



## TD Bank & Yotta Systems, Inc.

277 Franklin Avenue | Nutley, NJ



Franklin Ave.

# OFFERING HIGHLIGHTS

## INVESTMENT HIGHLIGHTS

- TD Bank - One of the Ten Largest Banks in the U.S. - S&P Rated AA-
- TD Bank Recently Renewed Their Lease For An Additional 10 Years
- Newer Construction - Expanded and Renovated in 2005
- Outstanding Branch - Deposits Over \$85 Million
- Superb Location in Downtown Nutley - Over 17,000 Cars Per Day
- Excellent Demographics - Over \$94K Household Income and 242,000 People Within 3 Miles
- Neighboring Retailers: Subway, Carvel, US Post Office, Valley National Bank, Shoprite, and Chase Bank.
- Centrally located near 3 major highways: The Garden State Parkway, Route 3, and Route 21.

## The Offering

Property Address	277 Franklin Avenue Nutley, NJ 07110
Type of Ownership	Fee Simple
Lease Type	NNN

## Property Description

Rentable Square Feet	11,208 SF
Parcel Size	.54 AC
Block	5900
Lot	14
Year Built	1985
Number of Stories	2
Drive-Thru	Yes
Parking	24 Spaces
Parking Ratio	2.14/1,000 SF
Traffic Count	17,572 Vehicles/Day



**1985/2005**  
Year Built/Renovated



**24**  
Spaces



**17,572 ADT**  
Franklin Avenue

# TENANT OVERVIEW

The company first opened its doors as Portland Savings Bank in Portland, Maine, in 1852, and later grew through a series of mergers and became Peoples Heritage Bank in 1983. At the turn of the millennium, the opportunity for growth presented itself again as Peoples Heritage Bank, through several acquisitions, expanded deeper into New England and took the name Banknorth. In 2004, Banknorth caught the eye of TD Bank Group of Toronto, Canada, a top 10 financial services company in North America. TD Bank Group soon became Banknorth's majority shareholder and the company became known as TD Banknorth. TD Bank Group completed its purchase of TD Banknorth in 2007. Looking to expand further in the U.S., TD Bank Group acquired Commerce Bank on March 31, 2008, and the company rebranded as TD Bank, America's Most Convenient Bank. TD Banknorth locations followed suit in September 2009, completing the merger of the two companies and uniting them under the TD Bank brand name.



