

# For Sale

## Prime Retail Investment

### Nanuet, New York



**Parcel 1:** 109-117 East Route 59 38,000 +/- sf  
46 College Avenue 7,116 +/- sf

**Parcel 2:** 85 East Route 59, 2,700 +/- sf

*Located in the Heart of the Nanuet Retail Shopping District  
National and Essential Business Tenants  
Fully Leased with Strong Rental Income and History  
Incredible Frontage on Route 59*

*For Additional Information or Appointment<sup>1</sup> Contact*

Steven M. Yassky, President

Exclusive Broker

Office: 845.356.2400 - ext.102      Cell: 845.641.0490

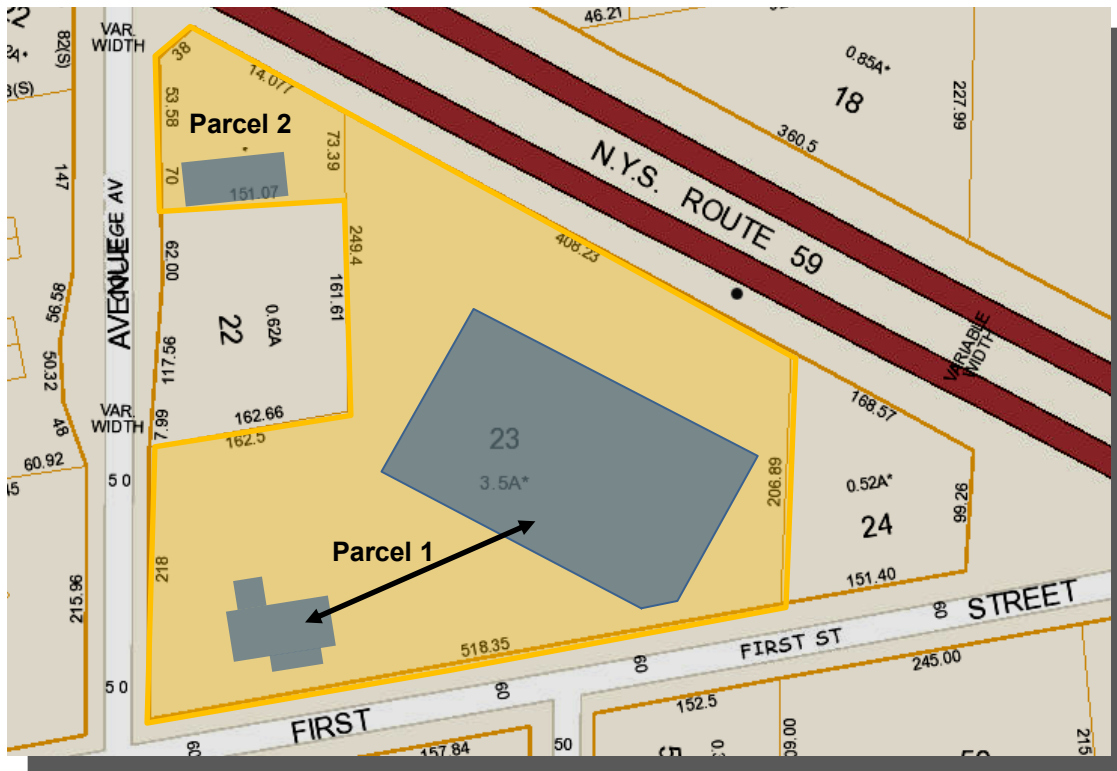
[syassky@rocklandrealty.com](mailto:syassky@rocklandrealty.com)



106 Airport Executive Park, Nanuet, NY 10954    Phone: 845.356.2400    Fax: 845.356.8235    [www.rocklandrealty.com](http://www.rocklandrealty.com)

<sup>1</sup>All appointments and inspections must be made through and with listing broker in attendance, are by appointment upon reasonable notice and are subject to access limitations.

## Pertinent Data



### Description:

**Parcel 1 ▶ 109-117 East Route 59** *Tax Map:* Section 64.5, Block 2, Lot 23  
 • 38,000 +/- sf one-story strip shopping center built in 1963

#### 46 College Avenue

• 7,116 +/- sf two-story free-standing building built in 1962

**Tenants:** - KeyBank National Association - Advance Auto Parts  
 - FedEx Office & Print Center - Pet Nutrition Center  
 - Kindcaid Home Furnishings - Rockland Interiors

**Parcel 2 ▶ 85 East Route 59** *Tax Map:* Section 64.5, Block 2, Lot 21  
 • 2,700 +/- sf one-story free-standing building built in 1989

**Tenant:** - 7-Eleven, Inc.

**Note:** Parcel 1 and Parcel 2 will be sold as one package and will not be divided. There is a Cross-Easement Agreement between Parcel 1 and Parcel 2 for parking and access.

