

Exclusive Offering

Marcus & Millichap



OFFERING

Memorandum



253-255 Post Ave, Westbury NY, 11590

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Investment Highlights

PRICE: \$2,074,250 | CAP: 6.00% | NOI: \$124,455



About the Investment

- ✓ Dunkin' Donuts
 - ✓ 1st 5-Year Lease Extension on Original 15 Year Lease | At this Location Since 2005 | Expiring May 31, 2025
 - ✓ Attractive Rental Increases | 1.8% Annually
 - ✓ One (1), Five (5) Year Tenant Renewal Option Remaining
 - ✓ One of the Largest Dunkin Franchisees | Metro Franchising Commissary, LLC | 110 Dunkin Donuts and 33 Baskin Robbins
- ✓ Adesso Salon
 - ✓ 2nd Lease Extension on Original 10 Year Lease | At this Location since 2005 | Commencing May 1, 2021 | Expiring April 30, 2025
 - ✓ Attractive Rental Increases | 3.0% Annually

About the Locations

- ✓ Exceptional Location Fundamentals | Post Avenue is the Main Street through the Town of Westbury
- ✓ Neighbors Include Mostly Local Businesses with Several National Retailers Including Chase, Bank of America, Rite Aid, and Subway
- ✓ Garden City/Westbury is the strongest retail, corporate office and industrial trade area on Long Island
- ✓ Average Household Income Exceeds \$137,000 in a 5-Mile Radius

About the Tenants

- ✓ Dunkin Donuts is an American global doughnut company and coffee house chain
- ✓ Today, there are more than 11,300 Dunkin' Donuts restaurants worldwide – more than 8,500 Dunkin' Donuts restaurants in 41 states in the U.S.
- ✓ Metro Franchising Commissary, LLC is one of the largest Dunkin' franchisees with 110 Dunkin' Donuts and 33 Baskin Robbins
- ✓ Adesso Again, Inc. is a full-service salon in Westbury offering hair cuts, colors, styling, and more





Financial Analysis

PRICE: \$2,074,250 | CAP: 6.00% | NOI: \$124,455



Property Description

Property	Dunkin' Donuts Adesso Salon
Property Address	253-255 Post Ave
State	Westbury, NY 11590
Total Rentable Area	± 3,200 SF
Total Area	± .09 Acres
Type of Ownership	Fee Simple

The Offering

Price	\$2,074,250
Price/SF	\$648.20/SF
CAP Rate	6.00%
NOI	\$124,455
NOI/SF	\$38.89/SF

Dunkin Donuts Summary

Tenant / Guarantor	Franchisee (110 Dunkin' Donuts+33 Baskin Robins)
Original Lease Term	15 Years
Lease Commencement	February 18, 2005
Lease Expiration	May 31, 2025
Lease Term Remaining	4+ Years

Adesso Salon Lease Summary

Tenant / Guarantor	Adesso Again, Inc.
Original Lease Term	10 Years
Lease Commencement	December 2004
Lease Expiration	April 30, 2025
Lease Term Remaining	4 Years

RENT ROLL

	Monthly	Annually
Dunkin Donuts	\$7,161	\$85,932
Adesso Salon	\$6,613	\$79,356
Gross Rent	\$13,774	\$165,288

EXPENSES

	Monthly	Annual
Taxes	(\$3,089)	(\$37,073)
Insurance	(\$313)	(\$3,760)
Utilities Tenants Pay Directly	-	-
Maintenance Roof and Structure Only	-	-
SUBTOTAL	(\$3,403)	(\$40,833)

NET OPERATING INCOME

	\$10,371	\$124,455
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Financial Analysis



Adessa
THE SALON

Property Description

Property	Dunkin' Donuts
Property Address	253 Post Ave
State	Westbury, NY 11590
Total Rentable Area	± 1,600 SF
Type of Ownership	Fee Simple

The Offering

Gross Rent	\$85,932.00
Gross Rent/SF	\$55.85/SF

Dunkin Donuts Summary

Property Type	Retail
Tenant / Guarantor	Franchisee (110 Dunkin' Donuts+33 Baskin Robins)
Ownership	Private
Original Lease Term	15 Years
Lease Commencement	February 18, 2005
Lease Expiration	May 31, 2025
Lease Term Remaining	4+ Years
Lease Type	Gross
Roof & Structure	Landlord Responsible
Rental Increases	1.8% Annually
Options to Renew	One (1), Five (5)-Year Options