**1852**  
Year Founded



**1,301**  
Locations

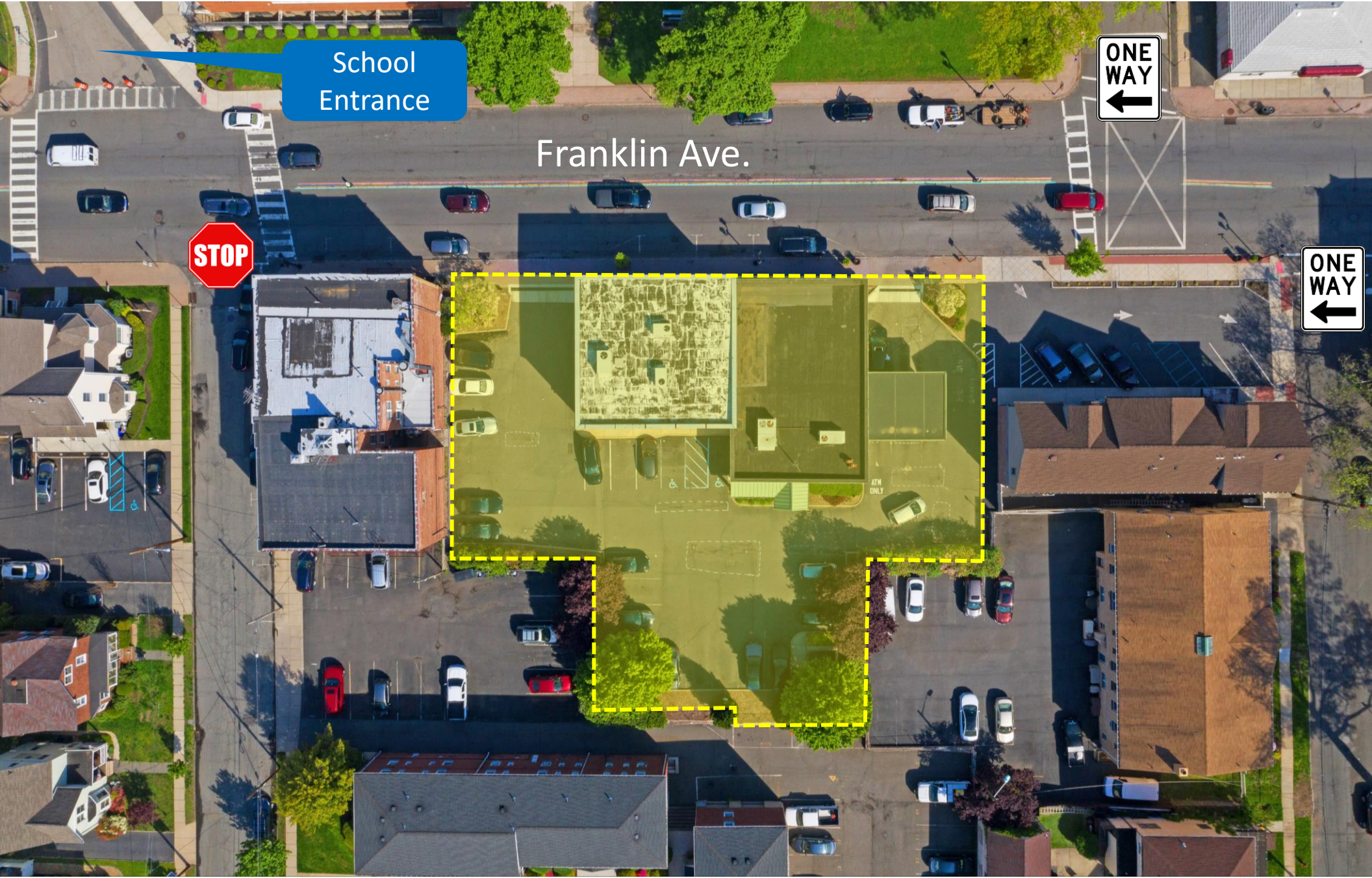
## Tenant Summary

Tenant Trade Name	TD Bank Group
Ticker Symbol	NYSE: TD
Credit Rating/Agency	AA-/S&P
Net Revenue (2018)	\$42.547 Billion
Headquarters	Cherry Hill, NJ
Website	<a href="http://www.TD.com">www.TD.com</a>



# SURROUNDING RETAIL







RENT ROLL



Tenant Name	Premises	GLA (SF)	GLA %	Lease Start	Lease Exp.	Annual Rent	Rent/SF	Increases On	Increases To	Expense Reimbs.	Options	Lease Type
TD Bank*	Basement & 1 <sup>st</sup> Floor	8,709	77.7%	Oct. 2000	Oct. 2030	\$180,090	\$20.68	Oct. 2020 Oct. 2025	\$198,099 \$217,909	\$55,927	-	NNN
Yotta Systems, Inc.	2 <sup>nd</sup> Floor	2,499	22.3%	Oct. 2014	June 2024	\$36,000	\$14.41	Oct. 2024	\$39,600	\$16,705	1 – 5 Yr.	NNN
TOTAL		11,208	100%			\$216,090						

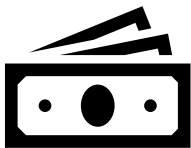
\*TD has a right to terminate the lease in October 2025 with a penalty of one year’s rent.



