

# OFFERING MEMORANDUM

Stop & Shop Gas | Connecticut



*Colchester, CT property pictured*

Three-Property Portfolio in Branford, Colchester & New Britain, CT



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## Disclaimer

This Offering Memorandum ("Memorandum") is intended solely for the use of prospective investors in determining whether or not to pursue the possible acquisition of the Properties ("the Properties") at **332 South Main Street Colchester, CT; 104 and 106 North Main Street Branford, CT; and 1079 West Main Street, New Britain, CT**. This Memorandum is of a proprietary and confidential nature. Prospective investors and/or their advisors are expressly forbidden from sharing this information with any individuals or organizations that are not directly connected with the analysis of this investment opportunity. STREAM Capital Partners, LLC ("SCP") have been retained as the exclusive advisors for this investment opportunity. Any and all inquiries are to be directed to SCP.

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# INVESTMENT SUMMARY

## Three-Property Portfolio

<b>Portfolio Purchase Price:</b>	<b>\$9,218,380.31</b>
<b>Portfolio Cap Rate:</b>	<b>5.96%</b>
<b>Portfolio NOI:</b>	<b>\$549,449.88</b>

## Property Addresses

332 South Main Street, Colchester, CT
104 and 106 North Main Street, Branford, CT
1079 West Main Street, New Britain, CT

## Lease Summary

<b>Tenant:</b>	Stop&Shop
<b>Guarantor:</b>	Stop&Shop
<b>Lease Type:</b>	Absolute NNN Ground Lease
<b>Landlord Responsibilities:</b>	None
<b>Initial Lease Term:</b>	20 years

### Rent Commencement Dates:

<i>Colchester, CT:</i>	<i>July 11, 2011</i>
<i>Branford, CT:</i>	<i>August 31, 2011</i>
<i>New Britain, CT:</i>	<i>March 27, 2012</i>

### Lease Expiration Dates:

<i>Colchester, CT:</i>	<i>July 31, 2031</i>
<i>Branford, CT:</i>	<i>June 30, 2031</i>
<i>New Britain, CT:</i>	<i>April 30, 2032</i>

<b>Rent Increases:</b>	10%, every 5-years
<b>Extension Options:</b>	Eight extension options



