



OFFERING MEMORANDUM

# TWO-TENANT NET LEASED OPPORTUNITY

100 EAST 1<sup>ST</sup> STREET // OSWEGO, NY 13126

\*PHOTOS CONTAINED WITHIN DO NOT NECESSARILY REPRESENT THE PROPERTY

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# OFFERING SUMMARY

200 EAST 1<sup>ST</sup> STREET OSWEGO, NY 13126



## PROPERTY TYPE

**NNN INVESTMENT WITH ADDITIONAL  
LAND FOR FUTURE DEVELOPMENT**



## LOCATION

**200 EAST 1<sup>ST</sup> STREET OSWEGO, NY 13126**



## PRICE

**\$3,080,769.00**



## NOI

**\$200,250.00**



## CAP RATE

**6.5%**



## BUILDING SIZE

**6,500 +/- SF**



## LOT SIZE

**2.02 Acres**





# INVESTMENT HIGHLIGHTS

200 EAST 1<sup>ST</sup> STREET OSWEGO, NY 13126



<b>LEASE TERM:</b>	Both Tenants have approximately 7.5 years remaining on their initial 10-year lease terms followed by three, 5-year renewal options.
<b>ATTRACTIVE RENT INCREASES:</b>	The Leases calls for a 10% rent increase at the start of Year 6 and at the start of each option period, providing the investor with an attractive increase in revenue and hedge against inflation.
<b>CORPORATE GUARANTIES:</b>	The leases are both corporately guaranteed.
<b>RECENT CONSTRUCTION:</b>	The brand-new Property was completed in 2018 with the Tenants' rent commencing in March 2018.
<b>STRATEGIC LOCATION:</b>	The Property is strategically located in downtown Oswego at the signalized intersection of East Utica Street, a primary roadway connecting east and west Oswego across the Oswego River and East 1st Street, is a primary north-south roadway along the Oswego River. The Property is located 1.5 miles from the campuses of SUNY - Oswego (enrollment 7,986 and Oswego High School (enrollment 2,700).
<b>DEMOGRAPHICS:</b>	Over 30,000 full-time residents live within a 5-mile radius of the property with an average household income of over \$67,500.
<b>TRADE AREA</b>	Additional retailers and restaurants drawing people to the immediate area include a Walmart Supercenter, Rite Aid, Price Chopper, Lowe's, TJ Maxx, Tractor Supply, Harbor Freight Tools, PetSmart, Ruby Tuesdays, Dunkin Donuts, Wendy's, Burger King, McDonald's, Planet Fitness and the Oswego 7 Cinemas

# FINANCIAL OVERVIEW

200 EAST 1<sup>ST</sup> STREET OSWEGO, NY 13126



PRICE

**\$3,080,769.00**



NOI

**\$200,250.00**



CAP RATE

**6.50%**



LEASE OVERVIEW	SQ FT	% OF GLA	INITIAL RENT	RENT PSF	RENT STEPS	EXPENSES	EXPIRATION	TERM REMAINING	OPTIONS	GUARANTOR
ASPEN DENTAL	3,500 SF	53.85%	\$110,250	\$31.50	10% every 5 years	NNN	03/31/2028	7.5 Years	3, 5-Year Options	Aspen Dental Management, Inc.
WELLOW URGENT CARE	3,000 SF	46.15%	\$90,000	\$30.00	10% every 5 years	NNN	03/31/2028	7.5 Years	3, 5-Year Options	ASP UC Support LLC <sup>(1)</sup>
<b>TOTAL</b>	<b>6,500 SF</b>	<b>100%</b>	<b>\$200,250</b>							

PROPERTY TYPE	Retail Medical Office
OWNERSHIP TYPE	Fee Simple
LOT SIZE	2.02 Acres
PARCEL	128.63-04-03
GROSS LEASABLE AREA	6,500 SF
YEAR BUILT	2018
PARKING SPACES	42
PARKING RATIO	6.5 Spaces /1,000 SF
ROOF & STRUCTURE	Landlord Responsibility

LEASE TERM	ANNUAL RENT	% INCREASE
03/06/2018 - 03/31/2023	\$200,250	
04/01/2023 - 03/31/2028	\$220,275	10.0%
04/01/2028 - 03/31/2033 (OPTION 1)	\$242,320	10.0%
04/01/2033 - 03/31/2038 (OPTION 2)	\$266,545	10.0%
04/01/2038 - 03/31/2043 (OPTION 3)	\$293,180	10.0%

**AspenDental**

**wellnow**  
URGENT CARE™



# TENANT OVERVIEW

**AspenDental** & **wellnow**  
URGENT CARE™



## ASPEN DENTAL ABOUT US

With more than 800 offices in 42 states, Aspen Dental branded practices provide a wide range of general dentistry and denture-related services and offer patient-friendly programs and services, including convenient locations, onsite labs and extended hours. Together, Aspen Dental practices cared for more than 1.8 million patients in 2018.

