



Boulder Group arranges sale of net leased Dunkin' – \$654,000

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2580 South Road - Poughkeepsie, NY

Poughkeepsie, NY The Boulder Group, a net leased investment brokerage firm completed the sale of a single tenant ground leased Dunkin' located at 2580 South Rd. The property traded for \$654,000.

Randy Blankstein and Jimmy Goodman of The Boulder Group represented the buyer and seller. The seller is a Midwest-based investment group and the buyer is a private investor from New York.

The 1,832 s/f property benefits from its location on a busy corridor along South Rd. (53,419 VPD) which is a primary north-south thoroughfare. The property is in a retail corridor with anchors such as Price Chopper, TJ Maxx & HomeGoods, Stop & Shop, and PetSmart.

Other retailers include CVS, Wendy's, and IHOP. Poughkeepsie also remains as IBM's primary design and manufacturing center for its newest mainframes and high-end servers. It also serves as one of IBM's major software development centers employs over 4,000 people. There are over 101,000 people living within 5 miles of the property with an average household income of \$85,349.

Dunkin' has been in this location for over 40 years (since 1978) and recently extended the lease term through October of 2024 with one 5-year renewal option. Dunkin' is the world's leading baked goods and coffee chain, serving more than 3 million customers each and every day.

"Single tenant restaurant properties continue to garner significant interest amongst private investors" said Blankstein, president of The Boulder Group.

Goodman, partner of The Boulder Group, said, "E-commerce resistant food based retailers continue to be in high demand amongst investors."

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