

OFFERING
MEMORANDUM

New AT&T (Corp) Store

1212 Blackwood Clementon Rd
@ College Drive
Gloucester Twp., Camden County
New Jersey



Available for Sale



AT&T

Freestanding Net Lease Property
7- Year Initial Term
AT&T Corporate Lease

Exclusively Offered By:

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EST. 1960

FEINBERG & McBURNERY

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Pricing & Financial Information

Offering Summary: 1212 Blackwood-Clementon Road
Gloucester County, Camden County, New Jersey

Listed Price: \$1,265,000.

NOI: Currently \$69,600

Cap rate: 5.50%

Land size: 0.37 Acre

Building size: 2,320 sf

Lease Summary:

Lease Type: NN Lease

Operating Expenses: Tenant Responsibility

Roof/Structure: Landlord Responsibility

Lease Start Date: July 2019

Original Lease term: 7 years

Options: 2 x 5-year option terms

Increases: **10% every 5 years**

Tenant Summary

The actual tenant is New Cingular Wireless PCS, LLC. The tenant is a subsidiary of AT&T Mobility LLC, which is in turn a wholly owned subsidiary of AT&T Inc. Financial statements are not available for New Cingular Wireless PCS, LLC. Neither AT&T Mobility, LLC, nor AT&T Inc. is, on a legal basis, financially responsible for this lease. New Cingular Wireless PCS, LLC is the entity used for the leases of the AT&T Wireless stores.

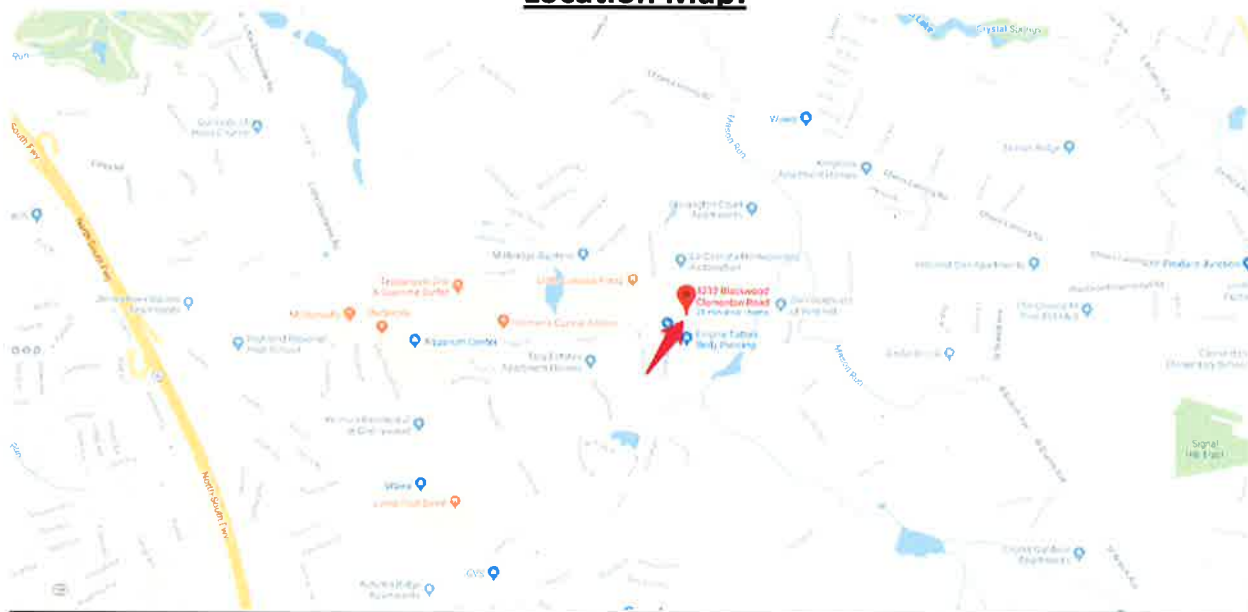
New Cingular Wireless PCS, LLC provides mobile voice and data communications services. The company focuses on offering corporate email and other data services through its GPRS, EDGE, and Mobitex packet data networks. Its products include digital wireless voice; analog wireless voice; and wireless data, which includes general packet radio service (GPRS), interactive messaging, corporate email access, short messaging, and wireless Internet/WAP. It serves voice and data customers in the United States. The company was formerly known as AT&T Wireless PCS, LLC and changed its name to New Cingular Wireless PCS, LLC in February 2006. The company was incorporated in 1994 and is based in Atlanta, Georgia. New Cingular Wireless PCS, LLC operates as a subsidiary of AT&T, Inc.

New Cingular Wireless PCS, LLC had an equity balance in the billions as of December 2012. The parent company, AT&T Inc., is a premier communications company with market capitalization recently in excess of \$146 billion.

Environmental

The property was formerly a Getty gasoline filling and auto service station. Before selling the site, Getty performed all of the Active Remediation required by NJDEP. Getty, who remains the responsible party with NJDEP performs monitoring semi-annually. Also, the property is deed restricted from its use as a gasoline filling station or auto service facility.

