

# WEST MARINE

EXCLUSIVE NET-LEASE OFFERING



# OFFERING MEMORANDUM

 **West Marine**<sup>®</sup>

9 MARITIME DRIVE | MYSTIC, CT 06355



# Investment Highlights

PRICE: \$5,500,000 | CAP: 6.21% | RENT: \$341,445

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## About the Investment

Beebe CRE is pleased to present this exclusive net-lease offering for the West Marine Super Store located at 9 Maritime Dr. in Mystic, CT. The site, constructed in 2014 for West Marine, consists of roughly 13,000 rentable square feet of building space on an estimated 11.08 acre parcel of land.

## Key Advantages of this Property

- Original 10-year triple-net (NNN) lease with more than three years remaining on first option
- Attractive annual 3% escalations including option periods through 2038
- Two renewal options: periods of five (5) years, through 2038
- Corporate tenant and corporate guaranty

## About the Location

- Dense retail corridor: McDonald's, Starbucks, Dunkin Donuts, Domino's Pizza, Friendly's, Cask'n Keg and many more
- Positive real estate fundamentals, located within a coastal destination known for boating with 10 marinas in the immediate area
- Ease of access and located within direct proximity to I-95, I-395 and other major routes
- Strong traffic counts: I-95 & Coogan Boulevard, 64,000 and 18,800 vehicles per day, respectively
- Dense hospitality corridor: Hilton, Hyatt Place, Holiday Inn Express, Howard Johnson by Wyndham, Econo Lodge, Hampton Inn & Suites, Residence Inn by Marriot, Quality Inn, Days Inn By Wyndham and more
- Compelling location fundamentals, located across from Mystic Aquarium
- Affluent area, with an average household income exceeding \$126,700 within a three-mile radius

## About the Tenant

- The Nation's #1 boating supplies retailer, servicing 150 countries worldwide
- Operates some 250 company-owned stores, as well as a port supply wholesale business, a direct-to-customer website, catalog, and call center
- Throughout 37 US States, Puerto Rico and an e-commerce website reaching domestic, international, and professional customers



