

EXECUTIVE SUMMARY

AT&T - Newark, New York

229 West Union Street | Newark, New York 14513



OFFERED EXCLUSIVELY BY



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Real Estate Investment Sales • Financing • Research • Advisory Services

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All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary. All potential buyers are admonished and advised to engage Professional Advisors on legal issues, tax, regulatory, financial and accounting matters, and for questions involving the property's physical condition or financial outlook.

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PROPERTY OVERVIEW

 **PRICE**
\$900,000

Cap Rate:	6.67%
NOI:	\$60,000
Price/SF:	\$562.50
Building GLA:	1,600 SF
Total Land Area:	0.19 AC
Year Built:	2016
Lease Term Remaining:	Approximately 2.20 Years
Parcel ID:	68111-17-245050

Marcus & Millichap is pleased to exclusively offer for sale a freestanding AT&T store operated by Prime Communications, the largest AT&T Authorized Retailer in the United States. The subject property is located at 229 West Union Street in Newark, New York. The AT&T features a triple-net lease, with landlord responsibilities only consisting of roof and structure repair/replacement. This 1,600-square-foot, freestanding building fronts West Union Street, which sees 10,307 vehicles per day. The AT&T site is located along the main thoroughfare of Newark.

The lease commenced in 2016 and the current term extends through 2027. The tenant has four two-year renewal options with two percent increases per renewal option. The lease is guaranteed by Prime Comms Retail, LLC, the largest AT&T authorized retailer in the nation (2,000 locations).

INVESTMENT HIGHLIGHTS



Lease Guaranteed by Prime Comms Retail LLC:
Largest AT&T Authorized Retailer in the United States



