



419 Delaware Ave | Albany, NY 12209

\$2,327,465 | 5.25% CAP



📍 | 125 Newtown Rd, Suite 300
Plainview, NY 11803
☎ | (516) 864.8000
🌐 | www.SilberProperties.com

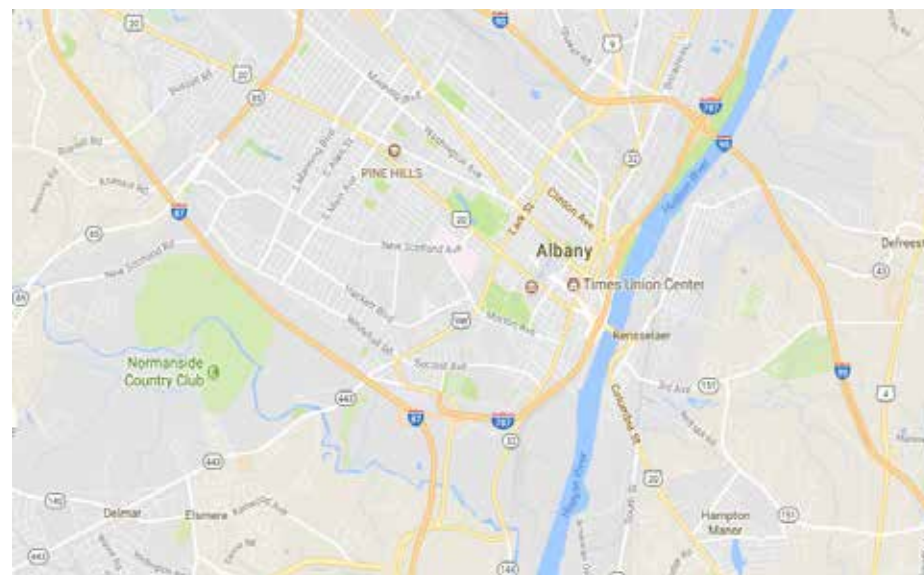
Representative Photo

FINANCIAL INFORMATION

Lease Expiration	January 31, 2032
Annual Rent	\$122,192
Options	Five @ Five Years
Increases	10% @ Option 1 5% @ Options 2-5
Building Size	7,000 SF
Lot Size	.32 Acre
Lease Type	NN
Reported Sales	2014: \$6,842,179 2015: \$7,646,342 2016: \$7,819,857
Price:	\$2,327,465 5.25% CAP

INVESTMENT HIGHLIGHTS

- CVS HAS BEEN OPERATING SINCE SEPT. 1981
- NEW LEASE EXTENSION INDICATING CVS COMMITMENT TO THIS LOCATION
- ROOF WAS REPLACED IN 2013 WITH 15 YEAR WARRANTY
- SUNY ALBANY UNIVERSITY IS WITHIN VERY CLOSE PROXIMITY
THIS IS THE MAIN CVS LOCATION FOR ALBANY UNIVERSITY WITH OVER 20,000 STUDENTS
- PROPERTY HAS 20+ PARKING SPACES

