



QUICK SERVICE RESTAURANT FOR SALE

ACTUAL PHOTO OF SUBJECT PROPERTY

Exclusively Listed By:

AYSON SHAMMAMI

Director, Investment Sales

248.702.0727

ayson@encorereis.com

DENO BISTOLARIDES

Managing Partner

248.702.0288

denob@encorereis.com

LITTLE CAESARS

1200 Wealthy St SE, Grand Rapids, MI 49506

TABLE OF CONTENTS

Confidentiality & Disclaimer

All materials and information received or derived from Encore Real Estate Investment Services, LLC its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty as to completeness , veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, developability or suitability, financial performance of the property, projected financial performance of the property for any party's intended use or any and all other matters.

Neither Encore Real Estate Investment Services, LLC its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the any materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party's active conduct of its own due diligence to determine these and other matters of significance to such party. Encore Real Estate Investment Services, LLC will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing.

EACH PARTY SHALL CONDUCT ITS OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE.

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. Encore Real Estate Investment Services, LLC makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. Encore Real Estate Investment Services, LLC does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions,vacancy factors and other issues in order to determine rents from or for the property.

Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Encore Real Estate Investment Services, LLC in compliance with all applicable fair housing and equal opportunity laws.

Contents

COVER PAGE	1
EXECUTIVE SUMMARY	3
LEASE ABSTRACT	4
DEMOGRAPHICS	5
GRAND RAPIDS LOCATION OVERVIEW	6
LITTLE CAESARS TENANT PROFILE	7
MAC FOODS GROUP TENANT PROFILE	8
ADDITIONAL PROPERTY PHOTOS	9
AERIAL MAP	10
AERIAL MAP	11
RETAIL MAP	12
REGIONAL MAP	13
LOCATION MAP	14
AERIAL MAP	15
BACK PAGE	16

LITTLE CAESARS

1200 Wealthy St SE | Grand Rapids, MI 49506

CLICK ON THE FOLLOWING LINKS:



Google Map



Street View

SALE PRICE

\$880,000

CAP RATE

5.75%

INVESTMENT SUMMARY

List Price:	\$880,000
NOI:	\$50,600
Cap Rate:	5.75%
Price / SF:	\$446.93
Building Size:	1,969 SF
Land Acreage:	0.26 Acres

LEASE SUMMARY

Lease Type:	Absolute NNN
Taxes / CAM / Insurance:	Tenant Responsibility
Roof / Structure:	Tenant Responsibility
Original Lease Term:	15 Years
Term Remaining:	15 Years
Commencement Date:	01/01/2021
Term Expiration:	12/01/2035
Options:	Four (4), Five Years
Increases:	8% Every 5 Years
Guarantor:	Parent Company - Mac Foods Group LLC (40-Units)

EXECUTIVE SUMMARY

INVESTMENT HIGHLIGHTS

- Absolute NNN Lease - Zero Landlord Responsibilities
- Tenant has Committed to a Long Term 15 Year Lease with Rental Increases Every Five Years
- Pandemic Beneficial Business Model with Low Price Point Menu Items - Location Has Strong Demographics to Support the Location's Business Model
- Guaranteed by Mac Foods Group (40-Unit Operator)
- Little Caesars Pizza is the 3rd Largest Pizza Chain in the United States
- Population Within a 5 Mile Radius 294,000 +
- Average Household Income Within a 1 Mile Radius is \$54,000 +
- Surrounded by National retailers Such as: Huntington Bank, Family Dollar, CVS, Jimmy Johns & Many More.

LEASE ABSTRACT



LEASE SUMMARY

Lease Type:	Absolute NNN
Taxes / Insurance / CAM:	Tenant Responsibility
Roof / Structure:	Tenant Responsibility
Term Remaining:	15 Years
Original Lease Term:	15 Years
Commencement Date:	01/01/2021
Current Term Expiration:	12/01/2035
Options:	Four (4), Five Years
Increases:	8% Every 5 Years
Guarantor:	Parent Company - Mac Foods Group LLC (40-Units)

ANNUALIZED OPERATING DATA

RENT INCREASES INITIAL TERM	ANNUAL RENT	MONTHLY RENT
Years 1 - 5:	\$50,600.00	\$4,216.66
Years 6 - 10:	\$54,648.00	\$4,554.00
Years 11 - 15:	\$59,019.84	\$4,918.32
Option 1 (Years 16 - 20):	\$63,741.42	\$5,311.78
Option 2 (Years 21 - 25):	\$68,840.74	\$5,736.72

