



Actual Photo: 11/10/2017

OFFERING MEMORANDUM



23550 Eureka Road, Taylor, MI 48180

EXCLUSIVELY LISTED BY:

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INVESTMENT SUMMARY

List Price:	\$4,050,000
Net Operating Income:	\$212,564
Cap Rate:	5.25%
Year Built:	2017
Building Size:	5,470 +/- SF
Price Per S/F	\$818.10
Lease Type:	NNN
Taxes/CAM/Insurance:	Tenant Reimburses
Roof/Parking:	Landlord Responsibility
Google Maps:	Click HERE :
Google Street View:	Click HERE :

INVESTMENT / LOCATION HIGHLIGHTS

- Starbucks Equipped with Drive Thru - No Early Termination - Firm 10 Years
- Brand New Ten (10) Year Leases With Options & Increases - New Development
- Relocation of Existing Stores that have been in the Market 10 and 20 Years
- Starbucks Investment Grade Tenant (S&P: A)
- Verizon Investment Grade Tenant (S&P: BBB+)
- Strong Retail Corridor Surrounding Subject Property
- Out Parcel To An 200,858 Square Foot Meijer Supermarket
- Adjacent to Southland Center a Rouse Properties Regional Mall and Super Target
- Eureka Road Traffic Counts Exceeds 46,371 VPD+/-
- Average Household Income Within 5 Mile Radius Exceeds \$62,023
- 5 Mile Population Surrounding Investment Property Exceeds 191,823
- Located in the Area's Premier Retail Corridor, National Tenants Surrounding Property: Meijer, Home Depot, Dicks, Bed Bath & Beyond, Best Buy, Kohls, Walgreens, Wendy's , McDonald's, Taco Bell, Target, CVS, Party City, 7-Eleven, Family Dollar, and More

TENANT OVERVIEW

Starbucks | [Click Here To Visit Website](#) | [Click Here For Stock Information](#)

Starbucks Corporation is an international coffee and coffeehouse chain based in Seattle, Washington, United States. Starbucks is the largest coffeehouse company in the world, with over 19,000 stores globally, including around 13,000 in the United States, followed by nearly 1,000 in Canada and more than 900 in Japan. Starbucks sells drip brewed coffee, espresso-based hot drinks, other hot and cold drinks, snacks, and items such as mugs and coffee beans. Through the Starbucks Entertainment division and Hear Music brand, the company also markets books, music, and film. Many of the company's products are seasonal or specific to the locality of the store. Starbucks-brand ice cream and coffee are also offered at grocery stores. Starbucks retail stores are located in high-traffic, high-visibility locations. Its stores are located in or near a variety of settings, including downtown and suburban retail centers, office buildings and university campuses.

Verizon Wireless | [Click Here To Visit Website](#)

Verizon Wireless is an American company, a wholly owned subsidiary of Verizon Communications, that offers wireless telecommunications products and services. With 142.8 million subscribers as of July 2016, Verizon Wireless is the largest wireless telecommunications provider in the United States. The company is headquartered in Basking Ridge, New Jersey. It was founded in 2000 as a joint venture of American telecommunications firm Bell Atlantic, which would soon become Verizon Communications, and British multinational telecommunications company Vodafone. Verizon Communications became sole owner in 2014 by buying Vodafone's 45-percent stake in the company.

RENT ROLL

Tenant	Square Feet	Lease Commencement	Lease Expiration	Term Remaining	Monthly Base Rent	Annual Base Rent	Rent Per SF	Year 1 CAM	Lease Type	Options Periods
Starbucks Drive Thru	1,951 (35.6%)	10/01/2017	09/30/2027	10 Years	\$7,1534	\$85,844	\$44	\$6.75 SF	NN	(4) 5-Year
Verizon Wireless	3,520 (64.4%)	10/01/2017	09/30/2027	10 Years	\$10,560	\$126,720	\$36	\$5.90 SF	NN	(2) 5-Year
TOTALS	5,471				\$17,714	\$212,564	\$80			



