

L.A. Plaza Shopping Center 36083 Plymouth Road, Livonia, Michigan

PROPERTY HIGHLIGHTS

Well located in the Detroit suburb of Livonia- an established community with long-term residents and a population over 85,000 within a 3-mile radius.

Excellent location along the Plymouth Road retail corridor and is directly across the street from the 3.3 million square foot, Ford Motor Company Livonia Transmission Plant- with over 1,500 employees and operating since 1964.

Subject is especially well-suited for destination tenants utilizing the convenient access to I-96 (1 mile North) and I-275 (1.5 miles West).



ACQUISITION SUMMARY

The L.A. Plaza Shopping Center is a newer (built 1995) single-story retail property built of masonry with timeless styling, and totaling 34,965 rentable square feet. As with other areas of Detroit, retail properties in Livonia are witnessing significant improvement in rental rates and sale prices the past 18 months. At the current 60% occupancy level, L.A. Plaza offers significant upside upon lease-up and stabilization.

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|------------------|---------|---------------------|-------|
| Date Acquired | 3/11/16 | Year 1 Cash-on-Cash | 10.7% |
| Square Footage | 34,965 | 3-Year IRR | 27.2% |
| Year Built | 1995 | 5-Year IRR | 29.3% |
| Purchase Price | \$1.9M | | |
| Replacement Cost | \$6.5M | | |
| Peak Value | \$2.5M | | |



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