

SINGLE TENANT ABSOLUTE NNN

Investment Opportunity

Ruby Tuesday



4917 NY-30

AMSTERDAM NEW YORK

ACTUAL SITE



NATIONAL
NET LEASE
GROUP

EXCLUSIVELY MARKETING BY



MATTHEW MOUSAVI

Managing Principal

SRS National Net Lease Group

matthew.mousavi@srsre.com

D: 949.698.1116 | M: 714.404.8849

610 Newport Center Drive, Suite 1500

Newport Beach, CA 92660

CA License No. 01732226

PATRICK R. LUTHER, CCIM

Managing Principal

SRS National Net Lease Group

patrick.luther@srsre.com

D: 949.698.1115 | M: 480.221.4221

610 Newport Center Drive, Suite 1500

Newport Beach, CA 92660

CA License No. 01912215



Broker of Record: Dan Richman, SRS Real Estate Partners

NY License #10491205921

5**INVESTMENT SUMMARY**

Offering Summary
Investment Highlights

9**PROPERTY OVERVIEW**

Aerials
Site Plan
Location Map

14**AREA OVERVIEW**

Demographics

17**FINANCIALS**

Rent Roll
Pricing Summary
Brand Profile

PROPERTY PHOTO





SRS National Net Lease Group is pleased to offer the opportunity to acquire the fee simple interest (land & building ownership) in an absolute NNN leased, corporate guaranteed, freestanding, Ruby Tuesday investment property located in Amsterdam, NY. The tenant, Ruby Tuesday, Inc., recently extended their lease for an additional 4 years, demonstrating their commitment to the site. Ruby Tuesday has just under 10 years remaining with the lease ending in February 2031 with 4 (5-year) options to extend. The lease features variable rental increases throughout the initial term, adjustment to Fair Market Rent at the beginning of the first option period, and 2% annual rental increases throughout the remaining options, growing NOI and hedging against inflation. The lease is absolute NNN with zero landlord responsibilities making it an ideal, management-free investment opportunity for an out of state investor. As of December 21, 2017, NRD Capital, an Atlanta-based private equity firm, acquired Ruby Tuesday. Collectively, the team at NRD Capital has been involved in 20 brands, including Popeyes, Burger King, Subway, and more. This is one of 230+ locations Ruby Tuesday elected to remain operational after filing for Chapter 11 bankruptcy in July 2020, showing the tenant's commitment to the site.

This Ruby Tuesday is strategically located at the signalized, hard corner intersection of Miami Ave. and Perth Road, a primary retail thoroughfare serving the city of Amsterdam, NY with over 14,800 vehicles passing by daily. The property is ideally positioned as a pad to a Home Depot and Hannaford Supermarket occupied shopping center, increasing exposure and crossover synergy for the store. The asset also benefits from significant amounts of street frontage and excellent visibility, making the site easily identifiable to passing vehicles. Ruby Tuesday is in the heart of the main retail quadrant for the city, featuring nearby national/credit tenants such as a 24-hour Walmart Supercenter, Target, Lowe's Home Improvement, Kohl's, Tractor Supply Co., Big Lots, Harbor Freight Tools, Ashley HomeStore, ALDI, Marshalls, Michaels, Walgreens, and more, increasing consumer traffic and promoting crossover shopping in the area. In addition, St. Mary's Memorial Health Center (290 beds) and Urgent Care center are located just half a mile south of the property, providing the store with a direct consumer base from which to draw. The 5-mile trade area is supported by a population of 28,500 residents and 14,000 daytime employees. The 1-mile trade area boasts a healthy average household income exceeding \$78,500.

PROPERTY PHOTOS



OFFERING SUMMARY



OFFERING

Pricing	\$1,904,000
Net Operating Income	\$128,520
Cap Rate	6.75%
Guaranty	Corporate
Tenant	Ruby Tuesday, Inc.
Lease Type	Absolute NNN
Landlord Responsibilities	None
Sales Reporting	No

PROPERTY SPECIFICATIONS

Rentable Area	5,097 SF
Land Area	1.26 Acres
Property Address	4917 NY-30 Amsterdam, NY 12010
Year Built	2002
Parcel Number	272089 24.20-1-24
Ownership	Fee Simple (Land & Building)

Just Under 10 Years Remaining | Recent Lease Extension Corporate Guaranteed | Scheduled Rental Increases

