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Information below is computer generated. Please pardon the typos.

## 1 Canton, MI 48188



Price	\$3,516,400
Building Size	4,300 SF
Cap Rate	5%
Property Sub-type	Free Standing Bldg
Status	Active

Property Notes

### Property Description

- Brand New Panera Bread Opening Q4 2015- 15 Year NNN Lease | No Landlord Responsibilities- 6.25% Increase First Five Years; 6.47% Increase Second Five Years- Three (3) Five Year Options- Lease Guaranteed by Panera, LLC.

## 2 Houghton, MI 49931



Price	\$6,482,000
Building Size	14,550 SF
Cap Rate	5.40%
Property Sub-type	Free Standing Bldg
Status	Active

Property Notes

### Property Description

Priced to sell! 20 Year NNN lease on 2015 construction and eleven 5-year options started in October 2015. Located at a signalized intersection of Green Acres Road and West Memorial Drive.

## 3 Warren, MI 48088



Price	\$1,720,828
Building Size	9,266 SF
Cap Rate	7%
Property Sub-type	Free Standing Bldg
Status	Active

Property Notes

### Property Description

- Brand New 10 Year Lease with Increases- Recent Tenant Improvements of Nearly \$600,000 - Henry Ford Health System Guarantees TI' s & Hard Costs -100% Occupied Medical Building Located off of Schoenherr Road- Site has Terrific Visibility with Easy Ingress/Egress Driveway - Rent Increases Throughout Primary Term Starting in Year 6- CSI-PACE Program is Subsidiary of the Henry Ford Health System.

## 4 Kalamazoo, MI 49006



Price	\$4,568,421
Building Size	14,400 SF
Cap Rate	4.75%
Property Sub-type	Free Standing Bldg
Status	Active

Property Notes

### Property Description

- Absolute NNN Ground Lease Requires Zero Landlord Responsibilities- Modern CVS Prototype Building | 2016 1Q Project Completion- Multiple Ingress/Egress Points | Signalized Hard Corner Lot- Excellent Traffic Visibility | Over 35,000 Vehicles Per Day @ Intersection.

**5 Ann Arbor, MI 48103**

Price	\$11,941,748	Property Notes
Building Size	13,650 SF	
Cap Rate	5.15%	
Property Sub-type	Free Standing Bldg	
Status	Active	

**Property Description**

Walgreen's investment opportunity located in Ann Arbor, Michigan. The subject property is a free standing 13,650-square foot building. This Walgreen's is operating under a triple net lease that commenced on September 3, 2010 and currently has 20 years left on the base term with ten, five-year options to renew. Surrounding retailers include Staples, Play It Again Sports, TJ Maxx, Dairy Queen, Starbucks, Kroger, and many others in the immediate surrounding area.

**6 Troy, MI 48083**

Price	\$1,900,000	Property Notes
Building Size	4,112 SF	
Cap Rate	6.14%	
Property Sub-type	Free Standing Bldg	
Status	Active	

**Property Description**

- Absolute NNN Lease Requires Zero Landlord Responsibilities- Tenant Positioned at Same Location for over 25 Years!- Brand New 10 Year NNN Lease with 6+ Year Remaining- Rent Increases 2% Annually Throughout the Primary Term- Four (4), Five (5) Year Options with 2% Annual Increases- Lease is Corporately Guaranteed by RBC Citizens, N.A.- Subject Property has Nearly \$45M in Deposits as of June 2014.

**7 Fraser, MI 48026**

Price	\$2,215,000	Property Notes
Building Size	3,297 SF	
Cap Rate	6.50%	
Property Sub-type	Restaurant	
Status	Active	

**Property Description**

3,297sf on 1.76 Acres built for ARBYS who has been the tenant since 2001.

**8 Eastpointe, MI 48021**

Price	\$6,375,000	Property Notes
Building Size	13,600 SF	
Cap Rate	5.40%	
Property Sub-type	Free Standing Bldg	
Status	Active	

**Property Description**

CVS/pharmacy, the retail division of CVS Health, is America's leading retail pharmacy with more than 9,500 retail drug stores in 49 states, the District of Columbia, Puerto Rico and Brazil and is currently located in 98 of the top 100 drugstore markets. CVS/pharmacy sells a wide assortment of general merchandise, including over-the-counter drugs, beauty products and cosmetics, photo finishing, seasonal merchandise, greeting cards and convenience items. The CVS/pharmacy loyalty card program, ExtraCare®, is the largest retail savings and rewards program with more than 70 million active member households. As of December 2015, CVS Health has completed an approximate \$1.9 billion acquisition of Target's pharmacy and clinic businesses. The acquisition includes 1,672 pharmacies across 47 states and seventy-nine Target clinic locations that will operate through a store-within-a-store format, branded as CVS/ pharmacy and CVS Minute Clinic, respectively. In addition, a CVS/pharmacy will be included in all new Target stores that offer pharmacy services.

9 Traverse City, MI 49684



Price	\$7,866,240
Building Size	13,225 SF
Cap Rate	5%
Property Sub-type	Free Standing Bldg
Status	Active

Property Notes

**Property Description**

- New Built-to-Suit Construction was Completed in 2012- CVS Signed a New 25 Year Lease with Five (5), Five (5) Year Options- NN+ Lease Leaving the Landlord with Minimal Responsibilities- Lease is Guaranteed by CVS Caremark S&P Rated BBB+- Building Comes Equipped with 15 Year Roof Warranty.

10 West Branch, MI 48661



Price	\$5,200,000
Building Size	14,820 SF
Cap Rate	5.75%
Property Sub-type	Free Standing Bldg
Status	Active

Property Notes

**Property Description**

The subject offering is a fee simple interest in a 100% absolute net leased Walgreen's. There are 16 years remaining on the initial 25 year lease, with the NNN lease calling for zero landlord obligations. The tenant has the right to extend the lease for up to 75 years through eight 5 year rights to renew.

