

Walgreens

OFFERED AT:
\$13,500,000 | 5.19% CAP



Walgreens

S&P 'BBB' CREDIT RATING
ABSOLUTE NNN LEASE | RENT INCREASES EVERY 5 YEARS

BROOKLYN, NY



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Confidentiality Agreement & Disclosures

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Walgreens

EXECUTIVE SUMMARY

BROOKLYN, NY





-- OFFERING SUMMARY --

INVESTMENT HIGHLIGHTS	
Offering Price:	\$13,500,000
Net Operating Income:	\$700,000
Cap Rate:	5.19%
Price/SF:	\$1,067
Lease Type:	Absolute Triple-Net (NNN)

PROPERTY OVERVIEW	
Address:	4915 Flatlands Avenue Brooklyn, NY 11234
Property Size:	Approx 12,648 Sq. Ft.
Land Size:	Approx 23,585 Sq. Ft.
Ownership:	Fee Simple (Land, Building)
Year Built:	2009
Store #:	11808

Lee & Associates is pleased to exclusively offer for sale, the fee simple interest (land & building) in a Walgreens property located in Brooklyn, NY (the “Property”). Built in 2010, the Property consists of a 12,648-square-foot retail building that sits on an approximately 23,585-square-foot parcel.

The building is leased on a corporate guaranty to Walgreens Eastern Co., Inc. dba Walgreens. Walgreens is owned by the Walgreens Boots Alliance, Inc. This parent company is currently the largest retail pharmacy in the US and Europe, with 13,200 stores in over 11 countries. The absolute triple-net (NNN) lease has nearly 12 years of firm lease term remaining and features 8% rent increases every 5 years. The next increase will take effect July 2020. The Tenant may terminate the lease as of July 1, 2030 with six (6) months notice.

The site is located on the hard corner signalized intersection of Flatlands Ave & Utica Ave, in the Flatlands neighborhood of Brooklyn. This location offers outstanding visibility to 31,000 cars per day, and sits at the intersection of bus lines B46, B82 and BM1, offering easy access for commuters and residents. The B82 line sees an average weekday ridership of over 27,000 people and the B46 line sees average weekday ridership of over 48,000 people, making it the 3rd busiest bus line in the MTA system. The BM1 line along Avenue K services over 13,000 riders on an average weekday.

Utica Ave is a major retail corridor, with national tenants such as T-Mobile, Dunkin Donuts, Staples, Dollar Tree, McDonald’s, KFC, Wendy’s, and CVS nearby.

The dense infill site offers outstanding demographics, with nearly 950,000 people living within a 3-mile radius of the subject property with an average household income over \$80,000, lending well to the tenant’s concept and supporting its continued success.

The property lies within the Flatlands neighborhood, near the south shore of Brooklyn. Flatlands has become more popular as one of the more affordable areas in Brooklyn. With new high-end developments being built in downtown Brooklyn, the Flatlands neighborhood has seen an influx of middle class, young professionals. The area is considered safe, and offers access to services and restaurants.

Brooklyn is one of the fastest growing burroughs in New York City. The rezoning of Downtown Brooklyn has generated over US\$10 billion of private investment and \$300 million in public improvements since 2004, and the resulting new construction in Brooklyn is staggering - there will be 22,000 new apartments built here by 2019, as well as an additional 16 million square feet of office space is planned or currently being developed.



-- INVESTMENT HIGHLIGHTS --

GLOBALLY RECOGNIZED TENANT: WALGREENS (S&P RATED BBB) • LARGEST RETAIL PHARMACY IN THE COUNTRY

The building is leased to Walgreens Eastern Co., Inc. dba Walgreens. Walgreens is owned by the Walgreens Boots Alliance, Inc. This parent company is currently the largest retail pharmacy in the US and Europe, with 13,200 stores in over 11 countries.

STRONG CORPORATE LEASE GUARANTY: WALGREENS BOOTS ALLIANCE (NASDAQ: WBA) • LONG TERM NNN LEASE WITH RENT GROWTH • NEXT INCREASE IN JULY 2020

The lease provides an investor with a strong corporate guaranty from Walgreens Boots Alliance. The absolute triple-net (NNN) lease has nearly 12 years of firm lease term remaining and features 8% rent increases every 5 years. The next increase will take effect July 2020. The Tenant may terminate the lease as of July 1, 2030 with six (6) months notice.

HARD CORNER SIGNALIZED INTERSECTION (31,000+ CARS PER DAY) • EXCELLENT VISIIBLITY & ACCESS • DENSE INFILL LOCATION OFFERS OUTSTANDING DEMOGRAPHICS

The site is located on the hard corner signalized intersection of Flatlands Ave & Utica Ave, in the Flatlands neighborhood of Brooklyn. This location offers outstanding visibility to 31,000 cars per day and multiple access points for customers. The dense infill site offers outstanding demographics, with nearly 950,000 people living within a 3-mile radius of the subject property with an average household income over \$80,000, lending well to the tenant’s concept and supporting its continued success.

PROXIMITY TO BROOKLYN COLLEGE (18,000 STUDENTS) • TOP RANKED INSTITUTION BY U.S. WORLD NEWS & REPORT, PRINCETON REVIEW

The subject property is located within 2 miles of Brooklyn College, a senior university of the City University of New York with an enrollment of nearly 18,000 students. Brooklyn College was the first public coeducational liberal arts college in New York City and has been ranked by U.S. News & World Report as #83 top Regional college and by Princeton Review in the Top 50 for value (2009) and Top 10 for value, diversity and location (2003).

