



Offering Memorandum

BP Gas Station (Ground Lease)

6 Route 46 East | Fairfield, NJ



Confidentiality and Restricted Use Agreement

This Confidential Offering Memorandum (“COM”) is provided by Stan Johnson Company (“SJC”), solely for your consideration of the opportunity to acquire the commercial property described herein (the “Property”). This COM may be used only as stated herein and shall not be used for any other purpose, or in any other manner, without prior written authorization and consent of SJC.

This COM does not constitute or pertain to an offer of a security or an offer of any investment contract. This COM contains descriptive materials, financial information and other data compiled by SJC for the convenience of parties who may be interested in the Property. Such information is not all inclusive and is not represented to include all information that may be material to an evaluation of the acquisition opportunity presented. SJC has not independently verified any of the information contained herein and makes no representations or warranties of any kind concerning the accuracy or completeness thereof. All summaries and discussions of documentation and/or financial information contained herein are qualified in their entirety by reference to the actual documents and/or financial statements, which upon request may be made available. An interested party must conduct its own independent investigation and verification of any information the party deems material to consideration of the opportunity, or otherwise appropriate, without reliance upon SJC.

The Property may be financed or withdrawn from the market without notice, and its owner(s) reserve(s) the right to negotiate with any number of interested parties at any time. The Property is offered and sold by its owner(s) as is, where is, and with all faults, without representation or warranty of any kind except for any customary warranties of title.

BY ACCEPTING THIS COM, YOU AGREE THAT: (1) all information contained herein, and all other information you have received or may hereafter receive from SJC relating to the Property, whether oral, written or in any other form (collectively, the “Information”), is strictly confidential; (2) you will not copy or reproduce, and claim as your own without attribution to SJC, all or any part of this COM or the Information; (3) upon request by SJC at any time, you will return and/or certify your complete destruction of all copies of this COM and the Information; (4) for yourself and all your affiliates, officers, employees, representatives, agents and principals, you hereby release and agree to indemnify and hold harmless SJC all of its affiliates, officers, employees, representatives, agents and principals, from and with respect to any and all claims and liabilities arising from or related to the receipt or use of this COM and/or any other Information concerning the Property; (5) you will not provide this COM or any of the Information to any other party unless you first obtain such party’s acceptance and approval of all terms, conditions, limitations and agreements set forth herein, as being applicable to such party as well as to you; and (6) monetary damages alone will not be an adequate remedy for a violation of these terms and that SJC shall be entitled to equitable relief, including, but not limited to, injunctive relief and specific performance, in connection with such a violation and shall not be required to post a bond when obtaining such relief.

Offered Exclusively by

Jason Maier Senior Director

jmaier@stanjohnsonco.com
P: +1 646.841.0627
NJ Lic # 1537436

Ashley Wilhide Operations Analyst

awilhide@stanjohnsonco.com
+1 646.845.8424

Stan Johnson Company

180 Madison Avenue | Suite 1500
New York City, NY 10016
+1 646.778.5560

stanjohnsonco.com

Table of Contents

Section 1: The Offering

The Offering & Investment Highlights	5
Property Overview	6
Lease Abstract	7

Section 2: Tenant Overview

Tenant Overview	9
-----------------------	---

Section 3: Market & Location Overview

Location Overview	11
Property Location Map	12
Strip Map	13
Demographics	14



Section One

The Offering



The Offering

Stan Johnson Company is pleased to offer for sale to qualified investors the opportunity to acquire the Ground Lease of a BP Gas Station in Fairfield, New Jersey. The lease is 100% guaranteed by BP p.l.c.

The subject property is operating under an absolute NNN lease with approximately eleven (11) years and seven (7) months of base lease term remaining, with increases every 5 years. The lease also contains four (4), five (5) year renewal options.

The subject property is in an excellent demographic location with a population over 155,000 and an average household income of approximately \$165,000 within a 5-mile radius. The location is also heavily trafficked with over 100,000 VPD.

BP p.l.c., is a British multinational oil and gas company headquartered in London, England, United Kingdom. It is the fifth-largest energy company by market capitalization, sixth-largest company in the world measured by 2015 revenues, and the fifth-largest oil and gas company measured by 2016 production.



