

THREE-TENANT RETAIL PROPERTY | VALUE ADD

Owner-User or Re-Tenancing Investment Opportunity



11815 E. 8 Mile Road | Warren, Michigan

DETROIT MSA

ACTUAL SITE



SRS

NATIONAL
NET LEASE
GROUP

EXCLUSIVELY MARKETING BY



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PROPERTY PHOTO





SRS National Net Lease Group is pleased to offer the opportunity to acquire the fee simple interest (land & building ownership) in a 78% occupied, three-tenant, retail center investment property located in Warren, MI (Detroit MSA). BPL Plasma recently signed a brand-new 10-year lease with 3 (5-year) option periods and occupies roughly 12,000 SF, leaving approximately 8,718 SF for Family Dollar, and 5,850 SF vacant. Family Dollar has nearly 4 years of firm term remaining with 6 (5-year) option periods left to extend. In addition, both tenants' leases feature scheduled rental increases, growing NOI and hedging against inflation. At 78% occupancy, this offering provides a new investor with potential upside through lease up of the vacant suite.

The subject property is strategically located along E. 8 Mile Road with clear visibility and access to an average of 61,500 vehicles passing by daily. The site is a quick 20-minute drive into Downtown Detroit via State Highway 3 (32,700 VPD), providing easy access to both employees and customers. The asset benefits from excellent visibility via a large pylon sign and significant street frontage. The subject property is ideally situated within a dense retail corridor with numerous surrounding national/credit tenants including ALDI, AutoZone, The Home Depot, Petco, Aaron's, Lowe's Home Improvement, and others. Strong tenant synergy increases consumer draw to the immediate trade area and promotes crossover store exposure for the site. In addition, the asset is within walking distance to the Chrysler Group Warren Truck Assembly Plant, a 3.31 million SF facility on 86.8 acres with over 4,800 active employees. Furthermore, the site is near several single-family communities and multi-family complexes including Maplevue Manor (50 units), Metro East Apartments (74 units), Anthos Gardens (334 units), and others, providing a direct residential consumer base from which the site can draw. The 5-mile trade area is supported by over 384,500 residents and 114,500 daytime employees, with an annual average household income of \$53,654.

OFFERING SUMMARY



OFFERING

Pricing	\$2,945,000
Net Operating Income	\$191,452
Cap Rate	6.50%
Stabilized Cap Rate	8.58%
PSF	\$111
Tenants	Family Dollar BPL Plasma
Occupancy	78%

PROPERTY SPECIFICATIONS

Rentable Area	26,568 SF
Land Area	2.64 Acres
Property Address	11815 E. 8 Mile Road Warren, Michigan 48089
Year Built	1961
Parcel Number	12-13-35-353-004
Ownership	Fee Simple (Land & Building)

Three-Tenant Retail Property | Scheduled Rental Increases | Potential Upside Through Lease Up | Below Market Rent

- The property is divided into three suites and is occupied by BPL Plasma (12,000 SF) and Family Dollar (8,718 SF), leaving roughly 5,800 SF vacant
- BPL Plasma recently signed a brand-new 10-year lease with 3 (5-year) option periods left to extend
- Family Dollar has nearly 4 years of firm term remaining with 6 (5-year) option periods left to extend
- In addition, both tenants' leases feature scheduled rental increases, growing NOI and hedging against inflation
- At 78% occupancy, this offering provides a new investor with potential upside through lease up of the vacant suite

Direct Residential Consumer Base | Strong Demographics in 5-Mile Trade Area

- The site is near several single-family communities and multi-family complexes including Mapleview Manor (50 units), Metro East Apartments (74 units), Anthos Gardens (334 units), and others
- Nearby residential communities provide a direct consumer base for the site
- More than 384,500 residents and 114,500 employees support the trade area
- \$53,654 average household income

Dense Retail Corridor | Strong National/Credit Tenant Presence | Chrysler Group Warren Truck Assembly Plant

- The subject property is ideally situated within a dense retail corridor
- Nearby surrounding national/credit tenants include ALDI, AutoZone, The Home Depot, Petco, Aaron's, Lowe's Home Improvement, and others
- Strong tenant synergy increases consumer draw to the immediate trade area and promotes crossover store exposure for the site
- In addition, the asset is within walking distance to the Chrysler Group Warren Truck Assembly Plant, a 3.31 million SF facility on 86.8 acres with over 4,800 active employees

