

# HOT SHEET NOVEMBER 2015

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## GROUND LEASE / OUTPARCELS

### Discount Tire

6701 Boone Ave. N., Minneapolis, MN



#### Ground Lease

- Ultra low rent
- I-40 Hwy exposure
- Lease expires 8/2017
- Rent is \$7.50/sq. ft.

**Building Sq Ft:** 12,000

**Price:** \$1,800,000

**Current Rent:** \$90,000 - 8/17

**Cap:**

5.00%

#### Lease Extension Options

- 3 - 5 yr options
  - \$95,000 5.59% Cap
  - \$100,000 5.88% Cap
  - \$105,000 6.18% Cap

### Jack's

2200 S. Harper Rd., Corinth, MS



#### Ground Lease

- Family restaurant / 100+ stores
- Low rent
- Lease expires 6/2023

**Building Sq Ft:** 4,000

**Land Area:** 0.89 +/- ac

**Price:** \$600,000

**Current Rent:** \$36,000

**Rent Increase:** \$39,000 - 6/1/17

**Cap:**

6.00%

#### Lease Extension Options

- 4 - 5 yr options
  - \$43,560 7.30% Cap
  - \$47,916 8.00% Cap
  - \$52,704 8.80% Cap
  - \$57,972 9.70% Cap

### LaRosa's

4900 Roosevelt Blvd., Middletown, OH



#### Ground Lease

- 5% bumps every 5 yrs. during initial term & options
- Lease expires 10/2024

**Land Area:** 1.50 +/- ac

**Price:** \$973,636

**Current Rent:** \$56,227

**Rent Increase:** \$59,039 - 10/1/19

**Cap:**

5.77%

#### Lease Extension Options

- 2 - 5 yr options
  - \$61,991 6.37% Cap (yrs 21-25)
  - \$65,090 6.69% Cap (yrs 26-30)

### Ruby Tuesday

15655 Southfield Rd., Allen Park, MI



#### Ground Lease

- Lease expires 10/2020

**Building Sq Ft:** 6,385

**Price:** \$1,936,000

**Current Rent:** \$121,000

**Cap:**

6.25%

#### Lease Extension Options

- 6 - 5 yr options
  - \$133,100 6.86% Cap
  - \$146,410 7.56% Cap
  - \$161,051 8.32% Cap
  - \$177,516 9.17% Cap
  - \$194,871 10.07% Cap
  - \$214,358 11.07% Cap

# SINGLE TENANT

## CVS Zero Cash Flow Portfolio

Multiple locations



### Single Tenant

- 23 CVS Pharmacy stores included in portfolio
- All stores are triple net - tenant responsible for all costs
- Stores may be purchased as a portfolio or individually

Price: [Contact for more info.](#)

### Lease Extension Options

- most stores have 50 years of options

- All stores have a rent holiday from the end of the loan maturity date until the initial lease expiration
- Most of these are some of the lowest rent CVS stores on the market

## CVS Pharmacy - Berea, OH

212 W. Bagley Rd., Berea, OH



### Single Tenant

- Lease expires 1/31/2024
- NNN lease

Building Sq Ft: 10,338

Price: **\$6,650,000**

Current Rent: \$415,576

Cap:

6.25%

### Lease Extension Options

- 10 - 5 yr options

## CVS Pharmacy - Davenport, IA

1777 North Division St., Davenport, IA



### Single Tenant

- Lease expires 1/31/2032
- Absolute NNN lease

Building Sq Ft: 15,387

Land Area: 1.60 +/- ac

Price: **\$5,350,000**

Current Rent: \$194,424.88

Cap:

5.50%

### Lease Extension Options

- 10 - 5 yr options

**UNDER CONTRACT**

## Ethan Allen

4905 E. 82nd St., Indianapolis, IN



### Single Tenant

- Lease expires 3/31/2017
- NNN lease

Building Sq Ft: 17,600

Price: **\$3,520,000**

Current Rent: \$299,200 - 2013-2017

Rent Increase: \$0.50/sf every 5 years during option periods

Cap:

