

Real Estate Investment



Great Price & Great Opportunity

Sale Price: \$425,000

CAP Rate: 16

Net Price: \$222,000*

Short Term Lease

Location Currently Subleased

Annual Rent Income: \$67,756

*Net price of \$222,000 based on sale price of \$425,000 less remaining 36 months income of \$203,000

**Tuffy Auto Service
Center
2410 US 23 S
Alpena, MI 49707**

Solid Retail location in Alpena MI

Building Easily Converted

**Three Years of Income Allows
Time to Find Tenant or Work
Lease/Sale W/Sub Tenant**



Development and Sale of Net Leased Properties

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Information



Property Information:

This property is located in Alpena, Michigan on U.S. Highway 23 South, which is Alpena's major highway for mall traffic.

Building Information:

This Tuffly was built in 1998, has 5 service bays and ample parking. It is a 40 x 92, 3,680sf building on .60 acre.

Years	Month Lease	Annual Lease	Return
2010-2013	\$5,646.33	\$67,755.96	16%
Options:			
2014-2018	\$6,154.50	\$73,854	17.38%
2019-2023	\$6,154.50	\$73,854	17.38%



Tuffly

Information:

This is a corporate guaranteed net lease which started in 1998. The property is currently sub leased to an independent operator with corporate tenant still obligated and paying rent through March 31st, 2013.

