

SINGLE TENANT ABSOLUTE NNN

Ground Lease Investment Opportunity



Brand New 15-Year Ground Lease | Prime Corner at Signalized Intersection | Double Drive-Thru

Grand Opening: July 9th



911 Jefferson Road | Henrietta, New York

ROCHESTER MSA

ACTUAL SITE



EXCLUSIVELY MARKETED BY



BRITT RAYMOND

SVP & Managing Principal
SRS National Net Lease

britt.raymond@srsre.com

D: 929.229.2614 | M: 704.517.4712

340 Madison Avenue, Suite 3E

New York, NY 10173

NY License No. 10491212709

KYLE FANT

SVP & Managing Principal
SRS National Net Lease

kyle.fant@srsre.com

D: 929.229.2613 | M: 973.632.1386

340 Madison Avenue, Suite 3E

New York, NY 10173

NY License No. 10401281546

TEDDY LEONARD

Executive Vice President
SRS National Net Lease

teddy.leonard@srsre.com

D: 512.375.4999 | M: 512.573.0101

901 S MoPac Expy, Building 2, Suite 500

Austin, TX 78746

TX License No. 631339



NATIONAL NET LEASE

Broker of Record: Britt Raymond, SRS National Net Lease Group, LP | NY License No. 10491212709

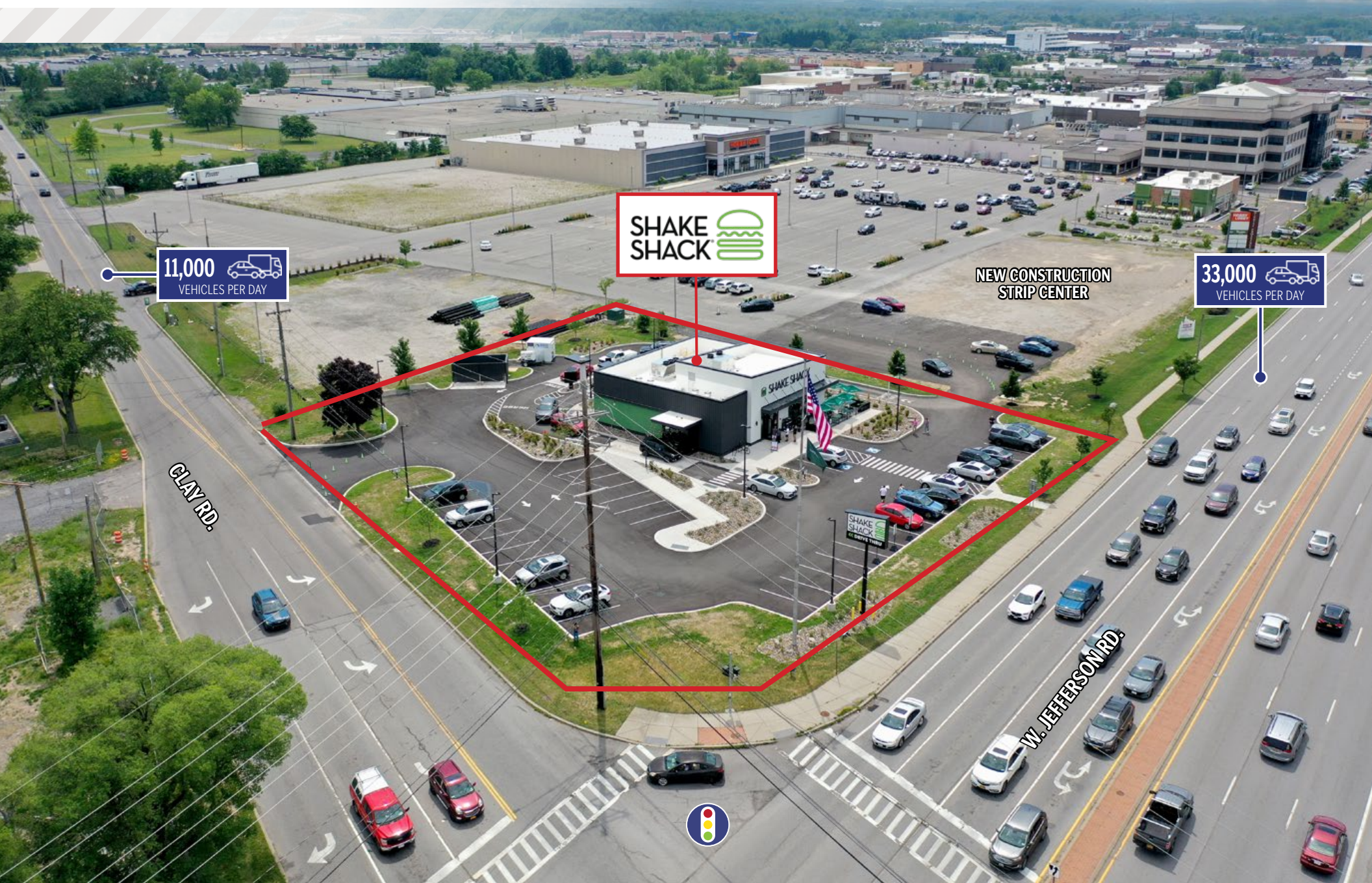
PROPERTY PHOTOS



PROPERTY PHOTOS



PROPERTY PHOTO



11,000
VEHICLES PER DAY

NEW CONSTRUCTION
STRIP CENTER

33,000
VEHICLES PER DAY

CLAY RD.

W. JEFFERSON RD.



OFFERING SUMMARY



OFFERING

Pricing	\$5,100,000
Net Operating Income	\$255,000
Cap Rate	5.00%

PROPERTY SPECIFICATIONS

Property Address	911 Jefferson Road Henrietta, New York 14623
Rentable Area	3,500 SF
Land Area	1.13 AC
Year Built	2024 (Grand Opening July 9th)
Tenant	Shake Shack
Guaranty	Corporate
Lease Type	Absolute NNN (Ground Lease)
Landlord Responsibilities	None
Lease Term	15 Years
Increases	10% Every 5 Years Including Options
Options	4 (5-Year)
Rent Commencement	June 2024
Lease Expiration	June 2039

Tenant Name	Square Feet	LEASE TERM			RENTAL RATES			
		Lease Start	Lease End	Begin	Increase	Monthly	Annually	Options
Shake Shack (Corporate Signed)	3,500	June 2024	June 2039	Year 1	-	\$21,250	\$255,000	4 (5-Year)
				Year 6	10%	\$23,375	\$280,500	
				Year 11	10%	\$25,713	\$308,550	
10% Increases Beg. of Each Option								

Brand New 15-Year Lease | Scheduled Rental Increases | Options To Extend | Corporate Guaranty | Established Brand

- The tenant, Shake Shack, recently signed a brand new 15-year lease with 4 (5-year) options to extend, demonstrating their commitment to the site
- The lease features 10% rental increases every 5 years and at the beginning of each option, generating NOI and providing a hedge against inflation
