

DRIVE-THRU EQUIPPED

NNN Investment Opportunity

MULTI TENANT RETAIL CENTER

11+ Years WALT | 100% Occupied | Strong-Performing Stores | Proximity To Interstate 86 (33,000 VPD)



372 W Pulteney St

CORNING NEW YORK

ACTUAL SITE



EXCLUSIVELY MARKETED BY



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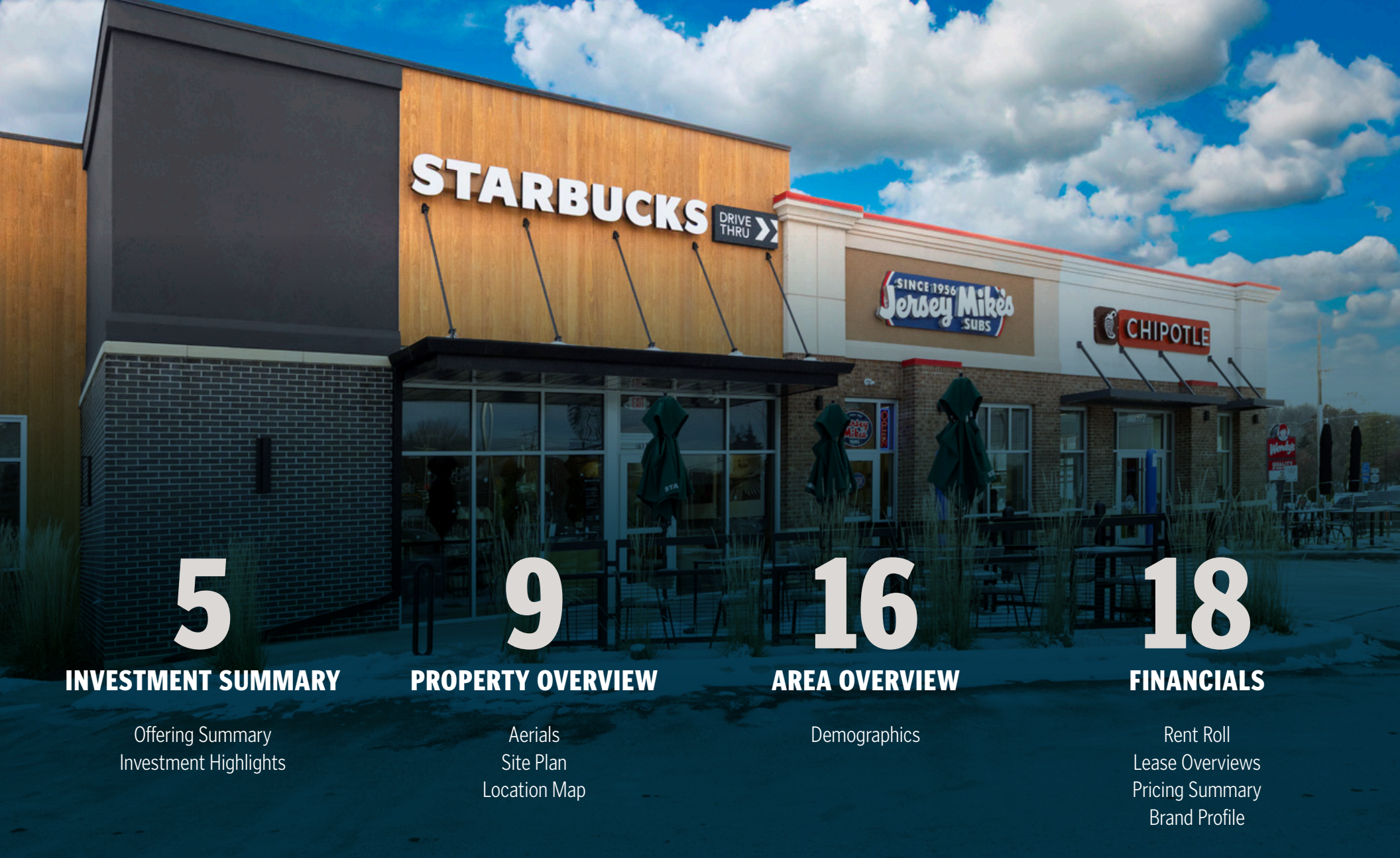
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MULTI-TENANT INVESTMENTS