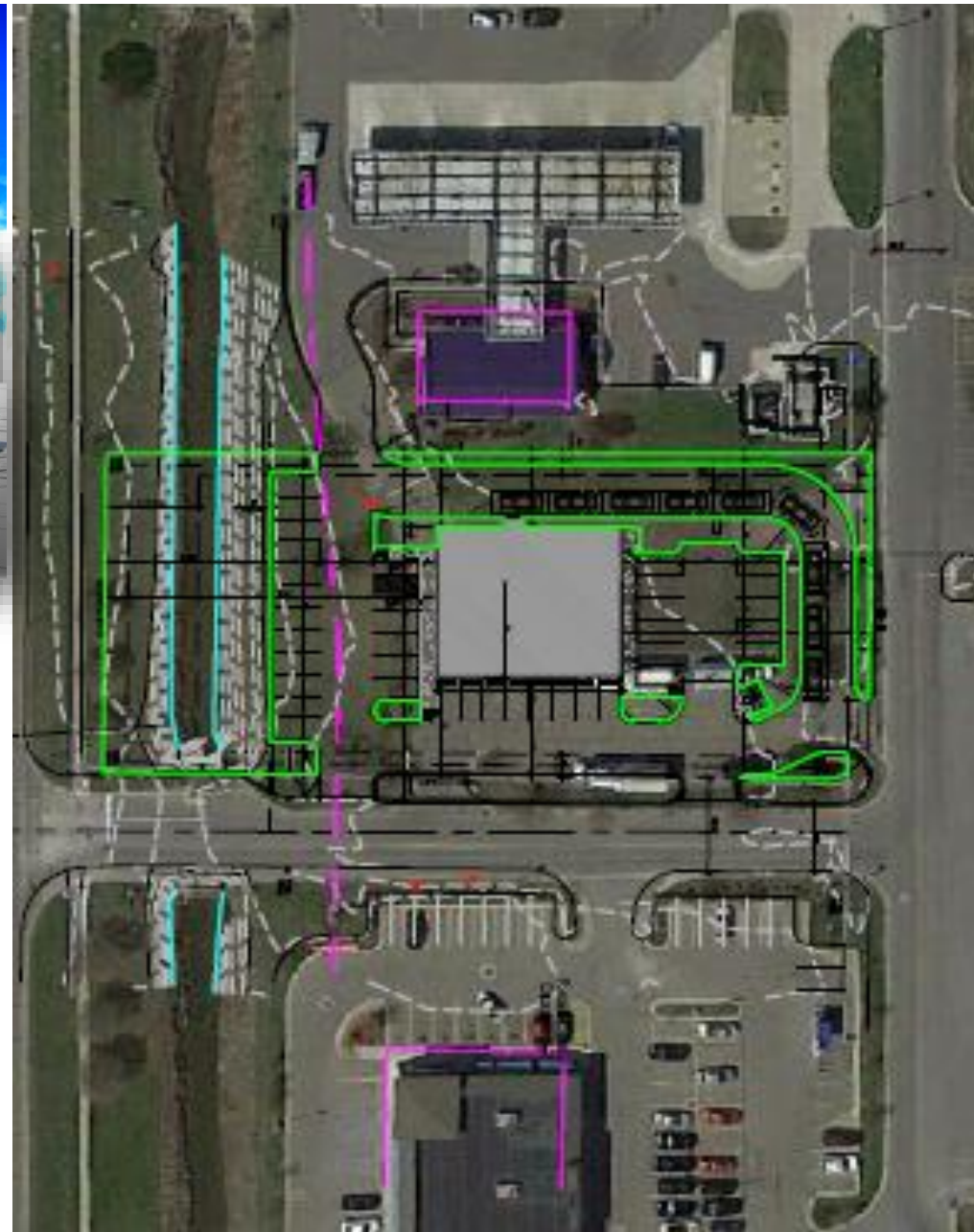
Lease Years	Monthly Installment	Annual Rent
Starbucks		
Initial Term (Years 1-5)	\$7,153.67	\$85,844.00
Initial Term (Years 6-10)	\$7,869.03	\$94,428.40
Option 1 (Years 11-15)	\$8,616.92	\$103,403.00
Option 2 (Years 16-20)	\$9,478.61	\$113,743.30
Option 3 (Years 21-25)	10,405.33	124,864.00
Option 4 (Years 26-30)	11,445.87	137,350.40



