



Fazoli's | 5705 S. Cedar St, Lansing, MI

Absolute NNN | Single Tenant | \$1,075,000 @ 6.25% Cap



Renz & Renz
Local Roots; National Reach

Fazoli's

5705 S. Cedar St, Lansing, MI

List Price	\$1,075,000
Cap Rate	6.25%
Rent	\$5,603.75 Monthly \$67,245 Annually
Lease	12.31.2030 + Two 5-year options
Building Size	3,750 SqFt
Lot Size	1.38 Acres
Year Built	1995 / In 2015-2016 property received a facelift resulting in a 10% increase in sales from the prior year.

Property Highlights

- Absolute NET Lease (No Landlord Responsibilities)
- Same Proven longstanding operator since 2016
- Rare Drive Through

Location Highlights

- Excellent Main Street Frontage
- Adjacent to National Credit Tenants
- Huge Lot | 1.38 Acres



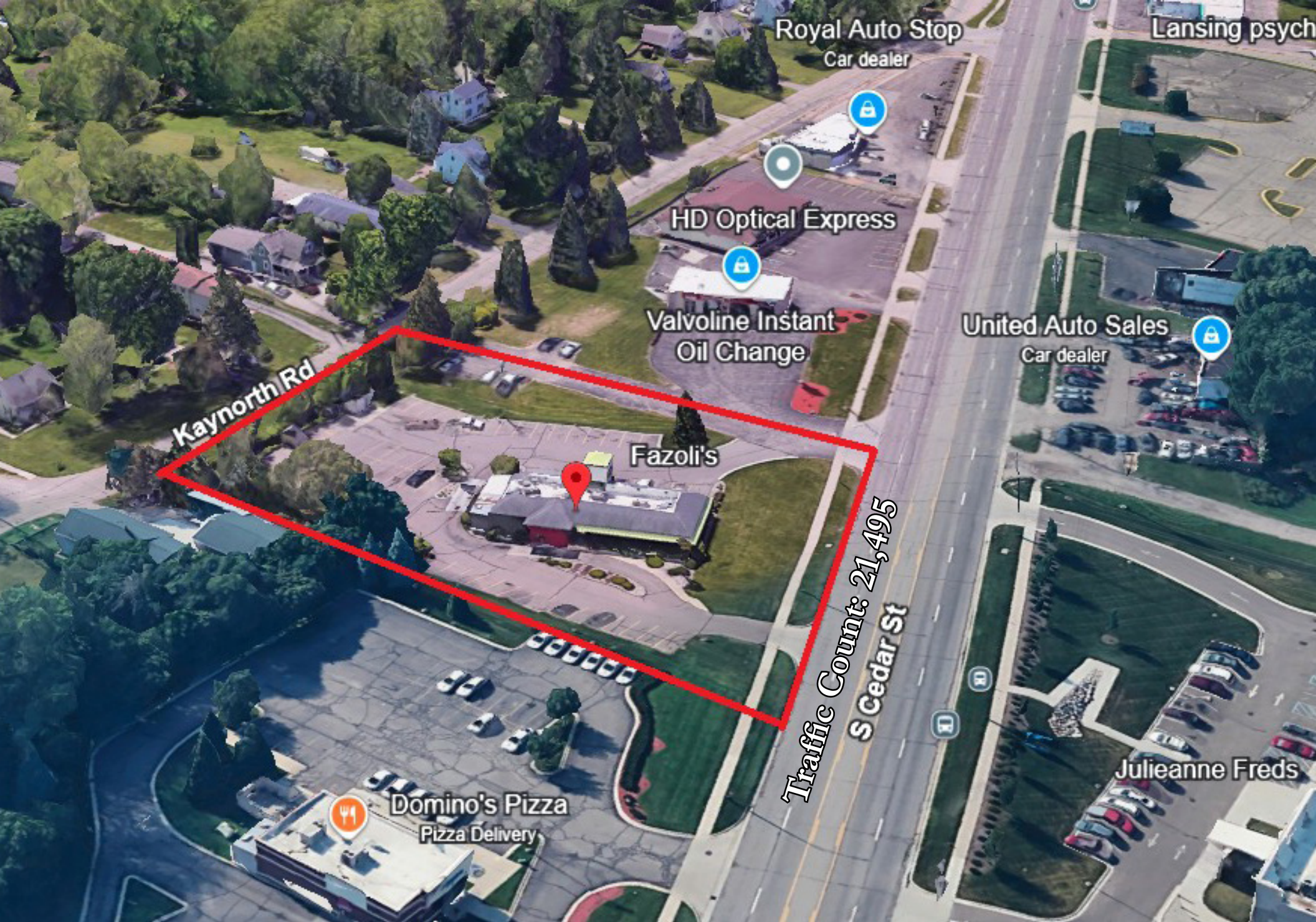
Tenant Summary

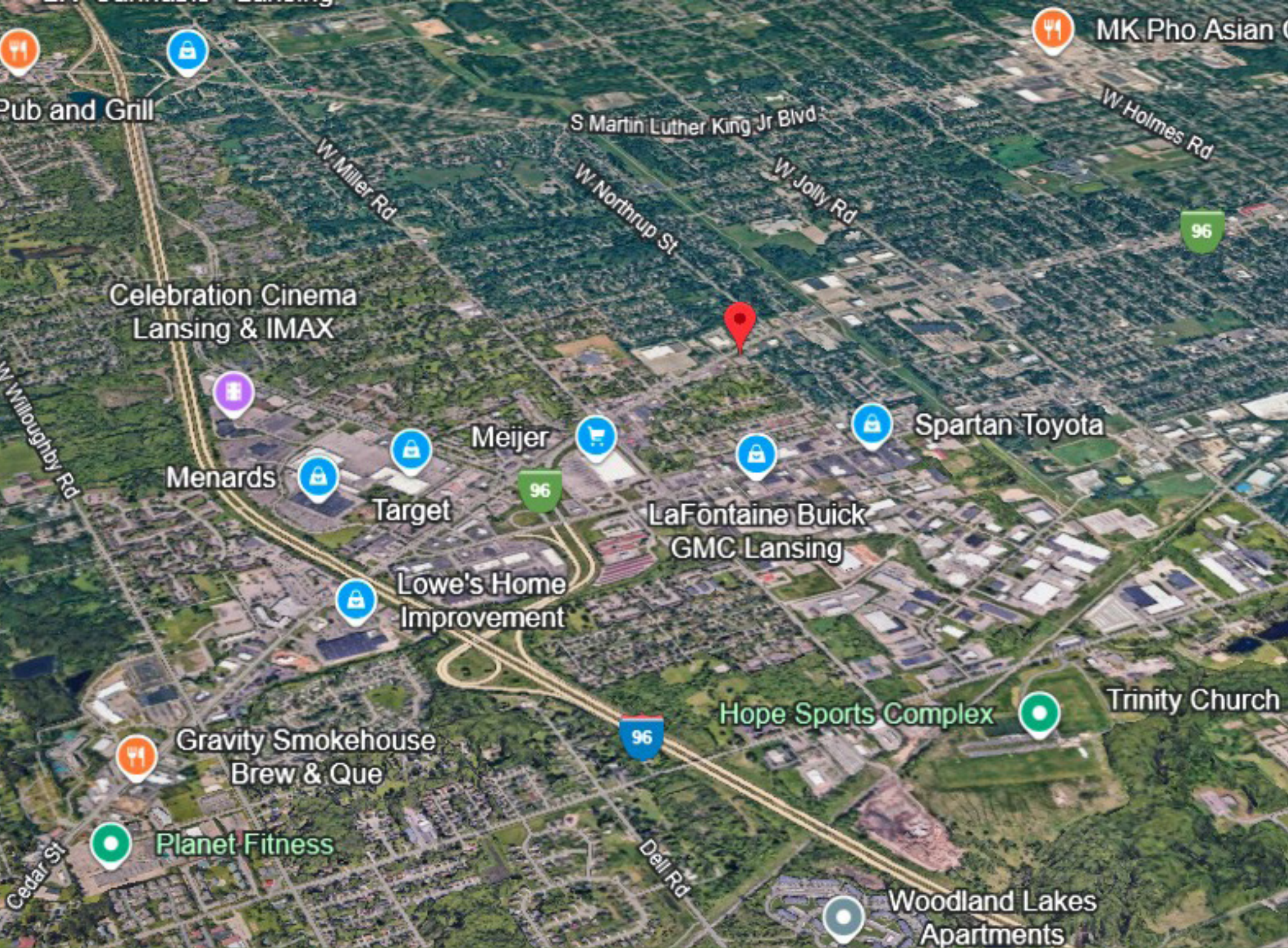
Tenant Trade Name	Fazoli's
Lease Guarantor	CHEPY LLC
Lease Type	NNN
Current Rent	\$5,603.75 Monthly \$67,245 Annually
Landlord Responsibilities	No Landlord Responsibilities
Lease Comencement Date	July 13, 1995
Current Lease Expiration Date	December 31, 2030
Term Remaining on Lease	12.31.2030
Rental Increases	5% CPI on options taken
Options	(2) 5 year options to renew

Tenant history

Property has been a Fazoli's for 28+ years. Current operator has been the operator since 2016. When he took over operations he remodeled and spent over \$80k on the property. He has since further remodeled the location. Seller has nothing but praise for tenant: consistent, courteous, hardworking operator.







Lansing Michigan

POPULATION
112,546

MEDIAN AGE
33.5

MEDIAN HOUSEHOLD INCOME
\$52,170

NUMBER OF EMPLOYEES
56,217

MEDIAN PROPERTY VALUE
\$119,400



DISCLOSURE & NON-DISCLOSURE

Information contained herein was obtained from the owner or sources we deem reliable. We have no reason to doubt its accuracy, but do not guarantee it. Prospective buyers should investigate and verify all information pertaining to the property. Recievers of this information commit to using it solely for it's purpose and not to disseminate Seller or Tenant information for any other use.



Exclusively Listed By



George L. Renz, CCIM, SIOR, ALC
President
408.846.1031
george@renzrenz.com
BRE Lic: 008545816

