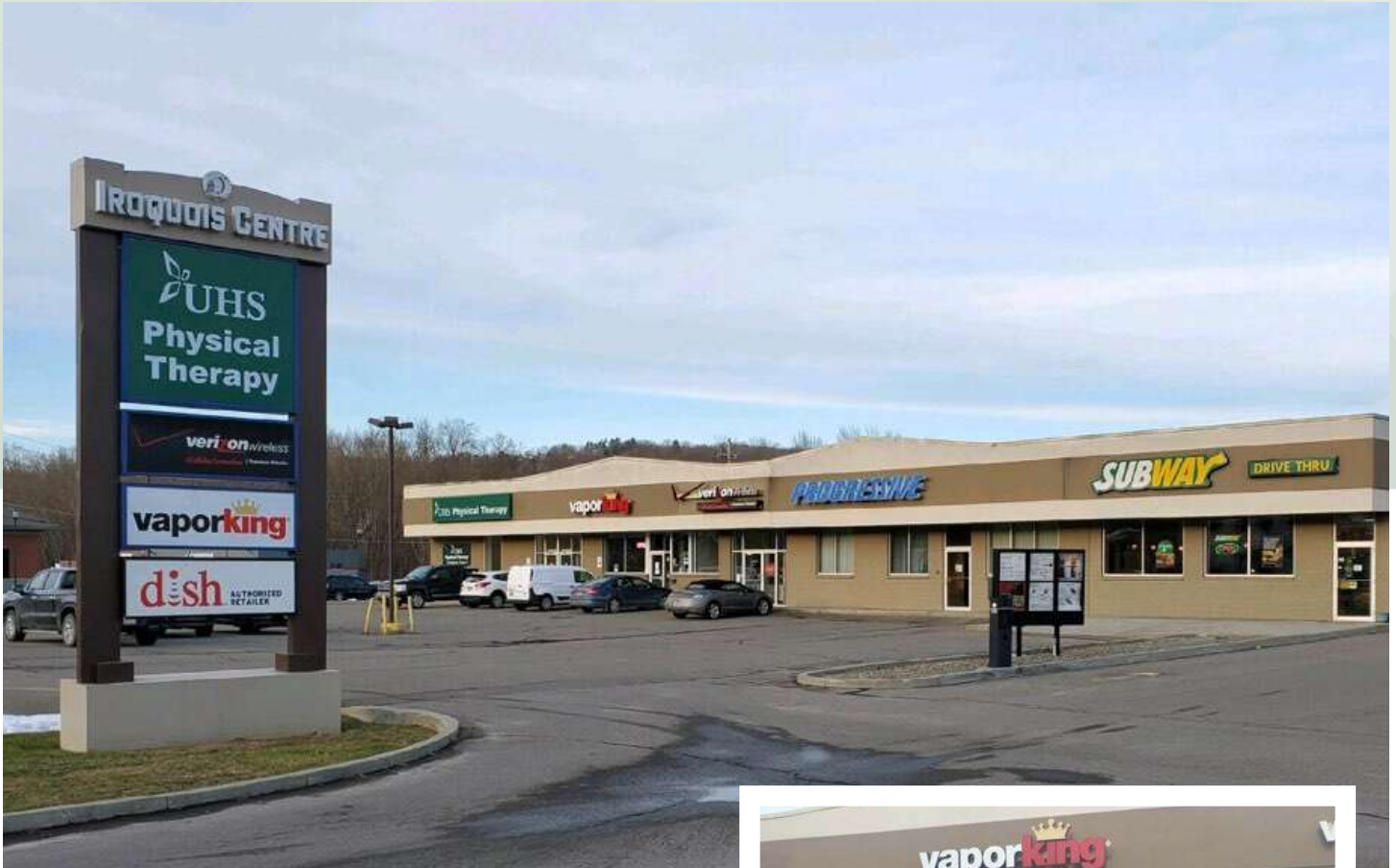


**FOR SALE**

# Neighborhood Shopping Center

941-997 State Route 17C, Owego, NY 13827



## PROPERTY HIGHLIGHTS

- 15,236+/- SF
- Built in 2008 with drive through window and 5,800+/- SF bay.
- Right off Exit 66 of Route 17/86 in Owego, County
- 5 tenants are stable franchises
- Very active retail area.
- 82 parking spaces in well lit lot. Great signage. Excellent management.
- Tenants pay all expenses even management in their triple net.
- Close to three major hotels, shopping center, banks, national retailers, and restaurants



3630 George F. Highway Endwell, NY 13760

The information submitted herein is not guaranteed. Although obtained from reliable resources, it is subject to errors, omissions, prior sale and withdrawal from the market without notice. Broker has made no investigation and makes no representation of the property.



