



1 GERO COURT ESSEX, VT 05452

1 GERO COURT - OFFERING OVERVIEW

-----Single NNN Tenant Investment Opportunity-----

Invest in this single tenant NNN property in what is a highly visible location facing Route 15 (13,000 cars per day) and abuts a bustling shopping center anchored by Lowes, Starbucks, T Mobile, Edward Jones, and M&T Bank.

Tenant—TOMRA NY Recycling LLC a subsidiary of TOMRA North America

Lease Term—With Option through December 31, 2034

Building Size—23,000 SF

Parcel Size—3.5+ Acres

Zoning- Industrial

Parking/Loading Docks—Large open paved and fenced in yard area with 6 loading docks and a drive through bay.

Price: \$2,300,000



**DONAHUE
& ASSOCIATES**
COMMERCIAL REAL ESTATE ADVISORS

Steve Donahue

Steve@donahueassociatesvt.com

Meg McGovern

meg@donahueassociatesvt.com





FOR SALE
1 GERO COURT
ESSEX VT 05452

TENANT SUMMARY



1 Gero Court's 23,000 square foot building and 3 acres of land has been home to TOMRA NY Recycling as a recycling center for the past 16 years, seeking to continue its use into the future. TOMRA has a current lease term through December 31, 2029 with one option to extend the lease through December 31, 2034.

TOMRA was founded in 1972, based on the

design, manufacturing and sale of reverse vending machines (RVMs) for automated collection of used beverage containers. Today TOMRA provides solutions that enable the circular economy with advanced collection and sorting systems, and food processing by employing sensor-based sorting and grading technology.

Altogether TOMRA has approximately 105,000 installations in over 100 markets worldwide and had total revenues of about \$1.37 billion in 2023. TOMRA's geographic footprint covers all continents, and the solutions provided are increasingly relevant for serving sustainable societies.

Lease Summary

- | | |
|-------------------|-----------------------------------|
| • Tenant | TOMRA NY Recycling LLC |
| • Lease Premises | 23,000 RSF |
| • Rental Amount | 2024—\$168,000 + annual Increases |
| • Lease Structure | NNN plus utilities |
| • Lease Term | Expires 12/21/2029 |
| • Renewal Options | One 5 Year Term |

LOCATION SUMMARY

Gero Court is located in the Fort Ethan Allen Park neighborhood which includes a mix of office, industrial, warehouse, and residential uses. The University of Vermont, St Michaels College, US Army Reserve Center, Vermont Agency of Transportation, and various other commercial uses along with several multi-family residential buildings make this a vibrant mixed use area.

The location is just off Pearl Street / State Highway 15 with access via two lighted intersections and access to Interstate 89 via Exit 15 or Exit 16 with convenience employee base, shipping, and receiving.



PROPERTY DESCRIPTION

BUILDING SIZE	21,478 SF Total Leasable Area: ~2,100 SF Office Space, ~20,000 SF Warehouse Space, ~1,800 SF Exterior Loading Dock
YEAR BUILT	1957, expanded in 1984 and 1987.
LIFE SAFETY	Full Sprinkler Coverage
LAND AREA	3.0 Acres
Tax ID No.	2046009001
PROPERTY TYPE	Warehouse
ZONING / PROPERTY TYPE	Industrial 1 / Warehouse
HEAT/HVAC	HVAC in office space, suspended gas space heating in warehouse
ELECTRIC	40 AMP; 3 phase
WATER/SEWER	Municipal
FOUNDATION	Concrete
EXTERIOR WALLS	Sheet Metal, Concrete
ROOF	Sheet Metal
INTERIOR WALL	Exposed metal and plywood Drywall in office areas
INTERIOR FLOOR	Exposed concrete in warehouse Vinyl tile in office areas
FRAME TYPE	Steel Frame

PROPERTY SUMMARY

The structure contains a high bay warehouse, six high-bay loading docks, one drive in, drive through bay, and a large exterior paved yard for tractor trailer circulation, access storage, and ample parking for staff and up to six trailers. The property is zoned for that would allow a multitude of possible businesses if tenant was to vacate. Potential uses to include manufacturing, production, warehouse, and shop space and redevelopment opportunities for retail or offices.