Rent Schedule

Lease Year(s)	Monthly Amount	Annual Amount	Escalation (%)
4/1/2021 – 5/31/2022	\$7,161.00	\$85,932.00	-
6/1/2022 – 5/31/2023	\$7,290.00	\$87,480.00	1.8%
6/1/2023 – 5/31/2024	\$7,422.00	\$89,064.00	1.8%
6/1/2024 – 5/31/2025	\$7,558.00	\$90,696.00	1.8%





Financial Analysis



Property Description

Property	Adesso Salon
Property Address	255 Post Ave
State	Westbury, NY 11590
Total Rentable Area	± 1,600 SF
Type of Ownership	Fee Simple

The Offering

Gross Rent	\$79,356.00
Gross Rent/SF	\$49.60/SF

Adesso Salon

Property Type	Retail
Tenant / Guarantor	Adesso Again, Inc.
Ownership	Private
Original Lease Term	10 Years
Lease Commencement	December 2004
Lease Expiration	April 30, 2025
Lease Term Remaining	4 Years
Lease Type	Gross
Roof & Structure	Landlord Responsible
Rental Increases	3.0% Annually
Options to Renew	No More Tenant Renewal Options



Rent Schedule

Lease Year(s)	Monthly Amount	Annual Amount	Escalation (%)
5/1/2021 – 4/30/2022	\$6,613.00	\$79,356.00	-
5/1/2022 – 4/30/2023	\$6,811.00	\$81,732.00	3.0%
5/1/2023 – 4/30/2024	\$7,015.00	\$84,180.00	3.0%
5/1/2024 – 4/30/2025	\$7,226.00	\$86,712.00	3.0%





Tenant Overviews



Adessa
THE SALON

Dunkin' Donuts is an American global doughnut company and coffee house chain. The first Dunkin' Donuts was opened in 1950 by Bill Rosenberg and is currently based in Canton, Massachusetts. Dunkin' Donuts has grown to become the world's leading baked goods and coffee chain, serving more than three million customers per day. Dunkin' Donuts sells 52 varieties of donuts and more than a dozen coffee beverages as well as an array of bagels, breakfasts and sandwiches and other baked goods. Dunkin' Donuts has earned the No.1 ranking for customer loyalty in the coffee category by Brand Keys for nine years running. Today, there are more than 11,300 Dunkin' Donuts restaurants worldwide – more than 8,500 Dunkin' Donuts restaurants in 41 states in the U.S. plus the District of Columbia, and more than 3,200 international restaurants in 36 countries. In 2006, Dunkin' Donuts began using the slogan "America Runs on Dunkin'" which continues to be used in the majority of their advertisement campaigns. Dunkin' Donuts is part of the Dunkin' Brands Group, Inc. (Nasdaq: DNKN) family of companies.

