



LEGACY

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JIMMY JOHN'S

2200 ASHMUN ST, SAULT SAINTE MARIE, MI 49783

FOR SALE \$1,479,667 | 7.5% CAP

LEGACYCREA.COM

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SAULT SAINTE MARIE, MI

- Single Tenant Free-Standing Jimmy John's
- 2,000 SF Building Constructed with Drive Thru
- Absolute NNN Lease Structure - 0 Landlord Responsibilities
- Situated in the Heart of Sault Sainte Marie, MI on the Hard Corner of Interstate 75 (Ashmun St.) & 13th Ave.
- Neighboring National Tenants Include Walmart Supercenter, Rite Aid, Walgreens, Meijer, Save-a-Lot, McDonald's, Burger King, Taco Bell, Advance Auto Parts, AutoZone, O'Reilly, & Many More
- High Traffic Counts - 21,100+ Vehicles Pass Site Daily on Interstate 75 (Ashmun St.)
- Strong Demographics - 5,200+ People Reside within 1 Mile Radius of Site - 14,000+ People Reside within 3 Mile Radius
- Jimmy John's Newly Renovated in 2014

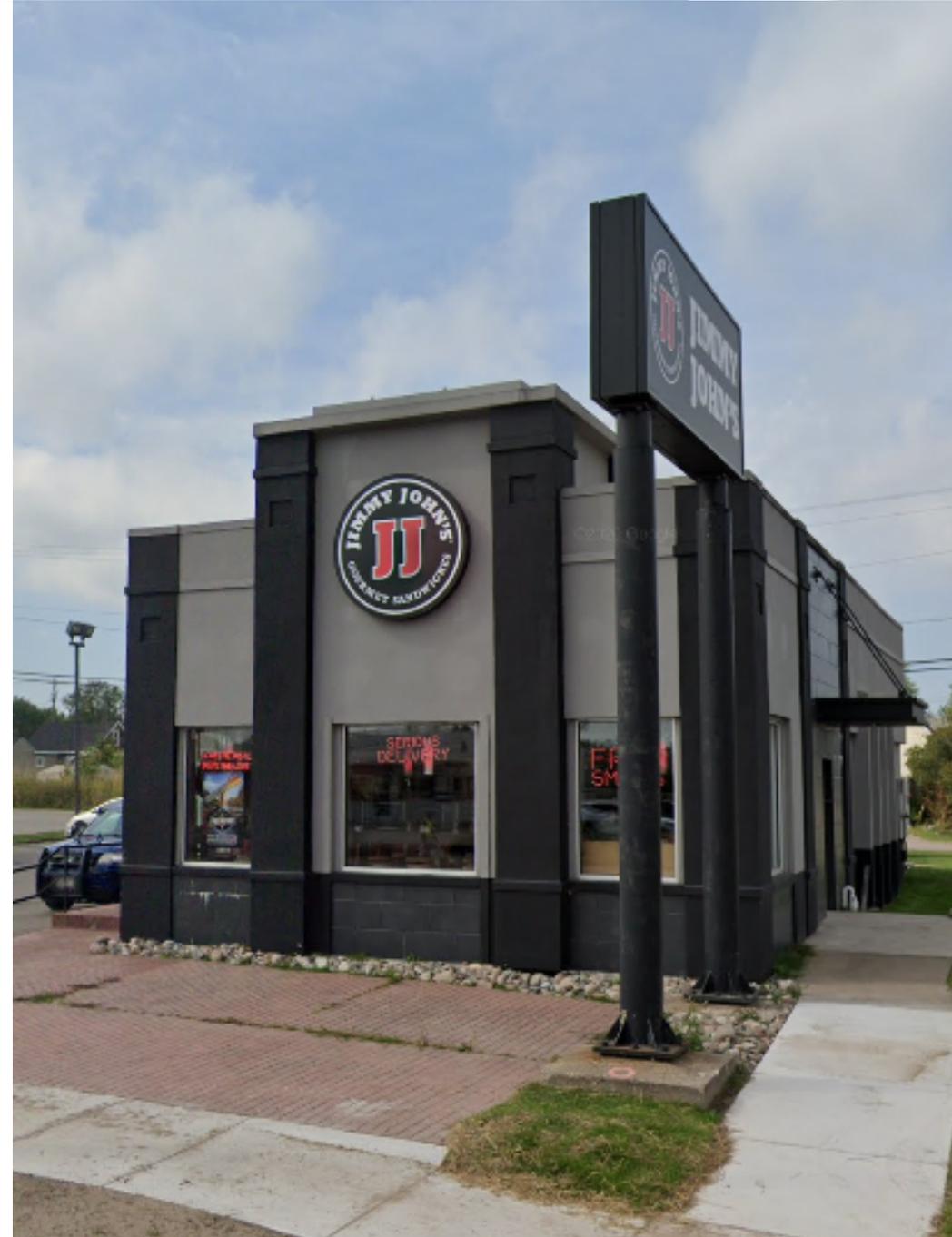
PROPERTY DETAILS

Building Area:	2,000 SF
Land Area:	0.38 Acres
Year Built:	1999
Price (PSF):	\$739.83

