



# FORMER RITE AID FOR LEASE

1104 E. Front St, Traverse City, MI 49686

Marcus & Millichap

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All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making. **ACTIVITY ID: #ZAF0290225**

# NET LEASE DISCLAIMER

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**Marcus & Millichap hereby advises all prospective purchasers of Net Lease property as follows:**

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As the Buyer of a Net Lease property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Marketing Brochure is not a substitute for your thorough due diligence investigation of this investment opportunity. Marcus & Millichap expressly denies any obligation to conduct a due diligence examination of this Property for Buyer.

Any projections, opinions, assumptions or estimates used in this Marketing Brochure are for example only and do not represent the current or future performance of this property. The value of a Net Lease property to you depends on factors that should be evaluated by you and your tax, financial and legal advisors.

Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any Net Lease property to determine to your satisfaction with the suitability of the property for your needs.

Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

By accepting this Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this Net Lease property.

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**JOHN P. NUZMAN**  
Senior Managing Director Investments

Office: Detroit  
Direct: 248-415-2616  
[john.nuzman@marcusmillichap.com](mailto:john.nuzman@marcusmillichap.com)  
License: MI# 6506045546

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**SECTION 1**  
EXECUTIVE SUMMARY

**06** PROPERTY HIGHLIGHTS

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# PROPERTY HIGHLIGHTS

## PROPERTY INFORMATION

Property Address	1104 E. Front St, Traverse City, MI
Building Size	12,554 sq ft
Land Acreage	0.98 acres
Parking Spaces	79
Zoning	C-3 Community Center
Asking Rent	Market Rate
Taxes	\$107,479
Year Built	2017

## PROPERTY HIGHLIGHTS

- Former 11,115 square foot drug store built in 2017
- Located at Front St. (US 31) and M-37 (Garfield Ave.), one mile east of downtown Traverse City
- Shared lot with Starbucks & Hungry Howie's
- One half mile from Traverse City High School, Eastern Elementary & Northwestern Michigan College
- Zoned C-3, Community Center District
- Gateway to Old Mission Peninsula Wine Trail – 10 vineyards along 19 miles of coastline
- Grand Traverse County summer population – 160,000. Traverse City population – 16,000
- US 31 (Front St.) ADTC- 25,118

## DEMOGRAPHICS

### TRAVERSE CITY, MI

POPULATION	1 MILE	3 MILES	5 MILES
2010 Census	5,324	22,940	39,144
2020 Census	5,812	25,096	43,812
2028 Projection	6,152	25,975	46,285
HOUSEHOLDS			
2010 Census	2,261	10,806	17,587
2020 Census	2,486	12,004	20,007
2028 Projection	2,610	12,418	21,054
INCOME			
2023 - Average Household	\$99,926	\$93,773	\$98,035