Subject Property

Investment Highlights

Price: **\$1,217,391** Cap Rate: **5.75%**



Close Proximity to Economic Drivers

The subject property is situated along a highly trafficked thoroughfare in close proximity to economic drivers. The subject property is within 6 miles of the offices of PNY Technologies, Pinnacle Foods, and Deloitte.



Brand New Construction

The subject property is being upgraded to BP's newest station prototype.



Absolute NNN Lease with Renewal Options

The lease features absolutely no landlord responsibilities and four (4), five (5) year renewal options with 10% rental increases every five (5) years.



New Long-Term Lease

The subject property has a 15-year base term lease.



Brand Recognition

BP operates as the fifth-largest energy company in the world and is the sixth-largest overall company in the world.



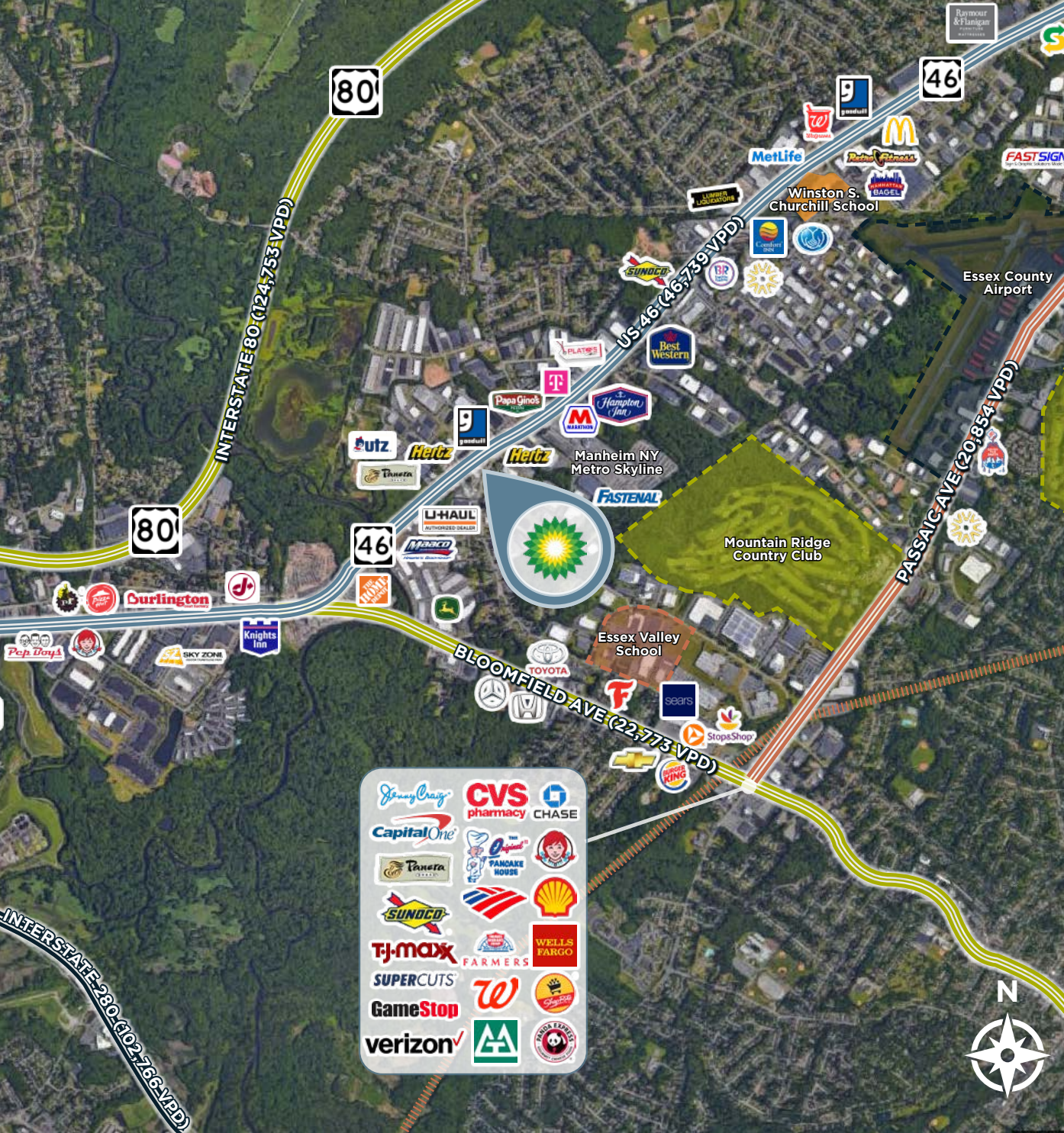
Excellent Location

The subject property located along a major thoroughfare within the Northeast.



