

Offering Memorandum

193 East Main Street, Mount Kisco, NY 10549



Marcus & Millichap
THE SANDELIN GROUP



INVESTMENT OVERVIEW

Marcus & Millichap is pleased to present an opportunity to purchase a TD Bank which is subject to a long-term ground lease. The property consists of two parcels located at 193 East Main Street, Mount Kisco, NY. The total land square footage is 20,927 with the bank and parking parcels containing 15,830 and 5,097 square feet, respectively. This net leased TD Bank has a primary lease term expiring on March 31, 2031, and is followed by three, five-year extension options.

Located 43 miles north of New York City, Mount Kisco is one of Westchester's most lively areas. It serves as a premier destination for shopping, fine dining, entertainment, and award-winning medical care. Residents and visitors value this tight-knit community, considering it a little village with a big heart.

TD Bank, America's Most Convenient Bank, is one of the 10 largest banks in the United States, providing more than 9.5 million customers with a full range of retail, small business and commercial banking products and services at more than 1,220 convenient locations.

INVESTMENT HIGHLIGHTS

- Investment Grade Credit Tenant "AA-" Rating by S&P
- Triple-Net Lease Zero Landlord Responsibility
- Recently Executed Ten Year Lease Extension Showing Strong Commitment to Site
- Frontage on East Main Street 13,800+ Vehicles Per Day
- Average Household Income of \$157K Within Three Mile Radius
- Strong Deposits in Excess of \$300M
- Ample On-Site Parking







MOUNT KISCO, NEW YORK

Mount Kisco is one of Westchester's most vibrant communities. Located 43 miles from New York City, it is easily commutable by train or car, though there is little need to ever leave as Mount Kisco is known as a premier destination for shopping, fine dining, entertainment, and award-winning medical care. Boutiques, bistros, and a movie theater line the walkable downtown urban village, while a variety of residential neighborhoods featuring some sprawling lawns and historic homes fan around it. Part of the highly regarded Bedford Central School District, Mount Kisco is a village of varied faiths, backgrounds, and income levels. Residents and visitors value this tight-knit community, considering it a little village with a big heart.