# Property Photos

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# West Marine®

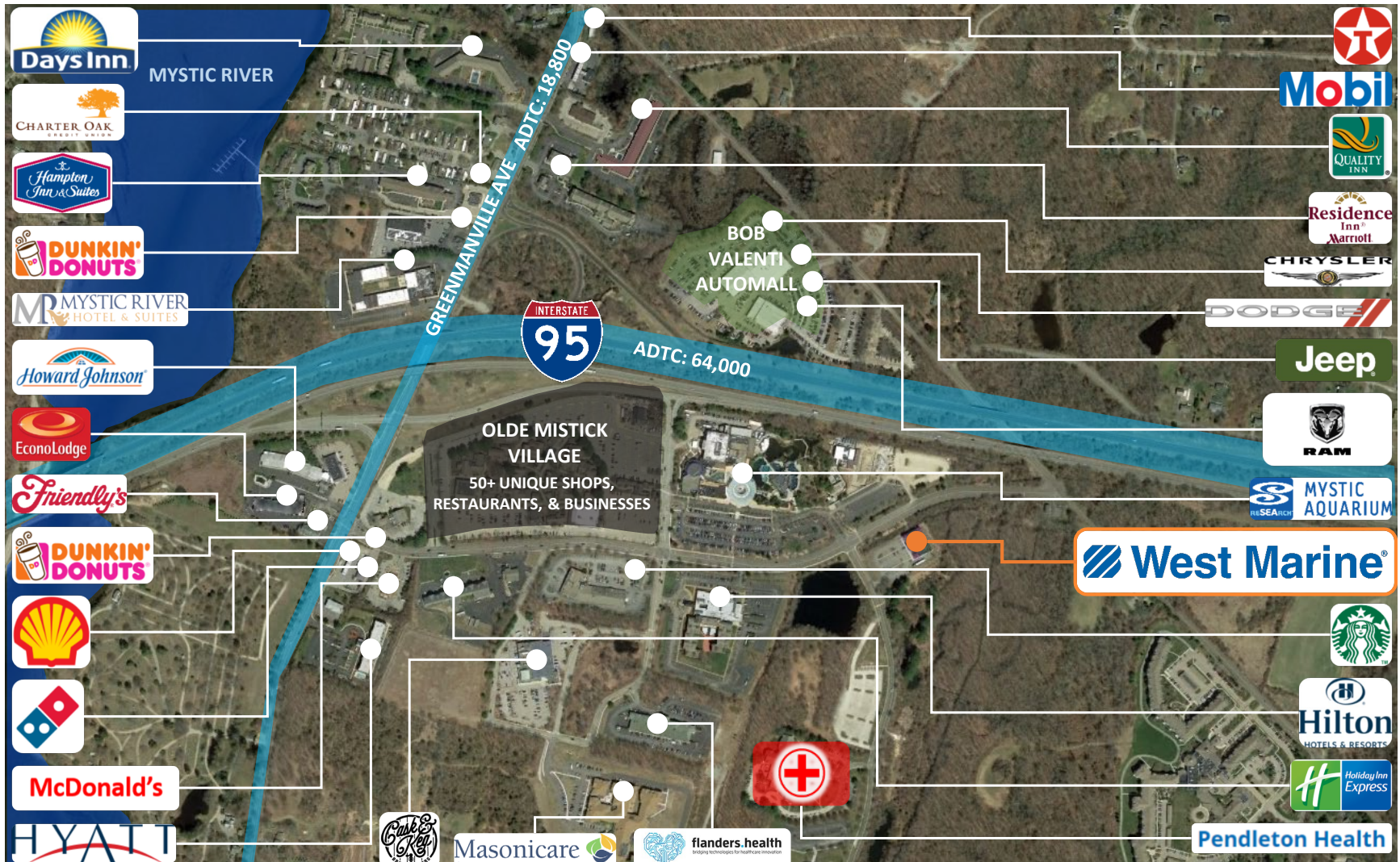