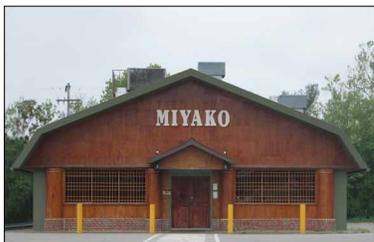
8.50%

### Lease Extension Options

- 3 - 5 yr options
  - \$308,000 8.70% Cap
  - \$316,800 9.00% Cap
  - \$325,600 9.20% Cap

## Former Miyako Steakhouse

2907 Riverside Dr., Danville, VA



### Single Tenant

- Recently painted (2014)
- Former restaurant space

Building Sq Ft: 4,185

Price: **\$399,000**

## Office Max

1400 W. Washington St., Marquette MI



### Single Tenant

- Lease expires 1/2017
- Strong store, first optioned just exercised

**Building Sq Ft:** 25,910

**Land Area:** 2.33 +/- ac

**Price:** \$2,500,000

**Current Rent:** \$229,303

**Cap:**

9.17%

### Lease Extension Options

- 2 - 5 yr options
  - \$242,258 9.96%
  - \$255,213 10.21%

## O'Reilly Auto Parts

16725 E. Shea Blvd., Fountain Hills, AZ



### Single Tenant

- Recently extended lease for 7 yrs.
- Lease expires 4/30/2026

**Building Sq Ft:** 6,468

**Land Area:** 1.31 +/- ac

**Price:** \$2,636,363

**Current Rent:** \$145,000

**Rent Increase:** 8% each option

**Cap:**

5.50%

### Lease Extension Options

- 2 - 5 yr options

## Walgreens

3232 Foothill Blvd., Oakland, CA



### Single Tenant

- Current rent is half of market
- Tenant recently extended lease
- Lease expires 9/2027

**Building Sq Ft:** 24,429

**Land Area:** 1.52 +/- ac

**Price:** \$7,500,000

**Current Rent:** \$300,000

**Cap:**

4.00%

### Lease Extension Options

- 3 - 5 yr options
  - 9/2027 \$330,000
  - 9/2032 \$330,000
  - 9/2042 \$330,000

## RETAIL STRIP

## Bay City

4142 Wilder Rd., Bay City, MI



### Retail Strip

- Mattress Firm and Soldan's NNN leased building
- 100% leased to Mattress Firm (Corporate) and Soldan's Feeds and Pet Supplies

**Building Sq Ft:** 23,500

**Price:** \$2,857,000

**Current Occupancy:** 100%

**Current NOI:** \$214,250

**Cap:**

7.50%

### Property Information

- Excellent location directly across from Bay City Mall
- New 10-year Mattress Firm lease
- Very low rents, well below market

## Burleigh Street Enterprise Center

5302 - 5330 W. Burleigh St., Milwaukee, WI



### Retail Strip

**Building Sq Ft:** 11,946

**Price:** \$1,000,000

**Stabilized Occupancy:** 95%

**Stabilized NOI:** \$94,000

**Current Occupancy:** 66%

**Current NOI:** \$61,000

### Property Information

- Prime location
- Strong existing tenants

## Central Park I

3949 - 3975 Trueman Blvd., Hilliard, OH



### Retail Strip

**Current Occupancy:** 71%  
**Current NOI:** \$205,000

**Cap:**  
5.84%

### Property Information

- Located directly off I-270 and Fishinger Road
- Target, The Home Depot and Staples nearby
- Co-tenancy includes Carrabba's Italian Grill and Massage Envy

**Building Sq Ft:** 21,089

**Price:** \$3,500,000

## Gateway Shopping Center

2006 - 2030 August Dr., Ontario, OH



### Retail Strip

- Located in the major retail corridor for the Ontario/Mansfield market

**Stabilized Occupancy:** 95%  
**Stabilized NOI:** \$141,000

### Property Information

- Area retailers: Walmart, The Home Depot, Kohls, hhgregg, Staples and JoAnn Fabrics
- Easy access from U.S. Route 30 and State Rd. 309

