

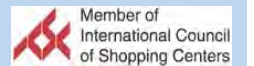


612 CENTRAL AVENUE ALBANY, NEW YORK

SINGLE TENANT NN INVESTMENT OPPORTUNITY



Value...through performance



RedMark Realty is pleased to offer to qualified investors a fee simple interest (land and building ownership) in a single tenant NN investment with 6+- years of lease term in the City of Albany, NY. This lease provides investors with a strong inflation hedge with 10% rental increases every 5 years throughout the base term and option periods. The lease is NN with landlord responsibilities limited to roof, structure, parking lot, utility connections to building and exterior lighting systems.

Newly built-out store with a corporate Lease signed in 2016. The site is located at a signalized intersection on Central Avenue (NYS Route 5 (36,403 vpd), Albany's primary retail corridor. With a strong road presence along major commuter and mass transit arterial including new Bus Rapid Transit line, excellent accessibility and convenient location to the customer base out-positioning grocery competitors, the investment is a rare combination of tenant credit and desirable retail real estate.

## THE OFFERING

Price: \$1,925,000

Cap Rate: 8%

Lease Term: 6 years+- expiring 10/31/2026

Rent: \$154,000 (starting 11/21)

Options: 5 five (5) year options with 10% escalations

Classification: Single tenant NN investment opportunity

Building Type: Single story free-standing

Gross Leasable Area: 20,000 square feet

Lot: 1.29 acres







### About Moran Foods

Moran Foods (dba Save-A-Lot, Ltd.) is “growing a lot because its customers don't have to pay a lot”. The extreme-value grocery chain operates some 1,330 stores in 40 states under the Save-A-Lot banner including the Caribbean, Central America and 16 wholesale distribution centers. About three-quarters of the stores are licensed; the rest are company owned and operated. Save-A-Lot stores offer a limited assortment of items (about 1,250 of the most frequently purchased grocery products) at prices up to 40% lower than conventional grocery stores. The company has sold its Deal\$ - Nothing Over A Dollar chain of stores, acquired in 2002, to Dollar Tree.

In 2016 Save-A-Lot began a new chapter after being acquired by Canadian private equity firm Onex Corporation for \$1.365 Billion. Consumers are looking for value like never before and Save A Lot is positioned to be one of the fastest growing grocery retailers in the U.S. with plans to expand to over 3,000 stores nationwide.

References; [https://www.dnb.com/business-directory/company-profiles.moran\\_foods\\_llc.715468c53f8f484cb662e0af97c3c0a5.html](https://www.dnb.com/business-directory/company-profiles.moran_foods_llc.715468c53f8f484cb662e0af97c3c0a5.html)

### RECESSION AND E-COMMERCE RESISTANT TENANT

The total sales generated by grocery stores in the United States in the last calendar year amounted to \$682.86 billion U.S. dollars. The numbers reflect a sharp rise throughout the last decade which has seen many retail sectors heavily affected. A recent survey of American households found that 40 percent of Americans make a weekly trip to the grocery store, while some six percent went to the grocery store four to seven times in a week. While many sectors have been hit hard throughout covid-19 pandemic, the grocery industry have experienced a surge in sales amid the crisis.

### CATERING TO THE CUSTOMER

Save-A-Lot knows it's customers. 612 Central Avenue capitalizes on the regional draw of Albany's Central Avenue shopping district while also being positioned closer to the City of Albany core customer base. The site is on the bus line as well as being easily accessible to pedestrians and vehicles traveling from downtown Albany and I-90 exit 5.