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





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INVESTMENT SUMMARY

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Lease Overviews
Pricing Summary
Brand Profile

PROPERTY PHOTO





SRS National Net Lease is pleased to present the opportunity to acquire the fee simple interest (land & building ownership) in a multi-tenant retail investment property located in Corning, New York. The center is 100% occupied by established national brands and features over 11 years of remaining weighted average lease term (WALT), with each tenant benefiting from multiple 5-year renewal options, supporting long-term income stability. The stores rank well within their respective brands, with Jersey Mike's in the 93rd percentile nationally and Starbucks in the 68th percentile, per Placer.ai (Chipotle opened too recently for reliable data).

The property is strategically positioned at the signalized hard corner intersection of W Pulteney St and S Buffalo St with a combined 19,900 vehicles passing daily, providing prime visibility and accessibility. The site also benefits from immediate proximity to I-86 (33,000 VPD), a key regional artery providing connectivity across New York. The asset is adjacent to a Tops-anchored shopping center featuring national retailers including Rent-A-Center and Sherwin-Williams. Additional national retailers in the immediate area include Walmart Supercenter, The Home Depot, and Wegmans, among others, further strengthening the retail corridor and driving consistent consumer traffic to the area. The 5-mile trade area is supported by more than 23,900 residents and 13,600 employees with an average household income of \$106,473.

PROPERTY PHOTOS



OFFERING SUMMARY



OFFERING

Price	\$5,033,000
Net Operating Income	\$302,000
Cap Rate	6.00%
Tenants	Starbucks Corporation SL Corning, LLC (dba Jersey Mike's) Chipotle Mexican Grill Of Colorado, LLC
Occupancy	100%
Lease Types	NNN
Landlord Responsibilities	See page 19
Sales Reporting	No
ROFO/ROFR	No

PROPERTY SPECIFICATIONS

Rentable Area	6,580 SF
Land Area	1.33 Acres
Property Address	372 W Pulteney St Corning, New York 14830
Year Built	2024
Parcel Number	463801 299.18-01-049.200
Ownership	Fee Simple (Land & Building Ownership)

INVESTMENT HIGHLIGHTS



11+ Years WALT | Options To Extend | 100% Occupied | Established National Brands | Strong-Performing Stores

- The property features over 11 years of remaining weighted average lease term (WALT), with each tenant benefiting from multiple 5-year renewal options, supporting long-term income stability
- The center is fully occupied by established national brands
- The stores rank well within their respective brands, with Jersey Mike's in the 93rd percentile nationally and Starbucks in the 68th percentile, per Placer.ai (Chipotle opened too recently for reliable data)

Adjacent To Tops-Anchored Center | Dense Retail Corridor

- The subject property is adjacent to a Tops-anchored shopping center featuring national retailers including Rent-A-Center and Sherwin-Williams
- Located near additional major retail destinations including Walmart Supercenter, The Home Depot, and Wegmans, among others

Signalized, Hard Corner Intersection | Prime Visibility & Access | Proximity To I-86 (33,000 VPD)

- The asset is positioned at the signalized, hard corner intersection of W Pulteney St and S Buffalo St with a combined 19,900 vehicles passing daily
- Prime visibility and multiple points of ingress and egress enhance accessibility and customer convenience
- Located just off I-86 (33,000 VPD), a key regional artery providing connectivity across New York

Strong Demographics In 5-Mile Trade Area

- More than 23,900 residents and 13,600 employees support the trade area
- \$106,473 average household income



LOCATION



Corning, New York
Steuben County

ACCESS



W Pulteney St: 1 Access Point
S Buffalo St: 1 Access Point

TRAFFIC COUNTS



W Pulteney St/State Hwy 415: 7,300 VPD
S Buffalo St: 12,600 VPD
Southern Tier Expy/State Hwy 17/I-86: 33,000 VPD

IMPROVEMENTS



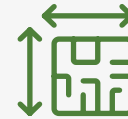
There is approximately 6,580 SF
of total building area

PARKING



There are approximately 53 parking spaces
on the owned parcel.
The parking ratio is approximately 8.1 stalls
per 1,000 SF of leasable area.

