

Retail

CBRE Upstate NY

PART OF THE AFFILIATE NETWORK

Lowe's Plaza

Retail Investment Offering

3160 West Ridge Road
Greece, NY 14626
www.lowesplaza.com

31,500 Square Foot Leasehold Interest In Lowe's Anchored Center



Offering Overview

CBRE Upstate NY has been retained as the exclusive broker for the sale of a leasehold interest in a retail center in suburban Rochester, New York. Located in the Town of Greece, the Rochester Metropolitan Area's largest suburban community, the offering is comprised of 31,500 square feet of the center which is fully occupied by Ollie's Bargain Outlet and Flaming Deals. The Subject Property is controlled through a long-term land lease which requires NO rental payments to the underlying "Master Landlord". The in-place retailers are responsible for NNN expenses, and in the event of a vacancy these expenses revert to the "Master Landlord"

31.5k

Square Feet

100%

Occupied 100%

Additional property information and Offering Memorandum are available at www.lowesplaza.com

Contact Us

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\$0

Land Lease Annual Rent



Investment Highlights

Long-term leasehold interest in fully occupied retail space within core trade area.

- + **FAVORABLE LAND LEASE STRUCTURE** - The Subject Property is controlled by a 99-year land lease which requires no annual rental payments.
- + **WELL ENTRENCHED TENANT** - Approximately 86% of the space is leased by Ollie's Bargain Outlet, a strong national tenant with 18 year operating history at this location.
- + **MINIMAL EXPOSURE FOR VACANT SPACE** - Responsibility for NNN expenses revert to the Master Landlord in the event of vacancy with no responsibility for Sublandlord.
- + **CORE RETAIL TRADE AREA** - The asset is centrally located within the West Ridge Road trade area, home to over 4.0 million square feet of retail space and a key submarket for the Rochester metro area.
- + **EXTREME BARRIERS TO ENTRY** - Rapid construction cost growth and a drawn out entitlement process for zoning and other approvals has made the construction of new potentially competing properties increasingly cost prohibitive.

Financial Summary

	As-Is, 12-Month Proforma
Income	\$287,010
Estimated Expenses	\$9,695
NOI	\$277,315





Visit www.lowesplaza.com to view the Offering Memorandum

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