

18,178 SF - INVESTMENT PROPERTY FOR SALE

LIVINGSTON, NJ
PETSMART "MASTER TENANT"
THE TILE SHOP "SUBLEASE"
RT 10 & OKNER PARKWAY



PROPERTY DETAILS

- 18,178 sf Free Standing Retail Building
- Possible Expansion of Building & Parking
- 2.31 Acres Of Land
- 75 Car Parking
- Asking Price \$6,362,000
- Cap Rate 5.0%
- Assumable Mortgage

TENANT

The Tile Shop is a specialty retailer in home tiles, operates more than 60 stores in 20 states with 3 distribution centers, reported 2011 revenues of \$153 million, an EBITDA of \$43 million, and is traded on the Nasdaq as TTS.

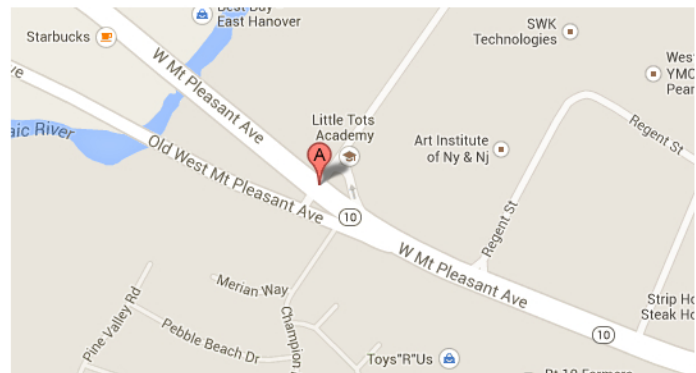
The property is located 1/2-mile west of Route 10 and Okner Parkway. Retailers in the area include Home Depot, Toys R Us, Best Buy, Dick's Sporting Goods, Friday's, Thomasville Furniture, as well as numerous national, regional, and local tenants.

LEASE

Lease Term:	15 Years
Lease Commencement:	3/2013
Lease Expiration:	2/2028
Options:	(2) 5-Year Renewals
Net Operating Income:	Current - \$381,738
	Renewal 1 - \$505,838
	Renewal 2 - \$556,367

FOR MORE INFORMATION CONTACT

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