



For Sale

STNL



PRICE CHOPPER

1025 Pennsylvania Avenue, Matamoras, PA



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OFFERING SUMMARY

\$10,857,000 PRICE

7.1% CAP RATE

56,038 SF STORE

APRIL 30, 2030 LEASE EXPIRATION

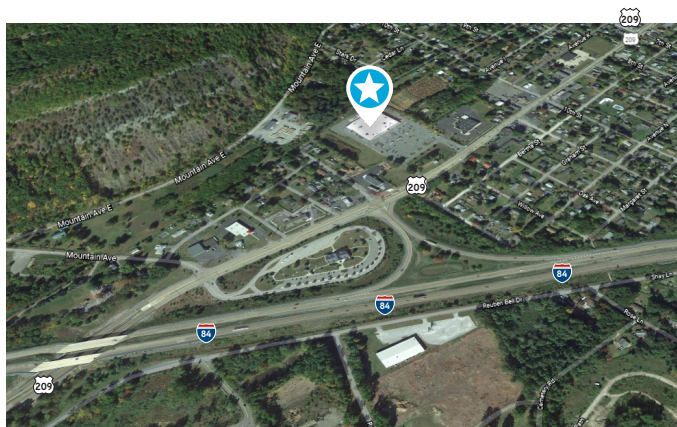
Colliers International is pleased to exclusively offer for sale the Price Chopper grocery store and land located at 1025 Pennsylvania Avenue at Matamoras, PA 18336 in Westfall Township, Pike County (the "Property"). The Property is 100% leased to and occupied by Price Chopper (the "Tenant") and the lease is guaranteed by its parent company, the Golub Corporation. The Tenant is operating under a triple net lease that features rental increases every five years, plus potential percentage rent.



Located in northeastern Pennsylvania on the New Jersey border, the Property consists of a one-story 56,038 SF retail building situated on a +/- 8.69-acre parcel. The building was completed in 2005 and has been occupied by the Tenant since construction. There are approximately ten years remaining on the primary lease term and the Tenant has one option to renew the lease for a term of four years and eleven months.

Price Chopper, a subsidiary of the Golub Corporation headquartered in Schenectady, NY, was founded in 1932 and today operates over 137 grocery stores across New York, Vermont, New Hampshire, Massachusetts, Connecticut and Pennsylvania. The company employs approximately 20,000 people who collectively own approximately 45% of the company's privately held stock, making it one of the nation's largest privately held corporations that is predominantly employee-owned.

The Seller has placed CMBS debt on the Property that matures in 2025, five years prior to expiration of the Tenant's lease. Assumption of the CMBS debt is an important factor for the Seller and will be given significant weight in the Buyer selection process.



INVESTMENT HIGHLIGHTS

- **Established and Successful Tenant**
Price Chopper traces its roots back to 1932, is still owned by the same family, and has been in this location for 15 years where it posts very strong store sales.
- **NNN Lease Format**
Minimal landlord maintenance or expense obligations which make this Offering an attractive, passive investment.
- **Consistent Rent Increases**
Tied to the CPI and adjusted every five years.
- **Percentage Rent**
Provides ownership with upside.
- **Regional Shopping Destination**
Matamoras / Westfall serve as a gateway community between Delaware Water Gap National Recreation Areas and the Upper Delaware National Scenic and Recreational River. This has drawn national big-box retailers in addition to Price Chopper, making the community a regional shopping destination for many residents of the PA/NJ/NY tri-state area.
- **Easily Accessible**
Large parcel at a traffic signal on the main drag (US Route 209) of Matamoras and just a quarter mile from I-84 Exit 53 at the PA/NJ border.
- **Attractive CMBS Debt to be Assumed**