



RITE AID IN ELMIRA, NY FOR SALE

1000 PENNSYLVANIA AVE
ELMIRA, NY 14904

Steven Stoehrer
Managing Director
929.343.5051
sstoehrer@svn.com





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ADVISOR BIOS

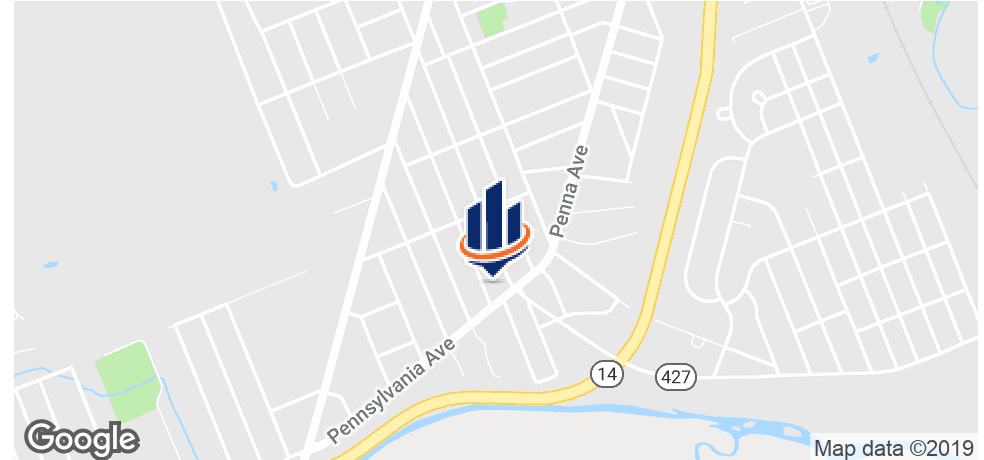
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1 PROPERTY INFORMATION

1000 Pennsylvania Ave
Elmira, NY 14904

Property Summary



OFFERING SUMMARY

Sale Price:	\$2,400,000
Cap Rate:	7.63%
NOI:	\$183,090
Lot Size:	1.04 Acres
Year Built:	1998
Building Size:	11,348 SF
Zoning:	CN
Market:	Southport
Price / SF:	\$211.49

PROPERTY OVERVIEW

SVN Stora Realty is proud to present this Rite Aid Store in Elmira, NY. Riteaid has been open for 21 years with 9.5 years remaining on the lease at \$16.13 a sq ft NNN. Located just off of US-14, this asset is just five away from St. Joseph's Hospital. On top of the strong business and government presence, this asset is also surrounded by major retailers such as Walgreens and McDonald's, Domino's, and Family Dollar.

PROPERTY HIGHLIGHTS

- -NNN Lease Structure
- -Store has been open for 21 years
- -Located just off of US-14
- -Close Proximity to St. Joseph's Hospital
- -Strong Business Presence
- -Surrounded by major retailers
- Lease expiration 1/31/2028

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Property Description



PROPERTY OVERVIEW

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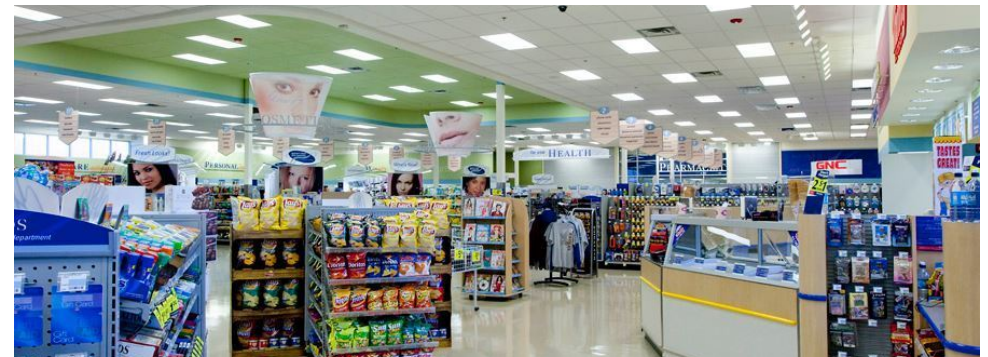
LOCATION OVERVIEW

This Rite Aid Store is located in Elmira, NY. Located just off of US-14, this asset is just five away from St. Joseph's Hospital. Elmira, NY is known for many manufacturing companies which include Anchor Glass, Elmira Heat Treating, Hardinge, Inc, CAF-USA Inc and Kennedy Valve, one of the world's largest manufacturers of products for waterworks distribution.

