

1400 BALD HILL ROAD

Warwick, RI

OFFERED FOR SALE
\$7,064,110 | 6.35% CAP



CONFIDENTIAL
OFFERING MEMORANDUM



1400 BALD HILL ROAD

Warwick, RI

EXECUTIVE SUMMARY

Atlantic Capital Partners has been exclusively engaged to market for sale 1400 Bald Hill Road, a two-tenant strip center ideally positioned in Warwick, Rhode Island. The asset, leased to The Tile Shop and Cycle Gear, provides investors with a unique opportunity to acquire a stabilized center along Route 2, the dominant retail corridor in Warwick.

The property is currently 100% leased to this strong tenant mix benefiting from collaborative co-tenancy. This is a stable cash flowing retail acquisition in an ever-increasingly desirable Warwick submarket and is an ideal, low management opportunity for an investor.

The asset is being offered with a formal asking price of \$7,064,110 at a 6.35% CAP Rate.



**CORPORATE
GUARANTEES**



**ATTRACTIVE
INVESTMENT**



**VALUE-ADD
OPPORTUNITY**

ASSET SNAPSHOT

Address	1400 Bald Hill Road; Warwick, RI
Building Size (GLA)	24,505 SF
Land Area	3.39 AC
Year Built	1995
Tenants	The Tile Shop Cycle Gear
Lease Type(s)	NNN
Landlord Responsibilities	The Tile Shop: Foundation, Roof, Exterior Walls, Marquees, Structural Columns, Structural Beams, Septic Cycle Gear: Roof, Exterior Walls, Structural Foundations
Occupancy	100%
Net Operating Income (NOI)	\$448,571

**1400
BALD HILL ROAD**
Warwick, RI

- 24,505** SQUARE FEET
- 100%** LEASED
- 2** TENANTS
- 25,852** VPD ON BALD HILL RD
- 82,000** LOCAL POPULATION

INVESTMENT HIGHLIGHTS



ATTRACTIVE LEASE TERMS

All tenants are in-place and paying NNN rent. Each tenant then has two (2) five (5) year options after their base terms.



CORPORATE GUARANTY FROM NATIONAL TENANTS

The Tile Shop (NASDAQ: TTSH) has 142 locations and Cycle Gear is privately backed by JW Childs Private Equity and has 165 locations.



WELL-POSITIONED ASSET

1400 Bald Hill is located along one of Rhode Island's dominant retail corridors.



ATTRACTIVE INVESTMENT

Long-term tenancy and consistent reported sales provides investors with surety of cash flow.



DESIRABLE DEMOGRAPHICS

Warwick provides beneficial demographics within 5 miles:
Population: 142,911 | AHHI: \$114,362



EXCELLENT EXPOSURE ALONG MAIN THOROUGHFARE

Located on Ball Hill Road (Route 2) that sees 25,852 VPD.



VALUE-ADD OPPORTUNITY

Additional upside through site development/ expansion of the GLA in the rear of the site (5,000 SF).



SOLE TENANTS IN RI

The asset holds the only Tile Shop and Cycle Gear in the state of Rhode Island.

RENT ROLL

TENANT NAME	SQ FT	LEASE START	LEASE END	RENT PSF	ANNUAL RENT	RECOVERY TYPE	RENEWAL OPTIONS	OPTION RENT
The Tile Shop	20,388	8/15/2013	7/31/2028	\$15.15	\$308,878	Pro-rata NNN 10% Admin. Fee	(2) 5-year options Option 1 Option 2	\$16.60 \$18.33
Cycle Gear	4,117	11/8/2013	5/31/2026	\$21.13	\$86,992	Pro-rata NNN 5% CAP on CAM	(2) 5-year options Option 1 Option 2	\$22.00 \$24.20
Solar Panel		3/14/2023	3/14/2043		\$46,000			

PROFORMA

INCOME

Base Rent	\$395,870
Expense Recovery	\$129,032
Solar Panel Income	\$46,000
Effective Gross Revenue	\$570,902

EXPENSES

CAM	\$16,430
Real Estate Taxes	\$91,975
Insurance	\$13,926
Total Expenses	\$122,331

Net Operating Income \$448,571

UNDERWRITING ASSUMPTIONS

- 1) Tenants are assumed to exercise all options unless otherwise noted.
- 2) Expenses are based on 2023 Income Statement, inflated 3%.
- 3) Recovery Structures based on 2023 CAM Reconciliations.
- 4) Additional Income of \$46,000 Attributed to Solar Panel 20-Year Agreement.



1400 BALD HILL ROAD

Warwick, RI

1400 BALD HILL ROAD WARWICK, RI

5



THE HOME DEPOT

MARKET BASKET

BEST BUY savers

ESPORTA FITNESS



Olive Garden

SMOKEY BONES

ScrubDub
A Great Carwash

MIDLAND COMMONS
TARGET
DOLLAR TREE
HARBOR FREIGHT
QUALITY TOOLS LOWEST PRICES

LL Flooring
LUMBER LIQUIDATORS

LAND-ROVER JAGUAR

theVitamin Shoppe

SUMMIT SQUARE
Staples
PET SMART
SALADWORKS

WARWICK CENTER
EDGE FITNESS CLUBS
ULTA DSW
Party City CARRABBA'S ITALIAN GRILL
BARNES & NOBLE

1400 BALD HILL ROAD

Warwick, RI

1400 BALD HILL ROAD

Warwick, RI

1400 BALD HILL ROAD WARWICK, RI

6

WARWICK MALL
★ **macy's** **JCPenney**
TARGET **Jordan's**
GOLF GALAXY FURNITURE

MIDLAND COMMONS
at home **Walmart**
Raymour & Flanigan **planet fitness**
Burlington KOHL'S

HOBBY LOBBY
WORKING GEAR

TARGET
DOLLAR TREE
HARBOR FREIGHT
QUALITY TOOLS. LOWEST PRICES.