Aspen Dental practices provide dental and denture including comprehensive exams, cleanings, extractions, fillings, periodontal treatment, whitening, crown and bridge work, preventive care, general dentistry, restoration, oral surgery, cosmetic dentistry, digital radiography, and gum disease. Further, the company provides emergency dental care that covers tooth ache relief, swollen jaw relief, cracked tooth, repair lost or loose fillings, sore gum relief, root canal therapy, and dental repair.

For more information on Aspen Dental visit: <https://www.aspendental.com/>



## WELLNOW URGENT CARE ABOUT US

WellNow Urgent Care, is a wholly owned subsidiary of Aspen Dental Management, the parent company of the over 600 Aspen Dental branded dental providers around the country. Founded in 2012, WellNow Urgent Care quickly expanded throughout Central and Western New York to become the largest urgent care provider in the region. WellNow currently has 40 existing urgent care centers with another 26 centers in the pipeline including two new urgent care centers in the Greater Chicago area.

WellNow Urgent Care is a quick, convenient Emergency Room alternative for non-life-threatening injuries and illnesses when your doctor's office is closed or can't see you. As a walk-in clinic, their friendly, professional staff can treat common, minor injuries and illnesses including colds, flu, pneumonia, diarrhea, earaches, bronchitis, sinusitis, allergies, burns, sprains, cuts and injuries – with no appointment necessary. Additional services include standard immunizations, tetanus shots, sports physicals, employment physicals, return-to-duty physicals, X-rays, EKG testing, IV fluids, mono screening, pregnancy tests and complete metabolic panel testing. WellNow Urgent Care Centers also offer an innovative online check-in system so patients can use the real-time wait tool to make informed decisions regarding their time and personal health.