Located Along E. 8 Mile Road | Centralized Location | Excellent Visibility & Access

- The subject property is strategically located along E. 8 Mile Road with clear visibility and access to an average of 61,500 vehicles passing by daily
- The site is a quick 20-minute drive into Downtown Detroit via State Highway 3 (32,700 VPD), providing easy access to both employees and customers
- The asset benefits from excellent visibility via a large pylon sign and significant street frontage

PROPERTY OVERVIEW

LOCATION



Warren, Michigan
Macomb County
Detroit-Warren-Dearborn MSA

ACCESS



E. 8 Mile Road/State Highway 102: 2 Access Points
Grosbeck Highway: 2 Access Points

TRAFFIC COUNTS



E. 8 Mile Road/State Highway 102: 61,500 VPD
Grosbeck Highway: 14,700 VPD
Gratiot Avenue/State Highway 3: 32,700 VPD

IMPROVEMENTS



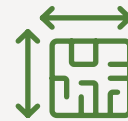
There is approximately 26,568 SF of existing building area

PARKING



There are approximately 159 parking spaces on the owned parcel.
The parking ratio is approximately 5.98 stalls per 1,000 SF of leasable area.

PARCEL



Parcel Number: 12-13-35-353-004
Acres: 2.64
Square Feet: 114,998

CONSTRUCTION



Year Built: 1961

ZONING



C-2: General Business





FAMILY DOLLAR
bpl
PLASMA
VACANT SUITE

15,000
VEHICLES PER DAY

61,500
VEHICLES PER DAY

STATE HIGHWAY 97

E. 8 MILE RD./STATE HIGHWAY 102





14,700
VEHICLES PER DAY

GROESBECK HWY.



