

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 Appointment¹ Contact

Steven M. Yassky, President
Exclusive Broker

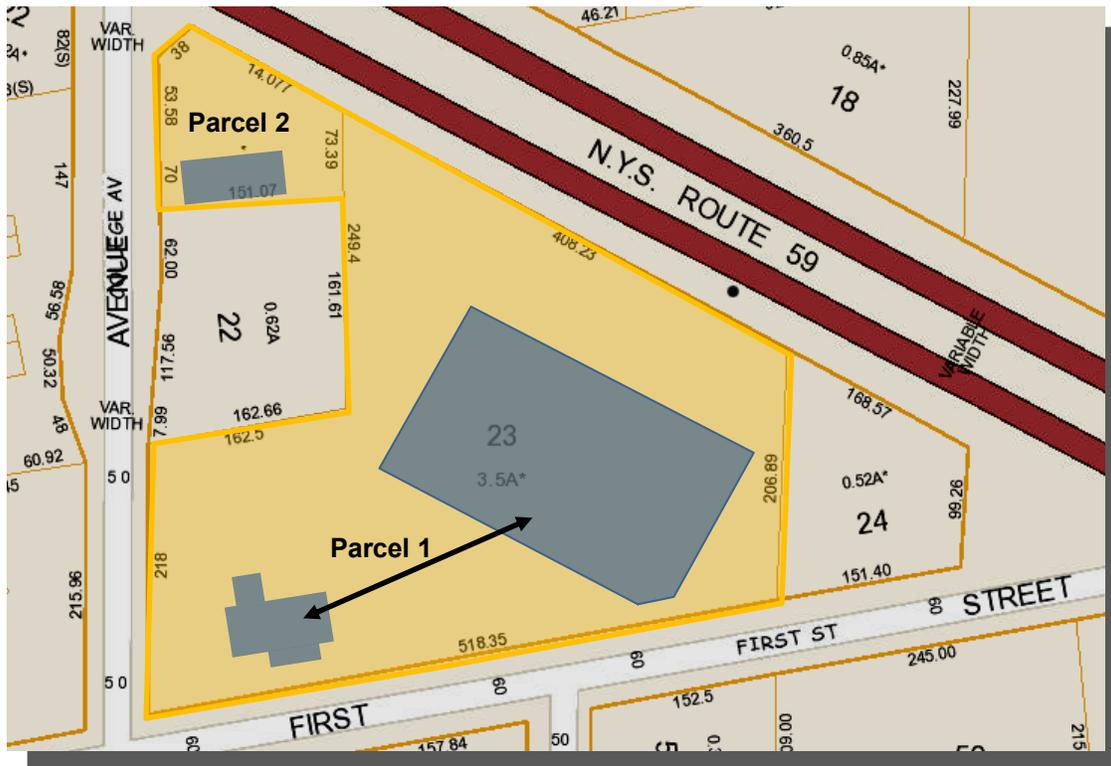
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¹All appointments and inspections must be made through and with listing broker in attendance, are by appointment upon reasonable notice and are subject to access limitations.

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

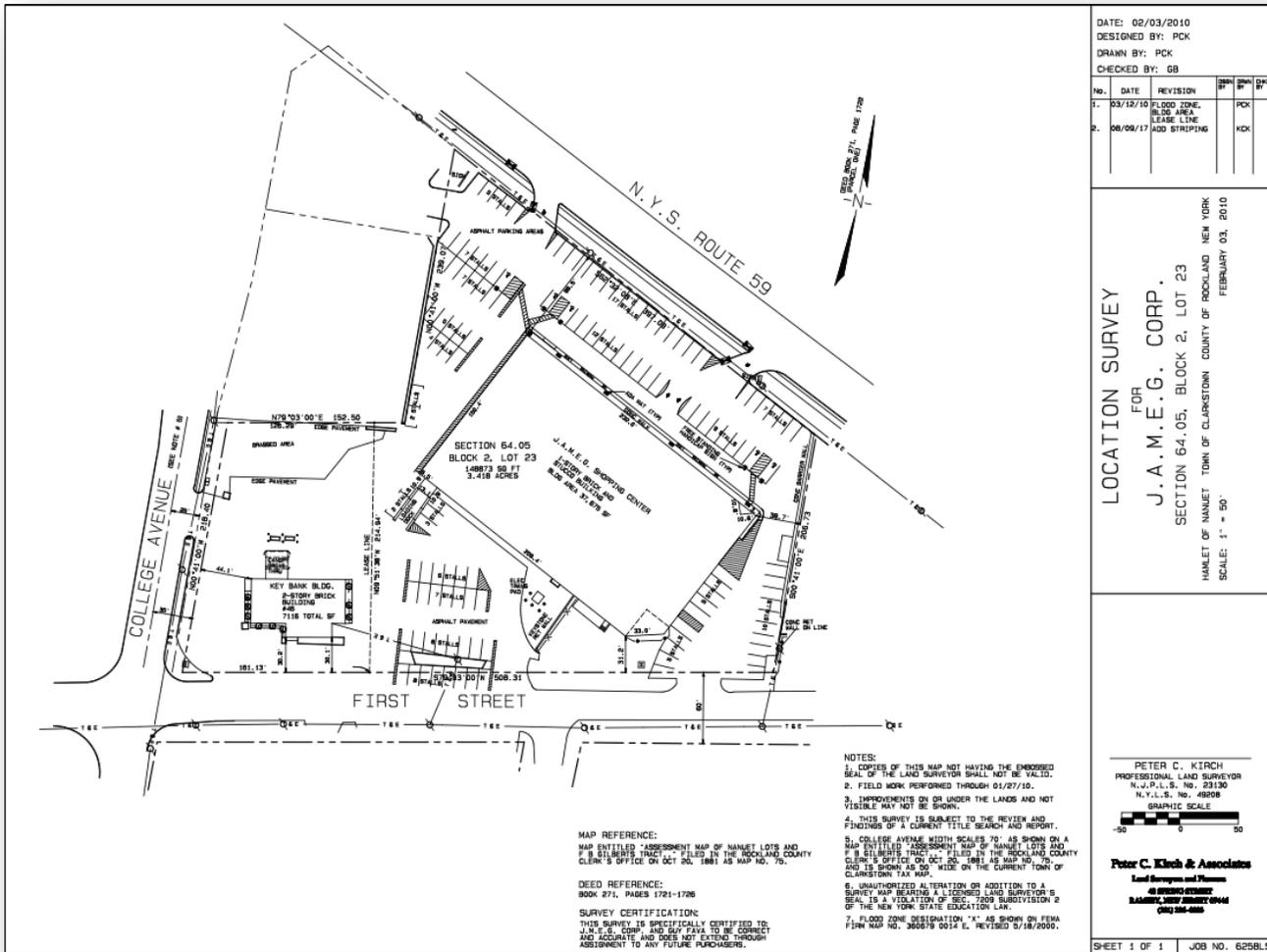
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Parcel 1 and Parcel 2 - Aerial Views



