

OFFERING MEMORANDUM



25015 Little Mack Avenue • St Clair Shores, MI
14,456 SF Walgreens



Jack Melton

Associate

248 226 1656

jack.melton@colliers.com

Colliers

Colliers Detroit
400 W 4th Street, Suite 350
Royal Oak, MI 48067
colliers.com/detroit



EXECUTIVE SUMMARY

- Absolute NNN Lease – No Landlord Responsibilities, Offering True Passive Income
- Corporate Guarantee – Long-Term Lease Backed by Walgreens
- Net Operating Income (NOI) of \$460,267
- Attractive Financing – Assumable CMBS Loan at 3.295% Interest-Only, Enhancing Cash Flow
- Prime Location – Freestanding Building Positioned on a Signalized Hard Corner with Excellent Visibility
- Robust Demographics – Dense Population and Solid Household Income within a 3-5 Mile Radius

Financials

Sale Price: \$7,365,000.00

Cap Rate: 6.25%

NOI: \$460,267.00

PROPERTY HIGHLIGHTS



Retail
Property Type



1.34
Acres



14,456
Square Feet



2004
Year Built



Surface
Parking



54 Spaces
Parking



B-2
Zoning



Single
Occupancy

NON-ENDORSEMENT & DISCLAIMER NOTICE

Confidentiality & Disclaimer

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Colliers and should not be made available to any other person or entity without the written consent of Colliers. This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property.

The information contained herein is not a substitute for a thorough due diligence investigation. Colliers has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, Colliers has not verified, and will not verify, any of the information contained herein, nor has Colliers conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

Non-Endorsement Notice

Colliers is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Colliers, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Colliers, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers. ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR COLLIERS AGENT FOR MORE DETAILS.

Rent Disclaimer

Any rent or income information in this offering memorandum, with the exception of actual, historical rent collections, represent good faith projections of potential future rent only, and Colliers makes no representations as to whether such rent may be attainable. Local, state, and federal laws regarding restrictions on rent increases may make these projections impossible, and Buyer and its advisors should conduct their own investigation to determine whether such rent increases are legally permitted and reasonably attainable.

Special Covid-19 Notice

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Colliers has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Colliers principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Colliers and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.