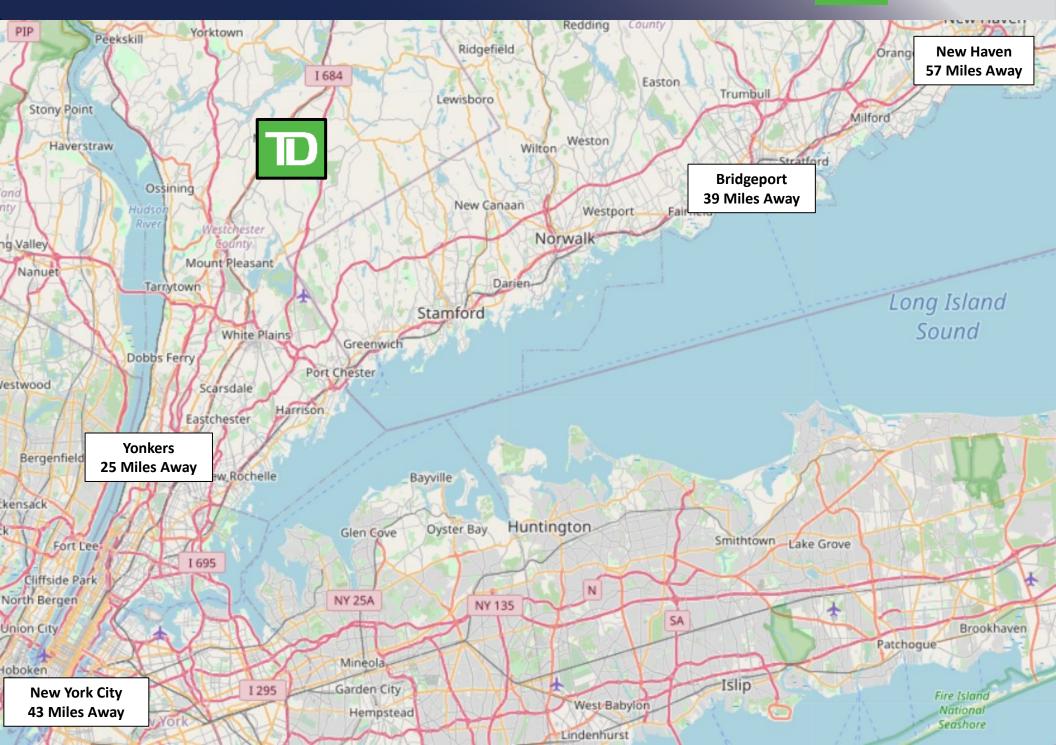




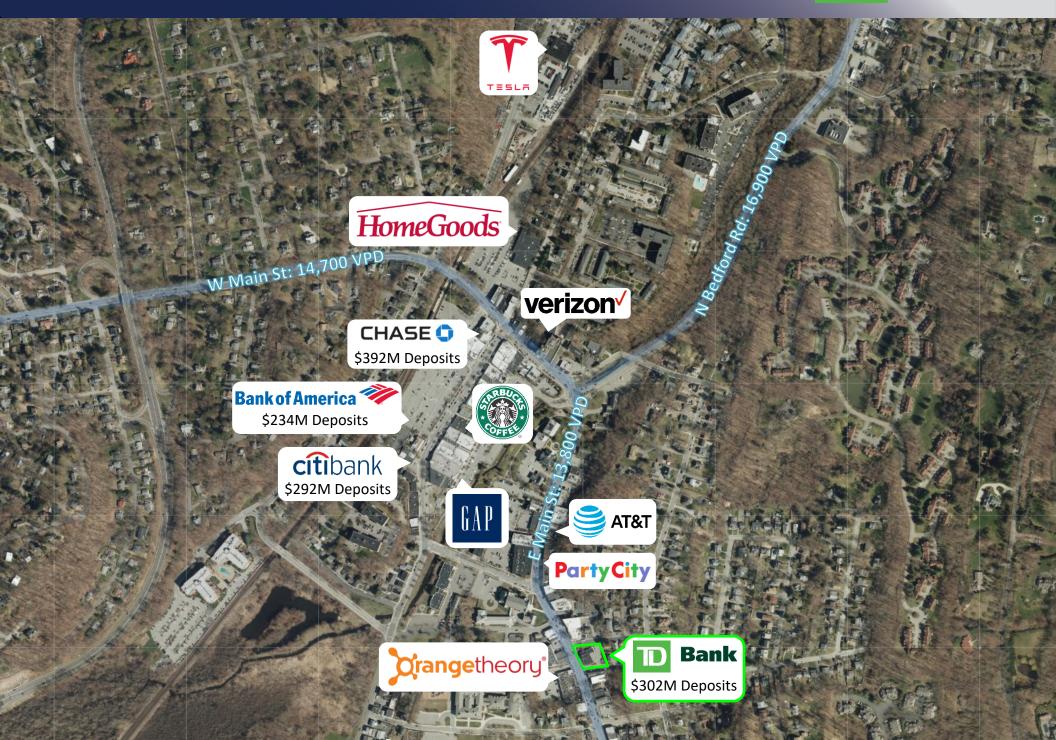
















PARCEL I 201 MAIN STREET
ALL THAT CERTAIN PLOT PIECE OR PARCEL OF LAND, SITUATE, LYING AND BEING IN THE
TOWN OF MOUNT RISCO, COUNTY OF WESTCHESTER, CITY AND STATE OF NEW YORK,
BOUNDED AND DESCRIBED AS TOLLOWS.