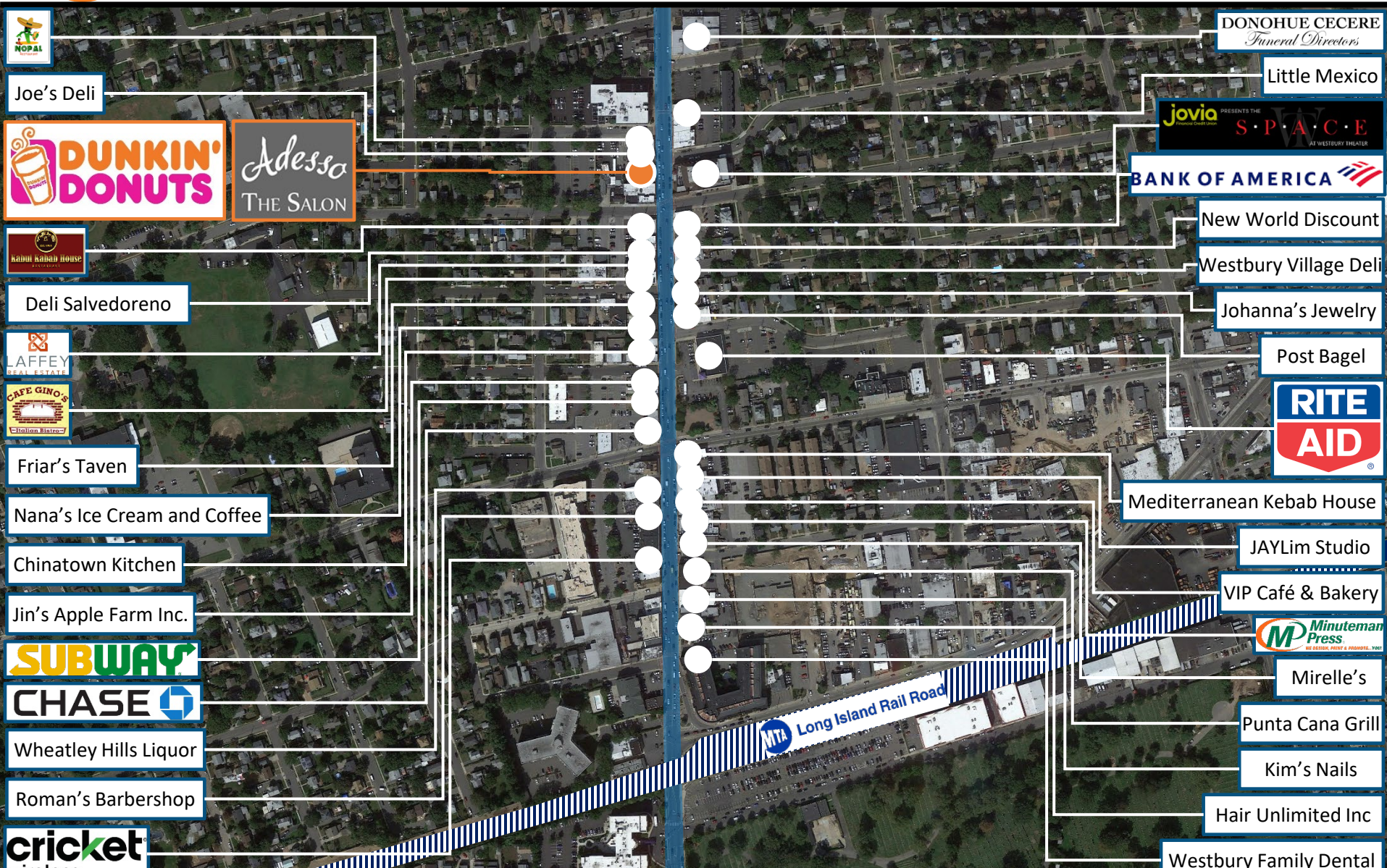
Adessa Again, Inc. is a full-service salon in Westbury offering hair cuts, colors, styling, and more. When our clients leave our salon, they feel better about themselves than when they came in, and nothing brings us more joy than seeing them smile. We're a full-service salon in Westbury offering hair cuts, colors, styling, nail services, makeup application, and more. We're up on all the latest trends, from Brazilian blowouts to balayage. Longtime clients and newcomers alike can be assured that when they're in our salon, they're going to be treated to nothing less than the very best.