For more information on WellNow Urgent Care visit: <https://wellnow.com/>

# PROPERTY PHOTOS

200 EAST 1<sup>ST</sup> STREET OSWEGO, NY 13126





# AREA PHOTOS

200 EAST 1<sup>ST</sup> STREET OSWEGO, NY 13126



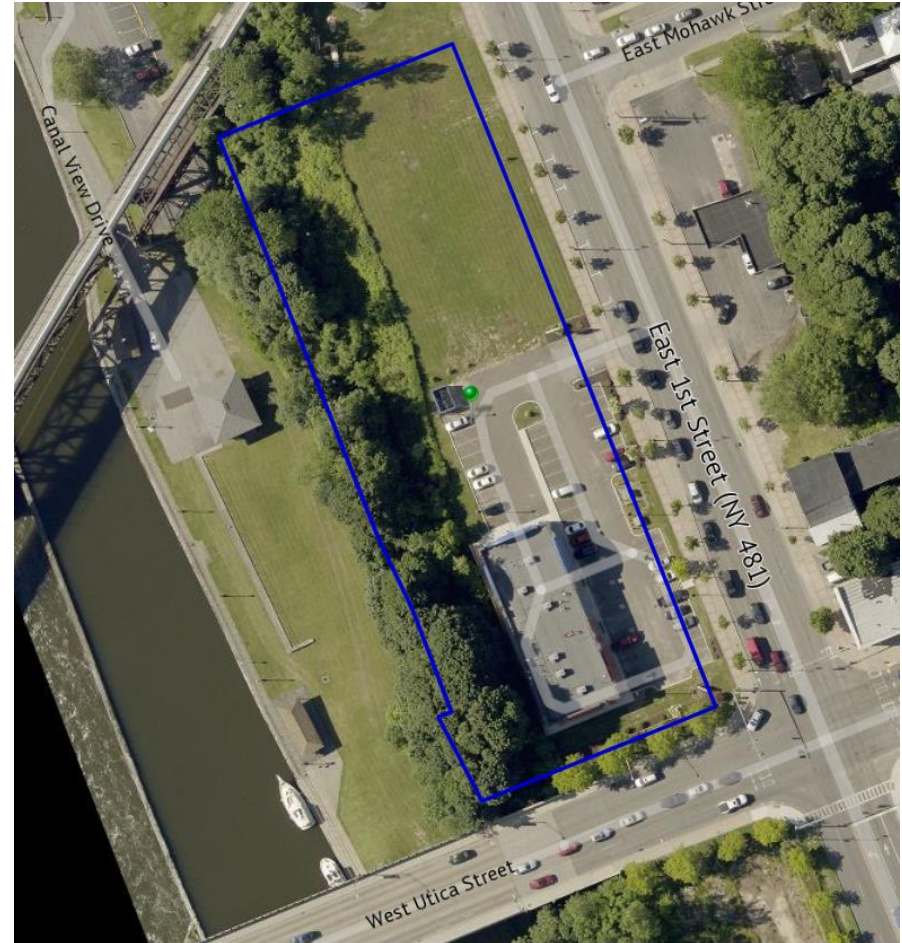


# LOCATION DETAILS

200 EAST 1<sup>ST</sup> STREET OSWEGO, NY 13126



Site Plan 



 Property Outline



200 EAST 1<sup>ST</sup> STREET OSWEGO, NY 13126





# LOCATION MAP

200 EAST 1<sup>ST</sup> STREET OSWEGO, NY 13126



# LOCATION OVERVIEW

200 EAST 1<sup>ST</sup> STREET OSWEGO, NY 13126



Oswego is a city on Lake Ontario in north-central New York and the county seat of Oswego County. Known as the “Port City of Central New York”, the city of Oswego is bordered by the towns of Oswego, Minetto, and Scriba to the west, south, and east, respectively, and by Lake Ontario to the north. Oswego is home to Oswego Speedway, a nationally known automobile racing facility and the State University of New York at Oswego (SUNY Oswego).

New York State Route 481 runs north-south and connects Oswego to Syracuse. NYS Route 104 runs east-west connecting Oswego with Rochester. Central New York Regional Transportation Authority provides service within Oswego and connections to Fulton and Syracuse. Oswego County Public Transit provides service between Oswego and smaller communities in Oswego County.



# DEMOGRAPHICS

200 EAST 1<sup>ST</sup> STREET OSWEGO, NY 13126

## KEY FACTS

14,134

Population



6,091

Households

35.1

Median Age

\$33,656

Median  
Disposable  
Income

## EDUCATION

11%

No High  
School  
Diploma



32%

High  
School  
Graduate



30%

Some  
College



28%

Bachelor's/Grad  
/Prof Degree

## INCOME



\$40,445

Median  
Household  
Income



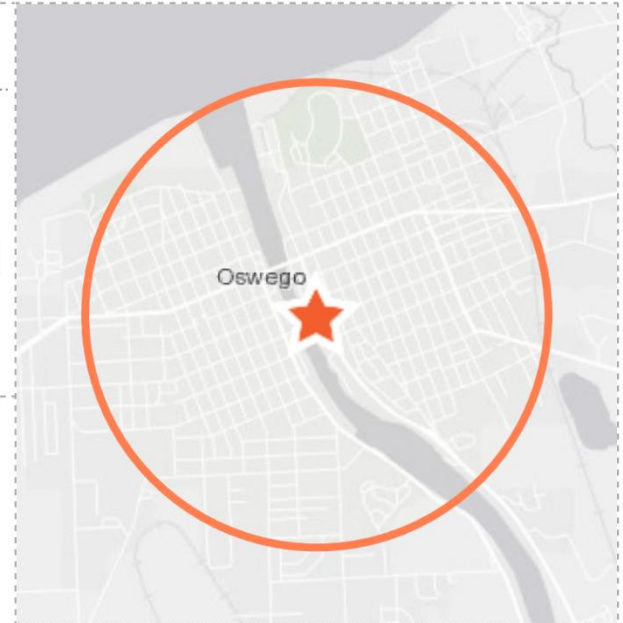
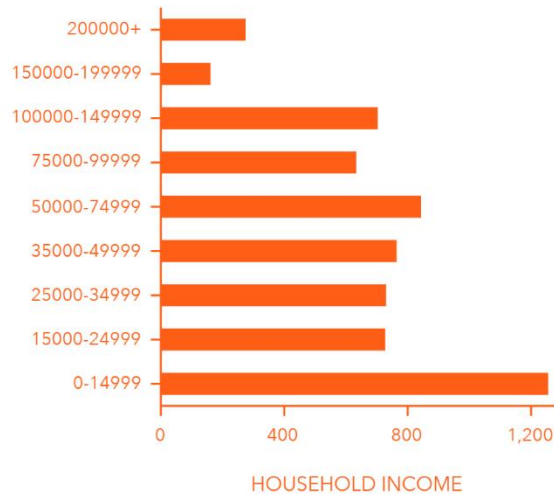
\$27,256

Per Capita  
Income



\$18,208

Median Net  
Worth



## EMPLOYMENT



White Collar



Blue Collar



Services

60%

18%

21%

13.8%  
Unemployment  
Rate

# ABOUT US



Founded in 2009, Caliber Commercial Brokerage, LLC is an award-winning, full-service commercial real estate firm based in Rochester, NY. We offer tenant representation, landlord representation, acquisitions & dispositions and project advisory services within the commercial real estate industry.

