

SINGLE TENANT ABSOLUTE NNN

Investment Opportunity



112 Edgewood Avenue, Bellmawr, New Jersey

PHILADELPHIA MSA

ACTUAL SITE



EXCLUSIVELY PRESENTED BY



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Broker of Record: David Wirth, SRS Real Estate Partners-Northeast, LLC | NJ License No. 1007635

PROPERTY PHOTO



PROPERTY PHOTOS



PROPERTY PHOTOS



OFFERING SUMMARY



OFFERING

Asking Price	\$6,105,263
Cap Rate	4.75%
Net Operating Income	\$290,000

PROPERTY SPECIFICATIONS

Property Address	112 Edgewood Ave, Bellmawr, NJ 08031
Rentable Area	5,585 SF
Land Area	1.53 Acres
Year Built	2015
Tenant	Wawa
Credit Rating	Fitch Rated: BBB (Investment Grade)
Guaranty	Corporate (Wawa, Inc.)
Lease Type	Absolute NNN (Ground Lease)
Landlord Responsibilities	None
Lease Term Remaining	14 Years
Increases	8% Every 5 Years & Beg. of Each Option
Options	6 (5 -Year)
Rent Commencement	March 1 st , 2015
Lease Expiration	February 28 th , 2035

RENT ROLL & INVESTMENT HIGHLIGHTS



Lease Term						Rental Rates		
TENANT NAME	SQUARE FEET	LEASE START	LEASE END	BEGIN	INCREASE	MONTHLY	ANNUALLY	OPTIONS
Wawa	5,585	March 2015	February 2035	Current	-	\$24,167	\$290,000	6 (5-Year)
(Corporate Guaranty)				March 2025	8%	\$26,100	\$313,200	8% Increase at Beg. of Each Option
				March 2030	8%	\$28,188	\$338,256	

14 Years Remaining | Investment Grade Tenant | Corporate Guaranteed | Scheduled Rental Increases | Options to Extend

- The lease is corporate guaranteed by Wawa, Inc., an investment grade (Fitch: BBB), nationally recognized, and an established convenience store and gas brand with over 900+ locations
- Approximately 14 years remaining on the 20-year ground lease with 6 (5-year) options to extend, demonstrating their long-term commitment to the site
- 8% rental increases every 5 years and at the beginning of each option period, generating NOI and hedging against inflation

Absolute NNN Ground Lease | Land Ownership | Zero Landlord Responsibilities

- Tenant pays for CAM, taxes, insurance and maintains all aspects of the premises
- No landlord responsibilities
- Investor benefits from fee-simple ownership of the land
- Ideal management-free investment for a passive investor

Signalized, Hard Corner Intersection | North-South Freeway | Interstate 295 & 76 | Excellent Visibility & Access

- Wawa is strategically located at the signalized, hard corner intersection of Creek Road and Edgewood Avenue
- Directly off North-South Freeway (160,000 VPD), a major freeway in Camden County that forms part of an all-freeway route between Philadelphia and Jersey Shore
- North-South Freeway merges with Interstate 295 & 76 which leads to either Philadelphia or New York City
- This asset has excellent visibility and access from North-South Freeway via Leaf Avenue on/off ramp and is equipped with a large pylon sign that is visible from the freeway

Strong Demographics in 5-mile Trade Area | High Density

- More than 277,000 residents and 121,000 employees support the trade area
- Features an average household income of \$88,066
- This trade area reflects high density with more than 108,500 households within a 5-mile radius

BRAND PROFILE



W A W A

wawa.com

Company Type: Private

Established: 1964

Locations: 900+

Credit Rating: Fitch: BBB

2019 Revenue: \$12.1 Billion

Wawa, Inc., a privately held company, began in 1803 as an iron foundry in New Jersey. A chain of more than 900 convenience retail stores, with more than 35,000 associates, Wawa stores are located in Pennsylvania, New Jersey, Delaware, Maryland, Virginia, Florida and Washington, D.C. The stores offer a large fresh foodservice selection, including Wawa brands such as custom prepared hoagies, freshly-brewed coffee, hot breakfast sandwiches, specialty beverages and an assortment of soups, sides and snacks.