Strong Demographics within Five (5) Miles

The subject property location features strong demographics. Within a five-mile radius (5), the population is over 155,000 and the average household income is approximately \$165,000.



Subject Property

Property Overview

Tenant	BP Gas Station
Address	6 Route 46 East, Fairfield, NJ
Ownership Interest	Ground Lease
Lease Type	Absolute NNN
Year Built	1989/2019
Lot Size	+/- 2.00 AC
Building Size	+/- 970 SF

Click below to view more info about Fairfield



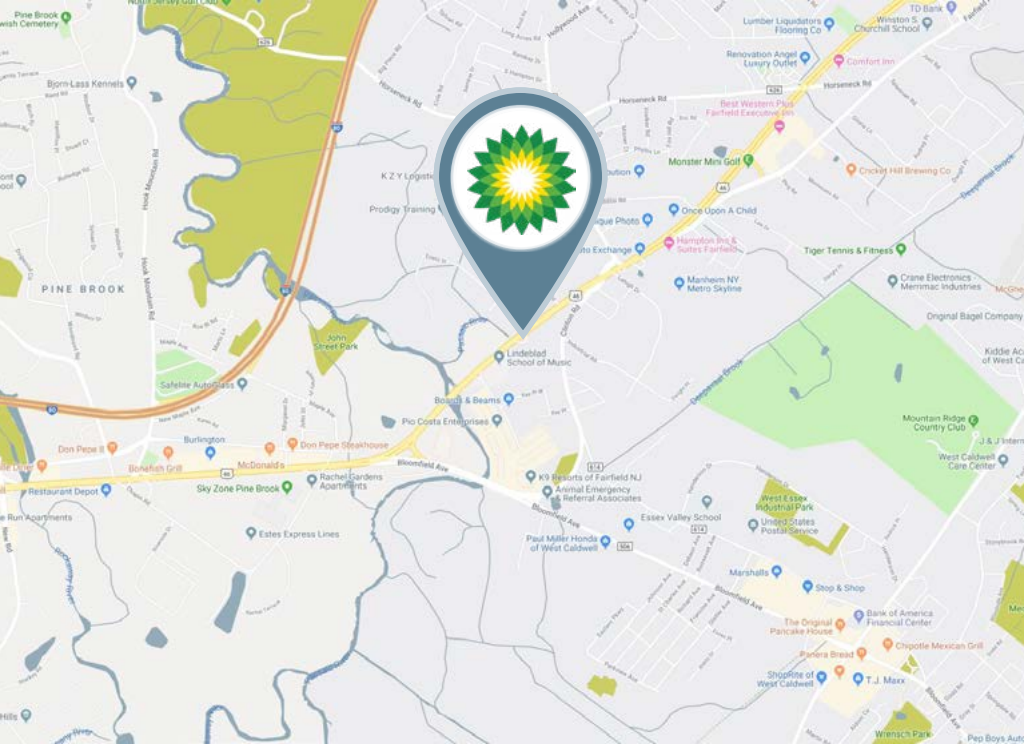
Location Overview
P. 11



Property Location Map
P. 12



Demographics
P. 14



Lease Abstract

Address	6 Route 46 East, Fairfield, NJ
Tenant Name	BP Gas Station
Property Type	Gas Station
Bldg. SF	+/- 970 SF
Lot Size	+/- 2.00 AC
Year Built	1989/2019
Rent Commencement	8/31/2016
Lease Expiration	8/31/2031
Original Lease Term	15 Years
Lease Term Remaining	Eleven (11) Years+
Expenses	Absolute NNN
Annual NOI	\$70,000
Rent PSF	\$72.16
Rental Increases	10% Each 5-Year Option
Renewal Options	Four (4), Five (5) Year Options
Lease Type	Ground Lease
Guarantor	Corporate

