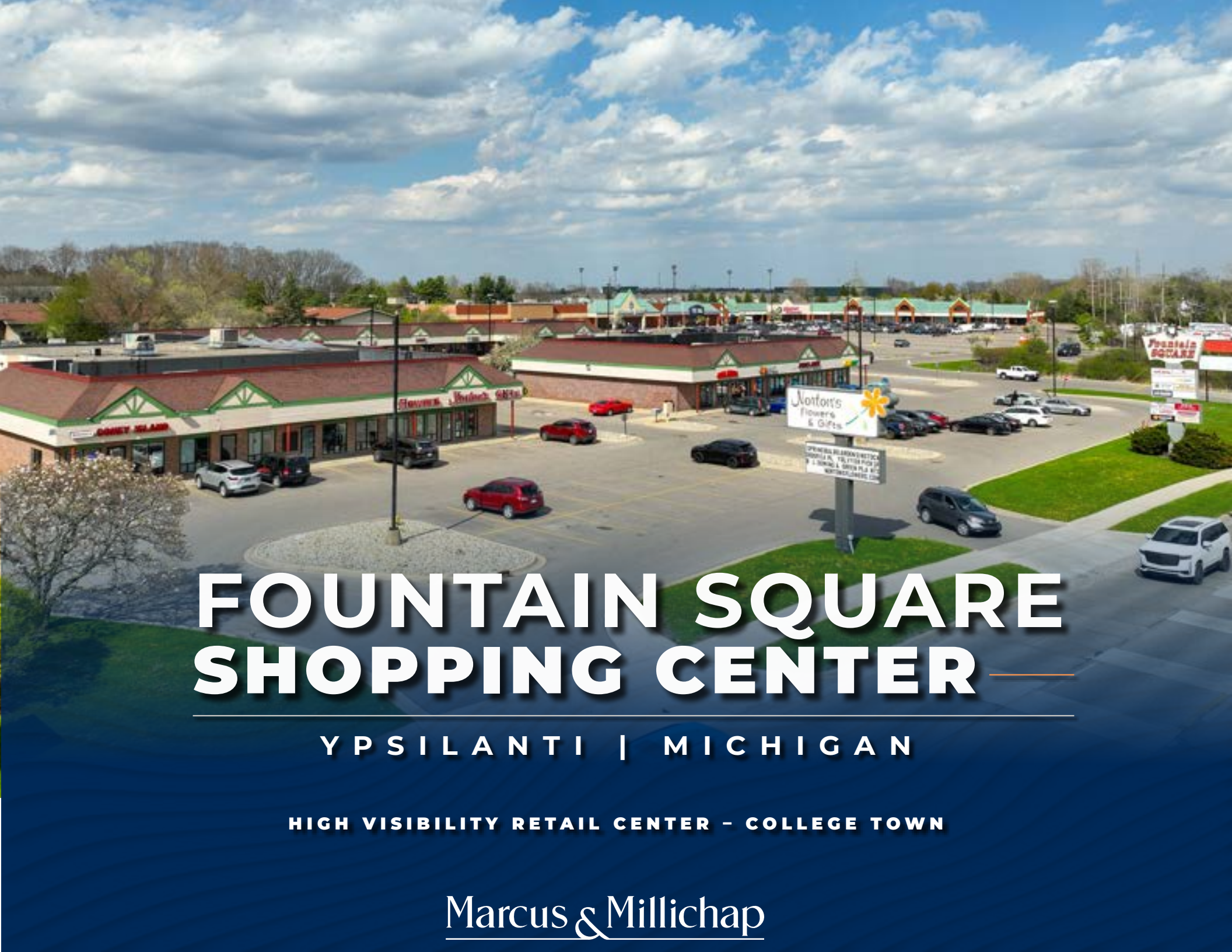




FOUNTAIN SQUARE SHOPPING CENTER

YPSILANTI | MICHIGAN

HIGH VISIBILITY RETAIL CENTER - COLLEGE TOWN

Marcus & Millichap

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FOUNTAIN SQUARE SHOPPING CENTER

