



Offering Summary

Rite Aid w/ Drive- Thru Pharmacy | Absolute Net Lease

19+ Year Historical Occupancy |
Densely Populated Area

Buffalo MSA

2401 Genesee St,
Cheektowaga, NY 14225



Actual Site

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Investment Highlights

Cheektowaga is a town in Erie County, New York. It is the second largest suburb of the Buffalo-Niagara Falls metropolitan area. Sitting 40 miles from the famous Niagara Falls, 10 miles from Lake Erie and 5 miles from downtown Buffalo, Cheektowaga has one of the most affordable housing markets in the U.S. One of Buffalo's key economic strengths is its central location along the Canada-United States border. Buffalo, the second largest city in New York, serves as a major gateway of commerce and travel as its waterway system is conducive to efficient trade bringing economic benefit to the area.

NNN

Absolute Net Lease Featuring a Drive-Thru Pharmacy. 19+ Year Historical Occupancy Demonstrating a Strong Commitment to the Location. This Location Serves Beer and Features a Dual Drive-Thru Pharmacy.



**367k+
POPULATION**

Densely Populated Area: Features Over 367k+ People Residing within a 5-Mile Radius.



Features Easy Access and Excellent Visibility at a Hard Corner of a Signalized Intersection with Daily Combined Traffic Counts Exceeding 15k Vehicles.

**FORTUNE
500**

**STANDARD
& POOR'S**

Rite Aid is Ranked #107 on Fortune 500 List and #387 on Fortune 500 Global. S&P Investment Grade Credit Rating of "B-".



Less than a Mile away from Catholic Health Sisters of Charity Hospital St. Joseph Campus - A 119 Bed Hospital that Provides Traditional Hospital Services, Outpatient Surgery and Specialty Care Centers.

**WALDEN
GALLERIA**

In Close Proximity to Walden Galleria - A 1.6 Million Sq.Ft., 200+ Store, Two-Level Shopping Mall. It is the Largest and the Busiest Mall in the Buffalo-Niagara Falls Area (18M+ Annual Visitors from U.S. & Canada).

Offering Summary

PRICE

\$3,265,222

GROSS LEASABLE AREA

11,648 SF

LOT SIZE

1.25 Acres +/-

YEAR BUILT

2000

CAP RATE

9.25%

**2401 Genesee St,
Cheektowaga, NY 14225**

Lease Summary

| | |
|-------------------|----------------------|
| LEASE TYPE | ABSOLUTE NET |
| ROOF & STRUCTURE | TENANT |
| LEASE TERM | 28 YEARS* |
| RENT COMMENCEMENT | JAN. 11, 2000 |
| EXPIRATION DATE | JULY 31, 2028 |
| OPTIONS | FOUR, 5-YEAR OPTIONS |

*INITIAL TERM OF THE LEASE WAS SET TO EXPRIE IN 2020. TENANT EXTENDED THE TERM AN ADDITIONAL EIGHT YEARS IN 2013.

Rent Schedule

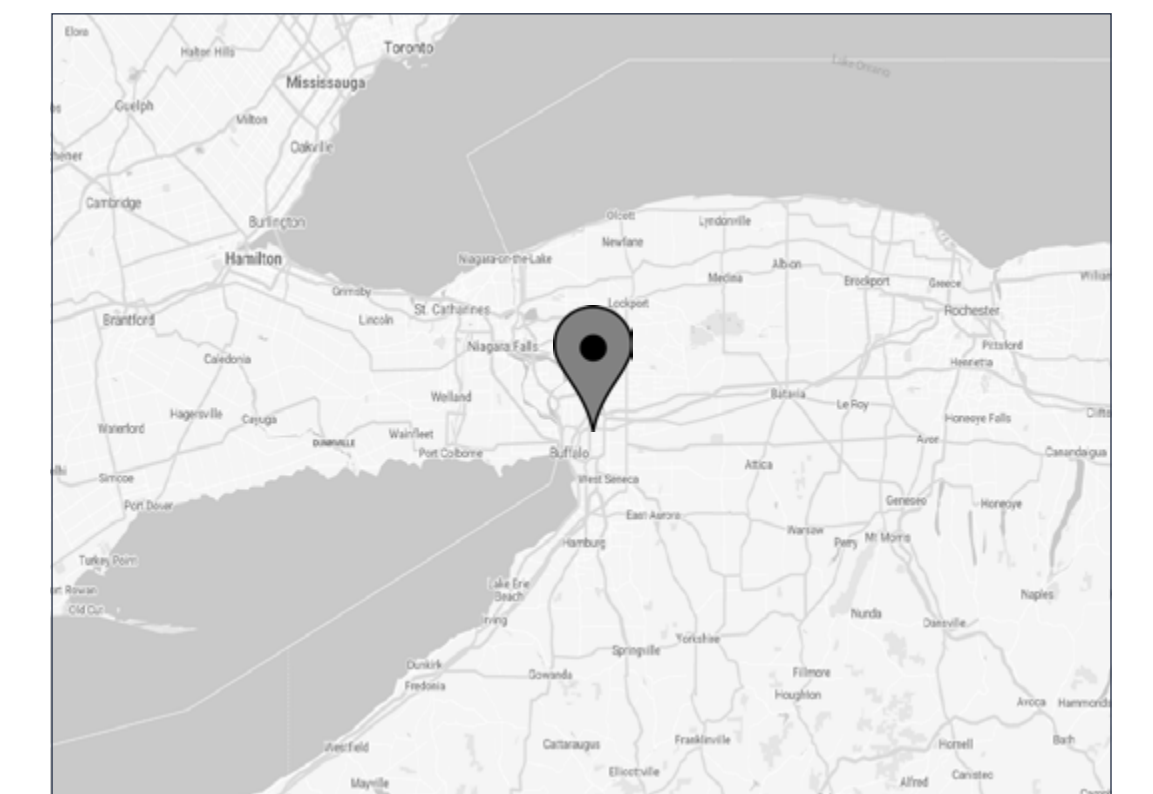
| | ANNUAL RENT |
|---------------------|-------------|
| CURRENT - 7/31/2028 | \$302,033 |
| OPTION 1 (5 YEARS) | \$302,033 |
| OPTION 2 (5 YEARS) | \$302,033 |
| OPTION 3 (5 YEARS) | \$302,033 |
| OPTION 4 (5 YEARS) | \$302,033 |

Regional Demographics

| POPULATION | 1-MILE | 3-MILES | 5-MILES |
|------------|--------|---------|---------|
| 2019 | 23,233 | 69,555 | 367,028 |

| INCOME | 1-MILE | 3-MILES | 5-MILES |
|--------------|----------|----------|----------|
| 2019 AVERAGE | \$45,909 | \$48,145 | \$61,004 |

Regional Map



[VIEW IN BROWSER](#)

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