



### PROPERTY HIGHLIGHTS

- West Side of Telegraph (US-24), South of Ecorse Road
- Potential Outlot Available for Development
- 36,500 Sq.Ft., 3.71 Acres
- Built in 1960
- Zoned B-3, 279 Parking Spaces, Pylon Signage
- 65,854 Cars Per Day, Signalized Intersection
- Total Annual Real Estate Taxes - \$39,993 (2018)
- Sale Price - \$1,390,000

### DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
Total Households	4,171	36,513	95,852
Total Population	11,292	98,115	246,868
Average HH Income	\$55,908	\$55,679	\$58,849



### STEVE GOREN

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# FOR SALE

## FAIRLANE SHOPPING CENTER

8200-8234 Telegraph Road, Taylor, MI 48180

### PROPERTY OVERVIEW

Fairlane Shopping Center is a 36,500 sq.ft. retail development situated on 3.71 acres on the west side of Telegraph Road (US-24), between Ecorse and Wick Roads in the Metro Detroit, downriver community of Taylor, MI. Taylor is a densely populated City featuring comfortable, well-kept neighborhoods and hardworking people. The City is the 17th most populous in the State of Michigan and is located east of Detroit Metropolitan Airport and intersected by I-94 and I-75 and is also nearby the Southfield Freeway (M-39).

The center is presently 66% leased and is anchored by its long time tenant, Luck Star Buffet. The property is located at a signalized intersection and more than 66,000 cars drive by the center and its large pylon sign every day. Fairlane Shopping Center is zoned B-3 and in addition to the existing building, there is the potential of supplementing current income by developing an outlot at the northeast section of the parking field.

Fairlane Shopping Center offers investors the unique opportunity to acquire this property at an attractive price and create value through renovation and potential development of the outlot.

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# FOR SALE

## FAIRLANE SHOPPING CENTER

8200-8234 Telegraph Road, Taylor, MI 48180

### EXECUTIVE SUMMARY

Building Name:	Fairlane Shopping Center
Street Address:	8200-8234 Telegraph Road
City, State, Zip:	Taylor, MI 48180
County:	Wayne
Location:	West Side of Telegraph Road (US-24), South of Ecorse Road
Occupancy:	25,450 Sq. Ft., 66%
Building Size:	36,500 Sq. Ft.
Parking:	279 Spaces
Built:	1960
Zoning:	B-3
Total Annual Real Estate Taxes:	\$39,993.00
Projected Net Operating Income:	\$138,676.00
Purchase Price And Terms:	\$1,390,000 (\$38/Sq. Ft.), Cash
Projected Cap:	10%

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**EXTERIOR PHOTOS**



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# FOR SALE

## FAIRLANE SHOPPING CENTER

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### RENT ROLL

TENANT NAME	UNIT SIZE (SF)	ANNUAL RENT	PRICE PER SF/YR	LEASE END	OPTIONS
Luck Buffet	15,000	\$111,600	\$7.44	9/30/23	(1) 5 year
Big Green Tomato	6,000	\$36,000	\$6.00	9/30/23	(1) 5 year
Anytime Labor	1,750	\$15,593	\$8.91	5/5/21	(1) 3 year
JAMS Enterprises	1,575	\$13,813	\$8.77	12/31/19	None
Available	2,700				
Available	4,800				
Available	3,000				
Available	1,000				
Available	675				
Totals/Averages	36,500	\$177,006			

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# FOR SALE

## FAIRLANE SHOPPING CENTER

8200-8234 Telegraph Road, Taylor, MI 48180

### INCOME & EXPENSES

#### INCOME SUMMARY

Base Rent	\$177,000
Reimbursements	\$63,904
Administrative Fee (15%)	\$6,165
<b>Gross Income</b>	<b>\$247,069</b>

#### EXPENSE SUMMARY

Property Taxes	\$39,993
Maintenance/Repairs	\$45,000
Insurance	\$15,261
Reserve	\$5,000
Management	\$3,139
<b>Gross Expenses</b>	<b>\$108,393</b>

<b>Net Operating Income</b>	<b>\$138,676</b>
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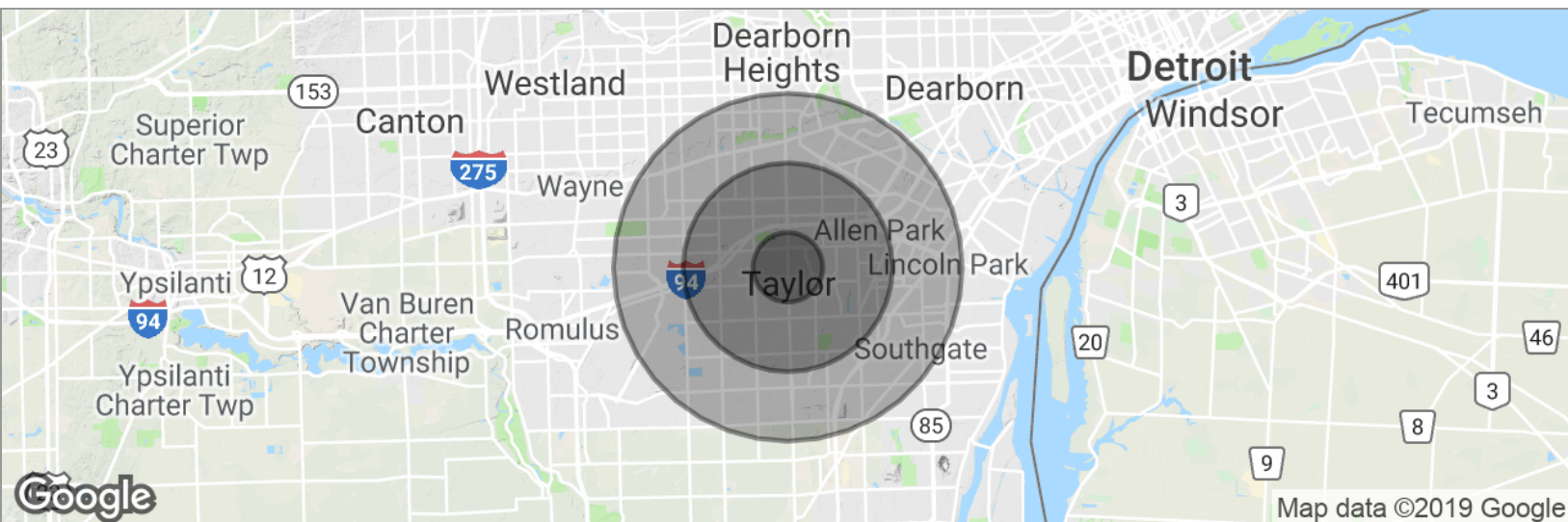
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### DEMOGRAPHICS MAP



POPULATION	1 MILE	3 MILES	5 MILES
Total population	11,292	98,115	246,868
Median age	37.0	37.6	38.0
Median age (male)	36.4	36.6	36.9
Median age (Female)	37.9	38.7	38.9
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total households	4,171	36,513	95,852
# of persons per HH	2.7	2.7	2.6
Average HH income	\$55,908	\$55,679	\$58,849
Average house value		\$127,220	\$145,248

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