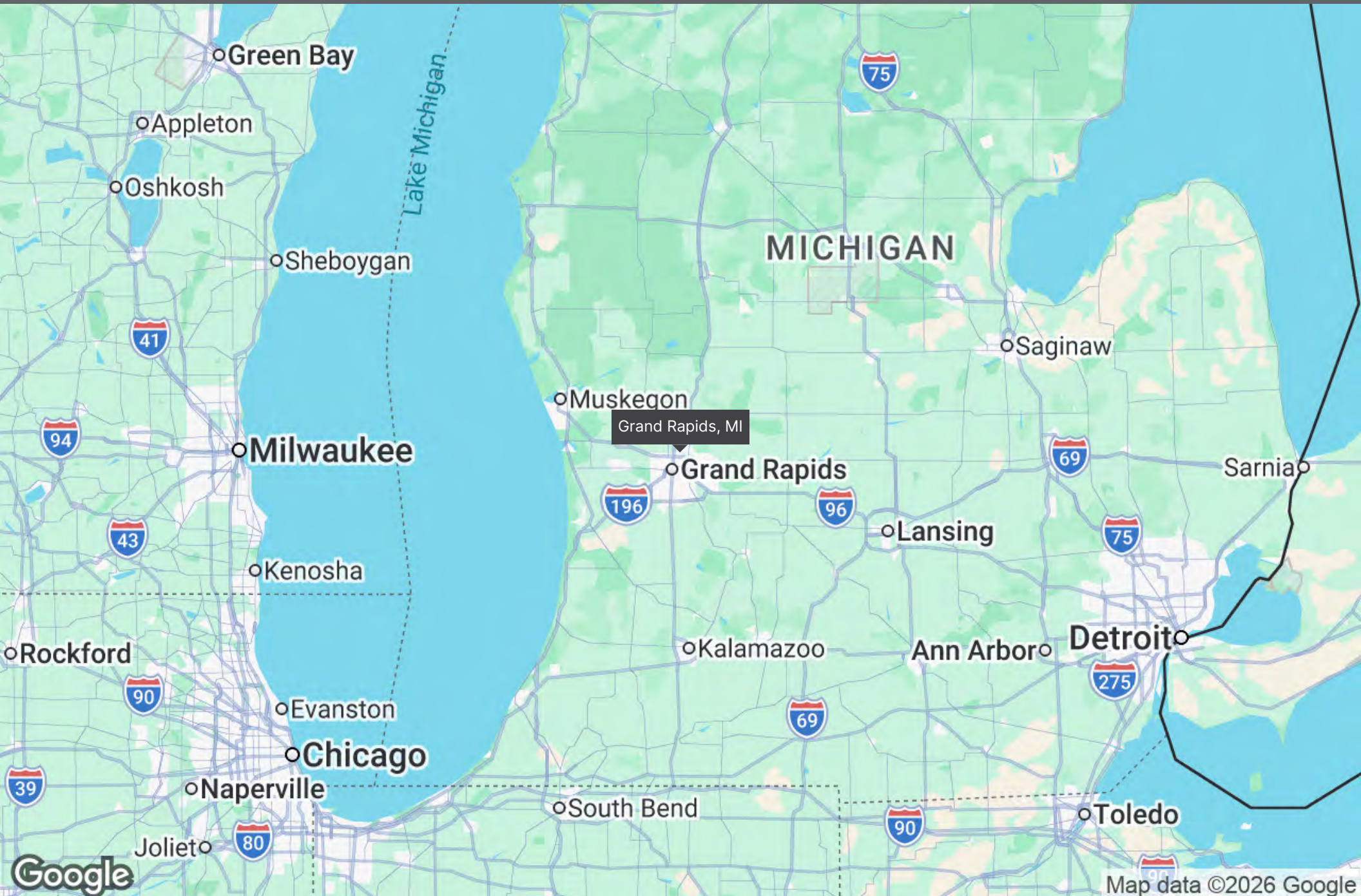
Property Taxes	\$8,000
Insurance	\$2,800
Utilities	\$3,200
Grounds Maintenance	\$3,800
Management	\$2,400
Repairs	\$3,000
OPERATING EXPENSES	\$23,200
NET OPERATING INCOME	\$67,451

