

OFFERED FOR SALE | MANCHESTER, CT | \$2,369,000 | 6.85% CAP RATE





# OFFERING SUMMARY

Atlantic Capital Partners has been exclusively engaged to solicit offers for the sale of Town Fair Tire | Manchester, Connecticut. This 9,017 SF asset has been 100% occupied by Town Fair Tire since 2015 with strong visibility at the corner of Buckland Street and Pavillions Drive in a major regional retail market servicing the suburban communities east of Hartford.

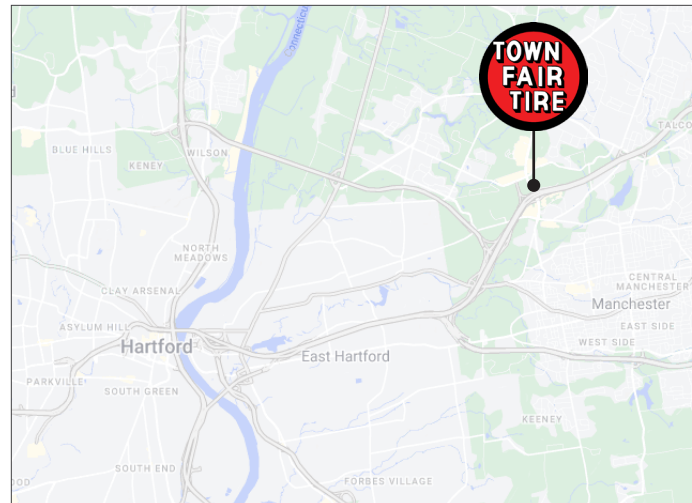
Situated at 19 Pavillions Drive, the 9,017 square foot building was leased to Town Fair Tire in 2015. The initial lease with Town Fair Tire was signed in 2015, and Town Fair Tire just recently signed a long-term extension, demonstrating their commitment to the site. Town Fair Tire is currently paying \$162,306 which increases in June 2031 to \$174,472.

LEASE YEARS	LEASE TERM	RENT (ANNUAL)
Current Term	3/16/2023 - 5/31/2031	\$162,306
Rent Increase (7%)	6/1/2031 - 5/31/2036	\$174,472
1st Extension Term	6/1/2036 - 5/31/2041	\$187,558
2nd Extension Term	6/1/2041 - 5/31/2046	\$201,624
3rd Extension Term	6/1/2046 - 5/31/2051	\$216,746

NOI	\$162,306
CAP	6.85%
Price	\$2,369,000

## ASSET SNAPSHOT

Tenant Name	Town Fair Tire
Address	19 Pavillions Drive, Manchester, CT 06042
Building Size (GLA)	9,017 SF
Land Size	1.71 Acres
Year Built/Renovated	Constructed in 1994 / Renovated 2015
Signator/Guarantor	Town Fair Tire Centers, Inc.
Rent Type	NN
Landlord Responsibilities	Roof, Structure, Paving
Rent Commencement Date	7/29/2015
Lease Expiration Date	5/31/2036
Remaining Term	12 Years, 10 Months
NOI	\$162,306 per year



**64,416**  
PEOPLE IN  
3 MILE RADIUS

**\$81,326**  
AHHI  
3 MILE RADIUS

**9,323**  
VPD ON  
PAVILLIONS DR



# INVESTMENT HIGHLIGHTS



## CORPORATE BACKED LEASE

The Lease is backed by Town Fair Tires Center, Inc. the corporate entity



## 13 YEARS OF REMAINING LEASE TERM

Long term net lease through May 2036



## LOCATED IN HIGH TRAFFIC RETAIL CORRIDOR

The property is surrounded by popular tenants: The Shoppes at Buckland Hills (438.9k/mo), Walmart Supercenter (258.9k/mo), and Home Depot (86.6k/mo)



## TENANT REPORTS SALES

Tenant is required to share sales figures with Landlord on an annual basis



## EXCELLENT EXPOSURE ALONG MAIN THOROUGHFARE

Located on Buckland Street (17,241 VPD) | Pavillions Drive (9,323 VPD) | 165 feet of exposure on Pavillions Drive



## EARLY EXTENSION

Tenant extended lease early, adding 10 years to primary term and showing commitment to the site



# EAST VIEW



THE SHOPPES AT BUCKLAND HILLS

★ macy's JCPenney BOB'S  
sears BARNES & NOBLE STORES



Walmart Supercenter  
BEST BUY DSW



BUCKLAND STREET (17,241 VPD)

PAVILLIONS DRIVE (9,323 VPD)



# NORTHWEST VIEW

THE PLAZA AT BUCKLAND HILLS



PAVILLIONS DRIVE (9-323 VPD)