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OFFERING PRICE

\$ 5,734,628

CAP RATE

8.35%

NET OPERATING INCOME

\$478,841

PRICE/SF

\$154.09

GROSS LEASABLE AREA

37,216 SF

YEAR BUILT

1988

LOT SIZE

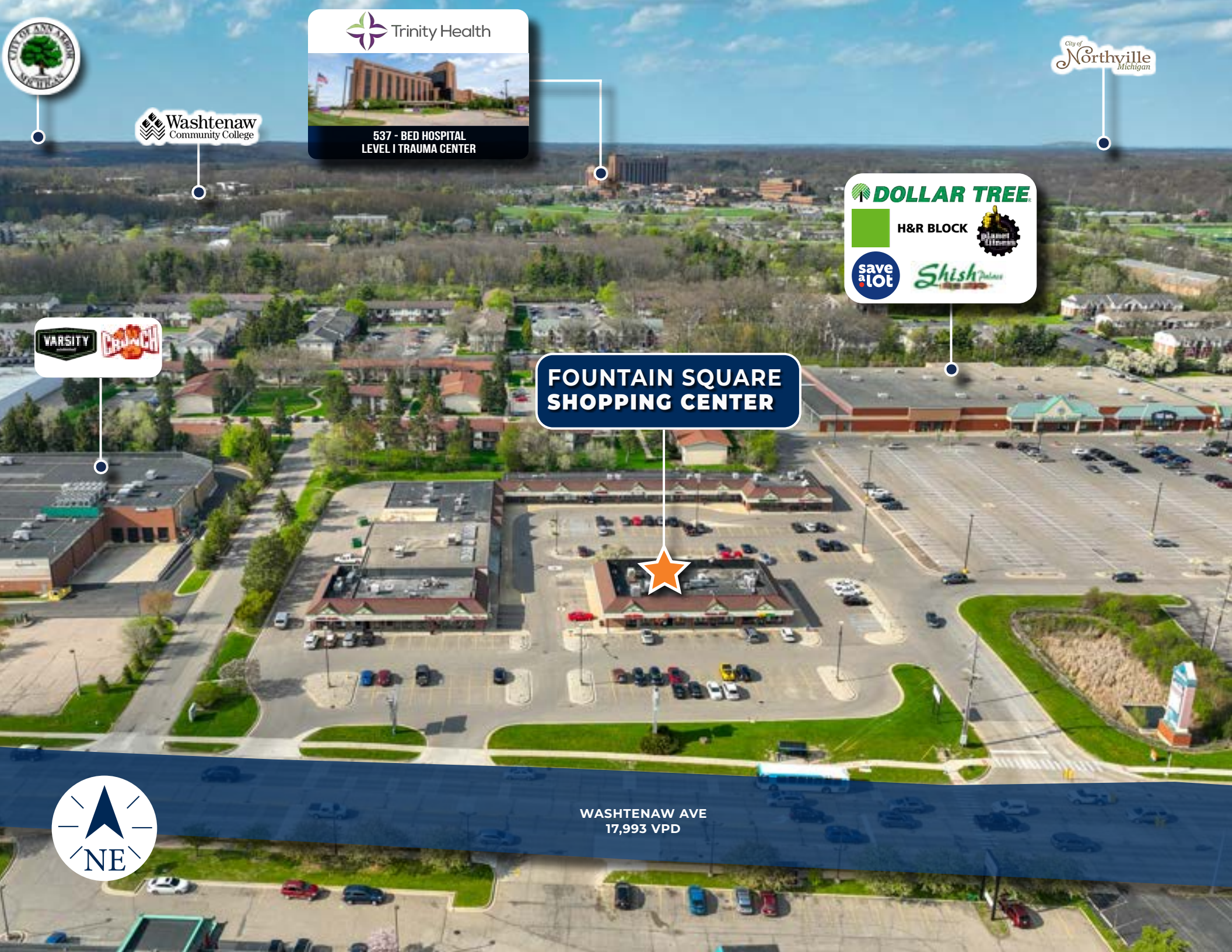
5.0 ACRES



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WASHTENAW AVE
17,993 VPD

INVESTMENT OVERVIEW



Marcus & Millichap is pleased to present Fountain Square Shopping Center, a 37,216-square-foot, multi-tenant neighborhood retail center located at 2864 Washtenaw Avenue in Ypsilanti, Michigan. The property is positioned along Washtenaw Avenue, a major thoroughfare providing direct connectivity between Ypsilanti and Ann Arbor, supporting strong visibility, access, and daily convenience for local residents and the surrounding workforce. Fountain Square benefits from immediate proximity to US-23 and convenient access to I-94, offering efficient north-south and east-west connectivity throughout Washtenaw County and the greater Detroit and Ann Arbor metro areas.

The property is strategically located near several of the region's most significant institutional and employment drivers, including Eastern Michigan University, Washtenaw Community College, and Trinity Health Ann Arbor Hospital. Eastern Michigan University enrolls 12,631 students and serves as a major educational and employment anchor within the Ann Arbor-Ypsilanti corridor. Washtenaw Community College enrolls 11,133 students and employs a substantial academic and administrative workforce, creating sustained demand for nearby retail, service, and dining offerings. Trinity Health Ann Arbor Hospital, a 537-licensed-bed regional medical center located directly behind the property, serves as a major healthcare and employment hub, drawing a steady daily population of medical professionals, patients, and visitors that further supports consistent traffic and neighborhood retail demand along the Washtenaw Avenue corridor.

Fountain Square also benefits from adjacency to an established retail shopping plaza, reinforcing the area as a consolidated retail node with strong consumer draw. The concentration of neighboring retail and service uses enhances cross-shopping activity and long-term tenant viability, while the surrounding residential density ensures the center continues to function as a true neighborhood shopping destination. The property's service-oriented tenant mix is well aligned with the needs of the local community, institutional users, and nearby healthcare and educational employment bases.

The center's location along the Ann Arbor-Ypsilanti corridor provides a compelling blend of affordability, access, and demand drivers. Ann Arbor's limited retail supply, strong income demographics, and institutional density continue to push retail demand outward along Washtenaw Avenue, positioning Fountain Square to capture spillover demand while maintaining strong local relevance. This corridor-driven positioning supports long-term stability and creates meaningful upside through lease-up of remaining vacancy and rental rate normalization.

Washtenaw County remains one of Michigan's most economically resilient markets, supported by a diversified employment base anchored by education, healthcare, technology, and advanced manufacturing. Fountain Square's proximity to major educational institutions, a 537-bed regional healthcare anchor, adjacent retail, and regional highway infrastructure positions the asset as a durable neighborhood retail investment with embedded demand, strategic corridor exposure, and long-term growth potential.