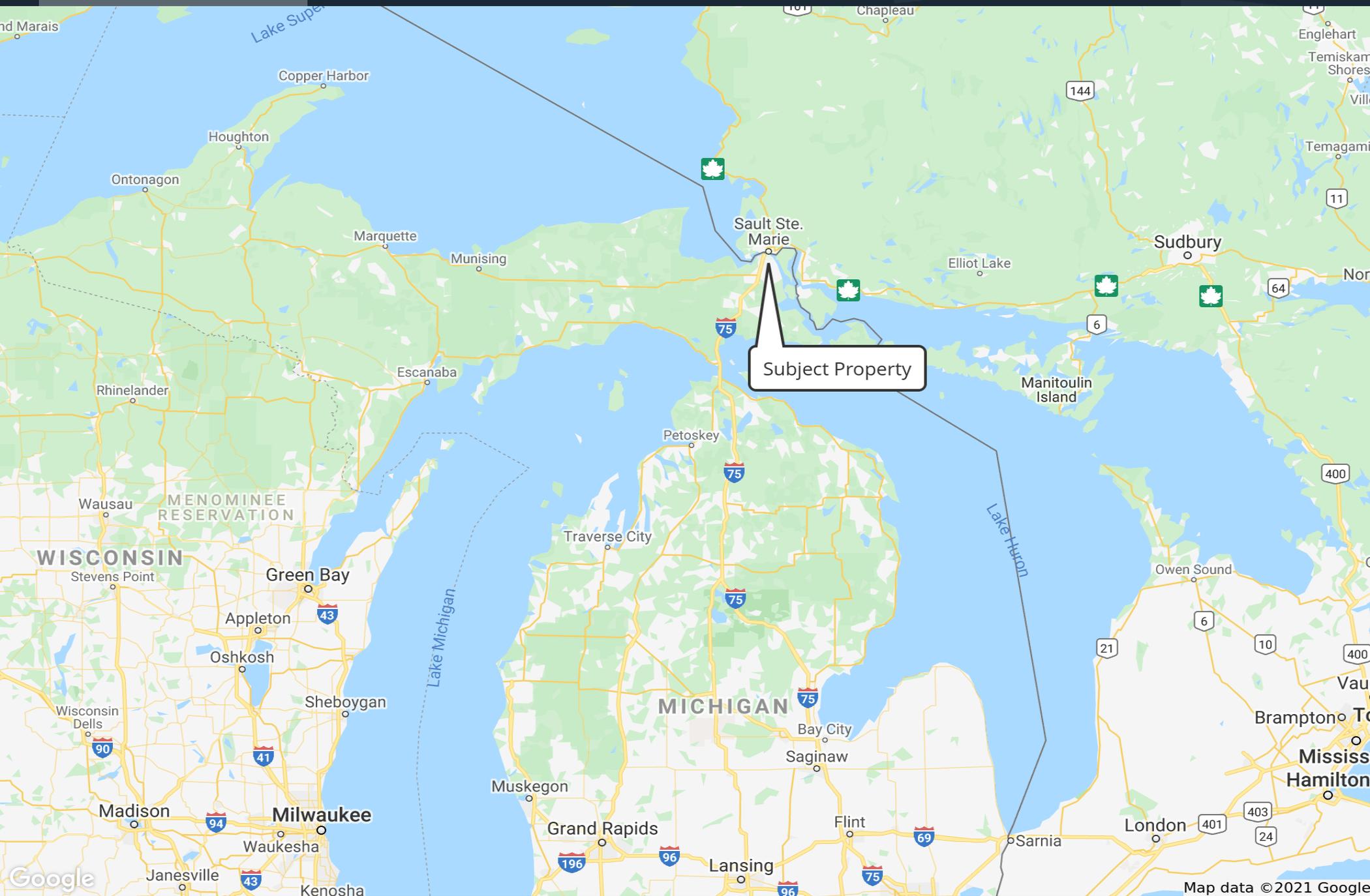
LEASE OVERVIEW

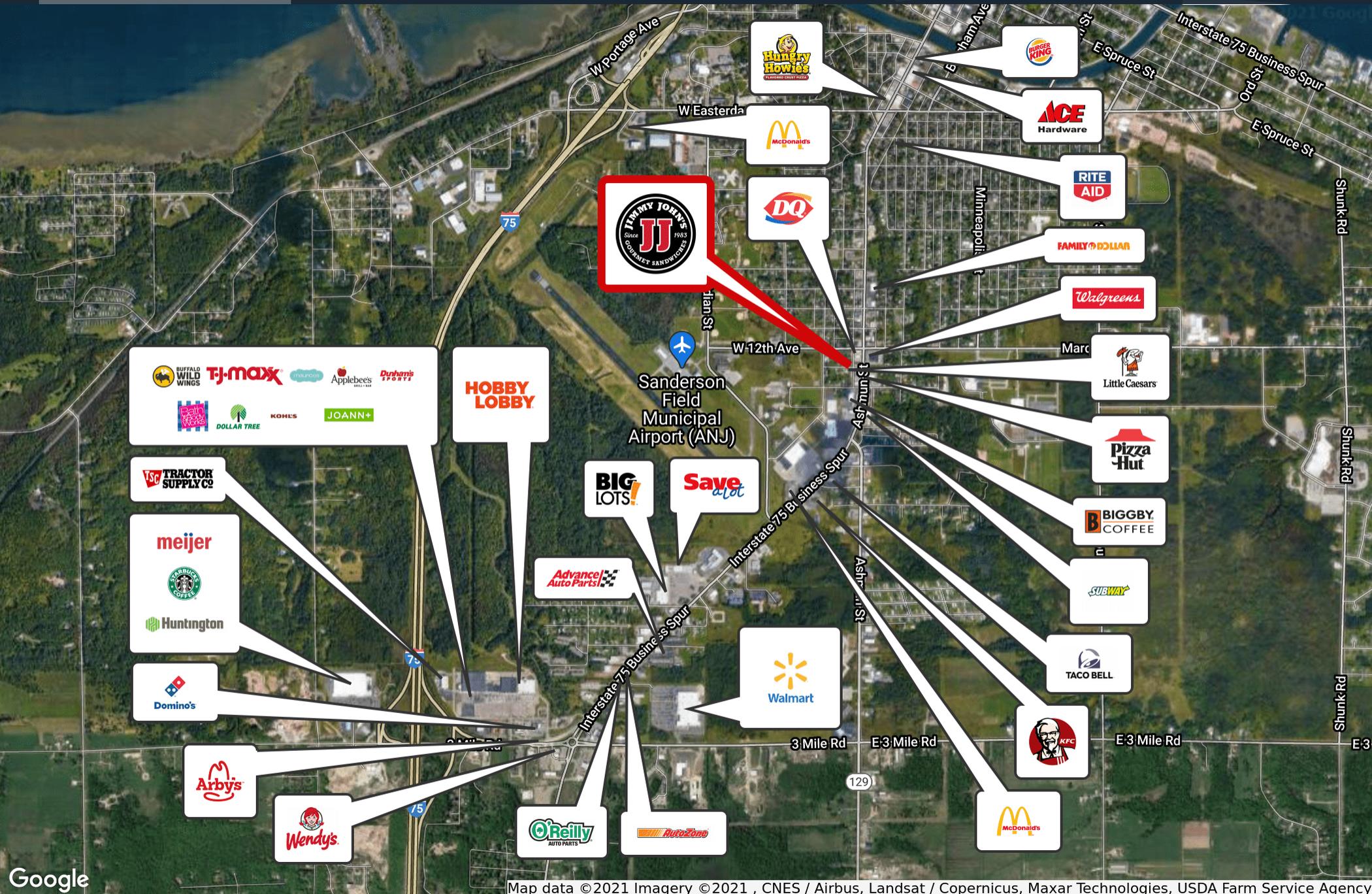
Remaining Lease Term:	8 Years
Rent Commencement:	July 15, 2014
Lease Expiration:	July 14, 2029
Base Annual Rent:	\$110,975
Lease Type:	NNN
Scheduled Rent Increases:	15% Per Option
Options & Increases:	(3) 5 Year Options
Lease Guarantor:	7-Unit Franchisee Guarantee
Insurance:	Tenant
Parking Lot Maintenance:	Tenant
Property Taxes:	Tenant
Roof & Structure:	Tenant
HVAC:	Tenant