FOOD MART

8 MILE AND
GROESBECK

PYLON SIGN



E. 8 MILE RD.

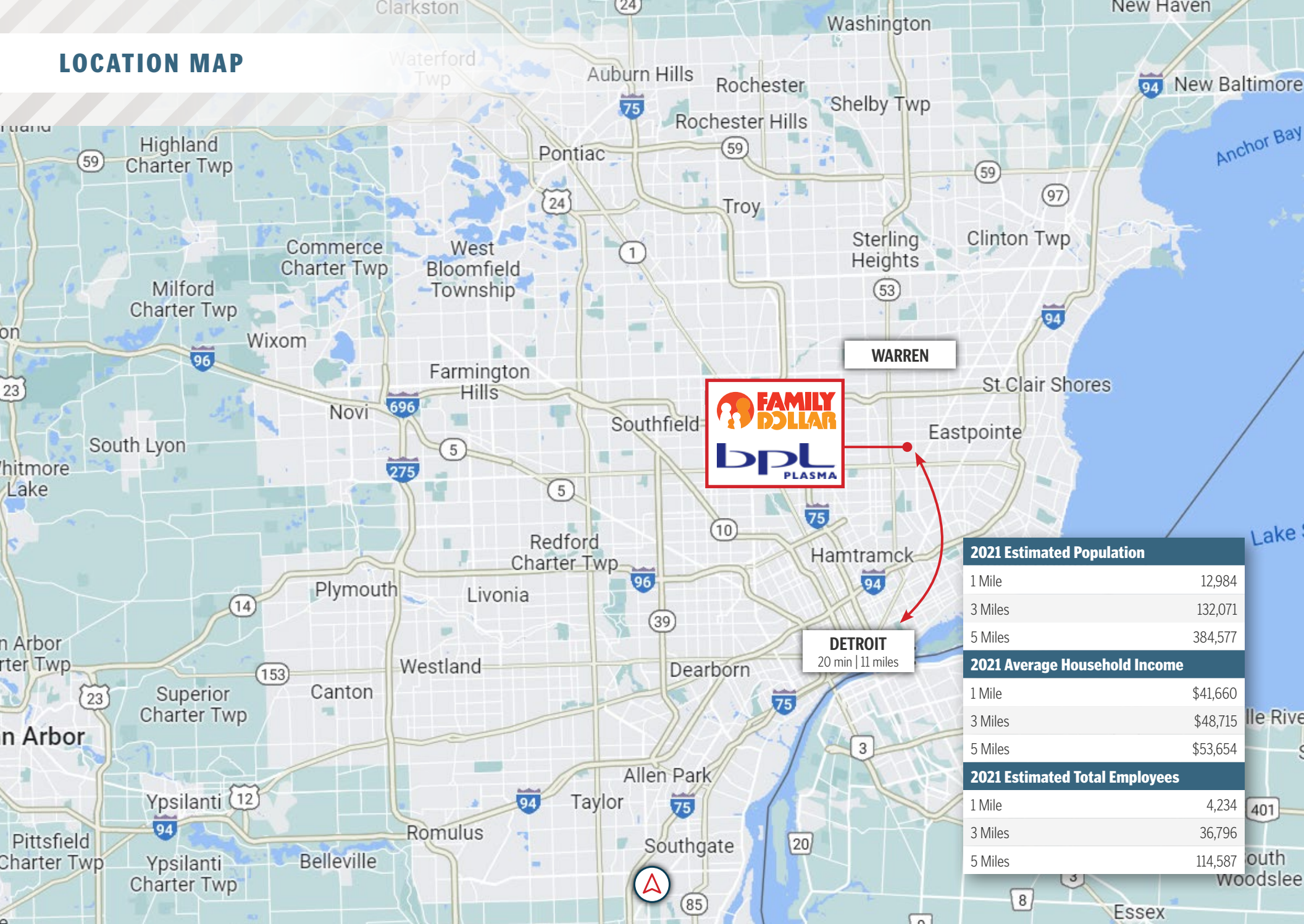


Suite	Tenant	SQ FT
1	Family Dollar	8,718
2	BPL Plasma	12,000
3	Vacant Suite	5,850

WARREN RECYCLING

61,500
VEHICLES PER DAY

LOCATION MAP



2021 Estimated Population

1 Mile	12,984
3 Miles	132,071
5 Miles	384,577

2021 Average Household Income

1 Mile	\$41,660
3 Miles	\$48,715
5 Miles	\$53,654

2021 Estimated Total Employees

1 Mile	4,234
3 Miles	36,796
5 Miles	114,587



WARREN, MICHIGAN

The Michigan city of Warren is located in Macomb County, about 15 miles north of Detroit. One of the largest suburbs in the Detroit metropolitan area, Warren is often referred to as the City of Progress. Other surrounding cities include Sterling Heights (to the north), Hazel Park (to the west), and Roseville (to the east). Interstate I-696 and Michigan State Highway 53 service the city, which is also close to Interstate I-75. The city of Warren is the 3rd largest city in Michigan with a population of 135,941 as of July 1, 2021.

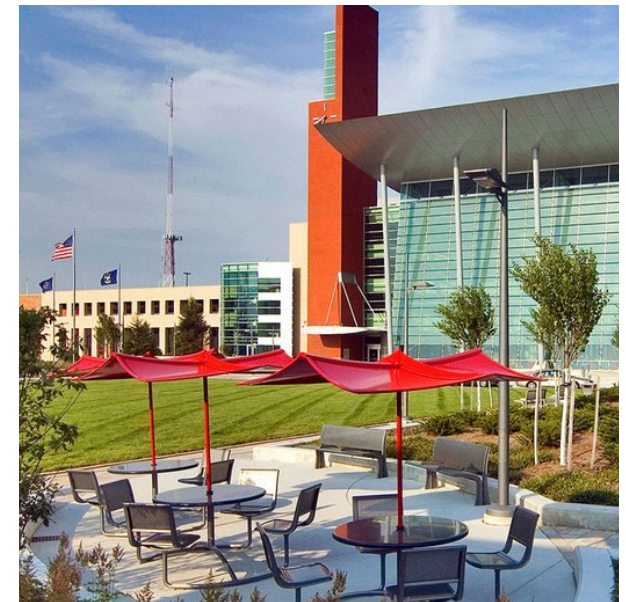
Warren today is home to a wide variety of businesses and serves as the headquarters of Big Boy Restaurants International and educational facilities as well as the United States Army Detroit Arsenal, home of the Tank-Automotive and Armaments Command, and the Tank Automotive Research Development and Engineering Center. Top employers in the city are General Motors, TACOM, Fiat Chrysler Automobiles, St. John Macomb Hospital, Warren Consolidated Schools, Henry Ford Macomb Hospital, Art Van, Campbell-Ewald, Asset Acceptance, Noble Metal Processing.