11 Alma, MI 48801



Price	\$6,087,000
Building Size	14,820 SF
Cap Rate	5.75%
Property Sub-type	Free Standing Bldg
Status	Active

Property Notes

**Property Description**

The subject offering is a fee simple interest in a 100% absolute net leased Walgreen's. There are 17 years remaining on the initial 25 year lease, with the NNN lease calling for zero landlord obligations. The tenant has the right to extend the lease for up to 75 years through eight 5 year rights to renew. The property is located at a hard corner on a major thoroughfare surrounded by major retailers including Pizza Hut, Jimmy John' s and KFC.

12 Waterford, MI 48329



Price	\$4,235,677
Building Size	13,905 SF
Cap Rate	6.50%
Property Sub-type	Free Standing Bldg
Status	Active

Property Notes

**Property Description**

The subject property is a Walgreen's in the Waterford Township of Michigan about 35 miles Northwest of Detroit. Walgreen's has signed a corporate backed 70-year lease which commenced in 1998. The tenant recently extended their lease for an additional 10 years subject to a 10% rent reduction effective in March of 2017. Walgreen's Company is a wholly owned subsidiary of Walgreen's Boots Alliance, Inc., a publicly traded company (NASDAQ: WBA) with investment grade credit, rated BBB by Standard & Poor' s. Located at the signalized intersection of Dixie Highway and West Walton Boulevard, the property features excellent visibility and easy access with exposure to combined daily traffic counts of over 51,000 vehicles. Dixie Highway is the primary thoroughfare of the Waterford Township lined with numerous national and regional retailers. KFC, McDonald' s, Pizza Hut, Lakes Community Credit Union, Chase Bank, and BP are all located at the southwest corner of the intersection, and Mobil and Arby' s are located at the northwest corner.

13 Bay City, MI 48706



Price	\$1,615,500
Building Size	11,800 SF
Cap Rate	6.70%
Property Sub-type	Street Retail
Status	Active

Property Notes

**Property Description**

Rite Aid investment opportunity located West Midland Street in Bay City, MI The investment opportunity offers a lease term with 14 years remaining with a national tenant. This is a great opportunity for an investor looking to purchase a passive income property with little landlord responsibilities. The lease is also equipped with four (4), five (5) year option periods which have rent increases throughout. The property sits on the very busy signalized corner of Midland Street and Euclid Road.

14 Kalamazoo, MI 49009



Price	\$1,533,333
Building Size	3,340 SF
Cap Rate	6%
Property Sub-type	Free Standing Bldg
Status	Active

Property Notes

**Property Description**

Burger King Worldwide is a Delaware corporation that franchises and operates fast food hamburger restaurants, principally under the Burger King® brand (also referred to as the Brand ). Since the company's founding as a single restaurant in Miami, Florida in 1954, they have grown to become the world's second largest fast food hamburger restaurant, or FFHR, chain as measured by the total number of restaurants. As of December 31, 2013, the Burger King system consisted of 13,667 restaurants in over 97 countries and U.S. territories worldwide. Bennett Management Corp. (BMC) has been a Burger King franchisee since 1966 and currently owns and operates 25 restaurants in Ohio, Michigan and Indiana. The company has been an innovator within the industry, achieving many successes and milestones in their 50 year relationship with Burger King Corporation. BMC has a long history of running successful Burger King Restaurants with an experienced and dedicated Team who understands what it takes to run profitable restaurants.

15 Westland, MI 48185



Price	\$3,460,000
Building Size	6,025 SF
Cap Rate	6.50%
Property Sub-type	Restaurant
Status	Active

Property Notes

**Property Description**

Single-Tenant On The Border:-New 15 year lease with 1.0% annual increases-Corporate guaranteed lease with 154 locations nationwide-Absolute NNN; zero landlord responsibility-Michigan On The Border locations perform above system-wide average-\$1.5 million renovation completed in 2016 Outparcel to West Ridge Shopping Center: West Ridge Shopping Center is a 162,817 square foot shopping center anchored by Target, Burlington Coat Factory, Bed Bath & Beyond, Party City, Petco, and Sally Beauty Supply Directly Across from the Westland Mall: The Westland Mall is a 1 million square foot shopping mall anchored by Macy's, JCPenney, Kohl's, Sears and draws more than 9.5 million visitors per year.

16 Holland, MI 49424



Price	\$3,830,000
Building Size	7,762 SF
Cap Rate	6.50%
Property Sub-type	Restaurant
Status	Active

Property Notes

**Property Description**

Single-Tenant On The Border:-New 15 year lease with 1.0% annual increases-Corporate guaranteed lease with 154 locations nationwide-Absolute NNN; zero landlord responsibility-Michigan On The Border locations perform above system-wide average-New construction Outparcel to The Shops at Westshore: The Shops at Westshore is 367,000 square foot shopping center anchored by JCPenney, Dunham' s Sports, and Younkers. The center is currently undergoing a \$25 million renovation High Traffic Destination: 36,000 cars per day at the signalized intersection of James Street and U.S. Route 31

17 Brighton, MI 48114



Price	\$3,340,000
Building Size	2,512 SF
Cap Rate	6.20%
Property Sub-type	Restaurant
Status	Active

Property Notes

**Property Description**

TWO ARBY'S PROPERTIES, ONE LEASE. The landlord collects one check from Arby's that accounts for both properties. Both properties are corporate stores that have recently been remodeled to the bring them up to date with Arby's newest building prototype. Matching lease expirations in May of 2023 plus options.