Surrounding Area

Property Address: 253-255 Post Ave, Westbury, NY 11590





Property Photos

Property Address: 253-255 Post Ave, Westbury, NY 11590





Property Photos

Property Address: 253-255 Post Ave, Westbury, NY 11590





Property Photos

Property Address: 253-255 Post Ave, Westbury, NY 11590





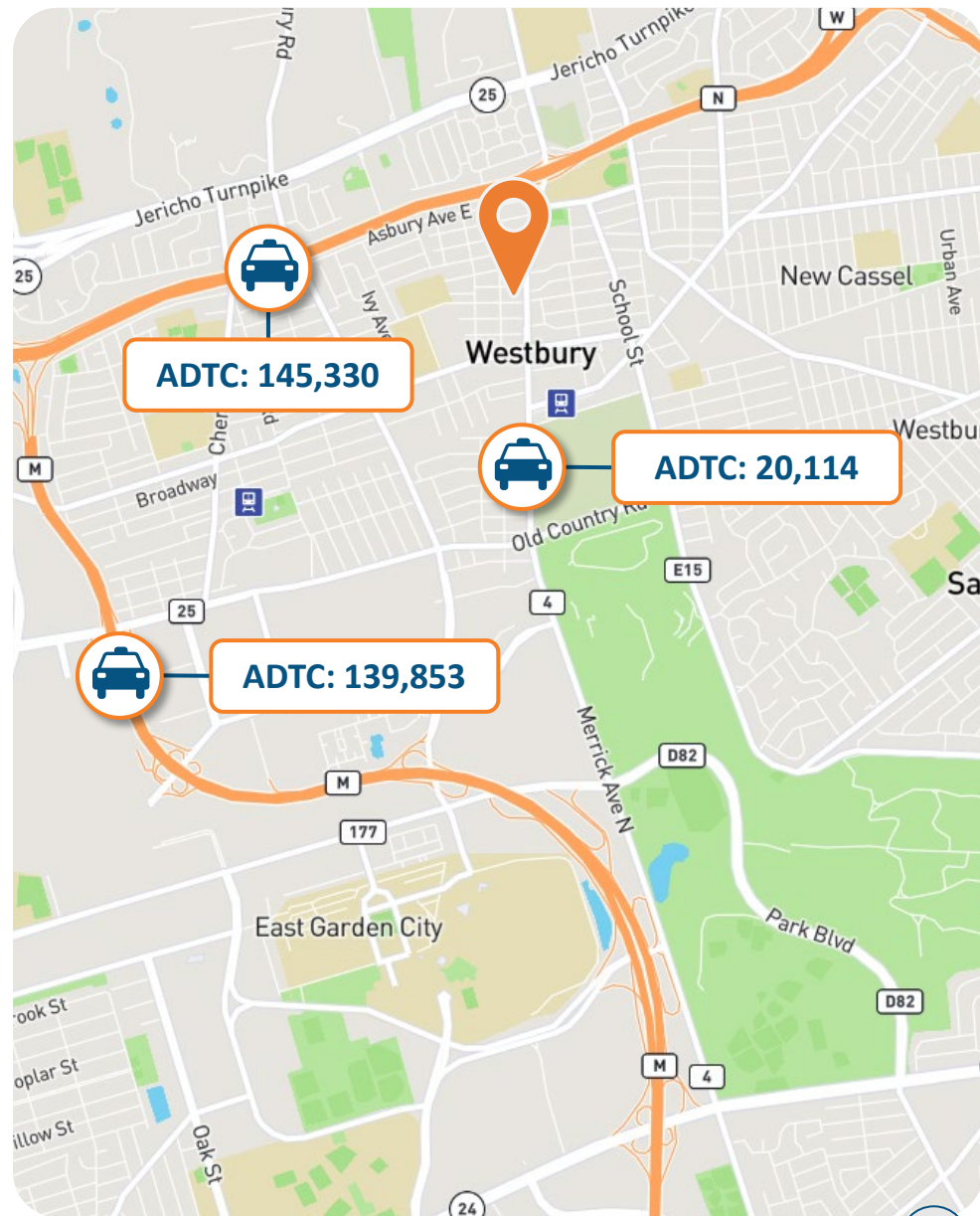
Location Overview



Garden City/Westbury is considered the strongest retail, corporate office and industrial trade area on Long Island. There are approximately 114,957 individuals residing within a three-mile radius of the property and 401,185 individuals within a five-mile radius. The property is well positioned on Post Avenue, which experiences 20,114 average vehicles daily. The nearby Northern State Parkway experiences 145,330 average vehicles per day.

The subject property benefits from its prime positioning on Post Avenue, which is the main street for the town of Westbury. Post Avenue consists mainly of local business and restaurants with some national retailers including Chase, Bank of America, Rite Aid, Subway, and More. Located directly across the street from the property is The SPACE at Westbury – a 1,500 capacity concert hall and venue. The LIRR Westbury train station is just a few block walk from the subject property. Located less than 4.0 Miles away is Roosevelt Field Mall. Owned by Simon Property Group, it is the largest shopping mall on Long Island, the second largest in New York, and the 8th largest in the US.

