

RETAIL PROPERTY FOR SALE

DOLLAR TREE & BANK OF AMERICA

56-64 Broad St, Elizabeth, NJ 07201

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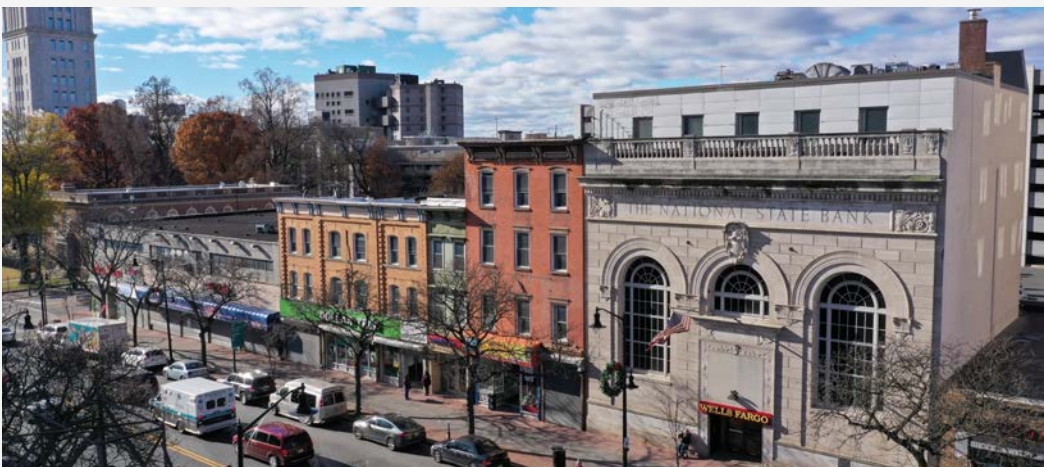
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DOLLAR TREE | BANK OF AMERICA

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RETAIL PROPERTY FOR SALE

CLICK ON THE FOLLOWING LINKS:  Google Map  Street View



EXECUTIVE SUMMARY

OFFERING SUMMARY

List Price:	\$3,900,000
NOI:	\$248,759
Cap Rate:	6.38%
Land Acreage:	0.52 Acres
Year Built:	1860
Building Size:	25,000
Price / SF:	\$156.00

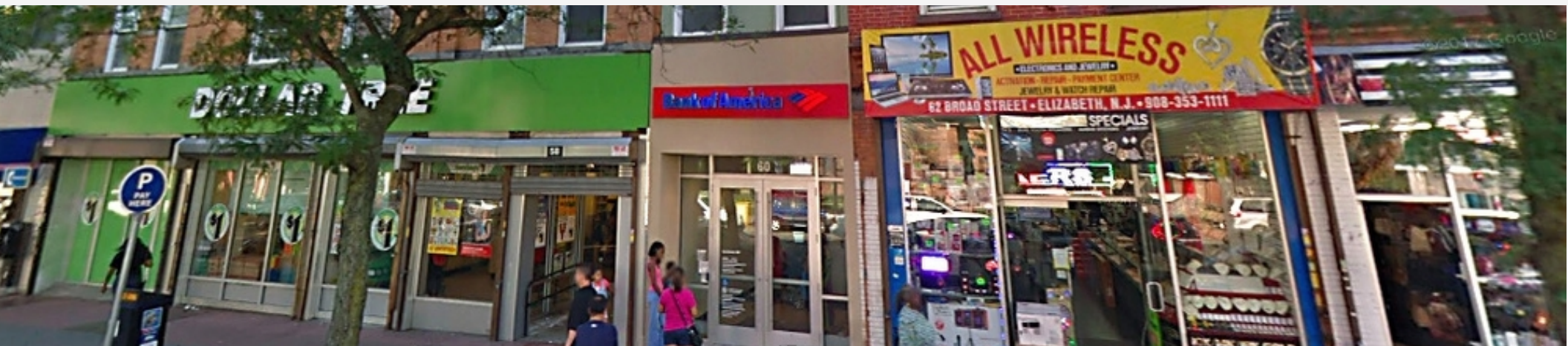
LEASE SUMMARY

Lease Type:	Varies with Tenant
Taxes / Insurance / CAM:	Varies with Tenant
Roof / Structure:	Varies with Tenant
Term Remaining:	See Lease Abstract
Original Lease Term:	See Lease Abstract
Commencement Date:	See Rent Roll
Current Term Expiration:	See Rent Roll
Options:	See Rent Roll
Increases:	See Lease Abstract