18 Ypsilanti, MI 48198



Price	\$1,902,045
Building Size	3,773 SF
Cap Rate	6%
Property Sub-type	Restaurant
Status	Active

Property Notes

**Property Description**

This outstanding investment is the unique opportunity to own a Burger King quick-service restaurant operated by the largest Burger King franchisee in the world. The property is roughly 3,773 rentable square feet and is situated on approximately +/- 1 acre of land. The subject Burger King is subject to a 20-year triple-net, sale-leaseback with Carrols, LLC. The lease will commence upon close of escrow and the base annual rent will be \$114,123. The rent will remain flat through year 10 of the lease and is subject to 1.0 percent increases commencing in year 11. There will be six, five-year renewal options with one percent increases in years one through three and flat in years four and five of each option period.

19 Brownstown Township, MI 48134



Price	\$1,894,306
Building Size	2,860 SF
Cap Rate	6%
Property Sub-type	Restaurant
Status	Active

Property Notes

**Property Description**

This outstanding investment is the unique opportunity to own a Burger King quick-service restaurant operated by the largest Burger King franchisee in the world. The property is roughly 2,860 rentable square feet and is situated on approximately +/- 1 acre of land. The subject Burger King is subject to a 20-year triple-net, sale-leaseback with Carrols, LLC. The lease will commence upon close of escrow and the base annual rent will be \$113,658. The rent will remain flat through year 10 of the lease and is subject to 1.0 percent increases commencing in year 11. There will be six, five-year renewal options with one percent increases in years one through three and flat in years four and five of each option period.

20 Ann Arbor, MI 48103



Price	\$1,025,681
Building Size	3,506 SF
Cap Rate	6%
Property Sub-type	Restaurant
Status	Active

Property Notes

**Property Description**

This outstanding investment is the unique opportunity to own a Burger King quick-service restaurant operated by the largest Burger King franchisee in the world. The property is roughly 3,506 rentable square feet and is situated on approximately +/- 1 acre of land. The subject Burger King is subject to a 20-year triple-net, sale-leaseback with Carrols, LLC. The lease will commence upon close of escrow and the base annual rent will be \$61,541. The rent will remain flat through year 10 of the lease and is subject to 1.0 percent increases commencing in year 11. There will be six, five-year renewal options with one percent increases in years one through three and flat in years four and five of each option period.

21 Taylor, MI 48180



Price	\$1,089,593
Building Size	4,152 SF
Cap Rate	6%
Property Sub-type	Restaurant
Status	Active

Property Notes

**Property Description**

This outstanding investment is the unique opportunity to own a Burger King quick-service restaurant operated by the largest Burger King franchisee in the world. The property is roughly 4,152 rentable square feet and is situated on approximately +/- 1 acre of land. The subject Burger King is subject to a 20-year triple-net, sale-leaseback with Carrols, LLC. The lease will commence upon close of escrow and the base annual rent will be \$65,375. The rent will remain flat through year 10 of the lease and is subject to 1.0 percent increases commencing in year 11. There will be six, five-year renewal options with one percent increases in years one through three and flat in years four and five of each option period.

22 Howell, MI 48843



Price	\$1,612,458
Building Size	3,685 SF
Cap Rate	6%
Property Sub-type	Restaurant
Status	Active

Property Notes

**Property Description**

This outstanding investment is the unique opportunity to own a Burger King quick-service restaurant operated by the largest Burger King franchisee in the world. The property is roughly 3,685 rentable square feet and is situated on approximately 1.34 acres of land. The property was completely remodeled in 2014, which reflects the new 20/20 model, a Burger King branding initiative for the future. The subject Burger King is subject to a 20-year triple-net, sale-leaseback with Carrols, LLC. The lease will commence upon close of escrow and the base annual rent will be \$96,747. The rent will remain flat through year 10 of the lease and is subject to 1.0 percent increases commencing in year 11. There will be six, five-year renewal options with one percent increases in years one through three and flat in years four and five of each option period.

23 Royal Oak, MI 48073



Price	\$2,400,000
Building Size	2,902 SF
Cap Rate	6.25%
Property Sub-type	Restaurant
Status	Active

Property Notes

**Property Description**

IHOP located in Royal Oak, MI. The Property has zero landlord responsibilities - Perfect passive 1031 exchange investment.

24 Flint, MI 48503



Price	\$1,474,000
Building Size	785 SF
Cap Rate	5.50%
Property Sub-type	Restaurant
Status	Active

Property Notes

**Property Description**

Checkers Drive-In Restaurant located at 855 East 5th Avenue in Flint, MI. The Subject Property is operating under a fifteen (15) year NNN sale leaseback with two (2), five (5) year renewal options.

25 Clinton Township, MI 48038



Price	\$4,814,814
Building Size	14,800 SF
Cap Rate	6.75%
Property Sub-type	Free Standing Bldg
Status	Active

Property Notes

**Property Description**

Freestanding Non-Operating Walgreen's Pharmacy with approx. 13.7 Year NNN Corporate Backed Lease Remaining Main Thoroughfare Hard Corner with Traffic Light Close to two regional shopping malls. Approx. 36,665+ Vehicle Per Day Traffic Counts at Site.



Price	\$1,225,000
Building Size	1,868 SF
Cap Rate	5.64%
Property Sub-type	Restaurant
Status	Active

Property Notes

**Property Description**

Starbucks located in the vibrant city of Macomb, MI. This corporate backed new 2016 prototype Starbucks with drive thru is comprised of 1,868-square feet. Starbucks has signed a new 10 year lease with 4(5) year options. The lot is situated on the heavily trafficked crossroads of Hall Road and I-94, (78,800+ VPD). Starbucks occupies the 1,868-square foot building under a newly inked 10-year lease with minimal landlord responsibilities. The incoming investor has the ability of acquiring the property free and clear at an attractive 5.64 percent CAP to reflect \$1,225,000 with future income growth in the base term as well as each of the 4 - 5 year options. This exceptional investment provides an investor strong stable cash flow from the largest coffee retailer in the world. The subject site is just east of one of Michigan's most renowned malls, Partridge Creek Mall. Partridge Creek Mall is anchored by Nordstrom with over 90 stores that occupy 640,000 square feet of leasable retail area.



