



# JOLLIBEE

44945 WOODRIDGE DRIVE, STERLING HEIGHTS, MI 48315



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 44945 Woodridge Dr, Sterling Heights, 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

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## ALRIG USA

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# Jollibee

CHICKEN • BURGERS • SPAGHETTI

## INVESTMENT OVERVIEW

JOLLIBEE //

44945 Woodridge Drive, Sterling Heights, MI



PRICE

**\$3,444,444**



CAP RATE

**4.50%**

BUILDING AREA:

2,440 SF +/-

LAND AREA:

1.24 ACRES

NET OPERATING INCOME:

\$155,000

YEAR BUILT:

2022

LEASE TYPE:

GROUND LEASE

LEASE TERM:

10 YEARS

RENT COMMENCEMENT

SEPTEMBER 1, 2022

RENT EXPIRATION

AUGUST 31, 2032

RENT INCREASES

10% EVERY FIVE YEARS

## HIGHLIGHTS

100% Occupied by Free Standing Valvoline Instant Oil Change

Operating On a 10-Year Absolute Net Ground Lease | Zero Landlord Responsibilities

10 % Rent Increases Every Five Years Including All Four 5-Year Option Periods

Corporate Guarantee From Honeybee Foods Corporation

Brand New Construction With the Store Set to Open in September of 2022

Building Will Be Equipped With Dual Lane Drive-Thrus and an Outdoor Patio

First Jollibee In The State Of Michigan - Very Highly Anticipated Opening Around The Community

M-59 Expressway Is The Main Thorofare Through The Heart Of The Countys Retail Trade Corridor

High Visibility, Located on Hall Rd (M-59 Expressway) Which Sees Over 96,557 Cars Per Day

Very Densely Populated Trade Area With Over 239,000 Residents Within Five Miles

Wealthy Trade Area With The Average Household Income Being Over \$93,800 Within Five Miles

Surrounding National Retailers Include; Target, Lowe's, Meijer, Walmart, Costco, Home Depot, Sam's Club, McDonald's, Taco Bell, Chipotle, Walgreens, Best Buy, Dick's Sporting Goods, Panera Bread, Starbucks, T-Mobile, Pizza Hut, Wendy's, Burger King, Arbys, Qdoba, Marshalls, Chick-Fil-A, Applebee's and Many More...



VINCENT PIPIA | Dispositions Associate

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# LEASE OVERVIEW



TENANT	TENANT INFO		OWNERSHIP TYPE	LEASE TYPE	LEASE TERM		LEASE YEAR	CURRENT BASE RENT		
	GLA	% OF GLA			BEGIN	END		MONTHLY	ANNUAL	Increase
JOLLIBEE	2,440	100%	Ground Lease	Absolute NNN	Estimated 9/1/2022	Estimated 8/31/2032	1-5	\$12,916	\$155,000	10%
							6-10	\$14,166	\$170,000	
							Option 1: 16-20	\$15,583	\$187,000	
							Option 2: 21-25	\$17,141	\$205,700	
							Option 3: 26-30	\$18,855	\$226,270	
							Option 4: 31-35	\$20,741	\$248,897	10%
TOTAL:		2,440	100%					TOTAL CURRENT NOI:		\$155,000