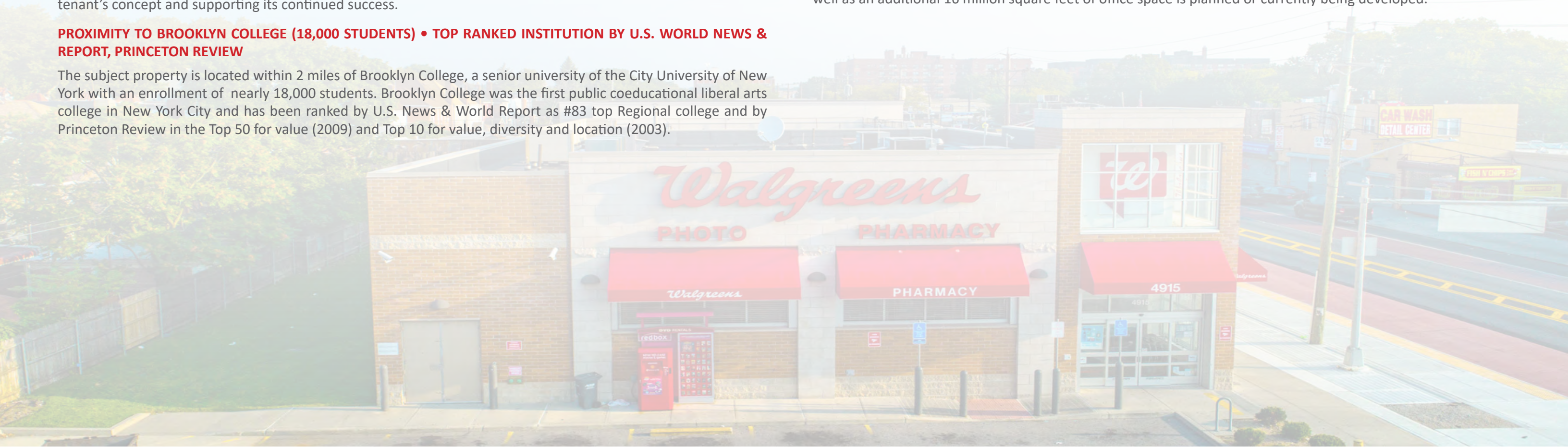
LOCATED AT INTERSECTION OF MULTIPLE BUS LINES • RIDERSHIPS TOTALING NEARLY 90,000 ANNUAL WEEKDAY • CONNECTING COMMUTERS TO SUBWAY SYSTEM, MANHATTAN, NEARBY SHOPPING

The subject property sits at the intersection of bus lines B46, B82 and BM1, offering easy access for commuters and residents. The B82 line sees an average weekday ridership of over 27,000 people and the B46 line sees average weekday ridership of over 48,000 people, making it the 3rd busiest bus line in the MTA system. The BM1 line along Avenue K services over 13,000 riders on an average weekday.

The neighborhood offers convenient access to the Belt Parkway, which is a 15-minute drive or bus ride south to connect to the subway system for the commute to Long Island and Manhattan, and offers easy access to nearby shopping at the Kings Plaza Shopping Center and Marina, which features a movie theater, Macy’s, H&M, and Home Depot, and the Georgetown Shopping Center, with tenants including Five Below, Fairway Market, IHOP, Torrid, Payless ShoeSource, and Carter’s.

LOCATED IN BROOKLYN • ONE OF THE FASTEST GROWING BURROUGHS IN NEW YORK CITY • DYNAMIC GROWTH & DEVELOPMENT

Brooklyn is one of the fastest growing burroughs in New York City. The rezoning of Downtown Brooklyn has generated over US\$10 billion of private investment and \$300 million in public improvements since 2004, and the resulting new construction in Brooklyn is staggering - there will be 22,000 new apartments built here by 2019, as well as an additional 16 million square feet of office space is planned or currently being developed.





-- LEASE SUMMARY --

LEASE INFORMATION	
TENANT:	Walgreen Eastern Co., Inc.
GUARANTOR:	Walgreen Co. (Corporate)
BUILDING SIZE:	11,800 Sq. Ft.
LOT SIZE:	23,585 Sq. Ft.
RENT COMMENCEMENT:	July 1, 2010
LEASE EXPIRATION:	June 30, 2050
BASE LEASE TERM:	40 Years (~12 Years Remaining of Firm Lease Term)
OPTIONS TO TERMINATE:	Tenant may terminate July 1, 2030 with six (6) months notice (see “Termination Option” in Lease Abstract on pg 7)
LEASE TYPE:	Absolute Triple-Net (NNN)
LANDLORD RESPONSIBILITIES:	None
ANNUAL RENT:	\$700,000
TENANT SALES REPORTING:	Unavailable

-- RENT SCHEDULE --

LEASE TERM					
TERM	START DATE	END DATE	NOI/YR	NOI/MO	NOI/SF/YR
Years 6 - 10	7/1/2015	6/30/2020	\$700,000.00	\$58,333.33	\$59.32
Years 11 - 15	7/1/2020	6/30/2025	\$755,000.00	\$62,916.67	\$64.00
Years 16 - 20	7/1/2025	6/30/2030	\$815,500.00	\$67,958.33	\$69.11
TERMINATION OPTIONS *					
Years 21 - 25	7/1/2030	6/30/2035	\$882,050.00	\$73,504.17	\$74.75
Years 26 - 30	7/1/2035	6/30/2040	\$955,255.00	\$79,604.58	\$80.95
Years 31 - 35	7/1/2040	6/30/2045	\$1,035,780.00	\$86,315.08	\$87.78
Years 36 - 40	7/1/2045	6/30/2050	\$1,124,360.00	\$93,696.58	\$95.28