Price	\$2,315,789
Building Size	4,300 SF
Cap Rate	4.75%
Property Sub-type	Free Standing Bldg
Status	Active

Property Notes

**Property Description**

- New Panera Bread with 14 Years Remaining- 15 Year NNN Ground Lease | No Landlord Responsibilities- Ten Percent Increases Every Five Years- Three Five Year Options- Lease Guaranteed by Panera, LLC.



Price	\$1,629,600
Building Size	8,000 SF
Cap Rate	6.75%
Property Sub-type	Free Standing Bldg
Status	Active

Property Notes

**Property Description**

Freestanding 8,000 (4k Above/4k Below Grade) Square Foot Men's Wearhouse store located at 3275 W. South Airport Road in Traverse City, MI. This investment opportunity features a brand new 10 year double net lease with minimal landlord responsibilities. The tenant recently relocated to this location to expand their current business, which was not supported in their smaller store that was previously located nearby. This investment has four, five year options to renew with increases in each option period. The property was renovated to the tenant's specifications in 2015 and has a recently commenced lease, which gives a new investor a fresh, 10 year lease.

29 West Branch, MI 48661



Price	\$5,200,000
Building Size	14,820 SF
Cap Rate	5.75%
Property Sub-type	Free Standing Bldg
Status	Active

Property Notes

**Property Description**

Subject property includes a 14,820+/- SF single story, free-standing retail building developed specifically for Walgreen's Pharmacy. The asset is secured by an Absolute Net Lease from Walgreen's operating in their initial 25 year term which allows for the first right of termination September 2031, 15+ years remaining. Walgreen's has the right to terminate the lease after 25 years, then every five years thereafter until lease expiration in 2081. Zero landlord responsibilities with tenant responsible for all expenses related to the property. The lease is guaranteed by Walgreen's Co., the largest pharmacy retailer in the country with a market cap of more than \$53B. The Walgreen Company (Walgreen's) is the largest drug retailing chain in the United States. As of May 31, 2014, the company operated 8,217 stores in all 50 states, the District of Columbia, Puerto Rico and the U.S. Virgin Islands. It was founded in Chicago, Illinois, in 1901.

30 Bloomfield Hills, MI 48302



Price	\$1,333,333
Building Size	1,500 SF
Cap Rate	6%
Property Sub-type	Free Standing Bldg
Status	Active

Property Notes

**Property Description**

- 10 Year Absolute NNN Lease | Zero Landlord Responsibilities- Brand New Construction | New Free Standing Jimmy John's Prototype- 10% Rent Escalations Every 5 Yrs. Including Two, 5-Yr Option Periods- Strong 50+ Unit Franchisee | One of the Largest Jimmy John's Franchisee.

31 Battle Creek, MI 49015



Price	\$1,700,795
Building Size	2,729 SF
Cap Rate	6.25%
Property Sub-type	Restaurant
Status	Active

Property Notes

**Property Description**

INVESTMENT HIGHLIGHTS~ Long term NNN leased investment; no landlord responsibilities. Positioned directly off of Interstate Highway 94~ Located in major retail trade area with Lakeview Square Mall and Minges Brook Mall in close vicinity~ Strong demographics with over 430,000 in a 5-mile radius.

32 Traverse City, MI 49686



Price	\$1,450,000
Building Size	6,190 SF
Cap Rate	6.50%
Property Sub-type	Restaurant
Status	Active

Property Notes

**Property Description**

Currently under complete remodel for a brand new Denny's Franchise location. Strong and quickly growing local Franchisee with over 30 years experience in the Denny's concept and corporate world. Personal guarantees included in this Absolute NNN offering with a brand new 20 year lease to be executed by the tenant at COE.

## 33 Three Rivers, MI 49093



Price	\$1,900,000
Building Size	3,600 SF
Cap Rate	6%
Property Sub-type	Free Standing Bldg
Status	Active

Property Notes

### Property Description

The subject investment is a Arby's Restaurant located at 700 Highway 131, Three Rivers, Michigan. The property consists of roughly 3,600 square feet of building space and sits on approximately 1.25 acres of land. It is located on an outparcel of Meijer Supercenter, 3 min from the Three Rivers Hospital and 5 min from Walmart Supercenter. It's location along the retail corridors has allowed the current operator to have double digit annual sales increases in the last 3 years of operations. Good rent to sales ratio. The lease has been extended and there currently are 19 years remaining on the Absolute NNN lease that commenced in 2002. The property has an initial cap rate of 5.75 percent. The current rent is \$114,000 and is subject to 5 percent increases every five years. There are four, five-year options. This is a franchisee location with a franchise guarantee and a personal guarantee. The operator is based in Indiana and operates 40 Arby's and Buffalo Wild Wings locations.