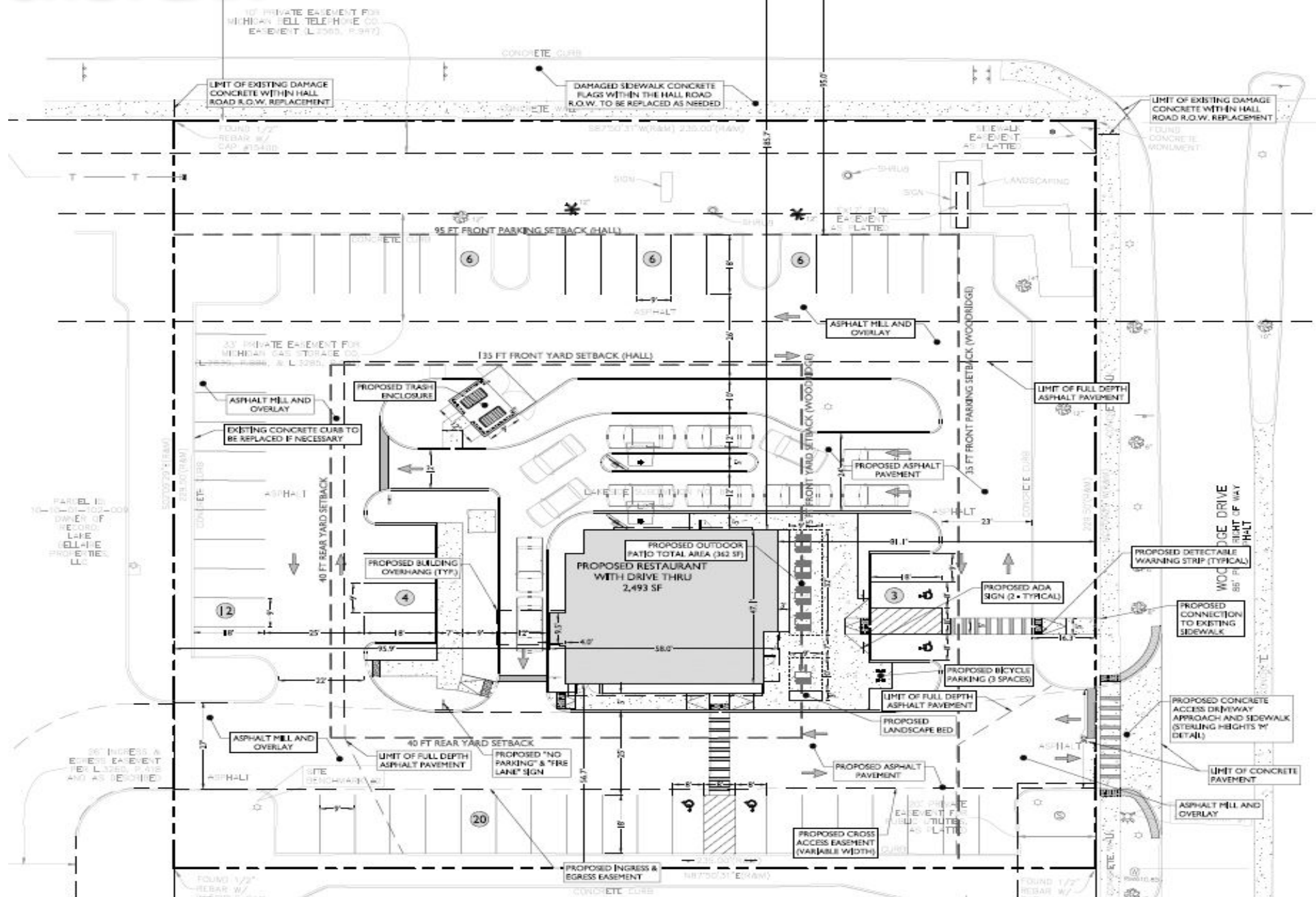
# EXTERIOR RENDERING





# SITE PLAN

HALL ROAD (M-59)  
60' 1/2" WIDTH PUBLIC RIGHT OF WAY  
ASPHALT





# TENANT OVERVIEW

## JOLLIBEE

Jollibee is the flagship brand of Jollibee Foods Corporation, the largest and fastest growing Asian restaurant company in the world. Jollibee Foods was founded in the Philippines in 1975 and grew into a global powerhouse, with its flagship chicken chain Jollibee. The company has been in the U.S. since 1998 and today operates 70 stores in the United States, 1500 stores across the globe and many more yet to come. Technomic has consistently cited Jollibee among its Top 500 ranking restaurants in the United States. The Asian Business League of Southern California awarded them the Multinational Corporation of the Year in 2017. In the USA, they operate 37 stores. Their first opened in Daly City, California, in 1998. Today, you'll find them in more locations in California, Florida, Hawaii, Illinois, Nevada, New Jersey, New York, Texas, Washington, Virginia, and now Michigan.