PARCEL



Parcel Number: 463801 299.18-01-049.200
Acres: 1.33
Square Feet: 57,935 SF

CONSTRUCTION



Year Built: 2024

ZONING



Commercial



Stewart Park

USPS.COM

STAYBRIDGE SUITES

Hugh W Gregg Elementary School

Corning-Painted Post High School

CORNING



Wegmans



Ontario Carpet & FLOORING CENTER

CAC

SHERWIN-WILLIAMS



TOPS

MONRO

**MULTI TENANT
RETAIL CENTER**

W PULTNEY ST 7,300 VPD

415

S BUFFALO ST 12,600 VPD

352

DENISON PKWY W
14,500 VPD



Corning Painted Post Middle School

MULTI TENANT RETAIL CENTER



33,000 VPD

S BUFFALO ST 12,600 VPD

DEVISON PKWY W 14,500 VPD



DOLLAR GENERAL

Bob Evans

Wendy's

AutoZone

MONRO

Tops



SHERWIN-WILLIAMS



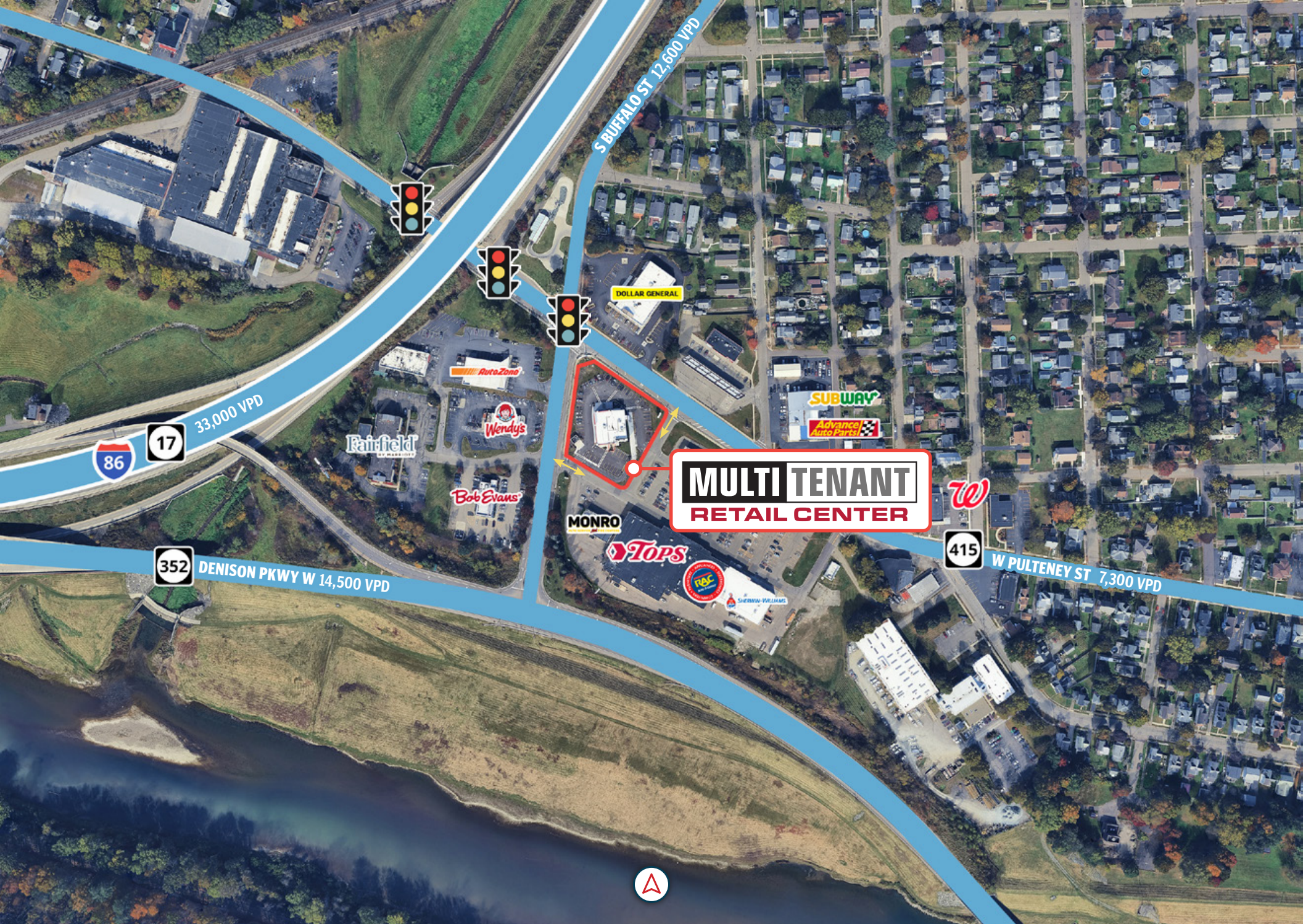