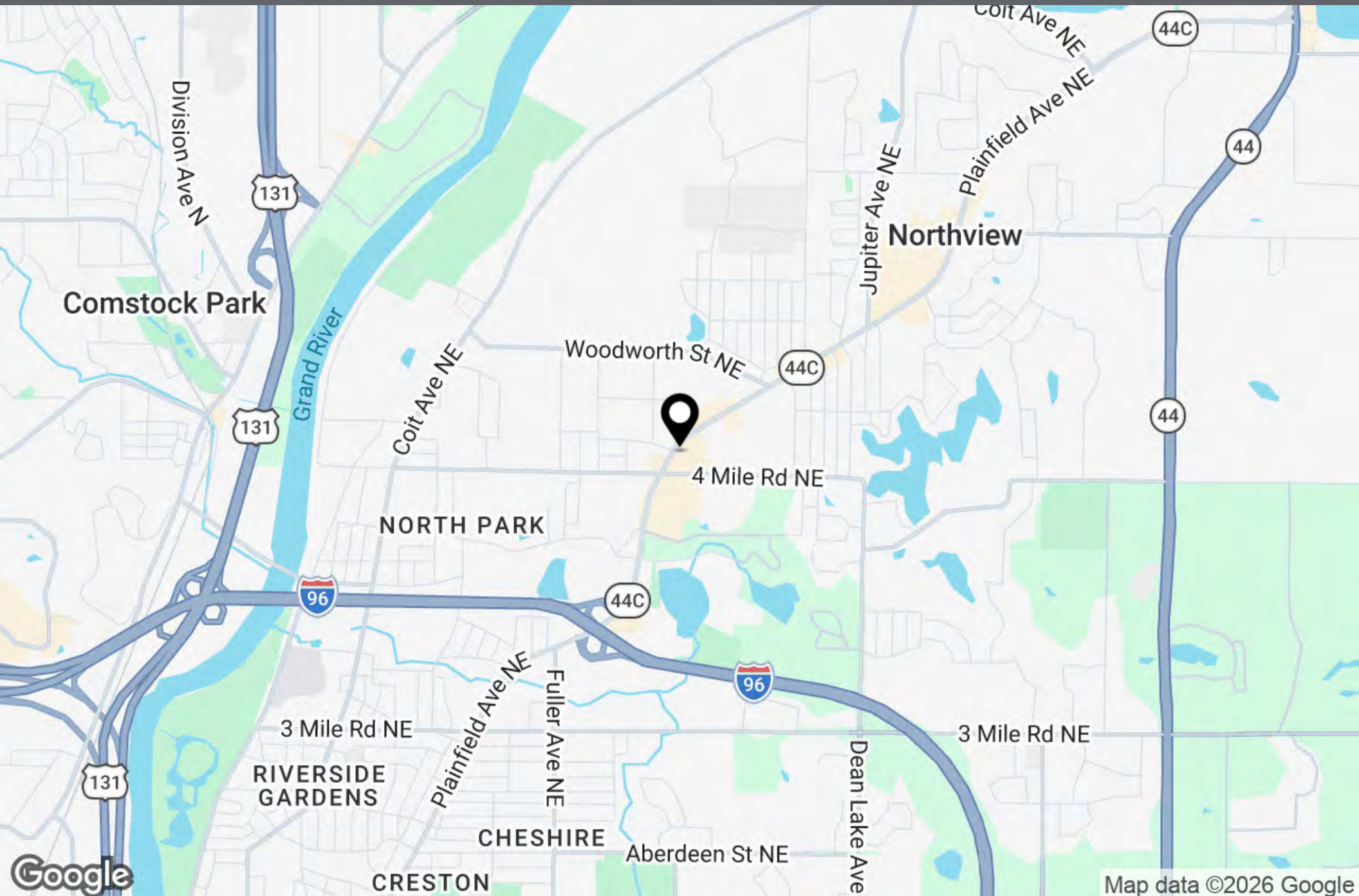


RETAILER MAP

MULTI-TENANT RETAIL PROPERTY









OVERVIEW

Wingstop anchors the property with a nationally recognized and rapidly growing restaurant brand known for its strong consumer following and highly recognizable concept. Its established presence provides valuable daily traffic and enhances the property's tenant mix, while the restaurant's proven operating model and brand recognition contribute to the overall investment appeal. For investors, Wingstop offers the opportunity to own a property occupied by a prominent national food-and-beverage tenant within a multi-tenant retail setting.

TENANT OVERVIEW

Company: Wingstop

Founded: 1994

Locations: 2,700+

Total Revenue: \$635.5 M

Headquarters: Dallas, Texas

Website: www.wingstop.com



OVERVIEW

Admiral Tobacco adds a well-established specialty retail component to the property, serving a consistent customer base and contributing to the diversity and stability of the tenant mix. Its focused product offering and convenience-oriented retail model help generate recurring customer visits and complement the surrounding retail businesses. The presence of Admiral Tobacco strengthens the property's overall commercial appeal by providing investors with exposure to an established specialty retailer within a strategically positioned multi-tenant retail asset.

TENANT OVERVIEW

Company: Admiral Tobacco

Founded: 2004

Headquarters: Michigan, USA

Website: www.pipesandcigars.com



OVERVIEW

Cricket brings the property a nationally recognized wireless telecommunications brand with a broad consumer base and a strong neighborhood-oriented retail presence. As a well-known wireless provider, Cricket benefits from recurring demand for mobile communication services, devices, and connectivity, supporting consistent customer activity at the location. Its recognizable branding and essential-service retail component further strengthen the property's tenant diversity, making the asset an attractive opportunity for investors seeking a multi-tenant retail property supported by established and complementary businesses.

