

ASHLEY HOMESTORE | GREEN BROOK, NJ

Retail Property For Sale



350 US HIGHWAY 22
GREEN BROOK, NJ 08812

BriskyNetLease
the NNN platform of BRISKY COMMERCIAL

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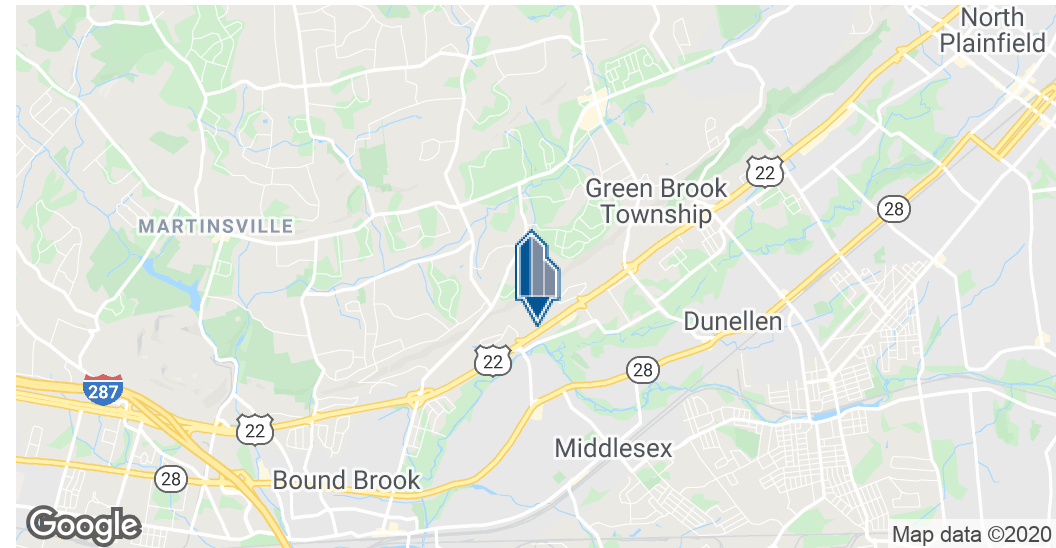
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EXECUTIVE SUMMARY



OFFERING SUMMARY

Sale Price:	\$7,500,000
Building Size:	30,000 SF
Lot Size:	2.163 Acres
Number of Units:	1
Price / SF:	\$250.00
Cap Rate:	8.24%
NOI:	\$618,135
Year Built:	1956
Renovated:	2014
Market:	Northern New Jersey
Traffic Count:	46,000

PROPERTY OVERVIEW

Great investment opportunity in the large trade area of Green Brook, NJ. This Ashley HomeStore is strategically located along US Highway 22, which is a main retail corridor and provides excellent exposure to over 46,000+ vehicles per day. This property offers investors an opportunity to invest in a single tenant net lease property in a thriving industry. The furniture industry has seen a big boost due to Covid-19, as people are spending more time at home and are looking to improve their homes or make them more functional for work, school, etc.

Ashley HomeStore is the number one furniture retailer in North America with more than 1,000 locations worldwide. This Ashley HomeStore is operated by Regency Furniture of Laurel, Inc. who operates approximately 48 retail locations throughout Maryland, Virginia, Pennsylvania, New Jersey, New York and Delaware, they operate 29 locations as Ashley HomeStore. The long-term lease offers a competitive yield, with no landlord responsibilities and rental escalations.

Green Brook is a vibrant community located in Northern New Jersey and is in close proximity to large metropolitan areas. The market has excellent demographics with a population of 750,000+, a median household income of \$103,000+ and median home value of \$400,000+ within a 10-mile radius of the store. Conveniently located 35 miles southwest of New York City, Green Brook balances metropolitan conveniences with a suburban feel.

COMPLETE HIGHLIGHTS



LOCATION INFORMATION

Building Name	Ashley HomeStore Green Brook, NJ
Street Address	350 US Highway 22
City, State, Zip	Green Brook, NJ 08812
County	Middlesex
Market	Northern New Jersey
Road Type	Highway
Market Type	Large
Nearest Highway	U.S. Highway 22
Nearest Airport	Newark Liberty International Airport

BUILDING INFORMATION

NOI	\$618,135.00
Cap Rate	8.24
Occupancy %	100.0%
Tenancy	Single
Year Built	1956
Year Last Renovated	2014
Free Standing	Yes

PROPERTY HIGHLIGHTS

- Great Location in a Dense Retail Corridor
- Excellent Demographics
- Located within the New York Metropolitan Area - 35 Miles from New York City
- Excellent Visibility & Traffic Counts Exceeding 46K