Colchester, CT



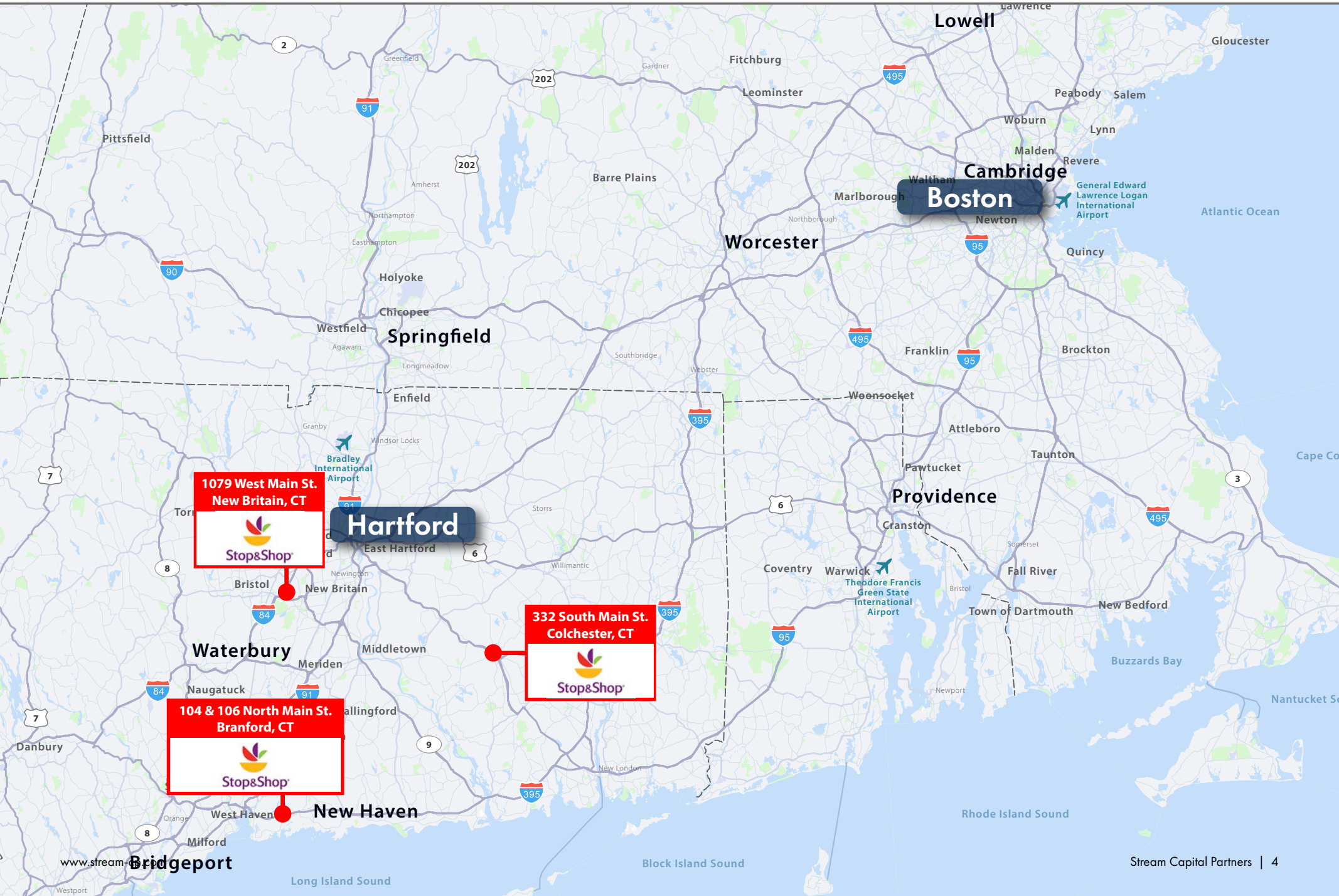
Branford, CT



New Britain, CT



# REGIONAL MAP





# TRANSACTION SUMMARY

1079 West Main Street, New Britain, CT

<b>Purchase Price:</b>	<b>\$3,831,666</b>
<b>Cap Rate:</b>	<b>6.00%</b>
<b>NOI:</b>	<b>\$229,899.96</b>



## Lease Summary

Tenant:	Stop&Shop
Guarantor:	Stop&Shop
Lease Type:	Absolute NNN Ground Lease
Landlord Responsibilities:	None
Lease Term:	20 years
Lease Commencement:	March 27, 2012
Lease Expiration:	April 30, 2032
Rent Increases:	10%, every 5-years
Remaining Rent Increases:	Two, next in May 2022
Options to Renew:	Eight extension options
Options Increase:	10%

## Property Specifications

Land Size:	43,907 SF
Year Built:	2012



## Investment Highlights

- Stop&Shop credit
- Long-term, absolute NNN lease structure
- Two 10% rental increases remaining
- Located along major retail thoroughfare with easy access and visibility from I-84 (127,000 cars per day)
- Above average HH incomes





# AREA MAP





# AERIAL VIEW



Quest  
Diagnostics

Webster  
Resource Center

127,500  
CARS PER DAY



75,550  
CARS PER DAY



SUBJECT  
PROPERTY



Stop&Shop

LifeStorage

New Britain  
Pediatric Group

Main Street



9,000  
CARS PER DAY





# AERIAL VIEW

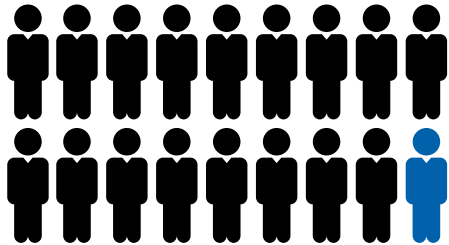




# PROPERTY PHOTOS



# HARTFORD MARKET SNAPSHOT



**1.2 MILLION**

Total residents in the Hartford, Connecticut region

## MEDIAN HOUSEHOLD INCOME IS 25% ABOVE THE NATIONAL RATE

Hartford offers a high quality of life as compared to other major metros in the region with moderate housing prices for the region.

Several colleges and universities are located in the area such as the University of Hartford, Trinity College and Wesleyan University.