* See “Termination Option” in Lease Abstract on pg 7





-- LEASE ABSTRACT --



Exclusivity:	Landlord agrees that, no additional property which Landlord, directly or indirectly, may now or hereafter own, lease or control, and which is contiguous to, or which is within 500 feet of any boundary of, the Premises (the Landlord’s Property), shall be used for any one or combination of the following: (i) the operation of a drug store or a so-called prescription pharmacy or prescription ordering, processing or delivery facility, whether or not a pharmacist is present at such facility, or for any other purpose requiring a qualified pharmacist or other person authorized by law to dispense medicinal drugs, directly or indirectly, for a fee or remuneration of any kind; (ii) the operation of a medical diagnostic lab or the provision of treatment services (other than as part of a medical, dental, physician, surgical or chiropractic office, which office shall not be restricted by this subclause [ii]); (iii) the sale of so-called health and beauty aids or drug sundries (provided that incidental sales of health and beauty aids or drug sundries in an area not to exceed 100 SF of floor area shall be allowed); (iv) the operation of a business in which alcoholic beverages shall be sold for consumption off the premises; (v) the operation of a business in which photofinishing services (including, without limitation, digital photographic processing or printing, or the sale of any other imaging services, processes or goods) or photographic film are offered for sale; (vi) the operation of a business in which greeting cards or gift wrap are offered for sale (provided that incidental sales of greeting cards or gift wrap in an area not to exceed 100 SF of floor area shall be allowed); and (vii) the operation of a business whose primary use is the sale of prepackaged food items for off premises consumption (i.e., a so-called convenience store).
Property Taxes:	Tenant shall pay as Additional Charges, when due and before delinquency, the ad valorem real estate taxes (including all special benefit taxes and special assessments) levied and assessed against the Leased Premises, commencing with the first day of the Term and continuing for the remainder of the Term.
Landlord Maintenance & Repairs:	None
Tenant Maintenance & Repairs:	Tenant shall maintain and make all necessary exterior and interior, structural and nonstructural, repairs and replacements of every kind and nature to the Premises, including the Building, its plumbing, electrical, HVAC systems, fixtures and the parking areas, driveways, drives, landscaped areas and curb cuts (collectively, the Drives) and including, roof repairs, drain pipes, vents, Building systems, and to keep them in good order and condition and shall also include, repairs, painting, maintenance, resurfacing and restriping of the Drives and keeping the entire Premises free of debris, snow, ice, sleet and slush.
Insurance:	Commencing with the Possession Date and continuing until the last day of the 300th full calendar month of the Term, Tenant shall maintain the following insurance: (a) Special form coverage insurance covering the Building and the other improvements on the Premises to the extent of not less than 100% of replacement value, with companies which are authorized to do business in the State in which the Premises is located and are governed by the regulatory authority which establishes maximum rates in the vicinity. Commencing with the first day of the 301st full calendar month of the Term, such coverage shall be on an actual cash value basis; (b) public liability and property damage insurance with respect to the operation of the Premises. Such public liability insurance shall cover liability and property damage for death or bodily injury in any one accident, mishap or casualty in a combined single limit sum of not less than \$5M. The limit of the required insurance coverages shall be increased every five years to a commercial reasonable level by agreement of Landlord and Tenant. Any insurance carried or required to be carried by Tenant, at it’s option may, be carried under an insurance policy, self-insurance or pursuant to a master policy of insurance or so-called blanket policy of insurance covering other locations of Tenant or its corporate affiliates, or any combination thereof, provided that Tenant shall only have the right to self-insure hereunder during any time period that Tenant maintains a tangible net worth in excess of \$500M. Tenant’s general commercial liability insurance policy shall name each of Landlord, Landlord’s managing member and the holder of any mortgage encumbering Landlord’s fee interest in the Premises as an additional insured.
Utilities:	Tenant shall pay when due all bills for water, sewer rents, sewer charges, heat, gas and electricity used in the Building or on the Premises from and after the possession Date until the expiration of the Term.
Termination Option:	Tenant shall have the right and option, at Tenant’s election, to terminate this Lease effective as of the last day of the two hundred fortieth (240th) full calendar month of the Term, effective as of the last day of the three hundredth (300th) full calendar month of the Term, effective as of the last day of the three hundred sixtieth (360th) full calendar month of the Term, and effective as of the last day of the four hundred twentieth (420th) full calendar month of the Term. If Tenant shall elect to exercise any such option, Tenant shall send notice thereof to Landlord, at least six (6) months prior to the date this Lease shall so terminate, but no notice shall be required to terminate this Lease upon the expiration of the Term.
Estoppel Certificate:	Landlord and Tenant shall within 30 days after receipt of such request execute and deliver to the other an estoppel certificate. Commencing after the First Sale of the Premises by Landlord, prior to the issuance of any estoppel certificate by Tenant, Landlord shall pay to Tenant an administrative charge in an amount equal to \$500.00. No fee of other additional charge shall be payable to Tenant for an estoppel certificate or for a request thereof in connection with Landlord’s First Sale of the Premises.
Sales Reporting:	Tenant is not required to report sales.