BEGINNING AT THE CORNER FORMED BY THE INTERSECTION OF THE NORTHERLY SIDE OF LENOX PLACE WITH THE EASTERLY SIDE OF MAIN STREET, RUNNING THENCE ALONG THE EASTERLY SIDE OF MAIN STREET, NORTH 141 31' 10' WEST, 108.50 FEET TO A POINT.

THENCE LEAVING THE EASTERLY SIDE OF EAST MAIN STREET, NORTH 39° 30' 35" EAST, 16.19 FEET TO THE SOUTHERLY SIDE OF LUNDY LANE;

THENCE ALONG THE SOUTHERLY SIDE OF LUNDY LANE, SOUTH 89" 24' 40" EAST, 135 79 PEET;

THENCE SOUTH 4" 23" 10" FAST, 112 84 FEET TO THE NORTHERLY SIDE OF LENDX PLACE

THERCE ALONG THE NORTHERTY SIZE OF LENDX PLACE, NORTH 88" DEGREE \$25" 10". WEST, 127 15 FEET TO THE PORTLOR PLACE OF REGISHING.

THENCE NORTH 62" 47 40" WEST, 83.18 FEET.

THENCE NORTH 67" 12' 20" EAST, 65:63 FEET. THENCE SOUTH 05" 41" 50" WEST, 90,00 FEET TO THE NORTH SIDE OF LUNDY LANE.

THENCE ALONG THE NORTH SIDE OF LUNDY LANE NORTH 861 241 401 WEST, \$2.66 FEET TO THE POINT OR PLACE OF BECINNING.

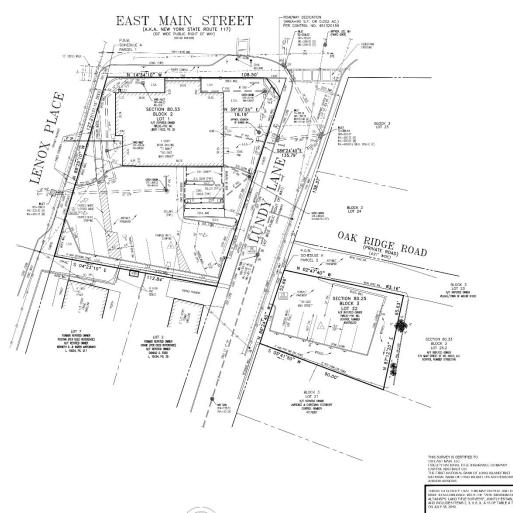
LEGEND WATER VALVE DAS VALVE OVERHEAD WIRES
APPROX. LOC. UNDERGROUND GAS LINE APPROX. LOC. UNDERGROUND ELEC. LINE APPROX. LOC. UNDERGROUND TEL. LINE APPROX. LOC. UNDERGROUND WATER LINE APPROX. LOC. UNDERGROUND SANITARY LINE UTILITY POLE/LIGHT POLE GAS METER SIGNS

BOLLARD A

□⇒ AREA LIGHT LANDSCAPED AREA c/o CLEAN OUT

DENOTES PARKING SPACE COUNT PINE TREE W/ TRUNK SIZE





THE STATE OF HER YORK SEQUENCE SOFTCATION BY FICAVATORS, DESCRIPT, OF ANY PERSON PREPARENCE TO DESTRUE THE FATTH'S SURFACE MOVINGED IN THE STATE.

GRAPHIC SCALE

(IN FEET) 1 inch = 20 ft



VICINITY MAP ©2006 DeLame. Secret Arias USA (NOT TO SCALE)

PROPERTY KNOWN AS LOT 1, BLOCK 2, SECTION 80.33 AND LOT 22 BLOCK 3, SECTION 80.25 AS IDENTIFIED ON THE TAX MAP OF THE VILLAGETOWN OF MOUNT KISCO, WESTCHESTER COUNTY, NEW YORK.

