

OFFERING
MEMORANDUM
[LINK TO DRONE FOOTAGE](#)

CHICK-FIL-A
29250 PLYMOUTH RD. LIVONIA, MI.



KYLE SIMON

VICE PRESIDENT

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AQRE
ADVISORS

**Representative photo*

CHICK-FIL-A LIVONIA, MI

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INVESTMENT OVERVIEW

Chick-fil-A — 29250 PLYMOUTH RD. LIVONIA, MI.

AQRE Advisors is pleased to present this rare opportunity to acquire the leased fee interest (land ownership) in an absolute NNN, newly developed Chick-Fil-A on a 15-year absolute NNN ground lease located in a predominant area of Suburban Detroit. The lease features 8 (5-year) options to extend, proving their commitment to this site. The lease is structured with 10% rental increases every 5-years and at the beginning of each option period to help hedge against inflation. The lease is corporately guaranteed by Chick-Fil-A Inc. and is absolute NNN with zero landlord responsibilities giving buyers a management-free investment.

Chick-Fil-A is the third (3rd) largest fast-food chain in America with +/- 2,800 locations in 47 states. The subject Property will feature a double drive-thru lane and state-of-the-art construction to aid in the continuation of the brand's success.

PROPERTY INFO



OCCUPANCY
100%



YEAR BUILT
2021-2022



BUILDING SIZE
5,000 SF



LAND SIZE
+/- 1.9 AC

**Tenant has a right of first offer*



NOI
\$117,500



PRICE
\$3,357,142



CAP RATE
3.5%

YEARS

ANNUAL RENT

1-5	\$117,500.00
6-10	\$129,250.00
11-15	\$142,175.00

OPTIONS

ANNUAL RENT

16-20	\$156,392.50
21-25	\$172,031.75
26-30	\$189,234.93
31-35	\$208,158.42
36-40	\$228,974.26
41-45	\$251,871.69
46-50	\$277,058.85
51-55	\$304,764.74



INVESTMENT HIGHLIGHTS



BRAND NEW 15-YEAR LEASE

- The tenant recently signed a brand new 15-year lease with 8 (5-year) option periods left to extend, demonstrating their commitment to the site.
- The lease features 10% rental increases every 5 years throughout the initial term and option periods, growing NOI and hedging against inflation.
- Founded in 1967, Chick-fil-A quickly became one of the most popular quick service restaurants with over 2,600 locations across the United States.
- The building, which is slated to open in Q4 2022, will feature a state-of-the-art design using high quality materials.

ABSOLUTE NNN

- Tenant pays for CAM, taxes, insurance, and maintains all aspects of the premises.
- Zero landlord responsibilities.
- Ideal, management-free investment for passive investor.

LEASED FEE OWNERSHIP

ZERO LL RESPONSIBILITIES



LOCATION OVERVIEW

29250 Plymouth Rd. Livonia, Michigan



SUBJECT PROPERTY

Middlebelt
Rd.
44,925
VPD



44,925
VPD

GRO CER
(Under Construction)

96
136,646
VPD



136,646
VPD

The Property is strategically located on the north-east quadrant of Middlebelt and Plymouth Rd, a prominent intersection throughout the city of Livonia averaging +/- 44,925 VPD.

The subject Property is conveniently located perpendicular to two (2) of the main retailers within the area, Target and Walmart, promoting crossover traffic to the site while also benefitting from the presence of Costco, Meijer, Menards, Dick's Sporting Goods, and more located nearby.



LOCATION OVERVIEW CONT.

29250 Plymouth Rd. Livonia, Michigan



SITE PLAN

29250 Plymouth Rd. Livonia, Michigan



MACRO AERIAL OVERVIEW

29250 PLYMOUTH RD. LIVONIA, MI.



MARKET OVERVIEW

Livonia, Michigan

- Located within a busy shopping district of Livonia, MI. the subject Property is surrounded by numerous big-box retailers including Costco, Walmart, Meijer, Menards, Dick's Sporting Goods, and Target.
- The Property is centered in a dominant industrial sector of Livonia, MI. many well-known companies including Amazon, Ford, Penske, and more have opened manufacturing/logistical plants short distances away from the Property enhancing traffic flow to Chick-Fil-A.
- The area is continuously growing with new economic developments including the Livonia West Commerce Center 2 (5-miles from subject Property), a 365,000 SF industrial building which is set to employ hundreds of people and aid in the economic growth of the city.
- Rare, freestanding opportunity at a desirable intersection of Plymouth and Middlebelt Rd. This intersection provides excellent visibility and high traffic volume with +/- 20,454 VPD on Plymouth Rd. and +/- 44,952 VPD on Middlebelt Rd.
- Livonia, MI. is located in the prosperous community of Wayne County with an average household income of \$82,842 in a 2-mile radius. Additionally, Livonia is home to +/- 292,035 residents and 10,324 businesses (based on 5-mile radius of the subject Property)