## SECTION 2

# PROPERTY INFORMATION

**08** REGIONAL MAP

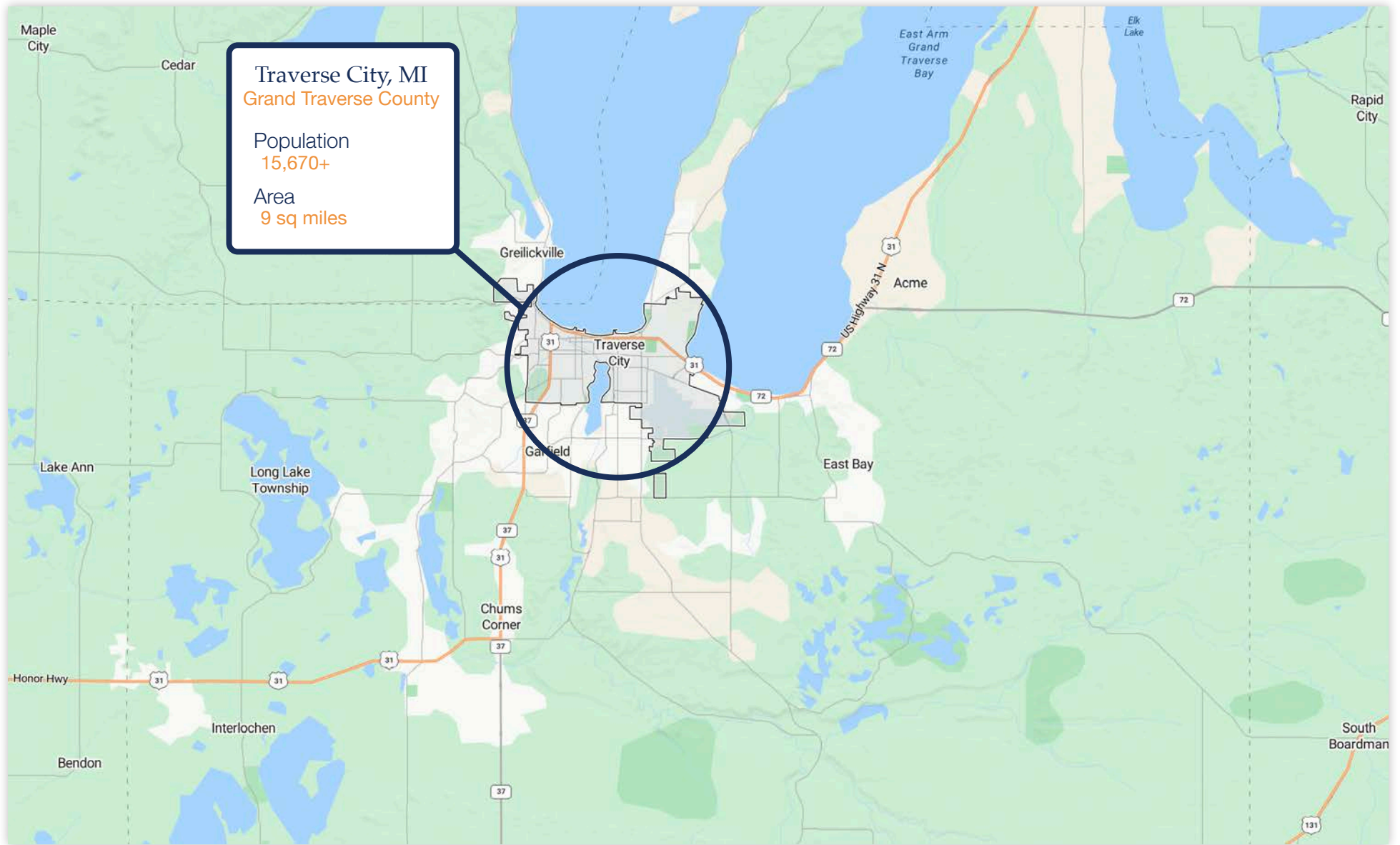
**09** LOCAL MAP

**10** RETAILER MAP

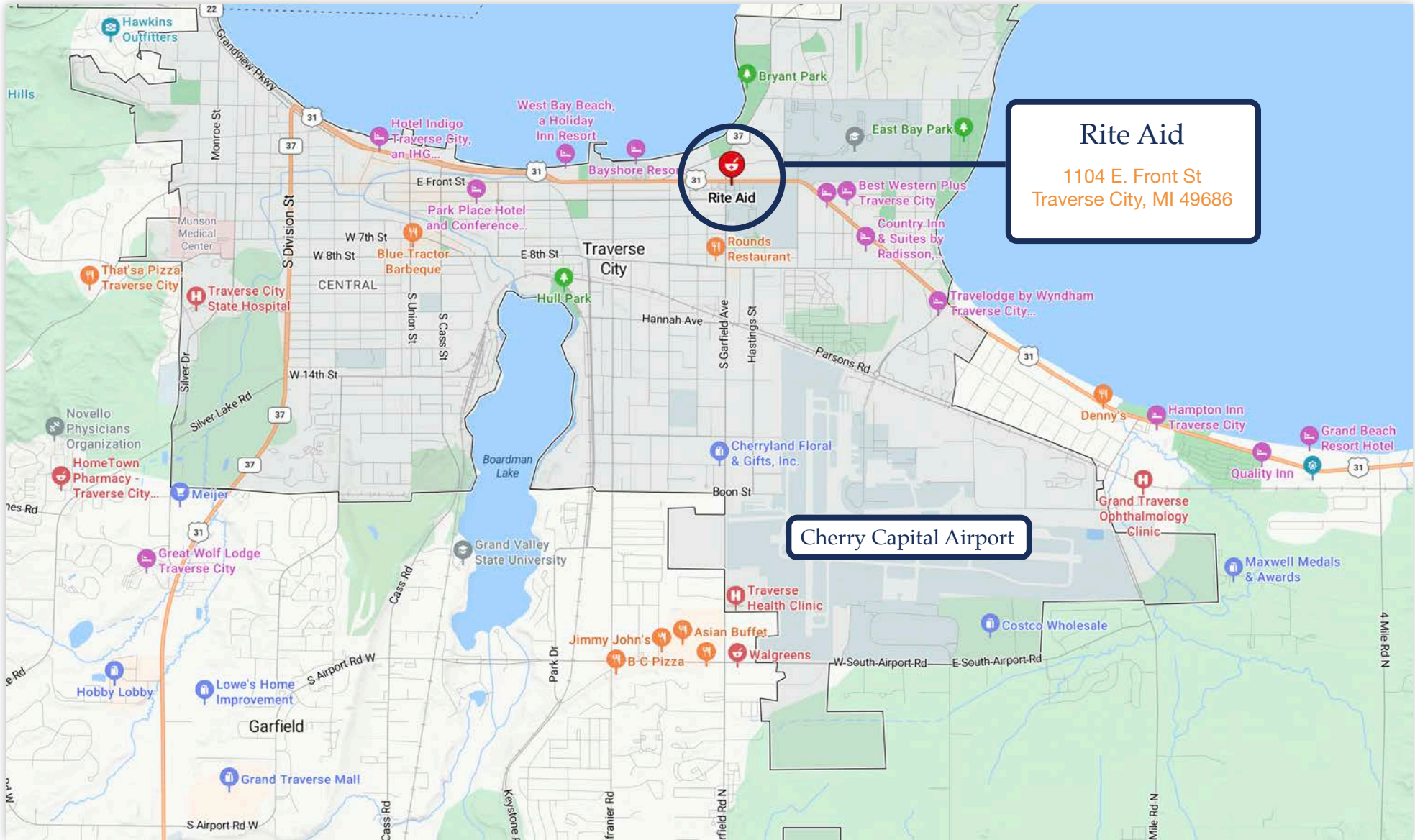