PROPERTY OVERVIEW



Location



Bellmawr, New Jersey
Camden County
Philadelphia MSA

Parking



There are approximately 45 parking spaces on the owned parcel.
The parking ratio is approximately 8.06 stalls per 1,000 SF of leasable area.

Access



Creek Road: 1 Access Point
Edgewood Avenue: 1 Access Point
Wellwood Avenue: 1 Access Point

Parcel



Parcel Number: 0404_70_1 & 0404_70_4
Acres: 1.53
Square Feet: 66,602 SF

Traffic Counts



Creek Road: 12,000 Vehicles Per Day
North-South Freeway: 160,000 Vehicles Per Day
Interstate 295: 80,000 Vehicles Per Day

Construction



Year Built: 2015

Improvements



There is approximately 5,585 SF of existing building area

Zoning



Commercial

AERIAL OVERVIEW



LOCATION MAP

2020 ESTIMATED POPULATION

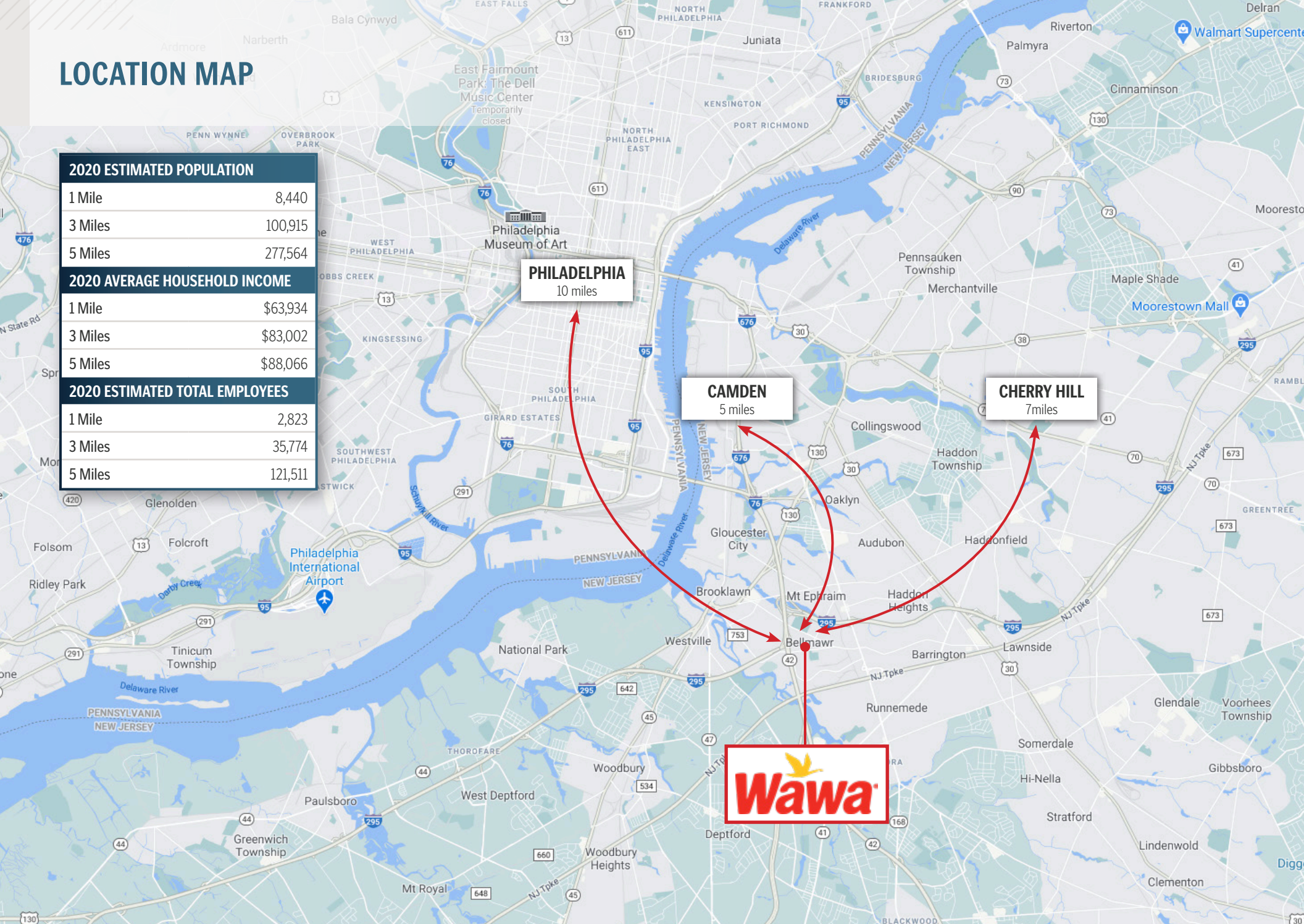
1 Mile	8,440
3 Miles	100,915
5 Miles	277,564