- The tenant, Ruby Tuesday, Inc., recently extended their lease for an additional 4 years, demonstrating their commitment to the site
- Ruby Tuesday has just under 10 years remaining with the lease ending in February 2031 with 4 (5-year) options to extend
- Corporate guaranteed by Ruby Tuesday, Inc.
- The lease features variable rental increases throughout the initial term, adjustment to Fair Market Rent at the beginning of the first option period, and 2% annual rental increases throughout the remaining options, growing NOI and hedging against inflation
- This site is one of 230+ locations Ruby Tuesday elected to remain operational after filing for Chapter 11 bankruptcy in July 2020

NRD Capital | Strong Operator

- NRD Capital acquisition of Ruby Tuesday was finalized in December 2017
- NRD Capital is the first private equity fund of its kind sponsored and managed by an accomplished multi-unit franchisee
- Collectively, the team has been involved with 20 brands including top global companies like Popeyes, Burger King, Subway, and Domino's. They have also worked with major regional brands such as Moe's Southwest Grill, Pet Valu, and Super Wash
- Tenant under lease is Ruby Tuesday, Inc. and NRD Capital is the owner of Ruby Tuesday, Inc.

Absolute NNN | Fee Simple Ownership | No Landlord Responsibilities

- Tenant pays for CAM, insurance, and taxes
- Ideal, management-free investment for an out-of-state, passive investor
- No landlord responsibilities

Signalized, Hard Corner Intersection | Excellent Visibility & Access | Ample Parking | Large Parcel & Inherent Value

- Ruby Tuesday is located near the signalized, hard corner intersection of Miami Ave and Perth Road, a primary retail thoroughfare serving the city of Amsterdam, NY with over 14,800 vehicles passing by daily
- The restaurant has excellent street frontage with clear visibility & easy access
- Site is equipped with a large parking lot and an ample amount of 91 dedicated spaces (17.91 spaces per 1,000 SF)
- Large 1.26 acre pad to a Home Depot, offering intrinsic value

Pad to Home Depot & Hannaford Supermarket Center | Primary Retail Corridor | Nearby National/Credit Tenants

- Ruby Tuesday is ideally positioned as a pad to a Home Depot and Hannaford Supermarket occupied shopping center
- The asset is located in the heart of the primary retail corridor serving the city
- Nearby national/credit tenants including a 24-hour Walmart Supercenter, Target, Lowe's Home Improvement, Kohl's, Tractor Supply Co., Big Lots, Harbor Freight Tools, Ashley HomeStore, ALDI, Marshalls, Michaels, and more
- Strong tenant synergy promotes crossover shopping and traffic to the subject property

Demographics in 5-Mile Trade Area | Healthy 1-Mile Incomes

- More than 28,500 residents and 14,000 employees support the 5-mile trade area
- Healthy \$78,500 average household income within the 1-mile trade area

Location



Amsterdam, NY
Montgomery County

Parking



There are approximately 91 parking spaces on the owned parcel.
The parking ratio is approximately 17.91 stalls per 1,000 SF of leasable area.