Rent Schedule

Period	Dates	Monthly Base Rent	Annual Base Rent	Annual Rent PSF	Increase
Base	2016 - 2020	\$5,833.33	\$70,000	\$72.16	-
Base	2021 - 2025	\$6,416.67	\$77,000	\$79.38	10%
Base	2026 - 2031	\$7,058.33	\$84,700	\$87.32	10%
Option 1	2031 - 2035	\$7,764.17	\$93,170	\$96.05	10%
Option 2	2036 - 2040	\$8,540.58	\$102,487	\$105.66	10%
Option 3	2041 - 2045	\$9,394.67	\$112,736	\$116.22	10%
Option 4	2046 - 2050	\$10,334.17	\$124,010	\$127.85	10%

Subject Property

Section Two

Tenant Overview



Representative Photo

Tenant Overview

BP p.l.c. (NYSE: BP), is a British multinational oil and gas company headquartered in London, United Kingdom. It is one of the world's seven oil and gas "supermajors," whose performance in 2012 made it the world's sixth-largest oil and gas company, the fifth-largest energy company by market capitalization and the company with the world's 12th-largest revenue (turnover). It is a vertically integrated company operating in all areas of the oil and gas industry, including exploration and production, refining, distribution and marketing, petrochemicals, power generation and trading. It also has renewable energy interests in biofuels, wind power, and solar technology.

In 2018, BP had operations in nearly 80 countries worldwide, produced

around 3.7 million barrels per day of oil equivalent, and had total proved reserves of 19.945 billion barrels of oil equivalent. The company has around 18,700 service stations worldwide. Its largest division is BP America in the United States. In Russia, BP owns a 19.75% stake in Rosneft, the world's largest publicly traded oil and gas company by hydrocarbon reserves and production. BP has a primary listing on the London Stock Exchange and is a constituent of the FTSE 100 Index. It has secondary listings on the Frankfurt Stock Exchange and the New York Stock Exchange.

As of December 31, 2018, BP p.l.c. had total revenue of \$303.7 billion, a total net worth of \$97.2 billion, and a market cap of \$117.76 billion.



Section Three

Market & Location Overview



Representative Photo

Location Overview

Fairfield Township is located in the Northwest corner of Essex County, New Jersey. The township is bisected by Interstate 80 and Route 46. A little over 7,000 people live in the 10.5 square miles the township covers.

Essex County is a county in the northeastern part New Jersey. As of 2015, Essex County's Census-estimated population was 797,434 making it the state's third-most populous county.

The Bureau of Economic Analysis ranked the county as having the 94th-highest per capita income of all 3,113 counties in the United States (and the seventh-highest in New Jersey) as of 2009.

