

AUBUCHON HARDWARE

EXCLUSIVE NET-LEASE OFFERING



OFFERING MEMORANDUM

AUBUCHON
HARDWARE

32 Clinton Street
Gouverneur, NY 13642

Confidentiality and Disclaimer

NNN Properties, LLC hereby advises all prospective purchasers of Net Leased property as follows:

The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable. However, NNN Properties, LLC have not and will not verify any of this information, nor has NNN Properties, LLC conducted any investigation regarding these matters. NNN Properties, LLC make no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided.

As the Buyer of a net leased property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Marketing Brochure is not a substitute for your thorough due diligence investigation of this investment opportunity. NNN Properties, LLC expressly deny any obligation to conduct a due diligence examination of this Property for Buyer.

Any projections, opinions, assumptions or estimates used in this Marketing Brochure are for example only and do not represent the current or future performance of this property. The value of a net leased property to you depends on factors that should be evaluated by you and your tax, financial and legal advisors.

Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs.

Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease,

including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

By accepting this Marketing Brochure you agree to release NNN Properties, LLC and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this net leased property.

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ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR NNN Properties, LLC AGENT FOR MORE DETAILS.

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All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. NNN Properties, LLC have not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. NNN Properties, LLC's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. NNN Properties, LLC and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.

*In addition to all other advisements, notices, and disclaimers set forth in this Marketing Brochure, NNN Properties, LLC further advises all prospective purchasers that certain NNN Properties, LLC related or affiliated parties, and/or its independent contractor salespeople, brokers of record, partners, trustees, beneficiaries, shareholders, members, managers, directors, officers, employees, or agents, along with their respective heirs, successors, personal representatives and/or assigns (collectively, the "NNN Properties, LLC Related Parties") may be acting as principals for the Seller or own a direct or indirect beneficial interest in the Property or in its ownership. By accepting this Marketing Brochure, any prospective purchaser shall thereby waive any claim they may have based on a conflict of interest given the NNN Properties, LLC Related Parties' role as both agent for the Seller and as the Seller (or as a principal of the Seller).



Investment Highlights

PRICE: \$753,050 | CAP: 10.00% | RENT: \$75,305

AUBUCHON
HARDWARE

About the Investment

- ✓ Landlord Responsible for Roof & Structure | New Roof as of 2018
- ✓ **Extremely Low Rent of \$6.00/SF**
- ✓ Corporate Guaranty
- ✓ Attractive Rental Increases! | 2% Annually in Each of the Three (3), Five (5)-Year Renewal Options
- ✓ **Aubuchon Hardware has Operated Here Since 1998 | Tenant has Exercised Multiple Renewal Options**

About the Location

- ✓ Retail Corridor | Family Dollar, Tractor Supply, Save a Lot, Dollar General, USPS, Dunkin' Donuts, McDonald's and 7-Eleven
- ✓ Convenient Location in Downtown Retail Area | Main Shopping Center for Town
- ✓ Less Than One Mile from Kinney Drugs Corporate Office and Headquarters
- ✓ Strong Traffic Counts | Over 59,300 and 24,500 Vehicles Per Day Along Interstate 90 and Ridge Rd, Respectively
- ✓ **RRH Gouverneur Hospital | Located Less Than a Half Mile Away from this Aubuchon Hardware**

About the Tenant / Brand

- ✓ Family-Owned and Operated Hardware Store Chain in the Northeastern United States
- ✓ Aubuchon Hardware Has Been Operating Since 1908!
- ✓ Oldest Family-Owned and Managed Hardware Store Chain in America
- ✓ Everyday Destination for all Hardware Needs Including Paint, Lawn Care, Grilling, Propane Fills, Power Equipment and Much More
- ✓ 119 Paint and Hardware Locations throughout Vermont, Massachusetts, New Hampshire, Maine, Connecticut, Virginia, Pennsylvania and Upstate New York



Subject Property



Representative Photo



Financial Analysis

PRICE: \$753,050 | CAP: 10.00% | RENT: \$75,305



PROPERTY DESCRIPTION

Concept	Aubuchon Hardware
Street Address	32 Clinton Street
City, State ZIP	Gouverneur, NY 13642
Estimated Building Size (SF)	12,450
Estimated Lot Size (Acres)	0.38
Type of Ownership	Fee Simple