Warren's recreation department supports a city community center and a recreation center to go along with a collection of 24 parks. Warren also boasts a Fine Arts Center featuring classes and workshops for adults and children. Performance venues include the Warren Civic Theatre and the Macomb Center for the Performing Arts. The city also boasts the Warren Symphony Orchestra, which offers several concerts per season. A large number of additional attractions can be found elsewhere in the Detroit metropolitan area. The headquarters of the St. John Providence Health System are in the St. John Providence Health Corporate Services Building in Warren.

Macomb County is a county located in the eastern portion of the U.S. state of Michigan and is part of metro Detroit. As of 2022, the population was 877,503, making it the third-most populous county in the state. Of Michigan's five largest counties, Macomb experienced the most population growth between 2000 and 2010. The county seat is Mt. Clemens.

AREA DEMOGRAPHICS

	1 Mile	3 Miles	5 Miles
Population			
2021 Estimated Population	12,984	132,071	384,577
2026 Projected Population	12,877	131,040	383,808
2010 Census Population	13,762	140,346	399,677
Households & Growth			
2021 Estimated Households	4,310	47,619	142,387
2026 Projected Households	4,286	47,384	142,488
2010 Census Households	4,500	49,923	146,996
Race & Ethnicity			
2021 Estimated White	23.74%	31.79%	39.84%
2021 Estimated Black or African American	68.61%	61.08%	50.42%
2021 Estimated Asian or Pacific Islander	2.10%	2.77%	5.51%
2021 Estimated American Indian or Native Alaskan	0.40%	0.38%	0.34%
2021 Estimated Other Races	0.55%	0.38%	0.42%
2021 Estimated Hispanic	2.26%	1.96%	1.97%
Income			
2021 Estimated Average Household Income	\$41,660	\$48,715	\$53,654
2021 Estimated Median Household Income	\$35,960	\$38,376	\$41,019
2021 Estimated Per Capita Income	\$13,917	\$17,587	\$19,954
Businesses & Employees			
2021 Estimated Total Businesses	295	3,085	9,158
2021 Estimated Total Employees	4,234	36,796	114,587



RENT ROLL



Suite #	Tenant Name	Size SF	Pro					Pro	Rental Increases						Lease	Lease	Options Remaining		
			Rata (SF)	Rent Monthly	Rent \$/SF/Mo	Rent Annual	Rent \$/SF/Yr	Rata (\$)	Increase		Rent Monthly	Rent \$/SF/Mo	Rent Annual	Rent \$/SF/Yr	Start Date	End Date			
									Date	Inc.									
01	Family Dollar	8,718	33%	\$7,628	\$0.88	\$91,539	\$10.50	34%	-	-	-	-	-	-	Jan-17	Dec-26	6 (5-year) 10% Increases at Beg. Of Each Option		
02	BPL Plasma	12,000	45%	\$10,000	\$0.83	\$120,000	\$10.00	44%	Jun-28	10%	\$11,000	\$0.92	\$132,000	\$11.00	Jun-23 (est.)	May-33 (est.)	3 (5-Year) 10% Increases at Beg. Of Each Option		
03	Vacant	5,850	22%	\$4,875	\$0.83	\$58,500	\$10.00	22%	-	-	-	-	-	-	-	-	-		
Total Occupied		20,718	78%	\$17,628	\$0.85	\$211,539	\$10.21	78%										Weighted Term Remaining (Years) 5.9	
Total Vacant		5,850	22%	\$4,875	\$0.83	\$58,500	\$10.00	22%											
Total / Wtd. Avg:		26,568	100%	\$22,503	\$0.85	\$270,039	\$10.16	100%											

Notes

1) BPL will undergo a one-year free rent period upon rent commencement.