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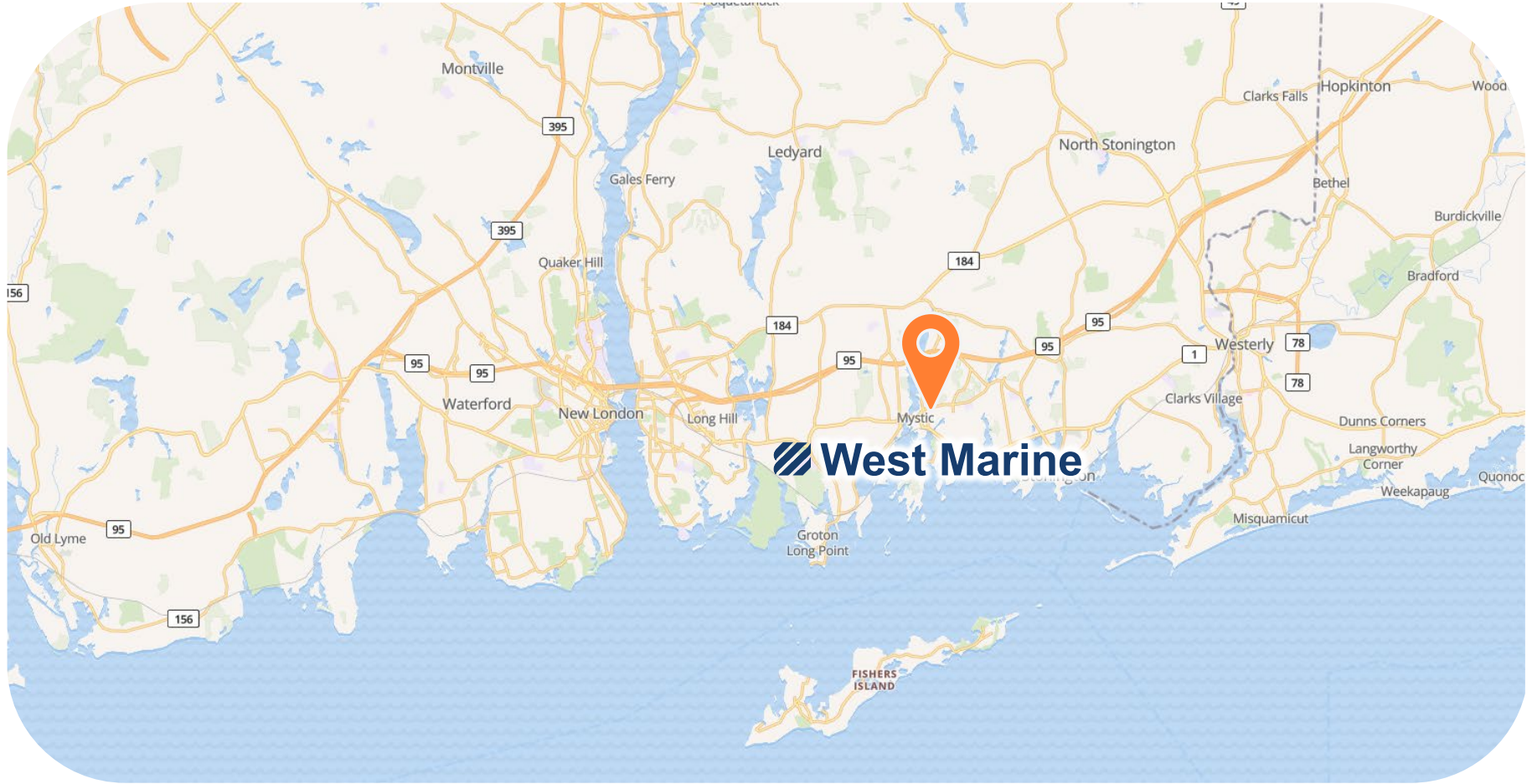


