



Berkshire Bank

11 Vista Boulevard, Slingerlands, NY



OFFERING HIGHLIGHTS



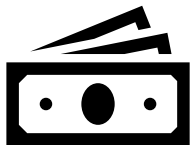
PRICE

\$3,280,000



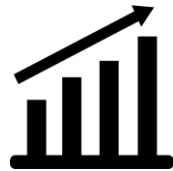
CAP RATE

5.50%



NOI

\$180,365



INCREASES

CPI Every 5 Years

Rent Dates	Annual Rent	Increase	Cap Rate
Years 1-5	\$171,000	-	
Years 6 - 10	\$180,365	-	5.50%
Years 11- 15	\$193,892*	CPI Increase	5.91%*
Years 16 - 20	\$208,434*	CPI Increase	6.36%*
(Option 1) Years 21 – 25	\$224,067*	CPI Increase	6.83%*
(Option 2) Years 26 – 30	\$240,872*	CPI Increase	7.34%*
(Option 3) Years 30 - 35	\$258,937*	CPI Increase	7.89%*

INVESTMENT HIGHLIGHTS

Single Tenant Bank Building: Constructed in 2012 with double drive-thru

Absolute Triple Net Lease (NNN): Zero landlord responsibility

Increases: Cumulative CPI Increases Every 5 Years

Term: 12+ Years Remaining on Initial Lease Term

Credit Tenant: Berkshire Hills Bancorp, Inc. (NYSE: BHLB)

Strategic Location: Outparcel to Shop Rite supermarket, numerous local and national tenants in surrounding area.

High Traffic Counts: directly off RT 85 with excess of 20,000 vehicles per day

Favorable Demographics: Population = 136,000 Within 5 Miles, Average Household Income = \$148,000 Within 1 Mile



PROPERTY DETAILS



Property Description

Rentable Square Feet	2,500 SF
Parcel Size	0.57 AC
Block	1
Lot	29
Year Built	2012
Number of Stories	1 Story
Parking	30 Spaces
Parking Ratio	12/ 1,000 SF
Traffic Count	16,916 Vehicles/Day

11 Vista Boulevard. | Slingerlands, NY

The Offering

Property Address	11 Vista Blvd Slingerlands, NY 12159
Type of Ownership	Fee Simple
Lease Type	NNN
Lease Term Remaining	12 Years
Lease Commencement	10/17/2012
Lease Expiration	10/16/2032
Increases	CPI Increase Every 5 Years
Options	(3) – 5 Year
Guarantor	Corporate
Renewal Notice Timing	180 Days



2012
Year Built



30
Spaces



16,916 ADT
US-85

Berkshire County Savings Bank was founded on February 6, 1846.

In 1997, the bank acquired Great Barrington Savings Bank and changed its name to Berkshire Bank. In 1998, James A. Cunningham Jr. was named president and chief executive officer of the bank.

The bank acquired Woronoco Savings Bank in 2005, Factory Point National Bank in 2007, Rome Savings Bank in April 2011, Legacy Banks in July 2011, Connecticut Bank & Trust Company in April 2012, Beacon Federal Bank in October 2012, Hampden Bank in April 2015, First Choice Bank in December 2016, Commerce Bank & Trust Company in October 2017, and SI Financial Group in 2019.

In November 2017, the bank signed a lease for a new headquarters at 60 State Street in Government Center, Boston.

Michael Daly announced his resignation as President and CEO of Berkshire Hills Bancorp on November 26, 2018. Richard Marotta became President and CEO of Berkshire Hills Bancorp, effective immediately.



BerkshireBank
Life is exciting. Let us help.