Walgreens

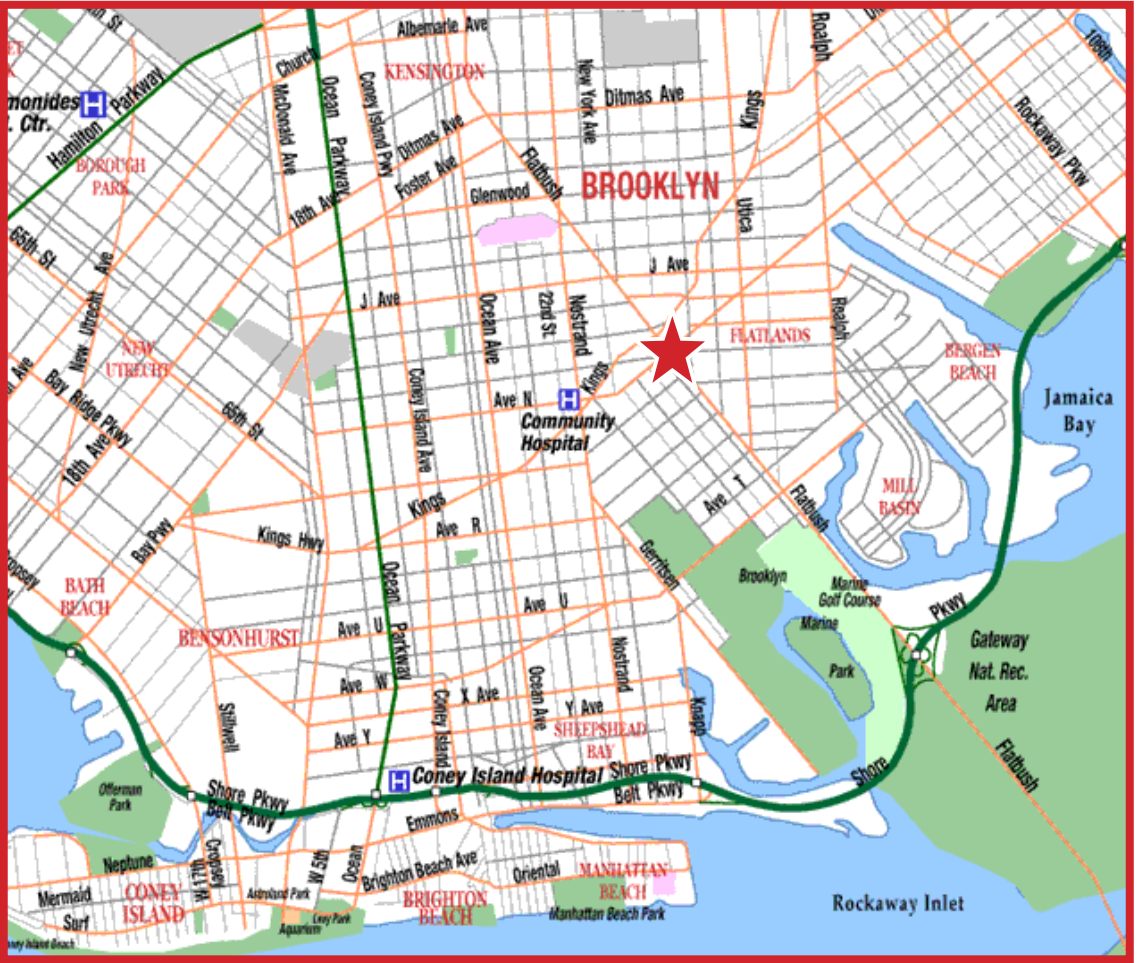
PROPERTY INFORMATION

BROOKLYN, NY





-- LOCATION MAPS --

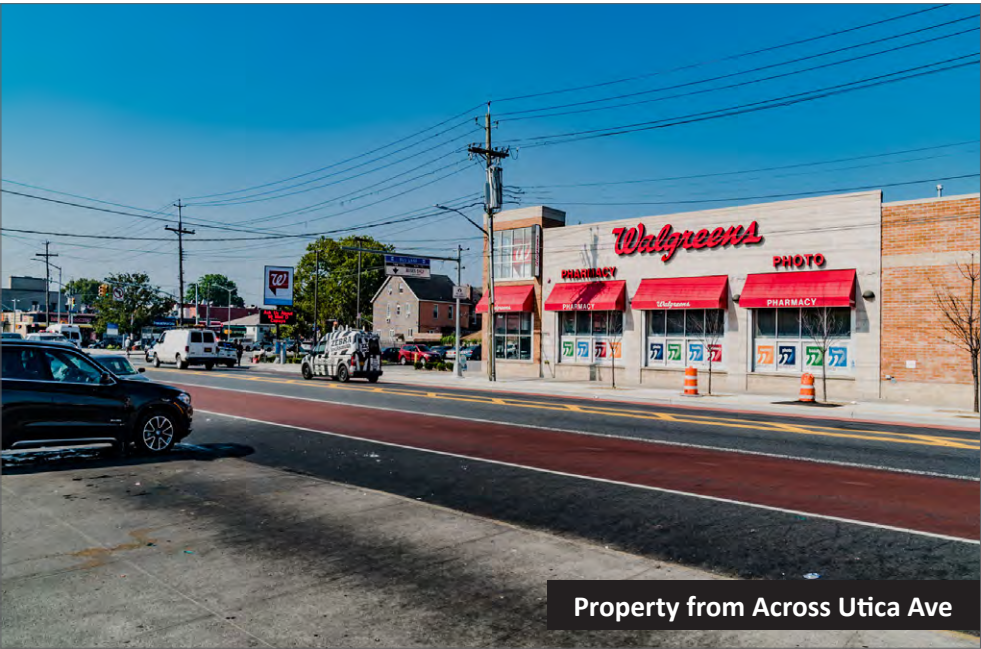
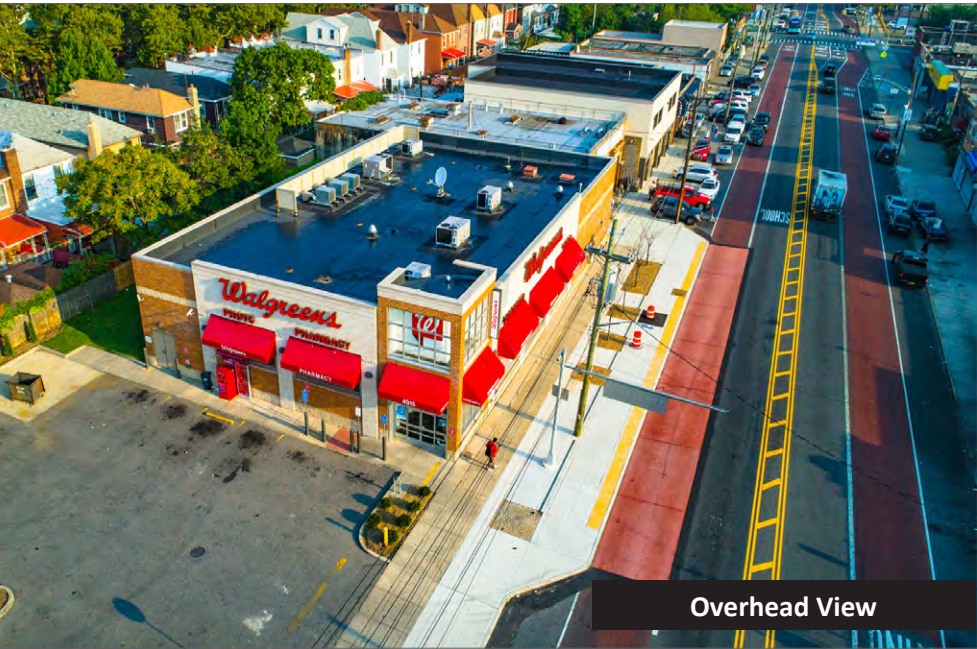




