

Kinney Drugs | 9543 Brewerton Rd, Brewerton, NY 13029

Offering Memorandum — Presented by Malchus Real Estate

\$2,632,250

List Price

8.00%

Cap Rate



Contact: Joel Cukier | Joel@MalchusRealEstate.com | 424.320.5460 | CA#02005095
Sholom Chein | NY Broker – Brooklyn Vertical Inc | 347.257.4957 | NY#10311205383

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Investment Highlights

Dynamic Tenant

Kinney Drugs is a 100% employee-owned regional pharmacy chain founded in 1903, with ~100 stores across NY and VT. Deep local roots and comprehensive pharmacy services set it apart from national chains.

4.5-Year Corporate Lease

Kinney Drugs has occupied this purpose-built location since 1999 with ~4.5 years remaining on their corporate-guaranteed lease through December 31, 2030, plus one (1) five-year renewal option.

Ideal Market Positioning

Signalized intersection on Brewerton Road with ~12,800 VPD, surrounded by national/regional co-tenants. Average household income within a 3-mile radius exceeds \$116,300.

Minimal Management Responsibilities

Double Net (NN) lease — Kinney Drugs handles real estate taxes and insurance directly. Landlord is responsible only for the building's roof and structure.

Micron Proximity

Strategically located less than 5 miles from Micron's planned \$100 billion semiconductor mega campus — one of the largest manufacturing investments in U.S. history — positioning this asset at the epicenter of Central New York's transformational growth.

Top-Tier Store Performance

Per Placer.ai analytics, this location ranks within the top 15% of all Kinney Drugs locations nationwide, demonstrating strong and consistent consumer traffic patterns.

28+ Years of Continuous Operation

Kinney Drugs has operated at this location without interruption since 1998 — over 28 years of proven, consistent tenancy that underscores the store's deep community integration and long-term viability.

Lease Abstract

Tenant	Kinney Drugs
Guaranty	KINNEY DRUGS, INC. (Corporate)
Property Address	9543 Brewerton Rd, Brewerton, NY 13029
Ownership Type	Fee Simple
Lease Type	Triple Net (NNN)
Building Size	13,200 SF on 1.97 AC
Year Built	1998
Rent Commencement	January 26, 1999
Years in Operation	28+ Years of Continuous Operation (Since 1998)
Lease Expiration	December 31, 2030
Original Lease Term	15 Years
Approx Lease Term Remaining	~4.5 Years
Annual Base Rent	\$210,580
Rent Increases	Variable
Renewal Options	1 × 5-Year Option
Landlord Responsibilities	Roof and Structure
Property Subtype	Drug Store / Retail

Rent Schedule

Predictable corporate rent through 2030 with a five-year renewal option carrying the income stream through 2035.

Period	Dates	Annual Rent	Monthly
Current	1/1/2026 – 12/31/2030	\$210,580	\$17,548
Option 1	1/1/2031 – 12/31/2035	\$226,373	\$18,864

- ① One (1) five-year renewal option available — Option 1 annual rent increases to \$226,373/year (\$18,864/month) effective January 1, 2031.



About Kinney Drugs

Brand Overview

Founded in 1903 by Burt Kinney in Gouverneur, NY, Kinney Drugs has grown into a trusted, community-focused pharmacy and retail chain with nearly 100 locations across New York and Vermont. As a 100% employee-owned company and part of the KPH Healthcare Services family, it is one of the most established independent pharmacy chains in the Northeast, with approximately \$750M in annual revenue. Kinney Drugs offers prescription medications, over-the-counter drugs, health and wellness products, beauty supplies, and convenience items, while providing immunizations and health screenings.

Tenant Profile

Headquarters	Gouverneur, NY
Founded	1903
Locations	~100 (NY & VT)
Ownership	100% Employee-Owned
Annual Revenue	~\$750M
Parent Company	KPH Healthcare Services

Location Overview: Brewerton, NY

Strategic Position

Brewerton sits at the northern gateway to the greater Syracuse market along Brewerton Road (Route 11), a primary commercial arterial experiencing **12,800 vehicles per day**. Brewerton Road provides direct access to **Interstate-81 via Bartell Road**, which carries an additional **38,900 vehicles** into the immediate area.

Affluent, Growing Trade Area

There are more than **32,800 individuals** residing within a five-mile radius and more than **157,100 individuals** within a ten-mile radius. The subject investment property is situated in an affluent community where the **average household income within a three-mile radius exceeds \$116,300**.

Micron's \$100B Mega Campus

Micron Technology is investing \$100 billion to build the largest semiconductor manufacturing facility in U.S. history — just **less than 5 miles** from this property — fundamentally reshaping the region's economic trajectory for decades. Micron's \$6.1B federal CHIPS Act grant was finalized in December 2024.

Local Demographics

Metric	3 Miles	5 Miles	10 Miles
Population	8,400+	32,800+	157,100+
Avg. HH Income	\$116,300+	\$108,500+	\$97,200+
Daily Traffic (Brewerton Rd)	12,800 VPD		
I-81 via Bartell Rd	38,900 VPD		

- ① The trade area features **8,400+ residents within 3 miles** and **157,100+ individuals within 10 miles**, reflecting a deep and growing consumer base. Average household income within a **3-mile radius exceeds \$116,300** — an affluent community with strong consumer spending power supporting pharmacy and retail demand. Syracuse Hancock International Airport serves over **2.8 million passengers per year**, approximately 10 miles away.



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