Located Along Main Thoroughfare of Newark, New York



Frontage to West Union Street



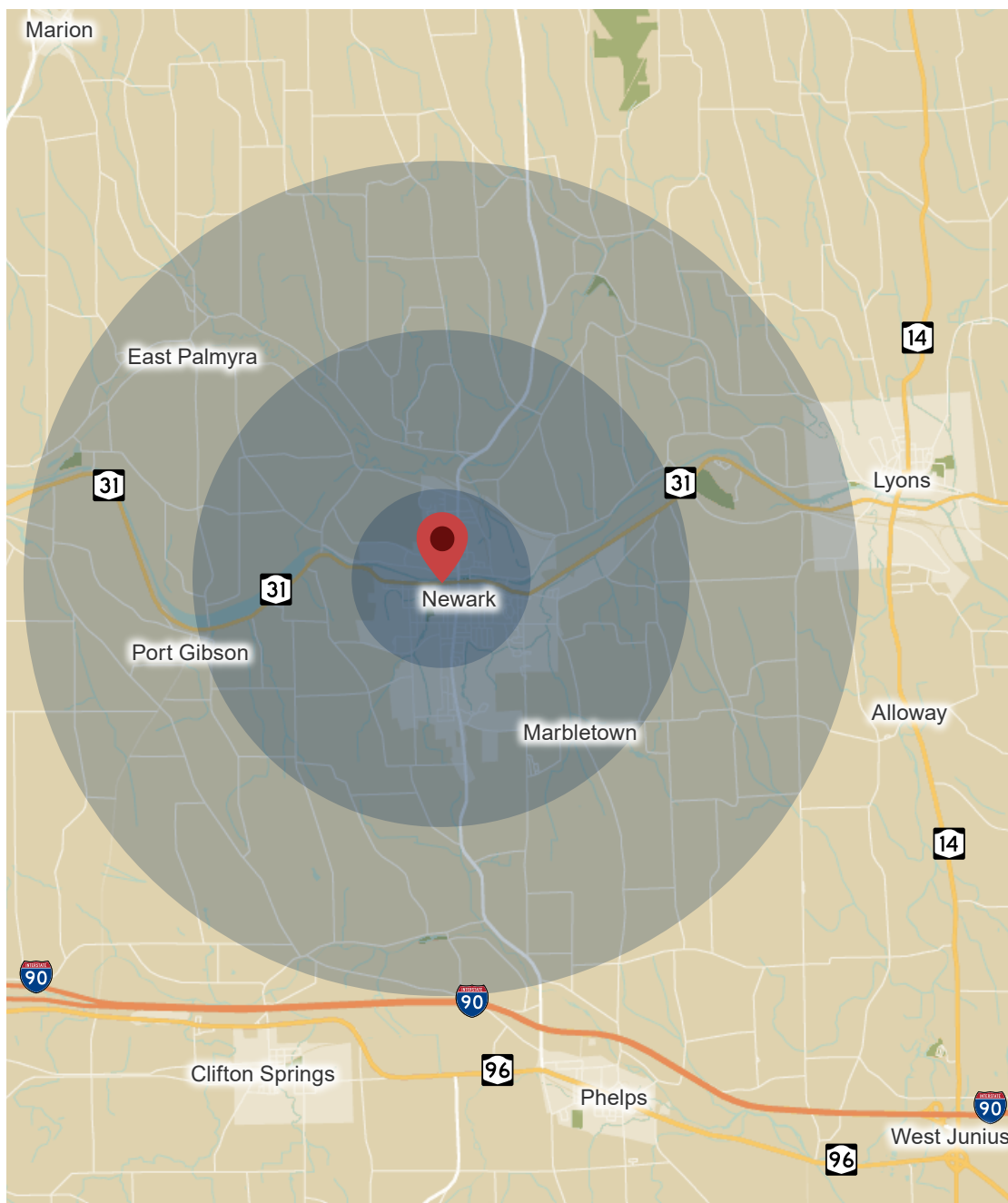
Triple-Net Lease

AERIAL



DEMOGRAPHICS

POPULATION	1 MILE	3 MILE	5 MILE
2029 PROJECT. POPULATION	6,267	11,756	16,711
2024 EST. POPULATION	6,328	11,815	16,737
CHANGE 2024-2029	-0.97%	-0.51%	-0.16%
2024 MEDIAN AGE	42.0	44.0	45.0
POPULATION BY RACE	1 MILE	3 MILE	5 MILE
WHITE	79.69%	82.16%	84.51%
BLACK	7.03%	5.72%	4.68%
ASIAN	0.56%	0.65%	0.55%
AMERICAN INDIAN, ESKIMO, ALEUT	0.22%	0.24%	0.26%
HAWAIIAN, PACIFIC ISLANDER	0.00%	0.01%	0.01%
MULTI-RACE	9.35%	8.39%	7.53%
OTHER	3.15%	2.83%	2.46%
HISPANIC ORIGIN	9.87%	8.67%	7.32%
HOUSEHOLDS BY INCOME	1 MILE	3 MILE	5 MILE
\$200,000 OR MORE	2.95%	2.86%	3.31%
\$150,000 - \$199,999	3.50%	3.45%	4.88%
\$100,000 - \$149,999	12.14%	14.30%	16.83%
\$75,000 - \$99,999	15.09%	15.14%	15.11%
\$50,000 - \$74,999	25.00%	21.90%	20.87%
\$35,000 - \$49,999	14.86%	14.27%	12.82%
\$25,000 - \$34,999	6.48%	7.44%	7.62%
\$15,000 - \$24,999	9.35%	9.61%	8.84%
\$10,000 - \$14,999	5.30%	5.01%	4.13%
UNDER \$9,999	5.32%	6.03%	5.59%
AVERAGE HOUSEHOLD INCOME	\$69,711	\$70,586	\$76,344
MEDIAN HOUSEHOLD INCOME	\$58,750	\$59,086	\$64,860
PER CAPITA INCOME	\$31,355	\$31,205	\$33,102
MEDIAN PROPERTY VALUE	\$98,597	\$102,139	\$104,001



ACQUISITION FINANCING - MARCUS & MILLICHAP CAPITAL CORPORATION CAPABILITIES

FINANCING CONTACT



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MMCC - our fully integrated, dedicated financing arm - is committed to providing superior capital markets expertise, precisely managed execution, and unparalleled access to capital sources providing the most competitive rates and terms.

Our significant size and transaction volume give us the scale to clear the market quickly. We leverage our prominent capital markets relationships with commercial banks, life insurance companies, credit unions, CMBS, private and public debt/equity funds, Fannie Mae, Freddie Mac, and HUD to provide our clients with the greatest range of financing options.

We offer unparalleled depth of experience in both debt and equity placement for ground up development, value-add, and stabilized projects across all property types. Customized structures are necessary to align the unique aspects of a transaction with the client's investment objectives. MMCC coordinates all pieces in the capital stack for a seamless transaction maximizing the certainty of execution.

We recognize that competitive financing, speed, and certainty of execution are critical to our clients' success. Our dedicated, knowledgeable experts understand the challenges of financing and work tirelessly to resolve all potential issues for the benefit of our clients.



Providence Plaza



National platform
operating within the firm's
82 brokerage offices



Optimum
financing solutions
to enhance value



Closed 1,061
transactions by national
financing division in 2024



351 capital sources
MMCC closed
business with in 2024



\$7.1B
MMCC production
volume in 2024



Northlake Commons 4A



Northlake Commons 7

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