



Rite Aid - Saginaw, MI

NET LEASE OPPORTUNITY



Rite Aid - Saginaw, MI

806 Gratiot Avenue, Saginaw, MI

PROPERTY OVERVIEW

Price: \$2,194,942

7.75%Cap Rate:

Building Size:

11,180 SF

Tenant:

Rite Aid

Lease Expiration: 9/24/2027

Annual Rent:

\$170,108

Lease Type:

NN

Renewal Options:

Three 5-Year

Rental Escalations:

Option 1: \$16,700 increase

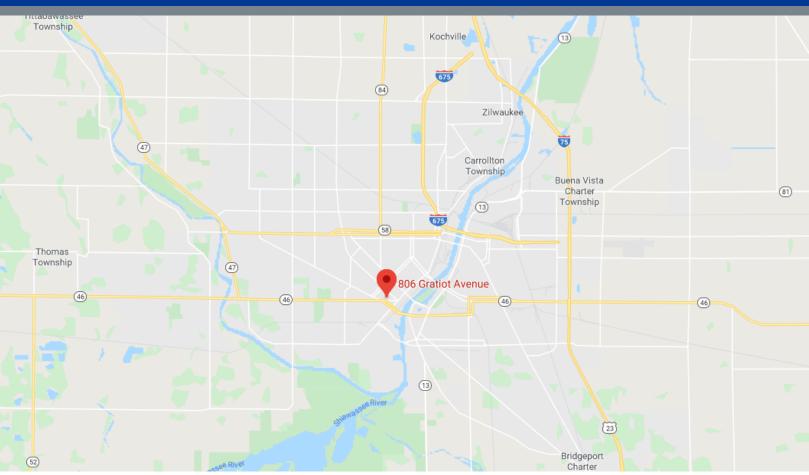
Options 2 & 3: \$8,385 increase



COMMERCIAL REAL ESTATE SERVICES

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PROPERTY HIGHLIGHTS

- 110,819 people live within five miles of the property
- Long operating history at this location since 1997
- Positioned just along a primary east-west thoroughfare (18,436 VPD)
- Low rent to sales ratio
- Low rent for a single tenant drug store

DEMOGRAPHICS

| | 1-MILE | 3-MILE | 5-MILE |
|------------------------|----------|----------|----------|
| Population: | 11,736 | 66,207 | 110,819 |
| Total Households | 4,411 | 26,475 | 45,184 |
| Med. Household Income: | \$33,269 | \$37,040 | \$38,495 |



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