FINANCIAL SUMMARY

ASHLEY HOMESTORE | GREEN BROOK, NJ
350 US HIGHWAY 22
GREEN BROOK, NJ 08812

- **PRICE:** \$7,500,000
- **CAP RATE:** 8.24%



LEASE SUMMARY

- **ANNUAL RENT:** \$618,135
- **LEASE TYPE:** NNN
- **LEASE COMMENCEMENT:** 1/10/2018
- **LEASE EXPIRATION:** 1/31/2033
- **RENT INCREASES:** ANNUAL - 1.5% UNTIL 2023 & 3% THEREAFTER
- **OPTIONS:** TWO 5-YEAR

*CONTACT BROKER FOR SPECIFIC OUTLINE OF GUARANTEE.

TENANT SUMMARY

- **TENANT:** ASHLEY HOMESTORE
- **TENANT TYPE:** RETAIL
- **GUARANTY:** LARGE FRANCHISEE*
- **SQUARE FEET LEASED:** 30,000 SF
- **OCCUPANCY:** 100.0%

TENANT PROFILE



ABOUT ASHLEY HOMESTORE

Ashley HomeStore is committed to being your trusted partner and style leader for the home. This commitment has made Ashley HomeStore the largest retail furniture store brand in North America and one of the world's best-selling furniture store brands with more than 1,025 locations in 60 countries.

While Ashley HomeStore, LTD is the most iconic segment of the Ashley brand today, the Ashley Furniture family of companies is much more than just a retail store. Established in 1945, Ashley Furniture Industries, Inc. is the largest manufacturer of furniture in the world with major manufacturing facilities in the United States and abroad. Ashley Furniture Industries supplies furniture to over 6,000 retail partners in 123 countries. Ashley Distribution Services, LTD. delivers over 30 million pieces of that furniture annually with its gigantic fleet of trucks and trailers while also providing backhaul services to many other companies.

*From AshleyFurniture.com and AshleyFurnitureIndustriesinc.com

TENANT OVERVIEW

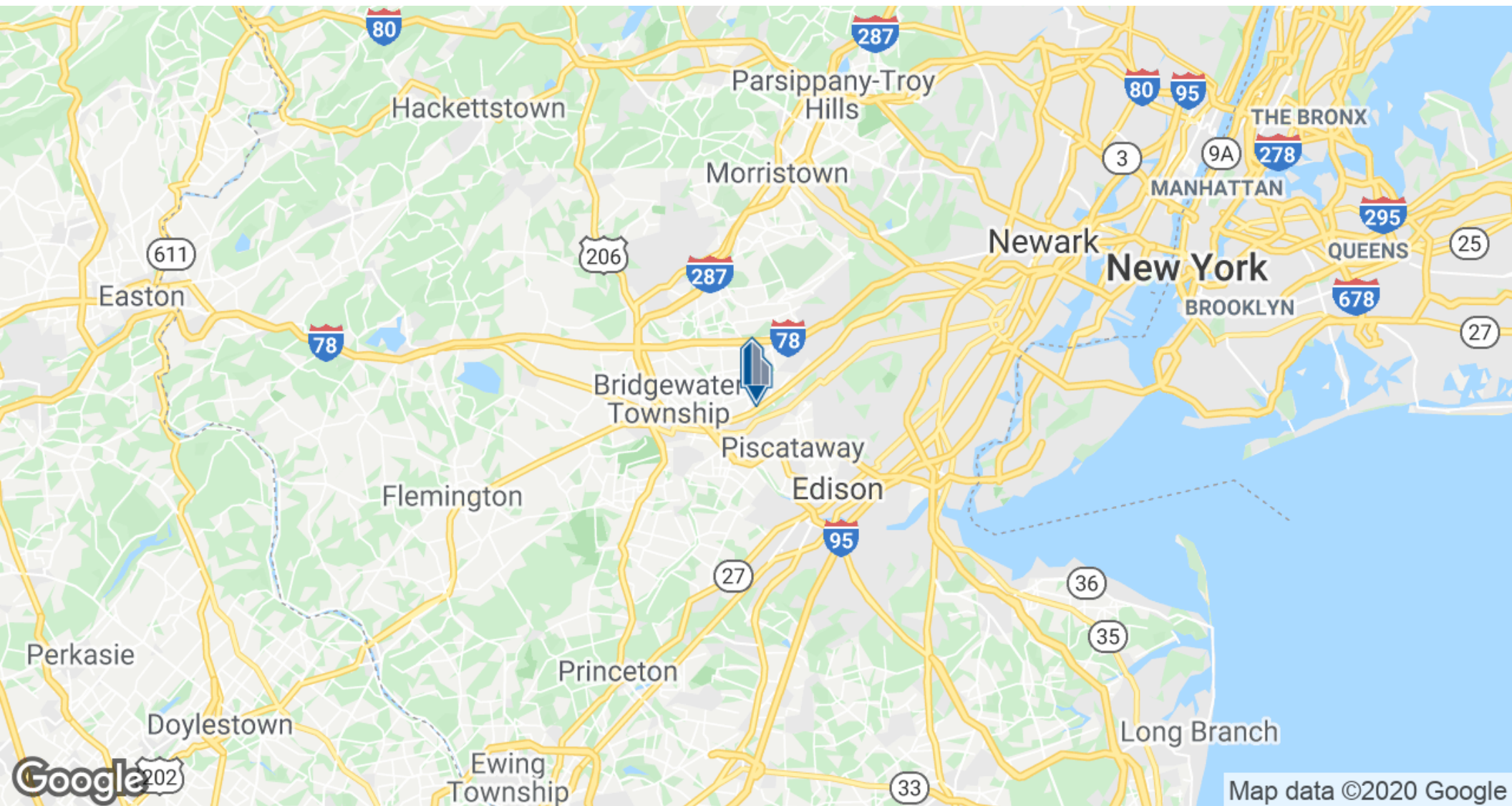
Company:	Ashley HomeStore, LTD (Franchise Location)
Founded:	1997
Locations:	1,025
Industry:	Furnishings, Franchising
Type:	Subsidiary
Parent Company:	Ashley Furniture Industries - Founded 1945
Headquarters:	Brandon, FL (Ashley Furniture Industries - Arcadia, WI)
Website:	AshleyFurniture.com