**Zoning:** RS - Regional Shopping in the Town of Clarkstown which permits uses including but not limited to: retail shopping, service establishments, showroom, professional and general offices, etc.

**Accessibility:** Prime retail property strategically located in the heart of Nanuet offers incredible frontage with large store-fronts and pylon signs on Route 59

- Easy in/out access
- Bus stop
- Close access to Route 304, Middletown Road, the New York State Thruway, the Garden State and Palisades Parkways
- The Shops at Nanuet is approximately a quarter of a mile west of the site

**Price:** Upon request

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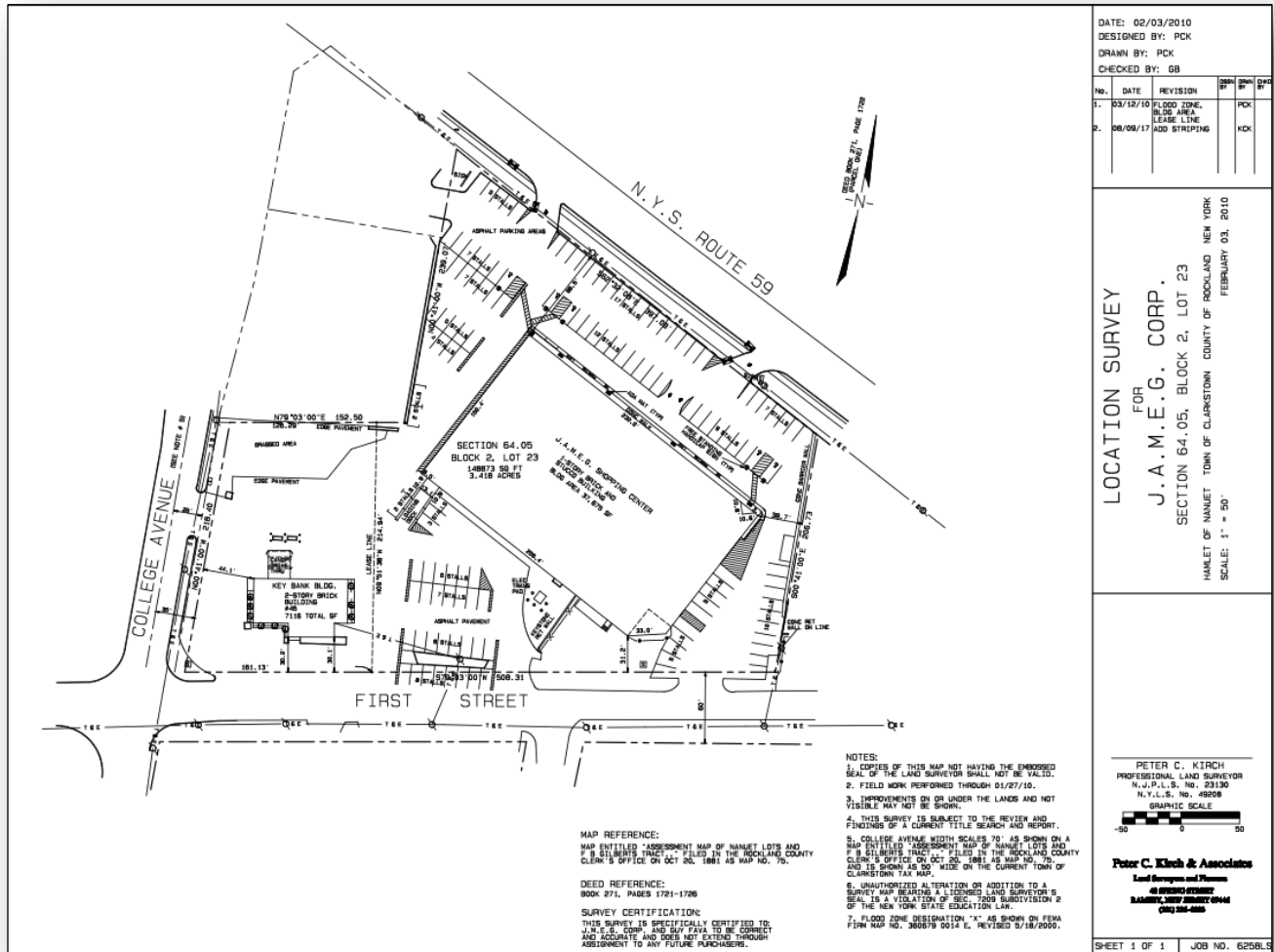
## Parcel 1 and Parcel 2 - Aerial Views