**Building Sq Ft:** 15,524

**Price:** \$1,500,000

**Current Occupancy:** 64%  
**Current NOI:** \$80,000

## Gulfshore Building

813 E. Hickpochee Ave., LaBelle, FL



### Retail Strip

**Stabilized Occupancy:** 95%  
**Stabilized NOI:** \$240,000

### Property Information

- Area retailers: Save A Lot, Dollar General, Ace Hardware, McDonald's, Taco Bell, Pizza Hut, KFC, Subway, Burger King and more
- Hendry County Seat

**Building Sq Ft:** 19,846

**Price:** \$1,599,000

**Current Occupancy:** 10%

## Huntwick Village

5050 FM 1960 W., Houston, TX



### Retail Strip

- Two buildings - 58,230 and 4,000 Sq. Ft.

**Stabilized NOI:** \$750,000

### Property Information

- Exceptional value-add opportunity
- Substantial remodel recently completed
- Daily traffic count – 42,000 on Cypress Creek Pkwy

**Building Sq Ft:** 62,230

**Price:** \$6,750,000

**Buy it now for:** \$6,500,000

**Current Occupancy:** 52%  
**Current NOI:** \$280,000

## Kewanee Plaza

150 E. South St., Kewanee, IL



### Retail Strip

- Shadow anchored to Walmart Supercenter

**Current Occupancy:** 92%  
**Current NOI:** \$205,687.15

**Cap:**  
8.50%

### Property Information

- Ready for sale now
- Dollar Tree, Verizon, Hibbett Sports, US Cellular, World Finance, Sun Loan
- 88% credit tenants

**Building Sq Ft:** 21,338

**Price:** \$2,419,848.77

## KilJordan Creek

1325 E. Jackson St., Macomb, IL



### Retail Strip

- Shadow anchored by K-Mart, Sears, The Rialto Cinemas

**Building Sq Ft:** 18,759

**Price:** \$1,900,000

**Stabilized Occupancy:** 95%

**Stabilized NOI:** \$160,000

**Current Occupancy:** 85%

**Current NOI:** \$145,000

**Cap:**

9.00%

### Property Information

- Ready for sale Fall 2015

## Kroger Plaza

1605 - 1623 E. Michigan Rd., Shelbyville, IN



### Retail Strip

- Shadow anchored by Kroger, Walmart and Big Lots

**Building Sq Ft:** 22,470

**Price:** Contact for more info

**Current Occupancy:** 80%

**Current NOI:** \$160,000

### Property Information

- Improvements made in 1999

## Kroger Plaza

2355 N. Bloomington St., Streator, IL



### Retail Strip

- Shadow anchored by Kroger

**Building Sq Ft:** 40,017

**Price:** \$5,200,000

**Stabilized Occupancy:** 95%

**Stabilized NOI:** \$470,000

**Current Occupancy:** 74%

**Current NOI:** \$400,000

**Cap:**

9.00%

### Property Information

- Ready for sale Fall 2015

## Majestic Square

2950 - 2992 Center Ave., Essexville, MI (Bay City MSA)



### Retail Strip

- Kroger anchored center

**Building Sq Ft:** 64,957

**Price:** \$3,250,000

**Current Occupancy:** 32%

### Property Information

- Located along major retail and entertainment corridor for the surrounding area

## McFarland Market Place

8028 S. Emerson Ave., Indianapolis, IN



### Retail Strip

**Building Sq Ft:** 31,600

**Price:** \$2,900,000

**Stabilized Occupancy:** 95%

**Stabilized NOI:** \$320,000

**Current Occupancy:** 72%

**Current NOI:** \$180,000

### Property Information

- Excellent Owner-User opportunity
- Value-add retail opportunity
- Located across the street from prestigious St. Francis Hospital
- Newly painted facade
- Built in 1997

## McFarland Market Place - Building 1

8028 S. Emerson Ave., Indianapolis, IN



**Retail Strip**

**Building Sq Ft:** 17,200

**Price:** \$1,400,000

**Stabilized Occupancy:** 95%

**Stabilized NOI:** \$143,000

**Current Occupancy:** 45%

**Current NOI:** \$35,000

### Property Information

- Excellent Owner-User opportunity
- Value-add retail opportunity
- Located across the street from prestigious St. Francis Hospital
- Newly painted facade
- Built in 1997