## 34 Clawson, MI 48017



Price	\$1,454,545
Building Size	3,010 SF
Cap Rate	5.50%
Property Sub-type	Free Standing Bldg
Status	Active

Property Notes

### Property Description

- New 10 Year NNN Lease | Minimal Landlord Responsibility- Brand New Construction | Completely Brick Building- 8% Rental Increases Every 5 Years | Including Option Periods- Corporate Guarantee from 7-Eleven | S&P Rated AA-

## 35 Dearborn, MI 48126



Price	\$1,626,000
Building Size	7,064 SF
Cap Rate	6.95%
Property Sub-type	Free Standing Bldg
Status	Active

Property Notes

### Property Description

Advance Auto Parts in Dearborn, Michigan. The free-standing structure measures 7,064 square feet and was delivered to the tenant in 2012 as a retrofit of an existing building. Advance Auto Parts is bound by double net terms through June 2021, with the only landlord responsibilities being roof, structure, and parking lot replacement. The tenant is responsible for HVAC maintenance, repair, and replacement, as well as the repair and maintenance of the parking lot. In addition, the tenant is responsible for all common area maintenance and carries their own insurance, also reimbursing the landlord for all real estate taxes.



Price	\$2,086,956
Building Size	3,500 SF
Cap Rate	5.75%
Property Sub-type	Restaurant
Status	Active

Property Notes

#### Property Description

The subject investment opportunity is Wendy's located in Wyoming, Michigan. The Franchisee has been in the Wendy's system for nearly 40 years and operates more than 160 units throughout seven states. The tenant, WM Limited Partnership - 1998 a subsidiary of Meritage Hospitality Group, one of the nation's premier restaurant operators and the only publicly-traded "Wendy's Old Fashioned Hamburgers" restaurant franchisee. This lease will be backed by roughly all 160+ Wendy's locations Meritage Hospitality Group operates. The tenant will enter into a brand new, 20-year triple-net (NNN) sale-leaseback with absolutely no landlord responsibilities upon the close of escrow. The building is comprised of roughly 3,500 square feet and sits on approximately 1.00 acres of land. The lease will call for rental increases every five years equal to the lesser of 5 percent or the change in CPI over the previous five years. The lease will also be subject to six, five-year tenant renewal options. The site will undergo a significant renovation within the next three months.



Price	\$2,715,520
Building Size	8,000 SF
Cap Rate	6.25%
Property Sub-type	Free Standing Bldg
Status	Active

Property Notes

#### Property Description

8,000 square foot O'Reilly Auto Parts located in Taylor, Michigan, approximately 17 miles southwest of Detroit. The site has operated as an auto parts dealer since its construction in 2007 and sits on a 1.77 acre lot. O'Reilly has ten years remaining on a 19-year double net (NN) lease with three, five-year options to renew and ten percent increase during the option periods. The lease has a corporate guaranty from O'Reilly Automotive, a publicly traded company on the NASDAQ (ORLY).



Price	\$2,260,870
Building Size	3,378 SF
Cap Rate	5.75%
Property Sub-type	Restaurant
Status	Active

Property Notes

#### Property Description

The subject investment opportunity is Wendy's located in Jenison, Michigan. The Franchisee has been in the Wendy's system for nearly 40 years and operates more than 150 units throughout six states. The tenant, WEN South, LLC a subsidiary of Meritage Hospitality Group, the nation's only publicly-traded "Wendy's Old Fashioned Hamburgers" restaurant franchisee. This lease will be backed by roughly all 150+ Wendy's locations Meritage Hospitality Group operates. The tenant will enter into a brand new, 20-year triple-net (NNN) sale-leaseback with absolutely no landlord responsibilities upon the close of escrow. The building is comprised of roughly 3,378 square feet and sits on approximately 1.58 acres of land. The lease will call for rental increases every five years equal to the lesser of 5 percent or the change in CPI over the previous five years. The lease will also be subject to six, five-year tenant renewal options.

39 Grand Rapids, MI 49508



Price	\$1,590,909
Building Size	3,080 SF
Cap Rate	4.40%
Property Sub-type	Free Standing Bldg
Status	Active

Property Notes

**Property Description**

Single tenant PNC Bank ground lease located within the Grand Rapids MSA. The property is strategically positioned at a signalized intersection within a regional retail destination. There are over 23 years remaining on the PNC Bank ground lease which expires February 28, 2039. The ground lease features 10% rental escalations every ten years throughout the primary term and in each of the five 10-year renewal option periods. PNC Bank is publicly traded on the New York Stock Exchange (PNC) with a market capitalization in excess of \$45 billion. PNC Bank is an investment grade rated tenant with a Standard & Poor's rating of A-.

40 Roseville, MI 48066



Price	\$2,784,818
Building Size	2,943 SF
Cap Rate	6.31%
Property Sub-type	Restaurant
Status	Active

Property Notes

**Property Description**

Above Market Rental Increases - Lease provides 12.5% increases every five years. Rare Percentage Rent - Lease provides additional rent of 8.5% of gross sales in excess of the natural breakpoint (\$1,801,941). Based on sales trend. Tenant has reached breakpoint YTD. Therefore, we project \$15,000 of percentage rent in 2015. Strong Tenant/Operator - GPS Hospitality is a seasoned operator with over 30 years experience in the QSR business and a 196 store operator for Burger King. Irreplaceable Location - The site is located on the pad of Macomb Mall (933,000 SF) which is undergoing a transformative renovation. Macomb Mall has added Dick's Sporting Goods and has signed leases with ULTA, rue21, H&M, Shoe Carnival, Old Navy, Sprint, Bath & Body Works, Potbelly Sandwich Works, Chipotle, and T-Mobile. Strong Historical Sales - The store shows a positive trend for the last several years, which indicates the high likelihood of reaching percentage rent threshold and delivering an investor higher yield.