-- SITE PLAN --

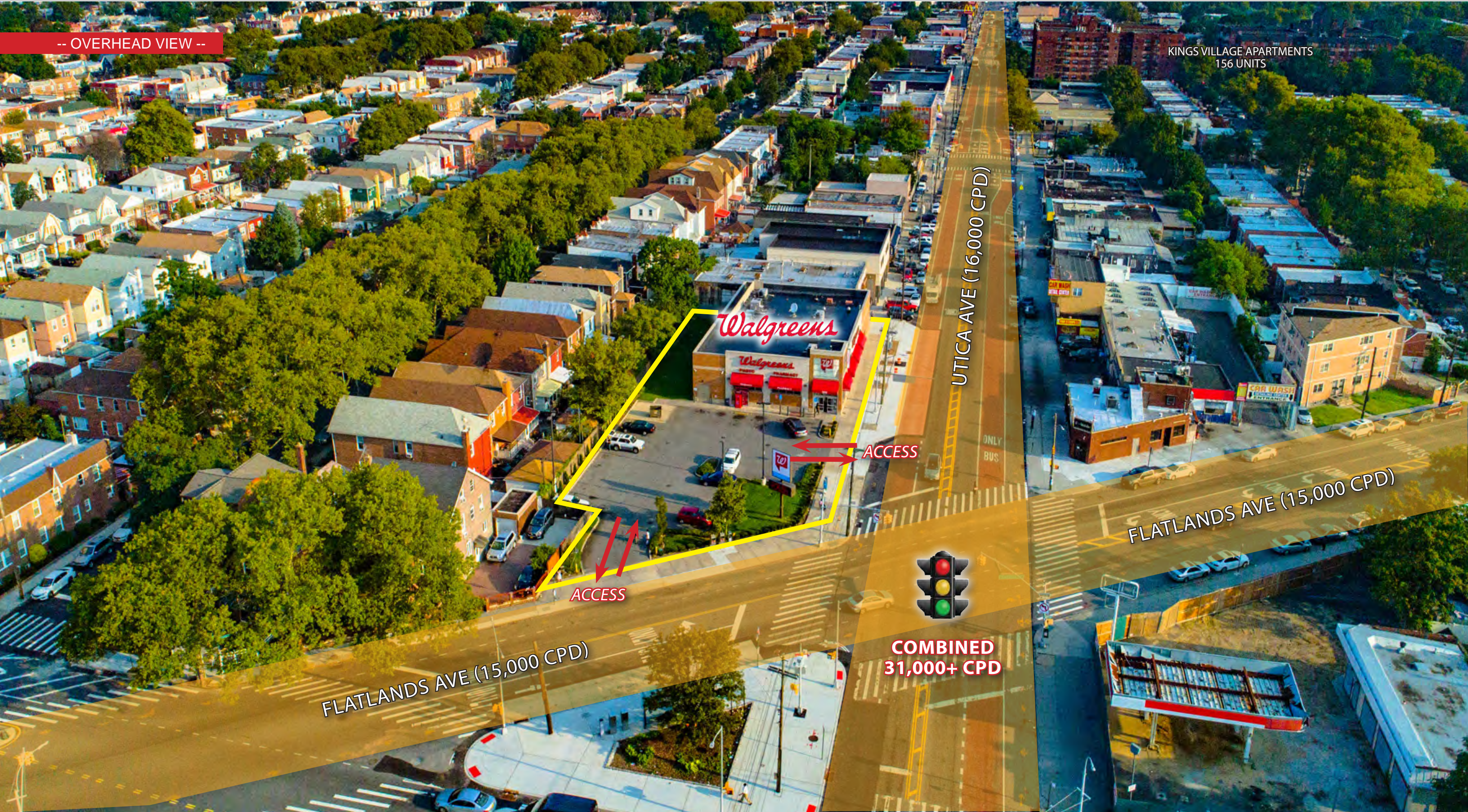


-- PROPERTY PHOTOS --

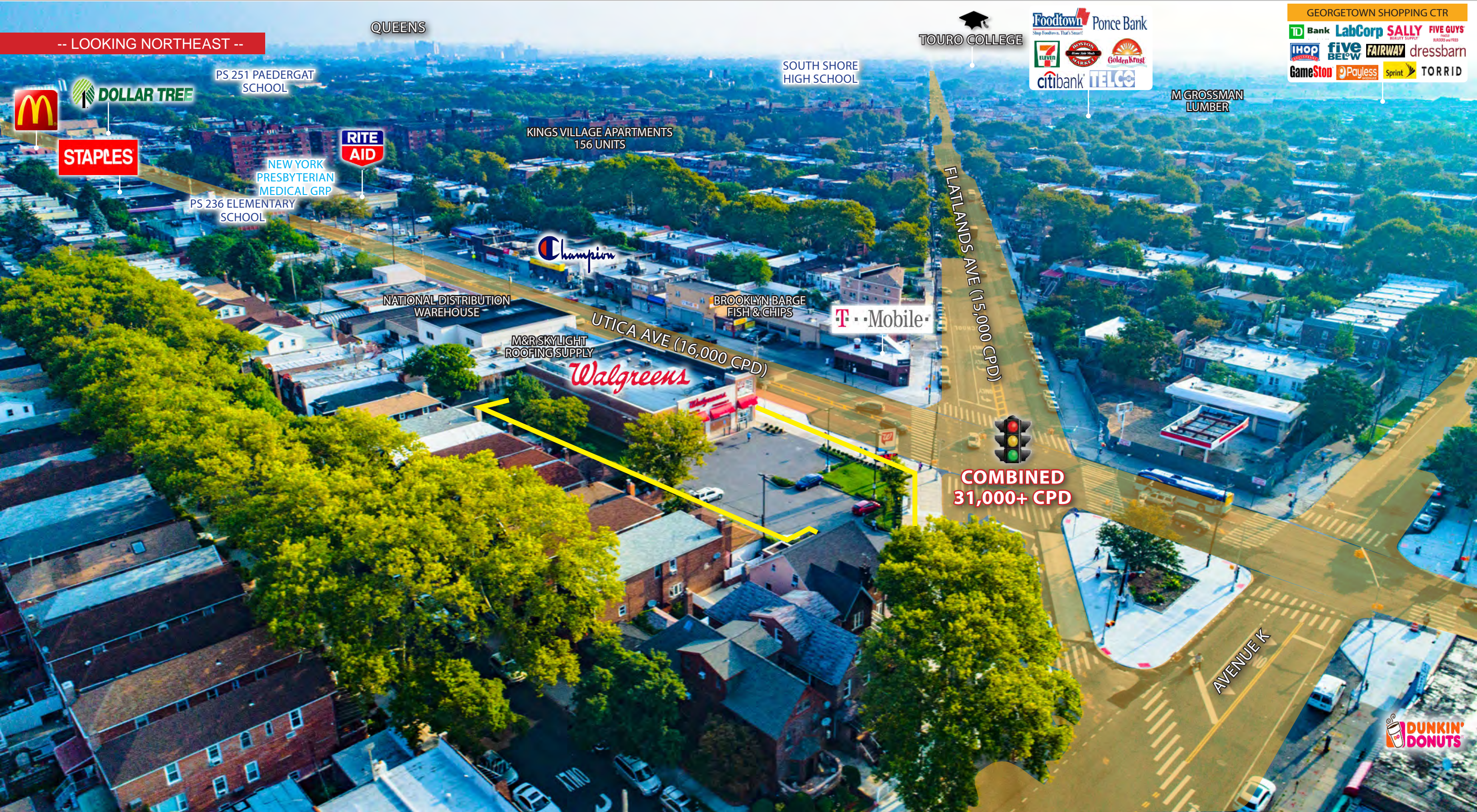


-- COMPETITION MAP --











• **Aerials** •

MARINE PARK



Walgreens

UTICA R **CHAMPION**
AUTO SALES
CARIBBEAN HALL
EVENT CENTER







Walgreens

TENANT OVERVIEW

BROOKLYN, NY



-- WALGREENS BOOTS ALLIANCE --



Walgreens Boots Alliance



COMPANY OVERVIEW	
Company:	Walgreens Boots Alliance
Founded:	1901
S&P Credit Rating:	BBB
Sales Revenue:	\$118.2 Billion
Net Income:	\$4.1 Billion
Total Assets:	\$66 Billion
Stores:	14,500
Employees:	385,000
Headquarters:	Deerfield, IL
Website:	www.walgreensbootsalliance.com

Walgreens Boots Alliance (Nasdaq: WBA) is the first global pharmacy-led, health and wellbeing enterprise. The Company’s heritage of trusted healthcare services through community pharmacy care and pharmaceutical wholesaling dates back more than 100 years.

Walgreens Boots Alliance is the largest retail pharmacy, health and daily living destination across the U.S. and Europe. Walgreens Boots Alliance and its companies together have a presence in more than 25* countries and employ more than 385,000* people. The Company is a global leader in pharmacy-led, health and wellbeing retail and, together with the companies in which it has equity method investments, has approximately 14,500 stores in 11* countries as well as one of the largest global pharmaceutical wholesale and distribution networks, with more than 390* distribution centers delivering to more than 230,000*** pharmacies, doctors, health centers and hospitals each year in