Location Map:



Area Information

Gloucester Township, NJ: Gloucester Township is a 24 square mile suburban community in Camden County, New Jersey. Just eight miles east of Philadelphia and 50 miles west of Atlantic City, Gloucester Township is made up of a cluster of neighborhoods that make it one of the fastest growing municipalities in Southern New Jersey. Population is quickly approaching seventy thousand residents. It is well served by the North/South Freeway (Rt. 42), the Black Horse Pike, and numerous well-maintained County and Municipal roads. Gloucester Township provides a full range of municipal services, including police and fire protection, youth and health services, and community development activities.

Camden County, NJ: The end of the nineteenth century marked the beginning of Camden's emergence as an industrial and commercial leader. Eldridge Johnson's machine shop gave way to the Victor Talking Machine Company, predecessor of RCA, which ended its presence in the city in 1988.

In 1869 Joseph Campbell and Abram Anderson founded a preserving company that eventually became known as The Campbell Soup Company. The company flourished in the city of Camden during the next century. Although the company relocated its processing facilities, the corporate headquarters is still located in the city.

The Esterbrook Pen and New York Ship Building companies had established themselves in Camden before World War I. By then a popular saying was, "On Camden's supplies, the world relies." Immigrant labor seeking economic opportunity helped increase the city population, providing a welcome source of abundant and cheap labor for the many industries that sprung up. Cigars, sausages, patent drugs, leather goods, iron products, ships, linoleum, carriage bodies, gas mantles, and terra cotta items were among the hundreds of products manufactured in the county.

In 1926, President Calvin Coolidge dedicated the Delaware River Bridge, later renamed for Benjamin Franklin. It opened the way for commuters to work in Philadelphia and live in the Camden suburbs. A second bridge, the Walt Whitman, opened 31 years later, connecting Philadelphia and Gloucester City. In 1976, the Betsy Ross Bridge, linking Philadelphia and Pennsauken, opened to traffic.

These routes and the development of high-speed rail transportation between Camden and Philadelphia helped to push the county's population over the half-million mark. This, combined with a broad economic and industrial base, several centers for higher education, three major hospitals, and an excellent interstate road system and connections, offer a bright future for the county.

Demographic Summary Report

1212 Blackwood Clementon Rd, Clementon, NJ 08021

Building Type: **General Retail**

Total Available: **0 SF**

Secondary: **-**

% Leased: **100%**

GLA: **2,320 SF**

Rent/SF/Yr: **-**

Year Built: **2018**



Radius	1 Mile	3 Mile	5 Mile
Population			
2024 Projection	16,269	90,262	199,919
2019 Estimate	16,075	90,324	200,546
2010 Census	15,188	91,331	205,412
Growth 2019 - 2024	1.21%	-0.07%	-0.31%
Growth 2010 - 2019	5.84%	-1.10%	-2.37%
2019 Population by Hispanic Origin	1,865	10,595	18,056
2019 Population	16,075	90,324	200,546
White	8,417 52.36%	63,204 69.97%	146,699 73.15%
Black	6,198 38.56%	20,396 22.58%	36,451 18.18%
Am. Indian & Alaskan	85 0.53%	460 0.51%	817 0.41%
Asian	789 4.91%	3,729 4.13%	11,525 5.75%
Hawaiian & Pacific Island	15 0.09%	70 0.08%	142 0.07%
Other	571 3.55%	2,465 2.73%	4,912 2.45%
U.S. Armed Forces	0	97	143
Households			
2024 Projection	7,028	35,381	76,111
2019 Estimate	6,931	35,382	76,323
2010 Census	6,487	35,650	78,022
Growth 2019 - 2024	1.40%	0.00%	-0.28%
Growth 2010 - 2019	6.84%	-0.75%	-2.18%
Owner Occupied	3,200 46.17%	21,518 60.82%	53,089 69.56%
Renter Occupied	3,732 53.85%	13,864 39.18%	23,235 30.44%
2019 Households by HH Income	6,933	35,380	76,323
Income: <\$25,000	1,490 21.49%	6,681 18.88%	12,359 16.19%
Income: \$25,000 - \$50,000	2,197 31.69%	8,283 23.41%	14,985 19.63%
Income: \$50,000 - \$75,000	1,168 16.85%	6,085 17.20%	12,674 16.61%
Income: \$75,000 - \$100,000	850 12.26%	5,533 15.64%	12,112 15.87%
Income: \$100,000 - \$125,000	432 6.23%	3,072 8.68%	7,755 10.16%
Income: \$125,000 - \$150,000	261 3.76%	2,094 5.92%	5,522 7.24%
Income: \$150,000 - \$200,000	304 4.38%	2,250 6.36%	6,431 8.43%
Income: \$200,000+	231 3.33%	1,382 3.91%	4,485 5.88%
2019 Avg Household Income	\$66,551	\$77,010	\$88,251
2019 Med Household Income	\$47,799	\$60,421	\$71,227