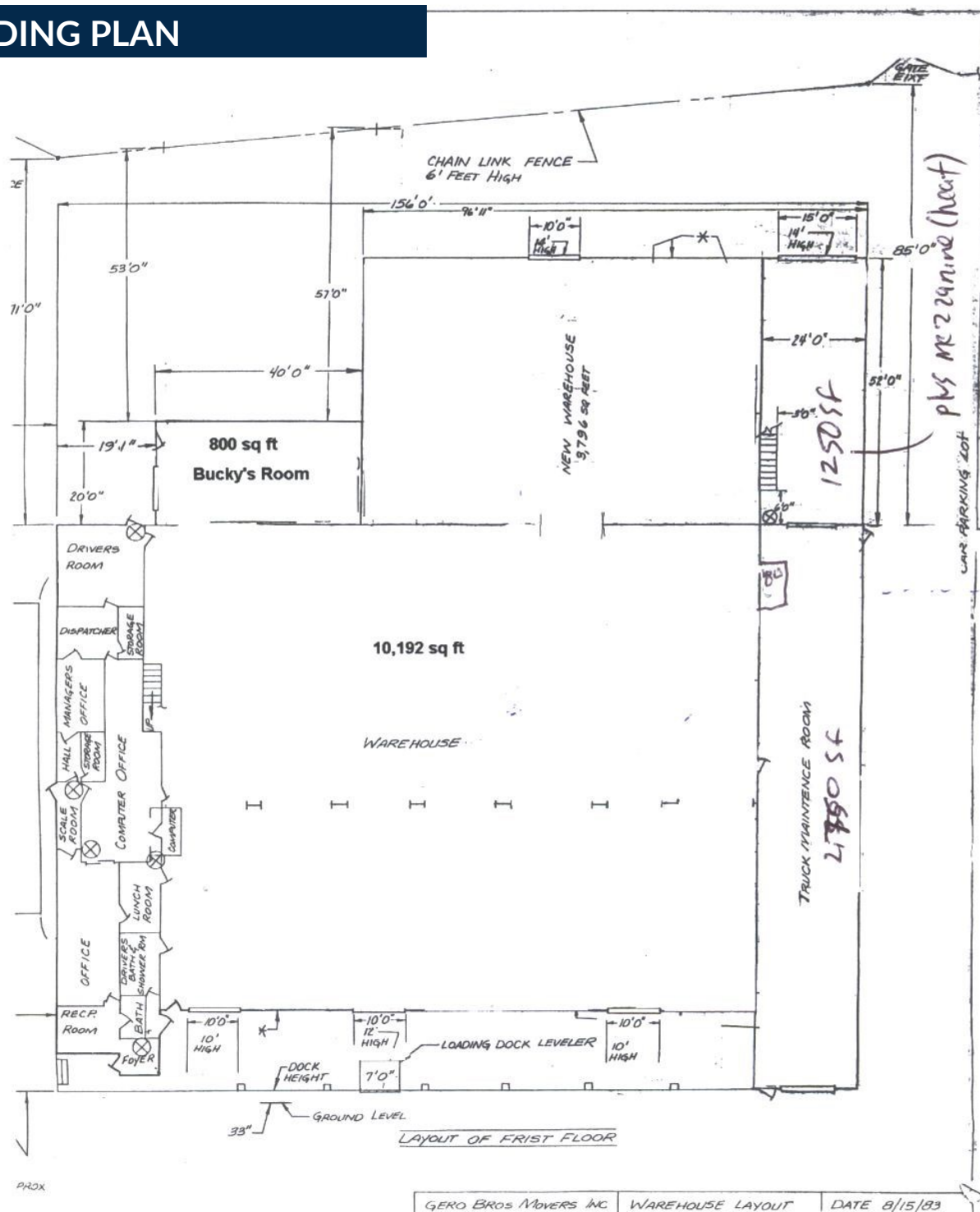
A water tower and easement with the town of Essex exists on the property