Lease Years	Monthly Installment	Annual Rent
Verizon Wireless		
Initial Term (Years 1-5)	\$10,560.00	\$126,720.00
Initial Term (Years 6-10)	\$11,733.33	\$140,800.00
Option 1 (Years 11-15)	\$12,261.33	\$147,136.00
Option 2 (Years 16-20)	\$13,493.33	\$161,920.00

Common Area Costs	Tenant shall pay to Landlord as additional rent tenant's Pro Rata Share of Operating Expenses, Landlord's Insurance, and Real Property Taxes
Real Estate Taxes	Tenant shall pay Landlord, as additional rent, Tenant's Pro Rata Share of Real Property Taxes as such taxes become due and payable
Insurance	Tenant shall obtain and keep in full force and effect liability insurance, naming Landlord as additional insured, and property insurance. Landlord shall obtain and keep in full force and effect liability insurance and property insurance
Repair / Maintenance	Tenant shall keep the Premises in good order and repair, including maintaining repairing and replacing the interior of the premises, all plumbing, HVAC, electrical and lighting facilities and equipment within the Premises and exclusively serving the Premises, and the store front, doors, and plate glass of the premises
Utility Expenses	Tenant shall pay directly to the applicable utility provider the utility charges for all water, sewer, gas, and electricity used by Tenant during the term
Maintenance By Landlord	Expect for repairs, maintenance and replacements to the premises and the Building for which tenant is responsible, Landlord shall maintain, repair, and make replacements to the premises , the building, and the shopping Center

PROPERTY PHOTOS



Starbucks logo
DRIVE THRU >>>
verizon





DRIVE
THRU

verizon

23402

23400 23400





DRIVE THRU

verizon

verizon

23400

23402





Relocation of Existing Non Drive Thru Location



meijer
24 hours



View From Subject Site of Existing Verizon Wireless



AERIAL



AERIAL

meijer



Pardue Rd.

FORMER STARBUCKS



Eureka Rd.

46,371 VPD+/-

FORMER VERIZON



LOCATION SUMMARY

Taylor is a city in Wayne County in the U.S. state of Michigan. The population was 63,131 at the 2010 census. Taylor was originally known as Taylor Township and residents of the township voted to incorporate as the City of Taylor in May 1968. Taylor is the 17th most populous city in Michigan and the 543rd largest city in the United States.