ANNUALIZED OPERATING DATA		
Lease Years	Annual Rent	Cap Rate
Current - 07/14/2024	\$110,975.00	7.50%
07/15/2024 - 07/14/2029	\$117,070.00	7.90%
Options	Annual Rent	Cap Rate
Option 1: Years 1-5	\$134,630.50	9.10%
Option 2: Years 6-10	\$154,825.00	10.5%
Option 3: Years 11-15	\$176,899.00	12.0%
BASE RENT	\$110,975	
TOTAL RETURN (BLENDED CAP RATE)	7.7%	



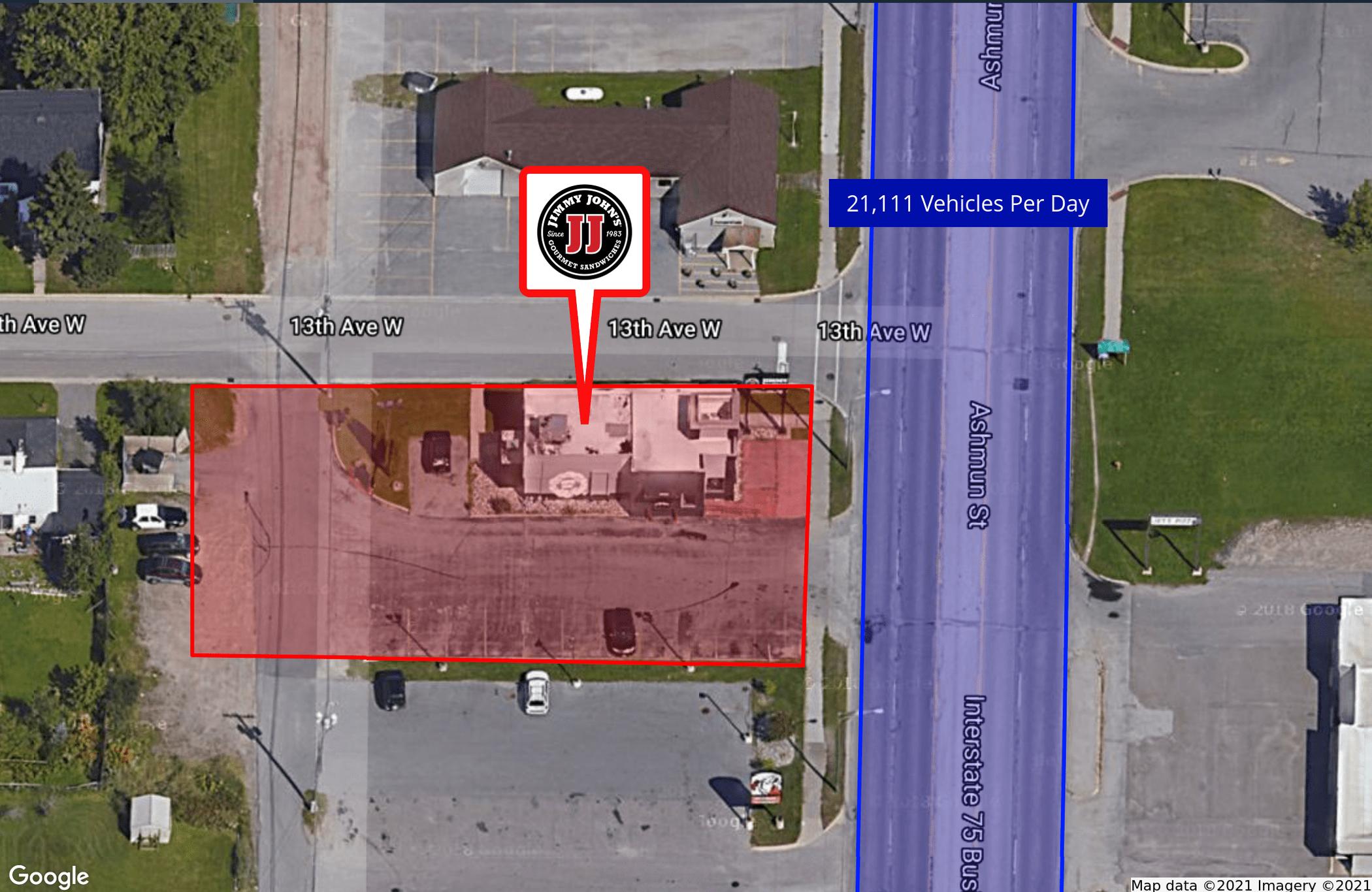






Map data ©2021 Imagery ©2021, CNES / Airbus, Landsat / Copernicus, Maxar Technologies, USDA Farm Service Agency