FOUNTAIN SQUARE SHOPPING CENTER

YPSILANTI | MICHIGAN

OFFERING HIGHLIGHTS

- **Neighborhood Retail Center:** 37,216 SF multi tenant shopping center located along the Ann Arbor-Ypsilanti corridor
- **Strategic Washtenaw Avenue Location:** Positioned along Washtenaw Avenue, a major thoroughfare providing direct connectivity between Ypsilanti and Ann Arbor
- **Strong Institutional Proximity:** Near Eastern Michigan University (12,631 students) and Washtenaw Community College (11,133 students), supporting consistent service-oriented retail demand
- **Adjacent Healthcare Presence:** Trinity Health Ann Arbor Hospital, a 537-licensed-bed medical center, is located directly behind the property
- **High Visibility & Access:** Convenient ingress/egress with proximity to US-23 and I-94, supporting efficient local and regional connectivity
- **Established Retail Node:** Adjacent to an existing retail plaza, reinforcing cross-shopping activity and long-term tenant viability
- **Service-Oriented Demand Drivers:** Tenant mix aligned with daily needs of nearby residents, students, healthcare staff, and institutional employees
- **Ann Arbor Spillover Positioning:** Benefits from limited retail supply in Ann Arbor and demand extending east along the Washtenaw Avenue corridor
- **Resilient Washtenaw County Market:** Supported by education, healthcare, technology, and diversified employment base
- **Value-Add Upside:** Opportunity for leasing remaining vacancy and rental rate normalization within a stable neighborhood retail setting

A photograph of the Fountain Square Shopping Center at dusk. The building is a single-story commercial structure with a brick facade and large glass windows. The roof features green-trimmed gables. A sign for "NO JUICE BAR & Cafe" is visible on the right side of the building. The foreground shows a paved parking lot and a sidewalk. The sky is dark with some clouds.

FOUNTAIN SQUARE SHOPPING CENTER

YPSILANTI | MICHIGAN

FINANCIALS & OPERATING DATA

SUMMARY:

Price	\$5,734,628
Number of Suites	18
Price Per SqFt	\$154.09
Gross Leasable Area (GLA)	37,216 SF
Lot Size	5.0 Acres
Year Built	1988
Occupancy	96.67%

RETURNS	Current
CAP Rate	8.35%
Cash-on-Cash	9.10%
Debt Coverage Ratio	1.49

FINANCING	1st Loan
Loan Amount	\$4,014,239
Loan Type	New
Interest Rate	6.40%
Amortization	25 Years
Year Due	2031

OPERATING DATA

INCOME		Current
Scheduled Base Rental Income		\$555,089
Total Reimbursement Income	77.1%	\$205,194
Scheduled Gross Revenue		\$760,283
Additional General Vacancy	2.0%	(\$15,206)
Effective Gross Revenue		\$745,077
Less: Operating Expenses	35.7%	(\$266,236)
Net Operating Income		\$478,841
Cash Flow		\$478,841
Debt Service		(\$322,250)
Net Cash Flow After Debt Service	9.10%	\$156,592
Principal Reduction		\$67,289
Total Return	13.01%	\$223,881

OPERATING EXPENSES		Current
CAM		\$82,197
Insurance		\$27,364
Real Estate Taxes		\$132,675
Management Fee		\$24,000
Total Expenses		\$266,236
Expenses/SF		\$7.15

OPERATING STATEMENT

Income	Per SF	Current
Scheduled Base Rental Income	\$14.92	\$555,089
Expense Reimbursement Income		
CAM		\$79,624
HVAC Maintenance		\$2,241
Insurance		\$21,087
Real Estate Taxes		\$102,242
Total Reimbursement Income		\$205,194
Scheduled Gross Revenue		\$760,283
Additional General Vacancy		\$(15,206)
Effective Gross Revenue		\$745,077
Operating Expenses	Per SF	Current
Electric		\$3,029
Water		\$165
Trash		\$33,749
Sweeping		\$3,715
Repairs & Maintenance		\$6,386
Landscaping		\$7,784
Snow Removal		\$24,720
HVAC Maintenance		\$2,649
Insurance		\$27,364
Real Estate Taxes		\$132,675
Management Fee		\$24,000
Total Expenses	\$7.15	\$266,236
Expenses as % of EGR		35.7%
Net Operating Income	\$12.87	\$478,841

NOTE: Taxable Value of \$1,731,289 and a State Equalized Value (SEV) of \$2,026,000; NHMR 65.48

Taxes shown are based on the SEV

TENANT SUMMARY - RENT ROLL (JUNE 2026)