**Karen Klecar**

Licensed Real Estate Associate Broker

📞 607.624.0143

✉ KarenKlecar@hannacre.com

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# Neighborhood Shopping Center

941-997 State Route 17C, Owego, NY 13827



## DEMOGRAPHIC SNAPSHOT

	1 Miles	3 Miles	5 Miles
Population	835	6,813	13,261
Households	348	2,892	5,522
Median HH Income	\$70,791	\$59,184	\$62,906
Average HH Income	\$90,906	\$77,913	\$81,111
Daytime Population	3,010	9,834	15,049



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## FINANCIALS NNN CALCULATIONS

	<u>Jan - Dec 18</u>	<u>2019 actual</u>	<u>YTD 2020</u>	<u>Proforma 2020</u>
<b>Ordinary Income/Expense</b>				
<b>Expense</b>				
Garbage	1,996.56	\$ 1,996.56	\$ 1,497.42	\$ 1,996.56
<b>Insurance</b>				
Flood Insurance	2,207.00	\$ 2,273.00	\$ 2,326.00	\$ 2,326.00
Liability Insurance	3,090.83	\$ 4,279.08	\$ 6,087.36	\$ 6,087.36
Umbrella			\$ 487.90	\$ 487.90
<b>Total Insurance</b>	5,297.83	\$ 6,552.08	\$ 8,901.26	\$ 8,901.26
<b>Maintenance</b>				
Building	1,288.00	\$ 3,138.80	\$ 1,107.20	\$ 1,600.00
Grounds	1,591.91	\$ 2,008.80	\$ 1,539.00	\$ 2,000.00
Snow Removal	8,964.00	\$ 5,400.00	\$ 5,907.60	\$ 7,000.00
<b>Total Maintenance</b>	11,843.91	\$ 10,547.60	\$ 8,553.80	\$ 10,600.00
Management Fees	5,195.61	\$ 5,935.38	\$ 5,952.42	\$ 5,952.42
<b>Refund</b>				
* 2015-17 School Tax Refund	-7,342.46	\$ -	\$ -	\$ -
2016-18 Town/County Tax Refund	-4,907.59	\$ -	\$ -	\$ -
<b>Total Refund</b>	-12,250.05	\$ -	\$ -	\$ -
<b>Repair</b>				
Building	1,750.00	\$ 80.00	\$ -	\$ 1,500.00
** Repair - Other		\$ (2,623.70)	\$ -	\$ -
<b>Total Repair</b>	1,750.00	\$ (2,543.70)		
<b>Taxes</b>				
School	17,043.37	\$ 17,494.49	\$ 17,836.20	\$ 17,836.20
Town/County	11,311.05	\$ 9,370.71	\$ 11,863.11	\$ 11,863.11
<b>Total Taxes</b>	28,354.42	\$ 26,865.20	\$ 29,699.31	\$ 29,699.31
<b>Utilities</b>				
Gas and Electric	1,897.10	\$ 1,513.00	\$ 1,039.53	\$ 1,600.00
<b>Total Utilities</b>	1,897.10	\$ 1,513.00	\$ 1,039.53	\$ 1,600.00
<b>Total Expense</b>	44,085.38	\$ 50,866.12	\$ 55,643.74	\$ 60,249.55
Rentable sq. ft	14557	14557		14557
<b>NNN per square foot</b>	\$ 3.03	\$ 3.49		\$ 4.14

Tax Refund for greiving taxes  
refund for difference in insurance check for damage to exterior sign to the good  
Property Management done internally  
Water separately metered....tenants pay.

There is a NNN adjustment of \$6015.32 in 2019, that would need explanation

Exp



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