# SOUTHWEST VIEW



at home  
DICK'S SPORTING GOODS  
BOOT BARN CHUCK E. CHEESE'S  
DAVID'S The UPS Store ups

JCPenney  
LOGISTICS CENTER

SONIC

BUFFALO WILD WINGS

TOWN FAIR TIRE

curaleaf

pepper's

I-84 (126,600 VPD)

BUCKLAND STREET (17,241 VPD)

PAVILLIONS DRIVE (9,323 VPD)

HOBBY LOBBY

EDGE FITNESS CLUBS



**THE SHOPPES AT BUCKLAND HILLS**  
 ★ macy's JCPenney BOB'S  
 sears BARNES & NOBLE STORES

★ macy's  
 DISTRIBUTION CENTER

STOP & SHOP

**THE PLAZA AT BUCKLAND HILLS**  
 TRADER JOE'S Marshalls BIG LOTS  
 PET SMART Party City  
 Michaels TACO BELL STARBUCKS  
 Total Wine & More JOANN ULTA  
 DOLLAR TREE

**THE PROMENADE SHOPS AT EVERGREEN WALK**  
 OLD NAVY SEPHORA Apple  
 ANTHROPOLOGIE WILLIAMS-SONOMA  
 new balance BEN & JERRY'S NIKE  
 BANANA REPUBLIC

COSTCO WHOLESALE

TARGET

Coca-Cola  
 BEVERAGES  
 NORTHEAST

amazon



JCPenney  
 LOGISTICS CENTER

Walmart  
 Supercenter  
 BEST BUY DSW

**SCHOOL STREET SQUARE SHOPPING CENTER**  
 O'Reilly AUTO PARTS  
 planet fitness  
 HAR BLOCK

East Hartford  
 LOCAL FRESH



 <b>64,416</b> PEOPLE IN 3 MILE RADIUS	 <b>\$81,326</b> AHHI 3 MILE RADIUS	 <b>9,323</b> VPD ON PAVILLIONS DRIVE
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94 MILES

BOSTON, MA

124 MILES

NEW YORK, NY

## MANCHESTER, CT

Located in Hartford County, Connecticut, Manchester is a dynamic town that offers the perfect balance of small-town charm and access to major metropolitan areas. Situated just 10 miles east of Hartford, the state capital, Manchester enjoys the benefits of its close proximity to a vibrant urban center while maintaining its own distinct identity. With a population of approximately 57,000 residents, Manchester offers a diverse community that values its rich history and fosters a strong sense of community. Manchester has experienced significant economic growth over the years, attracting businesses from various industries. Major industries in the area include manufacturing, retail, healthcare, technology, and financial services. This diversified economy has contributed to job creation and a robust business climate. The town has also seen notable commercial real estate investment, with retail centers, office spaces, and industrial parks being developed and renovated to meet the needs of growing businesses. These investments have further enhanced Manchester's appeal as a destination for businesses looking for a strategic location within the Hartford metropolitan area.





## ABOUT TOWN FAIR TIRE

Town Fair Tire is a well-established tire retailer that originated in 1962 in Boston, Massachusetts. With over six decades of experience, it has become one of the leading tire dealers in the Northeastern United States. The company has expanded significantly over the years and currently operates more than 90 locations across several states, including Connecticut, Massachusetts, New Hampshire, Maine, Rhode Island, and Vermont. Town Fair Tire caters to both passenger vehicles and commercial fleets, providing quality products from reputable brands to ensure optimal performance and safety on the road. They've demonstrated consistent financial performance throughout its history, reflecting its strong market presence and customer loyalty. Additionally, The company's sound financial performance has allowed it to continually invest in its operations, expand its reach, and deliver outstanding tire services to its ever-growing customer base.



### MAVIS & TOWN FAIR MERGE

November 2020: Two giants in the retail tire industry merged — Town Fair Tire Centers Inc. and Mavis Tire Express Services Corp. The merger created a powerhouse in the Northeast, where both of the companies are based, and where combined they operate hundreds of stores. Town Fair's 100+ stores are packed into six states: Connecticut, Massachusetts, Rhode Island, New Hampshire, Maine and Vermont. While Mavis, through acquisitions in recent years, has grown into a network of 900+ stores and is the nation's second largest independent tire dealer. Its stores stretch from New York and New Jersey into the Southeast. Together, they are one of the largest tire dealers nationwide.



