



Rite Aid - Flushing, MI

**NET LEASE OPPORTUNITY** 



# Rite Aid - Flushing, MI

1565 E Pierson Rd, Flushing, MI 48433

### **PROPERTY OVERVIEW**

Price: \$4,118,947

Cap Rate: 7.60%

Building Size: 11,180 SF

Tenant: Rite Aid

Lease Expiration: 1/31/2029

Annual Rent: \$313,040

Lease Type: NNN

Renewal Options: Four 5-Year

Rental Escalations: \$335,400 - First Option

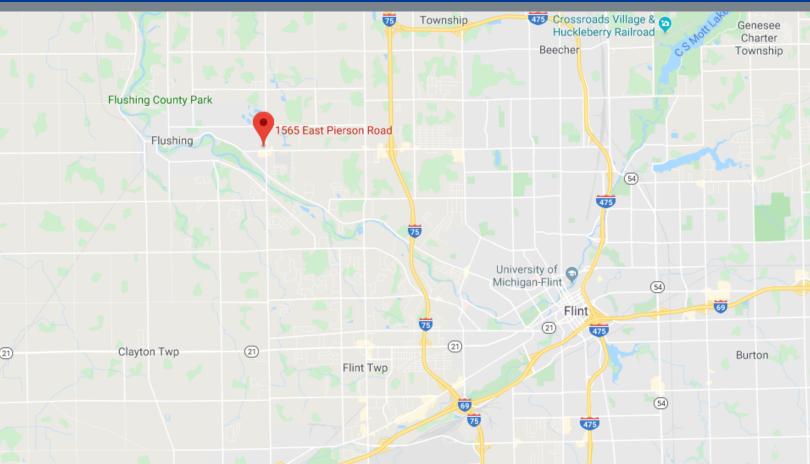
\$346,580 - Second Option \$357,760 - Third Option \$368,940 - Fourth Option



COMMERCIAL REAL ESTATE SERVICES

Rite Aid - Flushing, MI

#### **NET LEASE OPPORTUNITY**



### **PROPERTY HIGHLIGHTS**

- Absolute NNN
- Long operating history at the location
- Rental escalation in each option period
- Positioned along a primary east-west thoroughfare (11,704 VPD)
- Located at the corner of a signalized intersection
- Rite Aid extended their lease early, illustrating their commitment to the site

## **DEMOGRAPHICS**

 3-MILE
 5-MILE

 Population:
 21,732
 66,548

 Total Households
 8,832
 26,456

 Med. Household Income:
 \$56,998
 \$43,044



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