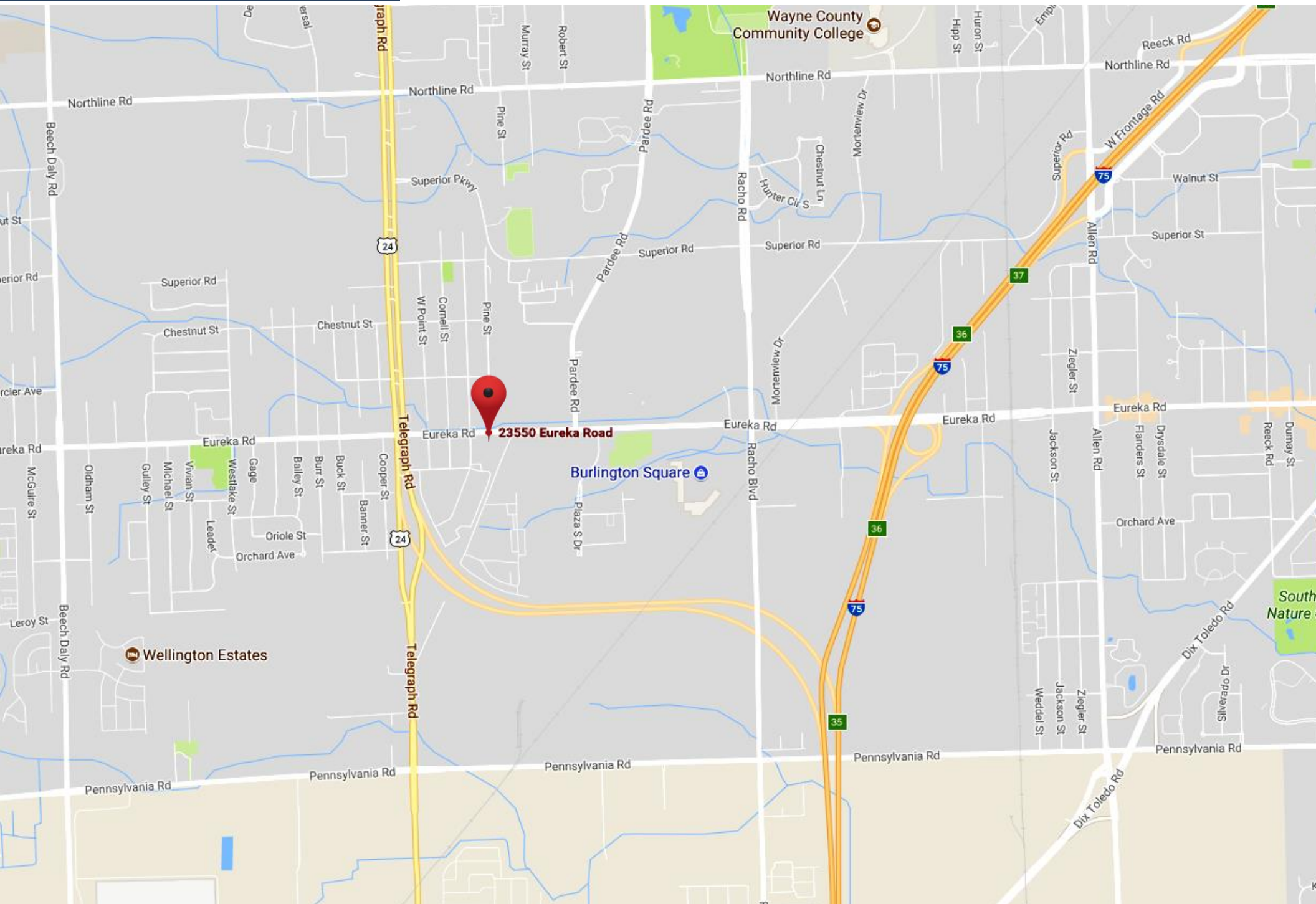
Taylor is only 18 miles southwest of Detroit, in the downriver area of Metropolitan Detroit, a section that is south of Dearborn, north of Monroe, west of the Detroit River and just east of Detroit Metropolitan Airport. It is said that "all roads lead to Taylor" because the city is intersected by the Interstate 94 and Interstate 75 freeways, it is home to six miles of Telegraph Road (US-24) and just blocks away from the Southfield Freeway (M-39).

The community boasts comfortable neighborhoods, outstanding recreation, a variety of shopping opportunities and three industrial parks. This combination allows Taylor's residents to live, work, shop and play, all within a convenient 24 square miles. Taylor is home to Southland Shopping Center, Wallside Windows Factory, Taylor Sportsplex, Taylor Meadows Golf Course, Lakes of Taylor Golf Course, Oakwood Heritage Hospital, the Michigan State Police Metro South Post and Wayne County Community College Downriver Campus.

