

FOR SALE

Community Markets

Retail Investment Property

\$895,000 ♦ 14,016 SF ♦ \$63.58/SF ♦ Cap Rate 8.45%

702 E. Main St

Delta, OH 43515



LENNEX REALTY COMPANY, LLC

PROPERTY HIGHLIGHTS

- ♦ Strong, profitable, long-term grocery store tenant (Community Markets)
- ♦ Tenant recently signed its fifth 5-year renewal
- ♦ Lease guaranteed by a new regional grocery store operator that bought Fresh Encounter, Inc. which has operated 50 stores, under various names including Community Markets, Great Scot, Remake's Markets and Needles Fresh Market
- ♦ Owner/Landlord gets an additional percentage rental income, specifically 1% over \$3 million capped at \$4 million. Tenant has exceeded \$4 million in 22 of the last 25 years
- ♦ Walk-in coolers in the back room of the store owned by Landlord and included in offering

OFFERING SUMMARY

Sale Price: \$895,000
NOI: \$75,613*
Cap Rate: 8.45%
Lot Size: 0.91 Acres
Building Size: 14,016 SF
*See Exhibit A

DEMOGRAPHICS

<u>Stats</u>	<u>Population</u>	<u>Avg. HH Income</u>
1 Mile	3,215	\$76,913
3 Miles	4,935	\$84,559
5 Miles	9,295	\$90,528



**Call Now
For More Information
Steven R. Lennex, CCIM**

C: 419.356.8745
slennex@lennexrc.com

For more information contact:

STEVEN R. LENNEX, CCIM

LENNEX REALTY COMPANY, LLC

7110 W. Central Ave, Suite A-2 ♦ Toledo, OH ♦ 43617 ♦ p: 419-356-8745
www.LennexRC.com

All dimensions and acreage content are subject to survey. The availability and taxability of all public utilities is subject to purchaser's confirmation of same. All information furnished as submitted may be subject to errors and omissions. No warranty or representation is made as to accuracy thereof.

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GENERAL INFORMATION

Property: Community Markets
Location: 702 E. Main St
Closest Intersection: Washington Street
City, State: Delta, OH
County: Fulton
Zip: 43515
Parcel #: 31-059656-00.000
31-059664-00.000
27-052364-00.000

PROPERTY INFORMATION

Building SF (Gross): 14,016 SF
Building Dimensions: 142' Main St x 97' Irregular
Available Rentable SF: 14,016 SF
Land Size: .91 Acres
Land Dimensions: 215' Main St. x 285' Deep
(west edge of parking lot)
Parking: 75
Zoning: Commercial
Current Use: Neighborhood Grocery Store
Traffic Counts 9,390 vehicles per day

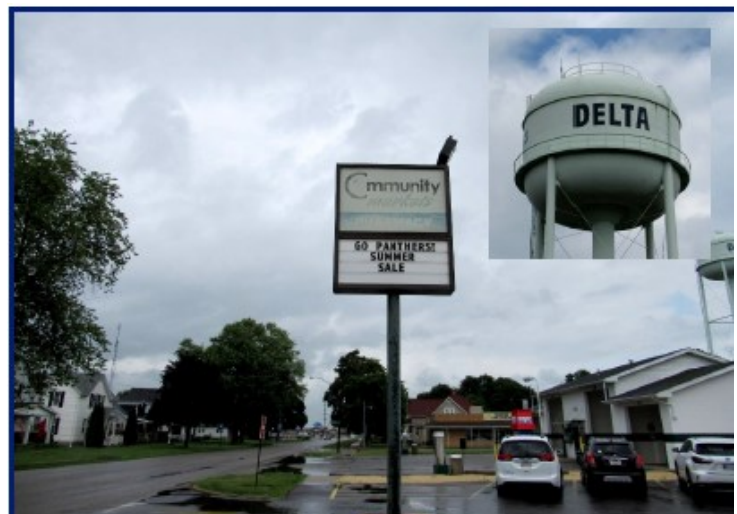
BUILDING DETAILS

Year Built: 1945 (Renovated 2002)
Type Construction: Concrete Block
Heat Fuel/Type: Gas Forced Air
Ceiling Height: 10'
Air Conditioning: Yes (Rooftop units)
Roof: Rubber Membrane*
Floor: Concrete
Lighting: Fluorescent

