



QUICK SERVICE RESTAURANT FOR SALE

ACTUAL PHOTO OF SUBJECT PROPERTY

LITTLE CAESARS PIZZA

2000 Fuller, Grand Rapids, MI 49505

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LITTLE CAESARS PIZZA

2000 Fuller | Grand Rapids, MI 49505

CLICK ON THE FOLLOWING LINKS:  Google Map  Street View

SALE PRICE \$1,043,000

CAP RATE 5.75%

INVESTMENT SUMMARY

List Price:	\$1,043,000
NOI:	\$60,000
Cap Rate:	5.75%
Price / SF:	\$322.51
Building Size:	3,234 SF
Land Acreage:	0.43 Acres
Year Built:	1939

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
- Master Lease in Place - Oil Change pays Rent to Little Caesars | Lower Rental Basis for Tenant
- 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 is 218,000 +
- Average Household Income Within a 1 Mile Radius is \$53,000 +
- Hard Corner Location | Signalized Intersection
- Traffic Counts on Knapp St & Fuller Ave Boast in Excess of 32,000 Vehicles Per Day +
- Surrounded by National Retailers Such as: Walgreens, Dollar General, Dollar Tree, Family Fare Supermarket, Papa John's Pizza & Many More.

LEASE ABSTRACT



LEASE SUMMARY

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Roof / Structure:	Tenant Responsibility
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Current Term Expiration:	12/01/2035
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ANNUALIZED OPERATING DATA

RENT INCREASES INITIAL TERM	ANNUAL RENT	MONTHLY RENT
Years 1 - 5:	\$60,000.00	\$5,000.00
Years 6 - 10:	\$64,800.00	\$5,400.00
Years 11 - 15:	\$69,984.00	\$5,832.00
Option 1 (Years 16 - 20):	\$75,582.72	\$6,298.56
Option 2 (Years 21 - 25):	\$81,629.33	\$6,802.44

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DEMOGRAPHICS

Population:	1 Mile	3 Mile	5 Mile
2025 Projection	14,460	97,893	226,611
2020 Population	14,071	94,844	218,729
2010 Population	13,466	88,387	199,073
Growth 2020-2025	0.6%	0.6%	0.7%
Growth 2010-2020	0.4%	0.7%	1.0%
2020 Population Hispanic Origin	836	9,502	29,246
2020 Population by Race:			
White	10,816	75,542	165,540
Black	2,003	12,049	37,533
Am. Indian & Alaskan	66	792	2,324
Asian	633	2,621	4,929
Hawaiian & Pacific Island	14	120	241
Other	539	3,719	8,162
U.S. Armed Forces:	0	53	104
Households:			
2025 Projection	6,196	40,329	87,952
2020 Households	6,038	39,038	84,854
2010 Households	5,835	36,205	77,107
Growth 2020 - 2025	0.5%	0.7%	0.7%
Growth 2010 - 2020	0.3%	0.4%	0.5%
Owner Occupied	4,310	22,371	51,145
Renter Occupied	1,728	16,667	33,710
2020 Avg Household Income	\$66,892	\$72,335	\$76,543

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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.

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LITTLE CAESARS TENANT PROFILE



Little Caesars®
pizza!pizza!®

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.

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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.

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ADDITIONAL PROPERTY PHOTOS



AERIAL

SUBJECT
PROPERTY

10,278+

Knapp St NE

12,492+



Fuller Ave NE



Hidden Creek
Apartments
158 Units



Orchard Place
Apartments
138 Units



REGIONAL



LOCATION

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