PUBLIC
OWNERSHIP

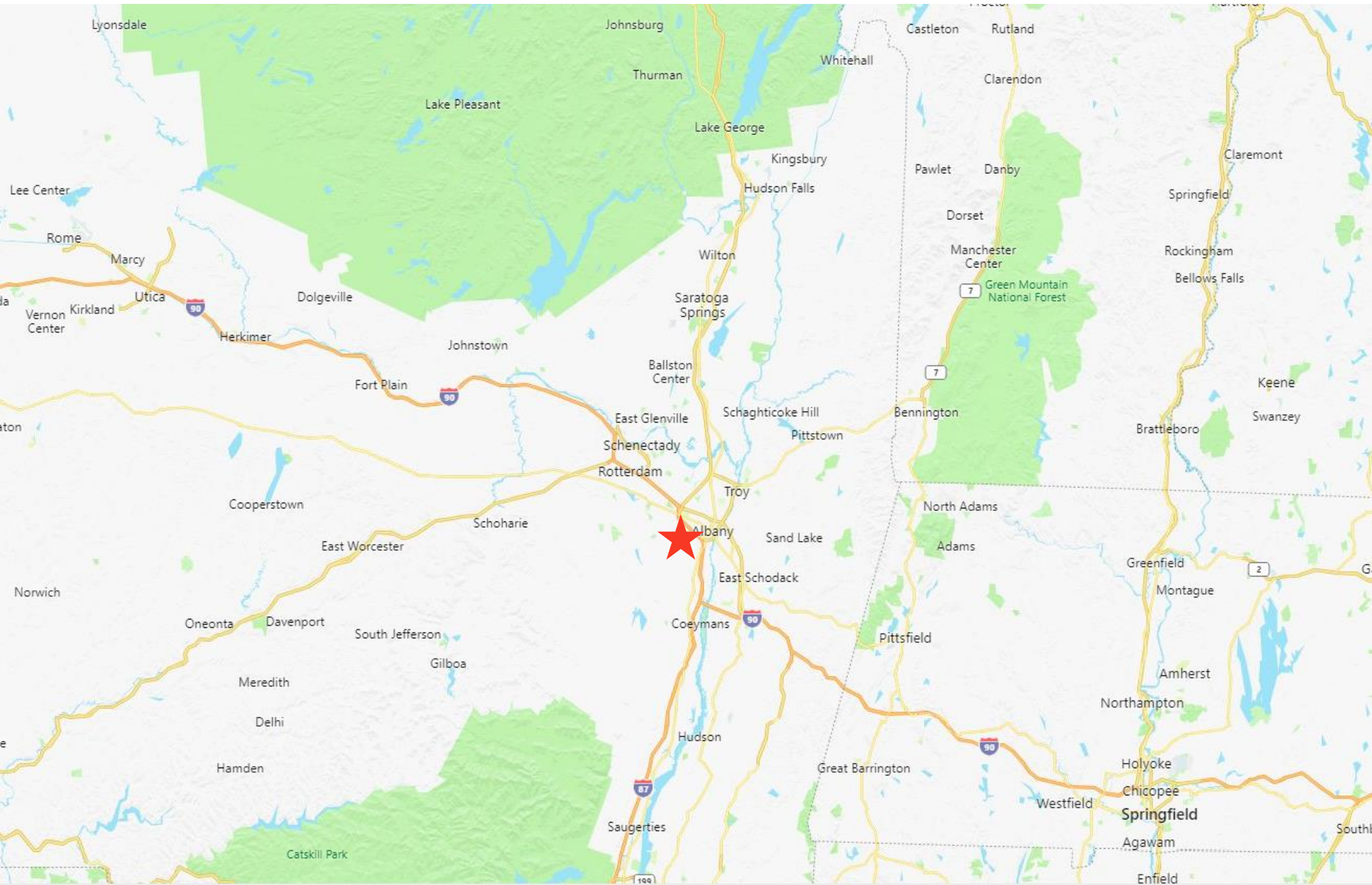
1846
FOUNDED

132
LOCATIONS

Tenant Summary	
Tenant Trade Name	Berkshire Hills Bancorp
Ticker Symbol	NYSE:BHLB
2019 Revenue	\$469.24 Million
Headquarters	Boston, MA
Website	http://ir.berkshirebank.com/