- Shake Shack recently crossed its 500th restaurant globally and announced Q3 2023 revenue growth of 21%, in-store sales growth of 9%, and average weekly sales hit \$74,000, annualizing to \$3.9 million average unit sales

Dense Demographics 5-Mile Trade Area | Henrietta - Monroe County

- More than 173,000 residents and 200,000 employees support the trade area
- \$95,820 average household income
- Henrietta is home to the Rochester Institute of Technology and to one of the largest retail shopping districts in Monroe County

Additional New Shake Shack Locations in Greece and Dewitt Can Be Purchased as a Portfolio (Contact Broker For Details)

Signalized, Hard Corner Intersection | Hobby Lobby Outparcel | Market Square/South Town Plaza/The Marketplace Mall | I-390

- The asset is located at the signalized, hard corner intersection of W Jefferson Road and Clay Road averaging 44,000 VPD
- W Jefferson Road is the main retail thoroughfare with several retail developments surrounding the subject property such as Market Square, South Town Plaza, The Marketplace Mall, and more
- The site is an outparcel to a newly built Hobby Lobby center
- Ideally located off I-390 (84,800 VPD), allowing users to benefit from direct on/off ramp access to the site and surrounding trade area
- The property will feature cross access with the adjacent strip center currently under construction

Absolute NNN Ground Lease | Leased Fee Ownership | Zero Landlord Responsibilities

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



SHAKE SHACK

shakeshack.com

Company Type: Public (NYSE: SHAK)

Locations: 490+

2022 Employees: 11,704

2022 Revenue: \$900.49 Million

2022 Assets: \$1.49 Billion

2022 Equity: \$395.12 Million

Shake Shack serves elevated versions of American classics using only the best ingredients. It's known for its delicious made-to-order Angus beef burgers, crispy chicken, hand-spun milkshakes, house-made lemonades, beer, wine, and more. With its high-quality food at a great value, warm hospitality, and a commitment to crafting uplifting experiences, Shake Shack quickly became a cult-brand with widespread appeal. Shake Shack's purpose is to Stand For Something Good, from its premium ingredients and employee development, to its inspiring designs and deep community investment. Since the original Shack opened in 2004 in NYC's Madison Square Park, the Company has expanded to over 490 locations system-wide, including over 310 in 32 U.S. States and the District of Columbia, and about 170 international locations across London, Hong Kong, Shanghai, Singapore, Mexico City, Istanbul, Dubai, Tokyo, Seoul and more.

