

****PRESS RELEASE****

MAY 2018

ROYAL PROPERTIES BROKERS STARBUCKS SALE IN WESTCHESTER COUNTY, NEW YORK



Royal Properties, Inc. is pleased to announce they have brokered the sale of a net leased **Starbucks** property located at **280 East Main Street (Route 119)** in **Elmsford, NY** for **\$3,250,000**.

The 2,200 square foot Starbucks is currently under construction with a grand opening scheduled for late June of this year. Directly below The Apex @ 290, a new 81-unit residential development, Starbucks sits right along Route 119 sharing a traffic light with Burger King and Bed Bath & Beyond. Other neighboring retailers include Modell's, DSW, Party City, HomeGoods, Pier 1 Imports, Five Below, PetSmart and more.

"This location has tremendous visibility with over 20,000 cars per day, easy access to the Saw Mill Parkway and I-287, plus parking for over 40 vehicles. Starbucks will serve as a primary coffee option for residents and employees in the area. There are approximately 105,000 people living within a three-mile radius and an additional 104,000 people working in the area. With the recent lease signing of Starbucks for a 10-year term with several options, the interest on this property was significant," states Jeff Kintzer, Principal of Royal Properties, Inc., the sole broker in this transaction. The seller is a local developer throughout the tristate area and the purchaser was a private 1031 investor.

For additional information please contact Jeff Kintzer at 914-237-3400, Ext. 103 or Jeff@RoyalPropertiesInc.com. Visit our website at www.RoyalPropertiesInc.com

Royal Properties, Inc. is a retail brokerage and consulting company specializing in the placement of retailers throughout New York, New Jersey & Connecticut. To learn more about Royal Properties, Inc., please call 914-237-3400 or visit our website at www.royalpropertiesinc.com.



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