more than 20* countries. In addition, Walgreens Boots Alliance is one of the world’s largest purchasers of prescription drugs and many other health and wellbeing products. The Company’s size, scale, and expertise will help us to expand the supply of, and address the rising cost of, prescription drugs in the U.S. and worldwide.

The Company has:

- » unmatched pharmaceutical supply chain and procurement expertise, offering customers innovative solutions and optimal efficiencies
- » portfolio of retail and business brands, including Walgreens, Duane Reade, Boots and Alliance Healthcare, as well as increasingly global health and beauty product brands, such as No7, Soap & Glory, Liz Earle, Sleek MakeUP and Botanics
- » diversified and robust profit pools across the U.S., Europe and key emerging markets
- » a unique platform for growth in developed and emerging markets

By leveraging these advantages and opportunities, as well as the full benefit of our best practices and expertise, Walgreens Boots Alliance will be positioned to create substantial incremental efficiency, synergy and growth opportunities.

Walgreens Boots Alliance was created through the combination of Walgreens and Alliance Boots in December 2014. This transaction brought together two leading companies with iconic brands, complementary geographic footprints, shared values and a heritage of trusted healthcare services through pharmaceutical wholesaling and community pharmacy care, dating back more than 100 years. Walgreens had been in merger talks with Rite Aid since 2015. In June of 2017, the pharmacies announced the merger was off however Walgreens will acquire over 2,100 Rite Aid locations.