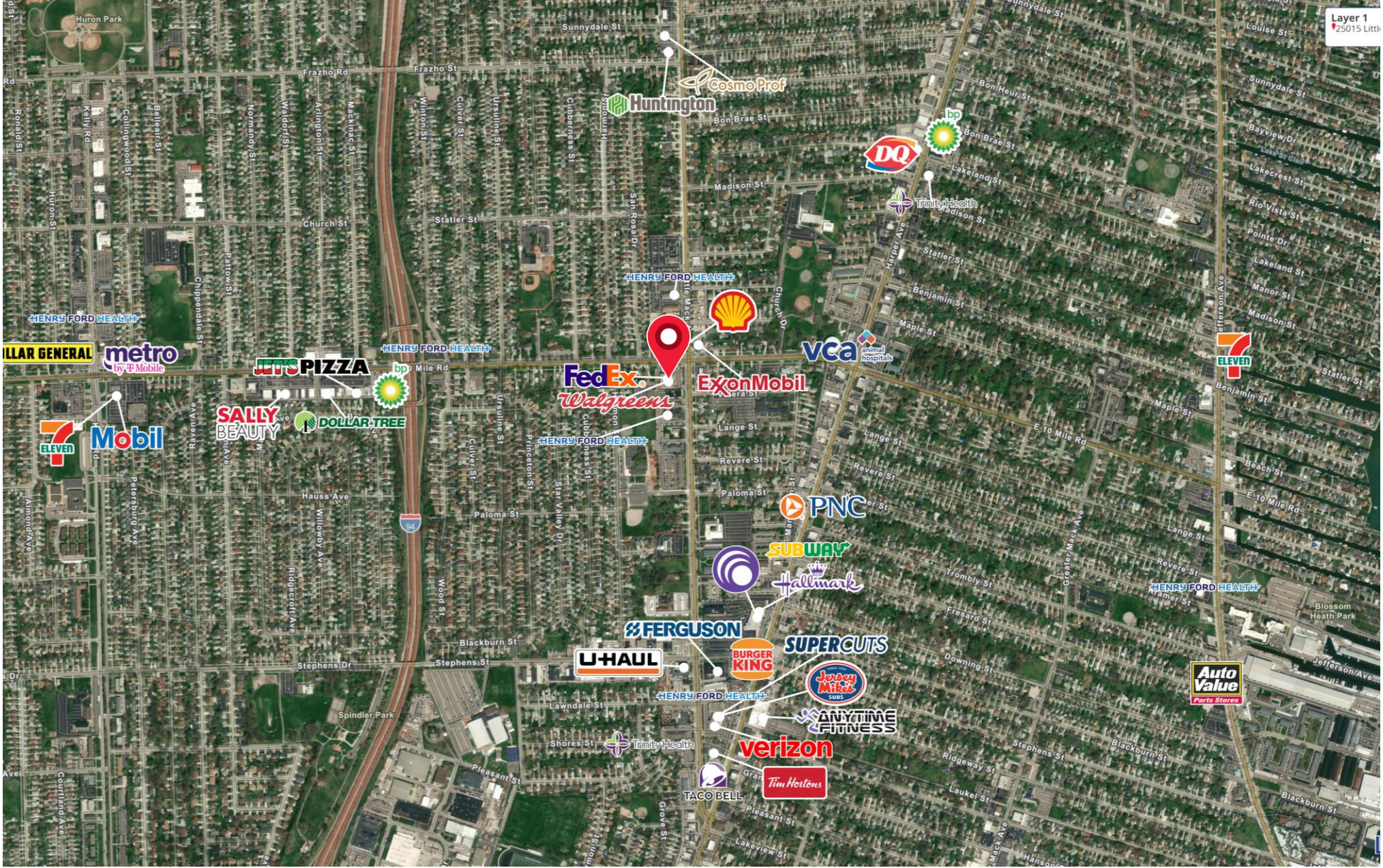
PROPERTY PHOTOS



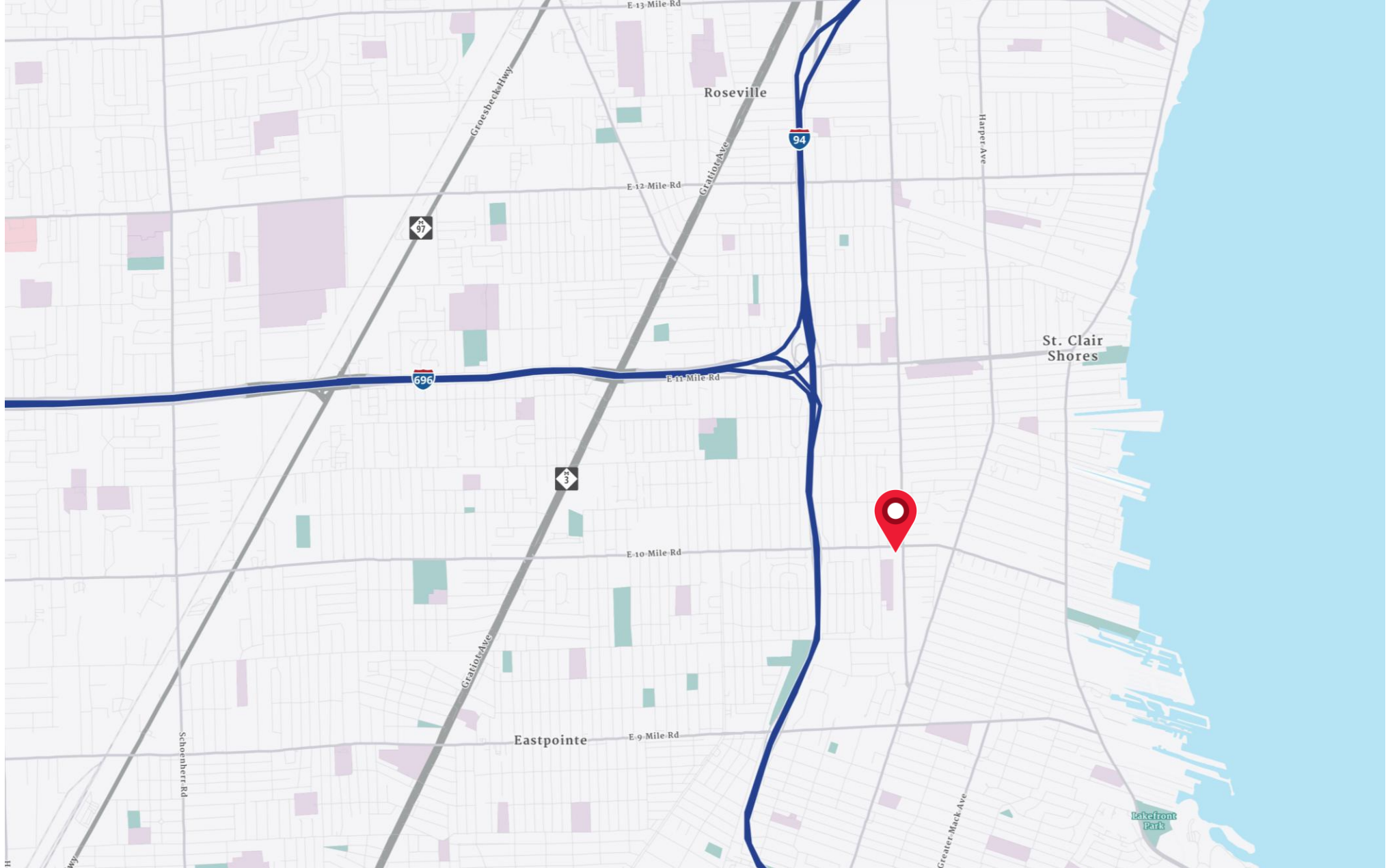
AERIAL MAP



MERCHANT MAP



LOCATION MAP



DEMOGRAPHICS

CURRENT YEAR SUMMARY	1 MILE RADIUS	3 MILE RADIUS	5 MILE RADIUS
Total Population	16,160	121,409	268,215
Total Households	7,099	52,687	111,335
Total Family Households	4,221	30,917	67,490
Average Household Size	2.25	2.29	2.39
Median Age	43.0	41.8	40.1
Population Age 25+	12,131	88,895	190,414
2010 – 2021 Population: Annual Growth Rate (CAGR)	-0.06%	0.09%	-0.07%
2022 – 2023 Population: Annual Growth Rate (CAGR)	-0.38%	-0.31%	-0.34%
5 YEAR PROJECTED TRENDS: ANNUAL RATE			
Population	-0.09%	-0.09%	-0.16%
Households	0.14%	0.13%	0.09%
Families	-0.08%	-0.10%	-0.13%
Median Household Income	2.40%	2.15%	2.11%
CURRENT YEAR POPULATION BY SEX			
Male Population / % Male	8,006 / 49.5%	59,702 / 49.2%	130,815 / 48.8%
Female Population / % Female	8,154 / 50.5%	61,707 / 50.8%	137,400 / 51.2%
INCOME & HOUSEHOLDS SUMMARY			
2020 Median Household Income	\$79,005	\$70,350	\$67,414
Average Household Income	\$94,671	\$87,615	\$87,686
Per Capita Income	\$41,950	\$38,009	\$36,511
SUMMARY BUSINESS DATA			
Total Businesses	579	3,523	7,558
Total Daytime Population	14,462	100,417	239,068
Daytime Population: Workers	6,002	36,611	96,276
Daytime Population: Residents	8,460	63,806	142,792

Data Notes:

- Household population includes persons not residing in group quarters. Average Household Size is the household population divided by total households. Persons in families include the householder and persons related to the householder by birth, marriage, or adoption.
- Income represents the preceding year, expressed in current dollars. Household income includes wage and salary earnings, interest dividends, net rents, pensions, SSI and welfare payments, child support, and alimony.
- Per Capita Income represents the income received by all persons aged 15 years and over divided by the total population.

For More Information

Jack Melton

Associate

248 226 1656

jack.melton@colliers.com

DISCLAIMER: This Offering Memorandum contains select information pertaining to the business and affairs of the Property at (25015 S Little Mack Ave, St Clair Shores). It has been prepared by Colliers International. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Colliers International. The material is based in part upon information supplied by the Seller and in part upon financial information obtained by Colliers International from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum from Colliers International, you agree:

- 1) The Offering Memorandum and its contents are confidential;
- 2) You will hold it and treat it in the strictest of confidence; and
- 3) You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Owner and Colliers International expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of (25015 S Little Mack Ave, St Clair Shores) or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Colliers International or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

We have no reason to doubt the accuracy of information contained herein, but we cannot guarantee it. All information should be verified prior to purchase and/or lease.



400 W 4th Street | Suite 350
Royal Oak, Michigan
Colliers.com/Detroit

