



32051 GRATIOT AVENUE | ROSEVILLE, MI 48066

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**ALL PARCEL LINES ON AERIALS AND SITE PLAN ARE APPROXIMATELY.**

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# EXECUTIVE SUMMARY





# THE OFFERING

CBRE's Net Lease Property Group - Midwest is pleased to present, as exclusive advisor, an exceptional opportunity to acquire fee interest in a Red Robin in Roseville, Michigan. Red Robin is an outparcel to Macomb Mall on the hard corner of Masonic and Gratiot Avenue, on one of the best PAD sites in the retail corridor. The tenant has operated at this location since 1999 and recently extended their lease in 2019 at option rent for a period of five years, showing a strong commitment to the site.

Red Robin is situated on the signalized hard corner of Masonic and Gratiot Avenue, the crossroads for Macomb Mall. The two roads combine for traffic counts over 84,000 vehicles per day. Within a 5-mile radius there are over 267,000 residents with average household incomes in excess of \$70,000. Macomb Mall is located less than 20 miles north of Detroit and has outstanding access via Interstate 94. Macomb Mall, a 550,000 square foot regional mall, is anchored by Kohl's, Dick's Sporting Goods and At Home.

Red Robin Gourmet Burgers is a casual dining restaurant chain that operates through its wholly owned subsidiary, Red Robin International, Inc. Currently, there are more than 560 Red Robin restaurants across the United States and Canada, including those operating under franchise agreements. Red Robin was founded in 1969 in Seattle, Washington and is currently headquartered in Greenwood Village, Colorado. Red Robin (NASDAQ: RRGB) had 2019 revenues of \$1.32 billion.



# INVESTMENT HIGHLIGHTS

## **TREMENDOUS OPPORTUNITY:**

The opportunity to acquire fee interest in an absolute NNN Red Robin ground lease located in Roseville, MI, a northwestern Detroit suburb. Red Robin is a casual dining restaurant chain with more than 560 locations. The company had 2019 revenues of \$1.32 billion.

## **LONG TERM COMMITMENT:**

Red Robin has been a tenant at this location since 1999 and recently signed a five-year renewal option, showing a strong commitment to the site and the trade area.

## **INCREDIBLE ACCESSIBILITY & VISIBILITY:**

Red Robin is highly visible and situated on the signalized hard corner of Gratiot Avenue and Masonic. The two roads are heavily trafficked with 64,796 and 19,566 vehicles per day, respectively. Access to Interstate 94 (88,548 VPD) is also less than one mile from the site, providing convenient access to the surrounding communities.

## **PREMIER PAD SITE LOCATION:**

Red Robin is an outparcel to Macomb Mall, a 550,000 square foot regional mall which has served the area for over 50 years. The mall is anchored by Kohl's, Dick's Sporting Goods and At Home, and was recently renovated and redeveloped with an enhanced mix of retailers including Hobby Lobby, H&M, Ulta Beauty, Bath & Body Works and Old Navy among others.

## **DOMINANT REGIONAL SHOPPING DESTINATION:**

Red Robin is located in the heart of the Roseville retail corridor. In addition to retailers within the mall, the corridor is home to national and regional retailers including Best Buy, Kroger, DSW, Bed Bath & Beyond, The Home Depot, PetSmart, Jo-Ann Fabrics, Meijer, Petco and Sam's Club among others.

## **STRONG DEMOGRAPHICS:**

Red Robin serves a primary trade area that extends three miles in all directions. Within this trade area is an estimated population of 112,500 people earning an average household income of \$68,566. When extended to a five-mile radius from the Property, the population exceeds 267,000 residents with an average household income of \$70,372.

## **DETROIT MSA:**

Red Robin is located within the Detroit MSA, approximately 18 miles northwest of Detroit's Central Business District. Detroit is the largest city in the state of Michigan and the 24th largest city in the nation. The six-county MSA is home to many of the nation's largest corporations and approximately 4.4 million residents.

# FINANCIAL OVERVIEW

OFFERING PRICE	\$1,915,000			
Current Annual Rent	Lease Year Current	Lease Dates December 6, 2019 to December 5, 2025	Annual Rent \$124,448.04	Monthly Rent \$10,370.67
Option Rent	Option 1	December 6, 2024 to December 5, 2029	\$136,893.00	\$11,407.75
	Option 2	December 6, 2029 to December 5, 2034	\$150,501.96	\$12,541.83
	Option 3	December 6, 2034 to December 5, 2039	\$165,560.16	\$13,796.68
Building Size	8,695 Square Feet			
Tenant	Red Robin of Michigan, Inc.			
Guarantor	Ansara Six Investment			
Term Remaining	4 Years, 2 Months			
Original Lease Commencement	December 6, 1999			
Lease Expiration	December 5, 2024			
Renewal Options Remaining	Three, 5-Year Options			
Rental Increases	10% in each option			
Landlord Responsibilities	None			

You are solely responsible for independently verifying the information in this Memorandum. ANY RELIANCE ON IT IS SOLELY AT YOUR OWN RISK.