2020 AVERAGE HOUSEHOLD INCOME

1 Mile	\$63,934
3 Miles	\$83,002
5 Miles	\$88,066

2020 ESTIMATED TOTAL EMPLOYEES

1 Mile	2,823
3 Miles	35,774
5 Miles	121,511











AREA DEMOGRAPHICS



	1 MILE	3 MILES	5 MILES
POPULATION			
2020 Estimated Population	8,440	100,915	277,564
2025 Projected Population	8,364	100,648	278,294
HOUSEHOLDS & GROWTH			
2020 Estimated Households	3,551	40,012	108,571
2025 Projected Households	3,514	39,867	108,821
INCOME			
2020 Estimated Average Household Income	\$63,934	\$83,002	\$88,066
2020 Estimated Median Household Income	\$49,633	\$63,032	\$63,314
2020 Estimated Per Capita Income	\$26,581	\$32,939	\$34,399
DAYTIME POPULATION			
2020 Estimated Total Businesses	226	3,138	8,377
2020 Estimated Total Employees	2,823	35,774	121,511





Big Timber Creek

BELLMAWR, NEW JERSEY

Bellmawr is a borough in Camden County, New Jersey. With a 2020 population of 11,334, it is the 91st largest city in New Jersey.

The largest industries in Bellmawr, NJ are Retail Trade, Health Care & Social Assistance, and Manufacturing, and the highest paying industries are Public Administration, Utilities, and Finance & Insurance.

The most common jobs held by residents of Bellmawr, NJ, by number of employees, are Office & Administrative Support Occupations, Sales & Related Occupations, and Management Occupations.

Bellmawr is home to the main post office for the area, one of the largest in the state of New Jersey.

These are some of the top-rated public schools in Bellmawr they are Bell Oaks Elementary School, Bellmawr Park Elementary School and Ethel M. Burke Elementary School.

Major roads that pass-through Bellmawr include Route 168, and a very small portion of U.S. Route 130. In terms of major highways, Bellmawr hosts the interchange with the “North-South Freeway” (Route 42 / Interstate 76) and Interstate 295. The New Jersey Turnpike passes through the southern part, hosting part of interchange 3. Both the interchange and the toll gate run along the border with Runnemede. The major county road that passes through is CR 551 in the western part.

The nearest major airport is Philadelphia International Airport which is 14 miles from the center of Bellmawr, NJ. Another major airport is New Castle Air National Guard Base which is 36 miles from Bellmawr, NJ.



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RETAIL
TRANSACTIONS
company-wide
in 2019

485

NET LEASE
PROPERTIES SOLD
in 2019

\$1.5B

NET LEASE
TRANSACTION VALUE
in 2019

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