ABOUT FRANCHISEE | REGENCY FURNITURE OF LAUREL, INC.

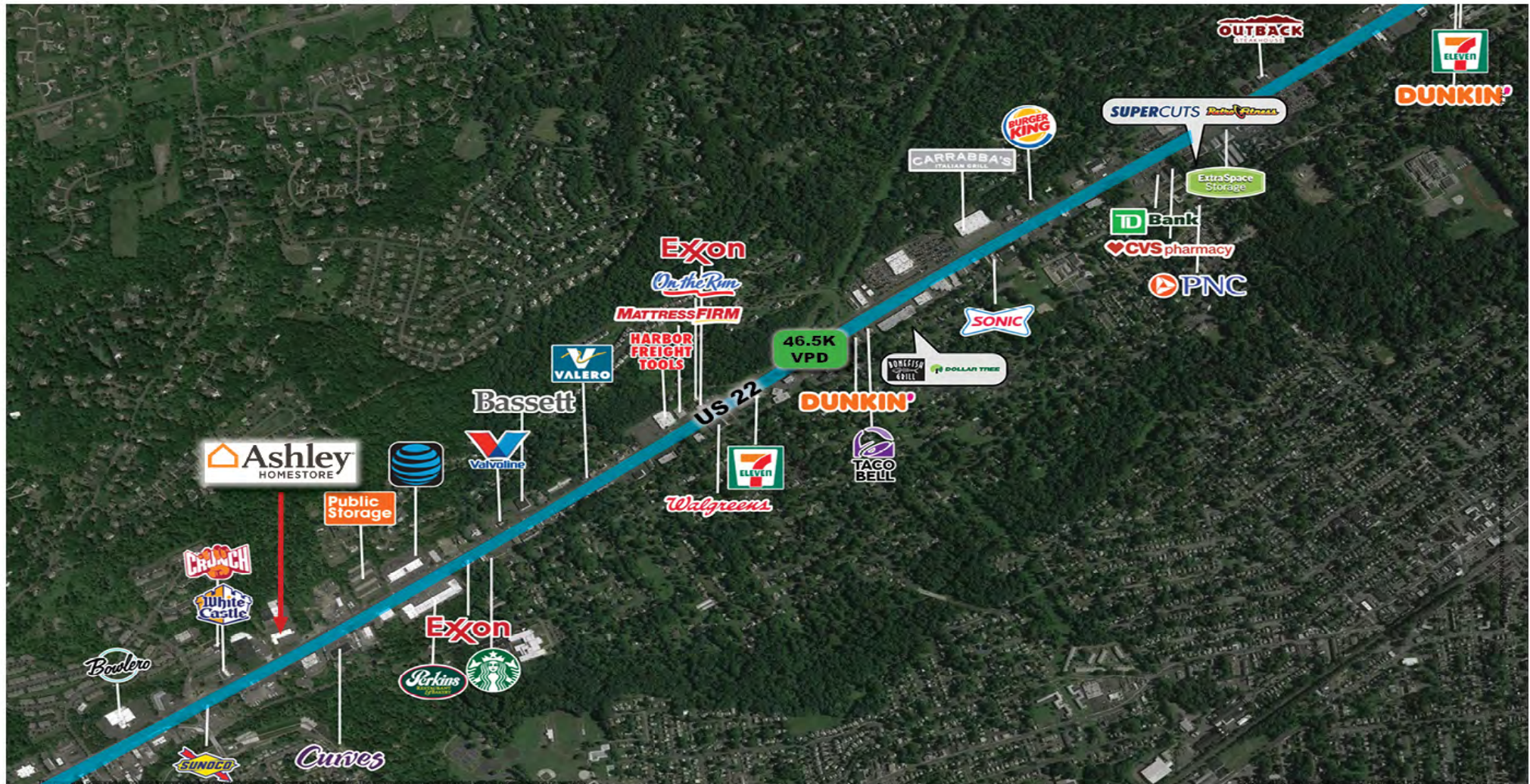
Regency Furniture of Laurel, Inc. was originally founded and established as a family-owned business in 1999; selling furniture, accessories, and other household furnishings online and in 48 retail locations throughout Maryland, Northern Virginia suburbs of Washington, D.C., Pennsylvania, New Jersey, New York, and Delaware.