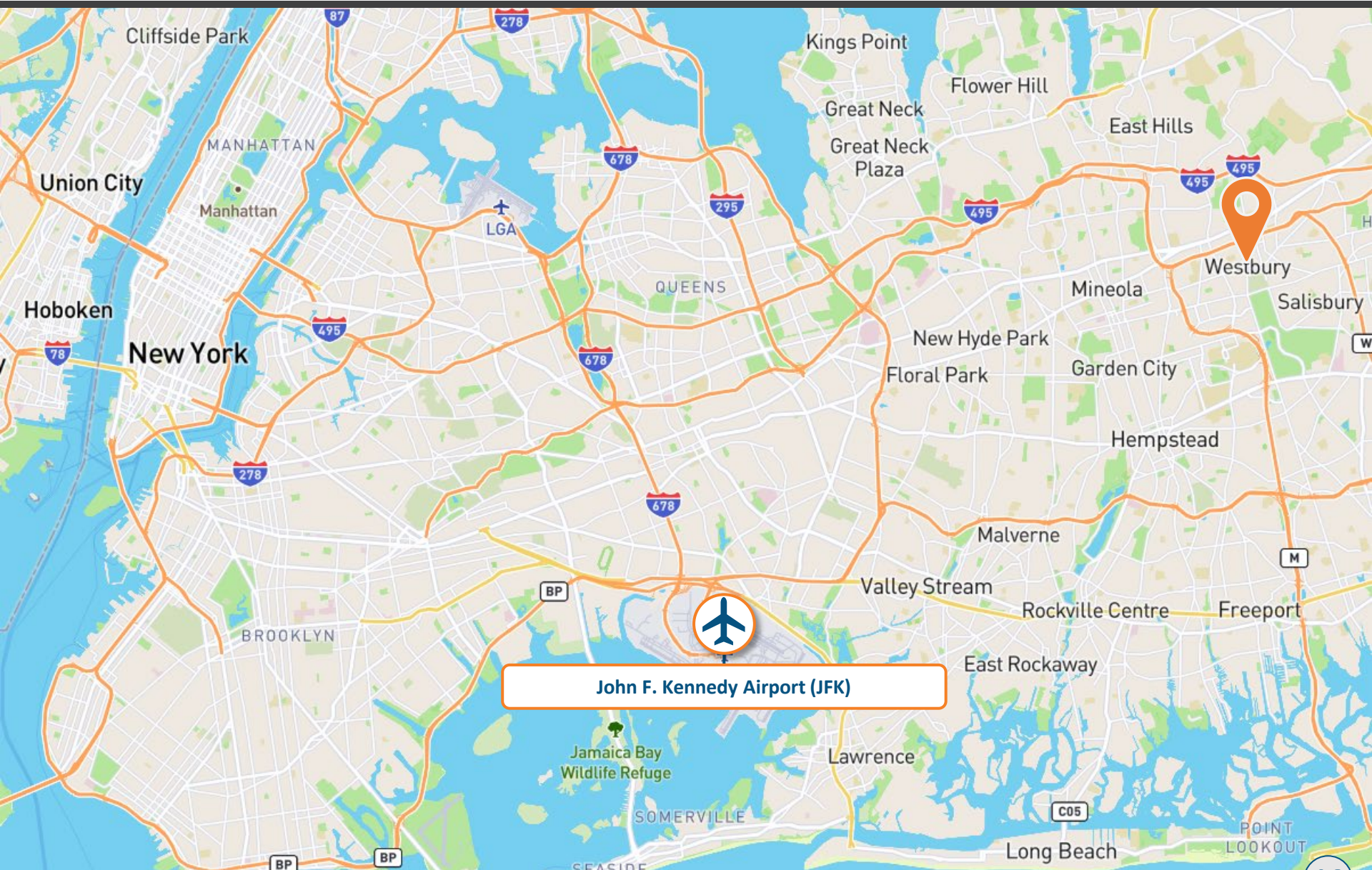
Garden City/Westbury is a suburb of New York City, and is considered one of the best places to live in New York. Living in Garden City/Westbury offers residents a dense suburban feel with lots of bars, restaurants, coffee shops, and parks. It has the enviable combination of good schools, low crime, college-educated neighbors who tend to support education because of their own experiences, and a high rate of home ownership in predominantly single-family properties. Garden City/Westbury has most of the features that families look for when choosing a good community to raise children. New York City is just a 30-minute train ride away via one of several LIRR train stations located in and around the Garden City area.