*New in 2009 and completely reconditioned in 2018 after a storm



VIEW OF BUILDING FROM MAIN STREET LOOKING SOUTHEAST



LOOKING EAST AT PARKING LOT SIGN FROM MAIN ENTRANCE PLUS DELTA WATER TANK SOUTHEAST

Restrooms: Two (2)
Delivery Doors: 4
Westside: 1 8'x8' OH Door + 1 Man Door
Eastside: 1 5'x7' OH Door + 1 Man Door
No. of Floors: 1
Sprinklers: None
Security System: Guardian Alarm

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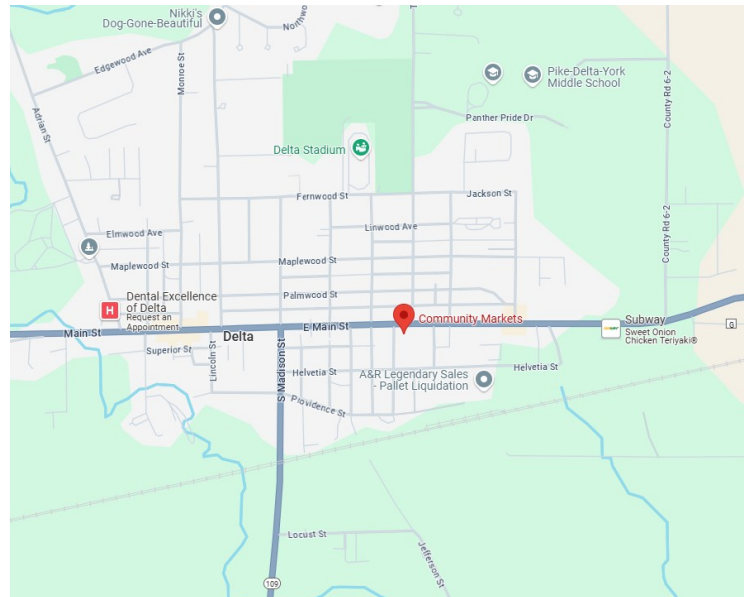
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REAL ESTATE TAX INFORMATION

Real Estate Tax Year: 2024
General Taxes: \$9,544.92
Special Taxes: \$ 18.00
Total Annual Taxes: \$9,562.92
Total Annual Taxes per SF: 0.68/SF

UTILITIES

Gas: Columbia Gas
Water: Village of Delta
Sanitary Sewer: Village of Delta
Electric: First Energy
Storm Sewer: Village of Delta
Internet: Spectrum



EAST WALL BY PARKING LOT & MAIN ENTRANCE



EAST WALL LOADING AREA

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**EXHIBIT A
FRESH ENCOUNTER, INC. dba COMMUNITY MARKETS
702 E. MAIN ST
DELTA, OH 43515
INCOME/EXPENSE STATEMENT
APRIL 1, 2024**

Gross Scheduled Rent (GSR) (Includes base rent of \$5,726.05/Mo... Or \$68,712.60/Yr. plus \$10,000 annual percentage rent)	\$78,713.00
Less: Vacancy	<u>\$ 0.00</u>
Gross Rental Income (GRI)	\$78,713.00
Plus: Reimbursed Operating Expenses (taxes only)	<u>\$10,400.00</u>
TOTAL INCOME	\$89,113.00
Less Operating Expenses	
Real Estate Taxes (reimbursed by Tenant to Landlord)	\$10,400.00
Building Insurance (fire & hazard)	\$ 1,500.00
Building Maintenance (Tenant)	\$ 0.00
Landscaping, Snow Removal (Tenant)	\$ 0.00
Electricity (Tenant)	\$ 0.00
Waste Disposal/Sanitation (Tenant)	\$ 0.00
Miscellaneous (Tenant)	<u>\$ 0.00</u>
TOTAL OPERATING EXPENSES	\$11,900.00
OPERATING INCOME	\$77,213.00
Less: Roof/Structure Reserve (2% of GRI)	<u>\$<1,600.00></u>
NET OPERATING INCOME (NOI)	\$75,613.00