PROPERTY HIGHLIGHTS

- Dollar Tree 6 Years Remaining on Initial Lease | Two, 5 Year Options | Rent Increases Every 5 Years
- Bank of America New "Virtual ATM" Walk in Style 24 Hour Banking Portal with 11 Years Remaining | Three, 5 Year Options | Rent Increases Every 5 Years
- 2nd and 3rd Floor Available for Development
- Numerous Transit Systems | Great Location for Commute
- Newark Liberty International Airport is Located 4 Miles Away
- Investment Property is Minutes from Staten Island, New York
- Approximately 1 Mile from Trinitas Regional Medical Center | 554 Beds | Over 70,000 Emergency Patients
- Population within 3-Mile Radius Exceeds 223,789
- 3-Mile Average Household Income: Over \$67,842
- Investment Property Surrounded by National Retailers: McDonald's, Rite Aid, Subway, Payless Shoe Store, Popeye Louisiana Kitchen, T-Mobile, Dunkin Donuts, Investors Bank, KFC, and Many More

DOLLAR TREE LEASE ABSTRACT



LEASE SUMMARY

Lease Type:	Double Net (NN)
Taxes / Insurance / CAM:	Landlord Responsibilities
Roof / Structure:	Landlord Responsibilities
Term Remaining:	7 Years
Original Lease Term:	10 Years
Commencement Date:	August 29, 2015
Current Term Expiration:	August 31, 2025
Options:	Two (2), Five Years
Increases:	See Annualized Operating Data

ANNUALIZED OPERATING DATA

RENT INCREASES	ANNUAL RENT	MONTHLY RENT
Years 1 - 7**	\$304,100.00	\$25,341.67
Years 8 - 10	\$315,500.00	\$26,291.67
Option 1 (Years 11 - 12)	\$315,500.00	\$26,291.67
Option 1 (Years 13 - 15)	\$326,900.00	\$27,241.67
Option 2 (Years 16 - 17)	\$326,900.00	\$27,241.67
Option 2 (Years 18 - 20)	\$338,300.00	\$28,191.67
Base Rent (11,400 / SF)		\$26.68
Net Operating Income		\$291,000.00
** Years 1-7 (14-21 only) Tenant Receives 1 Month Free Rent \$25,346		

BANK OF AMERICA LEASE ABSTRACT



LEASE SUMMARY

Lease Type:	Double Net (NN)
Taxes / Insurance / CAM:	Landlord Responsibilities
Roof / Structure:	Landlord Responsibilities
Term Remaining:	11 Years
Original Lease Term:	15 Years
Commencement Date:	November 01, 2015
Current Term Expiration:	December 30, 2029
Options:	Three (3), Five Years
Increases:	See Annualized Operating Data

ANNUALIZED OPERATING DATA

RENT INCREASES	ANNUAL RENT	MONTHLY RENT
Years 1 - 5	\$33,999.96	\$2,833.33
Years 6 - 10	\$37,400.04	\$3,116.67
Years 11 - 15	\$41,139.96	\$3,428.33
Option 1 (Years 16 - 20)	\$45,254.04	\$3,771.17
Option 2 (Years 21 - 25)	\$49,779.36	\$4,148.28
Option 3 (Years 26 - 30)	\$54,757.32	\$4,563.11
Base Rent (1,000 / SF)		\$33.00
Net Operating Income		\$291,000.00