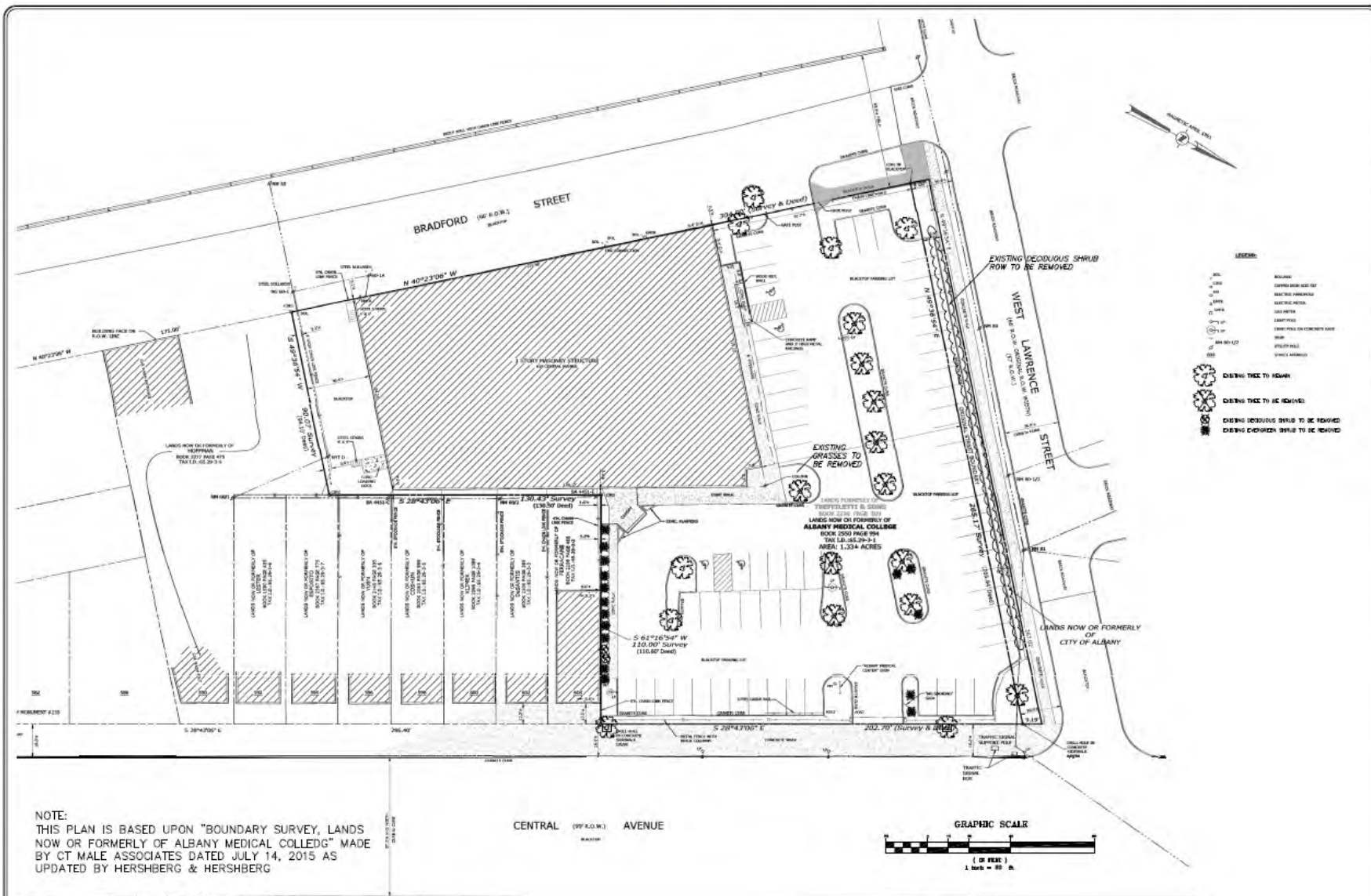






Demographics Snapshot	1 Mile	3 Miles	5 Miles
Estimated Population	26,459	121,873	193,240
Average Household Income	\$63,551	\$81,208	\$88,558





NOTE:  
THIS PLAN IS BASED UPON "BOUNDARY SURVEY, LANDS NOW OR FORMERLY OF ALBANY MEDICAL COLLEGE" MADE BY CT MALE ASSOCIATES DATED JULY 14, 2015 AS UPDATED BY HERSHBERG & HERSHBERG

- LEGEND:
- EXISTING DECIDUOUS SHRUB ROW TO BE REMOVED
  - TREE TO REMAIN
  - TREE TO BE REMOVED
  - EXISTING DECIDUOUS SHRUB TO BE REMOVED
  - EXISTING SHRUB TO BE REMOVED



**HERSHBERG & HERSHBERG**  
Consulting Engineers and Land Surveyors  
18 Louest Street  
Albany, New York 12203



DATE	
REVISIONS	
REVISIONS	

EXISTING LANDSCAPING REMOVALS PLAN FOR  
612-618 CENTRAL AVENUE  
CITY OF ALBANY, STATE OF NEW YORK

FOR MUNICIPAL APPROVAL ONLY-NOT INTENDED FOR CONSTRUCTION



CAPITAL DISTRICT



**Albany** is the capital of the U.S. state of New York and the seat and largest city of Albany County. Albany is located on the west bank of the Hudson River approximately 10 miles (16 km) south of its confluence with the Mohawk River and approximately 135 miles (220 km) north of New York City.<sup>[8]</sup>

Albany is known for its rich history, commerce, culture, architecture, and institutions of higher education. Albany constitutes the economic and cultural core of the Capital District of New York State, which comprises the Albany–Schenectady–Troy, NY Metropolitan Statistical Area, including the nearby cities and suburbs of Troy, Schenectady, and Saratoga Springs. With a 2013 Census-estimated population of 1.1 million<sup>[9]</sup> the Capital District is the third-most populous metropolitan region in the state.

*References; [https://en.wikipedia.org/wiki/Albany,\\_New\\_York](https://en.wikipedia.org/wiki/Albany,_New_York)*



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*Any information of special interest should be obtained through independent verification.*