Access



Perth Road/State Highway 30
1 Access Point

Miami Avenue
1 Access Point

Parcel



Parcel Number: 272089 24.20-1-24
Acres: 1.26
Square Feet: 56,628 SF

Traffic Counts



Perth Road/State Highway 30
14,800 Cars Per Day

State Highway 67
11,100 Cars Per Day

Construction



Year Built: 2002

Improvements



There is approximately 5,079 SF of existing building area

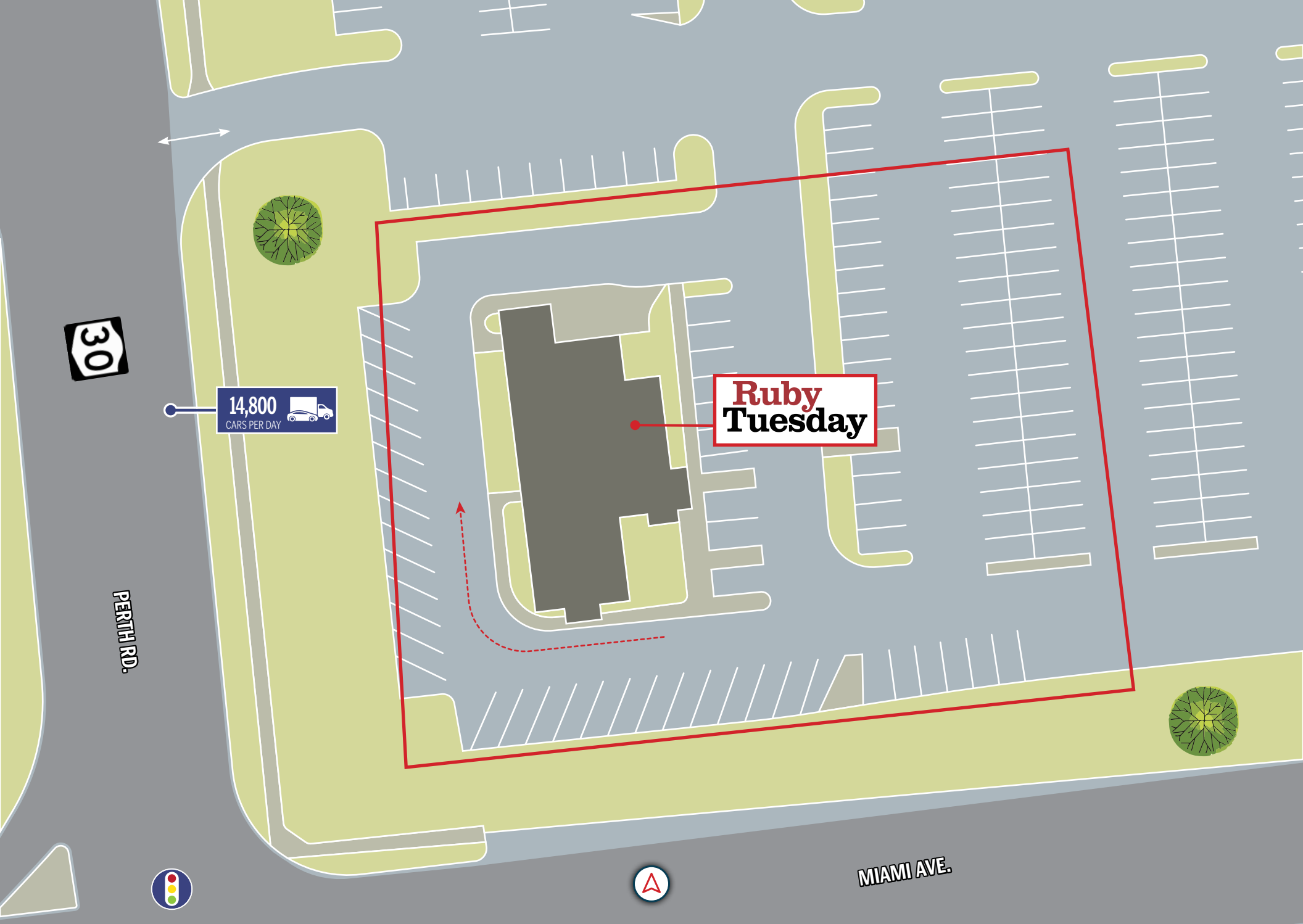
Zoning



B1: Business







**Ruby
Tuesday**

14,800
CARS PER DAY

30

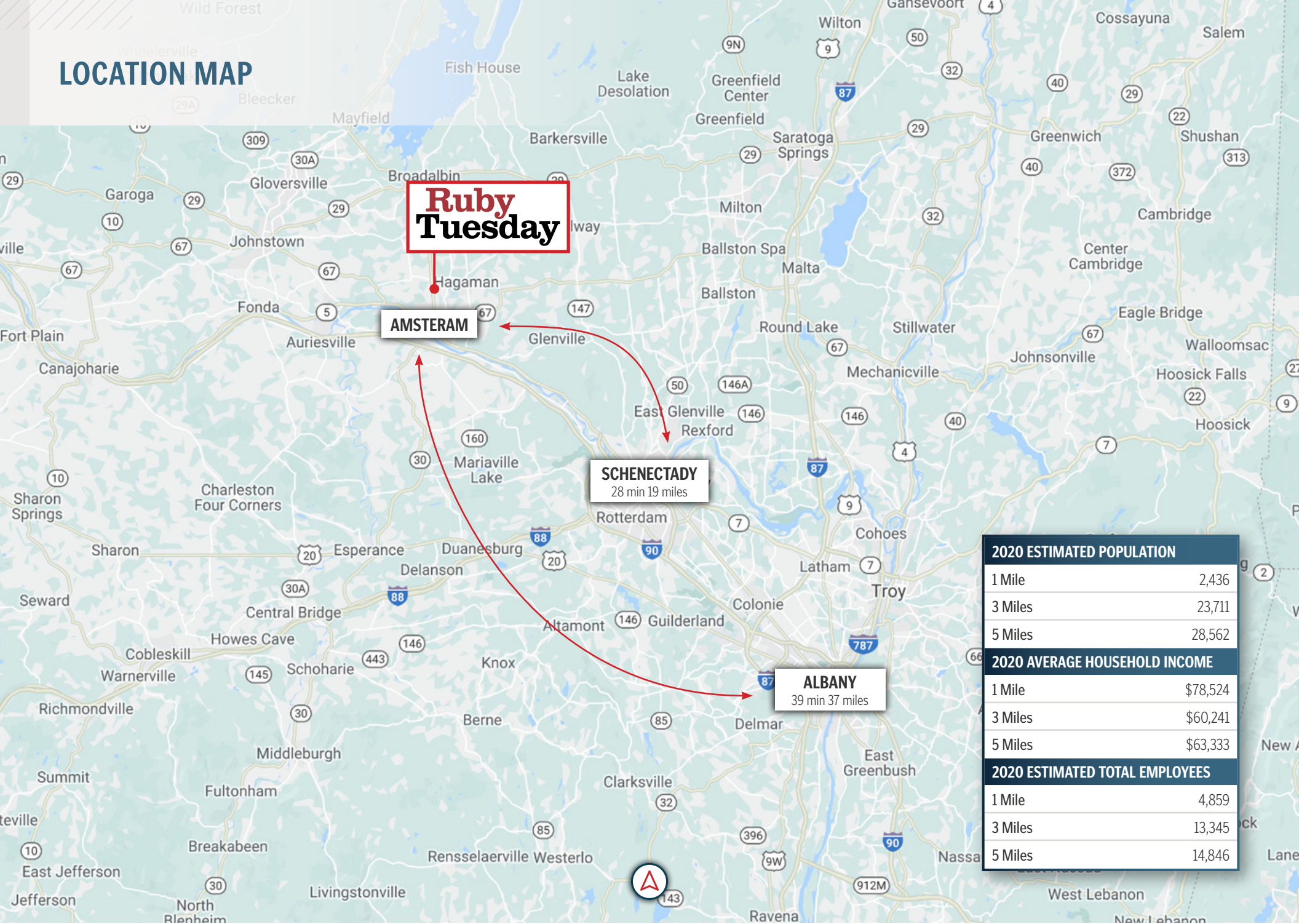
PERTH RD.