LITTLE CAESARS

1200 Wealthy St SE | Grand Rapids, MI 49506

DEMOGRAPHICS

Population:	1 Mile	3 Mile	5 Mile
2025 Projection	26,956	152,086	281,748
2020 Population	26,071	146,668	272,968
2010 Population	24,036	132,752	254,359
Growth 2020-2025	0.7%	0.7%	0.6%
Growth 2010-2020	0.8%	1.0%	0.7%
2020 Population Hispanic Origin	2,464	28,241	46,899
2020 Population by Race:			
White	15,655	98,014	198,291
Black	8,778	37,375	51,999
Am. Indian & Alaskan	204	2,026	3,080
Asian	389	2,921	8,691
Hawaiian & Pacific Island	63	236	362
Other	983	6,096	10,544
U.S. Armed Forces:	12	56	89
Households:			
2025 Projection	10,098	56,925	106,818
2020 Households	9,777	54,248	103,485
2010 Households	9,092	48,912	96,477
Growth 2020 - 2025	0.7%	0.8%	0.6%
Growth 2010 - 2020	0.1%	0.4%	0.3%
Owner Occupied	5,066	29,755	62,329
Renter Occupied	4,712	24,493	41,157
2020 Avg Household Income	\$78,448	\$73,661	\$73,416

LITTLE CAESARS

1200 Wealthy St SE | Grand Rapids, MI 49506

GRAND RAPIDS LOCATION OVERVIEW



LOCATION OVERVIEW

Known for furniture making, the Grand Rapids metro is diversifying and now supports one of the fastest-growing economies in the nation while simultaneously ranking high on some “best places to live” lists. The market is home to roughly 1.1 million people, with growth of 40,000 residents expected over the next five years. The metro consists of Barry, Kent, Montcalm and Ottawa counties. It is roughly 160 miles west of Detroit, and Lake Michigan provides the western border.

Grand Rapids is the second-largest city in Michigan and the largest city in West Michigan. It is on the Grand River about 30 miles east of Lake Michigan. As of the 2017 census, the city population was 198,000 +. In 2010, the Grand Rapids metropolitan area had a population of 1,005,648, and the combined statistical area of Grand Rapids-Muskegon-Holland had a population of 1,321,557. Grand Rapids is the county seat of Kent County.

LITTLE CAESARS

1200 Wealthy St SE | Grand Rapids, MI 49506

LITTLE CAESARS TENANT PROFILE



OVERVIEW

Company:	Little Caesars
Founded:	1959
Total Revenue:	Private
Net Income:	Ilitch Holdings
Headquarters:	Detroit, Michigan
Website:	www.littlecaesars.com

TENANT HIGHLIGHTS

- Number of Locations: 5,643+
- Stores Located in all 50 States
- Largest Carry-Out Only Pizza Chain in the United States

TENANT OVERVIEW

Little Caesar Enterprises Inc. is the third-largest pizza chain in the United States, behind Pizza Hut and Domino's Pizza. It operates and franchises pizza restaurants in the United States and internationally in Asia, the Middle East, Australia, Canada, Latin America and the Caribbean. The company was founded in 1959 and is based in Detroit, Michigan, headquartered in the Fox Theatre building in Downtown. Little Caesar Enterprises, Inc. operates as a subsidiary of Ilitch Holdings, Inc.

Today, the Ilitches are part of two of the most exciting teams in professional sports: the Detroit Red Wings (purchased by Mike and Marian in 1982) and the Detroit Tigers (purchased by Mike in 1992). Under Ilitch ownership, the Red Wings have won 16 divisional championships, six President's Trophies (for the season-best record among all NHL teams), six Campbell Bowls and four Stanley Cups. The team has played post-season hockey for 25 consecutive years — the most in all of current professional sports. In 2014, ground was broken on a new home for the Red Wings, now called Little Caesars Arena, which forms the heart of The District Detroit. This project, led by Olympia Development, is designed to renovate 50 blocks of Detroit into a walkable, five-neighborhood community with residential, sports and entertainment venues and is active as of 2017.

MAC FOODS GROUP TENANT PROFILE



OVERVIEW

Company:
Founded:
Headquarters:
Website:

Mac Foods Group
2018
Detroit, Michigan
www.macfoodsgroup.com

TENANT HIGHLIGHTS

- Mac Foods Group is Seeking to Acquire 300 + Restaurants in the next 5 Years
- The Company Invested over \$2,000,000 into Remodels to Bring the Company

TENANT OVERVIEW

Mac Foods Group currently owns and operates Little Caesars in the Midwest. The firm is actively seeking acquisitions of additional Little Caesars as well as other nationally franchised restaurants, convenience stores and gas stations. The company was founded in 2018 by way of a 21-Unit Little Caesars acquisition in Genesee County, MI. They are the largest Little Caesars franchisee in Michigan, they currently operate 41 locations across Michigan.

