

# Brand New Single-Tenant Absolute NNN Retail Investment

101 Stonebridge Court (Highland Ave & Interstate 691),  
Cheshire, CT 06410



Mobil Gas & Convenience | Rare 25 Year Ground Lease



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# INVESTMENT HIGHLIGHTS

- **25-Year Absolute NNN Ground Lease** - Mobil Gas & Convenience – Brand New 2024 Construction – Interstate Location
- **Trophy Location – Interstate 691 (74,600 Cars Per Day)** and Highland Ave (19,300 Cars Per Day) – High Income Area (HHI of \$117K)
- True Coupon Clipper Investment – Long-Term Lease – Benefits from Nearby Busy **I-84/I-691 Interchange**
- Main Traffic Corridor Interstate On-Ramp – **Personal Guarantor** on Lease – Stable, Strong Cash Flow from a National Brand
- Strong Fixed **Rental Escalations Every 5 Years** and Throughout Options – Effective Inflation Hedge
- Mobil – **Subsidiary of ExxonMobil (NYSE: MOB)** – Premier Gas Station Chain since 1911
- Cheshire, CT – Strategically Located – **Steady Population Growth** – Accessible to New Haven, Hartford, Stamford
- Incredible Demographics – **585,602 Population within 15-Min Drive** – 2.5 Acre Site
- **Pride of Ownership** – Delivered Free & Clear of Debt – Long-Term Rental Growth



# LEASE ABSTRACT

Tenant	Route 10 Fuel & Market, Inc.
Guarantor	Franchisee (7 Locations) with Ultra-High-Net-Worth Personal Guaranty
Lease Type	Absolute NNN Ground Lease
Square Footage	5,292
Primary Lease Term	25 Years
Rent Commencement	April 5, 2024
Lease Expiration	April 30, 2049
Starting Annual Rent	\$120,000
Rent PSF	\$22.68
Rental Escalations	<p>Rental Increases Every 5 Years</p> <p>May 1, 2029: 10% Increase (\$132,000)</p> <p>May 1, 2034: Greater of 10% or CPI, max 15%</p> <p>May 1, 2039: Greater of 10% or CPI, max 15%</p> <p>May 1, 2044: Greater of 10% or CPI, max 15%</p> <p>May 1, 2049: Greater of 10% or CPI, max 15%</p>
Option Periods	<p>Two 10-Year Options</p> <p>May 1, 2049: Greater of 10% or CPI, max 15%</p> <p>May 1, 2054: Greater of 10% or CPI, max 15%</p> <p>May 1, 2059: Greater of 10% or CPI, max 15%</p> <p>May 1, 2064: Greater of 10% or CPI, max 15%</p>



# INCOME & EXPENSE

<b>Annual Base Rent</b>	<b>\$120,000</b>
<b>Operating Expenses</b>	
Property Taxes	Net
Insurance	Net
CAM	Net
Roof & Structure	Tenant Responsibility
<b>NET OPERATING INCOME</b>	<b>\$120,000</b>

# PRICING

<b>Price</b>	<b>\$2,181,818</b>
Price / Sq. Ft.	\$412
<b>Cap Rate</b>	<b>5.50%</b>
NOI	\$120,000