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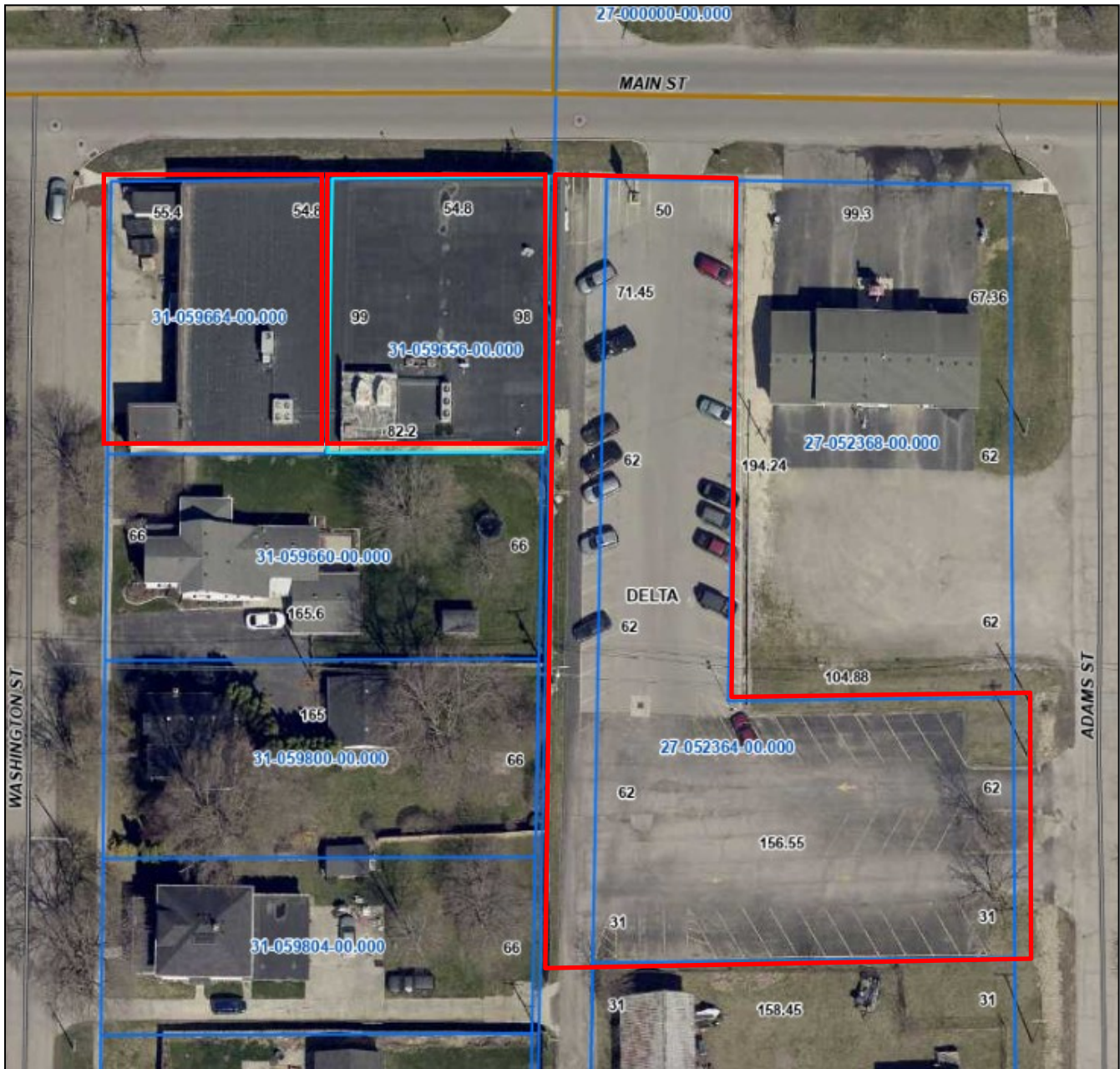
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**EXHIBIT B
702 E. MAIN ST
DELTA, OH
SITE**