CITY OVERVIEW

Livonia, Michigan

Livonia, Michigan is concentrated into a 6 square mile corridor combining major mainline tracks such as the CSX Railway and expressway access to I-96 and I-275. Livonia is conveniently located between Ann Arbor, Detroit, Auburn Hills, and the Detroit Metro Airport and provides great accessibility to main roads making for convenient drive times throughout the Detroit Metropolitan Area. In 2017, Realtor.com ranked Livonia's 48154 zip code as the hottest real estate housing marketing nationwide to millennial home buyers.

The local economy in Livonia is comprised of various industries including, but not limited to health care, manufacturing, and education. Unemployment in Livonia is typically among the lowest in Michigan, at approximately 3% with major employers including Ford Motor Company, Trinity Health Care, and St. Mary Mercy Hospital.

LIVONIA'S LEADING EMPLOYERS

Rank	Company	Industry	Employee Count
1	Ford Motor Company	Manufacturing	4,317
2	Trinity Health Care	Health Care	2,850
3	St. Mary Mercy Hospital	Health Care	2,116
4	Livonia Public Schools	Education	1,867

*Data provided by CoStar 2021



TENANT PROFILE



CHICK-FIL-A

Chick-Fil-A Inc. owns, operates, and franchises a chain of quick-service restaurants across the United States. The company specializes in chicken dishes offering chicken entrees, sandwiches, and salads, as well as breakfast, desserts, and beverages among other items. Chick-fil-A has expanded in recent years with franchise locations in 47 states, Washington, D.C. and Canada totaling more than 2,600 restaurants nationwide with annual sales exceeding \$13.7 billion. The company was founded in 1946 and is based in Atlanta, Georgia.

With 52 consecutive years of positive sales growth, Chick-Fil-A has set itself apart by its innovative and unique marketing techniques and delicious products. With its first restaurant opening in 1946, Chick-Fil-A has steadily grown to become the largest quick-service chicken restaurant chain in the United States based on domestic annual sales. Furthermore, Chick-Fil-A leads the quick service restaurant industry in per store gross sales at \$7.096 million. Chick-Fil-A's average sales per restaurant consistently outpace competitors. The brand has benefited from consistent growth, opening approximately 104 new units in 2021. In addition, the chain consistently ranks first in fast-food customer service surveys.

Average Restaurant Sales (Per Location, Annually)



