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PROPERTY SITE





OFFERING SUMMARY

PROPERTY DETAILS

Address:	7205 N. Wayne Rd, Westland, MI 48185
Year Built:	1965
Building Size:	3,007 SF
Ownership:	Fee Simple
Land Area:	1.10 Acres
Zoning:	CB-2

PRICING

NOI:	\$100,000
Cap Rate:	5.75%
Price:	\$1,739,130

RENT SCHEDULE

Term	Monthly	Annual
7/1/2021 – 6/30/2022:	\$8,333.33	\$100,000
7/1/2022 – 6/30/2023:	\$8,500.00	\$102,000
7/1/2023 – 6/30/2024:	\$8,712.50	\$104,550
7/1/2024 – 6/30/2025:	\$8,930.33	\$107,164
7/1/2025 – 6/30/2026:	\$9,153.58	\$109,843
Remaining option periods: The annual (fixed) escalations	ree (3) Five (5) Yea	r Options with 2%

LEASE DETAILS

Tenant:	Citizens Financial Group
Guaranty:	Citizens Financial Group
Lease Type:	Absolute Triple Net (NNN)
Taxes:	Tenant Responsible
Insurance:	Tenant Responsible
CAM:	Tenant Responsible
Cap on CAM:	None
Landlord Responsibilities:	None
Tenant Responsibilities:	Tenant shall make all repairs of and replacements to the property and shall be responsible for all maintenance of property.
Original Rent Commencement:	6/29/2006
Lease Commencement Date:	7/1/2020
Lease Expiration Date:	6/30/2026
Options:	Three (3), Five (5) Year Options
Rent Increases:	2.00% Annually
Termination Right:	None



INVESTMENT HIGHLIGHTS

ABSOLUTE NNN LEASE:

Zero landlord responsibilities, Tenant responsible for all building repairs and replacements.

CREDIT TENANT:

Citizens Bank (NYSE: CFG) is one of the region's largest financial institutions with over 1,100 bank branches and 17,500 employees.
 Citizens currently has over \$151 Billion in deposits and an A-2 S&P Credit Rating.

REGIONAL TRADE AREA:

 Subject property sits in the heart of Westland's retail corridor surrounded by national tenants such as Lowe's, Meijer, Target, Best Buy, Kohl's, Ashley, Harbor Freight, Burlington, Five Below, etc.

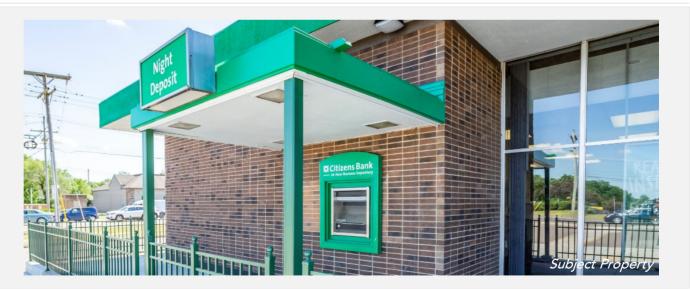
LONG-STANDING TENANT:

Citizens Bank has been at this location since 2006 and recently signed a new lease renewal in May of 2020.

EXCELLENT ACCESS POINTS:

There are two access points into the property off Warren Road, one access off Wayne Road and one access through Westland Mall parking lot.







MACRO AERIAL





CITIZENS BANK

XXCitizens Bank®

CITIZENS BANK OVERVIEW

Citizens Financial Group, Inc. is one of the nation's oldest and largest financial institutions, with approximately \$185 billion in assets and \$151 billion in deposits as of 2020.

Headquartered in Providence, Rhode Island, Citizens offers a broad range of retail and commercial banking products and services to individuals, small businesses, middle-market companies, large corporations and institutions. In Consumer Banking, Citizens helps its retail customers "bank better" with mobile and online banking and the convenience of approximately 3,000 ATMs and approximately 1,100 Citizens Bank branches in 11 states in the New England, Mid-Atlantic and Midwest regions.

Citizens also provides mortgage lending, auto lending, student lending and commercial banking services in select markets nationwide. In Commercial Banking, Citizens offers corporate, institutional and not-for-profit clients full range of wholesale banking products and services including lending and deposits, capital markets, treasury services, foreign exchange and interest hedging, leasing and asset finance, specialty finance and trade finance. Citizens operates through its subsidiaries Citizens Bank, N.A., and Citizens Bank of Pennsylvania as Citizens Bank, Citizens Commercial Banking and Citizens One.

In November 2015, Citizens Financial Group (NYSE: CFG) became a fully independent publicly-traded company, just over a year after the successful completion of the largest commercial bank initial public offering (IPO) in U.S. history. Since then, Citizens has become one of the top-performing regional banks in the country.