We help clients to buy, sell or lease commercial space. Our specialties include office/industrial parks, retail/power centers, multi-family residential apartment complexes and investment properties.

Our focus always is on unparalleled personal service, commitment to our clients' continued growth, and customizing a team for each client's needs. Whether the project is a 1,200 square foot storefront or a 45 acre redevelopment site, Caliber Commercial Brokerage assembles the right team create the right strategy for the right deal.

As a result, our greatest asset is the trust and respect we have earned from our very satisfied clients.



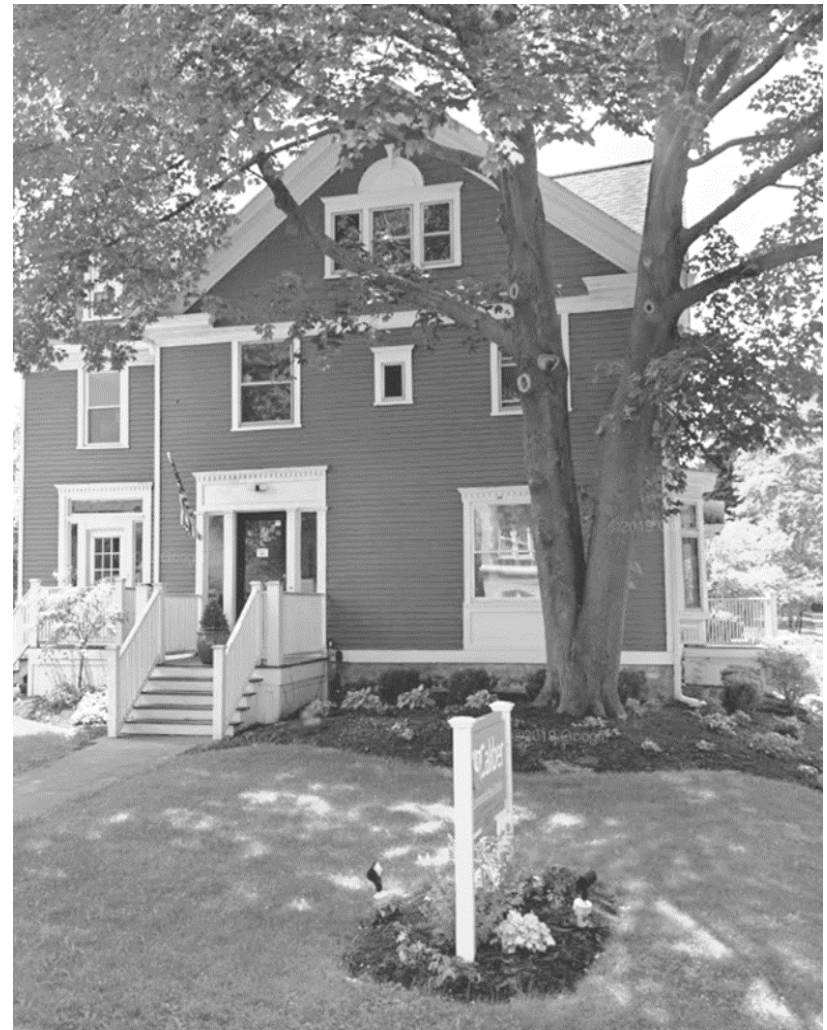
5 MILLION SQUARE  
FEET REPRESENTED



100+ TRANSACTIONS  
PER YEAR



\$2 BILLION IN  
TRANSACTIONS





# LEAD AGENT



## Matthew Lester

Licensed Real Estate Broker, Managing Partner

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Matthew Lester has over 20 years of experience in commercial real estate including: brokerage, marketing, development and business consulting. Under Matt's leadership, Caliber Commercial Brokerage has capitalized on understanding markets, cultivating visions, and creatively executing those visions.

Caliber Commercial Brokerage, LLC has been engaged by the owner of the property to market it for sale. Information concerning the property described herein has been obtained from sources other than Caliber Commercial Brokerage and we make no representations or warranties, express or implied, as to the accuracy or completeness of such information. Any and all references to age, square footage, income, expenses and any other property specific information are approximate. Any opinions, assumptions, or estimates contained herein are projections only and used for illustrative purposes and may be based on assumptions or due diligence criteria different from that used by a buyer. Buyers should conduct their own independent investigation and rely on those results. The information contained herein is subject to change

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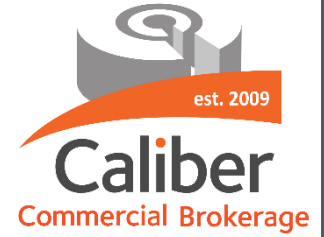
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