# AERIAL VIEW LOOKING NORTHWEST

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# AERIAL VIEW LOOKING SOUTHWEST





# PROPERTY DESCRIPTION





# PROPERTY DESCRIPTION

## SITE DESCRIPTION

Property Name: Red Robin

Location: 32051 Gratiot Avenue  
Roseville, MI 48066  
(Macomb County)

Building Size: ± 8,695 Square Feet

Shape: Irregular

Frontage: The site has ±340 feet of frontage along Gratiot Avenue and ±200 feet along Masonic.

Access: The Property's closest access points are off of Gratiot Avenue and Masonic. The Property is also accessible via access points surrounding the neighboring shopping center.

Flood Hazard: According to the flood hazard maps published by the FEMA, the site is within Zone X as indicated on Community Map Panel No. 26099C0341G dated September 29, 2006. Zone X, an area that is determined to be outside the 100-and 500-year floodplains.

Zoning: The property is zoned B-2 Community Business District.



# SITE PLAN

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BEACONSFIELD ST

at home  
(NAP)

MASONIC BLVD

Red Robin  
GOURMET BURGERS & BREWS

GRATIOT AVE

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# TENANT PROFILES



Company:	Red Robin Gourmet Burgers, Inc.
Stock Symbol:	RRGB
Revenue 2019:	\$1.32 Billion
Net Income 2019:	\$13.4 Million
Corporate Headquarters:	Greenwood Village, CO
Number of Stores:	560

Red Robin Gourmet Burgers is a casual dining restaurant chain that operates through its wholly owned subsidiary, Red Robin International, Inc. Red Robin locations feature a fun environment that is welcoming to guests of all ages. The menu includes over two dozen high-quality gourmet burgers with Bottomless Steak Fries as well as salads, sandwiches, entrees and soups.

Currently, there are more than 560 Red Robin restaurants across the United States and Canada, including those operating under franchise agreements. Red Robin was founded in 1969 in Seattle, Washington and is currently headquartered in Greenwood Village, Colorado. Red Robin (NASDAQ: RRGB) had 2019 revenues of \$1.32 billion.





# MARKET OVERVIEW







# TRADE AREA OVERVIEW

## ROSEVILLE, MICHIGAN

Located in the eastern portion of Michigan, Roseville is part of Detroit's northwestern suburbs in Macomb County. With over 48,000 residents, Roseville is the fourth largest city in Macomb County.

Roseville is an established community featuring a wide variety of residential, commercial and industrial developments. Although almost fully developed, the city has taken a proactive approach to attracting and retaining businesses which has led to the reinvestment and expansion of existing properties.

The city is ideally located along both Interstate 94 and 696 and is the gateway to nearly 4 million residents located in the 4-county area. The city is also minutes from key air and seaports and has direct connections to major rail routes serving local, interstate and international trade routes and destinations.

Neighboring communities include St. Clair Shores, Eastpointe, Fraser, Grosse Pointe Woods, Harper Woods, Warren, Grosse Pointe Farms, Sterling Heights and Mount Clemens.

### ROSEVILLE, MI HAS THE FOLLOWING CHARACTERISTICS:

- Roseville's population has experienced steady growth of 2.5% since 2010, a trend that is projected to continue through 2025.
- Roseville's average household income is \$58,303. Approximately 26% of homes have an average household income above \$75,000.
- The average household size is 2.39 and the median age is 40.0.
- Roseville's average housing value is \$104,399 and the median housing value is \$84,670.
- Nearly 24% of residents age 25 and over have an associate's or higher and 13% have a Bachelor's degree or higher.