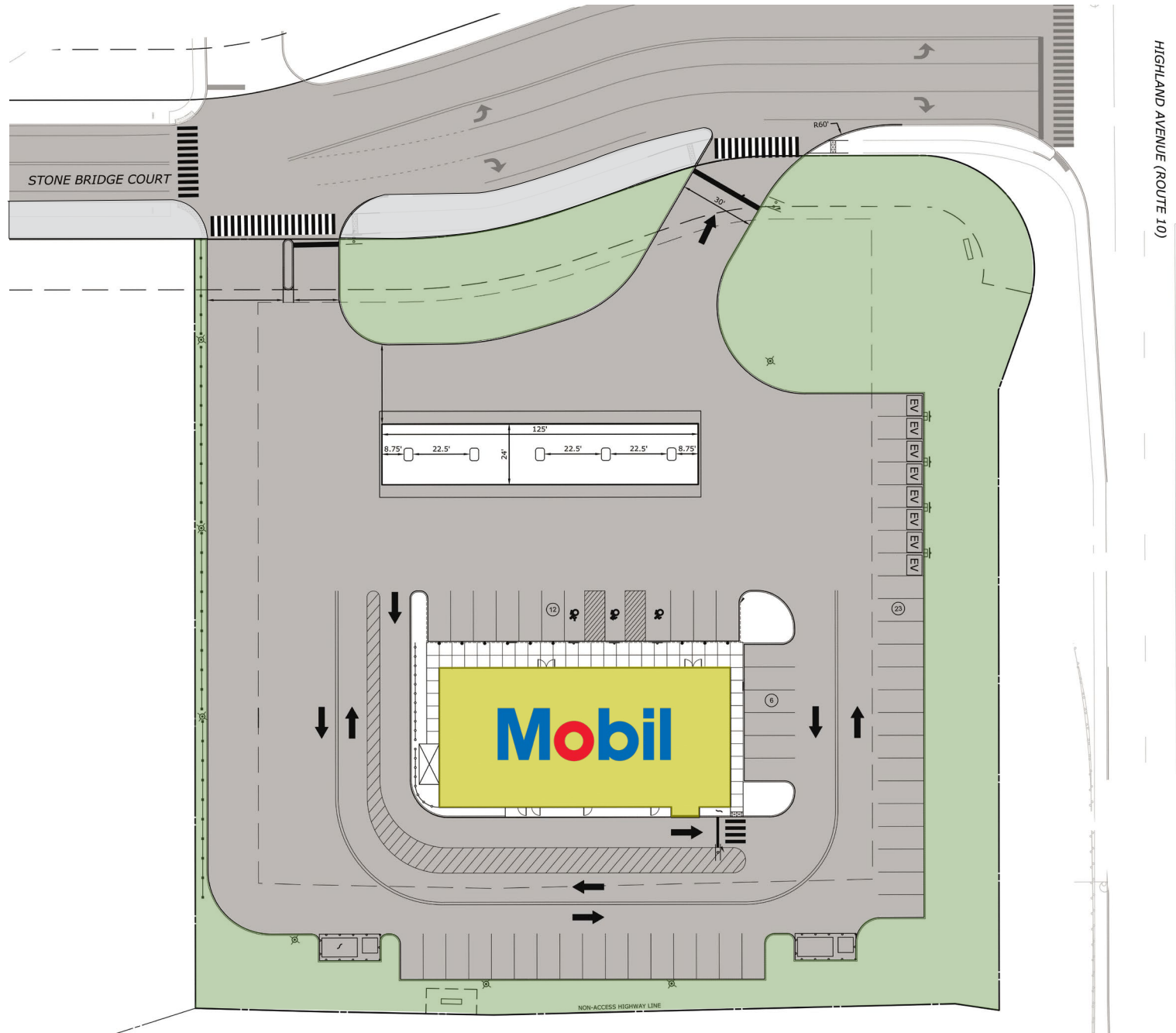
# NOTES & HIGHLIGHTS

Land Size	2.5 +/- Acres
Year Built	Q1 2025
ROFR	10 Business Days

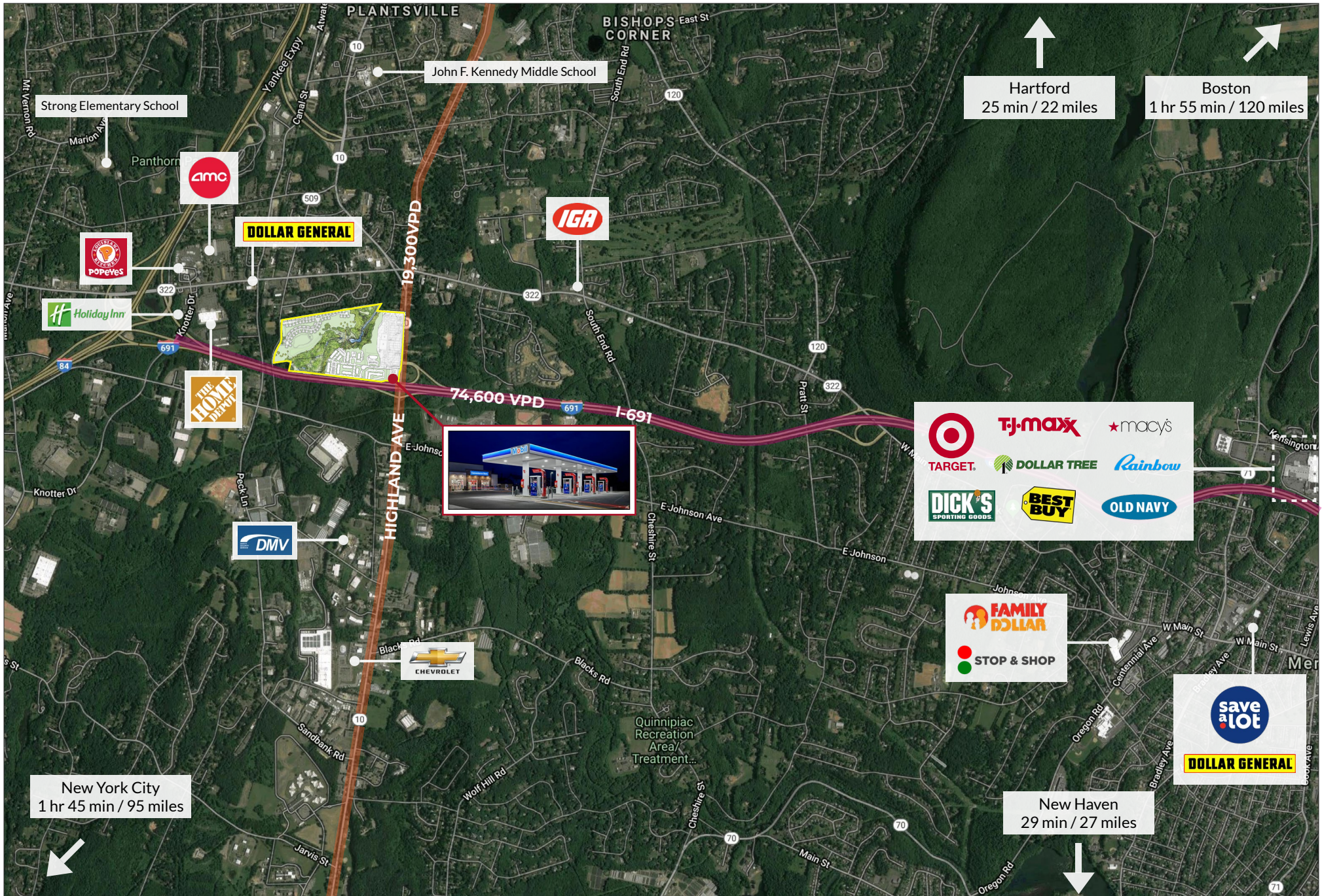
# OVERALL PLAN – THE SHOPS AT STONE BRIDGE MASTER PLANNED DEVELOPMENT



# SITE PLAN



# AREA OVERVIEW



# BUILDING CONCEPTUAL RENDERINGS





# DEMOGRAPHICS

## 3 MILE RADIUS:



Total Population: **31,163**

Households: **11,597**

Daytime Population: **29,743**

Median Age: **43.6**



Average Household Income: **\$172,534**

Median Household Income: **\$130,961**

## 5 MILE RADIUS:



Total Population: **102,572**

Households: **40,244**

Daytime Population: **74,916**

Median Age: **41.9**



Average Household Income: **\$146,467**

Median Household Income: **\$109,565**

## 7 MILE RADIUS:



Total Population: **207,402**

Households: **82,242**

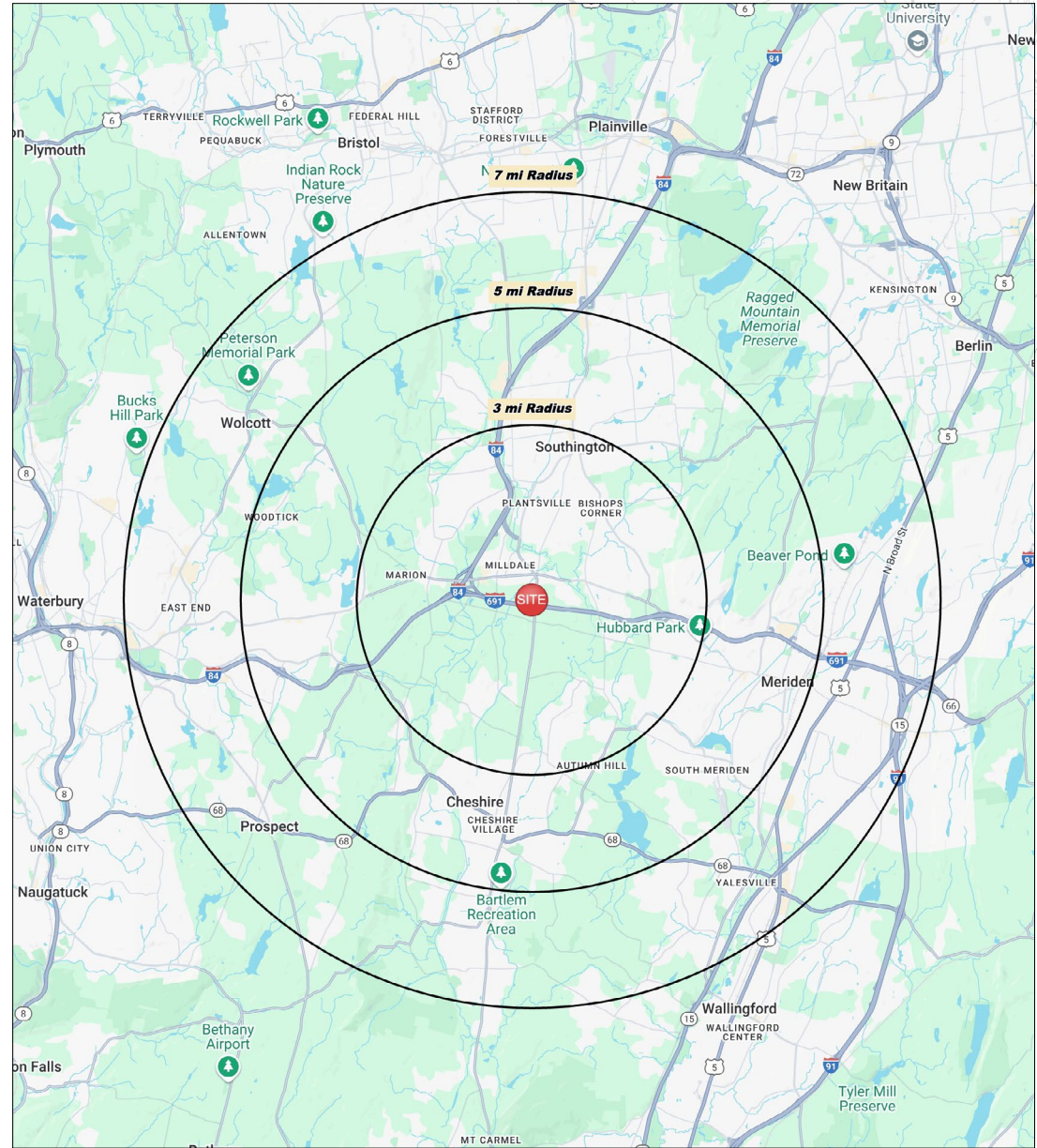
Daytime Population: **154,760**

Median Age: **41.2**

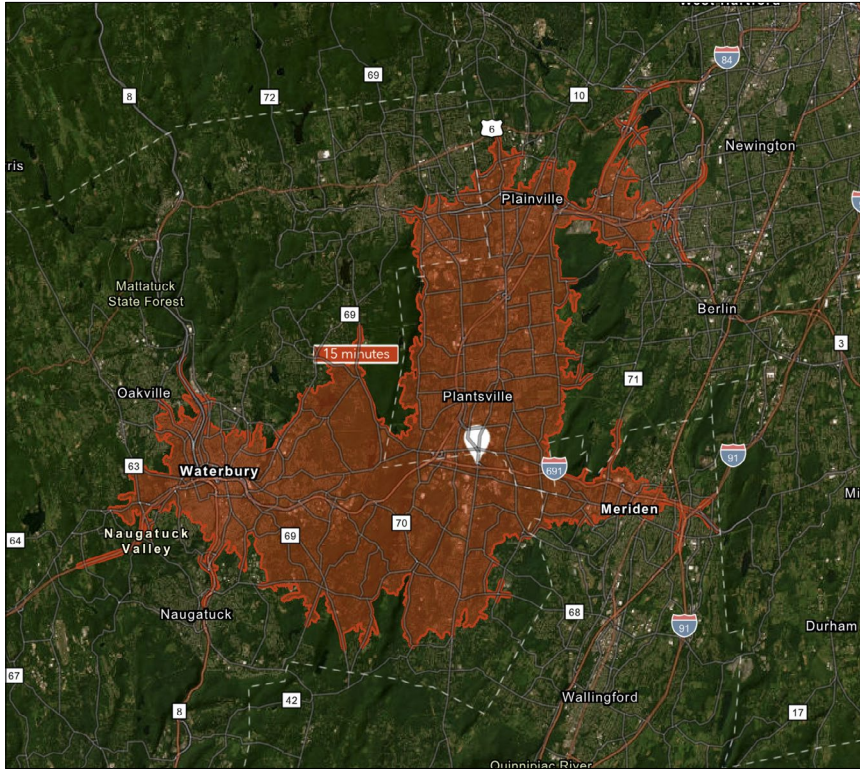


Average Household Income: **\$131,059**

Median Household Income: **\$99,871**



# DEMOGRAPHICS - 15 MINUTE DRIVE TIME



## TOTAL RETAIL SALES

Includes F&B



**\$1,906,956,699**

## EDUCATION

Bachelor's Degree or Higher



**30%**

## OWNER OCCUPIED HOME VALUE

Average



**\$311,961**

## KEY FACTS

**220,996**

Population

**\$65,698**

Median Household Income

**40.2**

Median Age

**224,467**

Daytime Population

## TAPESTRY SEGMENTS

### Front Porches

20,345 Households

