



T-MOBILE

28735 GRATIOT AVENUE, ROSEVILLE, MI 48066

30445 Northwestern Highway, Suite 275
Farmington Hills, MI 48334
248.254.3410
fortisnetlease.com

STEVE SAGMANI
SENIOR ADVISOR
D: 248.419.3888
SSAGMANI@FORTISNETLEASE.COM

JOHN ESSHAKI
INVESTMENT ADVISOR
D: 248.419.3840
JESSHAKI@FORTISNETLEASE.COM

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EXCLUSIVELY LISTED BY:

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INVESTMENT SUMMARY

List Price:	\$1,300,000
Current NOI:	\$84,000.00
Initial Cap Rate:	6.5%
Land Acreage:	0.34
Year Built	2012
Building Size:	5,130 SF
Price PSF:	\$253.41
Lease Type:	NNN
Lease Term:	10 Years

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this free standing 5,130 SF T-Mobile store located at 28735 Gratiot Avenue in Roseville, Michigan. The ten (10) year absolute triple net lease has zero landlord responsibilities. There are four, five (5) year options to renew with 10% rent increases at each option.

The subject property is located on the heavily trafficked Gratiot Avenue (67,000+ VPD) in a major retail corridor. It is across from Roseville Towne Center, which is anchored by a Walmart Supercenter, CATO, CVS, Marshall's, Dollar Tree and Five Below. It is also less than 3 miles From Macomb Mall. The surrounding area is very densely populated with over 311,100 residents within five miles. The median home value within five miles is over \$103,000 and the average household income is over \$53,000. Surrounding retail tenants include: Costco, Sherwin Williams, Jimmy John's, AutoZone, White Castle, Taco Bell, ACE Hardware, O'Reilly Auto Parts, Outback Steakhouse, Subway and McDonald's.



PRICE \$1,300,000



CAP RATE 6.5%



LEASE TYPE NNN



TERM 10 Years

INVESTMENT HIGHLIGHTS

- Absolute Triple Net Lease | 8 Years Remaining
- Four, 5-year Renewal Options
- 10% Rent Increases at Each Option
- Franchise Guarantee | Operates 650+ Stores
- Tenant is Largest T-Mobile Retailer in the Country
- Great Retail Location - On Gratiot Ave (66,000 VPD)
- Densely Populated Area - Over 311,000 Residents Within 5 Miles
- 2.72% Projected Population Growth Within 3 Miles by 2022

FINANCIAL SUMMARY

INCOME		PER SF
Gross Income	\$84,000	\$16.37
EXPENSE		PER SF
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$84,000	\$16.37

PROPERTY SUMMARY

Year Built:	2012
Year Renovated:	2012
Lot Size:	0.34 Acres
Building Size:	5,130 SF
Zoning:	Commercial - Retail
Construction Style:	Masonry
Roof, Structure and Parking:	Tenant Responsibility
Building Type:	Free Standing
Parking Spaces:	22 Standard
	2 Regulation

LEASE SUMMARY

Tenant:	T-Mobile
Lease Type:	NNN
Primary Lease Term:	10 Years
Annual Rent:	\$84,000
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	July 1, 2017
Lease Expiration Date:	June 30, 2027
Lease Term Remaining:	8 Years
Rent Bumps:	10% Bumps At Each Option
Renewal Options:	Four, 5-year options
Lease Guarantor:	Franchise Guarantee - Wireless Vision, LLC
Lease Guarantor Strength:	650+ Store Operator
Tenant Website:	www.wirelessvision.com





OVERVIEW

Company:	T-Mobile US
Founded:	1994
2017 Total Revenue:	\$40.6 billion
Net Income:	\$2.88 billion
Corporate Headquarters:	Bellevue, Washington
Wireless Vision LLC Headquarters:	Bloomfield Hills, MI
Website:	www.tmobile.com

TENANT HIGHLIGHTS

- Third Largest Wireless Carrier in the U.S. (83.1 million customers)
- 52,000 Employees Nationwide
- Wireless Vision LLC has over 650 Locations in 26 States
- Ranked #1 by J.D. Power for Wireless Purchase Experience
- J.D. Power 2018 - Highest Scores Ever in the Industry for Full Service Customer Care (16 Consecutive Years)

