



FEE SIMPLE
BRIGHTON, NY

OFFERING MEMORANDUM

A photograph of a CVS pharmacy building. The building is a single-story structure with a white facade and a dark roof. The "CVS/pharmacy" logo is mounted on the front of the building in large, red, three-dimensional letters. A large, leafy tree stands in the foreground to the right of the building. Several cars are parked in the lot in front of the building. The sky is blue with some light clouds.

CVS/pharmacy

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FLAUM

MANAGEMENT COMPANY, INC.

DEVELOPMENT • BROKERAGE • CONSULTING

CVS/pharmacy

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CVS/pharmacy

A photograph of a CVS Pharmacy storefront. The building is a two-story structure with a white upper section and a brick lower section. The "CVS/pharmacy" logo is prominently displayed in red, three-dimensional letters on the white section. Below the logo is a large glass window. The building is supported by several white columns. In the foreground, a parking lot contains several cars, including a blue sedan, a dark SUV, a gold sedan, and a dark sedan. The sky is clear and blue.



Description

PROPERTY DESCRIPTION

CVS - 2100 Monroe Avenue, Brighton, New York

LOCATION

Property Name	CVS Pharmacy
Address	2100 Monroe Avenue Brighton, NY
Type of Ownership	Fee Simple Interest

THE OFFERING

CAP Rate 5.0	Price: \$5,499,980
Year Built	1997
Rentable Square Feet	10,125

TENANT RENT SCHEDULE

February 1, 2018 – January 31, 2038	\$274,999.00
*no annual increase	

TENANT SUMMARY

Tenant Trade Name	CVS
Tenant	Corporate Store
Lease Guarantor	Corporate Guarantee
Lease Type	Triple Net (NNN)
Roof and Structure	Landlord Responsible
Lease Term	20 Years
Lease Commencement	February 1, 2018
Rent Commencement	February 1, 2018
Lease Expiration Date	January 31, 2038
Term Remaining on Lease	20 Years
Options to Renew	Four, 5-Year



CVS - 2100 Monroe Avenue, Brighton, New York

INVESTMENT OVERVIEW

Flaum Management is pleased to present the fee simple interest in 2100 Monroe Avenue, Brighton, NY. The subject property is a 10,125 square foot, freestanding structure and is currently on a triple net lease with CVS Pharmacy. CVS has 20 years remaining on the base term, with four 5-year options for renewal. CVS Health is an S&P Rated BBB+ company with more than \$123 Billion in annual sales and locations nationwide. The company also maintains placement on the Fortune 500, and as of this year sits on Fortune's top 10 list at number 10; a testament to the long term financial strength of the tenant.

The subject property benefits from its location on in a strong retail corridor along Monroe Avenue / Route 31, which provides exposure to over 19,000 vehicles per day. The property is immediately surrounded by 3 apartment buildings totaling over 70 units. The property is just 5 minutes east from the University of Rochester with over 11,000 students, and Strong Memorial Hospital with 830 beds. The property is also in close proximity of Oak Hill Country Club, which has been the host of several PGA Championships, the Ryder Cup, and the US Open. Area retailers include Trader Joe's, Wegmans, Marshalls, Bed Bath and Beyond, TJ Maxx, Petco, Stein Mart, Bath and Body Works, J Crew, Carter's, Orange Theory Fitness, The Vitamin Shoppe, Supercuts, Starbucks, Dunkin Donuts, and many others. There is also a Whole Foods anchored center currently under development just 5 minutes south of the subject property along Monroe Avenue.

The closest CVS to the subject property is 5 minutes west of the subject, off of S Clinton Avenue. The surrounding area shows excellent demographics, with a population over 270,000 within a 5-mile radius and an average household income over \$100,000 within a 1-mile radius.

INVESTMENT HIGHLIGHTS

- NNN CVS | 20 Years Remaining, Four 5-Year Options
- Strong Credit Tenant | Standard and Poor's BBB+
 - 5 Minutes East from the University of Rochester - 11,000+ Students | Strong Memorial Hospital - 830 Beds
 - Area retailers include Trader Joe's, Wegmans, Marshalls, Bed Bath and Beyond, TJ Maxx, Petco, Stein Mart, Bath and Body Works, J Crew, Carter's, Orange Theory Fitness, The Vitamin Shoppe, Supercuts, Starbucks, Dunkin Donuts, and Many Others
- Population Over 270,000 and AHHI Over \$100,000 in 5 Mile Radius.

CVS - 2100 Monroe Avenue, Brighton, New York

LEASE ABSTRACT

CAM, Taxes, Insurance 100% reimbursement of CAM; CVS handles taxes and insurance directly. CAM consists of water & sewer, landscaping, parking lot cleaning, R&M, and snow removal.