TENANT OVERVIEW

Company: Cricket Wireless

Founded: 1999

Locations: 10,000+

Headquarters: Atlanta, Georgia

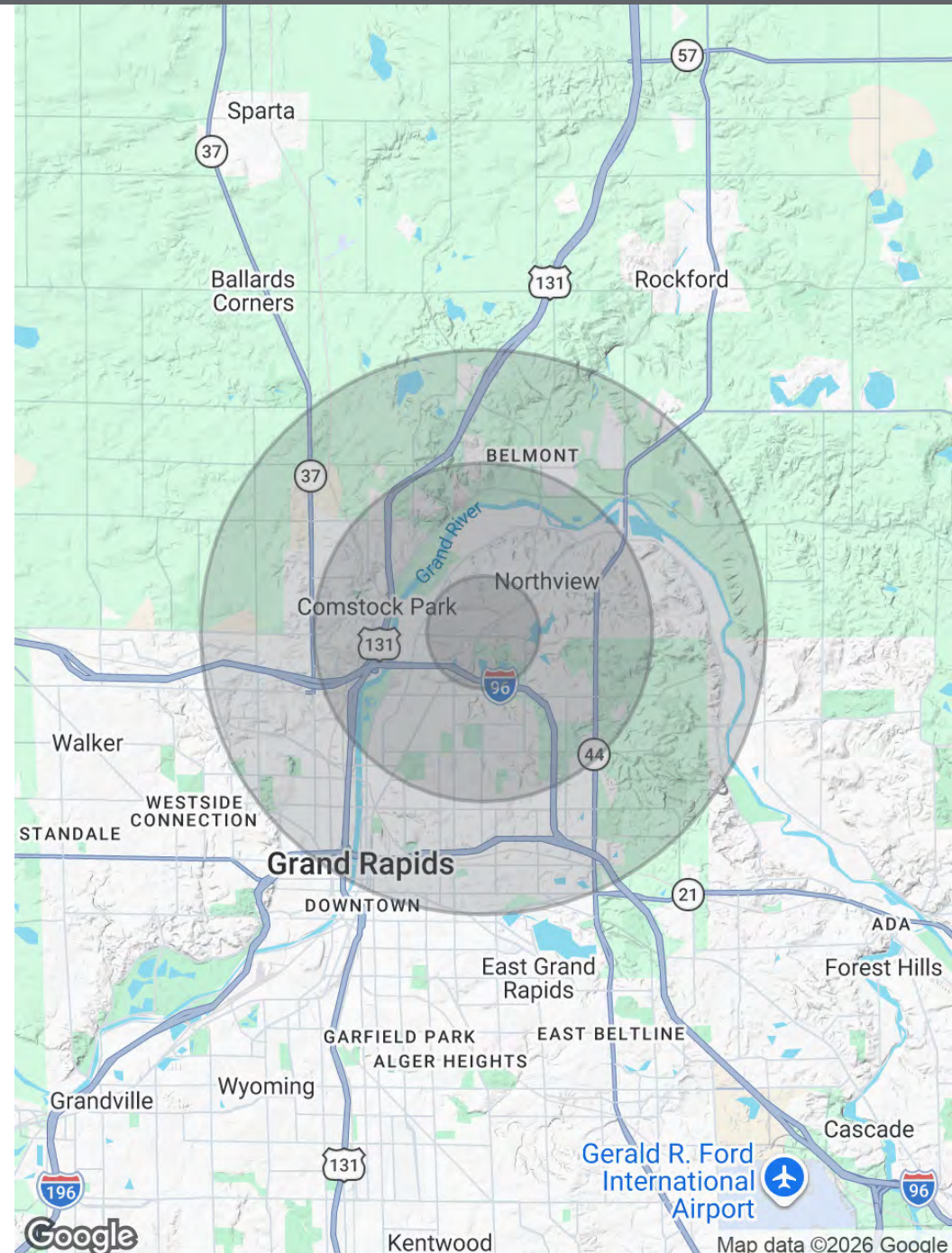
Website: www.cricketwireless.com

DEMOGRAPHICS MAP & REPORT

MULTI-TENANT RETAIL PROPERTY

POPULATION	1 MILE	3 MILES	5 MILES
Total Population	7,186	57,517	136,318
Average Age	37.2	37.8	36.3
Average Age (Male)	35.3	37.3	36.3
Average Age (Female)	39.8	38.6	36.9
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	3,152	23,942	57,685
# of Persons per HH	2.3	2.4	2.4
Average HH Income	\$84,712	\$94,499	\$95,417
Average House Value	\$254,109	\$278,199	\$292,563
RACE	1 MILE	3 MILES	5 MILES
Total Population - White	5,905	46,627	106,462
Total Population - Black	412	3,784	10,514
Total Population - Asian	122	1,335	3,087
Total Population - Hawaiian	0	33	36
Total Population - American Indian	7	79	452
Total Population - Other	249	1,451	3,957

2023 American Community Survey (ACS)





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