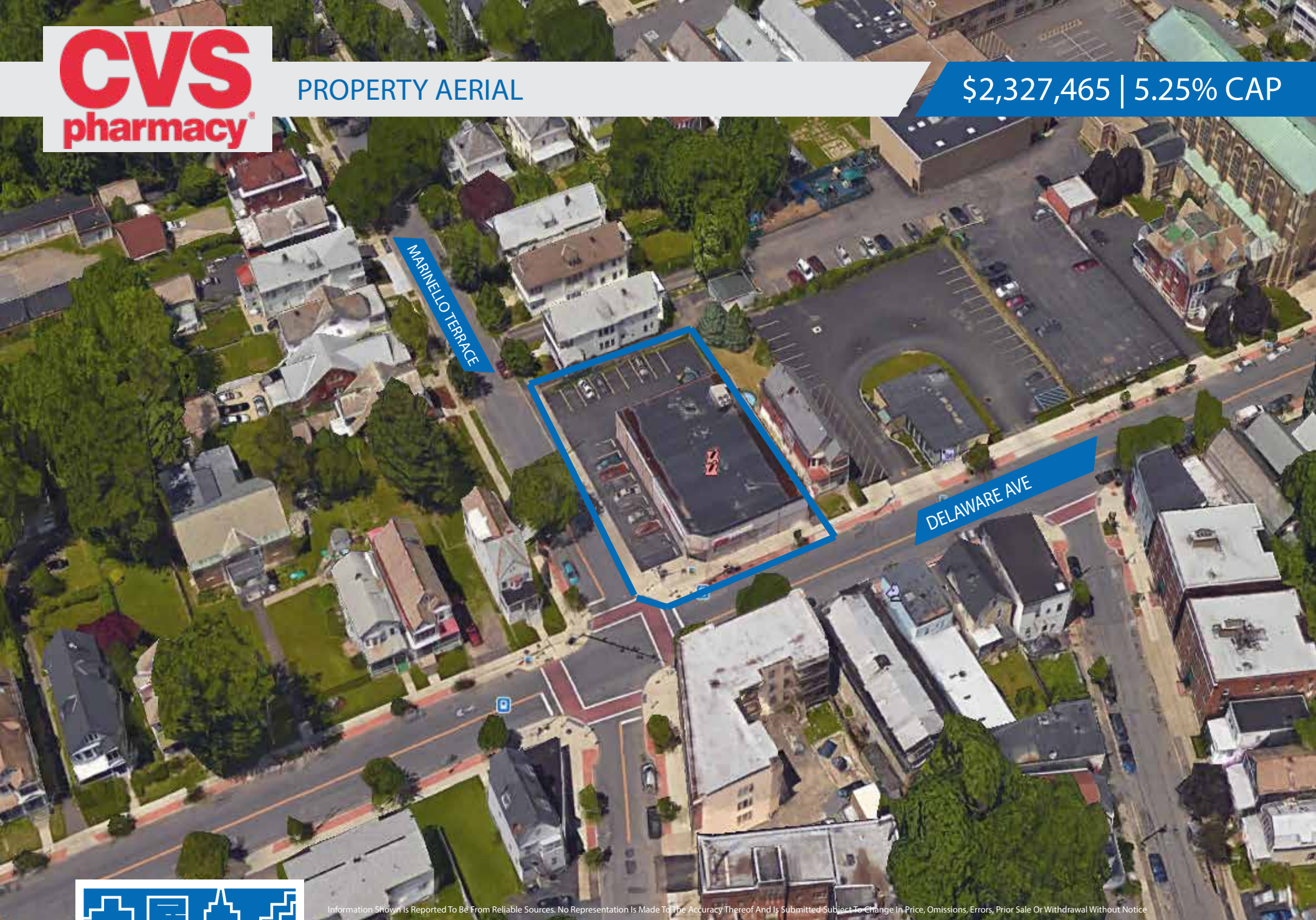


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PROPERTY AERIAL

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Hicksville, NY 11801
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NEIGHBORHOOD AERIAL

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Albany Medical
College



New York State
Capitol

Albany
Medical
Center

Walgreens



New York State
Museum

Lincoln
Park

Delaware Ave - 17,100 VPD



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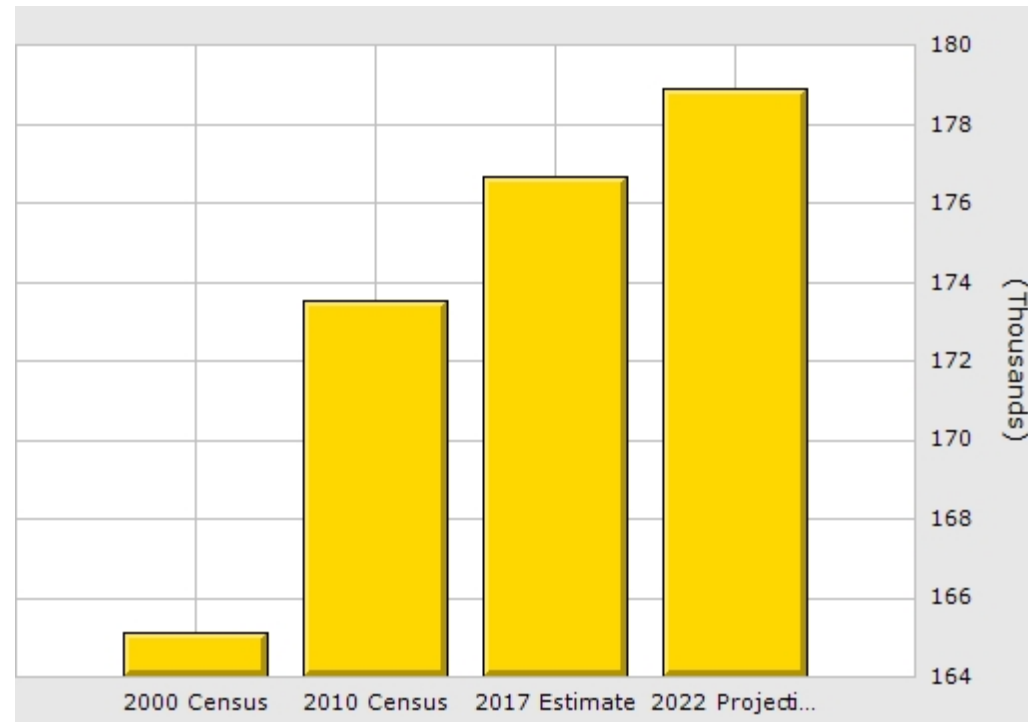
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DEMOGRAPHICS

