



Dunkin' Donuts | Offering Memorandum

1002 Rt 94, New Windsor, NY 12553



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Offering Highlights

The subject property is an absolute triple net leased Dunkin' Donuts store located at the signalized intersection of Route 94, Route 300 and Route 94 which is locally known as the five corners. The property is located in the hamlet of Vails Gate which is part of New Windsor, New York. Served by two curb cuts, the property is accessible from both Route 94 and Route 300 without turning restrictions. The Dunkin' store is leased to a multi-unit operator of Dunkin' Donuts franchises.

Absolute Triple Net Lease (NNN) - Zero Landlord Responsibilities

A+ Location – One of the busiest signalized intersections – high barrier to entry market. Located directly in front of shopping center anchored by Price Chopper, Family Dollar and Advance Auto Parts.

America Runs on Dunkin' (NASDAQ: DNKN) - Dunkin' Donuts is planning to add 9,000 stores becoming the nation's largest coffee chain based on store count.

Strong Sales – Sales exceed average store sales for freestanding stores located in the Northeast region.

Growing Community - Orange County is one of the fastest growing counties in New York according to the U.S. Census Bureau.

Strong Demographics - Over \$93,000 average household income within 3 miles and over 75,000 people within 5 miles.

High Daily Traffic Volume - 65,000 vehicles per day converge at the Five Corners.

The Offering

Property Address	1002 Route 94 New Windsor, NY
Year Built	1998
Type of Ownership	Fee Simple

Site Description

Parcel Size	0.29 Acres
Zoning	HC
Rentable Square Feet	+/- 1400

Building Description

Number of Stories	1
Exterior	Concrete
Parking Surface	Asphalt
Spaces	18

National Tenant Overview



Dunkin' Donuts is an American global donut company and coffeehouse based in Canton, Massachusetts, in Greater Boston. It was founded in 1950 by William Rosenberg in Quincy, Massachusetts. Since its founding, the company has grown to become one of the largest coffee and baked goods chains in the world, with more than 12,000 restaurants in 36 countries. The chain's products include donuts, bagels, other baked goods, and a wide variety of hot and iced beverages.

Before 1990, Dunkin' Donuts' primary competitor was Mister Donut, but in February of that year Mister Donut was acquired by Dunkin' Donuts' owner Allied-Lyons. After the acquisition of Mister Donut by Allied-Lyons, all Mister Donut stores in North America were offered the chance to change their name to Dunkin' Donuts. As of 2014, Dunkin' Donuts is owned by Dunkin' Brands Inc., which also owns Baskin-Robbins and previously owned the Togo's chain.

in 2006, Dunkin' Donuts began using the slogan "America Runs on Dunkin'" which continues to be used in many advertisement campaigns. By 2010, Dunkin' Donuts' global system-wide sales were \$6 billion. In 2012, Dunkin' Donuts launched an application for payment and gifting for iPhone, iPod touch, and Android smartphones. In 2014, Dunkin' Donuts launched their first loyalty program.

Dunkin' Donuts has several varieties of donuts. Other bakery goods and sandwiches include bagels, cookies, muffins, donut holes under the brand name "Munchkins", oven-toasted sandwiches under the brand name "Big N' Toasted", and a glazed donut breakfast sandwich. However, only 8% of the chain's sales are donuts; 65% are drinks, and 27% are other food items. Some popular other food items being: a Maple Sugar Bacon Sandwich, the Egg & Cheese,, and the Hash Browns. Hot drinks include coffee, tea and hot chocolate; cold drinks include iced tea and "Coolatta", which is an iced drink served since 1997, flavored either with coffee and cream, or as a slush, made with fruit juice. There are also ice coffees, lattes, and macchiatos that can have flavors such as caramel (unsweet), caramel swirl (sweet), hazelnut, and vanilla added to them. Seasonal flavors are also presented to customers for a certain duration of time.

Walgreens

Price Chopper

DOLLAR TREE

McDonald's

Wendy's
OLD FASHIONED HAMBURGERS

ShopRite

K
kmart.

BURGER KING

RITE AID

Domino's
Pizza

Bank of America

Subject Property:
1002 NY-94

Hannaford

enterprise
rent-a-car

Governor Thomas E. Dewey Thruway (I-19)

Vails Gate

87

300

94

30

32

74

AutoZone

KeyBank

Citrus 

Dunkin' Donuts 

Mobil 

Temp

Va

300

32

Wal

Shell 

Marcus & Millchap



Financial Summary

TENANT SUMMARY

Trade Name	Dunkin Brands, Inc
Ownership	Public
Board	NASDAQ
Stock Symbol	DNKN
Tenant	Franchisee
Lease Guarantor	Personal
Lease Type	NNN
Roof & Structure	Tenant Responsible

