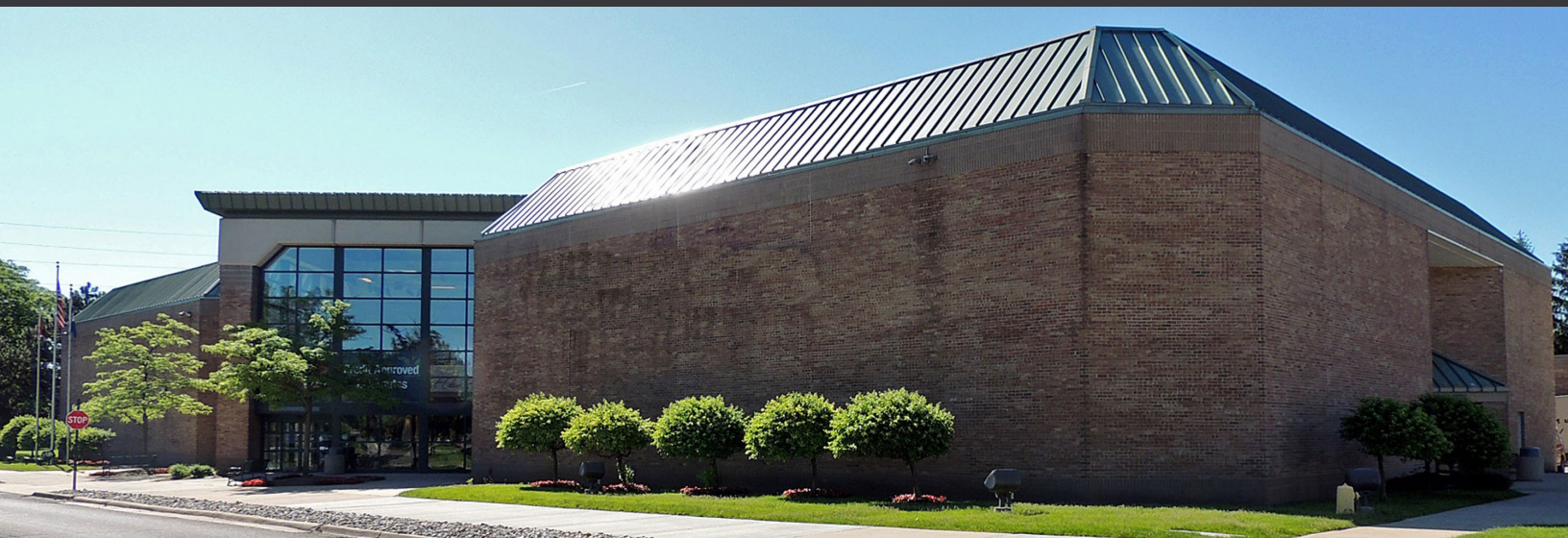


ASHLEY HOMESTORE

8-YEAR NET-LEASE OPPORTUNITY



73,400 SQUARE FEET – DEARBORN, MICHIGAN

Single-Tenant Net Lease Opportunity with Leading Ashley HomeStore Licensee –

The subject asset is 73,400 square feet and is 100% leased to The Dufresne Spencer Group, LLC (“DSG”), one of Ashley HomeStore’s largest licensees. Ashley HomeStore (“Ashley”) is the world’s leading manufacturer and distributor of furniture with over 75 years of operating history. Ashley’s global reach spans to 123 countries with sales in excess of \$6 billion.

In-Place Lease Approximately 20% Below Market, Providing Substantial Downside Protection in Event of Vacancy –

The lease was advantageously negotiated in the wake of the former tenant’s (Art Van) bankruptcy. As a result, DSG was able to execute the lease at a 20% discount to prevailing market rates.

NNN Lease with Minimal Landlord Responsibilities & Annual Rent Increases –

DSG recently executed an 8-year triple net lease at a rate of \$8.75 per sq. ft., which escalates annually. The triple net lease states the tenant’s responsibility for all operating expenses pertaining to the property, with the exception of repair/replacement of roof, outer walls, parking lot, utility lines, and life-safety systems.

Diligently Maintained, Institutional Quality Asset with Significant Improvements In Process, Totaling Over \$1,400,000 –

Between the landlord and tenant, approximately \$19.00 per sq. ft. is currently being invested into the building. Updates include parking lot work, masonry repairs, electrical upgrades, interior improvements, and more.

Asset Situated in Prime Retail Zone Directly on Bustling Ford Road –

The asset is located in a premier retail plaza with notable tenants including Target, Burlington, and Dollar Tree. Situated on Ford Road, the building benefits from the highly trafficked thoroughfare, which experiences daily traffic counts of 35,100.

LISTING PRICE	PRICE PER SF	CAP RATE
\$8,000,000	\$108.99	7.57%

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