Complete Highlights

SALE HIGHLIGHTS

- -NNN Lease Structure
- -Store has been open for 21 years
- -Located just off of US-14
- -Close Proximity to St. Joseph's Hospital
- -Strong Business Presence
- -Surrounded by major retailers
- 2467 Stores in 18 States
- Low rent per square foot in the market
- BBB Credit



2 LOCATION INFORMATION

1000 Pennsylvania Ave
Elmira, NY 14904

Regional Map

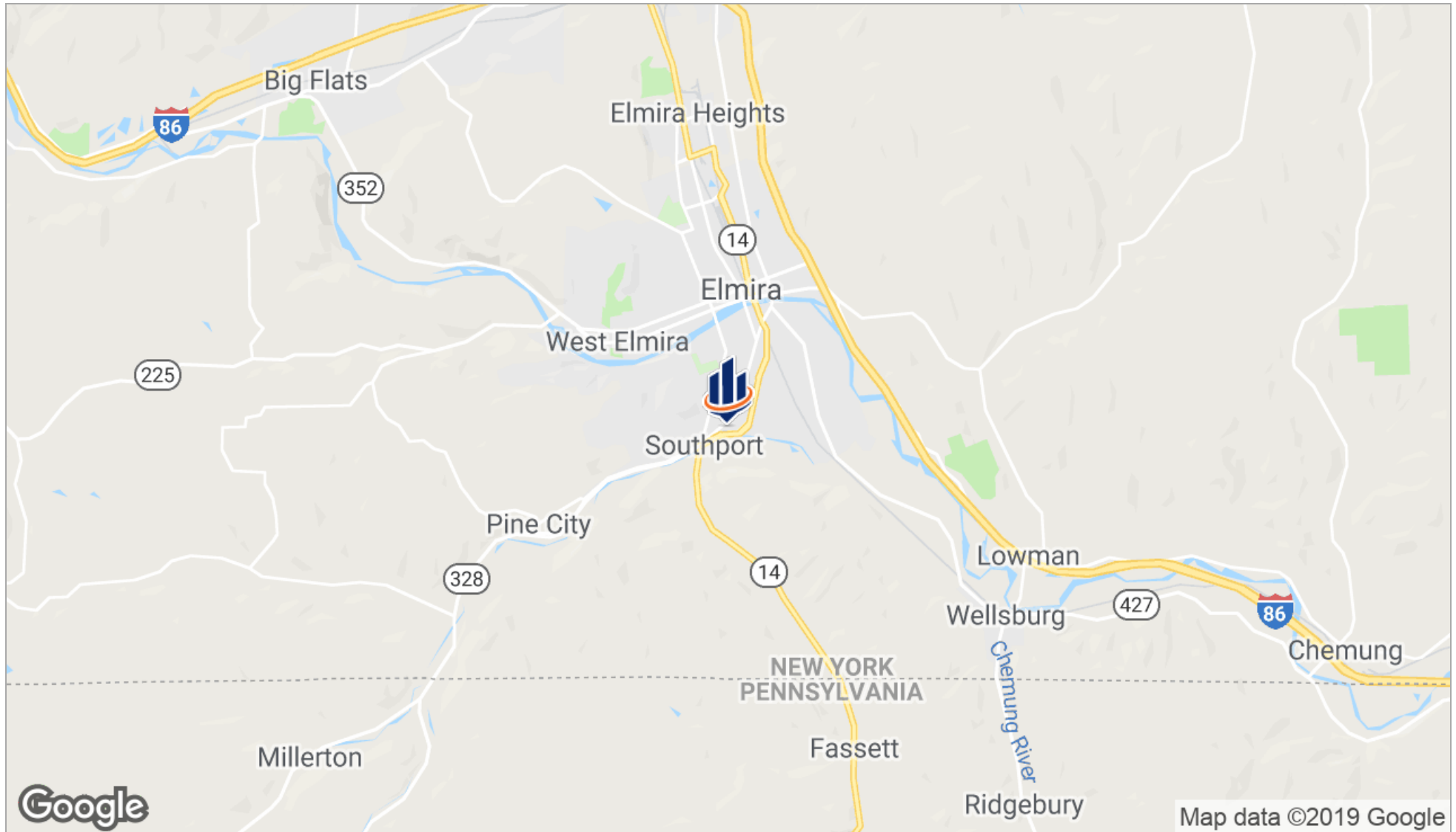


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Location Maps



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Aerial Map



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3 FINANCIAL ANALYSIS

1000 Pennsylvania Ave
Elmira, NY 14904

Financial Summary

INVESTMENT OVERVIEW

NNN FINANCIALS

Price	\$2,400,000
Price per SF	\$211.49
CAP Rate	7.6%
Cash-on-Cash Return {yr 1}	7.63 %
Total Return {yr 1}	\$183,090
Debt Coverage Ratio	-

OPERATING DATA

NNN FINANCIALS