DOLLAR TREE TENANT PROFILE



DOLLAR TREE®

OVERVIEW

Company:	Dollar Tree
Founded:	1986
Total Revenue:	\$22.246 Billion
Number Of Locations:	\$1.714 Billion
Headquarters:	Chesapeake, Virginia
Website:	www.dollartree.com

TENANT HIGHLIGHTS

- On March 6, 1995, Dollar Tree, Inc. went public on the NASDAQ
- In 1998, Dollar Tree acquired 98-Cent Clearance Centers in California
- In 2010, the corporation opened its 4,000th chain store

TENANT OVERVIEW

Dollar Tree, Inc. is an American chain of discount variety stores that sells items for \$1 or less. Headquartered in Chesapeake, Virginia, it is a Fortune 500 company and operates 13,600 stores throughout the 48 contiguous U.S. states and Canada. Its stores are supported by a nationwide logistics network of eleven distribution centers. The company operates one-dollar stores under the names of Dollar Tree and Dollar Bills. The company also operates a multi-price-point variety chain under Family Dollar.

Dollar Tree competes in the dollar store and low-end retail markets. Each Dollar Tree stocks a variety of products including national, regional, and private-label brands. Departments found in a Dollar Tree store include health and beauty, food and snacks, party, seasonal décor, housewares, glassware, dinnerware, household cleaning supplies, candy, toys, gifts, gift bags and wrap, stationery, craft supplies, teaching supplies, automotive, electronics, pet supplies, and books. Most Dollar Tree stores also sell frozen foods and dairy items such as milk, eggs, pizza, ice cream, frozen dinners, and pre-made baked goods.

BANK OF AMERICA TENANT PROFILE

Bank of America



OVERVIEW

Company:	Bank of America
Founded:	1904
Total Revenue:	\$87.352 Billion
Net Income:	\$18.232 Billion
Headquarters:	Charlotte, North Carolina
Website:	www.bankofamerica.com

TENANT HIGHLIGHTS

- NYSE: BAC | S&P Rating: BBB
- Number of Locations: Over 4,600 Centers | Over 15,900 ATMS
- Number of Employees: Over 209,000

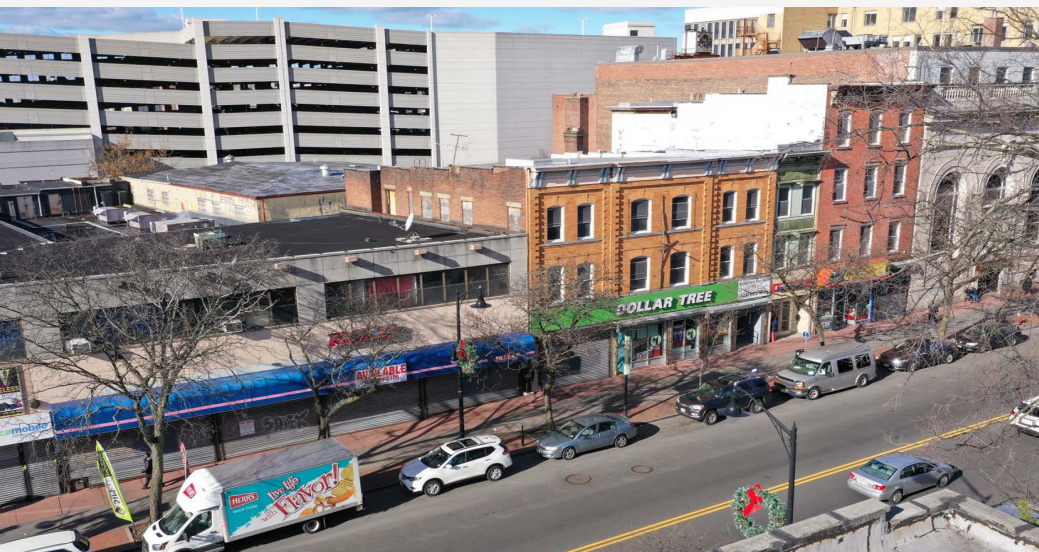
TENANT OVERVIEW

At Bank of America, we are guided by a common purpose to help make financial lives better by connecting clients and communities to the resource they need to be successful. We deliver this through a focus on responsible growth and environmental, social and governance (ESG) leadership.

