

1575 U.S. 9, Wappinger Falls, NY



Property Highlights

- 1.23 Acres-- 12,995 SF Drive-Thru
- \$1mm in Sales over National Average
- Absolute Net with 16.5 years remaining on Lease

This 1.23 acre property is very well located in its retail node, adjacent to a busy signalized intersection along U.S. 9, a prominent North-South highway that connects The George Washington Bridge and Upper Manhattan to the interchange with Interstate 87 just south of the Canada-United States border. Along the way the highway passes through urban neighborhoods in Upper Manhattan and the Bronx, suburban strips throughout Westchester, Putnam, and Dutchess Counties and the center of New York political power in downtown Albany. In Dutchess County the highway is traveled by over 45,000 vehicles per day. The subject property benefits from this high traffic level as well as its prominent location and accessibility. Neighboring synergistic national retailers include Home Depot, Big Lots, McDonald's, Planet Fitness, M&T Bank, Advanced Auto Parts, Rite Aid, Dunkin' Donuts and much more. The initial term of the lease is 25 years with five options of five years. The corporately guaranteed lease provides for 4-5% increases at the outset of each option period making this an attractive investment combining stability and long-term growth.

The Offering:

- Asking: \$10,315,000
- Price Per SF: \$794
- Cap Rate: 5.4%
- NOI: \$557,000
- Ownership: Fee Simple
- Tenant Credit: Corporate Guarantee
- Lease: Absolute NNN
- Lease Term: 25.8 years
- Lease Commencement: 1/4/10
- Lease Expiration: 10/31/35
- Remaining Term: 16.4 years
- Options: 5--5yr Options
- Increases: 4-5% per Option