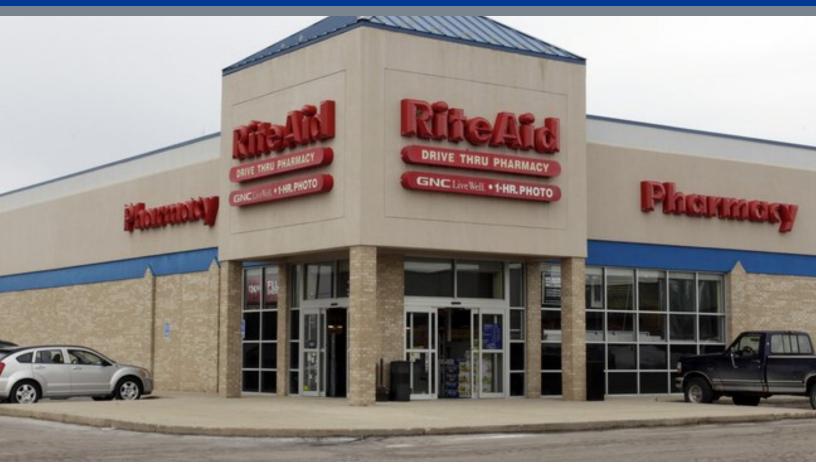


LEE & ASSOCIATES

Rite Aid - Richmond, MI

COMMERCIAL REAL ESTATE SERVICES

NET LEASE OPPORTUNITY



Rite Aid - Richmond, MI

66711 Gratiot Avenue, Richmond, MI

PROPERTY OVERVIEW

Price:	\$1,789,742	Lease Expiration:	10/31/2026
Cap Rate:	7.75%	Annual Rent:	\$138,705
Building Size:	11,180 SF	Lease Type:	NN
Tenant:	Rite Aid	Renewal Options:	Three 5-Year
		Rental Escalations:	Option 1: 11.19

% Option 2: 6.6% Option 3: 5.5%

John Feeney Senior Vice President 847.562.9280 john@bouldergroup.com

www.bouldergroup.com

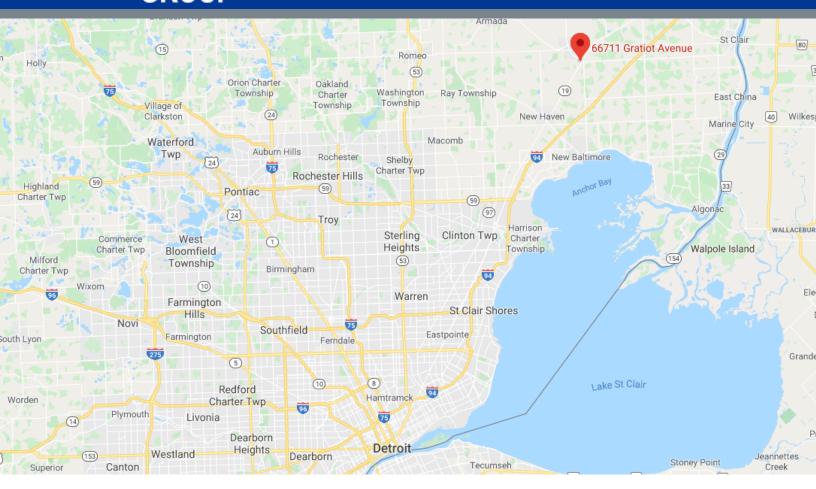
Daniel Barnes Principal 314.400.4004 dbarnes@lee-associates.com



Rite Aid - Richmond, MI

COMMERCIAL REAL ESTATE SERVICES

NET LEASE OPPORTUNITY



PROPERTY HIGHLIGHTS

- Located within the Detroit MSA
- Long operating history at this location since 1996
- Low rent for a single tenant drug store
- Low rent to sales ratio

- Positioned just along a primary north-south thoroughfare (18,600 VPD)
- Across from a Kroger anchored shopping center
- Rental escalations in each option period

DEMOGRAPHICS

	1-MILE	3-MILE	5-MILE
Population:	1,706	9,005	19,831
Total Households	685	3,423	6,762
Med. Household Income:	\$65,519	\$58,313	\$62,310



The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group has not verified any of the information contained herein and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.