THE OFFERING

Price	\$753,050
CAP Rate	10.00%
Net Operating Income	\$75,305
Rent Per SF	\$6.04

LEASE SUMMARY

Property Type	Retail
Tenant	Aubuchon Hardware
Guarantor	Corporate
Rent Commencement	January 1, 1998
Lease Expiration	December 31, 2025
Lease Term Remaining	1 Year
Lease Type	Double Net (NN)
Landlord Responsibilities	Roof & Structure
Rental Increases	2% Annual
Renewal Options Remaining	3, 5-Year Options

RENT SCHEDULE

Lease Year	Annual Rent	Monthly Rent	Rent Escalation
Current - 12/31/2025	\$75,305	\$6,275	-



INVESTMENT SUMMARY

NNN Pro Group is pleased to present the exclusive listing for an Aubuchon Hardware located at 32 Clinton Street in Gouverneur, NY. The property consists of roughly 12,450 rentable square feet of building space on estimated 0.38-acre parcel of land. This Aubuchon Hardware is subject to a recent five-year lease extension with approximately one year of lease term remaining. The current annual rent is \$75,305 and is scheduled to increase by 2% annually throughout each of the three, five-year renewal options.



Concept Overview

About Aubuchon Hardware

Aubuchon Hardware is a family-owned hardware store chain in the northeastern United States consisting of 119 paint and hardware stores throughout Vermont, Massachusetts, New Hampshire, Maine, Connecticut, Maryland, and upstate New York.

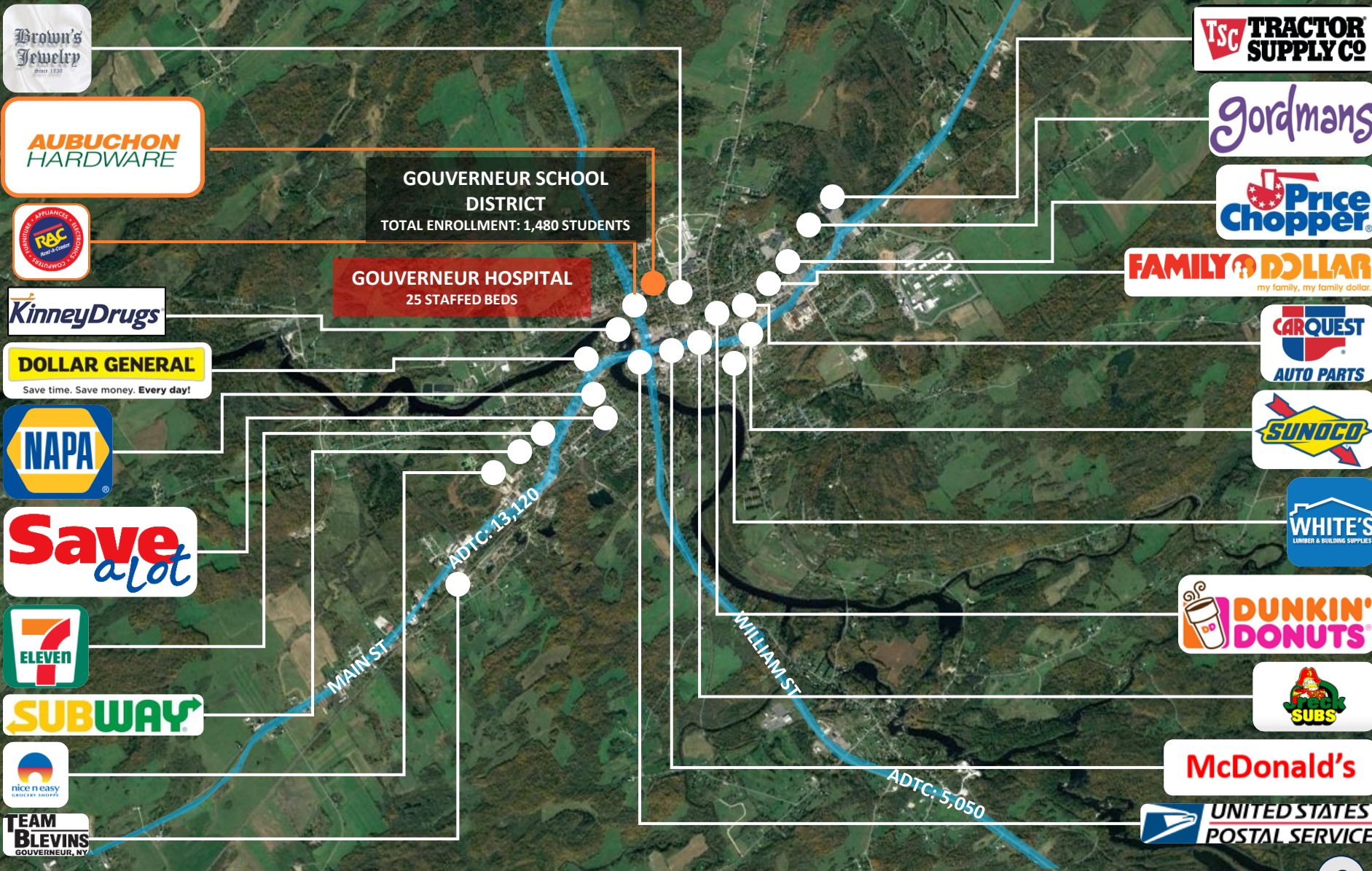
Founded by William E. Aubuchon in 1908, in Fitchburg, Massachusetts, Aubuchon Hardware is the oldest family-owned and managed hardware store chain in America. With more than 100 stores in New England, Upstate New York, Virginia and Pennsylvania they have been a local mainstay for generations.