W PUTNEY ST 7,300 VPD

Fastrac

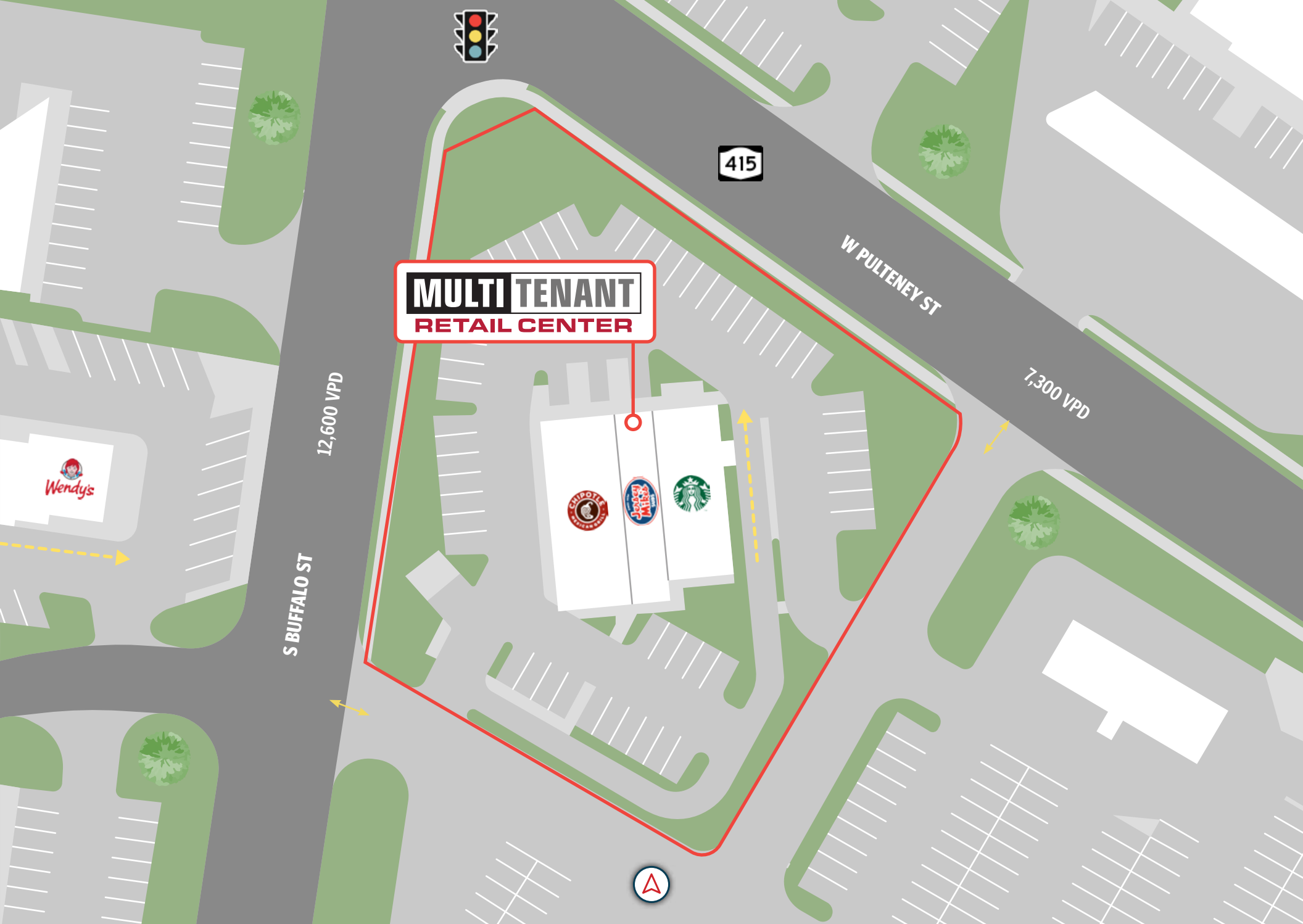
SUBWAY

Advance Auto Parts









**MULTI TENANT
RETAIL CENTER**

12,600 VPD

S BUFFALO ST

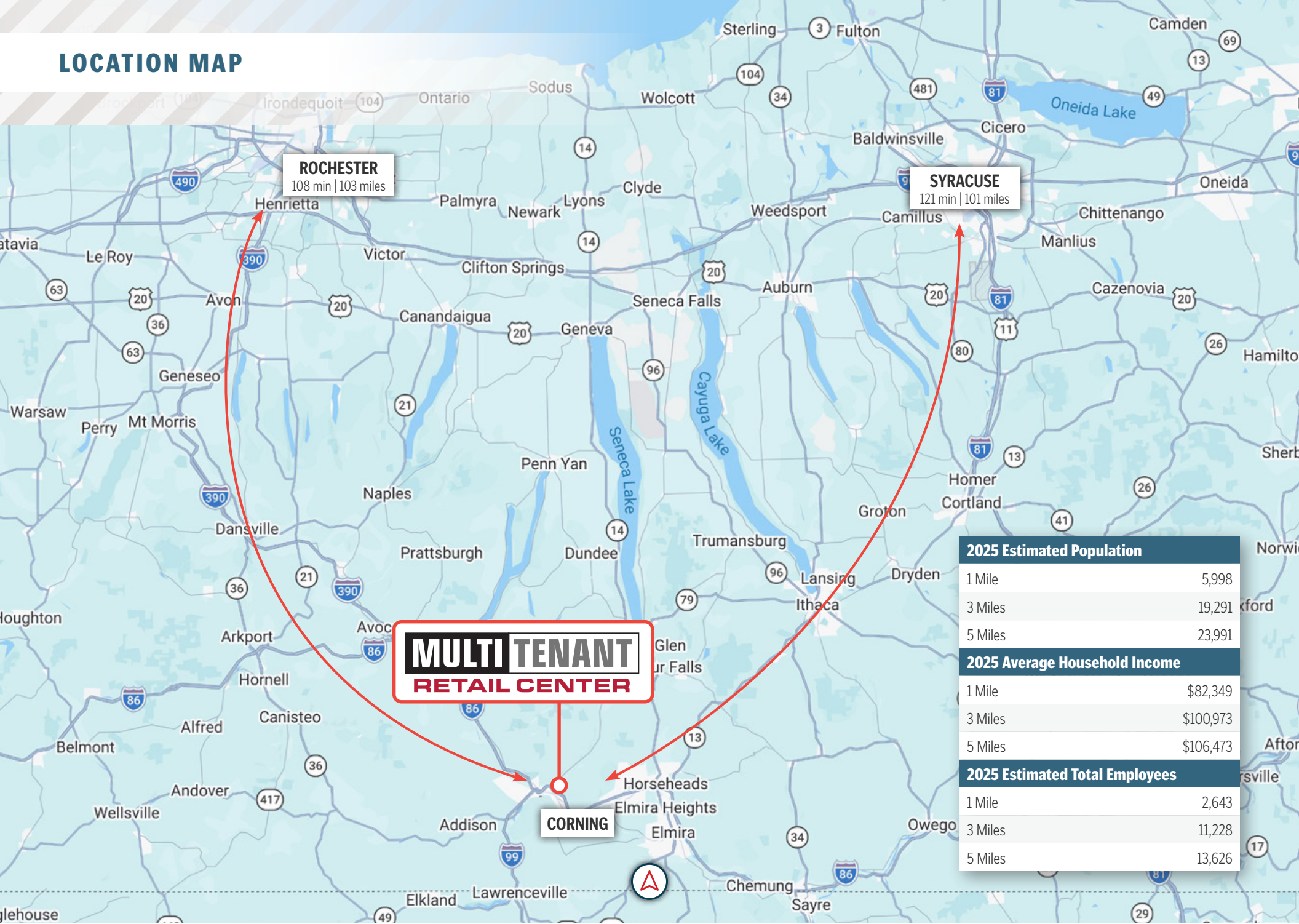
415

W PULTENEY ST

7,300 VPD



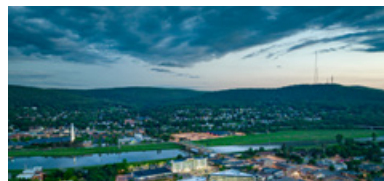
LOCATION MAP



**MULTI TENANT
RETAIL CENTER**

CORNING

2025 Estimated Population	
1 Mile	5,998
3 Miles	19,291
5 Miles	23,991
2025 Average Household Income	
1 Mile	\$82,349
3 Miles	\$100,973
5 Miles	\$106,473
2025 Estimated Total Employees	
1 Mile	2,643
3 Miles	11,228
5 Miles	13,626



CORNING, NEW YORK

Corning is a city located in Steuben County, in New York's Southern Tier region, approximately 100 miles south of