# MARKET OVERVIEW

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## DETROIT, MICHIGAN

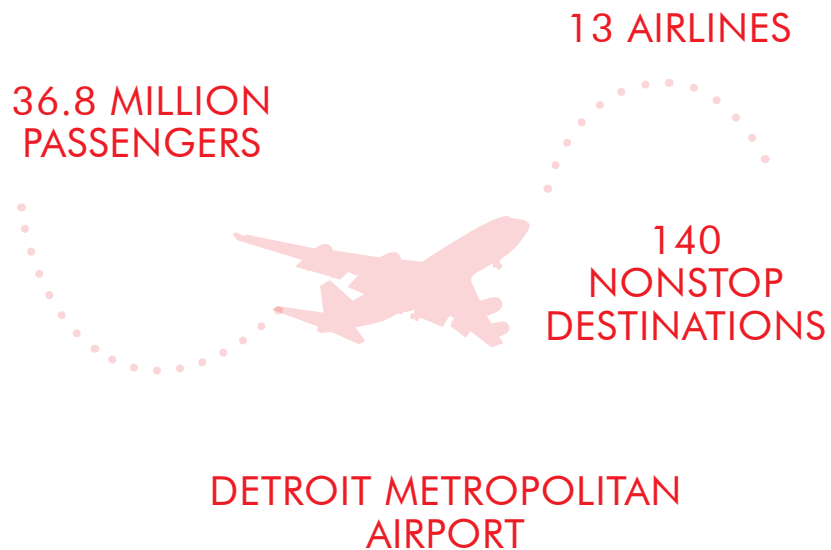
Detroit is the largest city in the state of Michigan and the 24th largest city in the nation. The metropolitan statistical area is comprised of Lapeer, Livingston, Macomb, Oakland, St. Clair, and Wayne County. The city of Detroit is located in Wayne County on the Detroit River, north of Windsor, Ontario, Canada in southeast Michigan. Internationally known for automobile manufacturing and trade, the Detroit MSA is also home to many of the nation's largest corporations including ten Fortune 500 companies.



# MARKET OVERVIEW

## TRANSPORTATION

The Detroit MSA is connected through an airport, freeways, and transit services. Detroit is home to the Detroit Metropolitan Airport (DTW), which serviced more than 36.8 million passengers according to the Wayne County Airport Authority. As the 19th busiest airport in the United States, the Detroit Metropolitan Airport offers passengers over 140 nonstop destinations through 13 passenger carriers.



Several major interconnected expressways and freeways pass through the Detroit MSA. Interstate-75 is a major north-south route that runs through the U.S. Interstate-75 runs through downtown Detroit and extends through northern communities in the MSA. Interstate 94 primarily runs east-west through Detroit and Ann Arbor and extends northeast through Port Huron. Interstate 96 also runs through downtown Detroit and extends northwest through Lansing and Grand Rapids, MI. Additional major freeways serving the Detroit MSA include Interstates 275, 375, and 696.

Bus service is provided by the Detroit Department of Transportation and the Suburban Mobility Authority for Regional Transportation. Detroit's elevated rail system, People Mover, provides daily service throughout the city. The Regional Transit Authority is a public transportation system for a four-county region that allows passengers to easily travel throughout Detroit and southeast Michigan.



# MARKET OVERVIEW

## POPULATION

The Detroit metropolitan statistical area is home to 4.36 million residents, making it the 14th most populous MSA in the nation. Population has shown steady growth since 2010 and is projected to grow 1.02% over the next five years to 4.41 million. Residents earn an average household income of \$86,155 which is in line with the national average of \$90,054 and above the Michigan average of \$79,823.

## EDUCATION

Metropolitan Detroit universities provide a source of top talent for the region. The University of Michigan in Ann Arbor is one of the world's leading research institutions and is among the highly ranked institutions in the United States. The University of Michigan schools of Engineering, Medicine, Business and Law are consistently among the top ranked in the United States. Additionally, the area is home to many post-secondary institutions of higher learning and research, including Baker College, Eastern Michigan University, Michigan State University, Oakland University, Walsh College, Rochester College, and Wayne State University.

## ECONOMIC OVERVIEW

Detroit's economy is driven by manufacturing, healthcare systems, and retail. The MSA employs more than 1.8 million people with approximately 137,000 businesses. Top employers include Ford Motor Co., General Motors Corp., FCA US LLC, University of Michigan and Beaumont Health. Business owners and residents are attracted to the area due to its low business costs, cost of living and high housing affordability.

## TOP 20 EMPLOYERS

COMPANY	TOTAL EMPLOYEES
Ford Motor Co. ....	48,000
General Motors Co.....	37,400
FCA US LLC .....	35,399
University of Michigan .....	34,067
Beaumont Health.....	28,012
Henry Ford Health System .....	23,724
U.S. Government .....	18,817
Rock Ventures .....	17,819
Trinity Health .....	15,899
Ascension Michigan.....	11,893
U.S. Postal Service .....	11,805
Detroit Medical Center.....	10,047
City of Detroit.....	9,565
State of Michigan.....	9,458
Blue Cross Blue Shield of MI/Bluecare Network.....	7,266
DTE Energy Co.....	6,740
Illitch Companies.....	6,740
Wayne State University.....	5,910
Detroit Public Schools Community District.....	5,700
McLaren Health Care Corp .....	5,095