## McFarland Market Place - Building 2

8028 S. Emerson Ave., Indianapolis, IN



**Retail Strip**

**Building Sq Ft:** 14,400

**Price:** \$1,600,000

**Stabilized Occupancy:** 95%

**Stabilized NOI:** \$128,000

**Current Occupancy:** 83%

**Current NOI:** \$103,000

### Property Information

- Excellent Owner-User opportunity
- Value-add retail opportunity
- Located across the street from prestigious St. Francis Hospital
- Newly painted facade
- Built in 1997

## Meridian Parke Shoppes

3115 Meridian Parke Ln., Greenwood, IN



**Retail Strip**

**Building Sq Ft:** 31,673

**Price:** \$3,605,442

**Stabilized Occupancy:** 95%

**Stabilized NOI:** \$350,000

**Current Occupancy:** 73%

**Current NOI:** \$265,000

**Cap:**  
7.35%

### Property Information

- Located along a well-established retail corridor
- Shadow anchored by Kroger with cross access to Meijer and Menards
- Recently painted (2015)

## Mill Shoppes of Winder

105 & 111 East May St., Winder, GA



**Retail Strip**

- Two buildings

**Building Sq Ft:** 18,860

**Price:** \$2,500,000

**Current Occupancy:** 78%

**Current NOI:** \$187,000

### Property Information

- Excellent visibility along East May St.
- Newly painted facade (2014)
- co-tenancy includes Subway, Titlemax of Georgia and Little Caesars

## Oglesby Square

2101 - 2121 Eisenhower Pkwy., Macon, GA



**Retail Strip**

**Building Sq Ft:** 46,814

**Price:** \$3,000,000

**Stabilized Occupancy:** 95%

**Stabilized NOI:** \$370,000

**Current Occupancy:** 31%

**Current NOI:** \$70,000

### Property Information

- Located adjacent to Macon Mall
- Macon Dialysis new tenant
- Recently painted (2014)

## Oshkosh Retail Center

1935 S. Koeller St., Oshkosh, WI



### Retail Strip

- Two buildings

**Building Sq Ft:** 47,000

**Price:** \$3,995,000

**Stabilized Occupancy:** 95%

**Stabilized NOI:** \$410,000

**Current Occupancy:** 54%

**Current NOI:** \$170,000

### Property Information

- Shadow anchored by Aldi Foods, across from Target
- Petco anchored
- 2013 remodel completed

## The Plaza at 51st

51st & Southern, Laveen, AZ (Phoenix Metro)



### Retail Strip

**Building Sq Ft:** 15,498

**Price:** \$2,250,000

**Stabilized Occupancy:** 95%

**Stabilized NOI:** \$195,000

**Current Occupancy:** 81%

**Current NOI:** \$135,000

### Property Information

- Ready for sale late Fall 2015
- Newer construction
- Under market rents
- Close to the road

## Plaza South

1626 Middle Tennessee Blvd., Murfreesboro, TN



### Retail Strip

- Shadow anchored by Kroger

**Building Sq Ft:** 25,361

**Price:** \$1,500,000

**Stabilized Occupancy:** 95%

**Stabilized NOI:** \$160,000

**Current Occupancy:** 61%

**Current NOI:** \$75,000

### Property Information

- Close proximity to Middle Tennessee University
- Local retailers include Walmart & Dollar Tree

## Safeway Plaza

S. 16th St. & Main St., Cottage Grove, OR



### Retail Strip

- Shadow anchored by Safeway

**Building Sq Ft:** 17,774

**Price:** \$3,500,000

**Stabilized Occupancy:** 95%

**Stabilized NOI:** \$260,000

**Current Occupancy:** 73%

**Current NOI:** \$205,000

### Property Information

- Newer shops adjacent to Safeway

## Tatum Shoppes

15030 N. Tatum Blvd., Phoenix, AZ



### Retail Strip

- Now 100% leased!

**Building Sq Ft:** 9,872

**Price:** \$2,800,000

**Stabilized Occupancy:** 100%

**Stabilized NOI:** \$203,118

**Current Occupancy:** 100%

**Current NOI:** \$203,118

**Cap:**  
7.25%

### Property Information

- Tatum and Greenway
- Great access
- High visibility from Tatum Blvd.