Google



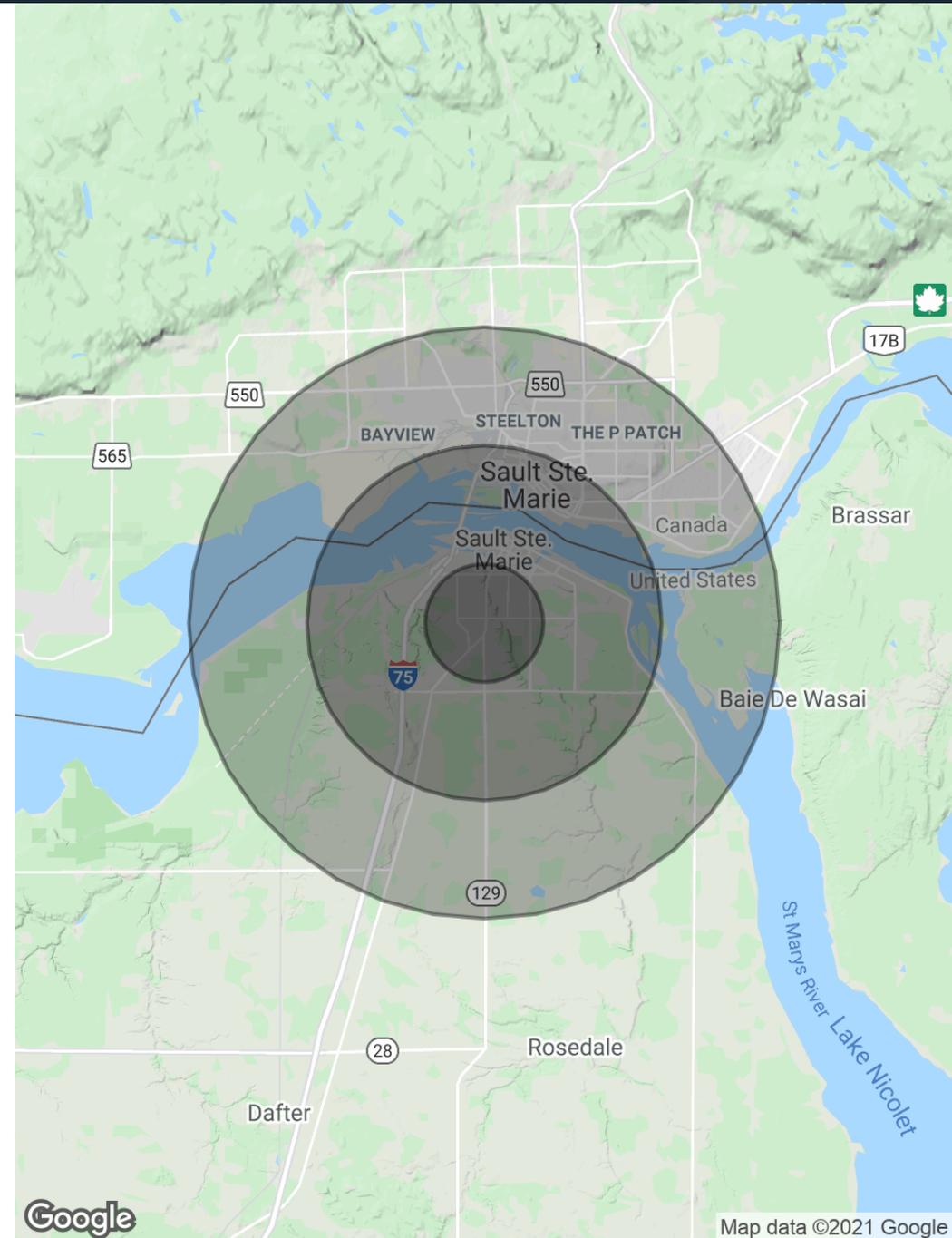
21,111 Vehicles Per Day

Google

Map data ©2021 Imagery ©2021

POPULATION	1 MILE	3 MILES	5 MILES
Total Population	4,608	16,044	20,294
Average age	38.2	34.2	35.1
Average age (Male)	36.1	33.4	34.5
Average age (Female)	38.3	33.9	34.7

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total households	2,041	6,881	8,729
# of persons per HH	2.3	2.3	2.3
Average HH income	\$48,781	\$50,490	\$52,793
Average house value	\$85,154	\$87,289	\$92,994





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