#### Socioeconomic Traits

Composed of a blue-collar workforce with a strong labor force participation rate.

#### Household Types

Young families w/ children, single parent families, singles living alone.

#### Typical Housing

Single Family; Multi-units

### Parks & Rec

16,290 Households

#### Socioeconomic Traits

More than half of the population is college educated. This is a financially shrewd market with a diverse workforce.

#### Household Types

Married couples, approaching retirement age.

#### Typical Housing

Single Family

### Fresh Ambitions

12,720 Households

#### Socioeconomic Traits

Nearly one in four is foreign-born. Supporting large families, many earners will take on overtime work when possible.

#### Household Types

More single-parent than married-couple families.

#### Typical Housing

Multi-unit Rentals; Single Family

## ANNUAL HOUSEHOLD SPENDING

**\$3,366**

Eating Out

**\$2,048**

Apparel & Services

**\$6,303**

Groceries

**\$240**

Computer & Hardware

**\$6,385**

Health Care

# TENANT OVERVIEW



Mobil Gas, a prominent brand under ExxonMobil, operates a vast network of over 2,200 service stations globally, reflecting its strong market presence and commitment to quality. Each Mobil station is designed to provide a high standard of customer service and fuel efficiency, featuring the brand's signature Synergy fuel formulations that enhance engine performance and reduce emissions. In addition to offering premium fuels, Mobil stations