

The Boulder Group Arranges Sale of a Triple Net Leased Kangaroo Express

Randy Blankstein and Jimmy Goodman of The Boulder Group represented the seller in the transaction.

April 7, 2014 (FPRC) -- The Boulder Group, a net leased investment brokerage firm, has completed the sale of single tenant triple net leased Kangaroo Express property located at 4818 Alabama Highway in Rome, Georgia for \$985,429.

Kangaroo Express is the sole occupant of the 2,450 square foot retail building that was developed in 2003. The property is located along Alabama Highway, a main east-west thoroughfare in the area. Rome is the largest city and the county seat of Floyd County and the Rome MSA is the largest in Northwest Georgia. There are nine years remaining on this net lease that is guaranteed by The Pantry. Kangaroo Express is owned by The Pantry, Inc., a publicly traded company (NASDAQ: PTRY) with a market capitalization in excess of \$350 million.

Randy Blankstein and Jimmy Goodman of The Boulder Group represented the seller in the transaction. The seller was a high net worth individual from the West Coast. The buyer was a California investor in a 1031 exchange.

Kangaroo Express has over nine years remaining on the original twenty year triple net lease that expires on October 31, 2023. Kangaroo Express is the primary operating banner of The Pantry, operating over 1,500 stores in 13 states throughout the southeast. The Pantry, Inc., is a publicly traded company on the NASDAQ (PTRY) with a market capitalization in excess of \$350 million.

“As there is a limited amount of long term core assets on the market, some net lease investors are seeking assets with shorter term leases or assets in secondary markets.” said Randy Blankstein, President of The Boulder Group. Jimmy Goodman, Partner of The Boulder Group, added, “Properties that are valued below \$2 million are receiving the most activity in the private buyer and 1031 exchange sectors.

About The Boulder Group

The Boulder Group is a boutique investment real estate service firm specializing in single tenant net lease properties. The firm provides a full range of brokerage, advisory, and financing services nationwide to a substantial and diversified client base, which includes high net worth individuals, developers, REITs, partnerships and institutional investment funds. Founded in 1997, the firm has arranged the acquisition and disposition of over \$1.7 billion of single tenant net lease real estate transactions. From 2011-2013, the firm was ranked in the top 10 companies in the nation for single tenant retail transactions by Real Capital Analytics. The Boulder Group is headquartered in suburban Chicago. www.bouldergroup.com

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