## The Shops at Eagle Pointe

2900 Eagle Dr., Woodstock, GA



### Retail Strip

**Current Occupancy:** 46%  
**Current NOI:** \$129,000

**Building Sq Ft:** 27,000  
**Land Area:** 3.18 +/- ac  
**Price:** \$3,500,000

### Property Information

- Newly painted
- Strong visibility and easy access
- Located between Kroger and LA Fitness

## Tippecanoe Court

2513 Maple Point Dr., Lafayette, IN



### Retail Strip

- Kroger shadow anchored

**Stabilized Occupancy:** 95%  
**Stabilized NOI:** \$700,000

**Building Sq Ft:** 161,722  
**Price:** \$9,000,000  
**Buy it now for:** \$7,000,000

### Property Information

- Kroger (83,000 sq. ft.) owns its own store and added gas
- Kittle's Furniture Store

## Topeka Commons

5900 SW Huntoon Rd., Topeka, KS



### Retail Strip

- Home Depot and Dick's Sporting Goods shadow anchor

**Stabilized Occupancy:** 95%  
**Stabilized NOI:** \$191,000

**Building Sq Ft:** 13,245  
**Price:** \$2,200,000

### Cap:

8.68%  
(stabilized)

### Property Information

- Ready for sale late Fall 2015

**Current Occupancy:** 75%  
**Current NOI:** \$130,000

## Township Theater Shops

1190 & 1210 County Road J, White Bear Township, MN



### Retail Strip

- Two buildings

**Stabilized Occupancy:** 95%  
**Stabilized NOI:** \$199,000

**Building Sq Ft:** 19,181  
**Price:** \$2,100,000

**SOLD**

**Current Occupancy:** 66%  
**Current NOI:** \$139,000

### Cap:

6.62%

### Property Information

- Shadow anchored by a 17 screen movie theater
- Next to Interstate I-35 & County Road J
- Daily traffic count – 59,000 on I-35E and 10,339 on County Rd. J

## Walmart Plaza

8580 Madison Blvd., Madison, AL



### Retail Strip

- Shadow anchored to Walmart Supercenter

**Stabilized Occupancy:** 95%  
**Stabilized NOI:** \$700,000

**Building Sq Ft:** 60,150  
**Price:** \$8,400,000

### Cap:

8.33%

### Property Information

- Ready for sale Fall 2015

**Current Occupancy:** 84%  
**Current NOI:** \$613,000

## Walmart Plaza

535 Pine Island Rd., N. Ft. Myers, FL



### Retail Strip

- Shadow anchored by one of Walmart's stronger stores

**Building Sq Ft:** 60,000

**Price:** \$12,000,000

### Property Information

- Ready for sale Fall 2015
- High volume Walmart Center
- Dollar Tree, Verizon, Payless, GameStop, GNC & Great Clips

## Walmart Plaza

2239 N. Morton St., Franklin, IN



### Retail Strip

- Shadow anchored to Walmart Supercenter and Lowes

**Building Sq Ft:** 21,000

**Price:** \$3,150,000

**Stabilized Occupancy:** 95%

**Stabilized NOI:** \$315,000

**Current Occupancy:** 64%

**Current NOI:** \$185,000

**Cap:**

10.00%  
(pro-forma)

### Property Information

- Ready for sale Fall 2015

## Walmart Plaza

100 George Phelps Blvd., Carthage, MO



### Retail Strip

- Shadow anchored to Walmart Supercenter

**Building Sq Ft:** 41,793

**Price:** \$5,000,000

**Stabilized Occupancy:** 95%

**Stabilized NOI:** \$430,000

**Current Occupancy:** 69%

**Current NOI:** \$280,000

### Property Information

- Ready for sale Fall 2015

## Walmart Plaza

2001 Virginia Ln., Corinth, MS



### Retail Strip

- Walmart shadow anchored retail strip
- Burke's Outlet anchored
- A+ construction

