

Properties for Sale

1 300 West Merrick Road, Valley Stream, NY 11580



Property Details

Price	\$13,962,264
Building Size	13,235 SF
Lot Size	0.91 AC
Price/SF	\$1,054.95 /SF
Property Type	Retail
Property Sub-type	Free Standing Bldg
Property Use Type	Investment
Cap Rate	5.30%
Tenancy	Single
Status	Active

Property Notes

Property Description

The subject investment opportunity is a brand new Walgreens. Walgreens has signed a seventy-five year, triple net (NNN) lease, with a twenty five year base term. There are ten, five year tenant termination options after the first twenty five years. This new location consists of approximately 13,235 square feet of building space, and it will sit on roughly 0.908 acres of land. The Walgreens is located on a hard corner at a signalized intersection, across from the Gertrude & Louis Feil Cancer Center, a TD Bank, and a Sunoco Gas Station. The base rent in the lease is \$740,000 throughout the term of the lease. This lease is corporately guaranteed. Walgreens is publicly traded on the New York Stock Exchange under the symbol WBA and is investment grade credit, rated BBB by Standard & Poor's.

Location Description

The subject Walgreens is located on the corner of West Merrick Road and South Central Avenue in Valley Stream, New York. Walgreens will be located at a four way signalized intersection, across from The Gertrude & Louis Feil Cancer Center. Valley Stream is home to many local and national retailers, offices, services, and medical practices. Directly across West Merrick Road is a Sunoco Gas Station and a TD Bank. Located across the street on South Central Avenue is the Gertrude & Louis Feil Cancer Center, a division of South Nassau Communities Hospital. The Gertrude & Louis Feil Cancer Center is one of the premier cancer care centers in the New York Metropolitan area, combining advanced treatments and technology with a wide range of surgical services in many specialties. Located less than a quarter mile east of the Walgreens is a strong retail corridor home to several shopping centers occupied by many national retailers and establishments.

Photos