41 Saginaw, MI 48601



Price	\$1,633,000
Building Size	9,500 SF
Cap Rate	6.25%
Property Sub-type	Free Standing Bldg
Status	Active

Property Notes

**Property Description**

Single-tenant double-net leased Dollar Tree located in the city of Saginaw, Michigan. This is a corporate-backed Dollar Tree comprised of 9,500 square feet. Dollar Tree signed a brand new 10-year lease which includes three five-year options. The property is strategically situated just off of Hess Avenue on the highly trafficked Dixie Highway. The densely populated area has a population of 81,600-plus in a five-mile radius. This exceptional investment provides an investor strong stable cash flow from the one of the largest Dollar Stores in the United States. Surrounding area retailers include: Rite Aid, Walgreens, O' Reilly Auto Parts, Kroger, KFC, McDonald's, Domino's Pizza, Little Caesars, Long John Silvers, AutoZone and many more.



Price	\$1,810,000
Building Size	13,000 SF
Cap Rate	7%
Property Sub-type	Free Standing Bldg
Status	Active

Property Notes

**Property Description**

New NNN Lease & Renewal Options- New ten (10) year lease with 3- 5 year renewal option Rent Increases of \$0.50/SF in each option period NNN Lease with Tenant responsible for taxes, insurance and performing their own CAM, including landscaping, snow removal and parking lot repairs. Landlord responsible for Roof, Structure and Foundation. Within 1 Mile of Western Michigan University and Kalamazoo College on signalized corner on heavily trafficked Main St. with 25,056 ADT." Strong Corporately Guaranty- Dollar Tree, a Fortune 500 company operates 5,282 stores nationwide. Dollar Tree will soon operate more than 13,000 stores with acquisition of Family Dollar with annual sales exceeding \$18 billion.



Price	\$5,820,000
Building Size	13,650 SF
Cap Rate	6%
Property Sub-type	Free Standing Bldg
Status	Active

Property Notes

**Property Description**

The property is a freestanding, Walgreen's Drug Store and is equipped with a drive-thru lane. Walgreen's is a Standard & Poor' s BBB rated company. This Walgreen's property is on a 75 year lease expiring March 31, 2078. The lease calls for a termination option every five years starting in year 25; March 31, 2028 (12.83 years of firm lease term remaining). If Walgreen's does not exercise their termination option in March, 2028, they will continue their lease at the same terms and rental rate. The tenant is responsible for procuring and paying for all operating expenses as well as repair and replacement of the roof and structure. This is a true NNN opportunity perfect for investors in a 1031 exchange looking for a low risk, low maintenance property.



Price	\$1,299,000
Building Size	3,534 SF
Cap Rate	6.93%
Property Sub-type	Free Standing Bldg
Status	Active

Property Notes

**Property Description**

Portfolio of 3 T-Mobile locations in South East Michigan. All three properties are brand new and located on major retail corridors in the Metropolitan Detroit market. This property is on the West side of Van Dyke, Van Dyke is a major north south artery serving the east side of South East Michigan. Van Dyke has over 21,000 cars per day. These properties are all build to suit for Wireless Vision LLC, the largest T-Mobile franchisee in the United States, all 3 have a 30 yr absolute net lease, 10 year term and 4-5 year options. Wireless Vision has over 200 locations in 14 markets, with over 1,500 employees. Lease commences on March 1st, 2015, and a new investor can secure a full 10 yr lease. The Seller would like to sell all three properties as a package, but would consider individual deals. A new debt quote for this deal was requested from Marcus & Millichap Capital Corp. New debt could be placed at 70% LTV, 4.25% Interest Rate, and a 25 Year Amortization.

45 Taylor, MI 48180



Price	\$1,299,000
Building Size	2,812 SF
Cap Rate	6.93%
Property Sub-type	Free Standing Bldg
Status	Active

Property Notes

**Property Description**

Portfolio of 3 T-Mobile locations in South East Michigan. All three properties are brand new and located on major retail corridors in the Metropolitan Detroit market. This property is on the East side of Telegraph, a major north south artery serving the west side of South East Michigan. Telegraph has over 60,000 cars per day. These properties are all build to suit for Wireless Vision LLC, the largest T-Mobile franchisee in the United States, all 3 have a 30 yr absolute net lease, 10 year term and 4-5 year options. Wireless Vision has over 200 locations in 14 markets, with over 1,500 employees. Lease commences on March 1st, 2015, and a new investor can secure a full 10 yr lease. The Seller would like to sell all three properties as a package, but will consider individual properties. A new debt quote for this deal was requested from Marcus & Millichap Capital Corp. New debt could be placed at 70% LTV, 4.25% Interest Rate, and a 25 Year Amortization.

46 Clawson, MI 48017



Price	\$1,450,000
Building Size	3,010 SF
Cap Rate	5.50%
Property Sub-type	Free Standing Bldg
Status	Active

Property Notes

**Property Description**

Rent Commencement July 1st, 2014 Lease Expiration June 30th, 2024 Rent Escalations 10% in Year 6 & Option Periods.

47 Berkley, MI 48072



Price	\$1,299,000
Building Size	1,580 SF
Cap Rate	6.93%
Property Sub-type	Free Standing Bldg
Status	Active

Property Notes

**Property Description**

Portfolio of 3 T-Mobile locations in South East Michigan. All three properties are brand new and located on major retail corridors in the Metropolitan Detroit market. This property is on the West side of Woodward Avenue, a major north south artery serving South East Michigan. Woodward Avenue has over 69,000 cars per day. These properties are all build to suit for Wireless Vision LLC, the largest T-Mobile franchisee in the United States, all 3 have a 30 yr absolute net lease, 10 year term and 4-5 year options. Wireless Vision has over 200 locations in 14 markets, with over 1,500 employees. Lease commences on March 1st, 2015, and a new investor can secure a full 10 yr lease. The Seller would like to sell all three properties as a package, but would consider individual properties. A new debt quote for this deal was requested from Marcus & Millichap Capital Corp. New debt could be placed at 70% LTV, 4.25% Interest Rate, and a 25 Year Amortization.