The Company operates under the following names: Regency FurnitureShowrooms, Marlo Furniture, Mealey's Furniture, and Raleys Home Furnishings. The Company operates twenty-nine of these locations using the Ashley HomeStore name under an area development licensing agreement with Ashley HomeStores, Ltd.

REGIONAL MAP



RETAILER MAP



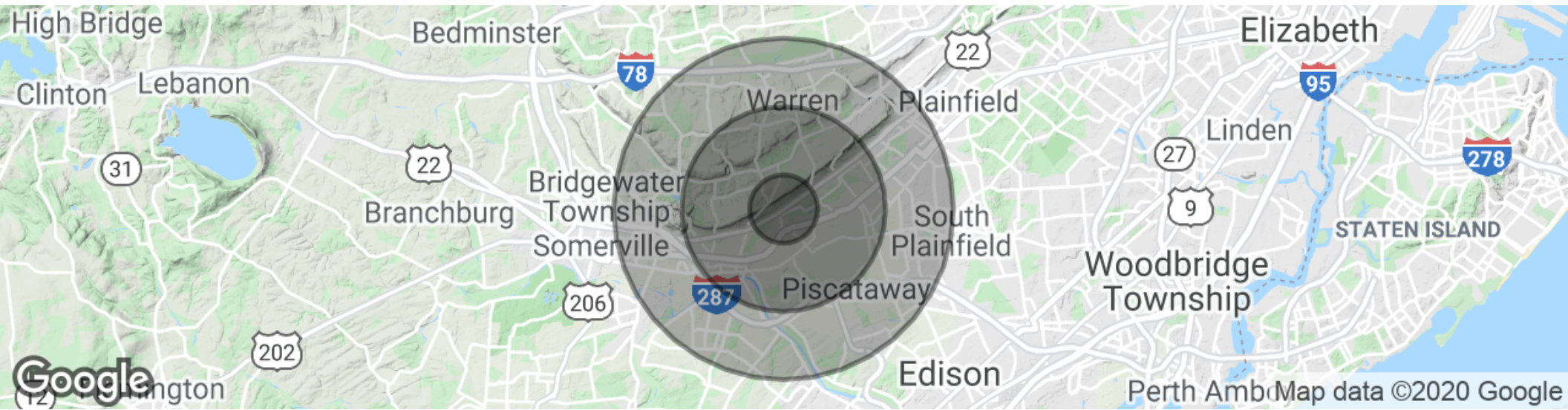
AERIAL MAPS



AERIAL MAPS CONTINUED



DEMOGRAPHICS MAP & REPORT



POPULATION	1 MILE	3 MILES	5 MILES
Total Population	6,703	68,391	169,188
Average age	42.5	39.6	38.7
Average age (Male)	39.3	37.5	37.2
Average age (Female)	43.8	40.7	40.0
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total households	2,387	24,048	58,516
# of persons per HH	2.8	2.8	2.9
Average HH income	\$117,781	\$112,584	\$109,056
Average house value	\$410,450	\$427,280	\$424,445

ADDITIONAL PHOTOS



ADDITIONAL PHOTOS



CONTACT INFORMATION



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