Walgreens Boots Alliance is included in Fortune magazine’s 2018 list of the World’s Most Admired Companies. This is the 25th consecutive year that Walgreens Boots Alliance or its predecessor company, Walgreen Co., has been named to the list.

* As of August 31, 2017
** As of June 28, 2018
*** For the 12 months ending August 31, 2017





Walgreens

AREA OVERVIEW

BROOKLYN, NY





BROOKLYN

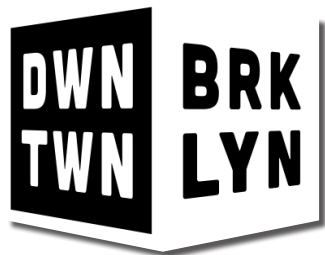
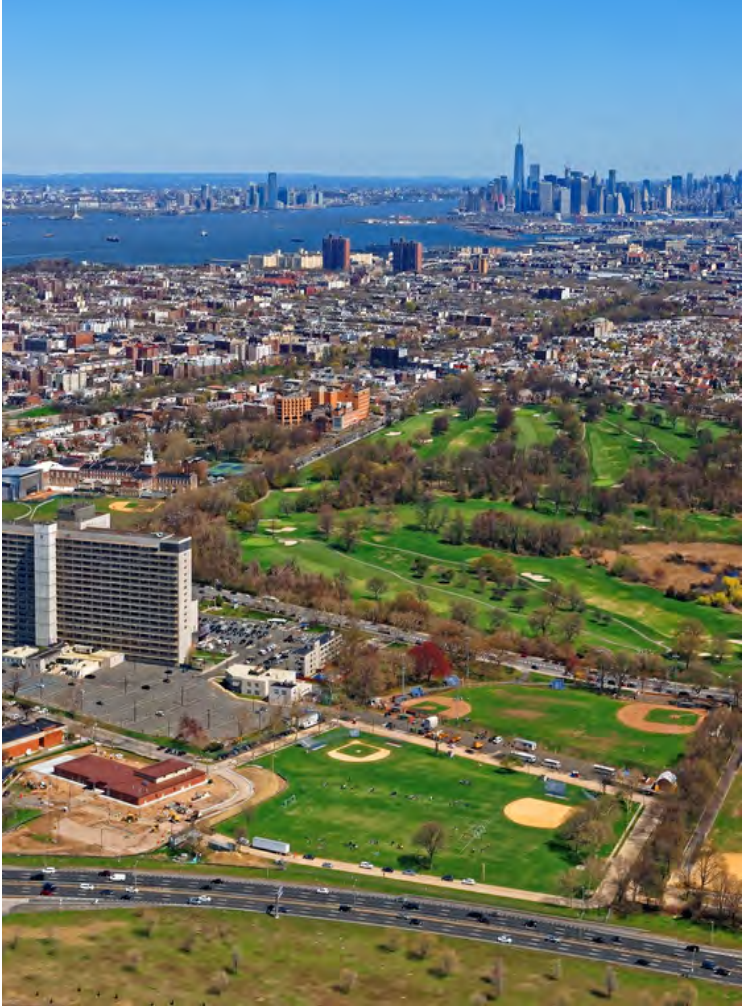
West of Canarsie and east of Midwood is **Flatlands**, a neighborhood crosshatched by Utica and Flatbush avenues. Flatlands was one of the original Dutch towns that comprised Brooklyn, originally going by the moniker Nieuw Amserfoort before the English set in. It was not consolidated into the City of Brooklyn until 1896. The neighborhood’s modern title, Flatlands, was assigned by the British and is derived from the area’s topography: namely, flat.

FLATLANDS NEIGHBORHOOD: DIVERSE, MIDDLE-CLASS RESIDENTIAL NEIGHBORHOOD

The ebb and flow of ethnic changes has been much noticed in Flatlands, a neighborhood near the south shore of Brooklyn between Canarsie and Marine Park, but residents say the underlying values of the well-groomed neighborhood have remained constant. The neighborhood has undergone extensive demographic changes in the last decade. Once predominately Jewish, it is now home to Haitians and immigrants from other Caribbean nations as well. These newcomers have made the leap to the middle class and home ownership, refurbishing older homes, tidying front yards, and bringing a new energy to surrounding retail and restaurants.

Flatlands has become more popular as one of the more affordable areas in Brooklyn. With new high-end developments being built in downtown Brooklyn, the Flatlands neighborhood has seen an influx of middle class, young professionals. The area is considered safe, and offers access to services and restaurants. The neighborhood also offers convenient access to the Belt Parkway, which is a 15-minute drive or bus ride south to get to Long Island, Manhattan and nearby shopping to the Kings Plaza Shopping Center and Marina, which features amovie theater, Macy’s, H&M, and Home Depot, and the Georgetown Shopping Center, with tenants including Five Below, Fairway Market, IHOP, Torrid, Payless ShoeSource, and Carter’s.





New York City’s most populous borough, Brooklyn, is home to nearly 2.7 million residents. If Brooklyn were an independent city it would be the fourth largest city in the United States. While Brooklyn has become the epitome of ‘cool and hip’ in recent years, for those that were born here, raised families here and improved communities over the years, Brooklyn has never been ‘uncool’. The world is simply catching up to what they’ve always known.

Brooklyn has long been the melting pot of the United States. Home to as many as 200 different languages and a population that is nearly 40 percent foreign born, Brooklyn’s diversity is a shining example of multi-culturalism at work in the United States. The diversity of our people is mirrored in the diversity of its neighborhoods, economy and ideas, all of which make Brooklyn a hotbed for innovation, culture and history.