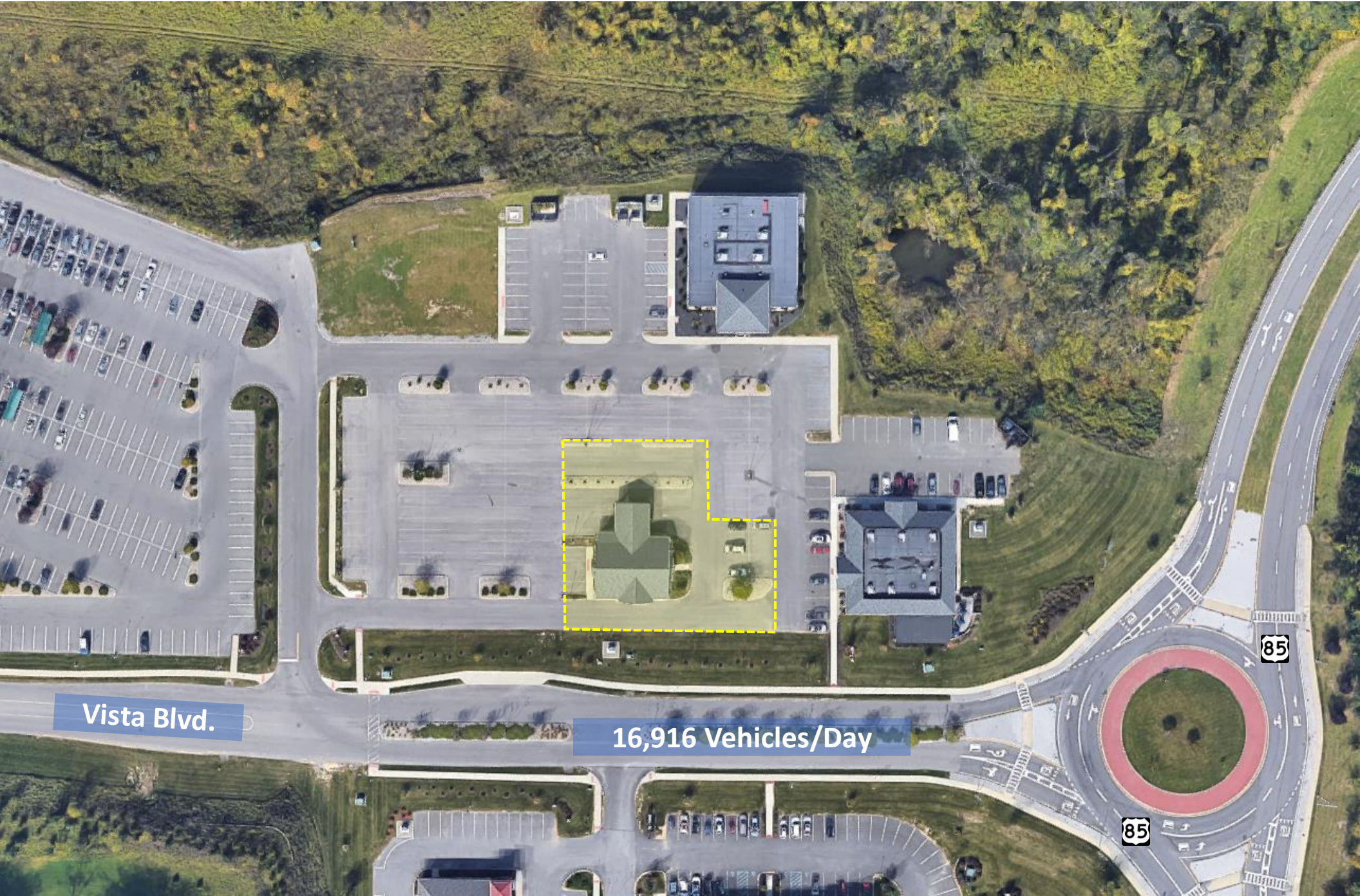






SURROUNDING RETAIL





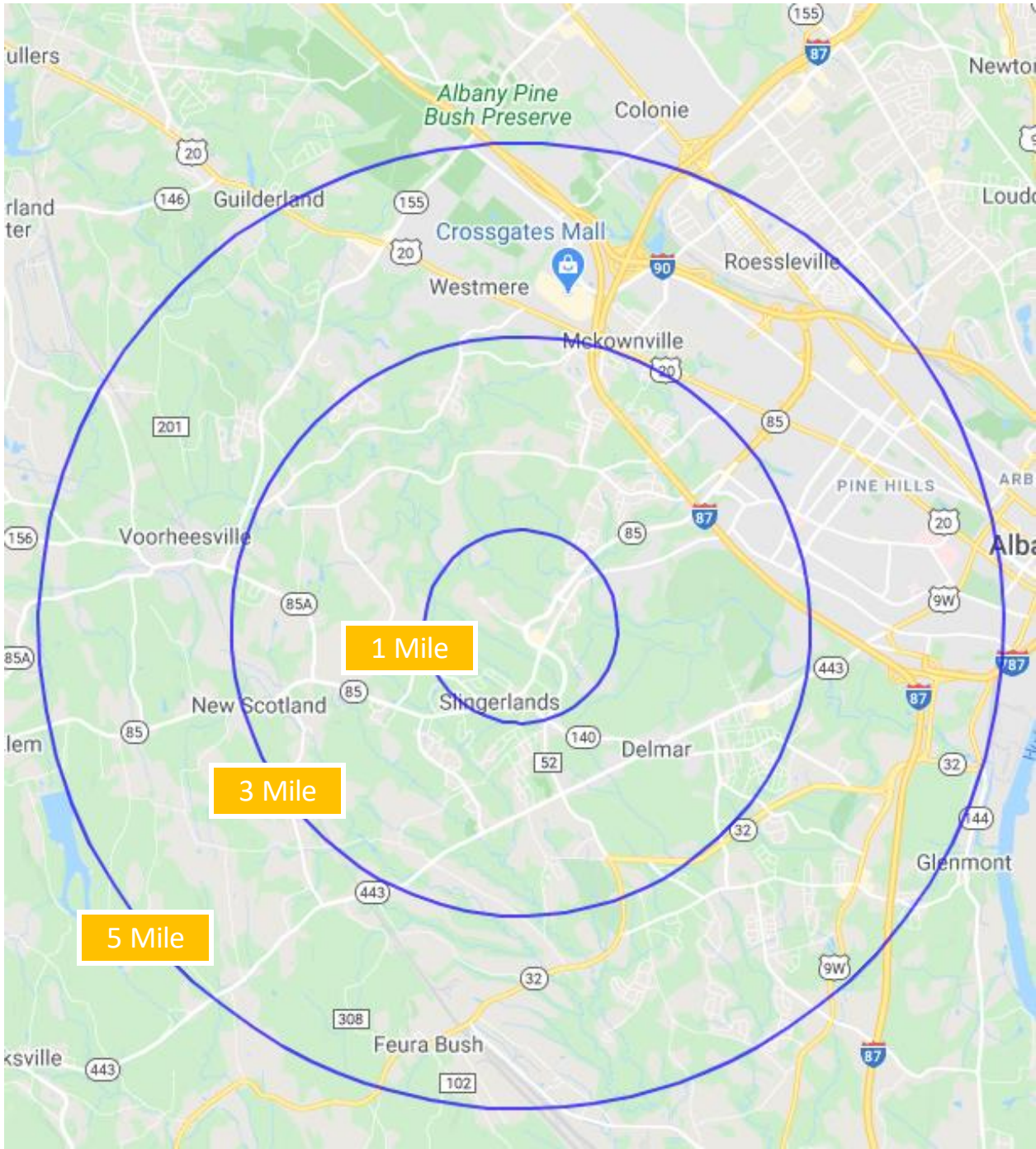
Vista Blvd.

16,916 Vehicles/Day





DEMOGRAPHICS



Daytime Population
28,108
3 Mile Radius



Average HH Income
\$118,570
3 Mile Radius

POPULATION		
1 Mile	3 Miles	5 Miles
1,803	34,695	136,195
HOUSEHOLD		
1 Mile	3 Miles	5 Miles
792	15,256	55,529
AVERAGE HH INCOME		
1 Mile	3 Miles	5 Miles
\$148,542	\$118,570	\$92,469

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Marcus & Millichap is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2017 Marcus & Millichap. All rights reserved.

Non-Endorsement Notice

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

SPECIAL COVID-19 NOTICE

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.)

Marcus & Millichap

**ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.
PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.**

11 VISTA BOULEVARD. SLINGERLANDS NEW YORK

PRESENTED BY

Alan Cafiero | Senior Vice President Investments
201.742.6118 | alan.cafiero@marcusmillichap.com

Matthew Leszyk | Investment Specialist
201.742.6171 | matthew.leszyk@marcusmillichap.com

Marcus & Millichap
CAFIERO SGAMBATI TEAM

For More Information on Our Services
Visit Our Team Website
www.cafierosgambatiteam.com