RECAPTURE SUMMARY



Suite #	Tenant Name	Size SF	Pro Rata (SF)	Prop. Taxes	Ins.	CAM	Mngmt.	Admin Fee	Reimbursement PSF	Reimbursement Annual	Notes
01	Family Dollar	8,718	33%	Net	Net	Net	Net	-	\$3.43	\$29,934	Analysis assumes Full Pass-Through
02	BPL Plasma	12,000	45%	Net	Net	Net	See Note		\$3.43	\$41,204	Tenant's first year Operating Expenses are estimated to be \$3.43 PSF. Controllable expenses are not to increase by more than 5% from the previous year. Tenant is to pay either a management fee of 4% on gross rent, or admin fee of 10% on Operating Expenses, but never both.
03	Vacant	5,850	22%	Net	Net	Net	Net	-	\$3.43	\$20,087	Analysis assumes Full Pass-Through
Total Occupied		20,718	56%			Total Occupied			\$3.43	\$71,138	78%
Total Vacant		5,850	22%			Total Vacant			\$3.43	\$20,087	22%
Total / Wtd. Avg:		26,568	78%			Total Reimbursement			\$3.43	\$91,225	100%
						Total Operating Expenses			\$3.43	\$91,225	100%

PRICING SUMMARY

OPERATING CASH FLOW	IN-PLACE	STABILIZED
Potential Rental Revenue	\$270,039	\$270,039
Potential Reimbursement Revenue	\$91,225	\$93,318
Gross Potential Revenue	\$361,264	\$363,357
Rental Vacancy	(\$58,500) 22%	(\$8,101) 3%
Reimbursement Vacancy	(\$20,087) 22%	(\$2,800) 3%
Effective Gross Revenue	\$282,677	\$352,456
Less Expenses	(\$91,225)	(\$93,318)
Net Operating Income	\$191,452	\$259,138

OPERATING EXPENSES	IN-PLACE	PSF/YR	STABILIZED	PSF/YR
Taxes	\$62,013	\$2.33	\$62,013	\$2.33
Insurance	\$4,784	\$0.18	\$4,784	\$0.18
CAM	\$15,947	\$0.60	\$15,947	\$0.60
Management (3%)	\$8,480	\$0.32	\$10,574	\$0.40
Total	\$91,225	\$3.43	\$93,318	\$3.51

PRICING SUMMARY	
Asking Price	\$2,945,000
PSF	\$111
Net Operating Income	\$191,452
Cap Rate	6.50%
Stabilized Cap Rate	8.58%

NOTES	
1.	Taxes are per the 2022 tax bill.
2.	CAM, Insurance, and Management are based on the BPL Plasma lease.
3.	Management is calculated at 3% of EGR.
4.	NOI is based on the June 2024 rents - BPL will undergo a free rent period for one year upon rent commencement.
5.	NOI to be finalized upon further review of additional due diligence.
6.	Stabilized analysis applies a 3% vacancy factor.

BRAND PROFILE



FAMILY DOLLAR

familyDollar.com

Company Type: Subsidiary

Locations: 7,800+

Parent: Dollar tree

2021 Employees: 60,217

2021 Revenue: \$25.51 Billion

2021 Net Income: \$1.34 Billion

2021 Assets: \$20.70 Billion

2021 Equity: \$7.29 Billion

Credit Rating: S&P: BBB



Family Dollar is one of the nation's fastest growing retailers, Family Dollar offers a compelling assortment of merchandise for the whole family ranging from household cleaners to name brand foods, from health and beauty aids to toys, from apparel for every age to home fashions, all for everyday low prices. While shoppers can find many items at \$1 or less, most items in the store are priced below \$10, which makes shopping fun without stretching the family budget.



BPL PLASMA

bplplasma.com

Company Type: Subsidiary

Locations: 29

Parent: Bio Products Laboratory



Part of UK-based Bio Products Laboratory, BPL Plasma has been a global leader in the plasma collection industry for more than 25 years. BPL Plasma is proud to support the creation & manufacturing of lifesaving drug therapies by supplying high-quality plasma to people in need. At BPL Plasma, the people who walk into their centers are much more than donors — they are lifelines. Their donation transforms the lives of patients around the planet. BPL Plasma facilities are all FDA regulated and follow industry standard guidelines.



NATIONAL
NET LEASE
GROUP

THE EXCLUSIVE NET LEASE CAPITAL MARKETS TEAM

of SRS Real Estate Partners

275+

RETAIL
PROFESSIONALS

25+

OFFICES

#1

LARGEST
REAL ESTATE
SERVICES FIRM
in North America
exclusively dedicated
to retail

3K+

RETAIL
TRANSACTIONS
company-wide
in 2021

840+

NET LEASE
TRANSACTIONS
SOLD
in 2021

\$3.1B+

NET LEASE
TRANSACTION
VALUE
in 2021

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