



# CHICK-FIL-A

20200 WEST ROAD, WOODHAVEN, MI 48183



REPRESENTATIVE PHOTO



# CONFIDENTIALITY AND RESTRICTED USE AGREEMENT

The information ("Information") contained in this Offering Memorandum ("Memorandum") is confidential and furnished to you solely for the limited purpose of your review as a prospective purchaser of 20200 West Road, Woodhaven, MI ("Property") to determine whether you desire to express further interest in the acquisition of the Property and is not to be used for any other purpose or made available to any other person without the express written consent of Alrig USA, the owner of the Property ("Owner").

This Memorandum contains selected information pertaining to the Property and is not intended to be comprehensive or all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. The Information has been obtained from sources believed reliable, however it has not been verified. No representation, warranty, or guaranty, expressed or implied, is made by Owner or any of its directors, officers, affiliates or representatives as to the accuracy or completeness of this Memorandum or any of its contents, or any other written or oral communication transmitted to you in the course of your evaluation of the Property and no legal commitment, obligation or liability shall arise by reason of your receipt of this Memorandum or use of its contents or in connection with any other such written or oral communication; and you are to rely solely on your investigations and inspections of the Property in evaluating a possible purchase of the Property. Without limiting the generality of the foregoing, this Memorandum does not purport to be a representation of the state of affairs of the Property or the Owner or constitute an indication that there has been no change in such affairs of the Property or Owner since the date of preparation of this Memorandum nor does it represent the future performance of the Property. You and your advisors should conduct a careful, independent investigation of the Property to determine the suitability of the Property for your needs and the value of the Property to you.

All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition and other factors beyond the control of the Owner and therefore are subject to material change and/or variation. Any projections, opinions, assumptions or estimates used are for example only. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers. In this Memorandum, certain documents, including, without limitation, leases and other materials, are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced nor do they constitute a legal analysis of such documents. Interested parties are expected to review all such documents and information of whatever nature independently and not rely on the contents of this Memorandum in any manner.

Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions with any entity at any time with or without notice which may arise as a result of review of this Memorandum. Owner shall have no legal commitment or obligation to any entity reviewing this Memorandum or making any offer to purchase the Property unless and until a written agreement approved by the Owner for the purchase of the Property has been fully executed and delivered by and between the Owner and such entity and any conditions to the Owner's obligations therein have been satisfied or waived and then only to the extent expressly provided for therein.

This Memorandum is the property of Owner and may be used only by parties approved by Owner. The Property is privately offered and by your receipt of this Memorandum, you agree (i) to return it to Owner immediately upon Owner's request and (ii) that this Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose this Memorandum or any of its contents to any other entity, nor copy or reproduce any portion of this Memorandum, without the prior written authorization of Owner. You also agree that you will not use this Memorandum or any of its contents in any manner detrimental to the interest of the Owner.

## EXCLUSIVELY OFFERED BY DEVELOPER

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### VINCENT PIPIA

Director of Dispositions

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# INVESTMENT OVERVIEW

**CHICK-FIL-A //**

20200 West Road, Woodhaven, MI 48183



**PRICE**

**\$3,333,333**



**CAP RATE**

**3.75%**

**LAND AREA:**

1.60 ACRES

**BUILDING SIZE:**

4,786 SQ FT

**NET OPERATING INCOME:**

\$125,000

**YEAR BUILT:**

2021

**LEASE TYPE:**

GROUND LEASE

**LEASE TERM:**

15 YEARS

**RENT COMMENCEMENT**

OCTOBER 1, 2021

**RENT EXPIRATION**

SEPT 30, 2035

**RENT INCREASES**

10% EVERY FIVE YEARS

## HIGHLIGHTS

100% Occupied by Free Standing Chick-Fil-A

Operating On a 15-Year Ground Lease | Zero Landlord Responsibilities

Corporate Guarantee

10% Rent Increases Every Five Years Including All Eight Option Periods

Brand New 2021 Development Equipped With Double Stack Drive-Thru Lanes

Outparcel to Meijer

Part of An 11 Million Dollar Multi-Building Retail Development Project

The Heart Of Woodhavens Retail Corridor | Closest Chick-Fil-A is 15 Miles Away

High Visibility, Located on Allen Road (22,600+ VPD)

Densely Populated Trade Area With Over 375,000 Residents Within 10 Miles

High Average Household Income of Over \$86,000 In The Trade Area

Surrounding National Retailers Include; Meijer, Home Depot, Walmart, Target, Starbucks, Aspen Dental, Panda Express, Panera, AT&T, Aldi, Chase Bank, Duncan, Goodwill, Taco Bell, Chipotle, Verizon, PetSmart, Home Goods, Five Below and Many More...