48 Ann Arbor, MI 48197



Price	\$7,553,840
Building Size	45,000 SF
Cap Rate	6.25%
Property Sub-type	Free Standing Bldg
Status	Active

Property Notes

**Property Description**

Jo-Ann Stores, LLC has been in occupancy since the original lease was executed in June, 2000 and recently extended their lease term by ten (10) additional years through January, 2027 two years before the previous term expired showing their commitment to this location. " Jo-Ann Stores, LLC is in-line and a part of the Valley View Shopping Center which also includes Target, Babies R Us, AT&T and Lane Bryant. Outparcel's include Pier 1 Imports, Red Robin, McDonald' s and Applebee' s.

49 Southfield, MI 48034



Price	\$2,400,000
Building Size	9,600 SF
Cap Rate	6.80%
Property Sub-type	Free Standing Bldg
Status	Active

Property Notes

**Property Description**

Freestanding Comerica Bank building. 4,800sf main floor and 4,800sf lower level. Comerica leases and occupies entire building with a NNN lease. Two drive-up windows and two exterior ATM's. Adjacent and connected to the Harvard Row Shopping Center with cross access.

50 Harrison, MI 48625



Price	\$1,900,000
Building Size	7,700 SF
Cap Rate	6.50%
Property Sub-type	Free Standing Bldg
Status	Active

Property Notes

**Property Description**

Rite Aid investment opportunity located on East Beach Street in Harrison offers a lease term with almost 14 years remaining with a national tenant. This is a great opportunity for an investor looking to purchase a passive income property with little landlord responsibilities.

51 Essexville, MI 48732



Price	\$2,555,569
Building Size	11,180 SF
Cap Rate	6.50%
Property Sub-type	Free Standing Bldg
Status	Active

Property Notes

**Property Description**

Single-tenant Rite Aid located in Essexville, Michigan. Rite Aid has occupied this 11,180-square foot building for the last 19 years.

52 Houghton Lake, MI 48629



Price	\$1,891,600
Building Size	10,268 SF
Cap Rate	6.25%
Property Sub-type	Free Standing Bldg
Status	Active

Property Notes

**Property Description**

Free-standing, absolute triple-net (NNN) leased, Rite Aid in Houghton Lake, Michigan. The original lease commenced in May of 1994 for an initial period of 20 years. In 2015 Rite Aid exercised their first, five-year renewal option at 10 years firm, illustrating their continued commitment to the location.

53 Lansing, MI 48910



Price	\$2,350,000
Building Size	11,201 SF
Cap Rate	6.50%
Property Sub-type	Street Retail
Status	Active

Property Notes

**Property Description**

Subject property includes a 11,201 SF single story, free-standing retail building developed specifically for Rite Aid Pharmacy. The asset is secured by a Net Lease from Rite Aid (Landlord to maintain roof & structure) with the first right of refusal in June 2017. There are 5 - Five Year Options following the primary term of the lease in which rent escalates by 10% in each option period. The lease is guaranteed by Rite Aid, S&P Rated B, with a market cap of more than \$5.0B. Rite Aid Corporation is one of the leading drugstore chains in the United States and a Fortune500 company. The Company operates its drugstores in 31 states across the country and in the District of Columbia. Rite Aid is publicly traded on the New York Stock Exchange under the ticker RAD.

54 Sturgis, MI 49091



Price	\$2,079,871
Building Size	10,167 SF
Cap Rate	7%
Property Sub-type	Free Standing Bldg
Status	Active

Property Notes

**Property Description**

Rite Aid - Single Tenant Investment Opportunity. Six years left on the original lease.

55 Genesee, MI 48437



Price	\$1,295,000
Building Size	9,026 SF
Cap Rate	7%
Property Sub-type	Street Retail
Status	Active

Property Notes

**Property Description**

Dollar General located in Genesee Township, MI. This was build to suit in 2012 and is a absolute NN lease with 12 years remaining.



Price	\$1,144,142
Building Size	2,860 SF
Cap Rate	6%
Property Sub-type	Restaurant
Status	Active

Property Notes

**Property Description**

This outstanding investment is the unique opportunity to own a Burger King quick-service restaurant operated by the largest Burger King franchisee in the world. The property is roughly 2,860 rentable square feet and is situated on approximately +/- 1 acre of land. The subject Burger King is subject to a 20-year triple-net, sale-leaseback with Carrols, LLC. The lease will commence upon close of escrow and the base annual rent will be \$68,649. The rent will remain flat through year 10 of the lease and is subject to 1.0 percent increases commencing in year 11. There will be six, five-year renewal options with one percent increases in years one through three and flat in years four and five of each option period.



Price	\$1,345,828
Building Size	3,250 SF
Cap Rate	6%
Property Sub-type	Restaurant
Status	Active

Property Notes

**Property Description**

This outstanding investment is the unique opportunity to own a Burger King quick-service restaurant operated by the largest Burger King franchisee in the world. The property is roughly 3,250 rentable square feet and is situated on approximately 2.48 acres. The subject Burger King is subject to a 20-year triple-net, sale-leaseback with Carrols, LLC. The lease will commence upon close of escrow and the base annual rent will be \$80,750. The rent will remain flat through year 10 of the lease and is subject to 1.0 percent increases commencing in year 11. There will be six, five-year renewal options with one percent increases in years one through three and flat in years four and five of each option period.