Jollibee is best known for Chickenjoy, our signature fried chicken which is delicately hand-breaded to be crispylicious on the outside, with a secret marinade making it juicylicious on the inside. Every day, our customers revel in the joy of our fan favorites which include our deliciously savory hamburgers, sweet-style Jolly Spaghetti, and scrumptious Peach Mango Pie made with real Philippine mangoes.



OWNERSHIP

PRIVATE

TENANT//GUARANTEE

CORPORATE

# OF LOCATIONS

1,500+

# OF LOCATIONS NA

70

HEADQUARTERS

WEST COVINA, CA

WEBSITE

[WWW.JOLLIBEEFOODS.COM](http://WWW.JOLLIBEEFOODS.COM)





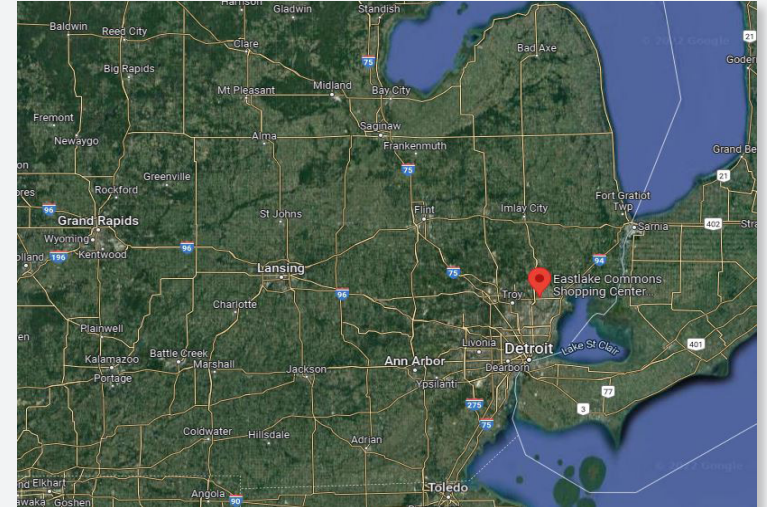
# STERLING HEIGHTS, MICHIGAN

Sterling Heights is a city in Macomb County of the U.S. state of Michigan, and one of Detroit's core suburbs. As of the 2020 Census, the city had a total population of 134,346. It is the second largest suburb in Metro Detroit, and the fourth largest city in Michigan. Located 25 miles north of Detroit.

The City of Sterling Heights is home to a number of major employers, including Fiat-Chrysler Automobiles, Ford Motor Company, KUKA Systems Corporation, and many more.

M-59, commonly called Hall Road once the freeway ends—which is the east–west connector from just north of Mount Clemens, through Utica as a surface road, and then becomes a limited access freeway to Pontiac, Michigan, being the main northern connector between Macomb County and Oakland County.

Sterling Heights is served by two public school districts: Utica Community Schools, which serves the northern half of the city, and Warren Consolidated Schools, which serves the southern half of the city. Utica operates two high schools in the city, Stevenson High School and Henry Ford II High School, while Warren Consolidated only operates one in Sterling Heights High School.



## DEMOGRAPHICS

POPULATION	1 MILE	3 MILES	5 MILES
2021 Population	9,044	107,810	252,374
2026 Population Projection	10,411	108,752	255,093
Annual Growth	1.2%	0.4%	0.5%
Median Age	42.9	42.7	41.6
HOUSEHOLDS/INCOME	1 MILE	3 MILES	5 MILES
2021 Total Households	4,982	44,262	98,193
Average Household Inc	\$82,156	\$85,757	\$93,812
Avg Household Size	2	2.5	2.5
HOUSING	1 MILE	3 MILES	5 MILES
Median Home Value	\$233,009	\$217,178	\$236,728
Median Year Built	1991	1985	1987





# FOR SALE BY DEVELOPER

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