# Parcel 1 Survey

109-117 East Route 59 and 46 College Avenue, Nanuet, NY





## Parcel 1

**109-117 East Route 59, Nanuet, NY**

*Tax Map:* Section 64.5, Block 2, Lot 23

- Advance Auto Parts
- FedEx Office & Print Center
- Pet Nutrition Center
- Kincaid Home Furnishings
- Rockland Interiors



## Parcel 1

### 46 College Avenue

- KeyBank, National Association

*Tax Map:* Section 64.5, Block 2, Lot 23





## Parcel 1 Details

### **109-117 East Route 59, Nanuet, NY** *Tax Map:* Section 64.5, Block 2, Lot 23

**Tenants:**

- Advance Auto Parts	- Pet Nutrition Center
- FedEx Office & Print Center	- Rockland Interiors
- Kindcaid Home Furnishings	

- 38,000 +/- sq ft situated on 3.6 acres
- One-story shopping center built in 1963
- Cinderblock construction:
  - Steel bar joists and deck 109-111
  - Concrete deck 113-117
- Rubber membrane roofing system:
  - 109-111 installed in 2008
  - 113-117 installed 2011
- Parking lot with 129 spaces:
  - Newly paved in 2011, Jennite seal coated and striped in 2022
- Sidewalks, curbs, curb-cuts and ADA handicap ramps installed in 2011
- 800+ Amp electrical service; separately metered utilities
- Complete renovation 109 and 117 in 2018
- Updated renovation 111 and 113 in 2018
- New HVAC rooftop units in 2017, 2018, 2019:
  - Three 12.5 ton units
  - Two 7.5 ton units
- Façade Dryvit pediment renovation and painting in 2018
- Truck bay guardrail, stucco and painting exterior 109 in 2021
- Large pylon and storefront signage
- Clear visibility with 397 feet frontage on Route 59

### **46 College Avenue, Nanuet, NY**

**Tenant:** KeyBank, National Association

- 7,116 +/- sf situated on 3.6 acres
- Two-story free-standing building built in 1962
- Cinderblock and brick construction with drive-thru window
- Rubber membrane roofing system installed in 2010
- Parking lot with 29 spaces
  - Newly paved, seal coated and striped
- 400+ AMP electrical service
- Complete renovation second floor corporate offices
- Updated renovation main floor

## Parcel 1 - Tenant Lease Summaries

### **109 East Route 59, Nanuet, NY**

#### **Advance Auto Parts**



- 7,800 sf NNN
- Commencement: March 15, 2018
- Current Term: 6/13/18 - 6/30/28
- Option 1: 7/01/28 - 6/30/33
- Option 2: 7/01/33 - 6/30/38
- Real Estate Tax: 17.73% pro rata share
- CAM & Insurance: 20.53% pro rata share
- Exclusive Use: Auto Parts
- New Improvements: 2018 complete interior/exterior renovation  
2017 12.5 & 7.5 ton HVAC rooftop units
- Vacating Terms: Tenant removes all fixtures, personal property, repairs damage, broom clean

### **111 East Route 59, Nanuet, NY**

#### **FedEx Office and Print Center**



- 7,575 sf NNN
- Commencement: October 1999
- Current Term: 3/1/20 - 2/28/25
- Option 3: 3/1/25 - 2/28/30
- Real Estate Tax: 17.22% pro rata share
- CAM & Insurance: 19.93% pro rata share
- Exclusive Use: Office printing, photo, digital imaging, shipping service, art banners
- New Improvements: 2018, 2019 two 12.5 ton HVAC rooftop units
- Vacating Terms: Tenant removes all fixtures, personal property, repairs damage, broom clean

### **113-115 East Route 59, Nanuet, NY**

#### **Pet Nutrition Center**



- 14,500 sf NNN
- Commencement: May 2001
- Current Term: 10/1/16 - 9/30/25
- Real Estate Tax: 32.96% pro rata share
- CAM & Insurance: 38.16% pro rata share
- Exclusive Use: Pet food, supplies, equipment
- New Improvements: 2017 7.5 ton HVAC rooftop unit
- Vacating Terms: Tenant removes all fixtures, personal property, repairs damage, broom clean