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

Tax Map: Section 64.5, Block 2, Lot 23

- KeyBank, National Association



Parcel 1 Details

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

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

- 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

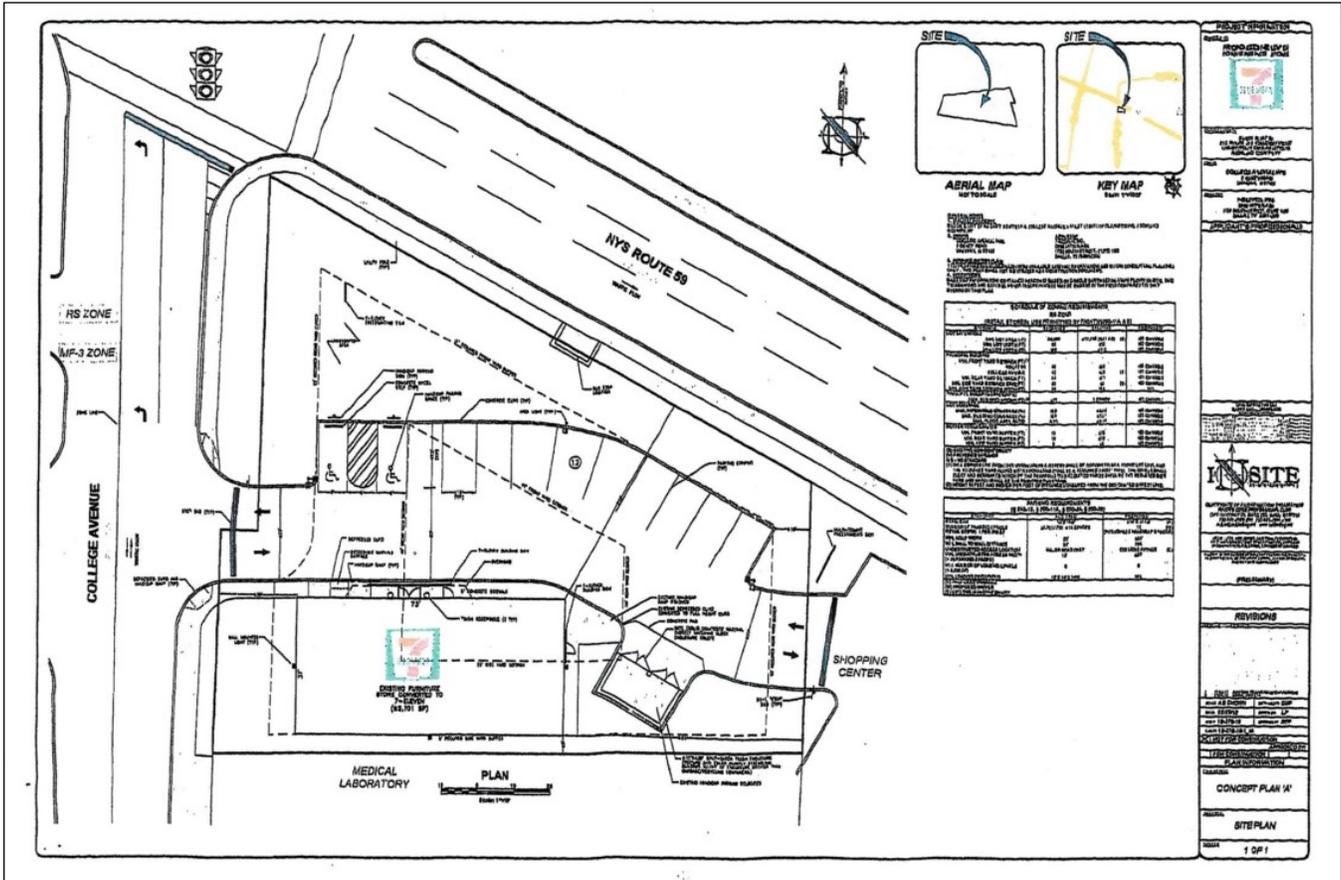
109-117 East Route 59 and 46 College Avenue, Nanuet, NY

• 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

Parcel 2 Site Plan

85 East Route 59, Nanuet, NY

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