RENT SCHEDULE

LEASE YEARS	ANNUAL RENT	MONTHLY RENT	BUMP
7/1/2017 - 6/30/2027	\$84,000	\$7,000	
7/1/2027-6/30/2032	\$92,400	\$7,700	10%
7/1/2032-6/30/2037	\$101,640	\$8,470	10%
7/1/2037-6/30/2042	\$111,804	\$9,317	10%
7/1/2042-6/30/2047	\$122,984.40	\$10,248.70	10%

TENANT PROFILE

T-Mobile US, Inc., commonly shortened to T-Mobile, is a United States-based wireless network operator whose majority shareholder is the German telecommunications company Deutsche Telekom (DT). Its headquarters are located in Bellevue, Washington, in the Seattle metropolitan area. T-Mobile is the third largest wireless carrier in the United States with 83.1 million customers as of end of Q2 2019. T-Mobile's wireless voice, messaging, and data services are capable of reaching over 308 million Americans where they live, work, and play.

Wireless Vision LLC established itself as the largest T-Mobile exclusive retailers in the country. Wireless Vision continues to grow organically and through acquisition and currently has over 650+ locations in 26 different states, making the company the largest T-Mobile Exclusive Retailers in the country. Established in 2004 and headquartered in Bloomfield Hills, Michigan, Wireless Vision is dedicated to providing the finest quality products and highest level of service to its customers.





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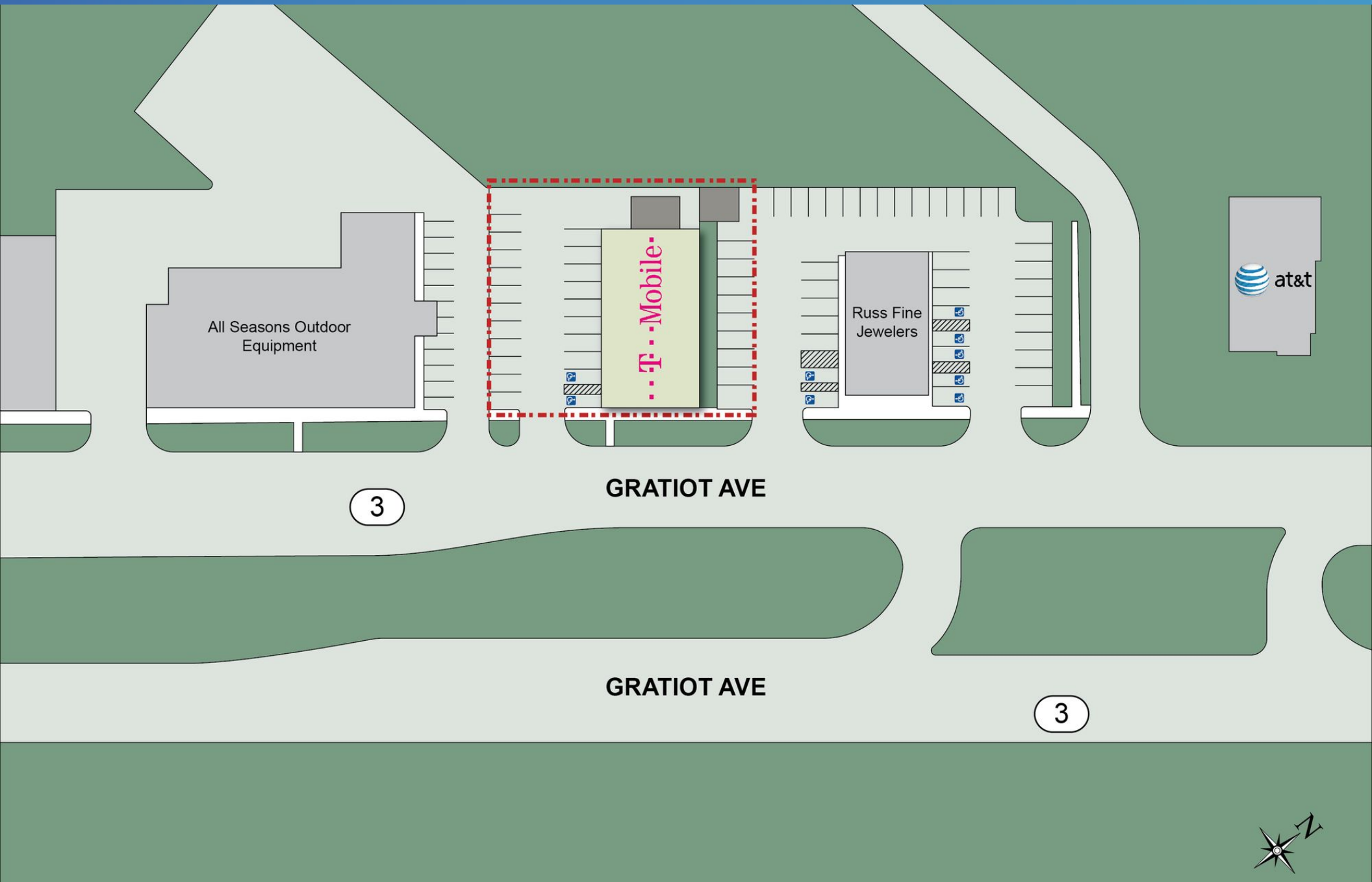