Representative Photo





Surrounding Area





Property Photos

AUBUCHON
HARDWARE



Subject Property



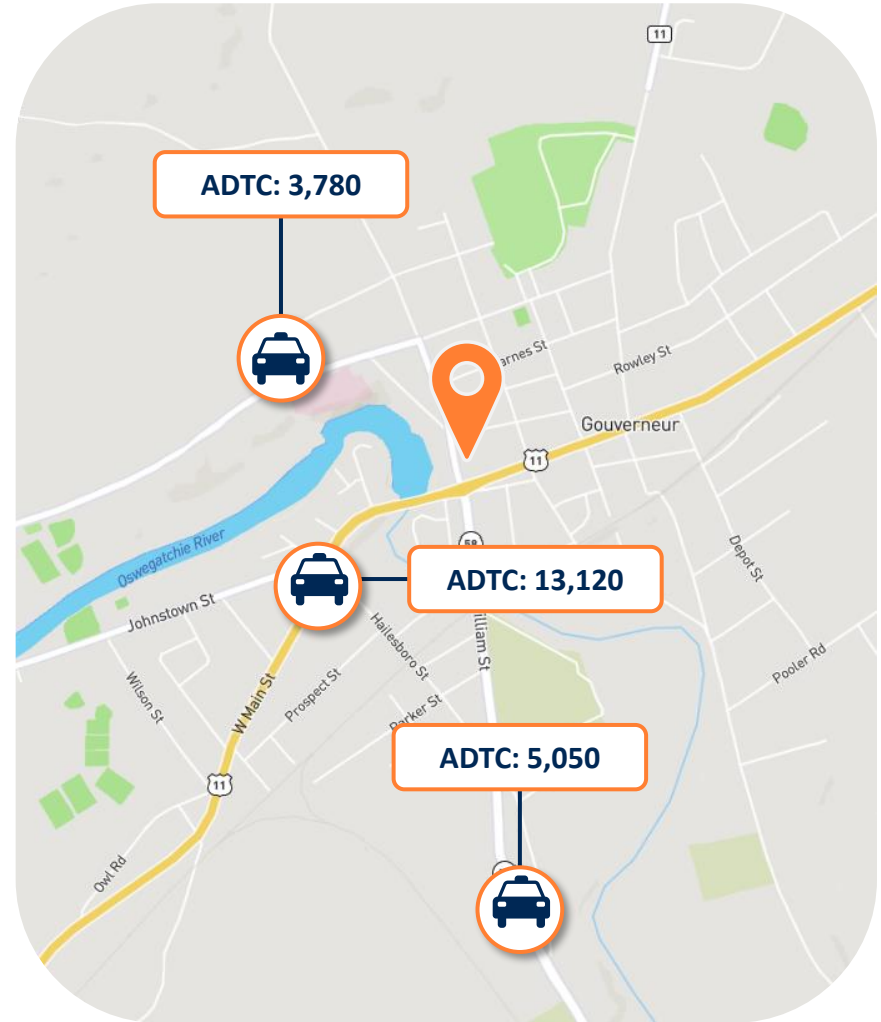


Location Overview

This Aubuchon Hardware property is situated on Clinton Street, a street which merges into William Street and has an average daily traffic count of 5,050 vehicles. Intersecting these streets is Main Street, which reports an average daily traffic count itself of over 13,120 vehicles. West Barney Street also intersects Clinton Street to the north and has its own average daily traffic count of 3,780 vehicles. 7,560 individuals reside within a five-mile radius and 11,700 individuals reside within a ten-mile radius.