Rochester and near the Pennsylvania border. Known worldwide for its glass manufacturing heritage, Corning blends historic charm with modern innovation. The city sits along the Chemung River and features a walkable downtown, scenic surroundings, and a strong cultural identity centered on science, art, and technology. Corning has an estimated 2026 population of 10,613.

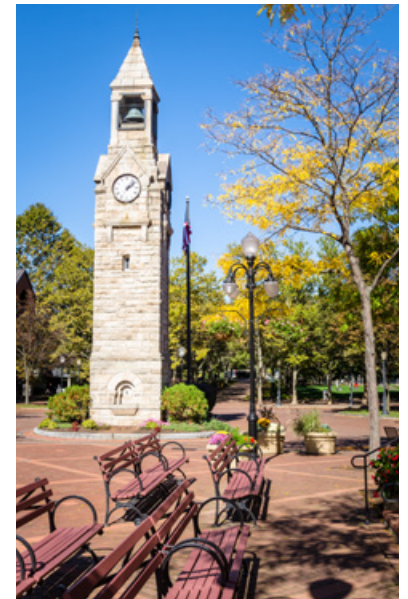
Corning's economy is supported by advanced manufacturing, technology, healthcare, education, and tourism. The city is home to Corning Incorporated, a global leader in specialty glass and materials science, which serves as the region's largest employer and primary economic driver. Additional employment is provided by healthcare providers, educational institutions, and retail businesses. Tourism also plays a significant role in the local economy, supported by museums, downtown shopping, and attractions throughout the Finger Lakes and Southern Tier.

Corning is known for its cultural and historical attractions, most notably the Corning Museum of Glass, which draws visitors from around the world. The Rockwell Museum showcases American art, while the Gaffer District features boutique shops, restaurants, galleries, and seasonal festivals. Nearby parks, riverfront areas, and scenic countryside provide opportunities for outdoor recreation, and the Finger Lakes region offers wineries, lakes, and nature trails.