**The region is home to “Aerospace Alley,”** a community of thousands of advanced manufacturing companies in the aerospace industry. United Technologies and Pratt & Whitney are two of the dominant firms comprising the region’s aerospace sector. Advanced manufacturing accounts for **over 16%** of the area’s total GDP and contributes over **15,600 jobs** to the local economy.

## \$140 Billion+



Generated in total annual revenues by Hartford’s healthcare companies with 1,248 businesses employing **over 200,000 people** in the region.



Nearby medical facilities include Hartford Hospital, Connecticut Children’s Medical Center, Gaylord/Healthtrax Wellness Center, Cardiology Associates of New Haven, Yale New Haven Hospital, Gateway Medical Center, Connecticut Surgical Group, and UConn Health Center Campus.

## “Insurance Capital of the World”

Hartford is widely known for its healthcare and insurance sectors. The region is home to prominent companies such as Aetna, Hartford HealthCare, Cigna, Travelers, Prudential, and United Healthcare.



Prudential

Cigna



**#5**

Bradley International Airport is ranked fifth in the country



# DEMOGRAPHICS

Source: CoStar 2021



## Residential Population

1 Mile

**6,853**

3 Mile

**73,559**

5 Mile

**154,599**



## Average Household Income

1 Mile

**\$88,587**

3 Mile

**\$78,664**

5 Mile

**\$95,234**



## Area Employees

1 Mile

**1,190**

3 Mile

**38,232**

5 Mile

**85,390**



# TRANSACTION SUMMARY

104 & 106 North Main Street, Branford, CT

**Purchase Price:** \$2,996,551.03

**Cap Rate:** 5.80%

**NOI:** \$173,799.96



## Lease Summary

Tenant:	Stop&Shop
Guarantor:	Stop&Shop
Lease Type:	Absolute NNN Ground Lease
Landlord Responsibilities:	None
Lease Term:	20 years
Lease Commencement:	August 31, 2011
Lease Expiration:	June 30, 2031
Rent Increases:	10%, every 5-years
Remaining Rent Increases:	Two, next in July 2021
Options to Renew:	Eight extension options
Options Increase:	10%

## Property Specifications

Land Size:	51,434 SF
Year Built:	2011



## Investment Highlights

- Stop&Shop credit
- Long-term, absolute NNN lease structure
- Two 10% rental increases remaining
- Extremely high barriers to entry, zoning, and entitlements
- Located along Route 1 with easy access and visibility from I-95 (87,000 cars per day)
- Above average HH incomes and demographic data





# AREA MAP





# AERIAL VIEW





# AERIAL VIEW



**CUBESMART**  
self storage + logistics

**87,000**  
CARS PER DAY



**Branford High School**  
852 students

**DUNKIN'**

**Mobil**

**SUBJECT  
PROPERTY**



**Connecticut  
Orthopaedics  
Urgent Care**

**24,500**  
CARS PER DAY



**Cedar Street**

**STAPLES**

**STAPLES**

**Main Street**



# AERIAL VIEW





# PROPERTY PHOTOS





# NEW HAVEN, CONNECTICUT SNAPSHOT

The Port of New Haven is strategically located at the junction of Interstates 95 and 91 with access to freight rail service for the movement of cargo.



The Port of New Haven is the highest volume commercial shipping port on the Long Island Sound and is considered the busiest port between Boston and New York City. With a federally authorized channel depth of 35 feet and a width of 400 to 800 feet, New Haven Harbor can accommodate ships ranging from **20,000 to 40,000 deadweight tons**.



Yale New Haven Health System is one of the largest health systems in the country. With more than **26,000 employees and 6,685 medical staff**, the Yale New Haven Health System generates over **\$4.6 billion in net revenue annually**.

New Haven is a **sophisticated shoreline city** that offers old New England charm, modern innovations and a diverse cultural landscape.

New Haven is served by an extensive transportation network of rail services through Union Station and State Street Station, including Metro-North Railroad, Shoreline East and Amtrak, allowing residents to reach **New York City in less than two hours**.



A hub for bio-tech startups, life sciences and pharma, the Elm City contributes to the quality talent pool that further attracts innovators and potential employers to the region.



New Haven Region has eight colleges and universities in the region with a total enrollment over **51,000 students**.

