



Rite Aid - Richmond, MI

66711 Gratiot Avenue, Richmond, MI

PROPERTY OVERVIEW

Price: \$1,672,374

Cap Rate: 7.75%

Building Size: 11,180 SF

Tenant: Rite Aid

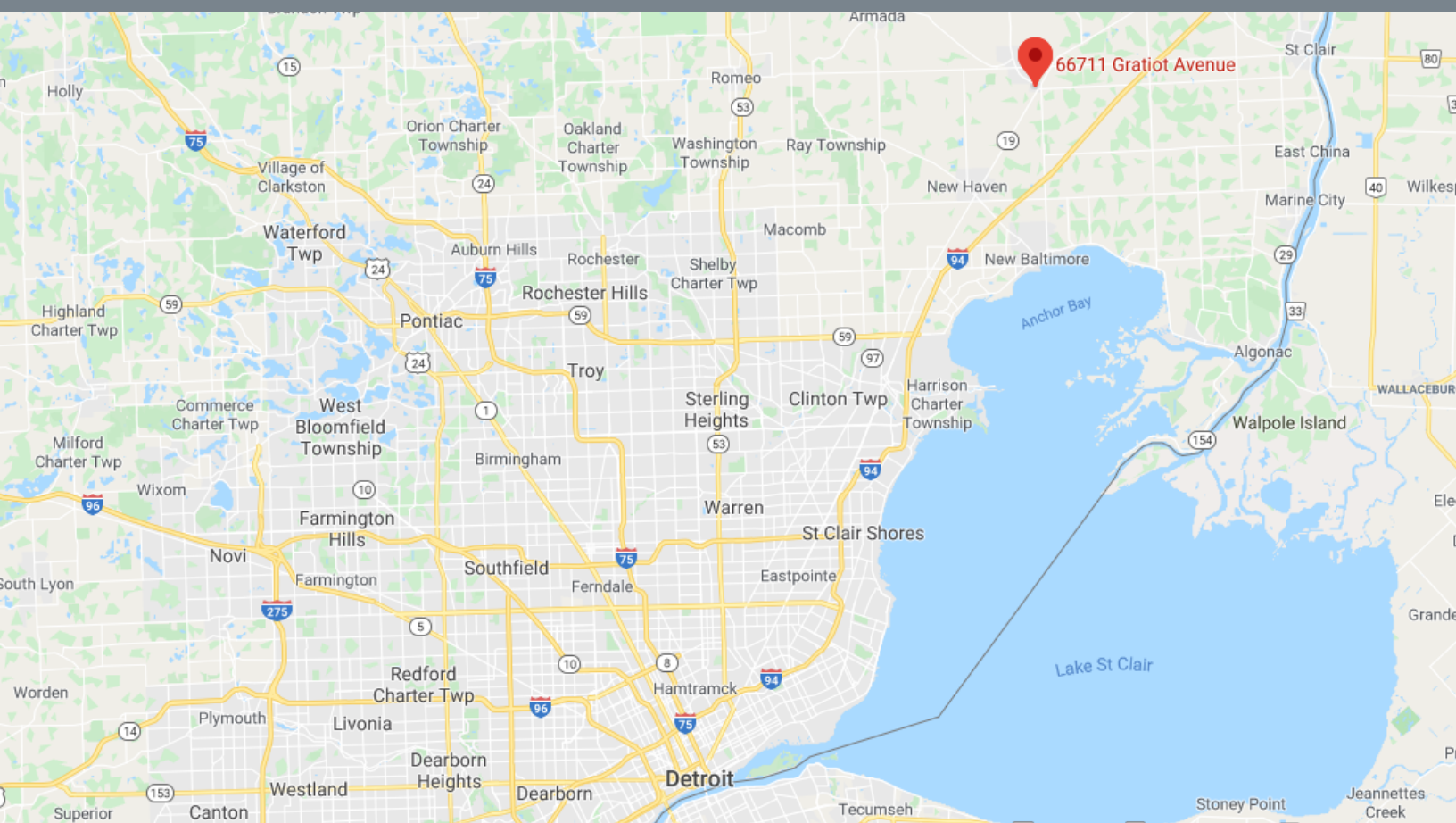
Lease Expiration: 10/31/2026

Annual Rent: \$129,609

Lease Type: NN

Renewal Options: Three 5-Year

Rental Escalations: 11/1/2021: \$138,705
Option 1: 11.1%
Option 2: 6.6%
Option 3: 5.5%



PROPERTY HIGHLIGHTS

- Located within the Detroit MSA
- Long operating history at this location since 1996
- Low rent for a single tenant drug store
- Low rent to sales ratio
- Positioned just along a primary north-south thoroughfare (18,600 VPD)
- Across from a Kroger anchored shopping center
- Rental escalations in each option period

DEMOGRAPHICS

	1-MILE	3-MILE	5-MILE
Population:	1,706	9,005	19,831
Total Households	685	3,423	6,762
Med. Household Income:	\$65,519	\$58,313	\$62,310