ONE OF NEW YORK CITY’S FASTEST GROWING BURROUGHS • \$10 BILLION IN PRIVATE INVESTMENT & EXPLOSIVE NEW DEVELOPMENT

Brooklyn is one of the fastest growing burroughs in New York City. The rezoning of Downtown Brooklyn has generated over US\$10 billion of private investment and \$300 million in public improvements since 2004, and the resulting new construction in Brooklyn is staggering - there will be 22,000 new apartments built here by 2019, as well as an additional 16 million square feet of office space is planned or currently being developed.

Since the late 20th century, Brooklyn has benefited from a steady influx of financial back office operations from Manhattan, the rapid growth of a high-tech and entertainment economy in Dumbo, and strong growth in support services such as accounting, personal supply agencies, and computer services firms. Brooklyn is also attracting numerous high technology start-up companies, as “Silicon Alley”, the metonym for New York City’s entrepreneurship ecosystem, has expanded from Lower Manhattan into Brooklyn, with top technology companies such as Etsy and Vice Media calling Brooklyn home.

Forty-four percent of Brooklyn’s employed population works in the borough; more than half of the borough’s residents work outside its boundaries. As a result, economic conditions in Manhattan are important to the borough’s jobseekers. Strong international immigration to Brooklyn generates jobs in services, retailing and construction.





-- DEMOGRAPHICS --

		1 Mile	3 Miles	5 Miles
POPULATION	2018 Estimated Population	96,816	924,476	2,188,203
	2023 Projected Population	97,497	933,301	2,201,540
	2010 Census Population	94,851	896,838	2,094,411
	2000 Census Population	97,013	921,541	2,070,527
	Projected Annual Growth 2018 to 2023	0.1%	0.2%	0.1%
	Historical Annual Growth 2000 to 2018	-	-	0.3%
	2018 Median Age	37.3	35.8	35
HOUSEHOLDS	2018 Estimated Households	33,078	330,724	793,450
	2023 Projected Households	34,558	346,964	829,961
	2010 Census Households	32,215	318,768	753,779
	2000 Census Households	32,703	318,563	732,234
	Projected Annual Growth 2018 to 2023	0.9%	1.0%	0.9%
	Historical Annual Growth 2000 to 2018	0.1%	0.2%	0.5%
RACE & ETHNICITY	2018 Estimated White	27.8%	36.5%	38.3%
	2018 Estimated Black or African American	60.4%	47.4%	38.0%
	2018 Estimated Asian or Pacific Islander	5.9%	9.2%	13.6%
	2018 Estimated American Indian or Native Alaskan	0.3%	0.3%	0.4%
	2018 Estimated Other Races	5.5%	6.6%	9.7%
	2018 Estimated Hispanic	9.1%	11.0%	16.7%
INCOME	2018 Estimated Average Household Income	\$106,028	\$80,780	\$81,771
	2018 Estimated Median Household Income	\$76,805	\$57,517	\$58,107
	2018 Estimated Per Capita Income	\$36,241	\$28,973	\$29,749
BUSINESS	2018 Estimated Total Businesses	2,987	26,164	62,407
	2018 Estimated Total Employees	26,929	183,789	441,749
	2018 Estimated Employee Population per Business	9.0	7.0	7.1
	2018 Estimated Residential Population per Business	32.4	35.3	35.1



Median household income in 2016:

Flatlands: \$70,569
New York: \$62,909

Average household size:

Flatlands: 6.3 people
New York: 2.7 people



Population: 59,472

Population density:

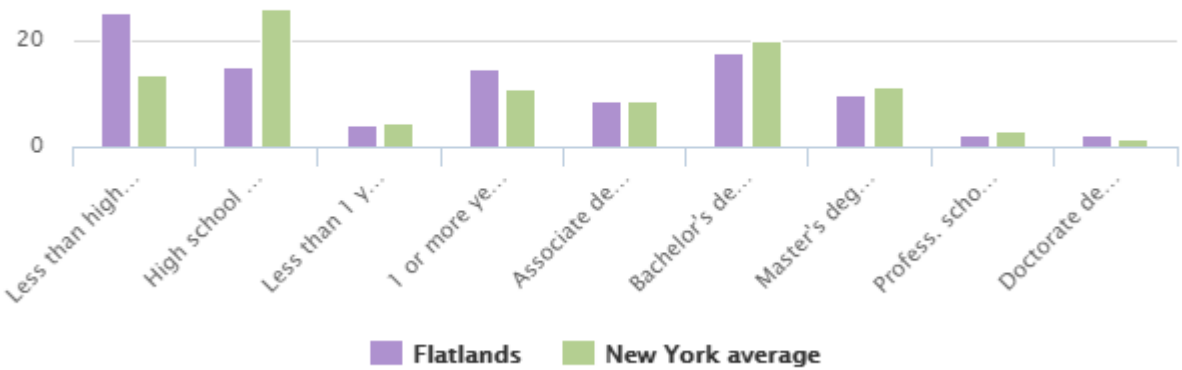
Flatlands: 35,344 people per square mile
Brooklyn: 34,917 people per square mile

Median age:

Males: 36.3 years
Females: 41.8 years



Approximately **60%** of Flatlands residents have attended a year or more of college.



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As the Buyer of an investment property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Marketing Brochure is not a substitute for your thorough due diligence investigation of this investment opportunity. Lee & Associates expressly denies any obligation to conduct a due diligence examination of this Property for Buyer. Any projections, opinions, assumptions or estimates used in this Marketing Brochure are for example only and do not represent the current or future performance of this property. The value of an investment property to you depends on factors that should be evaluated by you and your tax, financial and legal advisors. Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any investment property to determine to your satisfaction with the suitability of the property for your needs.

Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

By accepting this Marketing Brochure you agree to release Lee & Associates and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this investment property.

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