Source: prnewswire.com, finance.yahoo.com

LOCATION



Henrietta, New York
Monroe County
Rochester MSA

ACCESS



Clay Road: 1 Access Point

TRAFFIC COUNTS



Jefferson Road/State Highway 252: 33,000 VPD
Clay Road: 11,000 VPD
Genesee Expressway/Interstate 390: 84,800 VPD

IMPROVEMENTS



There is approximately 3,500 SF of existing building area

PARKING



There are approximately 38 parking spaces on the owned parcel.
The parking ratio is approximately 10.87 stalls per 1,000 SF of leasable area.

PARCEL



Parcel Number: 263200 162.09-1-4
Acres: 1.13
Square Feet: 49,223

CONSTRUCTION



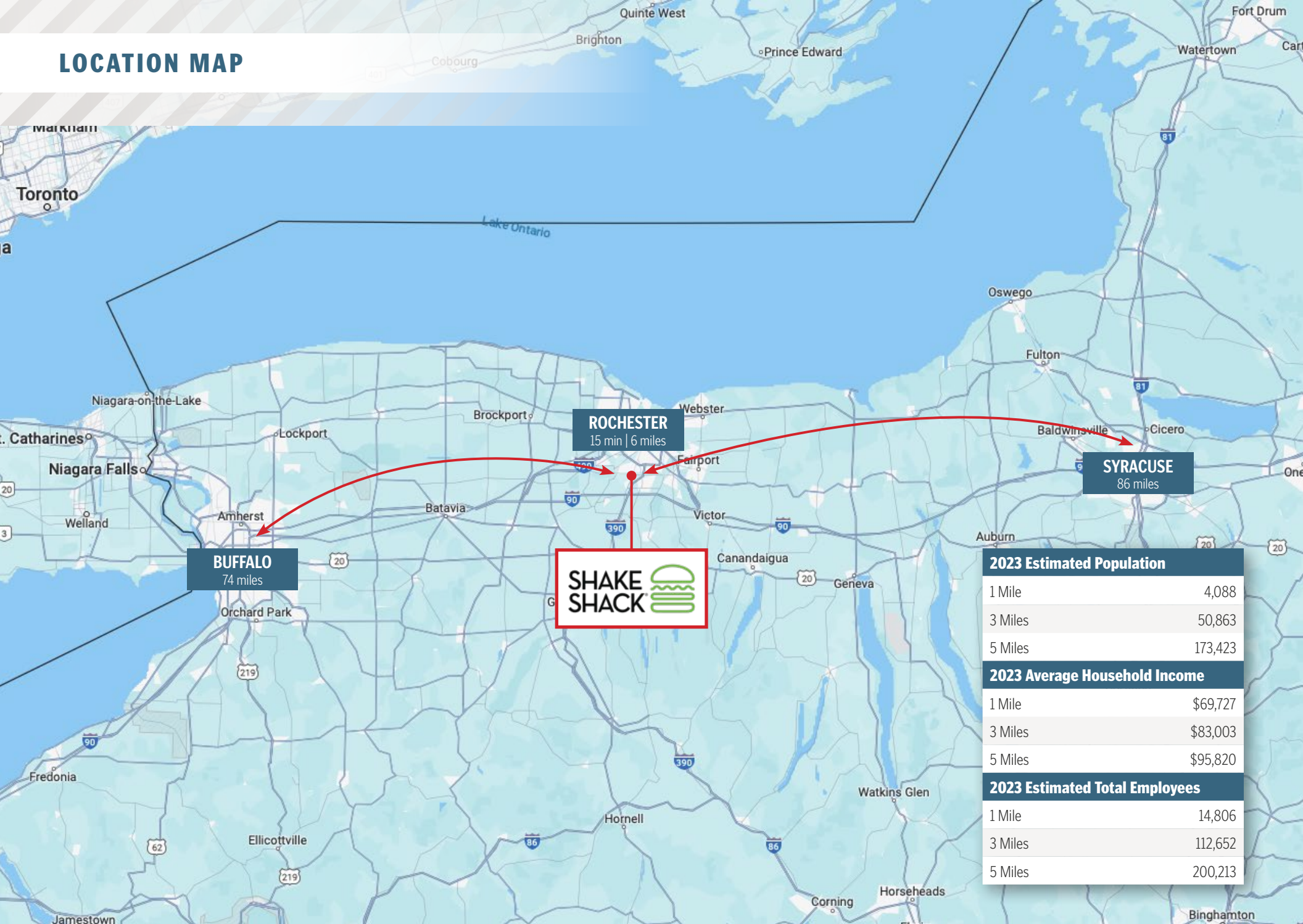
Year Built: 2024
Grand Opening: July 9th, 2024