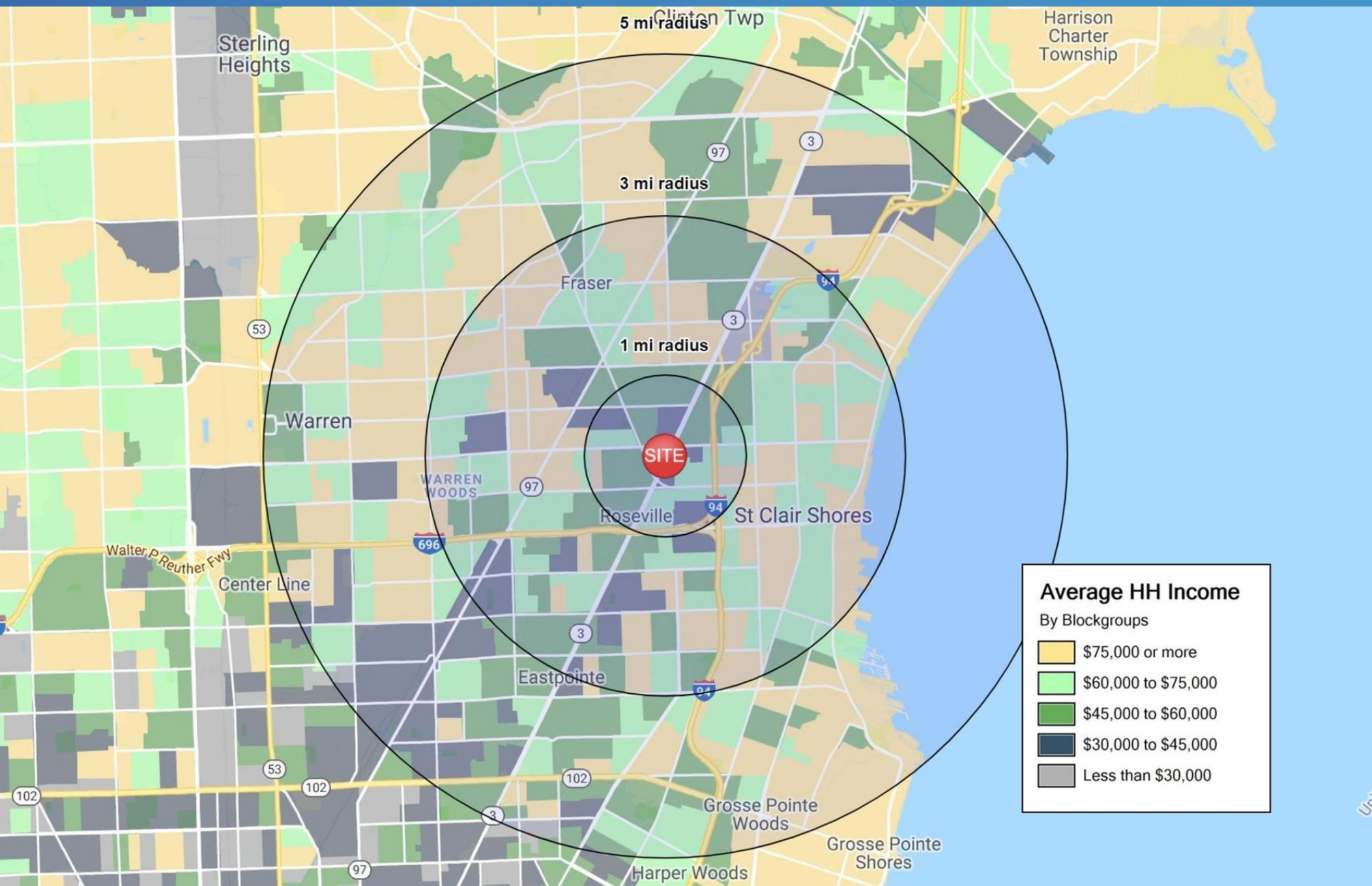
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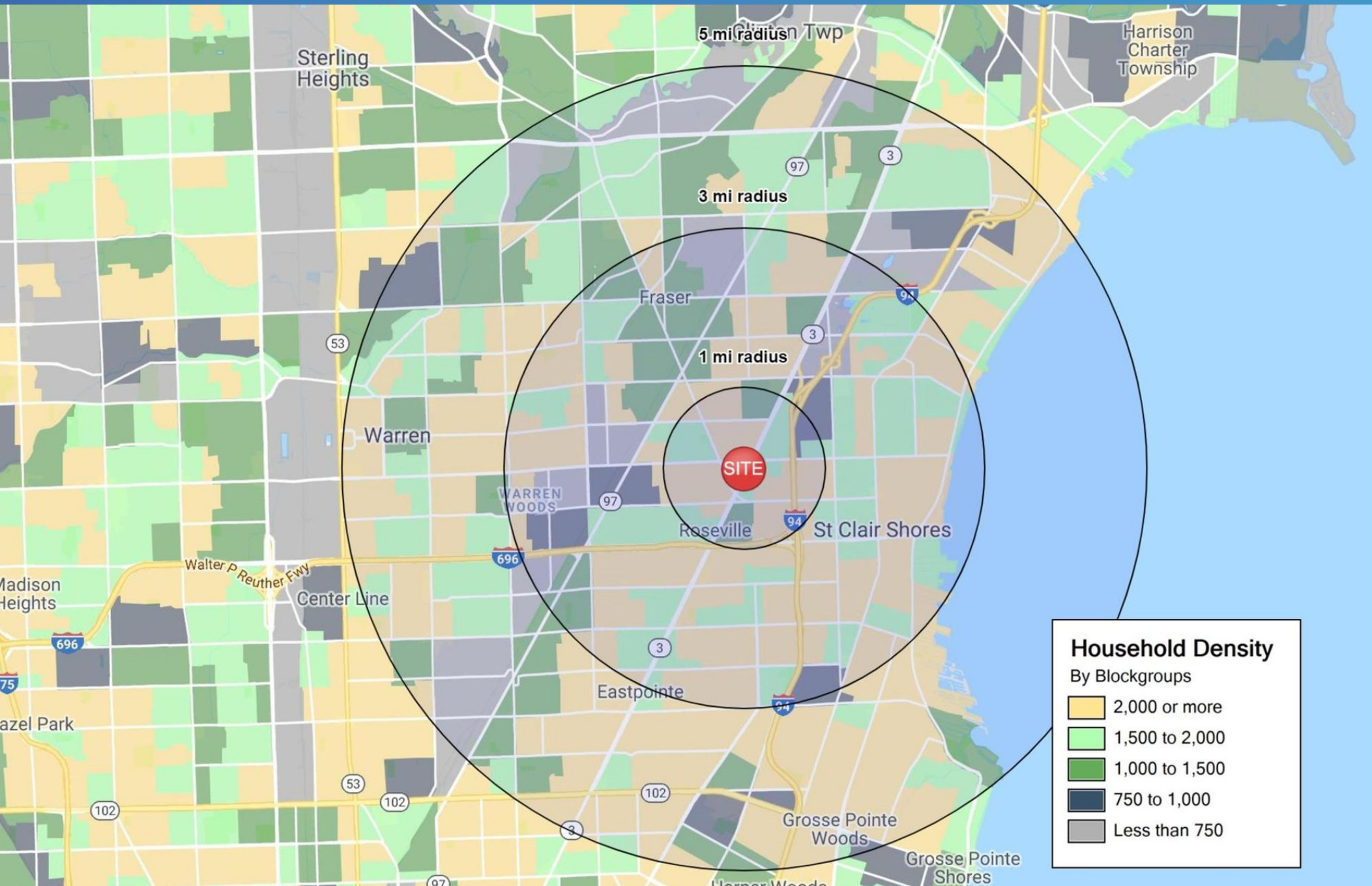
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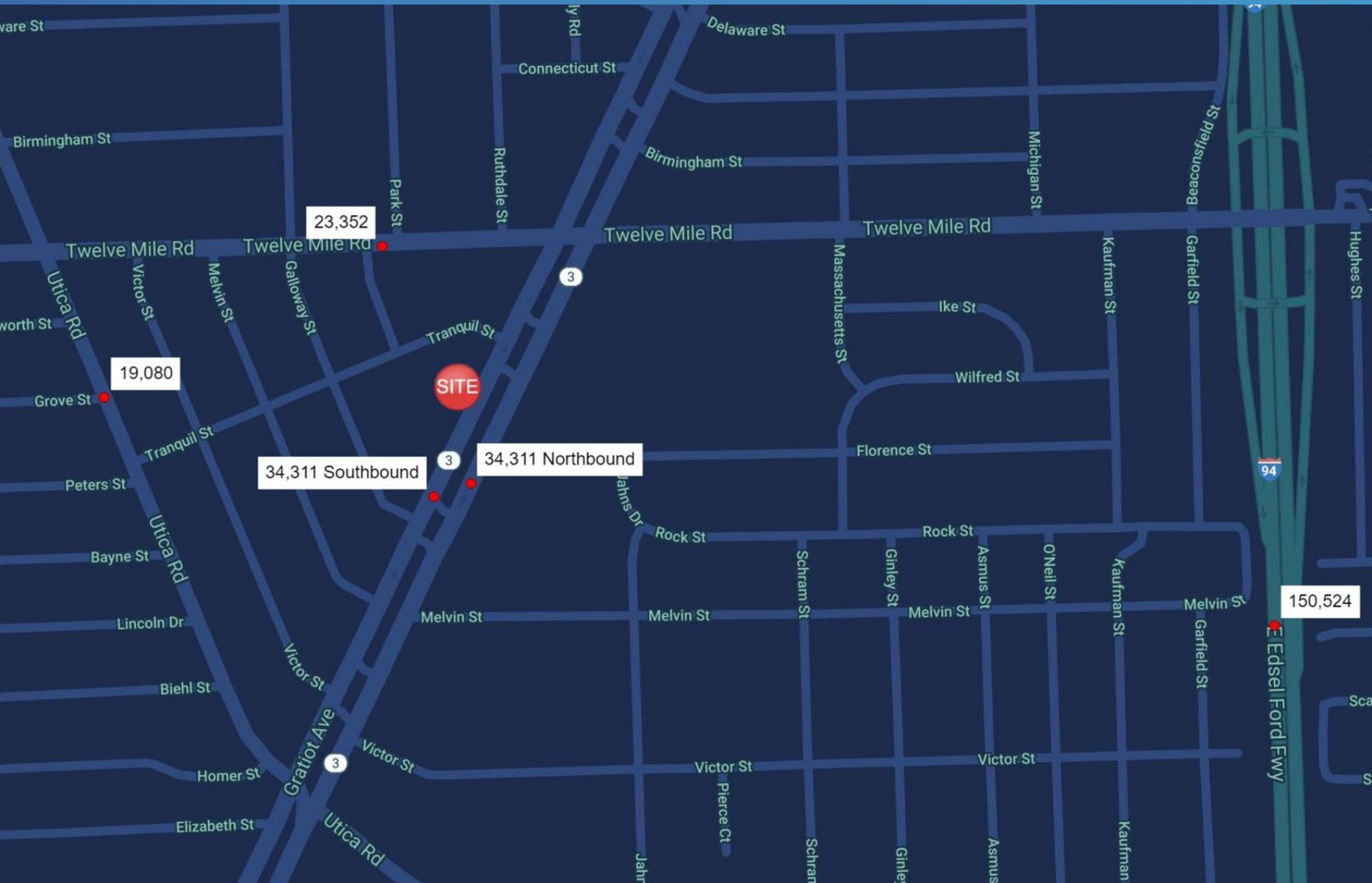
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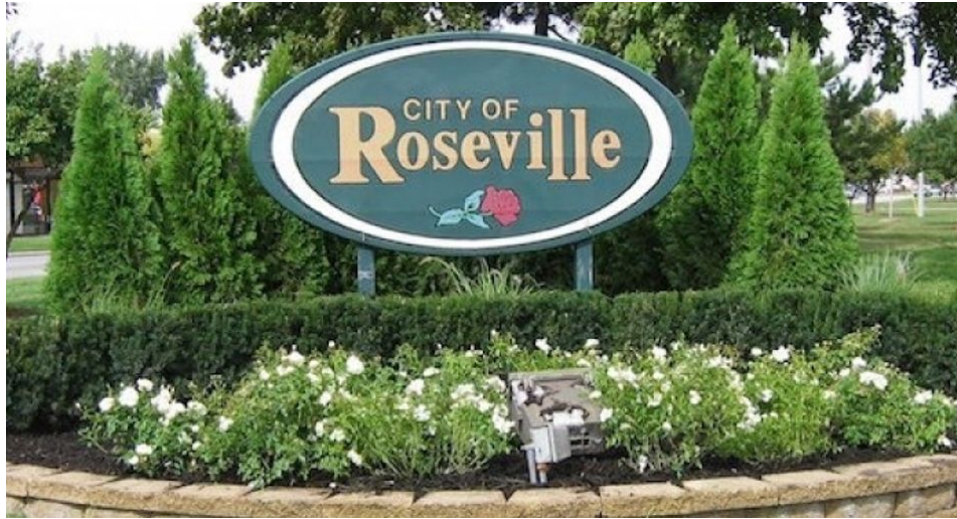
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Roseville is a major city in Macomb County, Michigan. Part of Metro Detroit, Roseville is the major retail corridor of the "east side". Macomb Mall