We are driving growth – helping to create jobs, develop communities, foster economic mobility and address society’s biggest challenges – while managing risk and providing a return to our clients and our shareholders. Because we recognize that we can only be successful when the individuals, companies, communities and employees we serve are able to reach their vision of success.

Through our eight lines of businesses, we focus on helping individuals navigate every stage of their financial lives, working with companies—large and small—to drive the economy forward, and providing insights, ideas and award-winning research for institutional investors.

PROPERTY PHOTOS







AERIAL



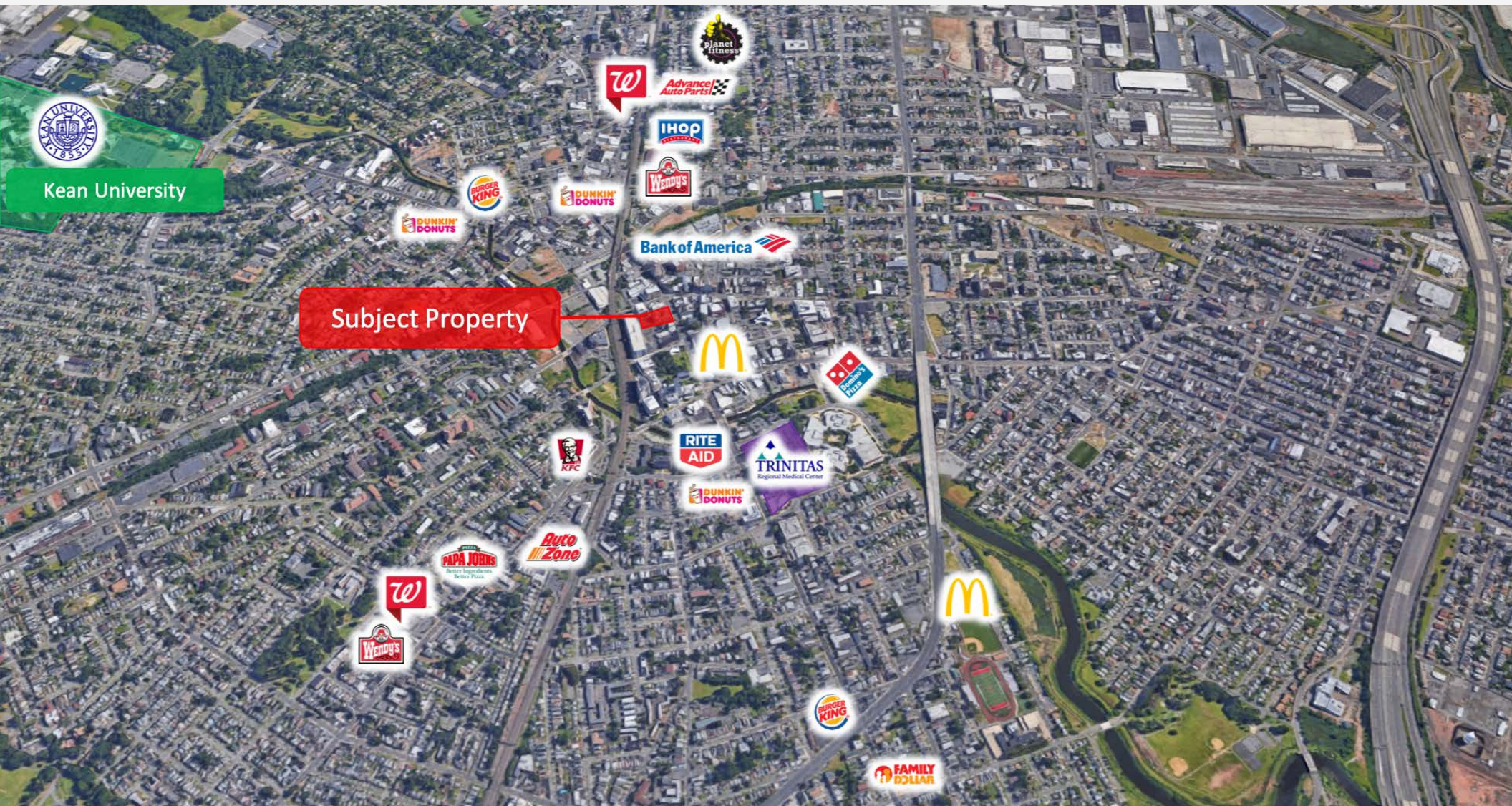
Newark Liberty
International Airport

Newark Bay

Staten Island

Subject Property

RETAILER MAP



Subject Property



Kean University



REGIONAL

LOCATION



FINANCIAL SUMMARY

INVESTMENT OVERVIEW

Price	\$3,900,000
Price per SF	\$156.00
CAP Rate	6.38%
Cash-on-Cash Return (yr 1)	6.38 %
Total Return (yr 1)	\$248,759
Debt Coverage Ratio	-

OPERATING DATA

Gross Scheduled Income	\$379,099
Other Income	-
Total Scheduled Income	\$353,757
Vacancy Cost	\$0
Gross Income	\$353,757
Operating Expenses	\$104,998
Net Operating Income	\$248,759
Pre-Tax Cash Flow	\$248,759

FINANCING DATA

Down Payment	\$3,900,000
Loan Amount	-
Debt Service	-
Debt Service Monthly	-
Principal Reduction (yr 1)	-

INCOME & EXPENSES

INCOME SUMMARY		PER SF
Base Rent	\$379,099	\$15.16
Dollar Tree Annual Rent Credit (1st 7 Years - 2014-2021 only)	-\$25,341	-\$1.01