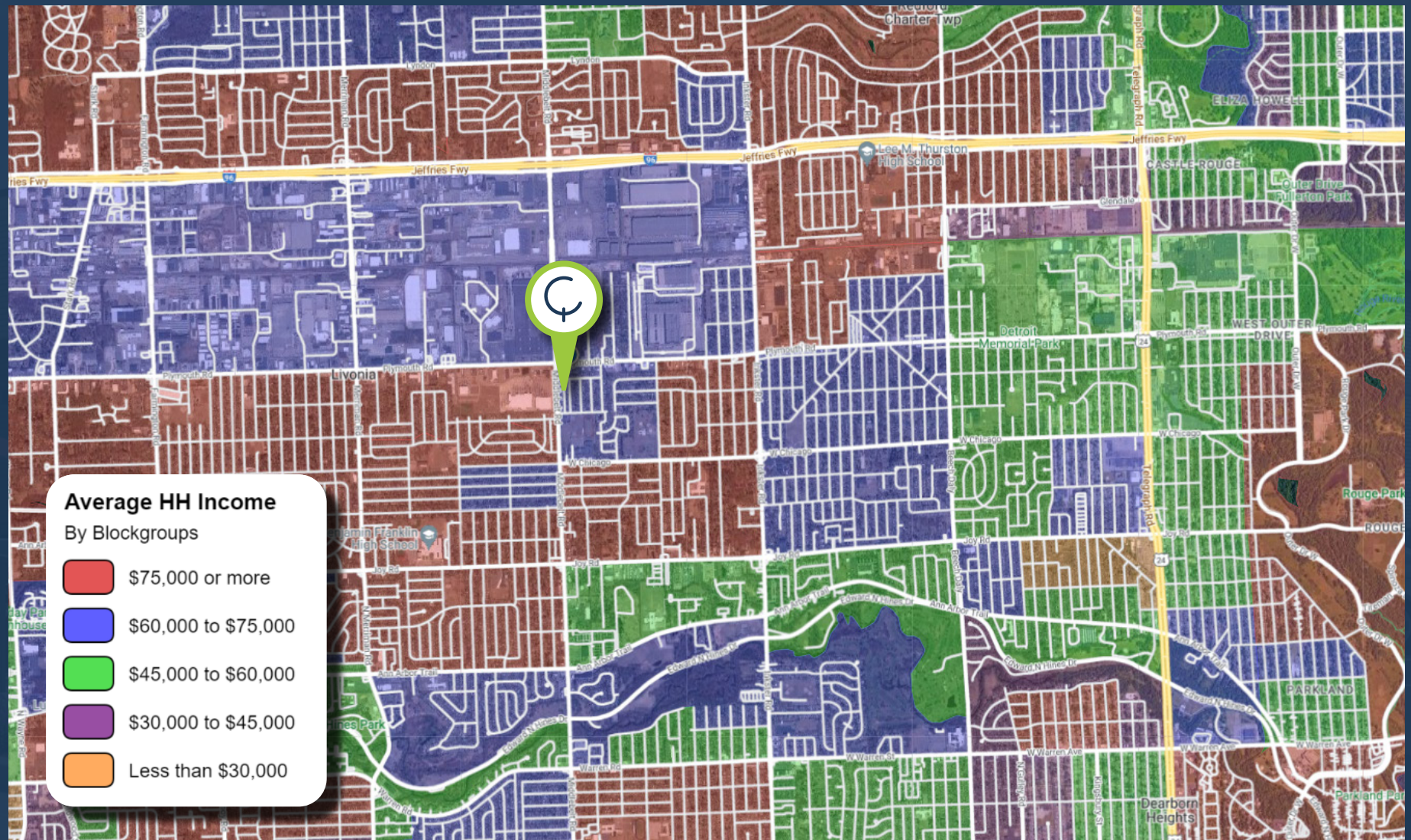
Source: Technomic Estimate - Bloomberg

Revenue	\$13.7 BILLION
Headquarters	ATLANTA, GA
Number of Employees	27,000+ (2020)
Number of Locations	2,600+/- (2020)
Year Founded	1946



DEMOGRAPHICS AVERAGE HH INCOME

LIVONIA, MICHIGAN



DEMOGRAPHICS

29250 PLYMOUTH RD. LIVONIA, MICHIGAN

*Data provided by CoStar 2021

	5 mile radius	10 mile radius	15 mile radius
Population	290,302	1,048,712	1,972,881
Median HH Income	\$61,643	\$62,576	\$66,512
Population Median Age	38.4	38.8	38.7
Households	117,317	417,438	793,184
Total Businesses	10,249	44,300	84,070

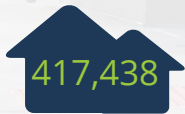
KEY FACTS



1,048,712
POPULATION

38.8

MEDIAN
AGE



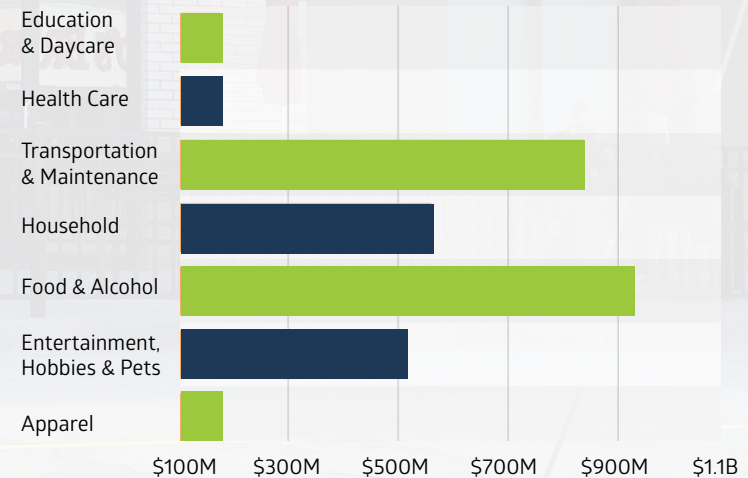
NUMBER OF
HOUSEHOLDS

417,438

44.3K
TOTAL
BUSINESSES

*BASED ON 10-MILE RADIUS

Consumer Spending



*BASED ON 5-MILE HOUSEHOLDS



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