often provide a range of conveniences such as car washes, convenience stores, and quick service dining options, aimed at enhancing the overall customer experience. Mobil's stations are strategically located in more than 30 countries, ensuring broad accessibility for drivers. A direct descendent of John D. Rockefeller's Standard Oil, the brand's dedication to innovation is evident in its efforts to integrate advanced technologies at its stations, including smart payment systems and eco-friendly practices.

## COMPANY OVERVIEW

<b>Corporation Type</b>	Publicly Traded Subsidiary (NYSE: MOB)
<b>Parent Company</b>	ExxonMobil (NYSE: XOM)
<b>Revenue</b>	\$344.6 Billion
<b>Employees</b>	61,500
<b>Market Cap</b>	\$526.78 Billion



# DEVELOPMENT OVERVIEW

## Shops At Stone Bridge Overview

Situated in the Shops at Stone Bridge development, this Mobil benefits not only from the strong demographics of the greater Cheshire area but also the regional traffic that will be generated by the 107-acre development on which it sits. The Shops at Stone Bridge, set to be complete by the end of 2025, will feature national retail tenants including Whole Foods Market, TJ Maxx, Starbucks, Chipotle, Barnes & Noble, and multiple high-end restaurants. Additionally, 140 townhomes and 300 units of multifamily housing are nearing completion, and a hotel is approved adjacent to the Mobil, making this an exceptionally high-traffic filling station.



## Cheshire, CT

Cheshire, Connecticut, boasts a notably high median household income of around \$130,000, well above the state average. The town has a low poverty rate, typically around 3-4%. Employment in Cheshire is strong, with about 65% of the working-age population employed, and the local economy is supported by key sectors such as professional services, retail, and light manufacturing. Major employers include local businesses, educational institutions, and healthcare providers.

The town's retail landscape features notable centers like Cheshire Commons, and its business districts, including the Cheshire Business Park, support a mix of light industrial and office activities. The real estate market is robust, with a median home price around \$400,000 and a moderate property tax rate of about 32.5 mills per \$1,000 of assessed value.

Infrastructure in Cheshire is well-developed, benefiting from access to major highways such as I-691, I-84, and the Merritt Parkway, which enhances connectivity and supports local businesses. Public services, including schools, public safety, and recreational facilities, are highly regarded. Economic indicators reflect a stable environment with an unemployment rate typically around 3-4%, lower than the state average. Overall, Cheshire's economy is marked by its high-income residential base, steady business growth, and strong infrastructure, contributing to its overall stability and appeal.





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