- AREA OF LOT 1, BLOCK 2 = 15,830 S.F. OR 0.363 AC. AREA OF LOT 22, BLOCK 3 = 5,097 S.F. OR 0.117 AC.
- LOCATION OF IMPERIODOS OF ULTER AND APPROXIMATE LOCATION AND DESCRIPTION AND APPROXIMATE LOCATION AND DESCRIPTION AND APPROXIMATE LOCATION AND DESCRIPTION AND APPROXIMATE LOCATION APPROXIMATE LOCATION AND APPROXIMATE LOCATION APPROXIMATE LOCATION APPROXIMATE LOCATION APPROXIMATE LOCATION APPROXIMATE LOCATION APPROXIMATE
- THIS SURVEY IS PREPARED WITH REFERENCE. TO A TITLE REPORT PREPARED BY CAPITOX AIRSTMACE OF ARITHM FOR PERCEPT PATRONAL TITLE BRUKANCE COMPANY, TITLE BY CAPA 1998, WITH AN EFFICIAL DATE OF GROUPS WHERE THE FOLLOWING SURVEY RELATED EXCEPTIONS APPEAR IN SOCIEDED.
- 6. PROPERTY IS LOCATED IN FLOOD HAZARD ZONE C (AREAS OF MINIMAL FLOODING) PER REF. #2.
- 7. THE EXISTENCE OF UNDERGROUND STORAGE TANKS, IF ANY, WAS NOT KNOWN AT THE TIME OF THE FIELD OF
- ELEVATIONS ARE BASED UPON NOVD 1929, REF. NEW YORK GEODETIC SURVEY BENCHMARK LX1243, ELEV-299.02 FEET.
- A WRITTEN WAIVER AND DIRECTION NOT TO SET CORRIER MARKERS HAS BEEN OBTAINED FROM THE ULTIMATE USER PURSUANT TO PT. 2003. C: 14 (N.J.S.A. 45/8-36-3) AND N.J.A.C. 13:40-5.1 (f)
- 11 SANITARY & STORM SEWER SYSTEM PIPE CONFECTIONS ARE SHOWN PER REFERENCE NO 5 AND CONTRACTORS RECORDS.
- 12. THIS PROPERTY HAS DIRECT ACCESS TO LENCK PLACE, AND LUNDY LANE, A 40 WIDE PUBLIC RISHT OF WAY

- MAP ENTITLED "LOW TENSION MAINS AND SERVICE PLATE" PREPARED BY CONSOLIDATED EDISON CO. LAST MODIFIED 7:21-2003, PLATE NO. 99-CO
- MAP ENTITLED "ALTA/ACSIN LAND TITLE AND TOPOGRAPHIC SURVEY, COMMERCE BANK, NA., 165 (1998) EAST MAIN STREET, LOT, SLOOK 2, SECTION BY 33, 13 LINDY VANEL LOT 22, BLOCK 3, SECTION BO 25, ASSOCIATES, REC., DATED 11-20, LAST BETRIESE 11-22-24.



JAMES D. SENS

07-24-2019 DATE

ALTA/NSPS LAND TITLE SURVEY TD BANK 193 (A.K.A. 201) EAST MAIN STREET & 13 LUNDY LANE LOT 1, BLOCK 2, SECTION 80.33 & LOT 22, BLOCK 3, SECTION 80.25 VILLAGE/TOWN OF MOUNT KISCO, WESTCHESTER COUNTY STATE OF NEW YORK

CONTROL POINT
A S S O C I A T E S.
35 TECHNOLOGY DRIVE
WARREN, NJ 07059
925,005,000 - 1, 1005,000 PAX 07-15-2019

DPS. J.D.S. 07:24:15 RAB. LDS. 07:17-15

NUTROL POINT ASSOCIATES INC. ALL RICHTS RESERVED



THE PROPERTY	
Property Address	193 East Main Street Mount Kisco, NY 10549
Building Size	4,000 Square Feet (Estimated)
Parcel Sizes	Bank Parcel – 15,830 SF Parking Parcel – 5,097 SF
Total Land Size	20,927 SF
Ownership	Ground Lease
Year Built	2004