# LEASE ABSTRACT

<b>LESSEE</b>	Town Fair Tire			
<b>LAND</b>	1.71 Acres (74,487 SF)			
<b>RENT COMMENCEMENT DATE</b>	July 29, 2015			
<b>EXPIRATION DATE</b>	May 31, 2036			
<b>BASE RENT</b>	Period (Lease Years)	Annual	Monthly	PSF
Current Term	3/16/2023 - 5/31/2031	\$162,306	\$13,526	\$18.00
Rent Increase (7%)	6/1/2031 - 5/31/2036	\$174,472	\$14,539	\$19.35
1st Extension Term	6/1/2036 - 5/31/2041	\$187,558	\$15,630	\$20.80
2nd Extension Term	6/1/2041 - 5/31/2046	\$201,624	\$16,802	\$22.36
3rd Extension Term	6/1/2046 - 5/31/2051	\$216,746	\$18,062	\$24.04
<b>SECURITY DEPOSIT</b>	None			
<b>SIGNATOR/GUARANTOR</b>	Town Fair Tire Centers, INC.			
<b>RENEWAL TERM(S)</b>	Tenant has three (3) five (5) year renewal options			
<b>REQUIRED PARKING</b>	None			
<b>USE RESTRICTIONS</b>	Tenant shall use and operate the Demised Premises solely for the retail and wholesale sale and installation of tires and wheels, together with the rendering of services related thereto including mounting of tires, the repair and rotation of tires, wheel balancing and wheel alignment and the ancillary sale of related tire and wheel automotive accessories.			
<b>TERMINATION OPTION(S)</b>	None			
<b>REAL ESTATE TAXES</b>	Tenant shall pay a pro rata share of the Shopping Center's Real Estate Taxes.			
<b>COMMON AREA EXPENSES</b>	Tenant shall pay a pro rata share of the Shopping Center's Operating Costs plus an administrative fee of 15%.			
<b>REPAIRS &amp; MAINTENANCE</b>	Landlord shall not be required to make any repairs or improvements of any kind upon the Demised Premises except for necessary exterior or structural repairs, which shall include structural elements of the Demised Premises, floorslab, steel frame, exterior sprinkler system, all utility lines serving the Demised Premises to the point of entry, the roof, roof membrane, gutters and downspouts, foundation, exterior walls, structural columns and any shared building systems to the point of entry, provided that if such necessary exterior or structural repairs are required due to Tenant's acts or omissions, then tenant shall be responsible for the costs of such repairs or improvements.			
<b>UTILITIES</b>	Tenant shall pay for all utilities.			
<b>INSURANCE</b>	Tenant shall pay a pro rata share of the Insurance Charge.			
<b>ASSIGNMENT, SUBLETTING &amp; GO DARK</b>	Tenant shall not, without the prior written consent of Landlord, (i) assign or otherwise transfer, mortgage or encumber this Lease or any of its rights hereunder, (ii) sublet the Demised Premises or any part thereof, or permit the use of the Demised Premises or any part thereof by any persons other than Tenant or its agents or (iii) permit the assignment or other transfer of this Lease, or any of Tenant's rights hereunder, by operation of law or otherwise.			
<b>ESTOPPEL CERTIFICATE</b>	Each party within 10 business days after notice shall execute and deliver to the other party an estoppel certificate.			
<b>HOLDING OVER</b>	Tenant's use and occupancy of the Demised Premises shall be at a rate equal to one hundred fifty percent (150%) of the total of the Minimum Annual Rent and Percentage rent, if any, as was due during the final month of the Lease Term plus all Additional Rent due in accordance with the terms of this Lease calculated on a per diem basis; Tenant shall not be deemed a "month-to-month" tenant.			



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**PRIMARY DEAL CONTACTS**

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**BEN STARR**  
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**OFFERED  
FOR SALE**

**\$2,369,000 | 6.85% CAP**

This Offering Memorandum has been prepared by Atlantic Capital Partners ("ACP") for use by a limited number of prospective investors of Town Fair Tire - Manchester, CT (the "Property") and is not to be used for any other purpose or made available to any other person without the express written consent of the owner of the Property and ACP. All information contained herein has been obtained from sources other than ACP and neither Owner nor ACP nor their respective equity holders, officers, employees and agents makes any representations or warranties, expressed or implied, as to the accuracy or completeness of the information contained herein. Further, the Offering Memorandum does not constitute a representation that no change in the business or affairs of the Property or the Owner has occurred since the date of the preparation of the Offering Memorandum. This Offering Memorandum is the property of Owner and Atlantic Capital Partners and may be used only by prospective investors approved by Owner and Atlantic Capital Partners. All analysis and verification of the information contained in the Offering Memorandum is solely the responsibility of the recipient. ACP and Owner and their respective officers, directors, employees, equity holders and agents expressly disclaim any and all liability that may be based upon or relate to the use of the information contained in this offering Memorandum.