TENANT	SUITE	SQ. FT	% BLDG. SHARE	LEASE COMM.	LEASE EXP.	ANNUAL RENT/SF	RENT PER MONTH	RENT PER YEAR	RENT INCREASE	CHANGES ON	LEASE TYPE	RENEWAL OPTIONS
Miny's Mexican	2866/A	946	2.5%	3/1/08	2/28/30	\$18.72	\$1,472	\$17,668	Annual CPI	Mar-2027	NNN	
Subway	2868/B	930	2.5%	12/1/88	11/30/28	\$27.84	\$2,157	\$25,890	Annual CPI	Dec-2026	NNN	(2) 3-Year
China Chef	2870/C	1,650	4.4%	2/15/00	2/28/30	\$18.24	\$2,504	\$30,048	Annual CPI	Mar-2027	NNN	(2) 5-Year
Vista PCS/Boost	2872A/S	1,330	3.6%	11/13/20	7/31/28	\$18.60	\$2,058	\$24,696	\$2,166	Aug-2026	NNN	(1) 3-Year
Papa Johns	2872B/Q	2,197	5.9%	7/15/24	11/14/29	\$17.52	\$3,200	\$38,400			NNN	(2) 5-Year
Spice Palace	2874/P	1,750	4.7%	6/1/24	7/31/29	\$18.48	\$2,700	\$32,400	\$2,808	Aug-2027	Modified Gross	
Alez Nuthouse	2876/O	2,276	6.1%	6/1/25	5/31/28	\$14.64	\$2,767	\$33,204	\$2,862	Jun-2027	NNN	
No Label Juice	2878/N	659	1.8%	2/1/24	1/31/27	\$12.96	\$713	\$8,556			NNN	
Nene Hair/Drip	2880/82/L,M	2,590	7.0%	7/1/21	5/31/29	\$17.52	\$3,774	\$45,288	Annual CPI	Jun-2027	Modified Gross	
AJ Barber	2884/K	1,180	3.2%	10/1/24	11/30/26	\$18.84	\$1,850	\$22,200			Modified Gross	
Hair Arts	2886/J	1,170	3.1%	7/1/00	6/30/15	\$19.56	\$1,910	\$22,921	Annual CPI		NNN	
Vacant	2888I	1,151	3.1%			\$0.00	\$0	\$0				
Dialysis Access Care	2890/92/G,H	5,336	14.3%	11/1/25	10/31/35	\$18.48	\$8,228	\$98,737	\$8,402	Jan-2027	NNN	
Nephrology Associates	2894/F	1,799	4.8%	10/16/25	10/31/26	\$21.36	\$3,200	\$38,400			Modified Gross	
Antonio's Coney Island	2896/98/E/D	2,101	5.6%	9/13/13	11/30/29	\$19.92	\$3,493	\$41,916	\$3,615	Apr-2027	NNN	(1) 5-Year
Norton's-Floral Futures	2900/R	10,063	27.0%	6/1/05	5/31/30	\$6.84	\$5,783	\$69,401			NNN	(1) 5-Year
Vacant (former ATM space)		88	0.2%			\$0.00	\$0	\$0				
Total		37,216				\$14.77	\$45,809	\$549,725				

A photograph of the Fountain Square Shopping Center at dusk. The building is a long, single-story structure with a dark roof and green-trimmed gables. Several storefronts are visible, including one with a sign that partially reads "ARTS". In the foreground, a dark-colored sedan is parked in a marked parking space. Another car is partially visible behind it. The sky is dark with some clouds. The image is overlaid with a dark blue gradient on the right side.

FOUNTAIN SQUARE SHOPPING CENTER

YPSILANTI | MICHIGAN



TENANT OVERVIEWS



Miny's Mexican Restaurant is a locally owned restaurant concept operating two locations serving the Ypsilanti and Ann Arbor markets. The restaurants offer traditional Mexican cuisine with dine-in, carryout, and delivery service, catering to nearby residential neighborhoods, students, and commuter traffic. Miny's emphasizes value-oriented pricing and familiar menu offerings that support repeat local patronage. The Ypsilanti location operates within a neighborhood-serving retail environment along Washtenaw Avenue, benefiting from strong visibility and proximity to established retail users and dense residential areas. The Ann Arbor location, situated along Broadway Street near downtown, expands the brand's reach into a higher-density, institutionally supported market. Both locations are configured to support efficient kitchen operations with modest dining areas, consistent with small-format strip-center restaurant tenancy. As a locally operated food-service tenant with multiple operating locations, Miny's benefits from steady demand driven by convenience dining, takeout, and delivery trends, supporting stable ongoing operations.



Subway is a privately owned, multinational quick-service restaurant chain specializing in made-to-order sandwiches and fast-casual dining. Founded in 1965 in Bridgeport, Connecticut, by Fred DeLuca and Peter Buck, the brand has grown into the world's largest single-brand restaurant system, operating approximately 37,000 locations across more than 100 countries. Subway maintains U.S. corporate operations historically based in Connecticut, with expanded executive offices in Miami following its acquisition by affiliates of Roark Capital Group in 2024. The company operates exclusively under a franchise model, with all restaurants independently owned and operated by franchisees. Individual Subway locations are not corporately leased or guaranteed, and day-to-day operations are the responsibility of the franchise operator. With more than six decades of operating history and broad global brand recognition, Subway benefits from consistent consumer demand driven by value-oriented pricing, convenience, and a highly standardized operating format, positioning the brand as a durable quick-service tenant commonly located within neighborhood and strip-center retail environments.

CHINA CHEF

China Chef is a locally operated Chinese restaurant serving the Ypsilanti and eastern Washtenaw County market. The tenant operates a single location within Fountain Square Shopping Center along Washtenaw Avenue, a well-traveled commercial corridor connecting Ypsilanti to Ann Arbor. The restaurant focuses on quick-service dine-in, carryout, and delivery offerings, catering to nearby residential neighborhoods, student housing, and daytime traffic from surrounding retail and service users. The location benefits from placement within an established neighborhood shopping center anchored by daily-needs and service-oriented tenants, supporting consistent visitation and repeat customer traffic. China Chef's business model prioritizes efficient kitchen operations and limited front-of-house space, allowing the tenant to function effectively within a small-format retail footprint typical of strip-center restaurant uses. The tenant's long-standing presence within the plaza and focus on value-oriented menu offerings support steady operations and position China Chef as a complementary neighborhood restaurant tenant within Fountain Square Shopping Center.

