



VISIONS FEDERAL CREDIT UNION

68 ROUTE 46 | HACKETTSTOWN, NJ



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EXCLUSIVELY LISTED BY



BRIANNA BURGESS

Associate

Brianna.Burgess@matthews.com
DIR (310) 919-5825
MOB (858) 603-0532
LIC # 01980639 (CA)



CALVIN SHORT

VP & Senior Director - STNL

Calvin.Short@matthews.com
DIR (949) 432-4506
MOB (310) 567-6525
LIC # 01927216 (CA)

RAY SMITH
BROKER OF RECORD

LIC # 7868129



INVESTMENT HIGHLIGHTS

Stable, Long Term, Passive Investment

- 17 Years remaining on an Absolute NNN Ground Lease
- 12% Rent Increases every 5 Years providing fantastic rent growth
- The tenant has over 10 years of operating history at this location

Excellent Real Estate Fundamentals

- Visions Federal Credit Union sits on an outparcel to a newly constructed Target
- Strong Surrounding demographics with over 53,000 residents in a 5-mile radius with an average household income greater than \$123,000

Strong Tenant with Established Local Presence

- Visions Federal Credit Union currently operates 46 branches and 100 ATMS in New Jersey, New York and Pennsylvania
- The co-operative has 184,000 members, 550 employees, and over \$4.0B in assets





DO NOT
ENTER

DO NOT
ENTER



FINANCIAL OVERVIEW



VISIONS FEDERAL CREDIT UNION

68 Route 46
Hackettstown, NJ 07840

| | |
|---------------------------|-------------|
| List Price | \$2,535,239 |
| CAP Rate - Current..... | 5.25%* |
| Gross Leasable Area | ± 3,159 SF |
| Lot Size | TBD |
| Year Built..... | 2006 |

Annualized Operating Data

| | Monthly Rent | Annual Rent | Rent/SF | Cap Rate |
|----------------------|--------------|--------------|---------|----------|
| Current-8/31/2019 | \$10,083.33 | \$120,999.96 | \$38.30 | 5.00% |
| 9/1/2019 - 8/31/2024 | \$11,091.67 | \$133,100.04 | \$42.13 | 5.25%* |
| 9/1/2024 - 8/31/2029 | \$12,422.67 | \$149,072.04 | \$47.19 | 5.78% |
| 9/1/2029 - 8/31/2034 | \$13,913.39 | \$166,960.69 | \$52.85 | 6.35% |
| Option 1 | \$15,583.00 | \$186,995.97 | \$59.19 | 6.99% |
| Option 2 | \$17,452.96 | \$209,435.49 | \$66.30 | 7.69% |
| Option 3 | \$19,547.31 | \$234,567.75 | \$74.25 | 8.46% |

*Pricing based off upcoming rent increase. Seller to credit the Buyer the difference at closing

Tenant Summary

| | |
|-------------------------|-----------------------------------|
| Tenant Trade Name | Visiona Federal Credit Union |
| Type of Ownership | Leased Fee |
| Lease Guarantor | Tri-Co Federal Credit Union |
| Lease Type | NNN |
| Roof and Structure | Tenant Responsible |
| Original Lease Term | 25 Years |
| Lease Commencement Date | September 2009 |
| Term Remaining on Lease | ± 17 Years |
| Increases | 12% increase every Five (5) Years |
| Options | Three (3) Five (5) Year |



TENANT OVERVIEW



| | |
|------------------|--|
| Company Name | Visions Federal Credit Union |
| Ownership | Private |
| Assets | \$4.0 B |
| Branches | 46 |
| No. of Members | ± 184,000 |
| No. of Locations | ± 46 |
| No. of Employees | ± 550 |
| Headquartered | Endwell, NY |
| Website | www.usbank.com |
| Year Founded | 1966 |

VISIONS FEDERAL CREDIT UNION

For more than 50 years, Visions Federal Credit Union has built their foundation on focusing on the care of their customers, not the money. The company was founded by 8 IBM employees and have steadily grown throughout the years. With their headquarters in Endwell, New York, the credit union spans across three states: New York, New Jersey, and Pennsylvania. With 46 branches and over 100 ATMs, Visions Federal Credit Union has gained over 180,000 members.