Gross Scheduled Income	\$183,090
Other Income	\$0
Total Scheduled Income	\$183,090
Vacancy Cost	\$0
Gross Income	\$183,090
Operating Expenses	-
Net Operating Income	\$183,090
Pre-Tax Cash Flow	\$183,090

LOCAL RITE AID RENT COMPARABLES SUBJECT PROPERTY EXPIRES 1/3/ 2028 \$16.13 PER SQ FT [LOWEST RENT IN THE MARKET]

209 Mt Zoar Elmira NY 14904 Expires 11/29/2028	\$26.62 per sq ft NN
119 W Second Street Elmira NY 14901 Expires 12/6/2026	\$23.06 per sq ft NN
1067 State Rte 222 Cortlandville NY 13045 Expires 9/27/2028	\$18.04 per sq ft NN
12 Park Dr Hornell NY 14843 Expires 3/31/2024	\$24.42 per sq ft NNN
100 Conhocton Street Corning NY 14830 Expires 9/8/2024	\$23.69 per sq ft NNN

Income & Expenses

INCOME SUMMARY	NNN FINANCIALS	PER SF
Rental Income	\$183,090	\$16.13
Gross Income	\$183,090	\$16.13
EXPENSE SUMMARY	NNN FINANCIALS	PER SF
Gross Expenses	-	-
Net Operating Income	\$183,090	\$16.13

