

ICONIC
REAL ESTATE

JUST LISTED

FOR SALE

NEW 100% LEASED INVESTMENT OPPORTUNITY

3,200 SQUARE FEET



**NEW CITIZENS
BANK BRANCH**

CONTACT

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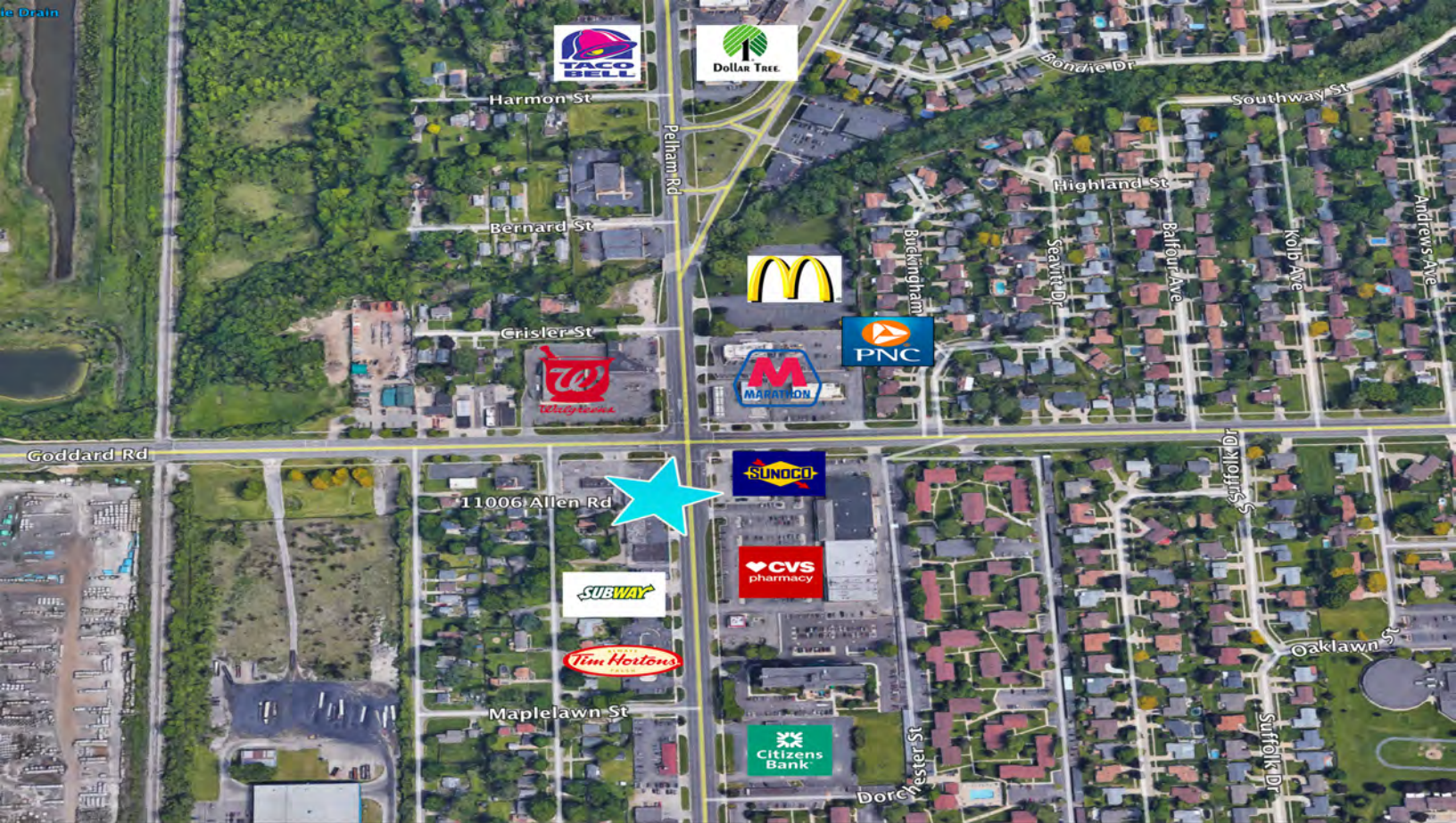
313.603.**ICON**

11006 ALLEN ROAD
TAYLOR, MI 48180

PROPERTY FEATURES

- Sale Price: \$1,190,000.00
- 3,200 Square Feet
- NNN Lease Structure/No Landlord Responsibilities
- SW Corner of Allen Rd & Goddard Rd
- Fully Renovated
- Long Term Lease in Place
- Three (3) Renewal Options
- New Concrete Parking Lot
- New ATM Drive-Thru





DEMOGRAPHICS

DISTANCE	POPULATION	AVERAGE AGE	TOTAL HOUSEHOLDS	HH INCOME
1 MILE	8,708	41.10	3,801	\$55,700
3 MILE	107,264	40.00	43,384	\$54,620

DAILY TRAFFIC COUNTS

ROADS	DAILY TRAFFIC
ALLEN RD/PELHAM RD	52,400
GODDARD RD/SUFFOLK DR	24,099

OVERVIEW & HIGHLIGHTS

The 3,200 square foot fully renovated free standing Citizens Bank branch has a “main & main” location on the SW corner of Goddard and Allen Rd in the heart of Taylor, MI. Directly across from Walgreens and less than one mile away from I-75, this location been chosen as a new home for Citizens Bank. With traffic counts approaching 40,000 cars per day, and steady growth of household incomes in Taylor this is a great asset for a hands off investor.

Sale Price

\$1,190,000.00

Price PSF

\$ 371.87

Current NOI Year 1

\$ 70,400.00

Capitalization Rate Year 1

5.92%

Occupancy

100%

Building Size

3,200 SF

Land Acreage

.37 Acres

Year Built

1986

Fully Renovated

2018

 **Citizens Bank**
Welcomes You to
TAYLOR

RENT ROLL

Tenant	Square Footage	% of GLA	Years	Rent PSF/YR
Citizens Bank	3,200	100%	1-3	\$22.00/SF NNN
			4-7	\$23.00/SF NNN
<u>Options to Renew</u>				
First Option to Renew			8-12	\$25.00/SF NNN
Second Option to Renew			13-17	\$26.00/SF NNN
Third Option to Renew			18-22	\$27.00/SF NNN

INCOME-EXPENSE SUMMARY

Base Rental Revenue	\$70,400.00
CAM Recovery	\$ 4,800.00
Taxes/Insurance	\$10,609.41
Effective Gross Revenue	\$85,809.41
Operating Expenses	
Tax	\$ 8,743.41
Insurance	\$ 1,866.00
CAM	\$ 4,800.00
Total Operating Expenses	\$15,409.00
NOI	\$70,400.00