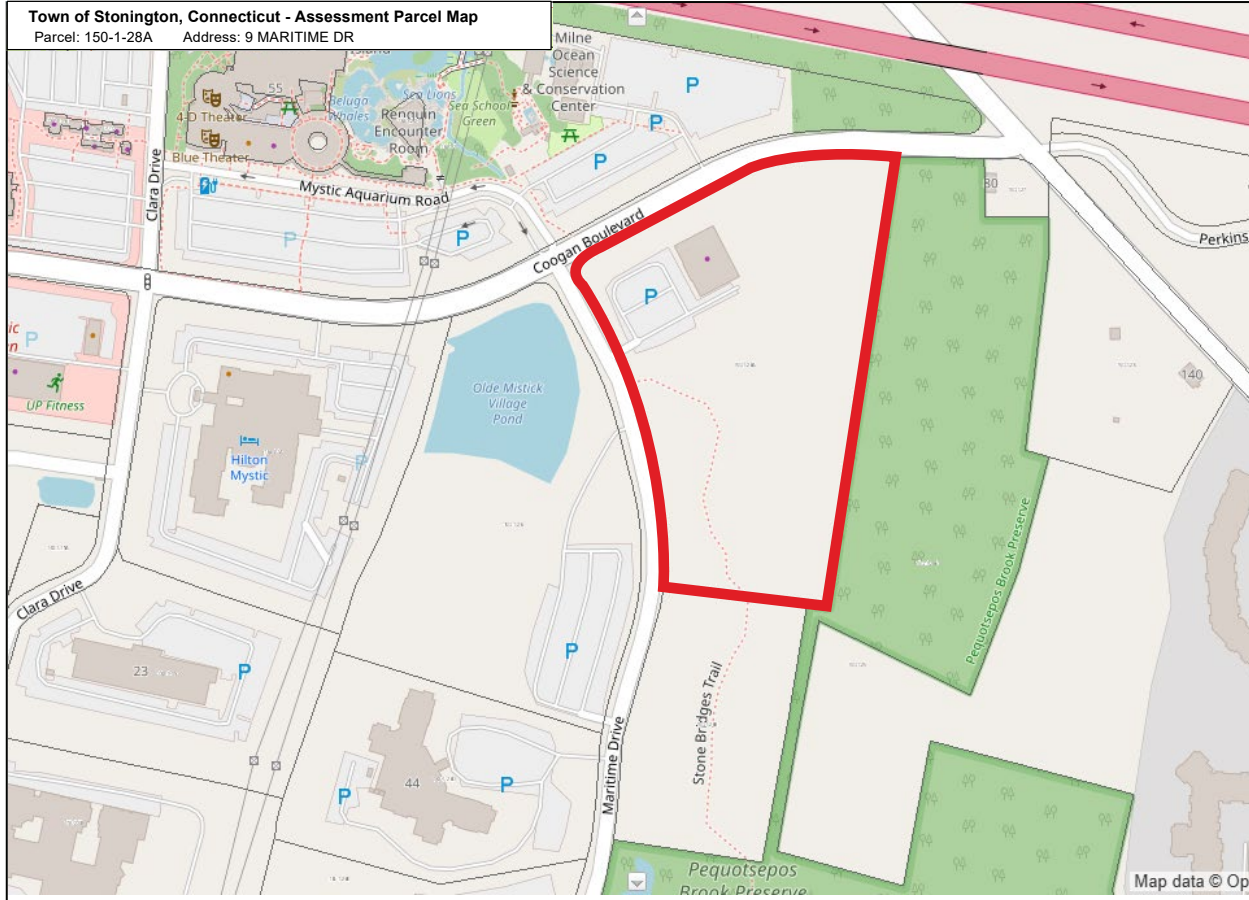
# Location Overview

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**Mystic, Connecticut** is a village and census-designated place in Groton and Stonington, Connecticut. Mystic is less than eight miles from New London, Connecticut. New London is a seaport city and a port of entry on the northeast coast of the United States, located at the mouth of the Thames River in New London County, Connecticut. It was one of the world's three busiest whaling ports for several decades beginning in the early 19th century, along with Nantucket and New Bedford, Massachusetts. The wealth that whaling brought into the city furnished the capital to fund much of the city's present architecture. The city subsequently became home to other shipping and manufacturing industries. New London is home to the United States Coast Guard Academy, Connecticut College, Mitchell College, and The Williams School. The Coast Guard Station New London and New London Harbor is home port to the Coast Guard Cutter Chinook and the Coast Guard's tall ship Eagle. The Norwich-New London metropolitan area includes 21 towns. Within New London's borders one can find one of the country's leading liberal arts colleges, a nationally recognized arts museum, a concentration of National Register of Historic Places and Districts, one of the finest deep water harbors on the eastern seaboard, the region's major performing arts center and one of the finest recreational beaches on Long Island Sound.

The village is a major New England tourist destination. It is home to the Mystic Aquarium & Institute for Exploration, known for its research department, concern with marine life rehabilitation, and its popular beluga whales. The business district contains many restaurants on either side of the bascule bridge where U.S. Route 1 crosses the Mystic River. Mystic Seaport is the nation's leading maritime museum and one of the premier maritime museums in the world, founded in 1929. It is the home of four National Historic Landmark vessels, including the 1841 *v* Charles W. Morgan, the oldest merchant vessel in the country. In just one day, you can hike through open spaces, indulge in great dining spots, and enjoy unique local shops, or explore the historic sites and wonderful museums. The cultural, historical and recreational resources create a truly unparalleled quality of life that citizens have all come to enjoy.