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DEMOGRAPHICS

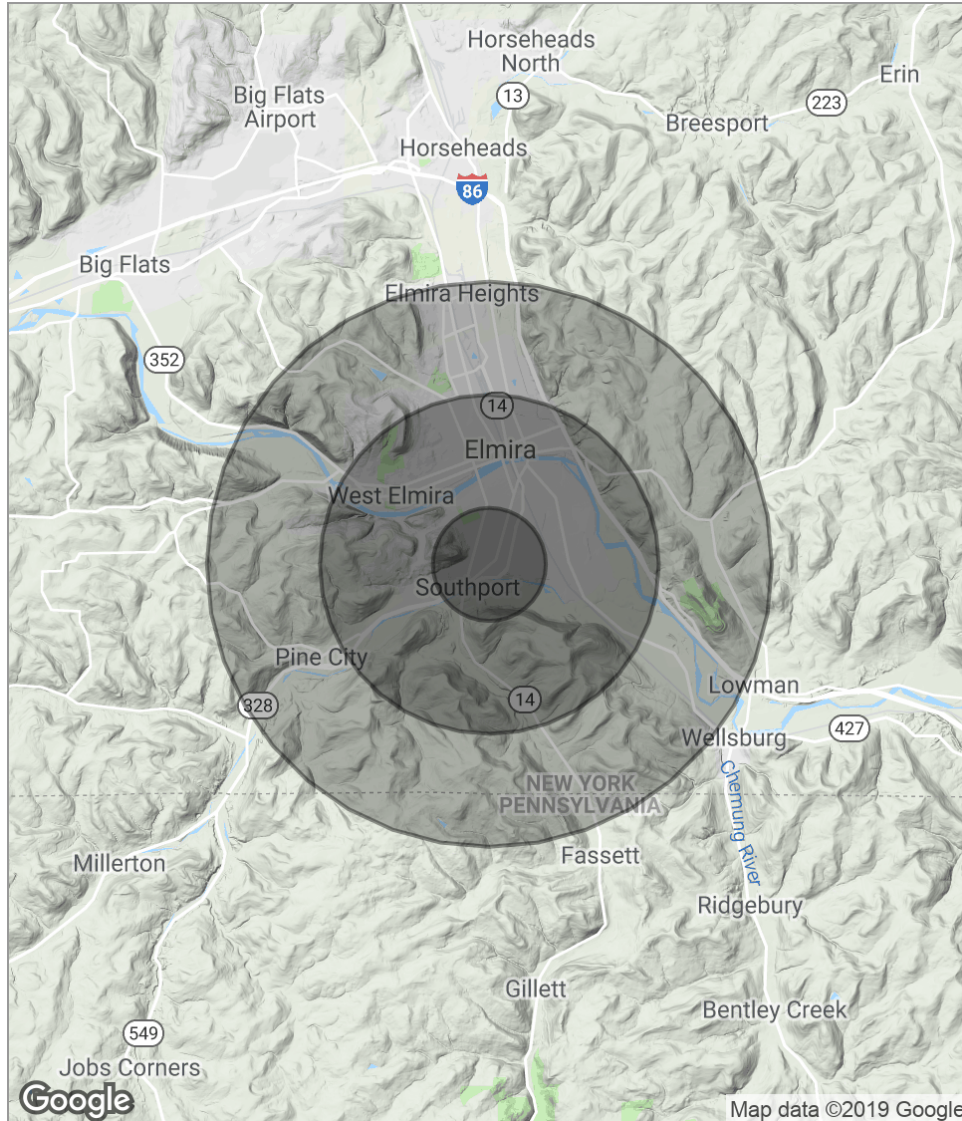
1000 Pennsylvania Ave
Elmira, NY 14904

Demographics Report

	1 MILE	3 MILES	5 MILES
Total population	4,722	42,155	63,448
Median age	39.1	37.0	37.7
Median age (male)	37.1	35.0	36.0
Median age (female)	40.4	38.8	38.3
Total households	1,945	16,543	24,820
Total persons per HH	2.4	2.5	2.6
Average HH income	\$53,441	\$47,763	\$50,620
Average house value		\$85,970	\$91,452

** Demographic data derived from 2010 US Census*

Demographics Map



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5 ADVISOR BIOS

1000 Pennsylvania Ave
Elmira, NY 14904

Advisor Bio & Contact 1

STEVEN STOEHRER

Managing Director

311 West 43rd Street, 14th Floor
New York, NY 10036
T 929.343.5051
C 646.389.2305
sstoehrer@svn.com
NY #S1St1012361

PROFESSIONAL BACKGROUND

Steven Stoehrer is Managing Director of SVN Stora Realty located at 311 West 43rd Street in New York . The formation of SVN's 6th in NY will enhance the brand and expansion in the Northeast.

Prior to SVN he was with Marcus & Millichap in the New York office.

Steven originally entered the real estate industry in 1995 and went on to launch his own firm and mortgage company.

In the last 36 months he has closed, listed, and underwritten in excess of 500 million dollars worth of Investment grade assets. Some notable transactions listed below:

A Sample of Past Closings

Colonial Manor in Watertown NY 4.3 million
Lakeview Apartments - \$5.6 million
Oneida Apartments - \$3.7 Million
Town Square Apartments - \$1.8 million
S Main Marina Freeport NY \$1.8 million
Living Word Church NY \$750k
Riverview Lofts Rochester NY \$6.60 million
Bojangles Morristown TN \$2.5 million
Hardees Blountville TN \$2.3 million
401 Columbus Avenue Valhalla NY Office \$2.8 million
CVS Grantsboro NC \$3.5 million
Bojangles West Columbia SC \$2.2 million
Advanced Auto Stokesdale NC \$1.8 million
300 Route 109 West Babylon / Apartment dev \$1.2 million
50 Roebling Court Ronkonkoma Industrial \$3.875 million
Long John Silvers Covington GA \$575k
Family Dollar Binghampton NY \$325k
180 Van Cort Bronx NY Coop Package \$1.49 million
3101 Eastchester Ave Bronx NY Daycare \$2.1 million
Burger King Buckanon VA \$2.2 Million

Advisor Bio & Contact 2

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www.svn.com