FOR SALE
1 GERO COURT
ESSEX VT 05452

BUILDING PLAN







FOR SALE
1 GERO COURT
ESSEX VT 05452

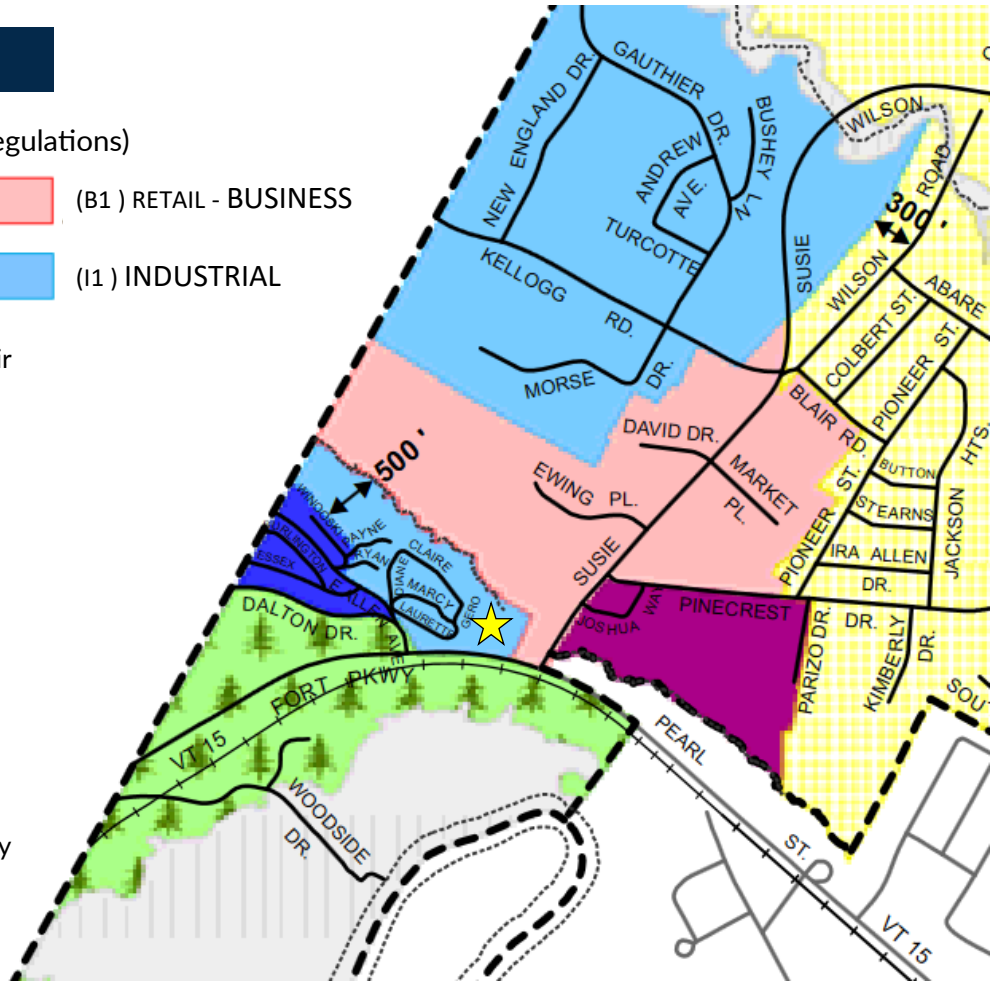
PICTURES



ZONING OVERVIEW

Permitted Uses (Essex Zoning Regulations)

- | | | |
|--|---|-------------------------|
| (1) Accessory Structure/Use |  | (B1) RETAIL - BUSINESS |
| (2) Automotive Repair Shop |  | (I1) INDUSTRIAL |
| (4) Contractor's Yard | | |
| (5) Equipment Sale, Rental and Repair | | |
| (6) Essential Services | | |
| (7) Light Manufacturing | | |
| (8) Machinery Repair | | |
| (9)Municipal Facilities | | |
| (10) Neighborhood Shopping Center | | |
| (11) Office | | |
| (12) Parking Facility | | |
| (13) Recycling Establishment | | |
| (14) Research and Testing Laboratory | | |
| (15) School/Technical, Vocational | | |
| (16) Small Production and Sales | | |
| (17) Storage, Warehouse and Distribution | | |
| (18) Trucking Terminal | | |
| (19) Wholesale Establishment | | |



The property currently sits in I1 zone for Industrial uses, there is potential for rezoning to B1 zone for Retail use. This is likely as the property borders an already established and prosperous shopping center containing a Lowes, Starbucks, T-Mobile, a climbing gym, and an event services company.

PHOTOS - EXTERIOR



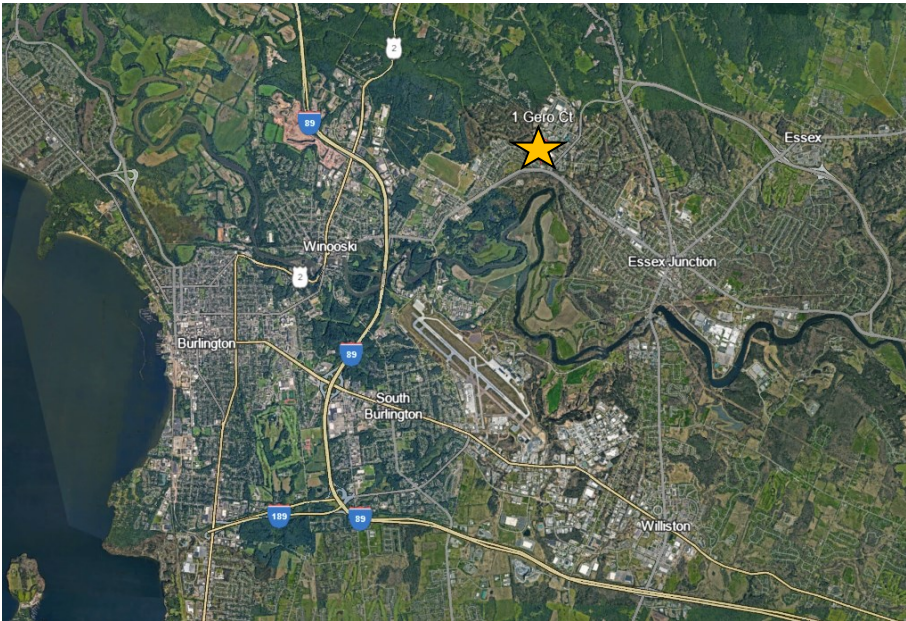
PHOTOS - INTERIOR OFFICES/UTILTIY



PHOTOS - WAREHOUSE/RECYCLING OPERATIONS



MAP/SITE PLAN



The data contained herein is for informational purposes only and is not represented to be error free. We have made every effort to obtain information regarding listings from sources deemed reliable. However, we cannot warrant the complete accuracy thereof subject to errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. Notwithstanding, any attachments of scanned and signed documents to the contrary, nothing contained herein constitutes nor is intended to constitute an offer, inducement, promise, or contract of any kind. Only signed documents are adequate to enter into a contract, or to modify, amend, change or provide any required notice to a previously signed contract.