TENANT OVERVIEWS



Boost Mobile is a nationally recognized wireless telecommunications brand specializing in prepaid, no-contract mobile phone service. Founded in 2000, the brand focuses on value-oriented wireless plans, smartphones, and accessories marketed toward cost-conscious consumers, offering nationwide coverage and flexible service options without long-term contractual obligations through independently owned authorized retailers. Boost Mobile maintains a large national retail footprint with approximately 1,500 to 1,800 branded locations across the United States, favoring smaller-format spaces within neighborhood retail centers, urban corridors, and value-oriented shopping districts. As a prepaid wireless provider, the tenant benefits from non-discretionary consumer demand, recurring monthly service payments, and steady customer turnover driven by device upgrades and plan changes, supporting consistent occupancy and positioning Boost Mobile as a durable small-format retail tenant well suited for neighborhood and strip-center properties.



Papa John's is a nationally and internationally recognized quick-service pizza brand and one of the largest pizza delivery companies in the world. Founded in 1984, the company has grown into a global platform with approximately 6,000 restaurants across more than 50 countries, supported by a long operating history and strong brand recognition. Papa John's operates primarily through a franchise-based business model, with franchisees responsible for day-to-day operations while benefiting from national marketing, established supply chain infrastructure, and centralized brand support. Restaurants are typically positioned within established retail corridors and neighborhood trade areas, emphasizing efficient carryout and delivery-oriented service. As a nationally recognized quick-service restaurant brand, Papa John's benefits from non-discretionary food demand, strong consumer brand loyalty, and recurring sales driven by takeout, delivery, and digital ordering channels.



Indian Restaurant is a single-location, locally operated restaurant serving the Ypsilanti and eastern Washtenaw County market. The business operates its sole location within Fountain Square Shopping Center along Washtenaw Avenue, a well-traveled commercial corridor connecting Ypsilanti to Ann Arbor. The restaurant offers traditional Indian cuisine with dine-in, carryout, and delivery service, catering to nearby residential neighborhoods, students, and commuter traffic. The location benefits from placement within an established neighborhood shopping center comprised of service-oriented and value-driven tenants, supporting consistent daily visitation and repeat patronage. The restaurant's format is well suited for strip-center retail, utilizing an efficient kitchen layout and moderate dining area within a footprint typical of neighborhood restaurant tenants. The tenant's specialty cuisine focus and complementary positioning within Fountain Square Shopping Center support stable operations and ongoing occupancy.

TENANT OVERVIEWS



Alez Roastery is a locally operated, single-location specialty coffee roastery and café that combines a craft beverage program with a specialty retail focus, offering freshly roasted coffee, espresso-based drinks, matcha beverages, and a diverse selection of specialty food and retail products. Alez Roastery features an extensive assortment of roasted nuts and seeds, dried fruits, candies, sweets, Turkish delights, desserts, and complementary packaged goods, supporting both on-site consumption and takeout sales, expanding the concept beyond a traditional café model into a hybrid food, beverage, and specialty retail destination. The operation emphasizes quality and craftsmanship through curated sourcing, in-house roasting, and a carefully selected product lineup, while operating in a compact, counter-service format well suited for strip-center retail that supports efficient operations, strong throughput, and repeat customer visits.



No Label Juice is a locally owned, single-location juice and wellness beverage concept serving the Ypsilanti and eastern Washtenaw County market. The business opened its first brick-and-mortar location in 2025 within Fountain Square Shopping Center along Washtenaw Avenue, following an initial period of operation through farmers markets, pop-ups, and shared commercial kitchen facilities. No Label Juice specializes in freshly prepared juices, smoothies, and health-focused beverage and food offerings designed primarily for takeout and on-the-go consumption. The company's mission is to provide access to healthy juice and food alternatives in urban communities while promoting nutrition education and overall wellness. No Label Juice emphasizes the use of fresh, high-quality ingredients and positions itself as an approachable, community-focused wellness concept. The tenant operates within a compact, small-format retail footprint featuring counter service and limited seating, allowing for efficient operations and minimal build-out requirements. As a specialty beverage tenant, No Label Juice benefits from recurring demand tied to convenience dining and wellness-oriented consumer trends, positioning it as a complementary neighborhood tenant within Fountain Square Shopping Center.

NENE HAIR BRAIDING

NeNe African Hair Braiding is a locally operated hair-braiding salon serving the Ypsilanti and eastern Washtenaw County market. The business operates within Fountain Square Shopping Center along Washtenaw Avenue, a well-established neighborhood retail corridor connecting Ypsilanti to Ann Arbor. The salon provides professional hair-braiding and protective styling services, including box braids, knotless braids, twists, and other traditional styles, serving a repeat, appointment-driven customer base. Established in 2001, NeNe African Hair Braiding has operated in the Ypsilanti market for more than two decades, reflecting long-term local presence and customer familiarity. The salon functions as a service-oriented personal-care tenant typical of neighborhood strip-center retail, operating within a small-format footprint with minimal build-out requirements.