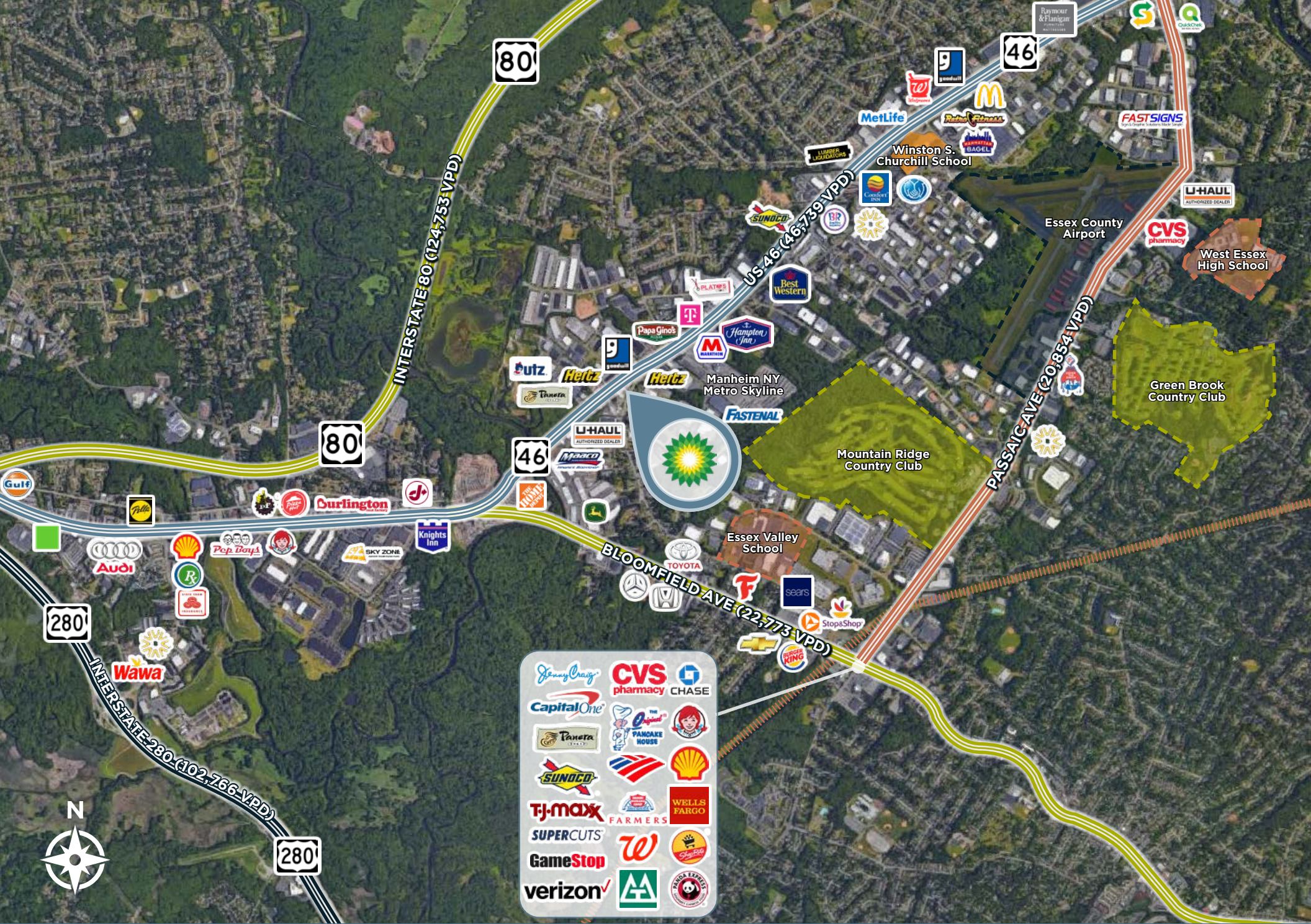
The most important state road in the county is the Garden State Parkway which passes north-south through the county, connecting Union Township in the south in Union County to Clifton in the north in Passaic County. It is a toll road, a freeway, and bans trucks of more than 7,000 pounds during its entire length in the county. It has one interchange in Irvington, one in Newark, two in East Orange, and four in Bloomfield. Outside the county, it is the longest road of any kind in the state.