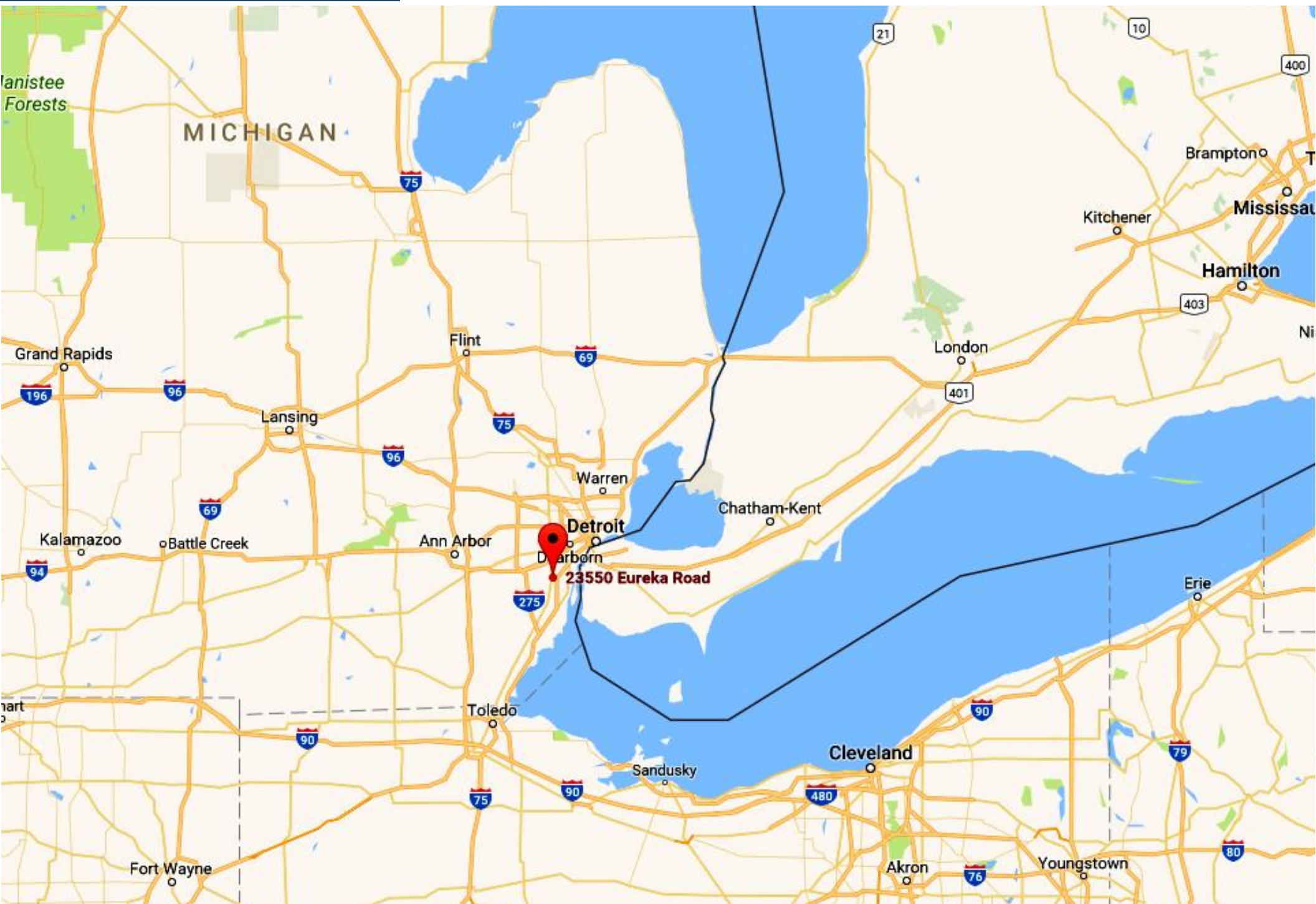
Taylor is a business hub that includes multiple industrial parks and cutting-edge corporations, recent economic upswings have created great "place making" opportunities throughout our wonderful community, paced by the "Eureka Way!" retail and entertainment corridor, one of Michigan's most sought-after investment addresses. The corridor is home to one of the Detroit area's finest suburban malls, Southland Center, along with a new, high-tech movie theater, new restaurants and retailers. Coming in 2017 is the all-new Trader's Point, anchored by Menards, which will include more new large and small retailers on an 80-plus-acre site. A new La-Z-Boy location is locating right across the street, adding to the excitement that has brought brands like Cinemark, Primanti Bros, Famous Dave's, Panera and many others together along Eureka Way! Taylor is a great place to live and work, or just visit. The community not only boasts comfortable neighborhoods, but also outstanding golf, parks and recreation and outstanding educational opportunities. This combination allows Taylor's residents and/or visitors to live, work, shop and play, within a convenient 24 square miles.