MIAMI AVE.

PROPERTY PHOTO



LOCATION MAP



2020 ESTIMATED POPULATION	
1 Mile	2,436
3 Miles	23,711
5 Miles	28,562
2020 AVERAGE HOUSEHOLD INCOME	
1 Mile	\$78,524
3 Miles	\$60,241
5 Miles	\$63,333
2020 ESTIMATED TOTAL EMPLOYEES	
1 Mile	4,859
3 Miles	13,345
5 Miles	14,846



AMSTERDAM, NY

Amsterdam is located in a Montgomery County, New York which is approximately 32 miles west of Albany, situated in the beautiful, picturesque Mohawk Valley. Within a four hour drive are 5 major cities including: New York City, Rochester, NY, Boston, MA, Montpelier, VT and Montreal, Canada. The City of Amsterdam had a population of 18,284 as of July 1, 2019. The largest industries in Amsterdam, NY are Health Care & Social Assistance, Manufacturing, and Retail Trade, and the highest paying industries are Utilities, Professional, Scientific, & Technical Services, and Information.

The City of Amsterdam Recreation Department maintains more than 50 of the City's parks, veteran's monuments, traffic islands, bridges, pool and athletic fields on a daily basis. 2nd Annual SoupFest Sponsored by Berkshire Farm, 3rd Annual St. Paddy's Day Pub Fest, 2nd Annual WingFest Sponsored By Main Motor Car, 7th Annual Spring Fling Festival, Sunset Festivals Sponsored Lanzi Family Restuarant's Authentic Italian Cuisine, Independence Day Fest, Summer Camp, Movies in the Park, Learn to Swim, 5th Annual RiverFest and National Night Out.

Major colleges in the city are Fulton Montgomery Community College, Schenectady County Community College, Hudson Valley Community College, SUNY Albany, Empire State College, Excelsior College, Maria College, Albany College of Pharmacy, Siena College, Skidmore College, College of Saint Rose, Union College, Rensselaer Polytechnic Institute and Russell Sage College.

Montgomery County has a place in history and has preserved abundant collections of cultural and natural artifacts and historic sites.