# COMPLETED DEVELOPMENT RENDERINGS





# COMPLETED DEVELOPMENT RENDERINGS



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# CONSTRUCTION PROGRESS 7/1/21





# CONSTRUCTION PROGRESS 7/1/21













# LEASE OVERVIEW



TENANT INFO			LEASE TERM			CURRENT BASE RENT					
TENANT	GLA	% OF GLA	LEASE TYPE	BEGIN	END		LEASE YEAR	CURRENT RENT	MONTHLY	ANNUAL	Increase
CHICK-FIL-A	GL	100%	GROUND LEASE	Estimated 9/1/2021	Estimated 8/31/2036		1 - 5	\$125,000	\$10,416	\$125,000	-
							6 - 10	-	\$11,458	\$137,500	10%
							11 - 15	-	\$12,604	\$151,250	10%
						Option 1:	16 - 20	-	\$13,864	\$166,375	10%
						Option 2:	21 - 25	-	\$15,251	\$183,012	10%
						Option 3:	26 - 30	-	\$16,776	\$201,313	10%
						Option 4:	31 - 35	-	\$18,453	\$221,445	10%
						Option 5:	36 - 40	-	\$20,299	\$243,589	10%
						Option 6:	41 - 45	-	\$22,329	\$267,948	10%
						Option 7:	46 - 50	-	\$24,561	\$294,743	10%
						Option 8:	51 - 55	-	\$27,018	\$324,217	10%
TOTALS:							\$125,000	\$10,416	\$125,000		



# TENANT OVERVIEW

## CHICK-FIL-A

Atlanta-based Chick-fil-A, Inc. is a family owned and privately held restaurant company founded in 1946. Devoted to serving the local communities in which its franchised restaurants operate, Chick-fil-A offers freshly prepared food in more than 2,600 restaurants in 47 states and Washington DC. Locations are also present in Canada and (formerly) the United Kingdom. The restaurant serves breakfast before transitioning to its lunch and dinner menu. Chick-fil-A also offers customers catered selections from its menu for special events and is known for its original chicken sandwich. Chick-fil-A reported more than \$13.7 billion in sales in 2020, which marks 53 consecutive years of sales growth.

Chick-fil-A



**OWNERSHIP**  
PRIVATE

**TENANT // GUARANTEE**  
CORPORATE

**YEAR FOUNDED**  
1946

**HEADQUARTERS**  
ATLANTA, GA

**ANNUAL SALES**  
\$13.7B

**# OF LOCATIONS**  
2,600+

**WEBSITE**  
[WWW.CHICK-FIL-A.COM](http://WWW.CHICK-FIL-A.COM)





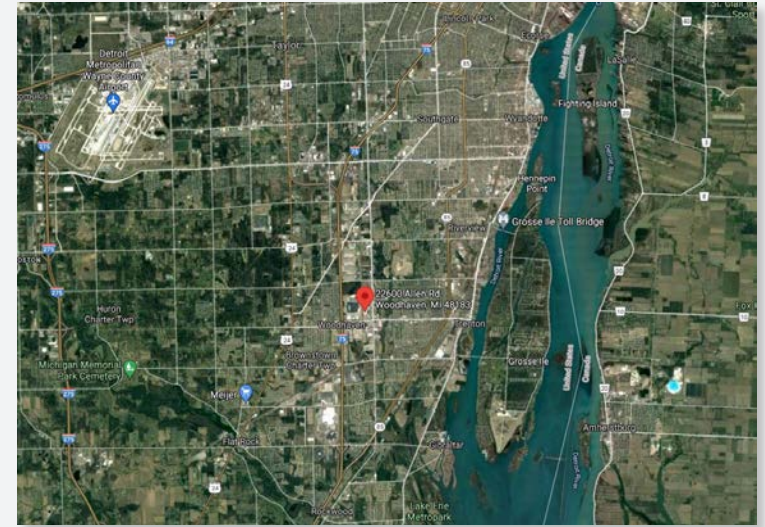
# WOODHAVEN, MICHIGAN

Woodhaven is a city in Wayne County in the state of Michigan. As of the 2010 census, the city had a population of 12,875. It is part of a collection of 18 communities known as Downriver. According to the United States Census Bureau, the city has a total area of 6.45 square miles, of which 6.39 square miles is land and 0.06 square miles is water.

But where did the name come from? At the time, the general manager of Mobil Oil was from the New York area - and had called one of the villages in the borough of Queens the “most beautiful city in America.” The name of that village: Woodhaven.

Since 1965, when I-75 was built, splitting Woodhaven from its neighboring city of Trenton, the city has continued to grow - industrially, residentially and commercially - becoming in many respects, a crossroads for the entire area. From Melvindale to Flat Rock, from Trenton to Taylor, Woodhaven has become a hub of activity; a confluence of people ideas and dreams.

From a 6-square-mile patch of farmland to a modern city, Woodhaven is a perfect metaphor for America itself. A land founded by ancient Americans, settled by explorers, nurtured by dreamers and poised for a new century of challenges and opportunities.



## DEMOGRAPHICS

POPULATION	3 MILE	5 MILES	10 MILES
2021 Population	58,647	141,749	374,624
2026 Population Projection	58,835	142,016	375,149
Annual Growth	0.1%	0.1%	0.2%
Median Age	41.9	41.1	40.0
HOUSEHOLDS/INCOME	3 MILE	5 MILES	10 MILES
2021 Total Households	23,812	57,015	148,901
Average Household Inc	\$86,761	\$85,411	\$76,645
Avg Household Size	2.4	2.5	2.5
HOUSING	1 MILE	3 MILES	5 MILES
Median Home Value	\$164,393	\$172,610	\$173,395
Median Year Built	1974	1974	1971





# FOR SALE BY DEVELOPER

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