TENANT OVERVIEWS

DRIP

Drip is a fashion-focused retail concept offering contemporary apparel and lifestyle merchandise rooted in streetwear-inspired design and self-expression. The brand positions itself around individuality, confidence, and personal style, with the slogan “Your Fashion... Your Lifestyle,” reflecting a lifestyle-oriented retail identity rather than single-category apparel sales. Drip’s product offerings include graphic apparel, branded clothing, and complementary fashion and lifestyle items designed to appeal to a style-conscious customer base. The retail concept emphasizes bold visual presentation, branded merchandise, and trend-forward aesthetics consistent with urban and streetwear-influenced retail formats. The store operates within a boutique-style footprint suited for strip-center retail, supporting efficient merchandising and direct customer engagement. As a specialty fashion tenant, Drip contributes to experiential retail traffic driven by style, brand identity, and repeat visitation, complementing the center’s mix of service, food, and specialty retail uses.

AJ Barbershop

AJ Barber Shop is a locally operated barber shop providing professional grooming services to the Ypsilanti and eastern Washtenaw County market. AJ Barber Shop offers traditional barber services, including haircuts, beard grooming, hot towel shaves, and precision styling, serving a repeat, appointment-driven customer base. The shop emphasizes established grooming techniques alongside modern styling practices, focusing on consistency, craftsmanship, and client experience. Operations are conducted within a small-format retail footprint typical of service-oriented personal-care tenants, allowing for efficient staffing and service turnover. Barber services are labor-based and recur regularly for many customers, supporting consistent visit frequency and predictable demand. AJ Barber Shop contributes steady daily and weekly traffic and complements nearby food, beverage, and service-oriented retail uses.

HAIR - ARTS

Hair Arts is a locally operated, full-service hair salon serving the Ypsilanti and eastern Washtenaw County market. Founded in 1992, the business has operated in the community for more than 30 years, reflecting a long-standing local presence and customer familiarity. Hair Arts provides a range of salon services, including haircuts, coloring, and styling, supporting a repeat, appointment-driven clientele. The salon functions as a service-oriented personal-care tenant typical of neighborhood strip-center retail. Operations are conducted within a small-format retail footprint with limited build-out requirements, supporting efficient staffing and predictable daily activity. Hair salon services are recurring in nature and generate consistent customer visits, contributing to steady weekly traffic patterns. As an established personal-services tenant, Hair Arts complements the surrounding mix of neighborhood-serving food, beverage, and service uses through ongoing, non-discretionary grooming demand.



TENANT OVERVIEWS

NEPHROLOGY ASSOCIATES OF MI/DIALYSIS ACCESS CARE OF SOUTHEAST MICHIGAN.

Nephrology Associates of Michigan is a physician-led medical practice specializing exclusively in the diagnosis and treatment of kidney disease, hypertension, and related renal conditions. Founded in 1974, the practice has served patients and referring physicians throughout Southeast Michigan for more than five decades, establishing a long operating history and a strong regional reputation for specialized nephrology care. The group is comprised of board-certified nephrologists and experienced clinical staff, including nurse practitioners and interventional nephrologists, providing comprehensive outpatient services across seven clinical office locations in Adrian, Brighton, Chelsea, Howell, Monroe, Plymouth, and Ypsilanti. In addition to its outpatient clinics, the practice operates a dedicated Dialysis Access Center, and its physicians serve as medical directors for numerous dialysis facilities throughout the region, reinforcing its integral role within the regional dialysis and renal-care infrastructure. As a specialty nephrology provider, the tenant benefits from non-discretionary healthcare demand driven by chronic kidney disease management, long-term patient relationships, and recurring referral volume, supporting stable operations and consistent space utilization. Nephrology Associates has run the operations at this location since 2004. Nephrology Associates owns Dialysis Access Care and Dialysis Access Care is a specialty outpatient medical facility providing dialysis-access and vascular care services to patients.

ANTONIO'S CONEY ISLAND

Antonio's Coney Island is a locally owned, full-service restaurant offering a combination of classic American diner fare and Central American cuisine. The restaurant serves breakfast, lunch, and dinner, with a menu that includes traditional Coney Island items alongside Honduran and Latin-inspired dishes, operating as a single-location concept that draws a steady customer base from nearby residential neighborhoods and daily commuter traffic. The restaurant utilizes a casual dine-in and takeout service model within a strip-center retail footprint, supporting consistent daily traffic throughout extended operating hours, with menu pricing and portion sizes positioned to encourage repeat visitation across multiple dayparts. As a neighborhood restaurant tenant, Antonio's benefits from recurring dining demand and complements the center's mix of service, medical, and specialty retail uses by providing a daily-needs food option that supports both planned visits and incidental cross-shopping within the center.



Norton's Floral Futures, operating as Norton's Flowers & Gifts, is a long-established, locally operated floral and specialty retail business serving the Ypsilanti and greater Ann Arbor markets. Founded in 1892, the company has operated continuously for more than 130 years, making it one of Michigan's oldest and most established florists. Norton's provides a broad range of products and services, including fresh floral arrangements, seasonal décor, plants, gift items, and event-based floral design for both personal and commercial occasions. The business functions as a destination-oriented specialty retailer with demand driven by life-event purchases, holidays, corporate needs, and recurring personal gifting occasions, with operations that include in-store retail sales and delivery fulfillment. Norton's long operating history, brand recognition within the local market, and diversified revenue streams support stable operations and position the business as an established specialty retail tenant within the Shopping Center.



A photograph of the Fountain Square Shopping Center at dusk. The building features a long, low profile with a prominent glass-enclosed entrance and a series of large windows. The sky is a deep blue with some light clouds. The foreground shows a paved parking lot with a storm drain. A large white diagonal graphic element cuts across the right side of the image.