AREA DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
POPULATION			
2020 Estimated Population	2,436	23,711	28,562
2025 Projected Population	2,379	23,209	27,957
2010 Census Population	2,485	23,954	28,867
HOUSEHOLDS & GROWTH			
2020 Estimated Households	1,029	9,915	11,927
2025 Projected Households	1,005	9,683	11,652
2010 Census Households	1,042	10,073	12,103
RACE & ETHNICITY			
2020 Estimated White	87.2%	77.4%	80.4%
2020 Estimated Black or African American	3.4%	4.8%	4.2%
2020 Estimated Asian or Pacific Islander	1.3%	0.9%	0.9%
2020 Estimated American Indian or Native Alaskan	0.3%	0.7%	0.6%
2020 Estimated Other Races	5.0%	12.4%	10.4%
2020 Estimated Hispanic	15.2%	29.6%	25.3%
INCOME			
2020 Estimated Average Household Income	\$78,524	\$60,241	\$63,333
2020 Estimated Median Household Income	\$53,944	\$42,870	\$45,561
2020 Estimated Per Capita Income	\$33,618	\$25,273	\$26,392
DAYTIME POPULATION			
2020 Estimated Total Businesses	232	860	979
2020 Estimated Total Employees	4,859	13,345	14,846



RENT ROLL



LEASE TERM						RENTAL RATES					
TENANT NAME	SQUARE FEET	LEASE START	LEASE END	BEGIN	INCREASE	MONTHLY	PSF	ANNUALLY	PSF	RECOVERY TYPE	OPTIONS
Ruby Tuesday, Inc.	5,079	10/19/2012	2/28/2031	Current	-	\$10,710	\$2.11	\$128,520	\$25.30	Absolute NNN	4 (5-Year)
(Corporate Guaranty)				3/1/2023	12%	\$11,988	\$2.36	\$143,850	\$28.32	Options: FMR then 2% Annual Increases	
				3/1/2026	4.25%	\$12,500	\$2.46	\$150,000	\$29.53		
				11/1/2027	5%	\$13,125	\$2.58	\$157,500	\$31.01		

(1) Tenant has the Right of First Refusal and Right of First Offer; must respond within 20 days

(2) First year of Option 1 shall be based on Fair Market Rent. Rent shall increase 2% annually throughout the remainder of the option periods.

FINANCIAL INFORMATION

Price	\$1,904,000
Net Operating Income	\$128,520
Cap Rate	6.75%
Lease Type	Absolute NNN

PROPERTY SPECIFICATIONS

Year Built	2002
Rentable Area	5,079 SF
Land Area	1.26 Acres
Address	4917 NY-30 Amsterdam, NY 12010



For financing options and loan quotes:

Please contact our SRS Debt & Equity team at debtequity-npb@srsre.com



RUBY TUESDAY

rubytuesday.com

Company: NRD Capital (Acquired Ruby Tuesday In December 2017)

Company Type: Private

2017 Revenue: \$952 Million

2017 Assets: \$724 Million

2017 Equity: \$307 Million

Founded in 1972 in Knoxville, Tennessee, Ruby Tuesday, Inc. is dedicated to delighting their guests with exceptional casual dining experiences that offer uncompromising freshness and quality, paired with passionate service and gracious hospitality every time they visit. From their signature hand-crafted burgers to the farm-grown goodness of our Endless Garden Bar, we are proud of our long-standing history as an American classic and international favorite for nearly 50 years. Ruby Tuesday was founded in 1972 and headquartered in Maryville, Tennessee. The brand recently filed for Chapter 11 Bankruptcy in July 2020, electing to remain operational across 230+ locations.



SRS

NATIONAL
NET LEASE
GROUP

THE EXCLUSIVE NET LEASE CAPITAL MARKETS TEAM OF SRS REAL ESTATE PARTNERS

275+

**RETAIL
PROFESSIONALS**

25+

OFFICES

#1

**LARGEST REAL ESTATE
SERVICES FIRM**
in North America
exclusively dedicated
to retail

1.7K+

**RETAIL
TRANSACTIONS**
company-wide
in 2020

500+

**NET LEASE
PROPERTIES SOLD**
in 2020

\$1.9B

**NET LEASE
TRANSACTION VALUE**
in 2020

This document has been prepared by SRS Real Estate Partners' National Net Lease Group (SRS) and has been approved for distribution by all necessary parties. Although effort has been made to provide accurate information, SRS and those represented by SRS make no guarantees, warranties, or representations as to the completeness of the materials presented herein or in any other written or oral communications transmitted or made available. Documents may have been referred to in summary form and these summaries do not purport to represent or constitute a legal analysis of the contents of the applicable documents. Neither SRS or those represented by SRS represent that this document is all inclusive or contains all of the information you may require. Any financial projections and/or conclusions presented herein are provided strictly for reference and have been developed based upon assumptions and conditions in effect at the time the evaluations were undertaken. They do not purport to reflect changes in economic performance, local market conditions, economic and demographic statistics, or further business activities since the date of preparation of this document. Recipients of this document are urged to undertake their own independent evaluation of the subject and/or asset(s) being shared in this document.