THE HOME DEPOT

MARKET BASKET **BEST BUY**

MARKETPLACE CENTER
BOB'S FURNITURE
DISCOUNT **JOANN** **Michaels**

COWESETT CORNERS
SHOPPING ENTER
● **STOP & SHOP** ● **five SALLY**
SHOP ● **BELW** BEAUTY
FIVE GUYS **petco**
MATTRESS FIRM **GameStop**

LOWE'S **ALDI**

MARSHALLS PLAZA
Marshalls **Lakeshore**
BOB'S STORES **VISIONWORKS**
DOLLAR TREE

BJ'S

1000 BALD HILL ROAD
TRADER JOE'S **POPEVES**
DULUTH TRADING **Panera** **Smash BURGER**
AspenDental **BURGER KING**

Staples
PET SMART

WARWICK CENTER
EDGE **ULTA** **DSW**
FITNESS CLUBS
Party City **CARRABBA'S**
ITALIAN GRILL
BARNES & NOBLE

LOWE'S

STOP & SHOP

±491,494 SF OF FLEX/
INDUSTRIAL/OFFICE

RHODE ISLAND TF GREEN
INTERNATIONAL AIRPORT

TOPGOLF



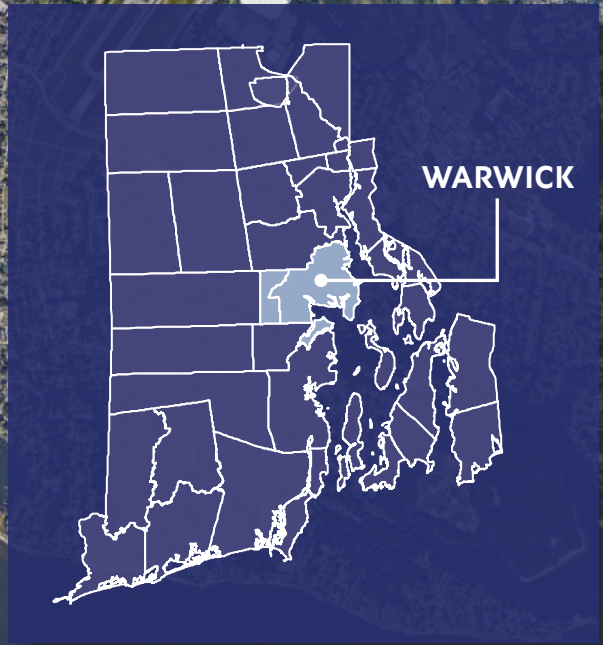
I-295 (49,000 VPD)

I-95 (170,000 VPD)

BALD HILL ROAD (25,852 VPD)

1400 BALD HILL ROAD

Warwick, RI



1400 BALD HILL ROAD

Warwick, RI

WORCESTER
49 MILES

BOSTON
61 MILES

PROVIDENCE
12 MILES

1400 BALD HILL ROAD

Warwick, RI

WARWICK, RI

Warwick, Rhode Island, is a vibrant city with a population of approximately 82,000 residents. The city has experienced steady economic growth, anchored by a diverse range of industries. Warwick's key sectors include healthcare, education, manufacturing, and tourism, with attractions such as Warwick Mall and its proximity to Rhode Island's coastline contributing to the local economy. Commercial real estate development in Warwick has likely been shaped by its strategic location along major transportation routes and its status as a regional hub, with a mix of retail spaces, office buildings, and hospitality establishments dotting the landscape. Warwick's blend of economic opportunities, coastal charm, and accessibility make it an appealing destination for residents, businesses, and visitors alike.


82,000
RESIDENTS


WARWICK MALL
2.5 MILES

DEMOGRAPHICS

1 MILE
4,603
PEOPLE
\$89,813
AHHI

3 MILE
70,415
PEOPLE
\$97,116
AHHI

5 MILE
142,911
PEOPLE
\$114,362
AHHI

1400 BALD HILL ROAD

Warwick, RI

OFFERED FOR SALE
\$7,064,110 | 6.35% CAP

Exclusively Offered By



PRIMARY DEAL CONTACTS

ERIC SUFFOLETTO

Partner & Managing Director
508.272.0585
esuffoletto@atlanticretail.com

TOMMY HOVEY

Vice President
860.944.3851
thovey@atlanticretail.com

DANNY GRIFFIN

Vice President
781.239.3600
dgriffin@atlanticretail.com

CHRIS PETERSON

Executive Vice President
917.780.4233
cpeterson@atlanticretail.com

MATT AUSTIN

Analyst
508.686.0437
maustin@atlanticretail.com

This Offering Memorandum has been prepared by Atlantic Capital Partners ("ACP") for use by a limited number of prospective investors of 607 Pleasant Street - Attleboro, MA (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.