FOUNTAIN SQUARE SHOPPING CENTER

YPSILANTI | MICHIGAN



23

23



CHINA PALACE
RESTUARANT

HUA XING ASIA
MARKET



FOUNTAIN SQUARE
SHOPPING CENTER



WASHTENAW AVE
17,993 VPD



THE LOCATION



YPSILANTI, MICHIGAN

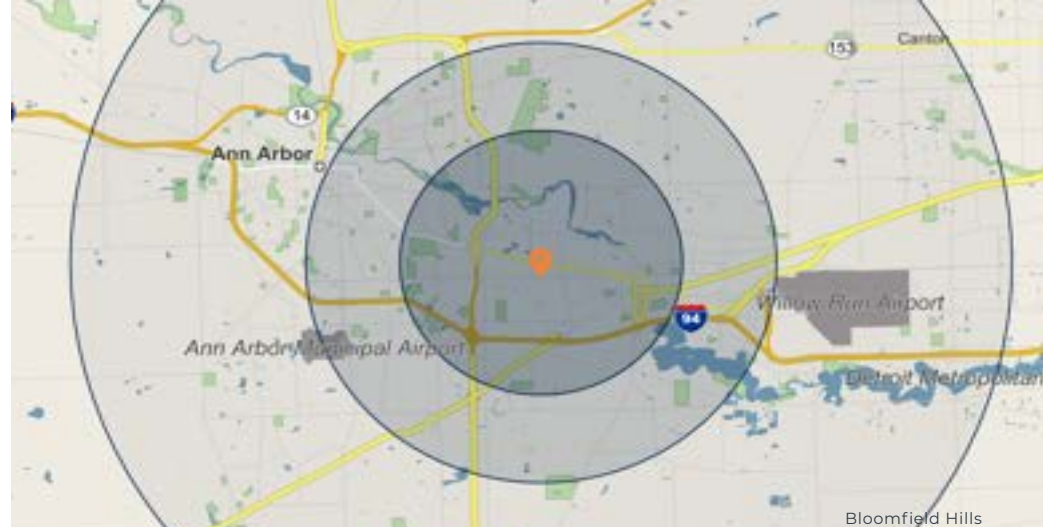
Ypsilanti is an established Southeast Michigan community located approximately six miles east of Ann Arbor and 35 miles west of downtown Detroit. Positioned along the Interstate 94 corridor and connected by US-23 and Washtenaw Avenue, the city benefits from strong regional accessibility and functions as a key link between Ann Arbor's institutional core and the broader Detroit metropolitan area. This connectivity supports commuter traffic, employment mobility, and sustained commercial activity throughout the market.

The local economy is supported by higher education, healthcare, and public sector employment. Eastern Michigan University, located within the city, serves as one of the region's primary institutional anchors, enrolling more than 12,000 students and employing a substantial academic and administrative workforce. Washtenaw Community College further strengthens the market's educational base, generating consistent daytime population and demand for nearby retail, dining, and service-oriented businesses. Ypsilanti also benefits from proximity to major healthcare providers, including Trinity Health Ann Arbor Hospital and Michigan Medicine, reinforcing the area's role as part of a larger regional medical network.

Ypsilanti's residential profile includes a mix of long-established neighborhoods, student housing, and workforce housing tied to nearby educational, healthcare, and technology employment centers. This residential density supports neighborhood-serving retail uses with recurring daily demand. The city's affordability relative to Ann Arbor continues to attract residents seeking access to institutional employment and amenities while maintaining lower housing and operating costs, contributing to stable population demand.

Retail activity in Ypsilanti is concentrated along established commercial corridors, particularly Washtenaw Avenue, which connects the city directly to Ann Arbor and serves as a primary commuter route. Limited retail supply and development constraints in Ann Arbor have pushed commercial demand eastward along this corridor, positioning Ypsilanti to capture spillover demand while maintaining strong local relevance. This corridor-driven positioning supports long-term stability for well-located neighborhood retail assets.

Overall, Ypsilanti offers a blend of institutional proximity, regional connectivity, residential density, and affordability. These fundamentals support consistent retail performance and position the market as a durable location for neighborhood-oriented commercial investment within one of Southeast Michigan's strongest countywide economies.



DEMOGRAPHICS	1-MILE	3-MILE	5-MILE
POPULATION			
2025 POPULATION ESTIMATE	63,134	181,616	375,943
2030 POPULATION PROJECTION	63,784	183,258	380,908
DAYTIME POPULATION	72,027	287,445	455,538
HOUSEHOLD			
2025 HOUSEHOLDS ESTIMATE	28,553	74,934	152,492
2030 HOUSEHOLDS PROJECTION	28,966	76,098	155,280
INCOME			
2025 AVERAGE HH INCOME	\$90,866	\$91,847	\$120,840

ECONOMY | DETROIT MSA

- Multiple Fortune 500 corporations are based in the metro, including many in the auto industry, such as Ford Motor Co., General Motors Corp. and Penske Automotive Group. Other companies include Autoliv, BorgWarner, DTE Energy, Lear and Ally Financial.
- A growing knowledge-based economy is supplementing the manufacturing and automotive industries. The New Economy Initiative for Southeast Michigan provides support and networking for entrepreneurial activity.
- The economy is diversifying into the healthcare and technology sectors, attracting companies to the area. Tech companies work alongside the auto industry.