Gross Income	\$353,757	\$14.15
EXPENSE SUMMARY		PER SF
Taxes	\$77,998	\$3.12
Insurance	\$15,500	\$0.62
Maintenance	\$11,500	\$0.46
Gross Expenses	\$104,998	\$4.20
Net Operating Income	\$248,759	\$9.95

RENT ROLL

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	PRICE PER SF/YR	OPTIONS
Dollar Tree	11,400	08/29/15	08/31/25	\$304,100	45.6	\$26.68	Two, 5 Years
Bank of America - Virtual ATM	1,000	11/01/15	12/30/29	\$33,000	4.0	\$33.00	Three, 5 Years
Prospective Tenant	2,100	03/01/16	02/28/21	\$42,000	8.4	\$20.00	-
2nd Floor Vacant	-	Development Opportunity	-	-	-	-	-
3rd Floor Vacant	-	Development Opportunity	-	-	-	-	-
Totals/Averages	14,500			\$379,100		\$26.14	

DEMOGRAPHICS

Population:	1 Mile	3 Mile	5 Mile
2023 Projection	69,340	227,949	575,781
2018 Estimate	67,736	223,789	567,423
2010 Census	63,760	216,521	557,316
Growth 2018-2023	2.37%	1.86%	1.47%
Growth 2010-2018	6.24%	3.36%	1.81%
2018 Population Hispanic Origin	43,958	110,131	187,424
2018 Population by Race:			
White	45,677	136,219	297,681
Black	17,714	72,834	227,500
Am. Indian & Alaskan	1,011	2,272	4,725
Asian	1,670	7,189	24,581
Hawaiian & Pacific Island	124	331	791
Other	1,540	4,943	12,145
U.S. Armed Forces:	0	83	140
Households:			
2023 Projection	23,569	77,708	201,483
2018 Estimate	23,010	76,287	198,536
2010 Census	21,578	73,740	194,929
Growth 2018 - 2023	2.43%	1.86%	1.48%
Growth 2010 - 2018	6.64%	3.45%	1.85%
Owner Occupied	4,936	30,368	87,661
Renter Occupied	18,074	45,919	110,874
2018 Avg Household Income	\$54,610	\$67,842	\$72,406

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