Local Map

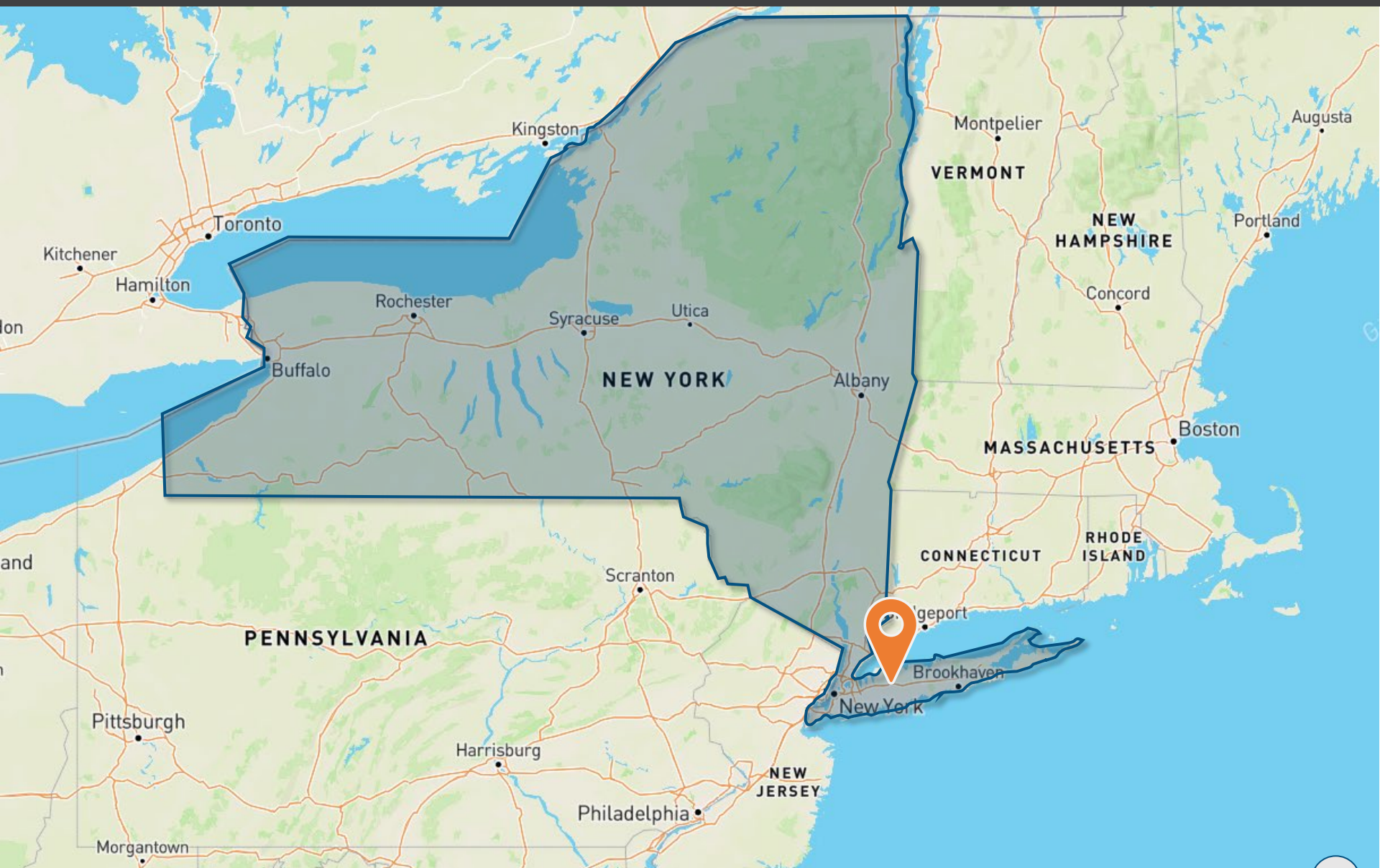
Property Address: 253-255 Post Ave, Westbury, NY 11590





Regional Map

Property Address: 253-255 Post Ave, Westbury, NY 11590





Demographics

Property Address: 253-255 Post Ave, Westbury, NY 11590



1 Mile 3 Miles 5 Miles

Population Trends:

2010 Population	19,901	111,809	393,090
2020 Population	20,236	114,957	401,185
2025 Population Projection	20,307	115,593	402,877
Growth 2010 - 2020	0.20%	0.30%	0.20%
Growth 2020 - 2025	0.10%	0.10%	0.10%

Population by Race (2020):

White	66.5%	69.5%	66.7%
Black	22.6%	14.3%	15.6%
American Indian/Alaskan Native	1.3%	0.7%	0.7%
Asian	6.6%	13.1%	14.7%
Hawaiian & Pacific Islander	0.3%	0.1%	0.1%
Two or More Races	2.7%	2.2%	2.2%
Hispanic Origin	43.3%	22.9%	22.1%

Household Trends:

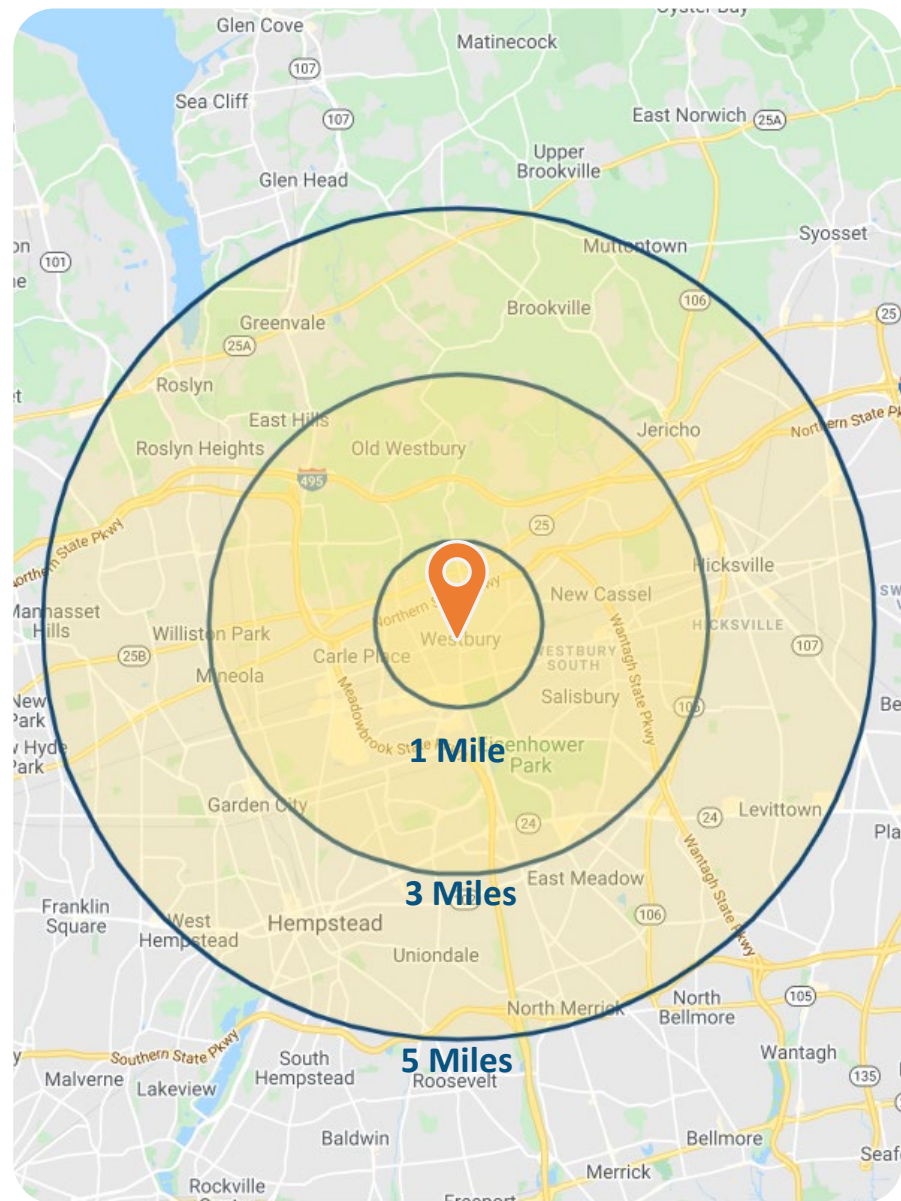
2010 Households	6,083	34,892	123,398
2020 Households	6,175	36,131	126,466
2025 Household Projection	6,195	36,372	127,063
Growth 2010 - 2020	0.10%	0.30%	0.20%
Growth 2020 - 2025	0.10%	0.10%	0.10%
Owner Occupied	4,103	28,206	99,210
Renter Occupied	2,092	8,166	27,852

Average Household Income (2020):	\$128,113	\$139,539	\$137,605
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Households by Household Income (2020):

<\$25,000	842	3,866	13,960
\$25,000 - \$50,000	730	3,865	15,299
\$50,000 - \$75,000	704	3,551	13,028
\$75,000 - \$100,000	907	4,583	14,331
\$100,000 - \$125,000	553	3,882	13,256
\$125,000 - \$150,000	463	3,404	11,674
\$150,000 - \$200,000	820	5,233	18,189
\$200,000+	1,156	7,746	26,727

Median Household Income (2020):	\$97,367	\$114,167	\$112,473
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