

# Chuck E. Cheese's

## Bronx, NY

### \$7,550,400 Purchase Price

Contact Broker for Pricing Details



Subject Property

## Investment Highlights

### Below Market Rent

The Lease features an annual rent of \$31.46/SF, well below that of neighboring inline space (+/-10,000 SF at \$40.00/SF and +/-19,000 SF at \$35.50/SF) and the submarket's average asking retail rental rate of \$42.28 SF, creating attractive upside.

### Rare Investment Opportunity within NYC Borough

This Chuck E Cheese's allows for the rare opportunity to acquire a vastly recognized tenant within one of the five boroughs of America's largest city. The Property boasts of excellent demographics, with an average household income of \$77k within a one-mile radius and a population >1.5M within five miles of the Property.

### Outstanding Real Estate - Signalized Entrance Pad to The Home Depot

The Property is an outparcel to a Home Depot and is located nearby national retailers such as Marshalls, Staples, ALDI, Bath & Body Works and AMC Theatres, among others. Additionally, the Property is less than a mile from The Mall at Bay Plaza, a shopping mall with 100+ retail tenants. Chuck E. Cheese's sits less than a mile away from two schools with combined enrollment of +/- 2,600 students.

### Nationally/Internationally Recognized Brand Returning to NYSE

Founded in 1977, and headquartered in Irving, TX, CEC Entertainment is a well-recognized brand and operates 606 locations in 47 states and 13 foreign countries.

### Limited Landlord Responsibilities

Chuck E. Cheese's is operating under a NN lease structure where the Tenant pays for a proportionate share of taxes, insurance and CAM expenses. The Landlord is responsible for the roof and structure.

### Great Visibility on Ideal Interstate Exit

This location sits on E Gun Hill Rd (16,841 VPD) and is easily accessible from I-95, which boasts of traffic counts of +130k VPD.

### Tenant Commitment

The Tenant recently executed the second renewal option (2/1/2018) and has been at this location for over 16 years, which demonstrates a commitment to the site.

### E-Commerce Resistant Tenant

With Chuck E. Cheese's operating in the restaurant and entertainment industry, within a high density/high traffic corridor, this property is an ideal e-commerce-proof investment property.

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