



DRIVE THRU EQUIPPED QUICK SERVICE RESTAURANT FOR SALE

ACTUAL PHOTO OF SUBJECT PROPERTY

LITTLE CAESARS PIZZA

4016 Plainfield Avenue NE, Grand Rapids, MI 49525

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LITTLE CAESARS PIZZA

4016 Plainfield Avenue NE | Grand Rapids, MI 49525

CLICK ON THE FOLLOWING LINKS:



Google Map



Street View

SALE PRICE

\$1,060,000

CAP RATE

5.75%

INVESTMENT SUMMARY

List Price:	\$1,060,000
NOI:	\$61,000
Cap Rate:	5.75%
Price / SF:	\$629.45
Building Size:	1,684 SF
Land Acreage:	0.43 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
- Location is Drive Thru Equipped
- 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 in Excess of 122,000 +
- Average Household Income Within a 1 Mile Radius is \$61,000 +
- Busy Traffic Counts on Plainfield Ave. that Boast in Excess of 32,000 Vehicles Per Day
- Surrounded by National Retailers Such as: Meijer, McDonalds, Fifth Third Bank, Bank of America, O'Reilly Auto Parts, Firestone Complete Auto Care, Planet Fitness & Many More.

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LEASE ABSTRACT



LEASE SUMMARY

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ANNUALIZED OPERATING DATA

RENT INCREASES INITIAL TERM	ANNUAL RENT	MONTHLY RENT
Years 1 - 5:	\$61,000.00	\$5,083.33
Years 6 - 10:	\$65,880.00	\$5,490.00
Years 11 - 15:	\$71,150.40	\$5,929.20
Option 1 (Years 16 - 20):	\$76,842.43	\$6,403.53
Option 2 (Years 21 - 25):	\$82,989.82	\$6,915.81

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DEMOGRAPHICS

Population:	1 Mile	3 Mile	5 Mile
2025 Projection	9,703	48,789	126,950
2020 Population	9,239	47,028	122,472
2010 Population	7,669	42,425	111,102
Growth 2020-2025	1.0%	0.7%	0.7%
Growth 2010-2020	2.0%	1.1%	1.0%
2020 Population Hispanic Origin	308	1,583	9,491
2020 Population by Race:			
White	8,384	42,314	102,928
Black	363	1,939	11,317
Am. Indian & Alaskan	31	189	817
Asian	195	1,365	3,219
Hawaiian & Pacific Island	6	23	89
Other	259	1,198	4,101
U.S. Armed Forces:	0	9	95
Households:			
2025 Projection	3,962	19,384	49,846
2020 Households	3,769	18,685	48,078
2010 Households	3,113	16,883	43,597
Growth 2020 - 2025	1.0%	0.7%	0.7%
Growth 2010 - 2020	1.7%	0.8%	0.6%
Owner Occupied	2,748	14,723	32,709
Renter Occupied	1,020	3,962	15,369
2020 Avg Household Income	\$75,269	\$84,479	\$78,064

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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.

LITTLE CAESARS PIZZA

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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



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ADDITIONAL PROPERTY PHOTOS



AERIAL



BIGGBY.
COFFEE

32,742+



SUBWAY

Plainfield Ave

PNC BANK

O'Reilly
AUTO PARTS



SUBJECT
PROPERTY

RETAIL

LOWE'S

DOLLAR TREE

planet fitness

32,742+

Plainfield Ave

SUBJECT
PROPERTY

meijer Tim Hortons



Walgreens



Goodwill

HARBOR
FREIGHT

Quality Tools at Remarkably Low Prices

BIG LOTS!

Auto
Zone

DISCOUNT
TIRE





REGIONAL



LOCATION

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