**Building Sq Ft:** 139,896

**Price:** \$18,800,000

**Stabilized Occupancy:** 95%

**Stabilized NOI:** \$1,500,000

**Current Occupancy:** 87%

**Current NOI:** \$1,270,000

### Property Information

- Ready for sale Fall 2015

## Walmart Plaza

1229 S. Main St., Bryan, OH



### Retail Strip

- Shadow anchored to new Walmart Supercenter

**Building Sq Ft:** 27,957

**Price:** \$3,100,000

**Stabilized Occupancy:** 95%

**Stabilized NOI:** \$280,000

**Current Occupancy:** 66%

**Current NOI:** \$170,000

### Property Information

- Ready for sale Fall 2015

## Walmart Plaza

409 Daisy Dr., Tahlequah, OK



### Retail Strip

- Shadow anchored to Walmart

Building Sq Ft: 46,298

Price: **\$6,000,000**

Stabilized Occupancy: 95%

Stabilized NOI: \$550,000

Current Occupancy: 82%

Current NOI: \$466,000

### Property Information

- Ready for sale Fall 2015

## Winder Strip Center

108 East May St., Winder, GA



### Retail Strip

Building Sq Ft: 10,425

Price: **\$1,600,000**

Current Occupancy: 65%

Current NOI: \$97,000

### Property Information

- Excellent visibility
- National and regional tenants
- 20 miles west of the University of Georgia (34,816 students)

## MULTI-FAMILY

## Waterford of Eau Claire Apartments

401 Pinnacle Way, Eau Claire, WI



### Multi-family

- 32 condo ready apartments

Price: **\$5,550,000**

Current Occupancy: 91%

Current NOI: \$330,000

Cap:  
6.00%

### Property Information

- [Call for info](#)

## OFFICE

## Auburn Woods Park

9640 N. Commerce Dr., Carmel, IN



### Office

- Three story office building + basement

Building Sq Ft: 27,951

Price: **\$2,712,500**

Current Occupancy: 75%

Current NOI: \$149,000

Cap:  
7.67%

### Property Information

- Beautiful brick exterior construction
- positioned close to College Park, West Carmel and the Zionsville commercial district
- Close to I-65 & I-465

## Auburn Woods Park

9650 N. Commerce Dr., Carmel, IN



### Office

- Three story office building + basement

Building Sq Ft: 27,796

Price: **\$1,400,000**

Current Occupancy: 76%

Current NOI: \$88,500

### Property Information

- Beautiful brick exterior construction
- positioned close to College Park, West Carmel and the Zionsville commercial district
- Close to I-65 & I-465

## Auburn Woods Park

9660 N. Commerce Dr., Carmel, IN



### Office

- Available for single tenant buyer (or will subdivide)
- Three story office building + basement

**Current Occupancy:** Vacant

**Building Sq Ft:** 27,844

**Price:** \$1,100,000

### Property Information

- Beautiful brick exterior construction
- positioned close to College Park, West Carmel and the Zionsville commercial district
- Close to I-65 & I-465

## Auburn Woods Park - 3 Buildings

9640 - 9660 N. Commerce Dr., Carmel, IN



### Office

- 3 separate office buildings with basements
- Available for sale together or individually

**Current Occupancy:** 51%

**Current NOI:** \$148,000

**Building Sq Ft:** 83,591

**Price:** \$5,112,500

### Property Information

- Beautiful brick exterior construction
- positioned close to College Park, West Carmel and the Zionsville commercial district
- Close to I-65 & I-465

## Courtyard Office Park

28200 Franklin Rd., Southfield, MI



### Office

- 8 buildings separately platted

**Stabilized Occupancy:** 90%

**Stabilized NOI:** \$313,000

**Building Sq Ft:** 55,790

**Price:** \$2,000,000

**Current Occupancy:** 41%

**Current NOI:** \$35,000

### Property Information

- One story office park
- Tenant controlled utilities

## Loganville Office Building

4546 Atlanta Hwy., Loganville, GA



### Office

- 2 floor office building

**Current Occupancy:** Vacant

**Building Sq Ft:** 15,048

**Price:** \$995,000

### Property Information

- 66 parking spaces with room to expand
- Amenities include: reception area, restrooms on both floors, kitchen/break room, storage and conference room