Education in Corning is served by the Corning-Painted Post Area School District, which includes multiple elementary and middle schools as well as Corning-Painted Post High School. Higher education opportunities are available nearby through SUNY Corning Community College and other colleges and universities throughout the Southern Tier and Finger Lakes region.

AREA DEMOGRAPHICS

	1 Mile	3 Miles	5 Miles
Population			
2025 Estimated Population	5,998	19,291	23,991
2030 Projected Population	5,834	18,862	23,437
2010 Census Population	6,545	20,283	25,381
Projected Annual Growth 2025 to 2030	-0.55%	-0.45%	-0.47%
Historical Annual Growth 2010 to 2020	-0.65%	-0.32%	-0.34%
Households & Growth			
2025 Estimated Households	2,964	8,986	10,991
2030 Projected Households	2,947	8,970	10,955
2010 Census Households	3,036	8,844	10,926
Projected Annual Growth 2025 to 2030	-0.11%	-0.04%	-0.07%
Historical Annual Growth 2010 to 2020	-0.23%	0.06%	-0.01%
Income			
2025 Estimated Average Household Income	\$82,349	\$100,973	\$106,473
2025 Estimated Median Household Income	\$64,784	\$73,051	\$77,725
2025 Estimated Per Capita Income	\$39,829	\$46,861	\$48,668
Businesses & Employees			
2025 Estimated Total Businesses	194	839	987
2025 Estimated Total Employees	2,643	11,228	13,626



RENT ROLL

Suite #	Tenant Name	Size SF	Pro					Rental Increases					Lease Start Date	Lease End Date	Options Remaining		
			Rata (SF)	Rent Monthly	Rent \$/SF/Mo	Rent Annual	Rent \$/SF/Yr	Rata (\$)	Increase Date	Inc.	Rent Monthly	Rent \$/SF/Mo				Rent Annual	Rent \$/SF/Yr
01	Starbucks Corporation	2,355	36%	\$9,583	\$4.07	\$115,000	\$48.83	38%	May-29	10.0%	\$10,542	\$4.48	\$126,500	\$53.72	Apr-24	Apr-34	4 (5-Year)
10% rental increases at the beginning of each option period thereafter																	
02	SL Corning, LLC (dba Jersey Mike's)	1,300	20%	\$4,333	\$3.33	\$52,000	\$40.00	17%	Jun-30	10.0%	\$4,767	\$3.67	\$57,200	\$44.00	Jun-25	May-35	3 (5-Year)
10% rental increases at the beginning of each option period thereafter																	
03	Chipotle Mexican Grill Of Colorado, LLC	2,925	44%	\$11,250	\$3.85	\$135,000	\$46.15	45%	Jan-31	10.0%	\$12,375	\$4.23	\$148,500	\$50.77	Dec-25	Dec-40	4 (5-Year)
10% rental increases at the beginning of each option period thereafter																	
Total Occupied		6,580	100%	\$25,167	\$3.82	\$302,000	\$45.90	100%									
Total Vacant		0	0%	\$0		\$0		0%									
Total / Wtd. Avg:		6,580	100%	\$25,167	\$3.82	\$302,000	\$45.90	100%	Weighted Term Remaining (Years): 11.3								

*Note: SL Corning, LLC (dba Jersey Mike's) has a kick-out clause after the first five (5) years of the lease term