is anchored by Kohl's, Sears, Dick's Sporting Goods, and Old Navy while additionally featuring over 85 specialty stores and food offerings. The mall has recently attracted new tenants such as Dick's Sporting Goods, Kay Jewelers, Shoe Carnival, and ULTA. Other major retailers in the market are Sam's Club, Walmart, Target, Marshalls, Best Buy, Kroger, Bed Bath & Beyond, DSW, LA Fitness, Home Depot, PetSmart, and Michaels. There has been approximately \$30 million of new investment in the area in 2014-2016.

Macomb County offers a variety of employers including Chrysler, Tacom, General Motors, Campbell-Ewald, Ford Motor Co., and Henry Ford Health Systems. A drive down Gratiot Avenue reveals a large selection of restaurants, and retail outlets, including the Macomb Mall which opened in the early 1960's. Interstate Highways I-94 (which runs north & south through the city) and I-696 (which travels east & west through the middle of Roseville) provide access to residents and businesses to any location in the greater Detroit area.

POPULATION	1 MILE	3 MILES	5 MILES
Total Population 2019	17,293	130,467	305,231
Pop Growth Rate (2024)	1.22%	.98%	.80%
Average Age	39.5	40.8	40.6
# Of Persons Per HH	2.4	2.4	2.4
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	7,244	54,649	126,254
Average HH Income	\$55,209	\$65,193	\$66,409
Median House Value	\$72,402	\$104,308	\$115,075





TOTAL SALES VOLUME

\$5.5B

PROPERTIES SOLD

2,500+

BROKER & BUYER REACH

345K

STATES SOLD IN

40

Click to Meet Team Fortis

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