Maintenance Landlord's Responsibility

- At its own cost and expense, to make all necessary repairs, maintenance or replacements to the exterior and the structural portions of Premises including the roof and roof supports, flashings, gutters, downspouts, footings, foundations, structural supports, columns, exterior walls, bearing walls, retaining walls, floor slab, chimney and loading docks, including painting and cleaning, and including the storefront.
- Maintain, repair and replace all plumbing, pipes, tubes and all other conduits and utility lines leading to or from the Premises.
- If Tenant fails to make the necessary repairs under its responsibility, Landlord has the right to make such repairs and charge Tenant reasonable cost for same.

Maintenance Tenant's Responsibility

- Replace all broken glass.
- Maintain the Premises and the fixtures and equipment of Landlord therein, including the plumbing and electrical systems, and sprinkler system.
- Maintain the storefront.
- Maintain and repair the heating ventilating and air-conditioning system (HVAC system) at its own cost and expense.
- Maintain, repair and replace the sidewalks, parking areas, curbing and directional markers and exterior lighting, including resealing and restriping the parking areas.
- Cleaning and removal of snow and ice of the parking areas and sidewalks.
- Landscaping.
- If Landlord fails to make the necessary repairs under its responsibility, Tenant has the right to make such repairs and charge Landlord reasonable cost for same.



A nighttime photograph of a cityscape. In the foreground, a modern bridge with illuminated white structural beams spans across the frame. Below the bridge, a fountain with multiple vertical jets of water is lit up. In the background, several skyscrapers are visible, with one particularly tall, dark building on the left. The sky is a deep blue, and the city lights create a vibrant, glowing atmosphere.

Overview

MARKET OVERVIEW

DEMOGRAPHIC REPORT

	1 MILE	3 MILES	5 MILES
2000 Population	11,153	100,474	278,106
2010 Population	11,107	98,062	270,430
2014 Population	11,136	98,574	271,243
2019 Population	11,096	98,344	269,416
2000 Households	4,435	46,259	112,628
2010 Households	4,440	45,168	111,947
2014 Households	4,453	45,406	112,379
2019 Households	4,452	45,616	112,564
2014 Average Household Size	2.47	1.99	2.27
2014 Daytime Population	4,776	71,270	160,621
2000 Owner Occupied Housing Units	83.60%	42.76%	46.56%
2000 Renter Occupied Housing Units	14.14%	50.77%	44.96%
2000 Vacant	2.26%	6.48%	8.48%
2014 Owner Occupied Housing Units	85.13%	45.61%	48.52%
2014 Renter Occupied Housing Units	14.87%	54.39%	51.48%
2014 Vacant	2.62%	6.87%	8.47%
2019 Owner Occupied Housing Units	84.99%	45.56%	48.55%
2019 Renter Occupied Housing Units	15.01%	54.44%	51.45%
2019 Vacant	2.61%	6.91%	8.41%

	1 MILE	3 MILES	5 MILES
\$0 - \$14,999	4.2%	15.6%	19.4%
\$15,000 - \$24,999	5.8%	11.6%	13.0%
\$25,000 - \$34,999	6.4%	11.1%	11.6%
\$35,000 - \$49,999	9.5%	13.5%	13.5%
\$50,000 - \$74,999	19.1%	17.6%	16.4%
\$75,000 - \$99,999	16.2%	10.9%	9.8%
\$100,000 - \$124,999	13.5%	6.5%	6.0%
\$125,000 - \$149,999	10.2%	4.5%	3.6%
\$150,000 - \$199,999	6.1%	3.8%	3.2%
\$200,000 - \$249,999	3.5%	1.9%	1.4%
\$250,000+	5.5%	3.1%	2.2%
2014 Median Household Income	\$82,159	\$47,850	\$41,510
2014 Per Capita Income	\$44,254	\$35,172	\$27,251
2014 Average Household Income	\$110,410	\$73,938	\$63,955

s to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. Any projections, opinions, assumptions or estimates used herein are for example purposes only and do not represent the current or future performance of the property.

This information has been secured from sources we believe to be reliable, but we make no representation or warranties, expressed or implied, as to the accuracy of the information. Reference



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DEMOGRAPHIC REPORT

SUMMARY REPORT

GEOGRAPHY: 5 MILES

POPULATION

In 2014, the population in your selected geography is 27,000. The population has changed by -2.46% since 2000. It is estimated that the population in your area will be 269,415 five years from now, which represents a change of 0.67% from the current year. The current population is 47.85% male and 52.14% female. The median age of the population in your area is 34.5, compare this to the Entire US average which is 37.7. The population density in your area is 5.93 people per square mile.

HOUSEHOLDS

There are currently 112,379 households in your selected geography. The number of households has changed by 0.22% since 2000. It is estimated that the number of households in your area will be 112,563 five years from now, which represents a change of 0.16% from the current year. The average household size in your area is 2.69 persons.

INCOME

In 2014, the median household income for your selected geography is \$41,509, compare this to the Entire US average which is currently \$51,972. The median household income for your area has changed by 16.47% since 2000. It is estimated that the median household income in your area will be \$47,411 five years from now, which represents a change of 14.21% from the current year. The current year per capita income in your area is \$27,251, compare this to the Entire US average which is \$28,599. The current year average household income in your area is \$69,954, compare this to the Entire US average which is \$74,533.