Tenant Name	Taxes	Insurance	Maintenance & Repair	CAM
Chipotle	The Landlord is responsible for payment of real estate taxes, with the Tenant reimbursing its pro rata share of the expense. Tenant not responsible for any special assessments.	The Landlord is responsible for maintaining property and general liability insurance, with the Tenant reimbursing its pro rata share of the expense.	The Landlord is responsible for the roof, structure, unexposed plumbing, patio area, and select mechanical systems not exclusively serving the Premises.	Landlord is responsible for CAM, with the tenant reimbursing its pro rata share, including expenses related to the Shopping Center Easements allocated to the landlord's parcel. CAM, taxes, and insurance for the first year are capped at \$8.50 PSF, with CAM subject to a non-cumulative 5% annual cap (excluding taxes, insurance, utilities, snow removal, and parking lot maintenance). Costs for new capital improvements or replacements are excluded from CAM reimbursements, though repairs and maintenance of existing capital improvements may be included. Administrative fees are excluded.
Jersey Mike's	The Landlord is responsible for payment of real estate taxes, with the Tenant reimbursing its pro rata share of the expense.	The Landlord is responsible for maintaining liability insurance, with the Tenant reimbursing its pro rata share of the expense.	The Landlord is responsible for the roof, structure, select exterior elements, and utility and plumbing systems serving the building.	Landlord is responsible for CAM, with the tenant reimbursing its pro rata share, including expenses related to the Shopping Center Easements. CAM expenses for the first year are capped at \$2.00 PSF (excluding utilities and snow & ice removal) and are subject to a non-cumulative 5% annual cap thereafter (excluding taxes, insurance, utilities, and snow & ice removal).
Starbucks	The Landlord is responsible for payment of real estate taxes, with the Tenant reimbursing its pro rata share of the expense. Tenant is not responsible for the increases in taxes following the first two transfers of the building.	The Landlord is responsible for maintaining property and general liability insurance, with the Tenant reimbursing its pro rata share of the expense.	The Landlord is responsible for the roof, structure, select exterior elements, and all utility and plumbing systems serving the building.	Landlord is responsible for CAM, with the tenant reimbursing its pro rata share, including a flat \$911.75 fee in the first year (increasing 1.50% annually) related to the Shopping Center Easements. CAM reimbursements exclude capital additions, repairs, or replacements to the building or property, management fees exceeding \$0.25 PSF, and any charges related to the REA outside of the flat fee.

BRAND PROFILE

MULTI TENANT RETAIL CENTER



CHIPOTLE

[chipotle.com](https://www.chipotle.com)

Company Type: Public (NYSE: CMG)

Locations: 3,800+

2025 Employees: 130,301

2025 Revenue: 11.93 Billion

2025 Net Income: \$1.54 Billion

2025 Assets: \$8.99 Billion

2025 Equity: \$2.83 Billion



Chipotle Mexican Grill, Inc. (NYSE: CMG) is cultivating a better world by serving responsibly sourced, classically-cooked, real food with wholesome ingredients without artificial colors, flavors or preservatives.

Source: newsroom.chipotle.com, finance.yahoo.com

JERSEY MIKE'S

[jerseymikes.com](https://www.jerseymikes.com)

Company Type: Private

Locations: 3,000+



Founded in 1956 as Mike's Subs with one location in Point Pleasant, New Jersey, Jersey Mike's has grown into a premier franchisor with more than 3,000 locations in the U.S. and Canada. The Company has been recognized as one of the fastest-growing fast-casual restaurant chains in America, ranking #2 on Entrepreneur's 2025 Franchise 500 and #6 on Yelp's 2025 List of Fastest Growing Brands.

Source: prnewswire.com

STARBUCKS

[starbucks.com](https://www.starbucks.com)

Company Type: Public (NASDAQ: SBUX)

Locations: 40,000+

2024 Employees: 381,000

2024 Revenue: \$37.18 Billion

2024 Net Income: \$1.86 Billion

2024 Assets: \$32.02 Billion

Credit Rating: S&P: BBB+



Since 1971, Starbucks Coffee Company has been committed to ethically sourcing and roasting high-quality arabica coffee. Today, with more than 40,000 stores worldwide, the company is the premier roaster and retailer of specialty coffee in the world.

Source: businesswire.com, finance.yahoo.com



THE EXCLUSIVE NATIONAL NET LEASE TEAM of SRS Real Estate Partners

300+

TEAM
MEMBERS

29

OFFICES

\$6.5B+

TRANSACTION
VALUE
company-wide
in 2025

930+

CAPITAL MARKETS
PROPERTIES
SOLD
in 2025

\$3.5B+

CAPITAL MARKETS
TRANSACTION
VALUE
in 2025



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