



EDISON | NJ

HORVATH
& TREMBLAY

NEW CONSTRUCTION



GROUND LEASE OPPORTUNITY

REPRESENTATIVE PHOTO

LEAD AGENTS

**MICHAEL LOMBARDI**

Executive Vice President

Direct: (201) 215-1801

mlombardi@horvathtremblay.com

**ROBERT DIFRANCO**

Associate

Direct: (201) 777-5002

rdifranco@htretail.com

ETHAN COLE
NJ BROKER OF RECORD
LICENSE 2082582

DISCLAIMER

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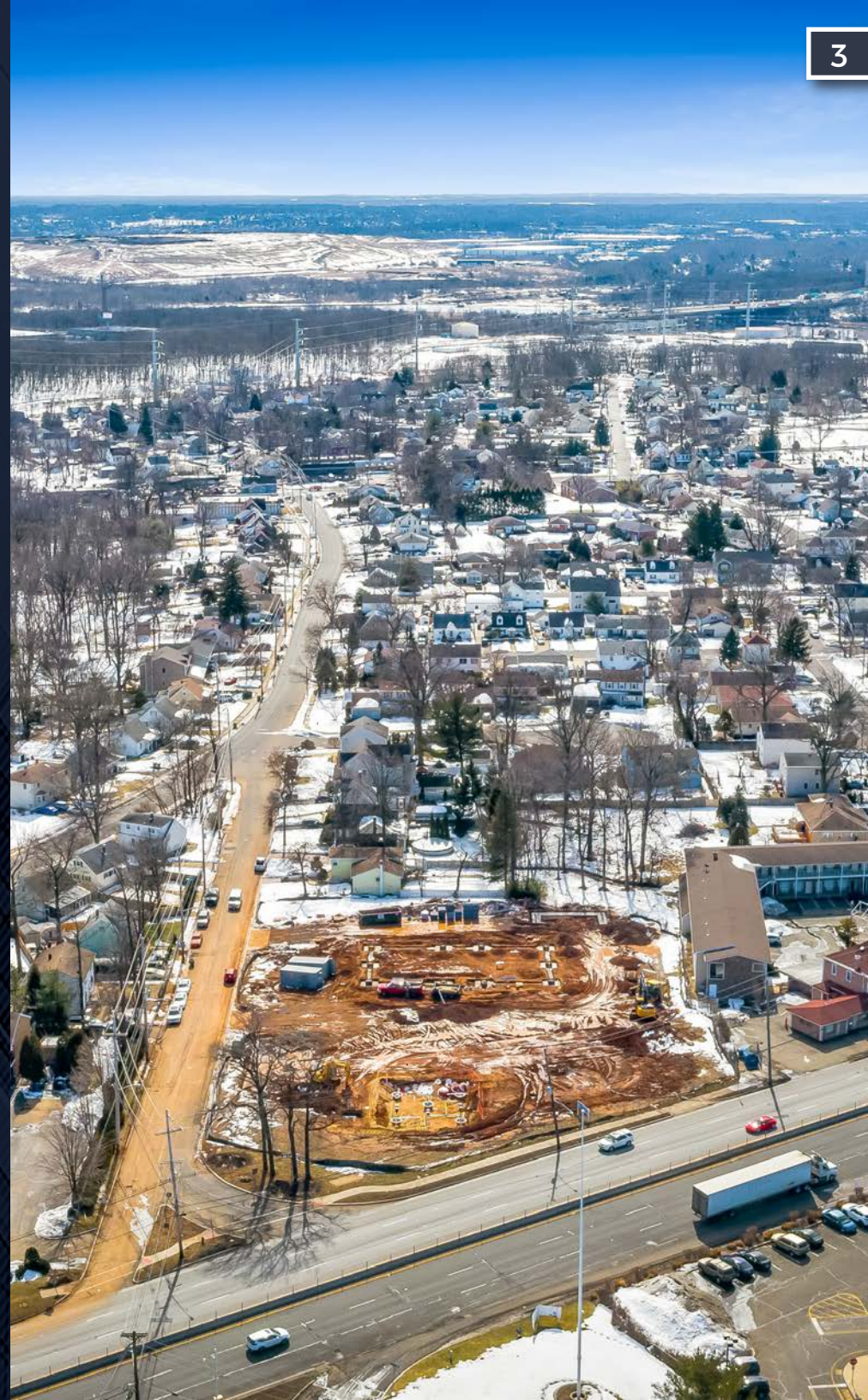
INVESTMENT HIGHLIGHTS

Horvath & Tremblay is pleased to present the exclusive opportunity to purchase a brand-new, twenty-year, Wawa ground lease located at 580 US Route 1 in Edison, New Jersey ("the Property"). The convenience store and gas station are currently under construction with an anticipated rent commencement date on or about August 1, 2021.