STRATEGY

Visions Federal Credit Union's main focus is to make each community a branch is in, feel like home. With each branch being owned by a member, they understand that life is a wild ride, and they want to be part of each stage in their clients' life. They compete with large corporate banks by providing low interest rates and fees. Whether their client is looking to open their first savings account or planning for retirement, Visions Federal Credit Union is there to give them the best service for each region.

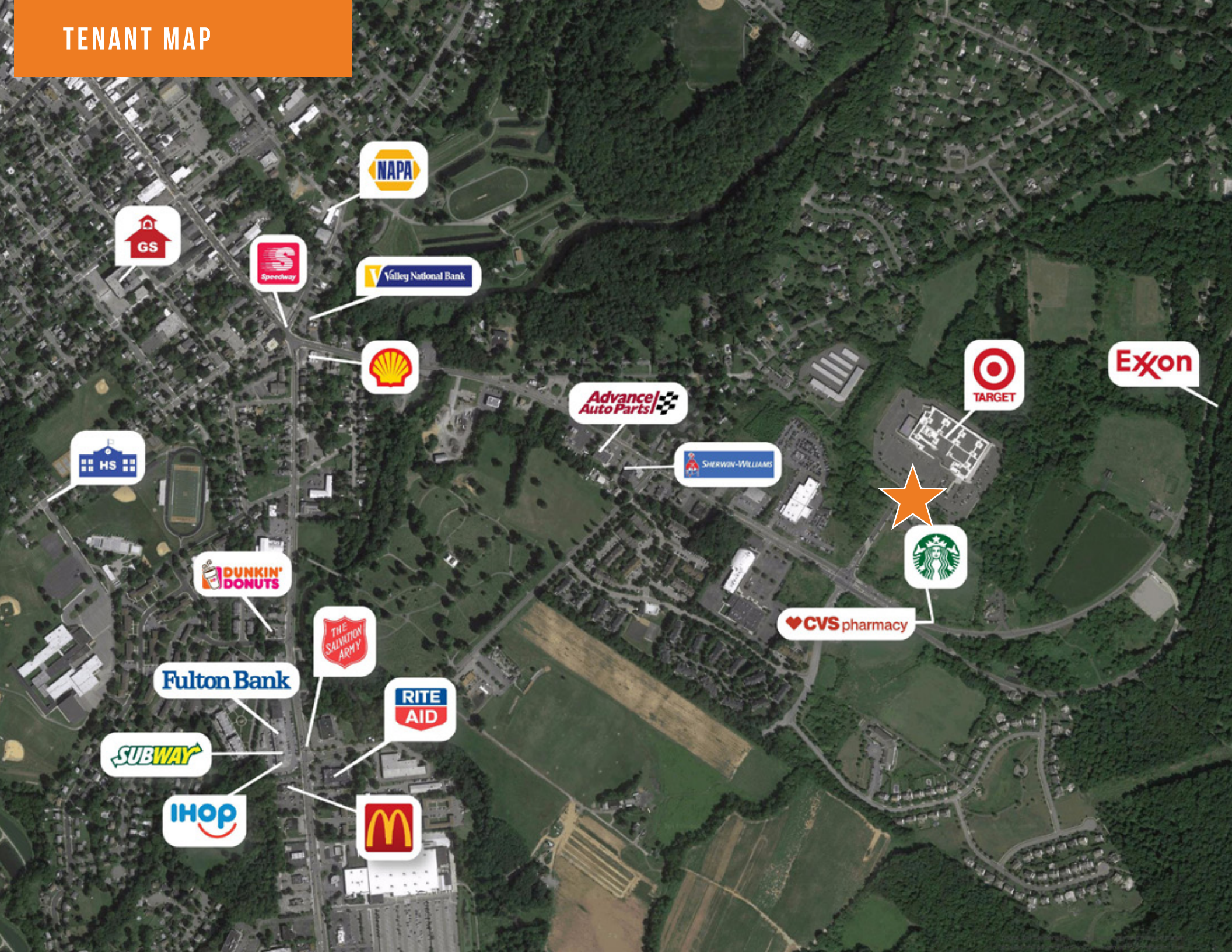
THE OFFERING

| Property Name | | Visions Federal Credit Union |
|--------------------------|--|------------------------------|
| Property Address | | 68 Route 46 |
| | | Hackettstown, NJ 07840 |
| Assessor's Parcel Number | | 162-241-18-00 |
| Zoning | | PD-1 |

| Site Description | |
|---------------------------|------------|
| Number of Stories | One |
| Year Built | 2006 |
| Gross Leasable Area (GLA) | ± 3,159 SF |
| Lot Size | TBD |
| Type of Ownership | Leased Fee |
| Parking | TBD |
| Parking Ratio | TBD |



TENANT MAP



AREA OVERVIEW

HACKETTSTOWN, NJ

Located within Warren County, Hackettstown, New Jersey is a small town with a lot of life. It was voted #72 out of the top 100 towns to live in within the United States. When walking through the streets, mom and pop shops equal the amount of corporate companies. The unemployment rate is lower than the average within New Jersey. The most common industries are within retail trade and construction with the majority of occupations within management and sales. Hackettstown is a well kept town with an extremely low crime rate.

There is a lot to do within this town. If you are looking to do something outdoors, head over to Stephens State Park for great trails. Another great outdoor activity is canoeing and rafting down the Delaware Water Gap. If you are wanting to stay in town, check out the countless breweries and pubs.

HACKETTSTOWN DEMOGRAPHICS

| POPULATION | 1 Mile | 3 Mile | 5 Mile |
