



Preuss Sr., Louie, Ravi and Ripka of RIPCOCO Real Estate sell 114,113 s/f Sam's Club in Elmsford

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Elmsford, NY RIPCOCO Real Estate sold 333 Saw Mill River Rd., a single-tenant retail asset occupied by Sam's Club. The property includes a 114,113 s/f building on a 12.76-acre lot, with Sam's Club as a long-standing tenant for nearly 30 years. Demonstrating its long-term value proposition, Sam's Club extended its absolute triple-net lease in February 2024, guaranteed by Walmart Stores Inc., the owner of Sam's Club, for an additional five years.

RIPCOCO represented the seller of the property, which sold in less than four months after being listed in June 2024. The cross-office listing team included Stephen Preuss Sr., vice chairman of investment sales, and Kevin Louie, vice president of investment sales, from RIPCOCO's Queens office; Ari Ravi, executive vice president of investment sales, from Tampa; and Peter Ripka, co-founder and partner in Manhattan.

"This is one of the most attractive investment opportunities we have seen: an income-producing property with no landlord responsibilities, stabilized income through the remaining lease term, and a location strategically situated in a thriving New York metropolitan area that underscores the

property's stability," said Preuss.

"This transaction is a textbook example of utilizing specialties from multiple RIPCO Real Estate teams to provide the highest level of service. Our global reach in the STNL investment sales field combined with the vast depth the team has in the tri-state area resulted in the highest levels of exposure and creating competition between local and out-of-area investors," said Ravi.

Located on the northwest corner of Old Country Rd. and Saw Mill River Rd. (SR-9A), the property is one hour north of New York City, less than one mile north of I-287, and south of Grasslands Rd. The property features strong demographic factors and compelling customer visitation statistics, including over 21,000 vehicles passing by the site daily and more than 733,000 residents living within a 10-mile radius.

"This is a prime real estate asset we consider 'safety plus plus' in an investment portfolio," said Ripka. "Safe because it comes with a Walmart Stores Inc. guaranteed lease, and a recent study showed it is one of the best-performing Sam's Clubs in the company's portfolio. Plus, because the buyer receives 12 acres of highly desirable and rare commercially zoned land in Westchester County, and a 114,113 s/f big box building. Plus, again because the land, location, and zoning are exceptional, presenting a tremendous opportunity for significant potential in the years to come."

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