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POPULATION:	1 MILE	3 MILE	5 MILE
2022 PROJECTION	18,813	105,362	178,897
2017 ESTIMATE	18,669	104,328	176,693
2010 CENSUS	18,890	104,192	173,534
GROWTH 2017-2022	0.77%	0.99%	1.25%
GROWTH 2010-2017	-1.17%	0.13%	1.82%
2017 POPULATION HISPANIC ORIGIN	2,049	9,526	13,277
2017 POPULATION BY RACE:			
WHITE	9,746	62,840	123,146
BLACK	6,577	30,981	36,632
AM. INDIAN & ALASKAN	132	498	662
ASIAN	1,373	6,167	10,640
HAWAIIAN & PACIFIC ISLAND	21	101	142
OTHER	819	3,741	5,471
U.S. ARMED FORCES:	22	132	182
HOUSEHOLDS:			
2022 PROJECTION	7,477	45,983	74,737
2017 ESTIMATE	7,435	45,533	73,774
2010 CENSUS	7,638	45,654	72,684
GROWTH 2017 - 2022	0.56%	0.99%	1.31%
GROWTH 2010 - 2017	-2.66%	-0.27%	1.50%
OWNER OCCUPIED	3,478	18,347	37,506
RENTER OCCUPIED	3,957	27,187	36,268
2017 AVG HOUSEHOLD INCOME	\$60,547	\$61,515	\$75,725



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PROPERTY PHOTOS

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TENANT INFORMATION

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CVS Pharmacy is currently the second largest retail pharmacy in the US, behind Walgreens.

CVS continues to deliver new net lease properties to the market. CVS has annual retail sales per square foot totaling more than \$840, compared to the sector average of \$680 for its publicly traded peers. CVS also now boasts a higher credit rating than Walgreens (historically CVS had a lower credit rating than Walgreens) and is considered investment grade with a stable outlook, which improves the value and marketability of corporate guaranteed net lease properties.

Traditionally, CVS leases featured a flat rental structure, however, recently prime locations have been able to demand rental bumps during options - making these properties highly sought after by the net lease investor. The attraction to the investor is likely due to the stability and profitability of the Pharmacy segment as well as the investment grade credit of CVS. The real estate also plays an important driver in these assets, as they are almost exclusively hard corner locations with premiere visibility, and generous access on 1.00 - 2.00 acres of land.

Over the past decade, CVS has signed a variety of lease types. Originally, CVS stores operated under NN leases, holding the landlord responsible for the roof and structure of the building, and in some cases parking and landscaping. These NN leases might provide rental increases as often as every 5 years. However, new leases typically contain flat rents over the primary term, (some prime locations can demand rental bumps) and can vary from ground leases to NN fee simple transactions.

CVS Health Corporation is a publicly traded company on the New York Stock Exchange and has been in business for more than 50 years with the start of first store in Lowell, Massachusetts.

CVS Health Corporation includes CVS Pharmacy which approximately has 9,600 retail pharmacies, CVS MinuteClinic with more than 1,100 walk-in health care clinics, CVS Caremark, a leading pharmacy benefits manager with more than 75 million plan members, and CVS Specialty, a dedicated senior pharmacy care business serving more than one million patients per year, and expanding specialty pharmacy services.



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ALBANY | NEW YORK

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Albany New York

Albany is the capital of the U.S. state of New York and the seat of Albany County. Roughly 150 miles north of New York City, Albany developed on the west bank of the Hudson River, about 10 miles south of its confluence with the Mohawk River. The population of the City of Albany was 97,856 according to the 2010 census. Albany constitutes the economic and cultural core of the Capital District of New York State, which comprises the Albany-Schenectady-Troy, NY Metropolitan Statistical Area, including the nearby cities and suburbs of Troy, Schenectady, and Saratoga Springs. With a 2013 Census-estimated population of 1.1 million [6] the Capital District is the third-most populous metropolitan region in the state and 38th in the United States.

Fortune 500 companies with offices in Albany include American Express, J.P. Morgan and Chase, Merrill Lynch, General Electric, Verizon, Goldman Sachs, International Paper, and Key Bank. In the 21st century, the Capital District has emerged as a major anchor of Tech Valley, the moniker describing the technologically-focused region of eastern New York State.



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FOR MORE INFORMATION



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