MAJOR AREA EMPLOYERS

General Motors Corp.
Henry Ford Health System
American Axle & Manufacturing
DTE Energy Co.
Beaumont Health
Quicken Loans
Trinity Health
Ford Motor Co.
Detroit Medical Center
Arvin Innovation

COUNTY



WASHTENAW COUNTY | MICHIGAN

Washtenaw County is one of Southeast Michigan's most economically resilient and institutionally anchored markets, supported by a diversified employment base, strong demographics, and long term demand drivers. Located immediately west of Wayne County, the county includes the cities of Ann Arbor and Ypsilanti and benefits from direct connectivity to Detroit, Detroit Metropolitan Airport, and the broader Midwest via Interstate 94, US 23, and major arterial corridors including Washtenaw Avenue.

The local economy is led by higher education, healthcare, research, and advanced technology, with the University of Michigan serving as the county's primary economic anchor. One of the nation's leading public research institutions, the university is the region's largest employer and supports tens of thousands of faculty, staff, researchers, and students. Its presence generates consistent demand for housing, retail, healthcare services, and neighborhood oriented commercial uses throughout the county.

Healthcare represents another core pillar of the Washtenaw County economy. Michigan Medicine and Trinity Health Ann Arbor Hospital anchor a robust network of hospitals, outpatient facilities, and specialty medical practices serving both local residents and the greater Southeast Michigan region. These institutions support high employment density and a sizable daytime population, reinforcing stable, year round demand for nearby retail and service oriented businesses.

Washtenaw County also benefits from a strong technology and innovation ecosystem driven by university research, startup formation, and corporate investment. The county attracts a highly educated workforce and maintains above average household incomes, contributing to strong consumer spending and retail performance. Limited retail supply within Ann Arbor, combined with development constraints, continues to push commercial demand outward along established corridors connecting Ann Arbor and Ypsilanti, positioning well located neighborhood retail assets to benefit from both local density and spillover demand.

Regional accessibility further strengthens the county's position. Interstate 94 provides direct east west connectivity between Detroit and Chicago, while US 23 supports north south movement throughout Southeast Michigan. This infrastructure facilitates commuter traffic, regional employment access, and sustained visibility for commercial properties positioned along major thoroughfares.

Overall, Washtenaw County offers a compelling combination of institutional stability, diversified employment, strong demographics, and long term growth fundamentals. These characteristics support durable neighborhood retail performance and position the market as one of Michigan's most attractive environments for long term commercial real estate investment.



NEARBY COLLEGES



EASTERN MICHIGAN UNIVERSITY | WASHTENAW COMMUNITY COLLEGE

Eastern Michigan University (“EMU”) and Washtenaw Community College (“WCC”) represent two of the most significant educational and employment drivers within the Ann Arbor-Ypsilanti corridor, collectively supporting long-term demand, workforce stability, and daily commercial activity throughout the surrounding trade area.

Eastern Michigan University is located in Ypsilanti, Michigan and serves as a major public university within Southeast Michigan. EMU enrolls 12,631 students and offers a broad range of undergraduate and graduate programs across education, health sciences, business, engineering, and applied sciences. The university maintains a strong commuter student base and employs a substantial academic, administrative, and support workforce, contributing meaningfully to daytime population levels and year-round economic activity throughout the Ypsilanti and eastern Ann Arbor markets.

Washtenaw Community College is located in Ann Arbor, Michigan and enrolls 11,133 students. WCC serves as a regional hub for workforce development, technical education, and continuing education programs supporting healthcare, advanced manufacturing, information technology, and skilled trades. The college’s student population is comprised largely of local and regional commuters, reinforcing consistent week-day and evening activity patterns. In addition to its student base, WCC employs a sizable faculty and administrative staff that further supports demand for nearby retail, service, and dining uses.

Together, Eastern Michigan University and Washtenaw Community College serve more than 23,700 students and employ thousands of faculty and staff across multiple campuses within close proximity of the Ann Arbor-Ypsilanti corridor. These institutions provide stable, non-cyclical demand drivers that support neighborhood-oriented retail, service, and convenience uses, while reinforcing the long-term resilience of surrounding commercial real estate. Their presence contributes to sustained daytime population levels, diversified employment density, and consistent consumer activity within Washtenaw County.



Washtenaw
Community College
ANN ARBOR, MICHIGAN

 Trinity Health


TRINITY HEALTH HOSPITAL - ANN ARBOR
537-BED | LEVEL I TRAUMA CENTER

N HURON RIVER DR

**FOUNTAIN SQUARE
SHOPPING CENTER**

 **EASTERN**
MICHIGAN UNIVERSITY

23

WASHTENAW AVE

PACKARD ST

N HEWITT RD

W MICHIGAN AVE





**FOUNTAIN SQUARE
SHOPPING CENTER**



YPBOR.F.M



HUA XING ASIA
MARKET

CHINA PALACE
RESTUARANT

WASHTENAW AVE
17,993 VPD



EXCLUSIVELY LISTED BY

ASHISH VAKHARIYA

Senior Managing Director Investments

P 248.415.2636 Lic MI 6501322501

ashish.vakhariya@marcusmillichap.com

DARIN GROSS

Senior Director Investments

P 248.415.2634 Lic MI 6501384871

darin.gross@marcusmillichap.com

SETH HARON

Managing Director Investments

P 248.415.2605 Lic MI 6501373006

seth.haron@marcusmillichap.com

BROKER OF RECORD

PAUL KERBER

Michigan Broker of Record

Two Towne Square, Suite 450, Southfield, MI

P 248.415.2600 Lic 6502433613

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