RACE & ETHNICITY

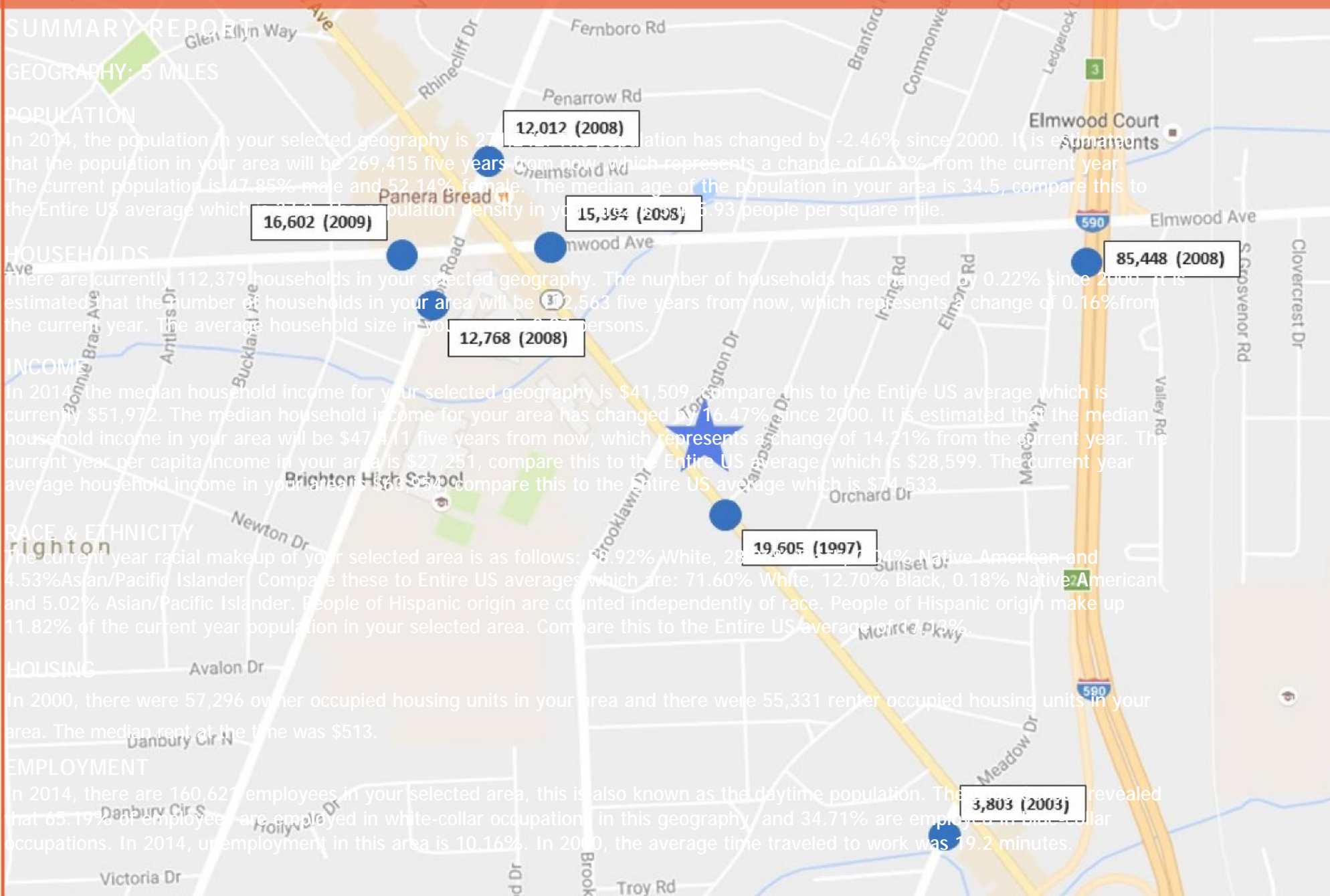
The current year racial makeup of your selected area is as follows: 78.92% White, 28.14% Native American and 4.53% Asian/Pacific Islander. Compare these to Entire US averages which are: 71.60% White, 12.70% Black, 0.18% Native American and 5.02% Asian/Pacific Islander. People of Hispanic origin are counted independently of race. People of Hispanic origin make up 11.82% of the current year population in your selected area. Compare this to the Entire US average of 10.23%.

HOUSING

In 2000, there were 57,296 owner occupied housing units in your area and there were 55,331 renter occupied housing units in your area. The median rent at the time was \$513.

EMPLOYMENT

In 2014, there are 160,627 employees in your selected area, this is also known as the daytime population. The 2003 Census revealed that 65.19% of employees are employed in white-collar occupation in this geography, and 34.71% are employed in blue-collar occupations. In 2014, unemployment in this area is 10.16%. In 2000, the average time traveled to work was 19.2 minutes.



TRAFFIC COUNTS