**\$57.9 Billion**  
Total Gross Metro Product



New Haven is the home of the Ivy League institution Yale University and its renowned health care system. Both are an integral part of the city's economy, and serve as New Haven's biggest taxpayer and employer with an economic impact of **over \$2 billion annually** to the Greater New Haven area.



# DEMOGRAPHICS

Source: CoStar 2021



## Residential Population

1 Mile	3 Mile	5 Mile
5,451	38,940	107,379



## Average Household Income

1 Mile	3 Mile	5 Mile
\$97,637	\$112,579	\$100,956



## Households

1 Mile	3 Mile	5 Mile
2,782	17,012	43,948



# TRANSACTION SUMMARY

332 South Main Street, Colchester, CT

**Purchase Price:** \$2,390,163.28

**Cap Rate:** 6.10%

**NOI:** \$145,749.96



## Lease Summary

Tenant:	Stop&Shop
Guarantor:	Stop&Shop
Lease Type:	Absolute NNN Ground Lease
Landlord Responsibilities:	None
Lease Term:	20 years
Lease Commencement:	July 11, 2011
Lease Expiration:	July 31, 2031
Rent Increases:	10%, every 5-years
Remaining Rent Increases:	Two, next in August 2021
Options to Renew:	Eight extension options
Options Increase:	10%

## Property Specifications

Land Size:	28,823 SF
Year Built:	2011



## Investment Highlights

- Stop&Shop credit
- Long-term, absolute NNN lease structure
- Two 10% rental increases remaining
- Extremely high barriers to entry, zoning, and entitlements
- Located along main street with easy access to route 2 (24,000 cars per day)
- Above average HH incomes





# AREA MAP





# AERIAL VIEW



William J. Johnston  
Middle School  
517 students

Jack Jackter  
Intermediate School  
513 students

Colchester  
Elementary School  
680 students

4,700  
CARS PER DAY



12,600  
CARS PER DAY

Main Street



**SUBJECT  
PROPERTY**



# AERIAL VIEW



4,700  
CARS PER DAY

Halls Hill Road

Dr Foote Road



12,600  
CARS PER DAY

Main Street



# AERIAL VIEW





# PROPERTY PHOTOS





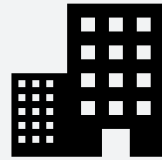
# MIDDLETOWN, CONNECTICUT SNAPSHOT

**1.9 Million**  
Metropolitan population 

 **45,912**  
Middletown's 2020 population

**Middletown is located 16 miles south of Hartford**

Middletown is a city located in Middlesex County, Connecticut, along the Connecticut River, in the central part of the state



Middletown, Connecticut is considered the southernmost city in the Hartford-Springfield Knowledge Corridor Metropolitan Region, which is the **second largest metropolitan area** in New England.



**Wesleyan University**



Wesleyan University has a total undergraduate enrollment of **3,018 students**.

**Wesleyan University**, a private liberal arts school in Middletown, CT, is one of the Little Ivies, a group of highly selective and academically rigorous liberal arts colleges in the Northeast. It is ranked in the 2021 edition of Best Colleges is National Liberal Arts Colleges. The University offers 1,000 courses in 45 major fields of study.



# DEMOGRAPHICS

Source: CoStar 2021



## Residential Population

1 Mile	3 Mile	5 Mile
2,243	11,347	23,076



## Average Household Income

1 Mile	3 Mile	5 Mile
\$97,428	\$130,479	\$142,689



## Households

1 Mile	3 Mile	5 Mile
901	4,323	8,553



# TENANT SUMMARY



The Stop & Shop Supermarket Company is a chain of supermarkets located in New England, New York, and New Jersey. Stop & Shop's roots can be traced back to 1914 when the Rabinowitz family opened a small grocery store in Somerville, MA. Four years later, they came up with the modern self-service supermarket and by 1947, the company had grown into a flourishing chain of supermarkets.

Stop & Shop has become a household name to customers and a leader in the retail grocery industry, pioneering the superstore concept that everyone loves. More than 100 years later, the chain has grown in size and scale with more than 400 stores and more than 60,000 associates.

“ Stop & Shop’s **COMMITMENT** is to make our stores better every day for our associates, customers and the community. ”







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