

Two-Property Portfolio

6788 NY-31, Newark, New York
3049 W Ridge Road, Rochester, NY



INVESTMENT OVERVIEW

Purchase Price:	\$9,500,000
Cap Rate:	6.30%
Annual Rent:	\$600,000

LEASE SPECIFICATIONS

Tenant:	Walmart Inc.
Lease Type:	NNN*
Remaining Lease Term:	11 years
Lease Expiration:	January 31, 2030
Options to Renew:	16, five-year options
Rent Increases:	5.00% increases every 10 years in options

*NNN ground lease: 2009 building expansion of 72,011 SF
NN land & building lease: Original 92,500 SF portion of the roof had new roofing system installed in 2011 with a warranty that expires in September 2024 - LL performs the CAM

DEMOGRAPHICS

	3-Mile	5-Mile	10-Mile
Average HH Income	\$65,588	\$72,017	\$76,036
Population	11,962	20,872	46,709

INVESTMENT OVERVIEW

Purchase Price:	\$6,295,620
Cap Rate:	6.85%
Annual Rent:	\$431,250

LEASE SPECIFICATIONS

Tenant:	At Home
Lease Type:	NNN*
Remaining Lease Term:	9 years
Lease Expiration:	May 24, 2028
Options to Renew:	Three, 5-year options
Rent Increases:	10.00% increase in each renewal

*Landlord is responsible for roof and structure. Brand new roof in 2018 with new HVAC rooftop units. Tenant is responsible for performance of CAM and insurance. Tenant escrows monthly for taxes.

DEMOGRAPHICS

	1-Mile	3-Mile	5-Mile
Average HH Income	\$85,135	\$84,935	\$77,853
Population	8,216	61,421	170,523

Walmart | 6788 NY-31, Newark, New York



At Home | 3049 W Ridge Road, Rochester, NY