ZONING



Commercial

LOCATION MAP



BUFFALO
74 miles

ROCHESTER
15 min | 6 miles

SYRACUSE
86 miles



2023 Estimated Population

1 Mile	4,088
3 Miles	50,863
5 Miles	173,423

2023 Average Household Income

1 Mile	\$69,727
3 Miles	\$83,003
5 Miles	\$95,820

2023 Estimated Total Employees

1 Mile	14,806
3 Miles	112,652
5 Miles	200,213



GENESEE VALLEY
REGIONAL MARKET
AUTHORITY

26,700
VEHICLES PER DAY

STATE HIGHWAY 15A

INTERSTATE 390

84,800
VEHICLES PER DAY

33,000
VEHICLES PER DAY

11,000
VEHICLES PER DAY

SHAKE SHACK

W. JEFFERSON RD.

CLAY RD.



FREDERICK DOUGLASS GREATER
ROCHESTER INTERNATIONAL
AIRPORT

KOHL'S
expect great things
OLLIE'S
GOOD STUFF CHEAP

Arbys
Starbucks
KFC
BJ's

HYUNDAI
Jeep
RAM
Ford
LINCOLN
HARLEY-DAVIDSON
VOLVO

KIRKLAND'S
five BELOW

Tim Hortons
Michaels

Staples

LONGHORN STEAKHOUSE
Heartland

Red Robin
Marshall's

THE HOME DEPOT

W. JEFFERSON RD.

MARKET SQUARE

HomeGoods

BJ's

PETSMART

BOB'S FURNITURE

Panera BREAD

NEW CONSTRUCTION STRIP CENTER

33,000
VEHICLES PER DAY

110 Grill

11,000
VEHICLES PER DAY

MINOTTI CROSSING

SHAKE SHACK

CLAY RD.



84,800
VEHICLES PER DAY



THE MARKETPLACE MALL



MINOTTI CROSSING

11,000
VEHICLES PER DAY



NEW CONSTRUCTION
STRIP CENTER

33,000
VEHICLES PER DAY







33,000
VEHICLES PER DAY

11,000
VEHICLES PER DAY

35,400
VEHICLES PER DAY

26,700
VEHICLES PER DAY

84,800
VEHICLES PER DAY



33,000
VEHICLES PER DAY



PYLON SIGN

SHAKE SHACK



11,000
VEHICLES PER DAY



CLAY RD.



	1 Mile	3 Miles	5 Miles
Population			
2023 Estimated Population	4,088	50,863	173,423
2028 Projected Population	4,117	50,810	173,042
2023 Median Age	34.9	32.3	34.8
Households & Growth			
2023 Estimated Households	2,084	19,768	73,966
2028 Projected Households	2,134	20,118	75,099
Income			
2023 Estimated Average Household Income	\$69,727	\$83,003	\$95,820
2023 Estimated Median Household Income	\$51,675	\$58,858	\$61,218
Businesses & Employees			
2023 Estimated Total Businesses	814	3,444	8,889
2023 Estimated Total Employees	14,806	112,652	200,213

HENRIETTA, NEW YORK

Henrietta is a town in Monroe County, New York, United States and a suburb of Rochester. The Current population of Henrietta is 47,346. Henrietta is home to the Rochester Institute of Technology and to one of the largest retail shopping districts in Monroe County.

Monroe County is located in western New York State on the south shore of Lake Ontario, approximately 70 miles east of the Buffalo/Niagara Falls area.

The County is the northernmost portion of the Genesee River valley and contains one city, 19 towns and 10 villages. The City of Rochester is the County seat and New York State's third largest industrial and commercial center next to New York City and Buffalo. The area is accessible via the Frederick Douglass Greater Rochester International Airport, CSX and Genesee & Wyoming, Inc. railroads, Amtrak, the New York State Thruway, the St. Lawrence Seaway, and the New York State Erie Canal System.

Monroe County is within 400 miles of many major metropolitan areas such as New York City, Toronto, Boston, and Washington, D.C. As of 2022, the population is 763,973.





THE EXCLUSIVE NATIONAL NET LEASE TEAM of SRS Real Estate Partners

300+

TEAM
MEMBERS

25+

OFFICES

2.3K+

RETAIL
TRANSACTIONS

company-wide
in 2022

740+

CAPITAL MARKETS
PROPERTIES

SOLD
in 2022

\$3.3B+

CAPITAL MARKETS
TRANSACTION

VALUE
in 2022

This document has been prepared by SRS Real Estate Partners (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.