VEHICLES PER DAY	
East Main Street	



13,800 VPD

TAX PARCEL INFO	
Number of Tax Parcels	Two
TD Bank Parcel Number	555601 80.33-2-1
Parking Parcel Number	555601 80.25-3-22

SITE ATTRIBUTES	
Visibility	Excellent
Access	Very Good
Frontage	116 Feet on East Main Street















PRICING

Price \$6,850,000

Net Operating Income \$320,000

Cap Rate 4.67%

LEASE HIGHLIGHTS

Tenant	TD Bank
Lease Guarantor	Corporate Guarantee
Building Size	4,000 Square Feet (Estimated)
Parcel Sizes	Bank Parcel – 15,830 SF Parking Parcel – 5,097 SF
Total Land Size	20,927 SF
Lease Commencement	April 1, 2021
Lease Expiration	March 31, 2031
Lease Term Remaining	+/- 9.9 Years
Extension Options	Three, Five-Year Options with Increases
Lease Type	Ground Lease
Landlord Responsibility	None
Tenant Responsibility	Roof, Structure, Taxes, Insurance, & CAM



ANNUALIZED OPERATING DATA

Time Period	Annual Rent	Monthly Rent
04/01/2022 – 03/31/2026	\$320,000	\$26,667
04/01/2026 – 03/31/2031	\$330,000	\$27,500
Five-Year Option 1:	\$363,000	\$30,250
Five-Year Option 2:	\$399,300	\$33,275
Five-Year Option 3:	\$439,860	\$36,655

^{**}NOI reflects rent increase scheduled for 04/01/2022



TENANT OVERVIEW

TD Bank (NYSE: "TD") is headquartered in Toronto, Canada, with approximately 90,000 employees in offices around the world. The Toronto-Dominion Bank and its subsidiaries are collectively known as TD Bank Group (TD). TD offers a full range of financial products and services to over 26 million customers worldwide through three key business lines: Canadian Retail, U.S. Retail, and Wholesale Banking

The Canadian Retail segment offers various financial products and services, as well as telephone, Internet, and mobile banking services. The U.S. Retail segment provides retail and commercial banking services, as well as wealth management services in the United States. The Wholesale Banking segment provides capital markets, investment banking, corporate banking products and investment needs to companies, governments, and institutions in financial markets.

TD had \$1.7 trillion in total assets on October 31, 2020. TD also ranks among the world's leading online financial services firms, with more than 14 million active online and mobile customers.





Click Logo for Company Website





RADIUS	ONE MILE	THREE MILES	FIVE MILES
Population:			
2010 Population	9,889	22,370	55,004
2020 Population	9,854	23,196	56,971
2025 Population Projection	9,799	23,239	57,074
Annual Growth 2010-2020	0%	0.4%	0.4%
Annual Growth 2020-2025	-0.1%	0%	0%
2020 Population by Race:			
White	8,056	19,960	49,440
Black	713	1,038	2,471
Am. Indian & Alaskan	198	250	316
Asian	565	1,379	3,638
Hawaiian & Pacific Island	19	21	27
Other	303	548	1,078
Hispanic	3,901	5,315	8,387
Households:			
2010 Households	3,706	7,848	18,605
2020 Households	3,692	8,124	19,314
2025 Households Projection	3,670	8,133	19,349
Annual Growth 2010-2020	-0.1%	0.2%	0.2%
Annual Growth 2020-2025	-0.1%	0%	0%
Owner Occupied	2,121	5,815	15,496
Renter Occupied	1,549	2,318	3,853
2020 Avg Household Income	\$111,379	\$157,468	\$178,256

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

Activity ID: ZAC0390372

Broker of Record:

John Krueger

Licensed Real Estate Broker

NY License Number: 10311205789



Exclusively Listed By:

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