Source: [www.detroitchamber.com](http://www.detroitchamber.com), 2018



# AVERAGE INCOME



## 2020 AVERAGE HOUSEHOLD INCOME

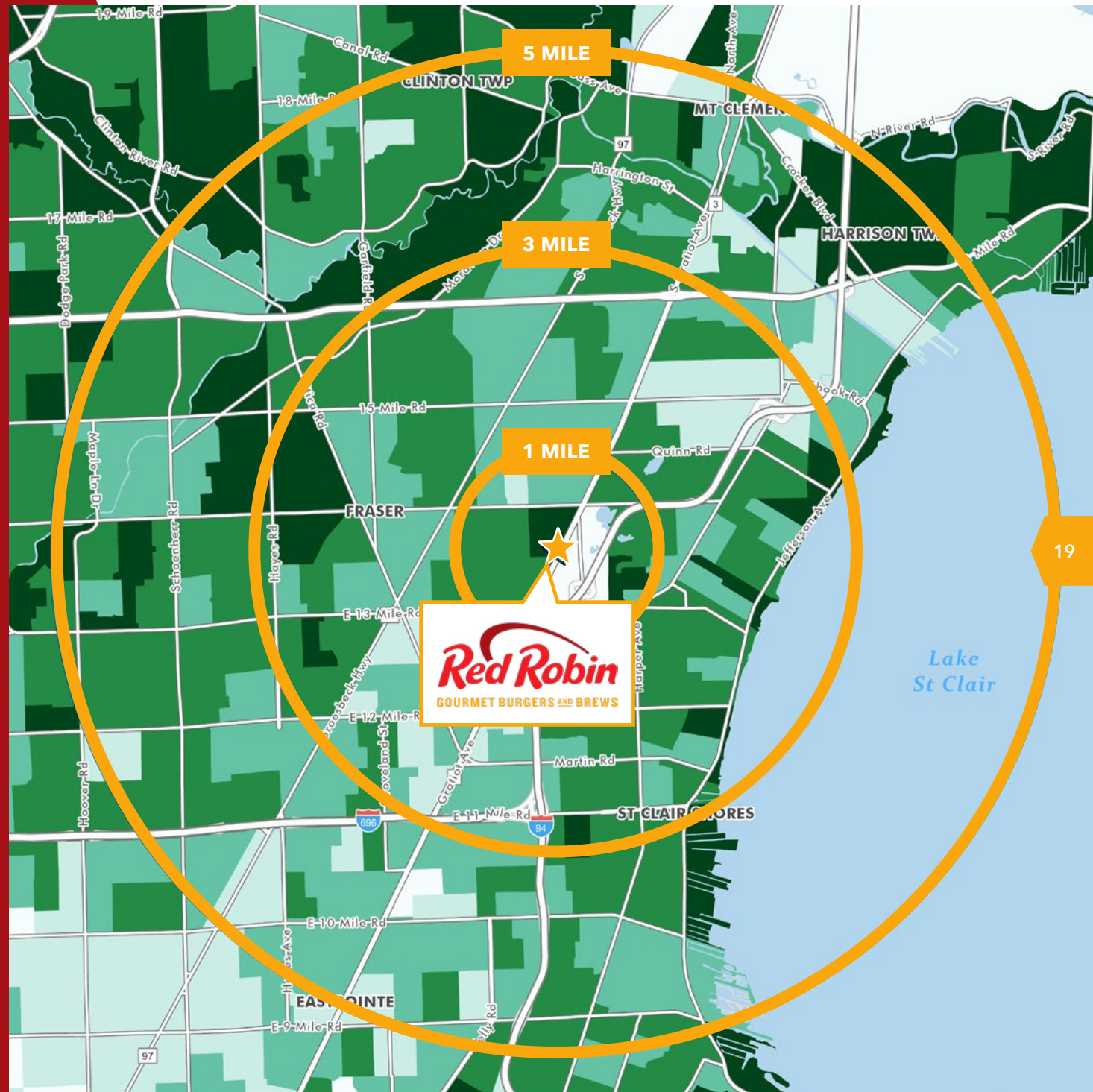
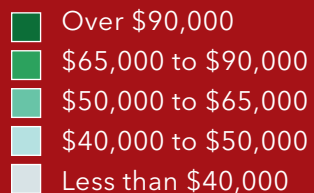
1 MILE | \$68,340  
3 MILES | \$68,566  
5 MILES | \$70,372



## 2025 AVERAGE HOUSEHOLD INCOME

1 MILE | \$74,896  
3 MILES | \$74,530  
5 MILES | \$76,283

## AVERAGE HOUSEHOLD INCOME - 2020









# POPULATION GROWTH



## 2020 HOUSEHOLDS

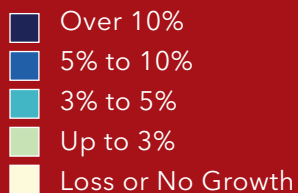
**1 MILE** | 5,443  
**3 MILES** | 47,451  
**5 MILES** | 113,751



## 2025 HOUSEHOLDS

**1 MILE** | 5,561  
**3 MILES** | 48,216  
**5 MILES** | 115,543

## POPULATION GROWTH 2010 - 2020







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