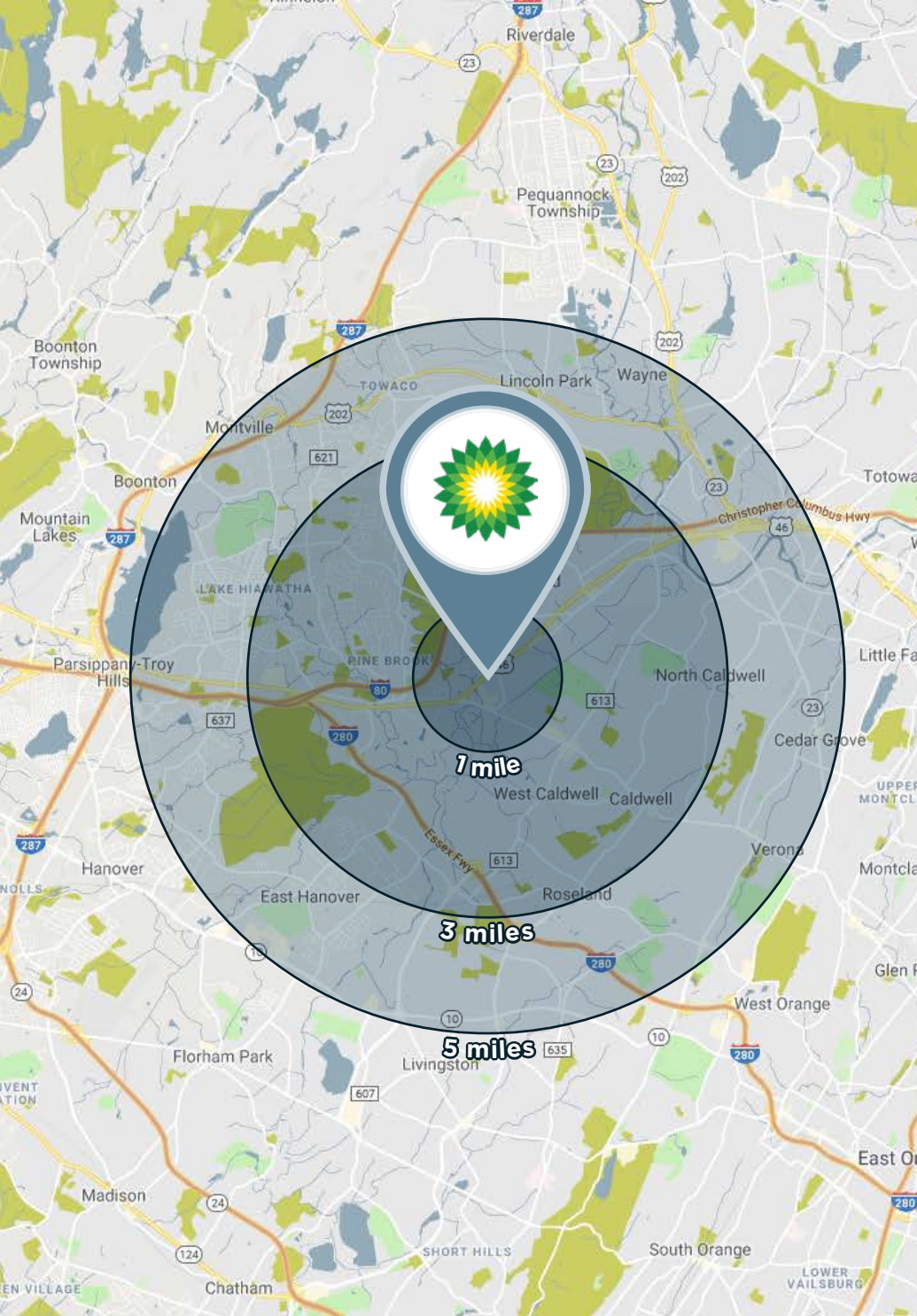


Essex County Courthouse

Property Location Map







Demographics



Population	1 mile	3 miles	5 miles
2019 Population	2,270	41,977	155,163
2024 Population	2,319	42,522	157,642
2010-2019 Annual Rate	0.54%	0.28%	0.32%
2019-2024 Annual Rate	0.43%	0.26%	0.32%



Households	1 mile	3 miles	5 miles
2019 Total Households	764	15,520	57,555
2024 Total Households	780	15,698	58,433
2010-2019 Annual Rate	0.49%	0.22%	0.29%
2019-2024 Annual Rate	0.42%	0.23%	0.30%



Household Income	1 mile	3 miles	5 miles
2019 Median Household Income	\$102,562	\$118,580	\$118,497
2019 Average Household Income	\$138,121	\$164,692	\$165,803



155k
population
(5 miles)



\$165k
avg. HH inc.
(5 miles)

going beyond

Jason Maier

Senior Director
jmaier@stanjohnsonco.com
+1 646.841.0627
NJ Lic # 1537436

Ashley Wilhide

Operations Analyst
awilhide@stanjohnsonco.com
+1 646.845.8424

Stan Johnson Company

New York City
180 Madison Avenue | Suite 1500
New York City, NY 10016
P: +1 646.778.5560

stanjohnsonco.com



The information contained herein was obtained from sources believed reliable, however, Stan Johnson Company makes no guaranties, warranties or representations as to the completeness thereof. The presentation of this property for sale, rent or exchange is submitted subject to errors, omissions, change of price or conditions, or withdrawal without notices.