|--------------------|--------|--------|--------|
| 2022 Projection | 5,539 | 30,735 | 53,946 |
| 2017 Estimate | 5,407 | 30,138 | 53,072 |
| 2010 Census | 5,217 | 29,434 | 52,144 |
| 2000 Census | 4,695 | 26,043 | 48,558 |
| Growth 2017 - 2022 | 2.45% | 1.98% | 1.65% |

| HOUSEHOLDS | 1 Mile | 3 Mile | 5 Mile |
|------------------------------------|-----------|-----------|-----------|
| 2022 Projection | 2,060 | 11,339 | 20,068 |
| 2017 Estimate | 2,011 | 11,141 | 19,717 |
| Growth 2017 - 2022 | 2.46% | 1.77% | 1.78% |
| INCOME | 1 Mile | 3 Mile | 5 Mile |
| 2017 Est. Average Household Income | \$117,659 | \$113,734 | \$123,524 |

MARS

chocolate
north america



MARS CHOCOLATE USA

Started more than 100 years ago, Mars, Inc is one of the leading production companies within the world. Hackettstown is one of three locations within the USA, and mainly produces chocolate products, such as Milky Way, Mars, M&Ms, Twix, and Snickers. Mars, Inc also produces petcare, Wrigley, food, drink, and Symbioscience products.

It was voted the 6th largest privately owned company in the United States. After all these years, it is still owned by the Mars family. They have built this company up from the ground and are dominating in every market they get into.

CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum contains select information pertaining to the business and affairs of **Visions Federal Credit Union** located at **68 Route 46, Hackettstown, NJ 07840 (“Property”)**. It has been prepared by Matthews Retail Advisors. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Retail Advisors. The material is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Owner and Matthews Retail Advisors expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Retail Advisors or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.

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MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES



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Associate

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