PRICE  
\$3,758,000



CAP RATE - CURRENT  
5.75%



NOI  
\$216,090



CAP RATE – 10/2020  
6.23%

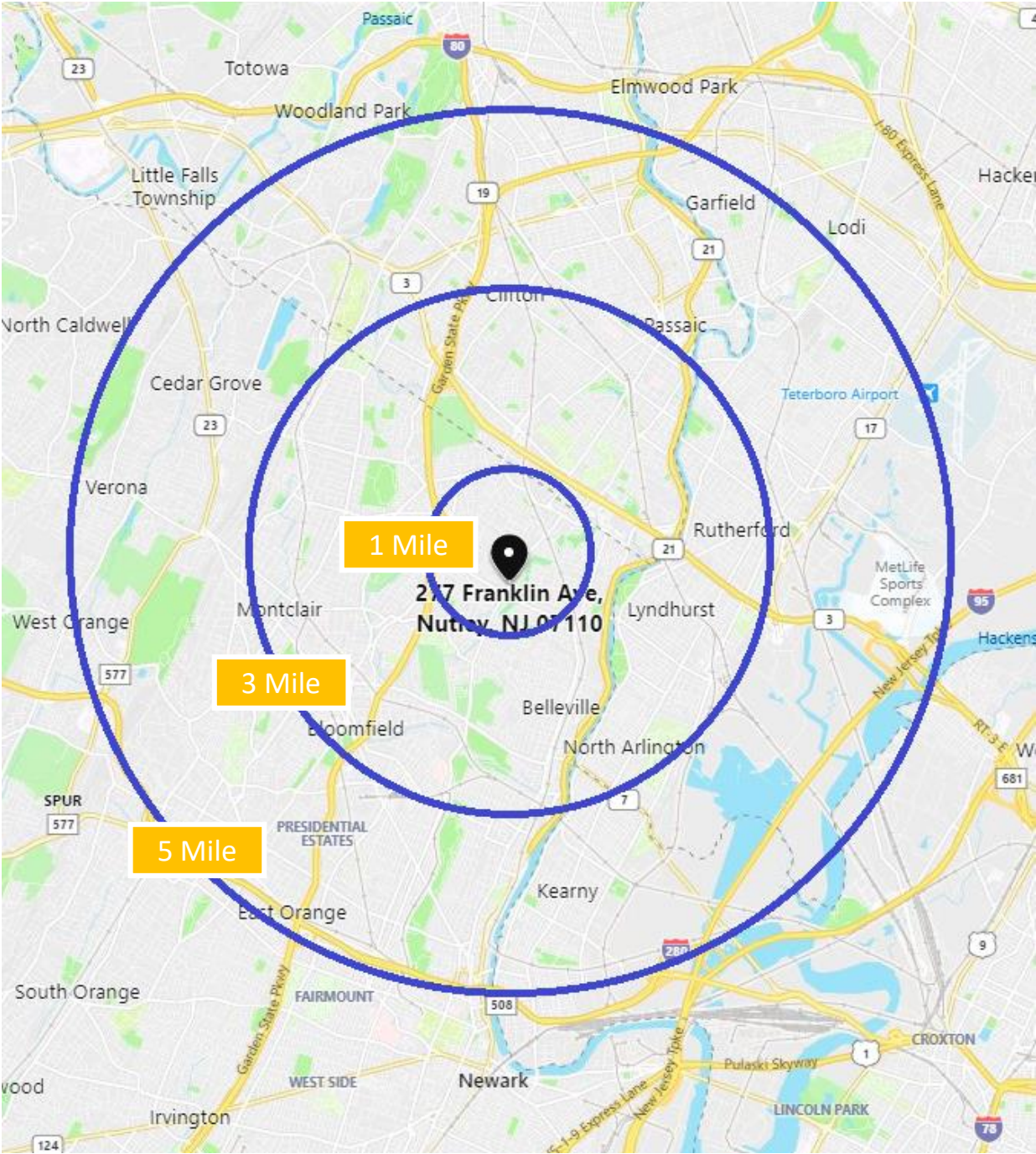


OPERATING EXPENSES

Taxes	\$62,000
Insurance	\$8,000
Fire & Alarm	\$2,632
<b>TOTAL EXPENSES</b>	<b>\$72,632</b>

INCOME

Base Rent	\$216,090
Expense Reimbursements	\$72,632
TOTAL Income	\$288,722
Less Total Expenses	\$72,632
<b>NET OPERATING INCOME</b>	<b>\$216,090</b>



Daytime Population  
**197,559**  
3 Mile Radius



Average HH Income  
**\$104,651**  
3 Mile Radius

POPULATION

1 Mile	3 Miles	5 Miles
27,266	247,673	673,442

HOUSEHOLD

1 Mile	3 Miles	5 Miles
10,632	95,873	245,477

AVERAGE HH INCOME

1 Mile	3 Miles	5 Miles
\$107,666	\$104,651	\$89,422

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