



5703-5727 S Wayne Rd

Wayne, MI 48184

3 unit shopping center for sale

 **NEW ERA**
REAL ESTATE

Cameron Hansson
Listing Broker
248-686-4166
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Investment Overview



LOT SIZE
.54 ACRES



ASKING PRICE
\$1,020,000



CAP RATE
7.39%



PROPERTY TYPE
MODIFIED-LEASED RETAIL



LEASE TYPE
Modified & Gross



NOI
\$75,426



ZONING
COMMERCIAL



YEAR BUILT
1975



BUILDING SIZE
5,200 +/- SF

INCOME & EXPENSES

EXPENSE SUMMARY

Annual Rental Income	\$92,448
CAM Charges	\$10,894
Total Collected	\$103,342

GROSS INCOME

EXPENSES SUMMARY

Real Estate Taxes	\$14,667
Insurance	\$6,116
Snow/Lawn	\$3,000
Water	\$4,133

OPERATING EXPENSES \$27,916

Net Operating Income \$75,426

TENANT LEASE STRUCTURE

Hungry Howie's pays \$1,404 monthly + 17.5% of all Taxes, Insurance, and CAM for entire property. This includes exterior (Roof and parking lot)

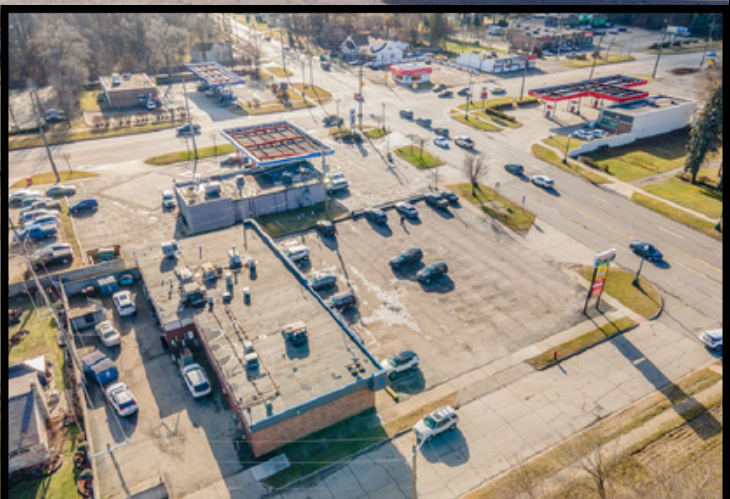
Coney Island pays \$3,500 in rent + \$500 in CAM monthly for a total of \$4,000 monthly rent. Their next increase after 6/1/27 is 6/1/32 for \$3,700 + \$500 CAM

Food Basket pays a flat \$2,800 in monthly rent

TENANT HISTORY AND FUTURE PLANS

— All three tenants have already renewed their lease multiple times.

— Hungry Howie's has notified plans of staying on site and is in talks for extension. Landlord wants to wait until lease it up for scheduled renewal for a higher increase.



Contact



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