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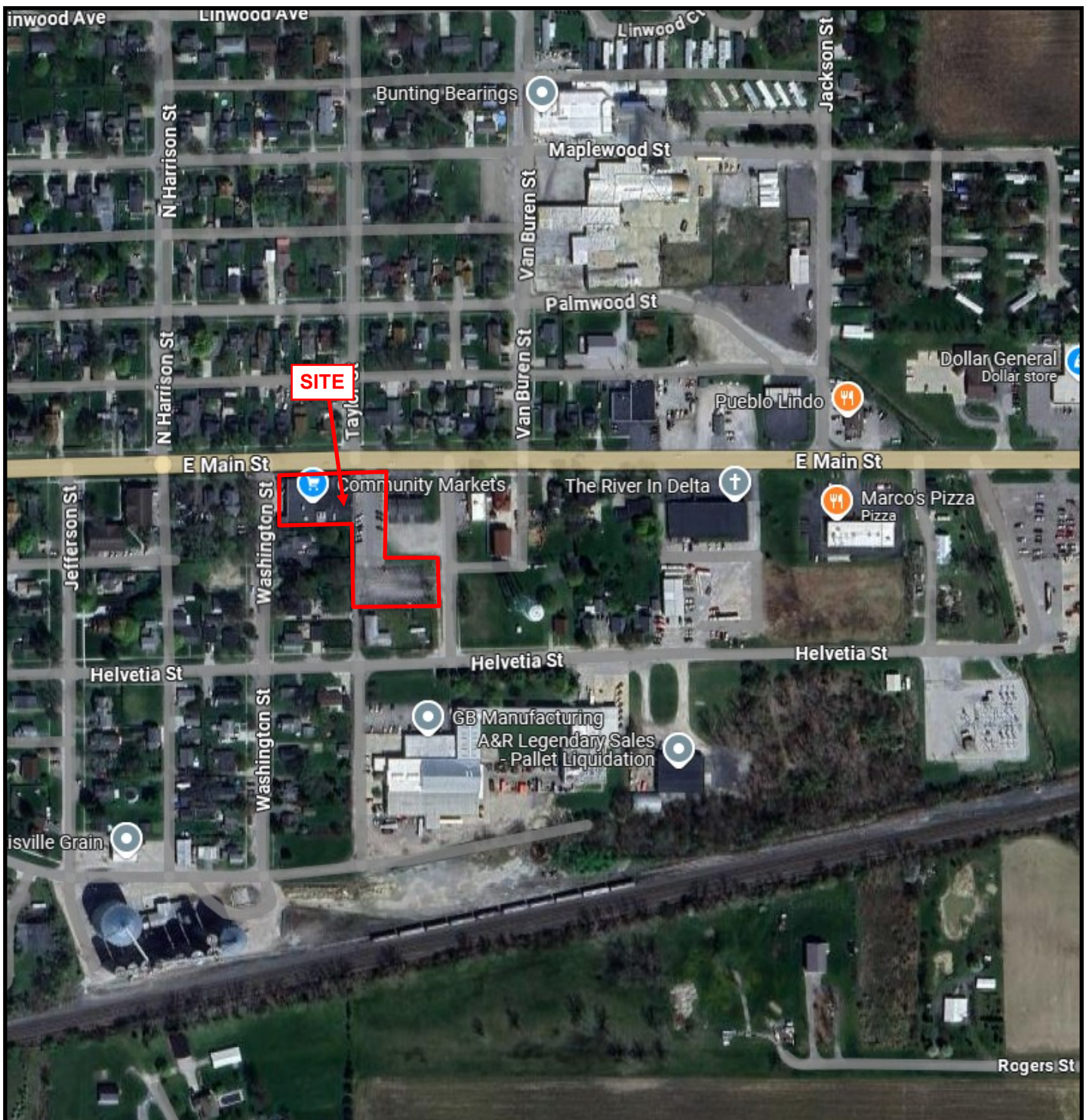
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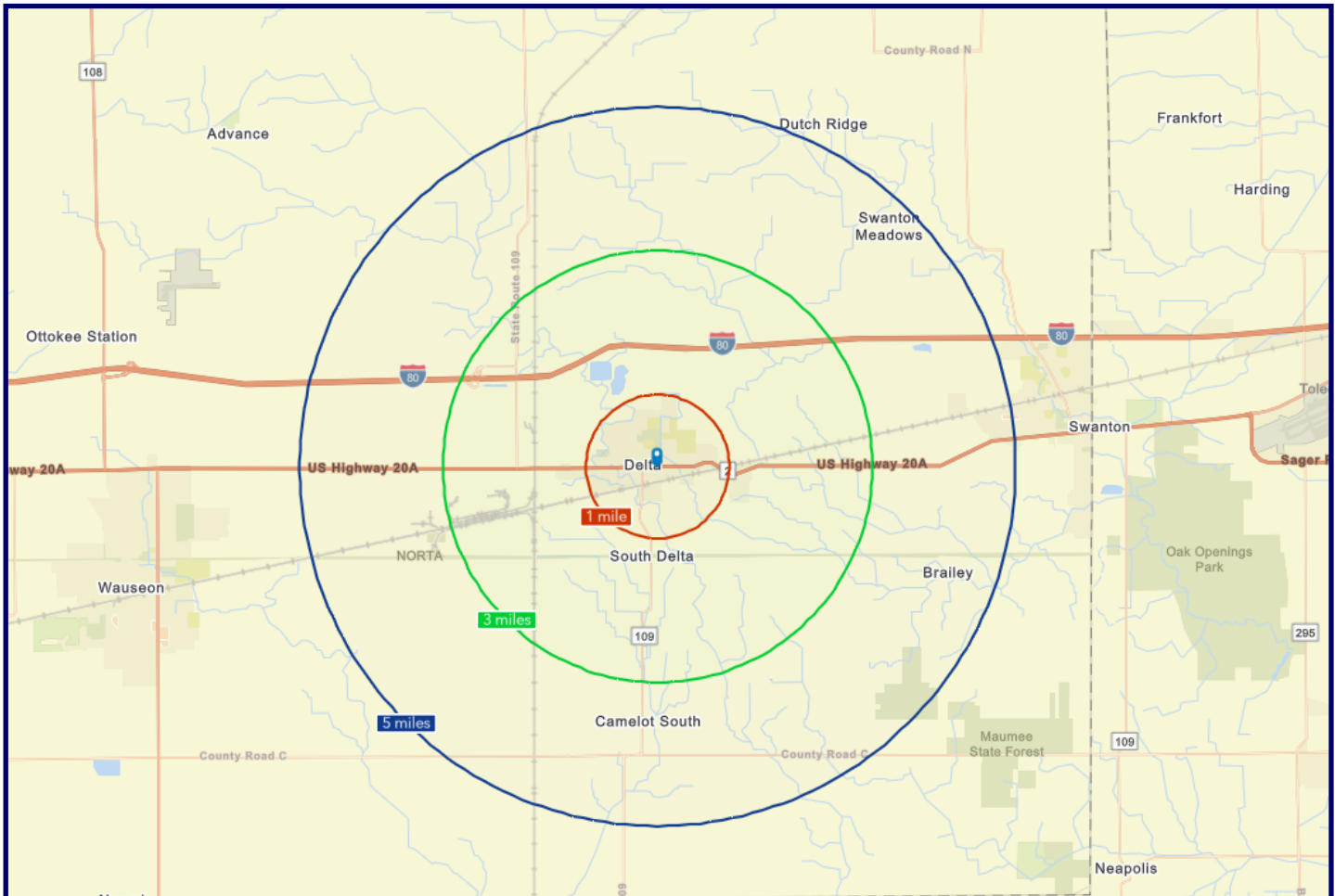
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POPULATION	1 MILE	3 MILES	5 MILES
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Total Population	3,187	4,839	9,271
Average Age	36.9	38.6	41.3

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
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Total Households	1,245	1,889	3,625
# of Persons per HH	2.56	2.56	2.54
Average HH Income	\$78,384	\$88,147	\$96,719

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