



Rite Aid - Clinton Township, MI

35250 South Gratiot Avenue, Clinton Township, MI

PROPERTY OVERVIEW

Price: \$2,500,000

Cap Rate: 8.00%

Building Size: 11,107 SF

Tenant: Rite Aid

Lease Expiration: 9/30/2028

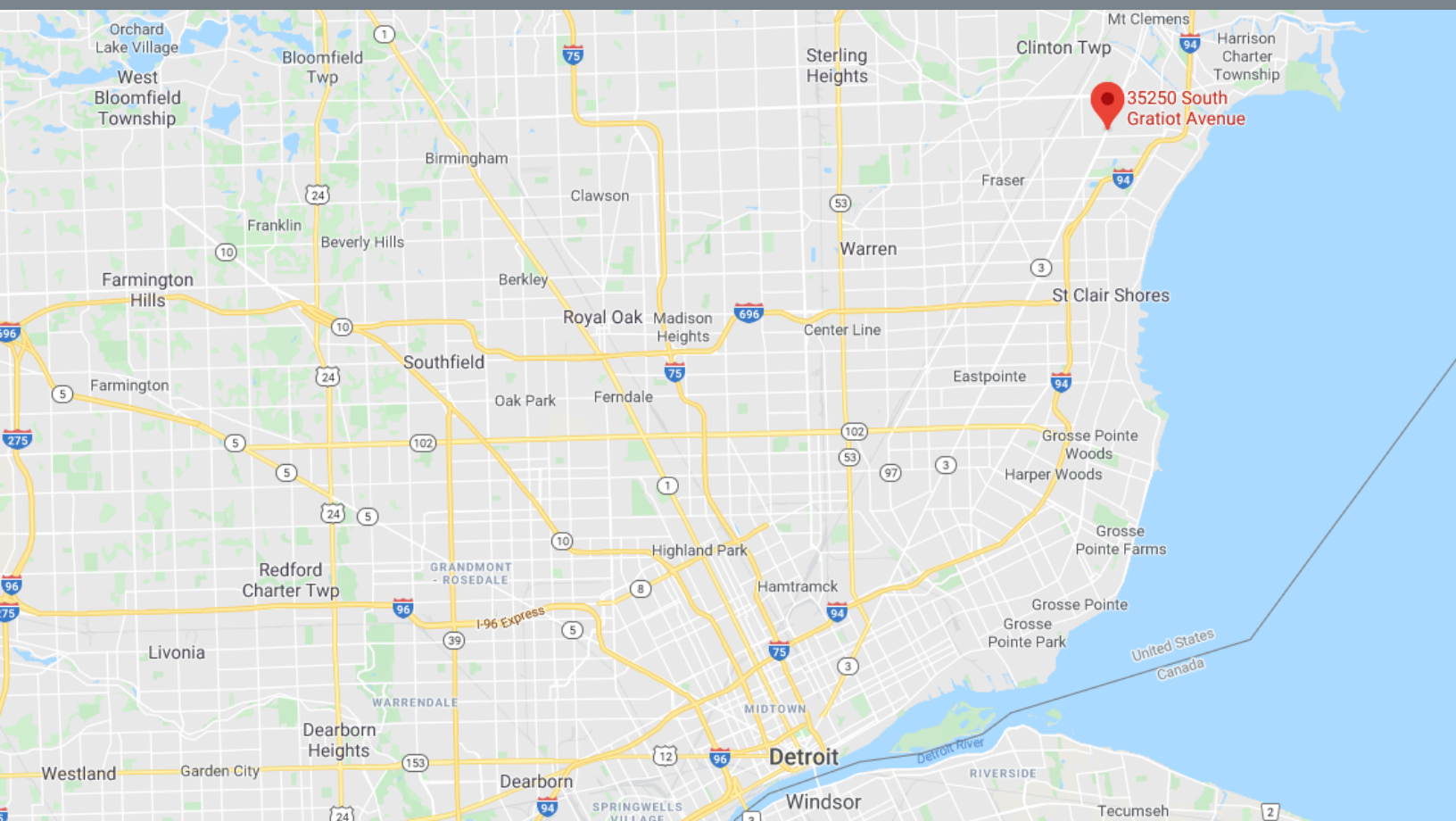
Annual Rent: \$200,000* (as of 10/1/2020)

Lease Type: NN

Renewal Options: Six 5-Year

Rental Escalations: Option 1: \$269,257
Options 2-6: \$0.75 PSF increases

*Seller will credit the rent differential at closing



PROPERTY HIGHLIGHTS

- Located within the Detroit MSA
- 241,885 people living within five miles of the property
- Low rent to sales ratio
- Positioned along a primary north-south thoroughfare (41,741 VPD)
- Other retailers in the corridor include Lowe's, Target, ALDI, Fifth Third Bank and 7-Eleven

DEMOGRAPHICS

	1-MILE	3-MILE	5-MILE
Population:	12,075	98,434	241,885
Total Households	4,681	42,353	103,004
Med. Household Income:	\$50,629	\$52,206	\$54,537

