

# M&T Bank

## NET INVESTMENT OFFERING



**5741 South Transit Road  
Lockport, NY 14094**

### Offered by:

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## I. Executive Summary



**PRICE**  
\$1,485,000



**CAP RATE**  
6.0%



**LEASE TYPE**  
NN

## The Offering:

Mark Rupprecht, and Michael Finn of CBRE Syracuse are pleased to offer for sale a free-standing M&T Bank, a Fortune 500 bank holding company (NYSE: MTB). Located in Lockport, NY, this 5,300 square foot building is situated on South Transit Road, seeing nearly 30,728 vehicles per day.

M&T Bank, headquartered in Buffalo, NY, is a "Fortune 500" company with 780 branches nationally and a **Moody's credit rating of A2 (investment grade)**.

### Investment Highlights

- NN lease: landlord responsible for roof and structure, and payment of insurance premiums.
- Anchored by Walmart, CubeSmart, KeyBank, Wendy's, Arby's, and Denny's
- Across the street from Home Depot Center with Panera, PetSmart, Burger King, Five Guys, and more
- Located at the center of South Transit Road and Shimer Road, with a traffic signal
- Adjacent to KeyBank at the signalized entrance to Walmart

### Property Facts

PROPERTY ADDRESS	5741 South Transit Road Lockport, NY 14094
TOTAL BUILDING AREA	5,300 SF
LAND AREA	0.51 acres



## II. Financial Analysis

# M&T Bank

## Year One Cash Flow Estimates M&T Bank – Lockport, NY

Price	\$1,485,000
Rentable Square Feet	5,300
Cap Rate	6.0%

### Income

<b>M&amp;T</b>	<b>\$92,000</b>
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### Operating Expenses

Insurance (Landlord)	\$2,800
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<b>Net Operating Income</b>	<b>\$89,200</b>
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### III. Location & Property Overview



## Location Overview

Lockport, New York, in Niagara County, is 12 miles North of Amherst, New York and 21 miles North East of Buffalo, New York. The city is part of the Buffalo - Niagara Falls metropolitan statistical area. Lockport is a 21st-century city with its roots in the early 1800s.



## Location Highlights

- Located just off of South Transit Road, seeing about 30,728 vehicles per day
- Anchored by: Walmart, Cubesmart, KeyBank, Wendy's, Arby's, and Denny's
- Major retail nearby: Across the street from Home Depot Center with Panera, PetSmart, Burger King, Five Guys, and more



## Location Aerial Close Up



## Location Aerial Retail Map

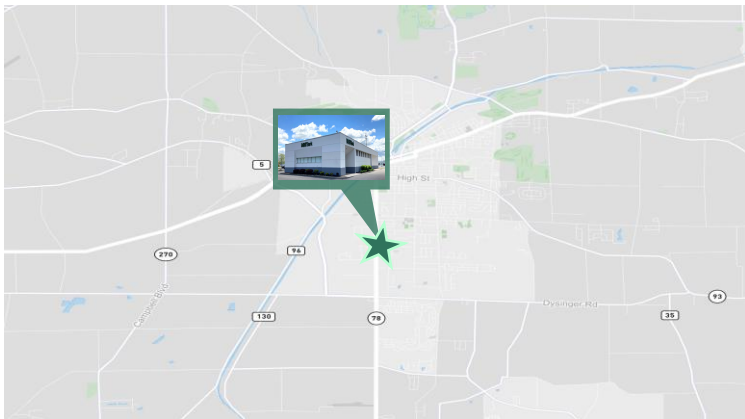




## IV. Tenant Overview

## Lease Abstract

TENANT	Manufacturers and Traders Trust Company
SIZE	5,300 SF
LEASE TYPE	NN
START DATE	10/5/2022
YEAR ONE RENT	\$92,000
INITIAL LEASE TERM	5 years
LEASE TERM REMAINING	5 + years
PERCENTAGE RENT	None
ESCALATIONS	None
RENEWAL OPTIONS	One 5-year option at \$96,000 per year
OPTION TO PURCHASE/ ROFO	None
<b>OPERATING EXPENSES</b>	
TAXES	Tenant shall pay for all real estate directly
INSURANCE	Landlord
CAM	Tenant shall pay for all common area maintenance directly
UTILITIES	Tenant shall pay for all utilities directly
LANDLORD RESPONSIBILITIES	Roof and Structure (new roof - fall 2018)
FDIC BRANCH DEPOSIT TOTAL	<b>\$179,361,000</b> (17% of the total deposits within the Lockport zip code)
FDIC BRANCH DEPOSIT GROWTH	<b>82%</b> branch deposit growth since 2016



## VI. Market Overview

## Market & Area Overview

### Lockport, NY

The City of Lockport offers so much history and modern attractions for everyone. Lockport is New York State's premier Erie Canal community.

Lockport's business community is diverse and prosperous. There are more than 50 manufacturing firms in Lockport and more than 850 retail and commercial establishments in the Town of Lockport and City of Lockport combined. Lockport continues to bring in new businesses and restaurants to service their community.

The City of Lockport is committed to spurring economic development, creating jobs, and bettering the quality of life for residents and business owners alike. Cornerstone Ice Arena, which offers two NHL- sized rinks and is expected to bring more than 150,000 people to downtown Lockport annually. Revitalization of Harrison Place is now home to more than 30 businesses with 200 employees. The City of Lockport is a great place to do business. Lockport has convenient access to major highways and is situated near the University at Buffalo's North Campus and Niagara County Community College.



Demographics	1 Mile	3 Mile	5 Mile
Population	4,383	33,609	45,171
Households	1,945	14,750	19,143
Avg. Household Income	\$77,331	\$65,479	\$74,129



## CONTACTS:

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