Edison is a densely populated suburb serving the New York metropolitan area and is also the commercial center for the surrounding towns. The Property is strategically located at the intersection of US Route 1 and Stony Road in the commercial center of the city. Edison is 10-miles southwest of Staten Island, and just 30-miles from New York City.

The Wawa ground lease offers investors long-term security with excellent corporate backing, significant capital investment by Wawa, strong underlying real estate fundamentals and zero management responsibilities.

- **LONG-TERM GROUND LEASE:** The Wawa corporate ground lease has an initial 20-year term with six, 5-year renewal options.
- **ATTRACTIVE RENT INCREASES:** The ground lease features attractive 10.0% rent increases every five years throughout the base term and at the start of each option period, providing the investor with an attractive hedge against inflation.
- **NEW CONSTRUCTION:** The Property is currently under construction with the rent commencement date anticipated on 08/01/2021.
- **CORPORATE LEASE:** Wawa convenience stores are one of the hottest sought-after triple net lease investment properties in the market today due to their strong corporate backing and excellent underlying real estate fundamentals.
- **ZERO LANDLORD RESPONSIBILITIES:** The Wawa ground lease requires zero landlord responsibilities. The tenant is solely responsible for all service, maintenance, and repairs, making it an attractive investment for the passive real estate investor.
- **STRATEGIC RETAIL LOCATION:** The Property is set along a primary roadway in the densely populated residential city of Edison. The Property is strategically located at the intersection of US Route 1 and Stony Road, with convenient access from both roadways. Additionally, Wawa is less than 1.5-miles from the Edison Train Station with service to Manhattan's Penn Station.
- **TRANSPORTATION HUB:** Edison is a transportation hub with an extensive network of highways passing through the township, including portions of Interstates 95 and 287, US Route 1, and State Roads 27 and 440. Edison has a total of 307 miles of roadways, with a large component of residents and commuters traveling through the township the need for strategically placed gas stations is in high demand.
- **STRONG DEMOGRAPHICS:** Over 281,000 people live within a 5-mile radius of the Property with an average household income of \$160,193.
- **TRADE AREA:** Additional retailers driving traffic to the area include ShopRite, Sam's Club, ALDI, 99 Ranch Market, Walgreens, CVS, AutoZone, Pep Boys, Wendy's, Pizza Hut, McDonald's, 7-Eleven, Outback Steakhouse, and Dunkin'.





REPRESENTATIVE PHOTO



\$7,701,149

LIST PRICE



4.35%

CAP RATE



\$335,000

NET OPERATING INCOME

580 ROUTE 1 | EDISON, NJ 08817

OWNERSHIP:	Ground Lease
BUILDING AREA:	4,736 SF
YEAR BUILT:	2021
LAND AREA:	1.99 Acres
GUARANTOR:	Corporate
ROOF & STRUCTURE:	Tenant Responsibility
RENT COMMENCEMENT DATE:	08/01/2021 (Anticipated)
LEASE EXPIRATION DATE:	07/31/2041
LEASE TERM REMAINING:	20+ Years
RENEWAL OPTIONS:	6, 5-Year Options

ANNUALIZED OPERATING DATA					
YEAR	START	END	TERM	RENT	% INC
1 - 5	08/01/2021 - 07/31/2026		CURRENT	\$335,000	
6 - 10	08/01/2026 - 07/31/2031			\$368,500	10.0%
11 - 15	08/01/2031 - 07/31/2036			\$405,350	10.0%
16 - 20	08/01/2036 - 07/31/2041			\$445,885	10.0%
21 - 25	08/01/2041 - 07/31/2046		OPTION 1	\$490,474	10.0%
26 - 30	08/01/2046 - 07/31/2051		OPTION 2	\$539,521	10.0%
31 - 35	08/01/2051 - 07/31/2056		OPTION 3	\$593,473	10.0%
36 - 40	08/01/2056 - 07/31/2061		OPTION 4	\$652,820	10.0%
41 - 45	08/01/2061 - 07/31/2066		OPTION 5	\$718,102	10.0%
46 - 50	08/01/2066 - 07/31/2071		OPTION 6	\$789,912	10.0%

TENANT OVERVIEW



ABOUT THE TENANT

COMPANY TYPE:	Private
HEADQUARTERS:	260 W. Baltimore Pike, Wawa (Greater Philadelphia), PA 19063
STORES:	850+
LOCATIONS (STATES):	Pennsylvania, New Jersey, Delaware, Maryland, Virginia, Florida, & Washington D.C.
EMPLOYEES:	27,000+
TOTAL REVENUE (2018):	\$10.6 Billion
CREDIT RATING:	Fitch: BBB
WEBSITE:	https://www.wawa.com/

Wawa, whose namesake is the Native American word for the Canada Goose in flight, is a privately-held company with a chain of more than 800 convenience retail stores and more than 27,000 employees located in Pennsylvania, New Jersey, Delaware, Maryland, Virginia, Washington DC, and Florida. Most stores are open 24 hours a day, 365 days a year.