Price	\$2,090,925
Building Size	3,685 SF
Cap Rate	6%
Property Sub-type	Restaurant
Status	Active

Property Notes

**Property Description**

This outstanding investment is the unique opportunity to own a Burger King quick-service restaurant operated by the largest Burger King franchisee in the world. The property is roughly 3,685 rentable square feet and is situated on approximately 1.34 acres of land. The subject Burger King is subject to a 20-year triple-net, sale-leaseback with Carrols, LLC. The lease will commence upon close of escrow and the base annual rent will be \$125,456. The rent will remain flat through year 10 of the lease and is subject to 1.0 percent increases commencing in year 11. There will be six, five-year renewal options with one percent increases in years one through three and flat in years four and five of each option period.

59 Brighton, MI 48116



Price	\$1,370,703
Building Size	2,865 SF
Cap Rate	6%
Property Sub-type	Restaurant
Status	Active

Property Notes

**Property Description**

This outstanding investment is the unique opportunity to own a Burger King quick-service restaurant operated by the largest Burger King franchisee in the world. The property is roughly 2,865 rentable square feet and is situated on approximately +/- 1 acre of land. The subject Burger King is subject to a 20-year triple-net, sale-leaseback with Carrols, LLC. The lease will commence upon close of escrow and the base annual rent will be \$82,242. The rent will remain flat through year 10 of the lease and is subject to 1.0 percent increases commencing in year 11. There will be six, five-year renewal options with one percent increases in years one through three and flat in years four and five of each option period.

60 Grandville, MI 49418



Price	\$4,420,595
Building Size	7,000 SF
Cap Rate	5.65%
Property Sub-type	Restaurant
Status	Active

Property Notes

**Property Description**

The property is roughly 7,000 square feet and is situated on approximately 2.16 acres of land. This Red Lobster is subject to a 25-year triple-net (NNN) lease, with roughly 23.75 years remaining on the lease. Current annual rent is \$249,764. The rent is scheduled to increase by two percent annually, including through the four, five year tenant renewal options. Red Lobster is the largest seafood restaurant concept in the world and is an iconic full service brand with broad demographic appeal and significant advertising budget. Red Lobster is led by an experienced management team with a history of success leading the brand (average 27+ years experience across executive team). The company generates \$2.5 billion in revenue and is the 5th largest casual dining concept in North America. Red Lobster was recently acquired by Golden Gate Capital.

61 Holland, MI 49424



Price	\$2,400,000
Building Size	5,069 SF
Cap Rate	6.25%
Property Sub-type	Vehicle Related
Status	Active

Property Notes

**Property Description**

Long-Term Absolute Triple-Net Lease Zero Landlord Responsibility 15-Year Primary Term with Options up to 65 Years One and One-Half Percent Annual Rent Escalations Strong Corporate Guarantee.

62 Jackson, MI 49203



Price	\$2,782,700
Building Size	3,080 SF
Cap Rate	5.80%
Property Sub-type	Restaurant
Status	Active

Property Notes

**Property Description**

Brand new 20-year Absolute NNN Lease to commence at the close of escrow. This Wendy's is operated by one of the largest Wendy's franchisees in the country with 183 restaurants in 9 different states. This location has sales of almost \$2M when the average Wendy's does approximately \$1.5M.

63 Alma, MI 48801



Price	\$5,833,000	Property Notes
Building Size	14,820 SF	
Cap Rate	6%	
Property Sub-type	Free Standing Bldg	
Status	Active	

**Property Description**

Subject property includes a 14,820+/- SF single story, free-standing retail building developed specifically for Walgreen's Pharmacy. The asset is secured by an Absolute Net Lease from Walgreen's operating in their initial 25 year term which allows for the first right of termination January 2032, 16 years remaining. Walgreen's has the right to terminate the lease after 25 years, then every five years thereafter until lease expiration in 2080. Zero landlord responsibilities with tenant responsible for all expenses related to the property. The lease is guaranteed by Walgreen's Co., the largest pharmacy retailer in the country with a market cap of more than \$53B. The Walgreen Company (Walgreen's) is the largest drug retailing chain in the United States. As of May 31, 2014, the company operated 8,217 stores in all 50 states, the District of Columbia, Puerto Rico and the U.S. Virgin Islands. It was founded in Chicago, Illinois, in 1901.

64 Clinton Township, MI 48038



Price	\$1,395,000	Property Notes
Building Size	3,775 SF	
Cap Rate	6.32%	
Property Sub-type	Free Standing Bldg	
Status	Active	

**Property Description**

- Huntington Bank Relocated from Hall Road and Heydenreich into the Sub-ject Property when the FDIC Closed Fidelity Bank, who was the Old Tenant- The Pad is an Out Parcel to an Class A Office Property- 2 Years Remaining on Primary Lease- 15% Rental Increases Every Five Years, Including Option Periods- Three Five-Year Renewal Periods Available.

65 Jackson, MI 49202



Price	\$5,165,000	Property Notes
Building Size	15,120 SF	
Cap Rate	6%	
Property Sub-type	Free Standing Bldg	
Status	Active	

**Property Description**

Single-tenant double net leased Walgreen' s located in the city of Jackson, Michigan. This is a corporate back Walgreen' s comprised of 15,120-square feet. Walgreen' s has 15 years remaining on their base 30 year lease which includes 6(5) year options. The property is strategically situated on the hard corner signalized intersection of East Michigan Avenue and South Dettman Road within a miles distance from U.S. 127 exit and entrance ramp. The densely populated market houses 81,000+ people in a five mile radius that is expected to grow. This exceptional investment provides an investor strong stable cash flow from the largest pharmacy in the United States. Surrounding area retailers include: Dollar Tree, Flagstar Bank, Comerica Bank, Kroger, US Post Office, Meijer, Advanced Auto Parts, Bob Evans, Verizon, Speedway, Kmart, Taco Bell, McDonalds, Mr. Quick Oil, and many more.

The information above was provided by the property owner or the listing broker. Contact us to confirm availability and to receive additional information.