



6265 Jericho Turnpike, Commack, New York

CHALLENGE

There were clear and serious challenges in the sale of the NNN Midas Total Car Care on Jericho Turnpike in Commack, New York. Most NNN buyers look for security and a known return on their property purchase. This NNN Midas did not have the security that many other NNN properties have for several reasons. First, there were only a few years left on the lease with no options to renew. This means that once the lease expires the tenant can choose to vacate the property. Also, this Midas property is a franchisee, meaning that the lease is not corporately guaranteed. This, in turn, makes the property very hard to finance. Therefore, an all cash buyer, who was not afraid of the leasing risk, would be needed.

ACTION

We began to target and sort through our large database of retail and NNN buyers. We also took the additional steps of contacting other brokers who we have formed great relationships with over the years. Our priority is to get the seller the best and highest price possible, even if that means splitting our commission with another broker.

RESULT

Together with CP Commercial Properties of Great Neck, New York, we were able to secure the perfect buyers. We successfully brokered the sale of 6265 Jericho Turnpike in Commack, New York for \$1,400,000. This NNN Midas was sold at a 6.9% CAP rate at \$223.46/SF.



NNN Midas Total Car Care

Case Study: A Lack of Security

6265 Jericho Turnpike, Commack, NY

SALES PRICE: \$1,400,000

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For Additional Information Please Contact:

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Our customer satisfaction has provided our company with repeat business as well as a wide variety of clientele. Whether it's buying, selling, or leasing commercial real estate, American Investment Properties applies customized strategies for each client's unique circumstances.

Located in the Citibank building at the Roosevelt Field Mall in Garden City, New York, we are here for all of your commercial real estate needs.

CASE STUDY

Click to view the complete case study