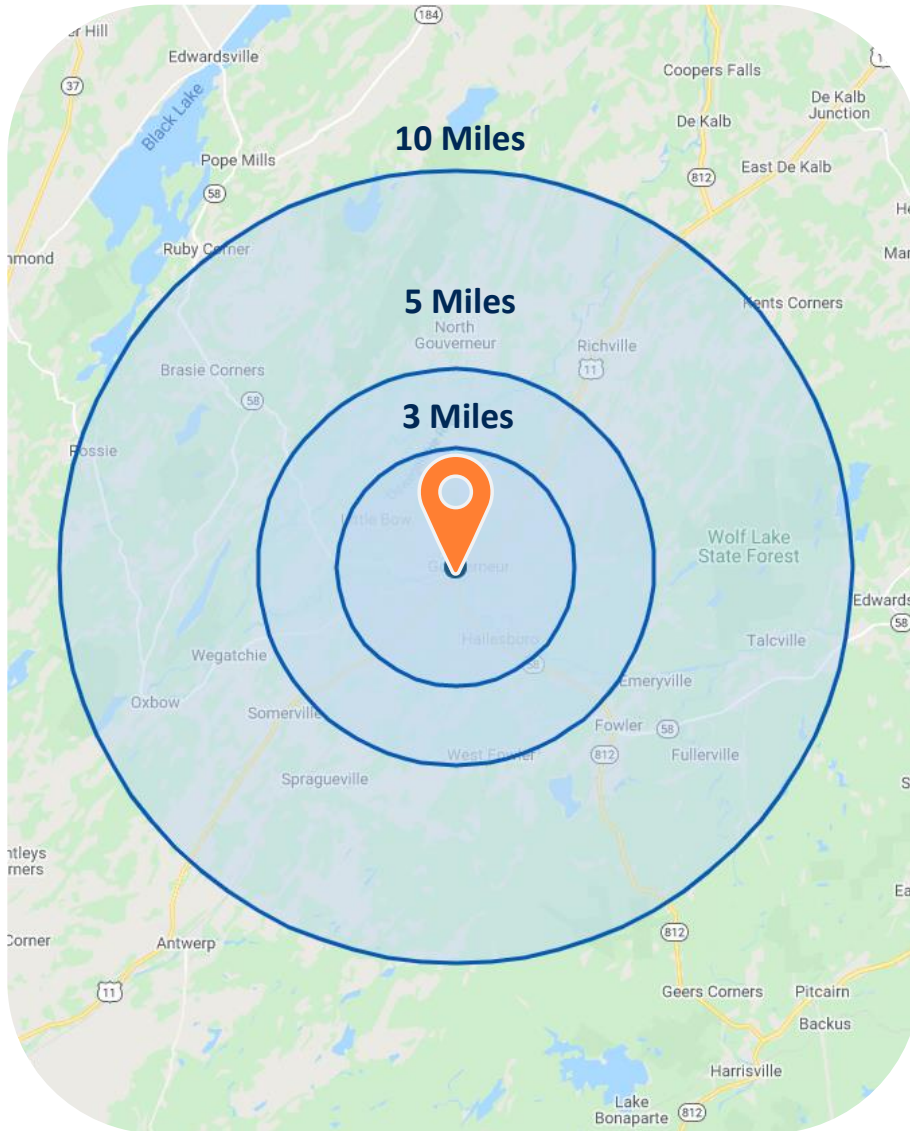
The Aubuchon Hardware is centrally located in town amongst tenants including Save A Lot, Dollar General, Family Dollar, Dunkin Donuts, McDonald’s, Sunoco, 7-Eleven, Gordmans, NAPA Auto Parts, and others. The Aubuchon Hardware is a half-mile from Gouverneur’s High School, Middle School, and Elementary School, which in total have an enrollment of over 1,480 students. Additionally, this Aubuchon Hardware property is also a half-mile from Gouverneur Hospital, a local critical access hospital that is certified for 25 beds.