KEY TENANT STATISTICS

Tenant:	Citizens Financial Group
Lease Guarantor:	Corporate
Ownership:	Public
Credit Rating:	A-2 (S&P)
Ticker Symbol:	CFG (NYSE)
Number of Locations:	1,100
Revenue:	\$6.90 Billion (as of 2020)
Market Cap:	Above \$16 Billion
Headquarters:	Johnston (Providence), RI
Website:	www.citizensbank.com

185B%
Approximate Assets

17,500 Employees

1,100Bank Branches

3,000 ATMS



MICRO AERIAL



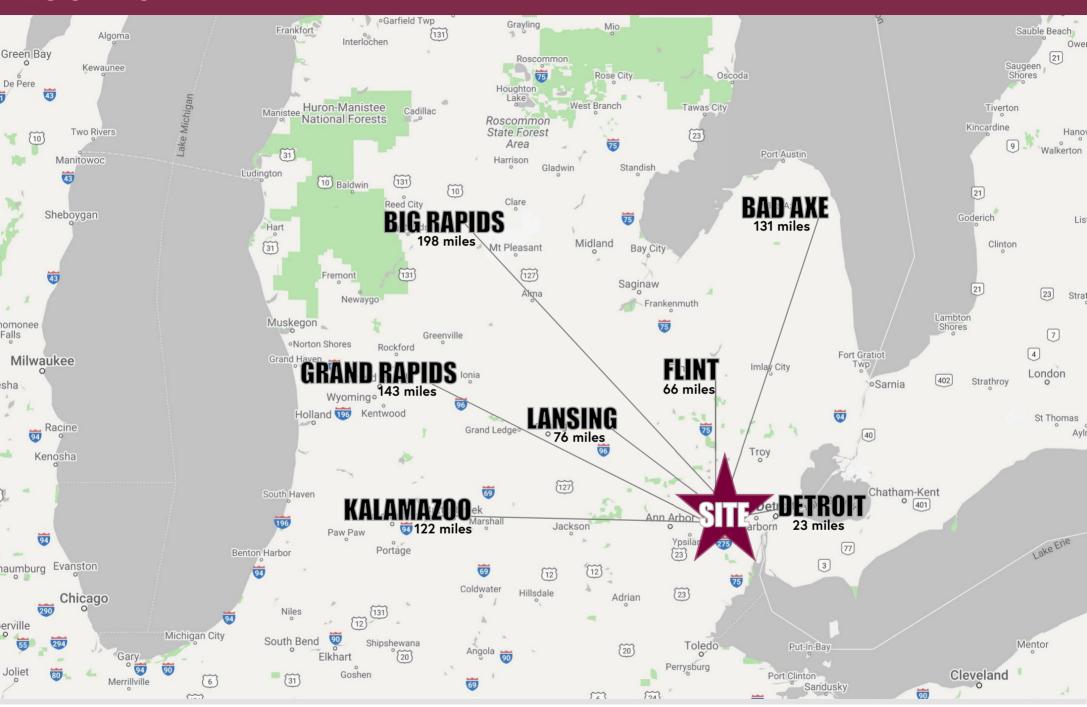


PLAT MAP – PARCEL





LOCATION MAP





PROPERTY SITE PICTURES











DETROIT METRO AREA

AUTOMOTIVE INDUSTRY

- The Detroit auto industry has rebounded and is stronger than ever. Nearly 2.5 million cars and trucks are produced in Michigan annually, the majority of which are produced in Detroit metro. The area is home to thirteen original equipment manufacturer assembly plants and 35 component plants. In total, there are over 1,700 auto related manufacturing businesses in Michigan which have added more than 50,000 jobs since 2009.
- The Detroit automakers are poised to lead the world in the development and integration of smart car and driverless car technology.

BUSINESS GROWTH

- The Detroit area is home to the headquarters of 11 Fortune 500 companies in diverse industries such as energy, manufacturing, finance and construction. As evidence of the area's diversification and globalization, there have been many recent business expansions and investment activities in metropolitan Detroit.
- 61 of the top 100 North American auto suppliers call Michigan home.
- Ford vehicles and create over 750 jobs. Chrysler, GM and 28 other autorelated companies announced 2,000 plus new jobs including software engineering, IT, accounting, industrial sales and finance positions.
- Detroit is one of the fastest growing regions for technology jobs in the country and currently has nearly 70,000 individuals working in the IT industry.
- 1,300 international businesses from 38 countries are located in the Detroit metro. The top countries with facilities in the area include Japan, Germany, Canada, France and the United Kingdom.







TRADE AREA OVERVIEW

WESTLAND, MI

- Westland is a suburb with over 84,000 residents and about a 35-minute drive west of downtown Detroit via I-96 or I-94. Located in Wayne county, Westland is directly east of Canton and Plymouth and south of Livonia. Westland is the 10th largest city and 12th largest municipality in Michigan. I-275 and Ford Road are major interstates and roads that go through the main parts of the city allowing for quick transportation to other areas surrounding Westland. A main employer in Westland consists of Wayne-Westland Community School District.
- Hines Park is a park in the town that hosts different holiday events during the different seasons but also offers a large pond and biking or hiking trails. Westland and West Ridge Shopping centers host many different retail stores for those to shop, restaurants to eat, and entertainment centers such as movie theatres and amusement grounds.









