



7700 Second St.,  
Suite 300  
Detroit, MI 48202

**Phone:** 313-872-1300  
**Fax:** 313-872-6040  
[www.summitcommercialllc.com](http://www.summitcommercialllc.com)

Attn: Ericka Meah-Wilson  
**Detroit Water and Sewerage Department**  
6425 Huber St.  
Detroit, MI 48211

October 28, 2020

**Re: Summary of Offers for 17161 Mack**

To Whom It May Concern:

Thank you for giving us the opportunity to market your property. Below, we have summarized the offers we have received so far.

Lessee	1 <sup>st</sup> Offer Amount	2 <sup>nd</sup> Offer Amount	Term	Comments
<b>DWSD Offer Price</b>	<b>1-60 months:</b> \$3,333/mth (\$40,000/yr) <b>61-120 months:</b> \$3,833.33/mth (\$46,000/yr)		<b>20 years</b>	<i>This offer was sent out to Ray Laethem and Verus Development.</i>
<b>Ray Laethem Automotive Group</b>	1-60 months: \$1,075/mth (\$12,900/yr)	1-60 mths: \$2,500/mth (\$30,000/yr) 61-120 mths: \$3,000/mth (\$36,000/yr) Land Lease	10 Years	Wants to expand their long-established Dealership that is nearby.
<b>Dortch Enterprises, LLC (Taco Bell Franchisee)</b>	<b>1-240 months:</b> \$2,000/mth (\$24,000/year)	<b>1-60 months:</b> \$3,000/mth (\$36,000) <b>61-120 months:</b> \$3,150/mth (\$37,800) <b>121-180 months:</b> \$3,308/mth (\$39,696) <b>181-240 months:</b> \$3,473/mth (\$41,676)	<b>20 Years with an Option to renew</b>	<b>They only need the front half of the site to build a new Taco Bell. They would probably sublease the back building out.</b>
<b>Rich n Gold Investment LLC</b>	1-60 Months: \$3,000/mth (\$36,000/yr) Land Lease		5 years with one option to renew	Used car lot with a detail and mechanical facility. They say they have over 30 years in the car Sale business.
<b>Verus</b>	1-120 \$24,000/yr	1-120: \$30,000/yr (8 ten-year options with 10%	10	Developer wants to build a retail/restaurant with a

<b>Development Group</b>	121-240 \$26,400/yr	increase each option)	years -8 10-year options	drive thru. Lease begins 180 days from site plan approval.
<b><i>AI Performance &amp; Fitness/Mackie Management LLC</i></b>	1-60 \$42,000/yr 61-120 \$45,000/yr (2 additional 5-year option periods at \$48K & \$50K)		10 years with 2 5-year options	African American owned Health and Fitness Facility (Will have Pilates, Free Weights, Zumba. Aerobics Machines, Yoga, Outdoor fitness space and more) Currently have a nearby space at 17243 Mack)
<b>Motor City Mission</b>	TBD	\$2,000/mth (\$24,000/yr) Land Lease	TBD	Non-Profit in business for 2 years.

We look forward to discussing the various offers and closing out this transaction for you.

Sincerely,



Bunia Parker  
Principal