### **117 East Route 59, Nanuet, NY (front)**

#### **Kinkaid Home Furnishings**



- 5,300 sf Gross
- Commencement: March 2019 Tenant since 2002; formerly Thomasville
- Current Term: 3/15/19 -12/31/22
- Extended Term: 1/1/23 -12/31/27 exercised on 5/2/22
- Opt-Out: Mutual tenant and landlord opt-out 90-day written notice
- Real Estate Tax: 12.05% pro rata share
- CAM & Insurance: 13.95% pro rata share
- Exclusive Use: Home furnishings and furniture
- New Improvements: 2018 complete interior/exterior reno, HVAC ductwork, electric, LED lights
- Vacating Terms: Tenant removes all fixtures, personal property, repairs damage, broom clean



## Parcel 1 - Tenant Lease Summaries

### **117 E Rt 59 Nanuet, NY (rear) Rockland Interiors, Inc.**



- 2,700 sf Gross
- Commencement: November 2012 Tenant since 2009
- Current Term: 1/1/19-12/31/22
- Extended Term: 1/1/23-12/31/27 exercised on 6/2/22
- Opt-Out: Mutual tenant and landlord opt-out 90 day written notice
- Real Estate Tax: 6.14% pro rata share
- CAM & Insurance: 7.11% pro rata share
- Exclusive Use: Showroom of kitchen, bathroom, floor, tile, renovations
- Vacating Terms: Tenant removes all fixtures, personal property, repairs damage, sheetrock walls, lit ceiling

### **46 College Avenue, Nanuet, NY KeyBank National Association**



- 7,116 sf NNN
- Commencement: August 2009 Tenant since 1976; formerly Union State Bank
- Current Term: 8/1/19 - 7/31/24
- Extended Term: 8/1/24 - 7/31/29 exercised on 6/2/22
- Real Estate Tax: 19.8% pro rata share
- Maintenance: Tenant performs 100% maintenance
- Insurance: Tenant is Self-Insured
- Exclusive Use: Banking, ATM
- New Improvements: Complete renovation second floor Corporate Offices  
Updated main floor
- Vacating Terms: Tenant removes all trade fixtures, vault, ATM, etc., repairs damage, broom clean

## Parcel 1 - 2021 Financial Summary

### **109-117 East Route 59 and 46 College Avenue, Nanuet, NY**

- **Gross Income** \$1,135,387.88
- **Operating Expenses**
  - Town/County & School Tax \$ 275,407.63
  - Property Insurance \$ 27,386.62
  - CAM (109-117 E. Route 59) \$ 60,633.03
- **2021 Net Operating Income** \$ 771,960.60

**Tax Map:** Section 64.5, Block 2, Lot 21





## Parcel 2

**85 East Route 59, Nanuet, NY**

*Tax Map:* Section 64.5, Block 2, Lot 21

- 7-Eleven, Inc.



## Parcel 2 Details

### 85 East Route 59, Nanuet, NY

**Tax Map:** Section 64.5, Block 2, Lot 21

**Tenant:** 7-Eleven, Inc.

- 2,700 +/- sq ft situated on .40 acres
- One-story free-standing building built in 1989
- Decorative concrete block construction
  - Steel bar joists
  - Metal deck construction
- Rubber membrane roofing system
- Parking lot with 12 spaces:
  - Newly paved, Jennite seal coated and striped in 2021
- Complete renovation 400+ AMP electrical service in 2013
- Complete interior/exterior renovation in 2013
- Newly built garbage enclosure in 2013
- Large pylon and storefront signage
- Clear visibility with 181 feet frontage on Route 59; prominent corner Route 59 and College Avenue

### Parcel 2 Tenant Lease Summary

#### 85 East Route 59, Nanuet, NY

**7-Eleven, Inc.**



- 2,700 sf NNN
- Commencement: February 2013
- Current Term: 2/1/18-1/31/23
- Extended Term: 2/1/23-1/31/28; exercised on 7/11/22
- Option 2: 2/1/28-1/31/33
- Real Estate Tax: Tenant 100%
- Maintenance: Tenant performs 100% maintenance
- Insurance: Tenant is Self-insured
- Exclusive Use: 24-hour convenience store, fast food quick service, coffee, beer, wine
- Improvements: 2013 complete interior/exterior renovation and upgraded electrical service
- Vacating Terms: Tenant removes all fixtures, personal property, repairs damage, broom clean

### Parcel 2 - 2021 Financial Summary

#### 85 East Route 59, Nanuet, NY

**7-Eleven, Inc.**

- **Gross Income** \$128,062.31
- **Operating Expenses**
  - Town/County & School Tax \$ 33,022.31
  - Property Insurance \$ 6,045.51
- **2021 Net Operating Income** \$ 88,994.49