

Advance Auto Parts #5658 | 75 Robinson St, Binghamton, NY 13901 | 10+ Year Term | 6.50% cap - \$1,355,000 Recent Lease Extension – Corporate Tenant – Brand New Roof

## **PRICING SUMMARY**

List Price \$1,355,000

Cap Rate 6.50%\*

Annual Rent \$88,056

## **LEASE SUMMARY**

Tenant Advance Stores Company, Inc.

Rent Commencement September 7, 2000

Lease Expiration December 31, 2035

Remaining Options 2 x 5-years

Rent Increases Current: \$ 81,060

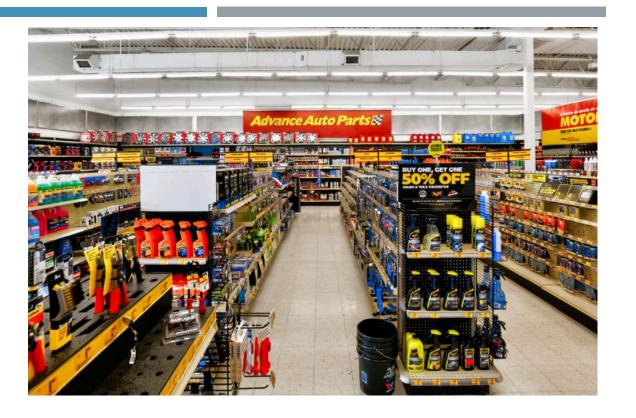
1/1/2026: \$ 88,056 (8.6%) 1/1/2031: \$ 95,064 (8%)

With Option 5:

1/1/2036: \$102,672 (8%)

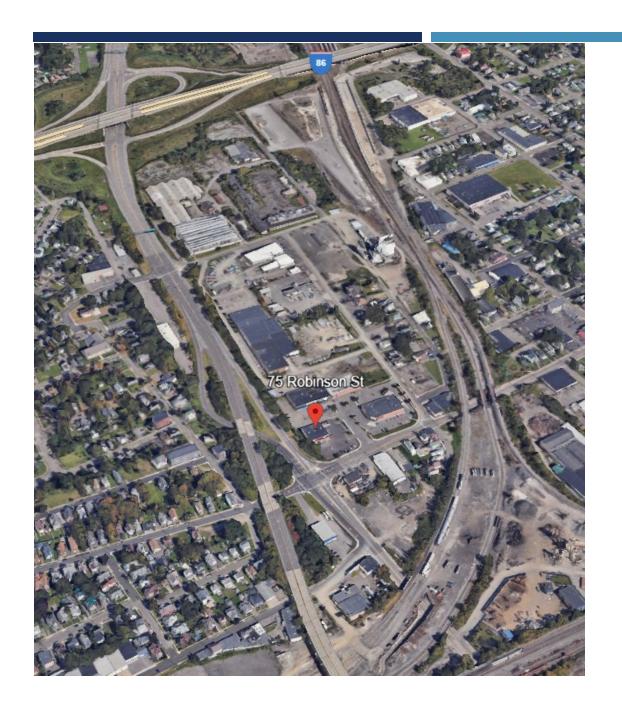
With Option 6:

1/1/2041: \$110,880 (8%)



- 2025 roof replacement with warranty.
- Limited LL responsibilities roof, structure & portion of HVAC replacement.
- Strong rent to store sales.
- Recent Lease extension shows Tenant commitment to the site.

<sup>\*</sup>Seller to credit increased rent differential at closing.



## PROPERTY DETAILS

Lot Size ± 0.76 acres

Building Size ± 7,050 SF

Construction 2000

Binghamton, NY is part of the Binghamton Metropolitan Statistical Area in southern Upstate New York, which encompasses Broome and Tioga counties. Estimated population as of 2023 was 244,000, with a median household income of approximately \$64,000 (www.censusreporter.org).

Neighboring properties include Walgreens Pharmacy and Green Magic, Joe's Garage, and is neighbored to the west by residential properties.

Advance Auto Parts, Inc. is a leading automotive aftermarket parts provider that serves both professional installers and doit-yourself customers. As of April 19, 2025, Advance operated 4,285 stores primarily within the United States, with additional locations in Canada, Puerto Rico and the U.S. Virgin Islands (<a href="https://ir.advanceautoparts.com/our-story">https://ir.advanceautoparts.com/our-story</a>).



Sarah Tomerlin

Email: <a href="mailto:sarah@thenikigroup.com">sarah@thenikigroup.com</a>
Phone: 281.799.6899

Genevieve Hedrick

Email: <u>genevieve@thenikigroup.com</u> Phone: 858.442.8654

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