LITTLE CAESARS

1200 Wealthy St SE | Grand Rapids, MI 49506

ADDITIONAL PROPERTY PHOTOS



AERIAL



Wealthy St SE

11,167+



WEALTHY
THEATRE



Huntington

Fuller Ave SE

SUBJECT
PROPERTY

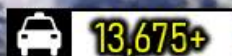
AERIAL



Wealthy St SE



SUBJECT
PROPERTY



Downtown
Grand Rapids

RETAIL



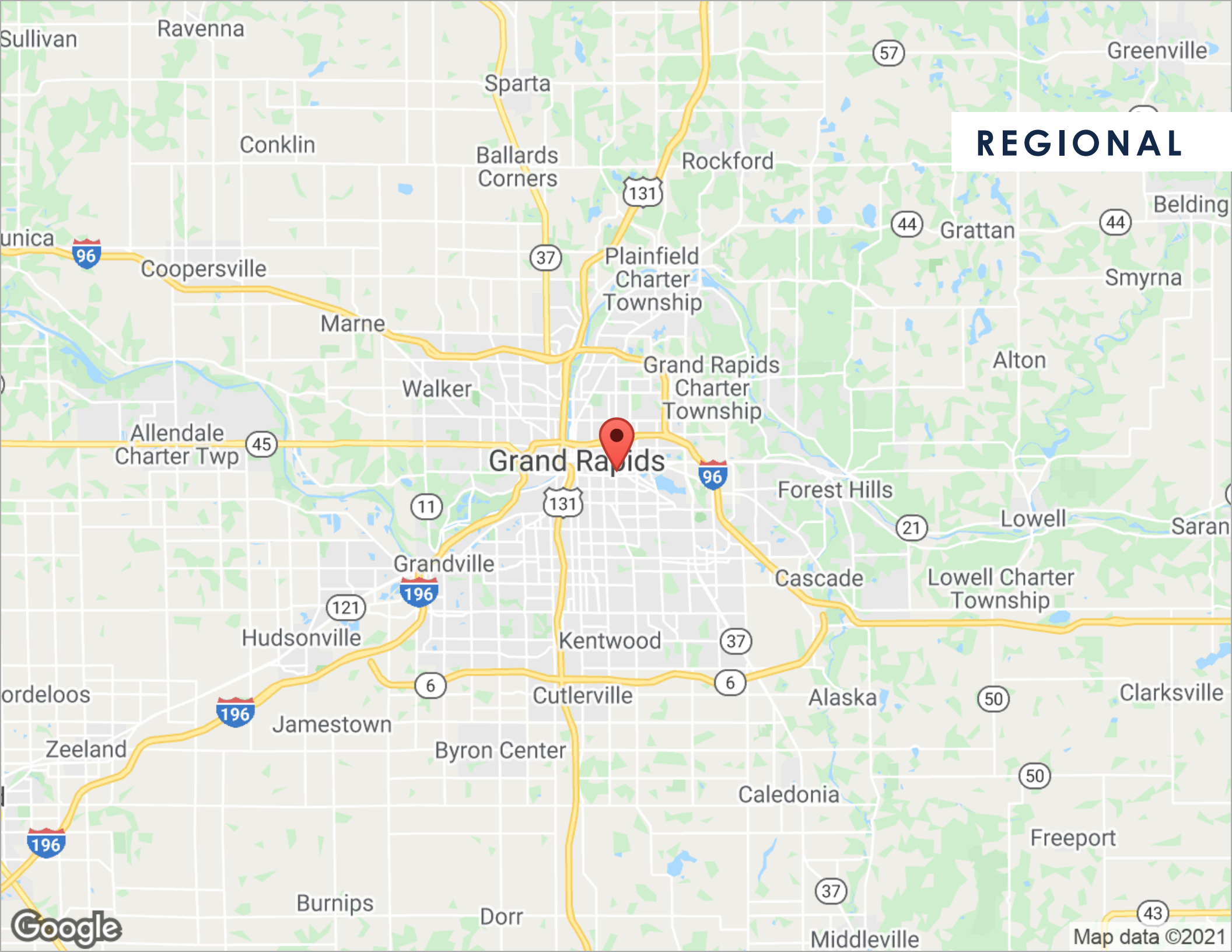
Mercy Health
St. Mary's Hospital



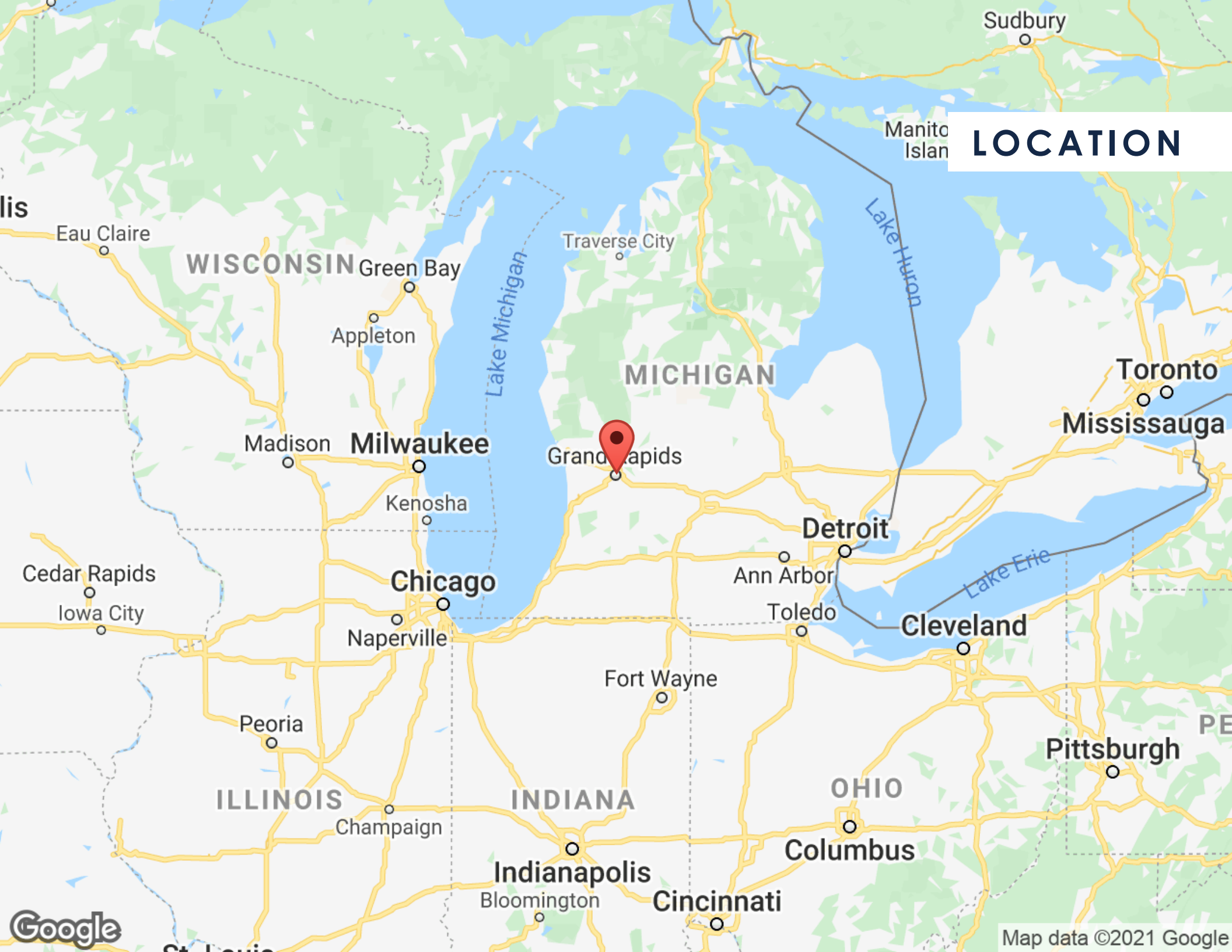
SUBJECT
PROPERTY

Spectrum Health
Blodgett Hospital

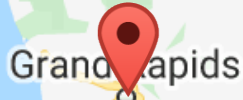




REGIONAL

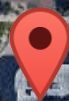


LOCATION



Grand Rapids

AERIAL



QUICK SERVICE RESTAURANT FOR SALE

LITTLE CAESARS

1200 Wealthy St SE, Grand Rapids, MI 49506



ENCORE REAL ESTATE INVESTMENT SERVICES

30500 Northwestern Highway Suite 400

Farmington Hills, MI 48334

Encoreinvestmentrealestate.com

Exclusively Listed By:

AYSON SHAMMAMI

Director, Investment Sales

248.702.0727

ayson@encorereis.com

DENO BISTOLARIDES

Managing Partner

248.702.0288

denob@encorereis.com