LOCAL MAP



REGIONAL MAP



DEMOGRAPHICS

Population	1 Mile	3 Mile	5 Mile
2016 Total Population:	4,263	56,311	191,823
2021 Population:	4,204	55,295	188,684
Average Age:	40.40	38.90	39.70
Households			
2016 Total Households:	1,836	22,685	76,983
Avg Household Size:	2.30	2.50	2.50
2016 Avg HH Vehicles:	2.00	2.00	2.00
Housing			
Median Home Value:	\$73,181	\$97,635	\$88,738
Median Year Built:	1971	1971	1960

Street	Cross Street	Traffic Volume	Distance From Subject Property
Eureka Rd	Pardee Rd	34,909	0.07
Eureka Rd	Pardee Rd	45,921	0.07
Eureka Rd	Westpoint	44,860	0.25
Eureka Rd	Plaza South Dr	38,990	0.27
Telegraph Rd	Eureka Rd	53,200	0.28
Telegraph Rd	Mercier Ave	47,463	0.33
Eureka Rd	Plaza South Dr	39,244	0.47
Telegraph Rd	Superior Rd	49,200	0.66
Eureka Rd	Mortenview Dr	51,305	0.78
Telegraph Rd	Virginia St	20,100	0.79

Population:	1 Mile	3 Mile	5 Mile
2021 Projection	4,204	55,295	188,684
2016 Estimate	4,263	56,311	191,823
2010 Census	4,337	58,437	197,573
Households:			
2021 Projection	1,812	22,290	75,737
2016 Estimate	1,836	22,685	76,983
2010 Census	1,865	23,471	79,186
Owner Occupied	1,127	13,837	56,089
Renter Occupied	708	8,848	20,894
2016 Avg Household Income	\$47,974	\$56,983	\$62,023
2016 Households			
<\$25,000	528	6,241	17,894
\$25,000 - \$50,000	690	6,392	20,480
\$50,000 - \$75,000	264	4,070	15,349
\$75,000 - \$100,000	243	2,851	10,665
\$100,000 - \$125,000	36	1,348	5,938
\$125,000 - \$150,000	45	860	3,065
\$150,000 - \$200,000	23	659	2,459
\$200,000+	6	265	1,134



RELATIONSHIP DRIVEN • RESULTS ORIENTED

Encore Real Estate Investment Services is dedicated to assisting clients in the acquisition and disposition of net leased and multi-tenant retail properties across the United States. We provide advisory and brokerage expertise with the highest level of commitment and attention to detail, which ensures a higher assurance of closing and a faster turnaround time as each client is assisted and advised on strategic exit and entrance strategies aimed at achieving their investment goals.

Led by Principals Brandon Hanna and Deno Bistolarides, our team of distinguished brokers has evaluated, listed, sold and marketed over \$5 Billion dollars' worth of investment real estate nationally, totaling over 700 transactions. We have a combined track record of investment real estate sales experience spanning 50 years. Through this experience, we continue to execute transactions on behalf of some of the most prominent developers, institutions, and private investors in the industry. As such, we continue to build long-term relationships with the leaders in the investment community and grow our global database of investors and developers, which enables us to provide our clients with real estate investment services that are unmatched in the industry. We are results oriented – our advisors all have a shared vision of excellence and a commitment to ensuring we are meeting our client's needs above all else.

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