**11** SITE PLAN

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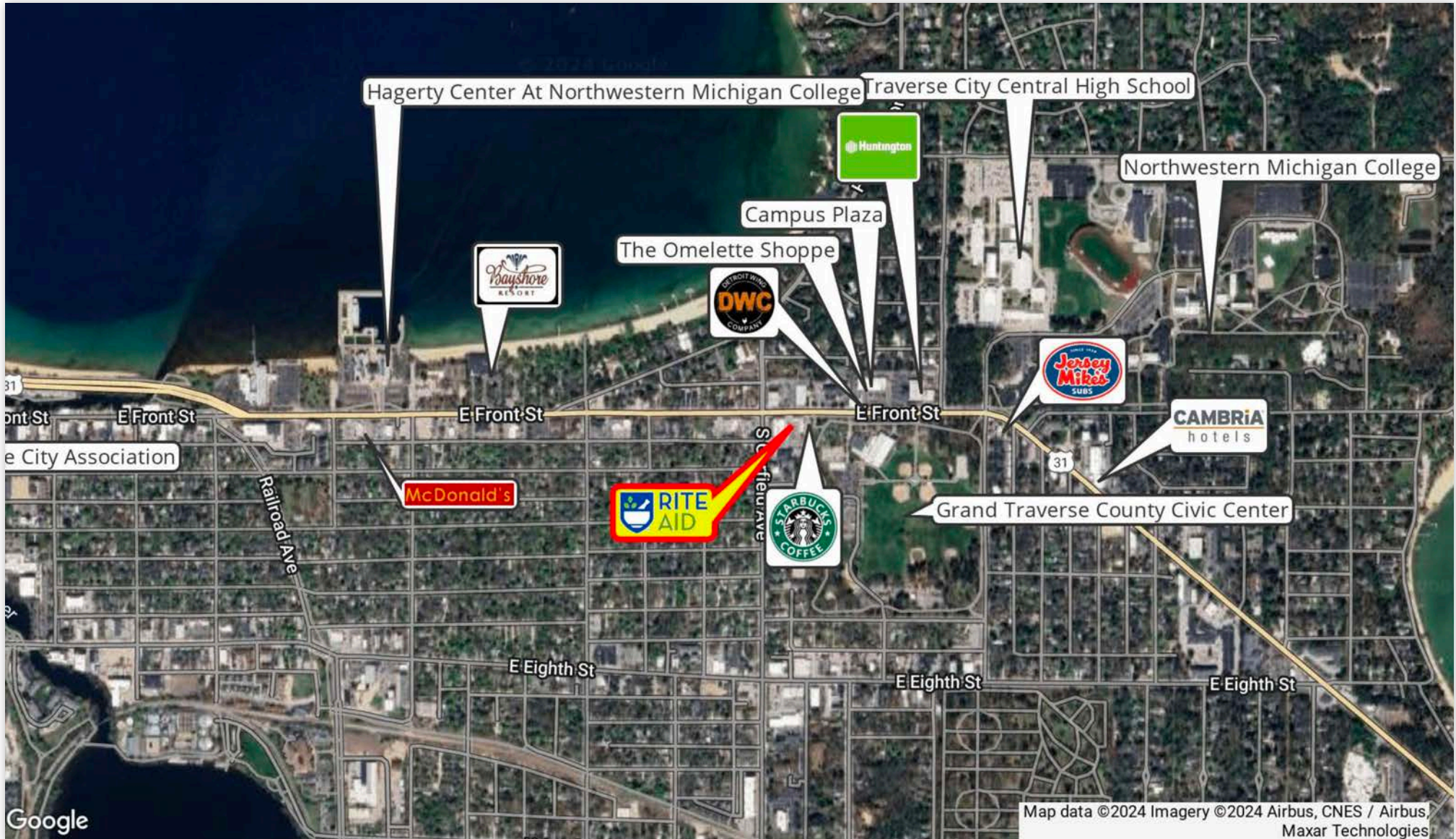
# REGIONAL MAP



# LOCAL MAP



# RETAILER MAP







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