

# Long Term Sale Leaseback

New York City Metro Area Hospital



Asking Price: \$90,000,000 - Asking CAP Rate: 9.45%



## Investment Highlights

- Brand New 20- Year Absolute Triple Net Lease (No Landlord Responsibilities)
- Annual 2.0% Rent Increases
- No Early Termination Options
- No Purchase Options
- Building Square Footage: 311,866 SF
- Site Size: 1.95 acres
- Year 1 NNN Rent: \$8,500,000
- 2, 10-Year Options for Renewal
- Replacement Cost Estimate: \$138,829,949
- Zoning: R-2, Residential District
- Corporate Guarantee from strong New Jersey hospital operator

## Tenant & Guarantor Highlights

- This hospital is the oldest continuing hospital in New Jersey, founded in 1863
- The Tenant is the market leader with a 28% market share
- The Guarantor hospital is owned by a private group that purchased the hospital in early 2008
- Guarantor YE 2009 Revenues: \$151 million (56% increase over YE 2008 revenues of \$96.8 Million)
- Guarantor YE 2009 EBITDAR: \$45 million (78% increase over YE 2008 EBITDAR of \$10 Million)
- Guarantor 2010 Revenues +/- \$150 Million and EBITDAR of +/- \$45 million

Property Website:

<http://netlease1.listinglab.com/NYCMetroAreaHospital>

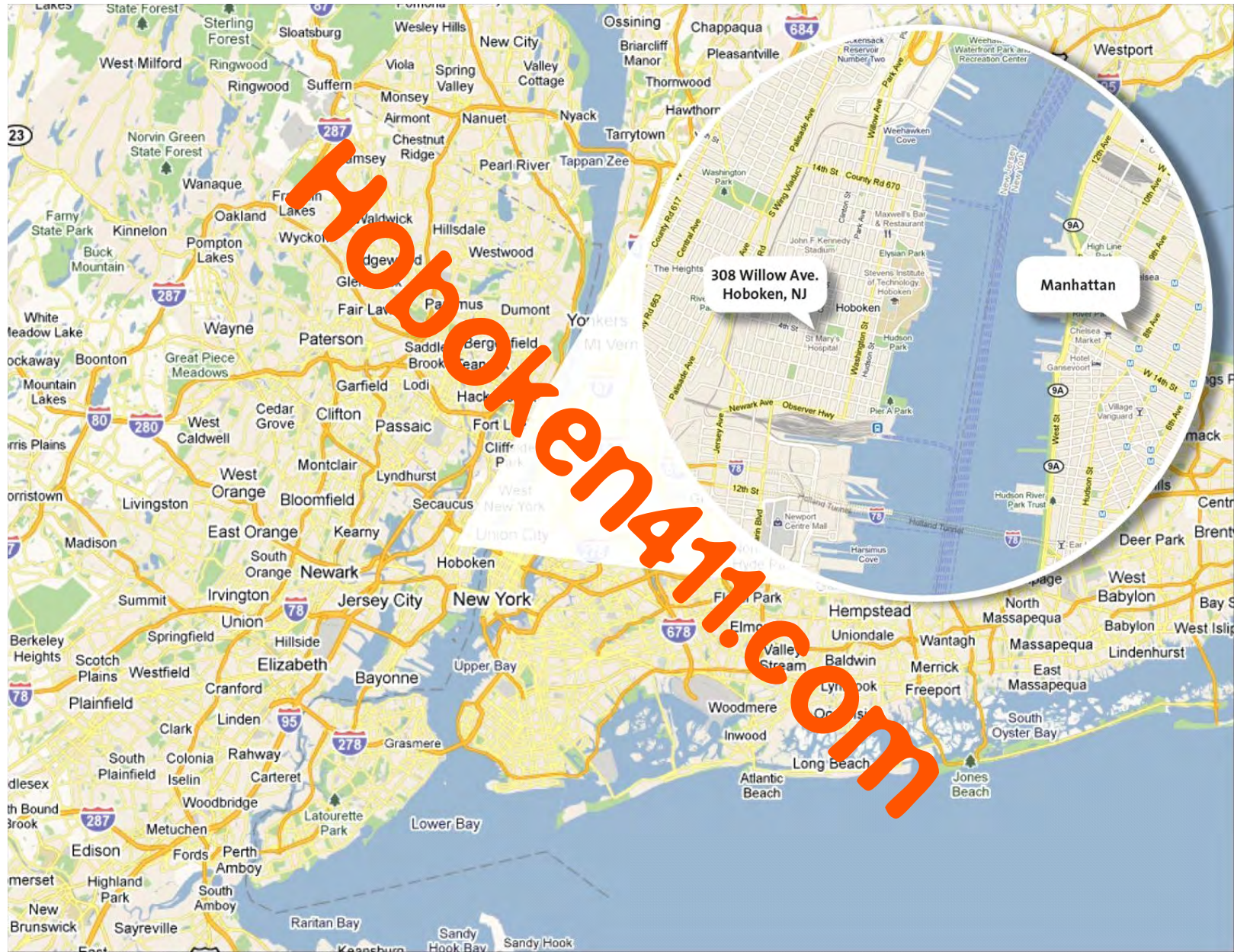
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From Insight To Results

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