WAYNE COUNTY TOP EMPLOYERS

















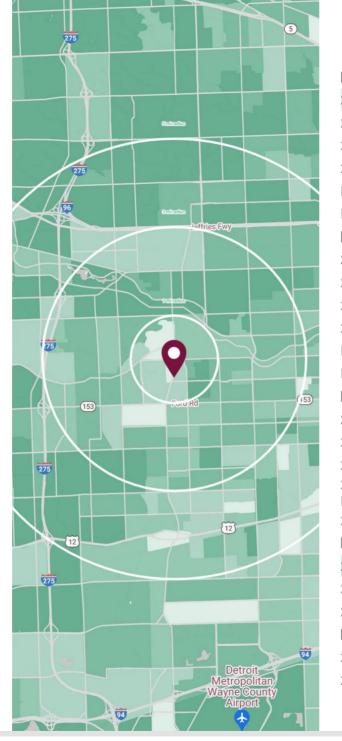
COMPANY	# OF EMPLOYEES
Ford Motor Company	39,053
Oakwood Healthcare Inc.	6,172
Henry Ford Health System	2,825
Johnson Controls – Automotive Experience	2,800
U.S. Steel – Great Lakes Works	2,200
Dearborn Public Schools	2,038
Severstal Dearborn LLC	1,800
Plymouth-Canton Community Schools	1,790
Livonia Public Schools	1,673
CHE Trinity Health	1,642



VIEW NORTHWEST







	1 MILE	3 MILE	5 MILE
POPULATION			
2021 Estimated Population	14,903	99,594	275,837
2026 Projected Population	14,862	99,641	276,475
2010 Census Population	15,285	102,439	282,950
2000 Census Population	16,163	105,901	292,942
Projected Annual Growth 2021 to 2026	-	-	-
Historical Annual Growth 2000 to 2021	-0.4%	-0.3%	-0.3%
HOUSEHOLDS			
2021 Estimated Households	7,748	43,261	112,882
2026 Projected Households	7,741	43,388	113,497
2010 Census Households	7,838	44,146	114,996
2000 Census Households	8,182	44,956	116,630
Projected Annual Growth 2021 to 2026	-	-	0.1%
Historical Annual Growth 2000 to 2021	-0.3%	-0.2%	-0.2%
RACE			
2021 Est. White	62.9%	75.4%	74.0%
2021 Est. Black	28.8%	16.6%	17.0%
2021 Est. Asian or Pacific Islander	3.5%	4.1%	5.0%
2021 Est. American Indian or Alaska Native	0.4%	0.4%	0.4%
2021 Est. Other Races	4.4%	3.5%	3.6%
INCOME			
2021 Est. Average Household Income	\$59,984	\$76,273	\$81,601
2021 Est. Median Household Income	\$44,517	\$61,148	\$66,012
2021 Est. Per Capita Income	\$31,207	\$33,198	\$33,485
BUSINESS			
2021 Est. Total Businesses	483	3,686	10,626
2021 Est. Total Employees	5,087	49,060	127,590

DEMOGRAPHICS

WESTLAND, MI



OUR TEAM

FOUNDED IN DETROIT. BUILT NATIONWIDE. 8 MILLION SQUARE FEET AND OVER \$1 BILLION SOLD



LOUIS J. CIOTTI

MANAGING DIRECTOR | lciotti@landmarkcres.com

Louis J. Ciotti has been an integral part of the real estate industry since 2005. He has successfully represented owners, investors, developers, tenants, banks and capital funds. Louis' successful concentration in the investment sales arena earned him the title of "Senior Director" of Landmark Investment Sales. Throughout the course of his career he has maintained a strong, loyal work ethic that his clients consistently depend on. His persistence, high-ethical moral standards have made him a "go to" trusted broker to his clients. Louis' business dealings have grown nationwide with completed transactions in over 15 states which include retail tenant representation, big box retail requirements, investment sales, and Note sales through financial institutions.

Louis is someone you want to work with to help facilitate your needs and to best guide you through the challenges of transactions. He has the ability to recognize client's objectives and develop strategies to achieve them, resulting in a network of satisfied clients.



MAXWELL E. LIPPITT

SENIOR ASSOCIATE | maxlippitt@landmarkcres.com

Maxwell Lippitt graduated from Michigan State University in 2016 with a Bachelor of Science degree in Economics. Max was an intern in Landmark's Investment Sales department during the summer of 2015. Upon graduating, Max became an associate broker at CBRE specializing in the disposition of single tenant medical, retail, and office properties. While at CBRE, Max researched, sourced, and tracked thousands of investment properties while building strong relationships with a wide variety of property owners all across the country. Since joining Landmark in 2018, Max has closed on over \$200,000,000 of investment deals across the country. In 2020, Max was promoted to Senior Associate where he continues to specialize in the representation of both buyers and sellers in retail, medical, industrial and grocery anchored assets.



CONTACT





