

WellNOW Urgent Care

3450 Union Road, Buffalo, NY 14225



EXECUTIVE SUMMARY

Colliers and Pyramid Brokerage Company of Buffalo, as exclusive advisors, are pleased to present the opportunity to acquire this long term absolute NNN ground lease with WellNOW Urgent Care located at 3450 Union Road in Cheektowaga, NY ("The Property") – a 3,200 square foot retail property located on 0.49 acres. This single tenant building was constructed in 2019 by WellNOW, which is in year six (6) of a twenty (20) year lease with an additional four (4) five (5) year options. The property is next door to the strongest performing regional mall in WNY, a ten-minute drive from downtown Buffalo, and located at one of the busiest intersections in WNY. The site has excellent accessibility with multiple points of ingress-egress and is proximate to I-90. This offering provides a unique opportunity for investors to purchase a passive investment with stable cash flow with a committed tenant and annual rental increases.

INVESTMENT SUMMARY

Size	3,200 SF
Acreage	0.49 acres
Price	\$2,200,000
Year 1 Cap Rate	5.0%
Year 1 NOI	\$110,000
Lease Expiration	6/30/2039

INVESTMENT HIGHLIGHTS

- Absolute NNN Ground Lease
- 10% rent increase every 5 years
- New construction (rent commenced June 19, 2019)
- Located at a premier retail corner and less than a mile from Walden Galleria Mall (Regional Mall).
- Parent Company is Aspen Dental Management, Inc. 600+ locations nationwide
- WellNow has over 200 locations
- Population of 270,000 within five (5) miles
- Third busiest intersection in Buffalo MSA: Traffic counts at Walden/Union Intersection are 27,734/29,190

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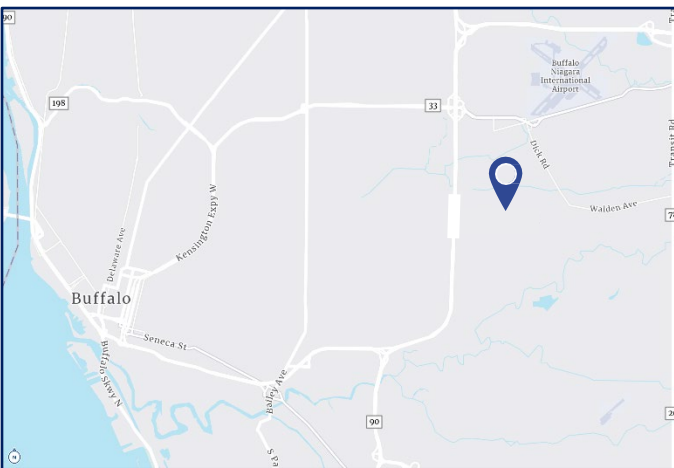
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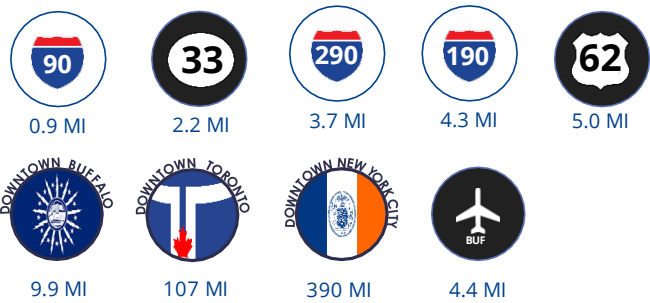
Site Overview



LOCATION



Convenient Access



Nearby Area Amenities



Lease Overview

WellNOW Urgent Care

Base Rent (NNN)

Rent Commencement Date	Annual	Monthly	PSF
Original Term			
6/19/2019 - 6/30/2024	\$100,000	\$8,333.33	\$31.25
7/1/2024 - 6/30/2029	\$110,000	\$9,166.67	\$34.38
7/1/2029 - 6/30/2034	\$121,000	\$10,083.33	\$37.81
7/1/2034 - 6/30/2039	\$133,100	\$11,091.67	\$41.59
First Renewal Option			
7/1/2039 - 6/30/2044	\$146,410	\$12,200.83	\$45.75
Second Renewal Option			
7/1/2044 - 6/30/2049	\$161,051	\$13,420.92	\$50.33
Third Renewal Option			
7/1/2049 - 6/30/2054	\$177,156	\$14,763.01	\$55.36
Fourth Renewal Option			
7/1/2054 - 6/30/2059	\$194,871	\$16,239.31	\$60.90

Tenant
WellNOW Urgent Care

Square Footage
3,200

Original Commencement Date
June 19, 2019

Renewal Commencement Date
July 1, 2039

Expiration Date
June 30, 2039

Term
20 years (240 months)

Escalations
10% increase every 5 years

Free Rent
None

Recovery Method
NNN

Security Deposit
None

Zoning
C-Retail Business District

Tenant Responsibility

This is an absolute NNN lease. Tenant has title to building until expiration or termination of lease.

Landlord Responsibility

None.

Utilities

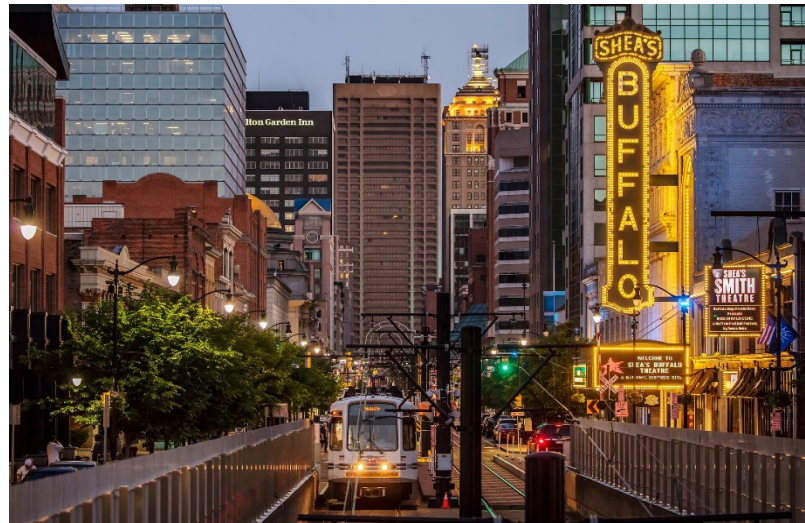
Tenant shall be responsible for all utilities used on the premises.

Insurance & Taxes

Tenant responsible for direct payment.



About The Area



DOWNTOWN BUFFALO

The Buffalo-Niagara MSA incorporates a five-county area around Buffalo, NY. The 2020 Census reported the Buffalo-Niagara MSA population at 1.2 million, ranking it as the 49th largest MSA in the country. According to the U.S. Bureau of Labor Statistics, Buffalo's average unemployment rate for the fourth quarter of 2024 was 3.9%, which is lower than the national average of 4.2%. Buffalo's economy continues to expand and diversify, led by major growth in the healthcare and education sectors. The region's largest economic sectors are financial services, technology, healthcare and education.



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