



Rite Aid - Durand, MI

8531 Lansing Road, Durand, MI

PROPERTY OVERVIEW

Price: \$2,455,320

Cap Rate: 7.50%

Building Size: 11,060 SF

Tenant: Rite Aid

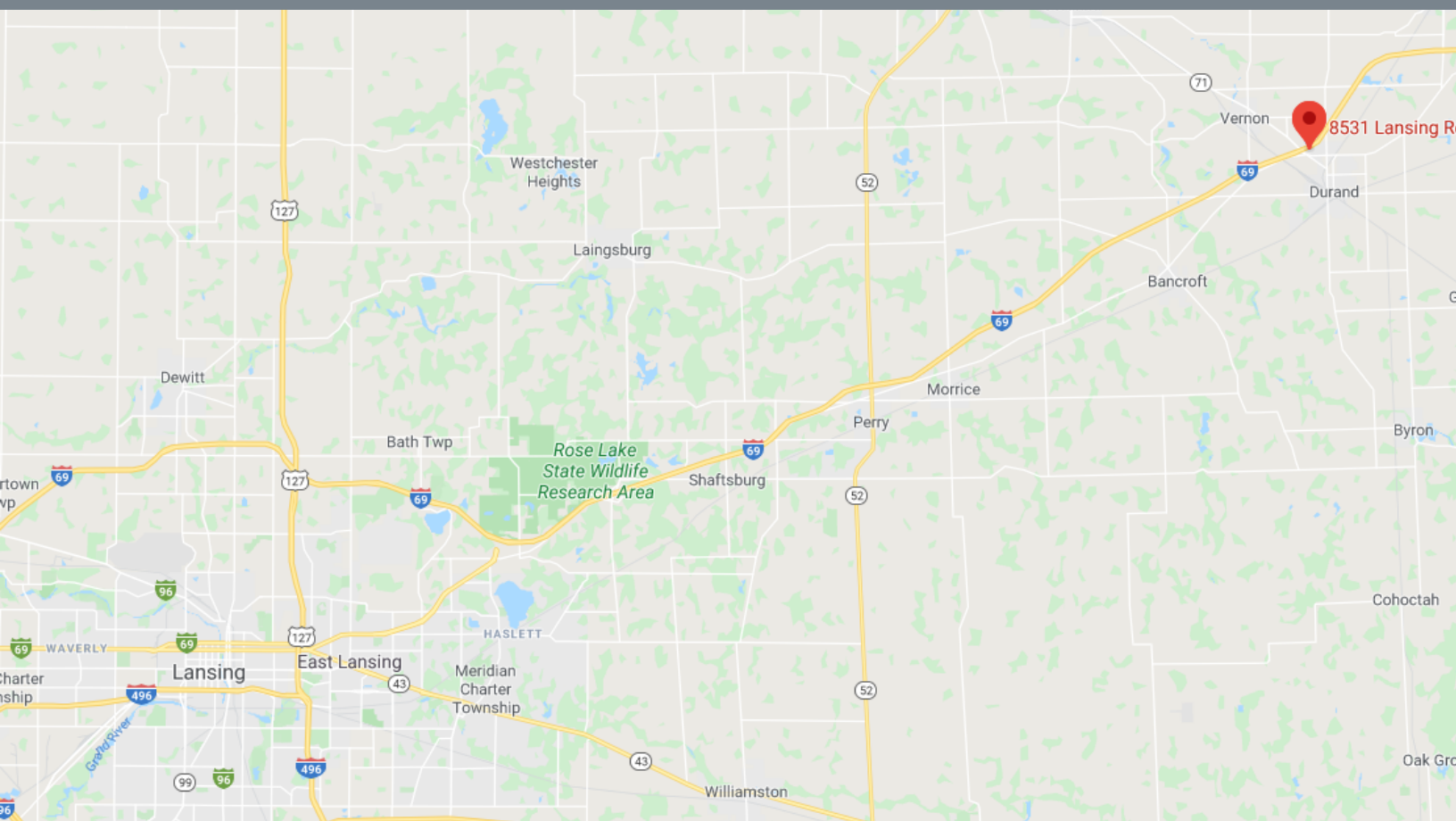
Lease Expiration: 8/31/2028

Annual Rent: \$184,149

Lease Type: NN

Renewal Options: Four 5-Year

Rental Escalations: 9/1/2023: \$0.90 PSF increase
Option 1: \$1.95 PSF increase
Option 2-4: \$1.00 PSF increase



PROPERTY HIGHLIGHTS

- Located immediately off of Interstate 69 (20,000 VPD)
- Limited competition in the area
- Low rent to sales ratio
- Low rent for a single tenant drug store

DEMOGRAPHICS

	1-MILE	3-MILE	5-MILE
Population:	1,584	7,143	13,217
Total Households	625	2,818	5,125
Med. Household Income:	\$41,214	\$49,420	\$50,663