Gouverneur is a town near the southwest border of St. Lawrence County and is southwest of Canton, the county seat. Nestled between the foothills of the majestic Adirondack Mountains and the Thousand Islands of the St. Lawrence River, this town provides the comfort and safety of a tight-knit community with a wealth of options for work and play nearby. Named after Founding Father, statesman, and area landowner Gouverneur Morris, this town is also referred to as “Marble Village” because of the many structures made from marble and the importance of this rock in the town’s early economy. Currently, the largest industries in Gouverneur are retail trade, educational services, and public administration. The town sits just over one hundred miles from Syracuse to its southwest.





Demographics



	3 Miles	5 Miles	10 Miles
POPULATION TRENDS			
2024 Population	6,502	7,560	11,767
2029 Population Projection	6,529	7,592	11,808
Annual Growth 2010-2024	0.50%	0.60%	0.50%
Annual Growth 2022-2029	0.10%	0.10%	0.10%
HOUSEHOLD TRENDS			
2024 Households	2,412	2,811	4,428
2029 Household Projection	2,422	2,824	4,441
Growth 2010 – 2024	2.30%	2.30%	0.80%
AVERAGE HOUSEHOLD INCOME (2024)	\$53,619	\$54,568	\$57,860
MEDIAN HOUSEHOLD INCOME (2024)	\$39,454	\$39,723	\$43,859
HOUSEHOLDS BY HOUSEHOLD INCOME (2024)			
<\$25,000	674	775	1,096
\$25,000 - \$50,000	758	879	1,297
\$50,000 - \$75,000	448	531	957
\$75,000 - \$100,000	210	241	419
\$100,000 - \$125,000	146	163	301
\$125,000 - \$150,000	92	112	170
\$150,000 - \$200,000	71	88	145
\$200,000+	13	21	42



Market Overview

Syracuse, NY



Syracuse is the fifth most populous city in New York and the county seat of Onondaga County. Syracuse is the economic and educational hub of Central New York, a region with over one million inhabitants. The city also has the largest airport in the region. Additionally, it acts as a major crossroads between the greater parts of western and eastern New York State thanks to its railway system, the intersection of Interstates 81 and 90, and even the Erie Canal in time's past. The city is home to Syracuse University, the State University of New York Upstate Medical University, SUNY College of Environmental Science & Forestry, and Le Moyne College. These colleges altogether have enrollments amounting to over 30,000 students.

Formerly a manufacturing center, Syracuse's top employers now are primarily in higher education, research, health care, services, and some forms of high-tech manufacturing. The top employers in the Syracuse region are the State University of New York Upstate Medical University, St Joseph's Hospital Health Center, Syracuse University, Lockheed Martin Corporation, Wegmans Food Markets, Northwell Health, National Grid USA, and Bristol-Myers Squibb. The city's fastest growing neighborhood is University Hill, which has been fueled by expansions by Syracuse University and the Upstate Medical University. This neighborhood has also been named one of America's Top Ten Neighborhoods by the American Planning Association. Additionally, Syracuse has been named one of America's greenest cities by Popular Science. Despite historically having issues with population decline, this city has found itself a favorite for millennials, as the downtown area has seen a 70% increase in population over the last decade. The expanding job opportunities in the fields of healthcare and higher education are making this city a place that people will want to be in the coming years.

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HARDWARE

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