OFFERING SUMMARY

Price	\$1,755,000
Gross Leasable Area	+/- 1400
Cap Rate – Current	5.71%
NOI – Current	\$100,154

INCOME

Base Rent	\$60,000
Average Percentage Rent (3 Yr)	\$40,154
NET OPERATING INCOME	\$100,154

Tenant Name	GLA (SF)	% of GLA	Lease Start	Lease Exp.	Annual Rent	Rent/SF	Percentage Rent	Options	Lease Type
Dunkin Donuts	1,400		5/20/2004	8/30/2025	\$60,000		9% Gross Sales	2 – 20 Year	NNN

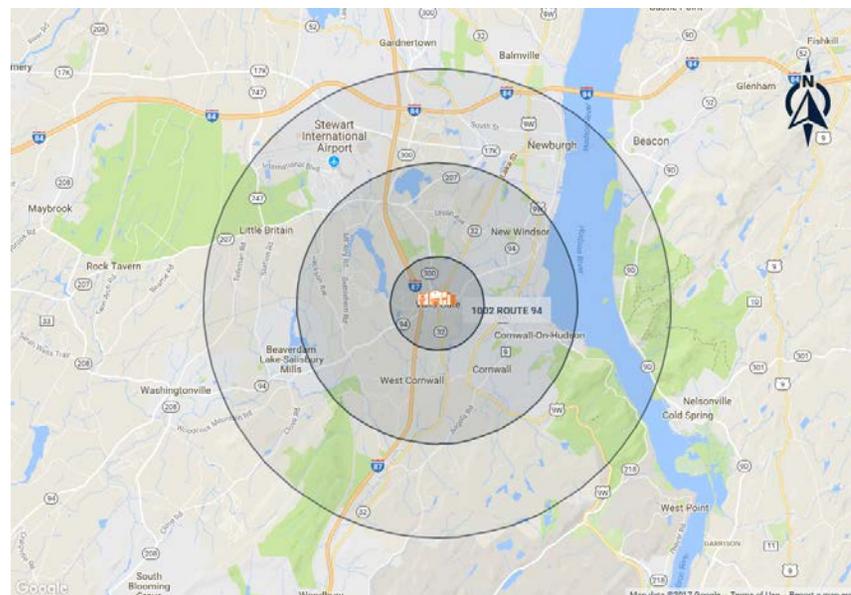
Demographic Highlights

POPULATION	1 Miles	3 Miles	5 Miles
■ 2021 Projection			
Total Population	5,380	32,562	75,914
■ 2016 Estimate			
Total Population	5,165	31,571	74,901
■ 2010 Census			
Total Population	5,180	31,640	74,458
■ 2000 Census			
Total Population	4,534	29,978	73,978
■ Current Daytime Population			
2016 Estimate	4,966	27,606	72,797
HOUSEHOLDS	1 Miles	3 Miles	5 Miles
■ 2021 Projection			
Total Households	2,194	12,422	26,517
■ 2016 Estimate			
Total Households	2,101	12,036	26,063
Average (Mean) Household Size	2.49	2.62	2.81
■ 2010 Census			
Total Households	2,103	12,020	25,825
■ 2000 Census			
Total Households	1,857	11,260	25,287
■ Occupied Units			
2021 Projection	2,194	12,422	26,517
2016 Estimate	2,262	12,918	28,729
HOUSEHOLDS BY INCOME	1 Miles	3 Miles	5 Miles
■ 2016 Estimate			
\$150,000 or More	7.71%	14.35%	11.07%
\$100,000 - \$149,000	12.04%	18.11%	15.26%
\$75,000 - \$99,999	14.26%	16.37%	13.92%
\$50,000 - \$74,999	19.27%	18.70%	17.86%
\$35,000 - \$49,999	16.14%	11.38%	12.29%
Under \$35,000	30.55%	21.09%	29.60%
Average Household Income	\$73,911	\$93,029	\$80,615
Median Household Income	\$54,192	\$73,205	\$60,012
Per Capita Income	\$30,158	\$35,564	\$28,266

Vails Gate is a hamlet (and census-designated place) in Orange County, New York, United States. The population was 3,369 at the 2010 census. It is part of the Poughkeepsie–Newburgh–Middletown, NY Metropolitan Statistical Area as well as the larger New York–Newark–Bridgeport, NY-NJ-CT-PA Combined Statistical Area.

Vails Gate is in the south part of the Town of New Windsor, located on Route 32. It is defined largely by the junction of that highway with Routes 94 and 300, a busy commercial center. Part of that also spills into adjacent regions of the Town of Cornwall to the south.

As of the census of 2000, there were 3,319 people, 1,421 households, and 861 families residing in the CDP. The population density was 3,330.5 per square mile. There were 1,459 housing units at an average density of 1,464.1 per square mile.



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