Founded in 1803 by the Wood family and incorporated in 1865, a majority of the Company stock still owned by the Wood family. In 2018, Wawa ranked 25th on the Forbes magazine list of America's largest private companies, with total revenues of \$10.6 billion. The company's corporate headquarters is located in the Wawa area of Chester Heights, Pennsylvania.

Unlike other C-store chains, Wawa manufactures and supplies Wawa-branded products to both Wawa stores as well as hospitals, school districts, colleges, universities, nursing homes, hotels, and restaurants. Expanding beyond its Mid-Atlantic base, Wawa has recently opened new stores in Florida while also growing in existing markets. New Wawa stores feature over 5,000 square feet of retail space and additional gasoline facilities, as well as modern in-store graphics, colors, restroom design, and merchandising features.





OVERVIEW

Edison, New Jersey, one of America's Best Places to Live according to Money Magazine. This 32-square-mile township of more than 100,000 residents is the home of Thomas Alva Edison's famed Menlo Park laboratory where the incandescent light bulb was perfected and sound was first recorded. Our high achieving public schools, central location, vibrant business environment and diverse community make Edison a great place to live, work and raise a family. Edison is a township located in Middlesex County, New Jersey, United States. Situated in north-central New Jersey, Edison lies within the core of the state's Raritan Valley region and is a bedroom suburb in the New York City metropolitan area. As of the 2010 United States Census, Edison had a total population in excess of 100,000, retaining its position as the fifth-most populous municipality in New Jersey.

Edison is a transportation hub, with an extensive network of highways passing through the township and connecting to major Northeast cities, New York City, Boston, Philadelphia, Trenton, Washington, D.C. and others. As of May 2010, the township had a total of 307.05 miles of roadways, of which 257.31 miles were maintained by the municipality, 29.78 miles by Middlesex County and 14.75 miles by the New Jersey Department of Transportation and 5.21 miles by the New Jersey Turnpike Authority.

Edison's central location and position as the area's transportation HUB has attracted numerous companies to the township. Majesco Entertainment, a video game company, has its corporate headquarters in Edison. Other companies have warehouse operations within Edison. These companies include the Italian food producer and importer Colavita, an Amazon fulfillment center, as well as the regional hubs for FedEx, UPS, and Newegg. In addition Edison is home to the state's largest private convention center, the New Jersey Convention and Exposition Center, located within the Raritan Center Business Park. Raritan Center itself is the largest industrial park on the east side of the Mississippi River. The United States headquarters of the international company Zylog Systems is located in Edison, as is the headquarters of the e-commerce companies Boxed and Bare Necessities.

	3 MILES	5 MILES	10 MILES
POPULATION			
2020 Estimate	98,996	282,202	986,290
2025 Projection	98,522	281,222	982,675
2010 Census	96,060	278,189	969,823
BUSINESS			
2020 Est. Total Businesses	5,326	13,069	37,824
2020 Est. Total Employees	88,139	203,650	494,014
HOUSEHOLDS			
2020 Estimate	34,356	95,543	346,740
2025 Projection	35,204	98,012	355,406
2010 Census	32,633	91,703	333,305
INCOME			
Average Household Income	\$121,728	\$116,185	\$124,859
Median Household Income	\$96,308	\$93,484	\$99,443



98,500+
PEOPLE WITHIN 3 MILES



85,500+
VEHICLES PER DAY
US Route 1



\$121,500+
AVERAGE HOUSEHOLD INCOME

PHOTOS AS OF: 2/25/2021



PHOTOS AS OF: 2/25/2021





WICK SHOPPING PLAZA

GameStop
TJ-maxx
QDOBA

planet fitness

Auto Zone
SALLY BEAUTY

99 RANCH MARKET

85,500+ VPD

Wawa

NEW YORK CITY











AREA LOCATION MAP



27

15

LINCOLN HIGHWAY

WASHINGTON
ELEMENTARY
SCHOOL

EDISON
HIGH SCHOOL

sam's club



SUBWAY



WICK SHOPPING PLAZA

GameStop

TJ-maxx

QDOBA



Auto Zone

SALLY
BEAUTY

99¢ RANCH MARKET



85,500+ VPD



200,500+ VPD

ST MATHEWS
SCHOOL

DUNKIN'



BENJAMIN
FRANKLIN
ELEMENTARY
SCHOOL

NEW JERSEY TURNPIKE



DUNKIN'

Exxon

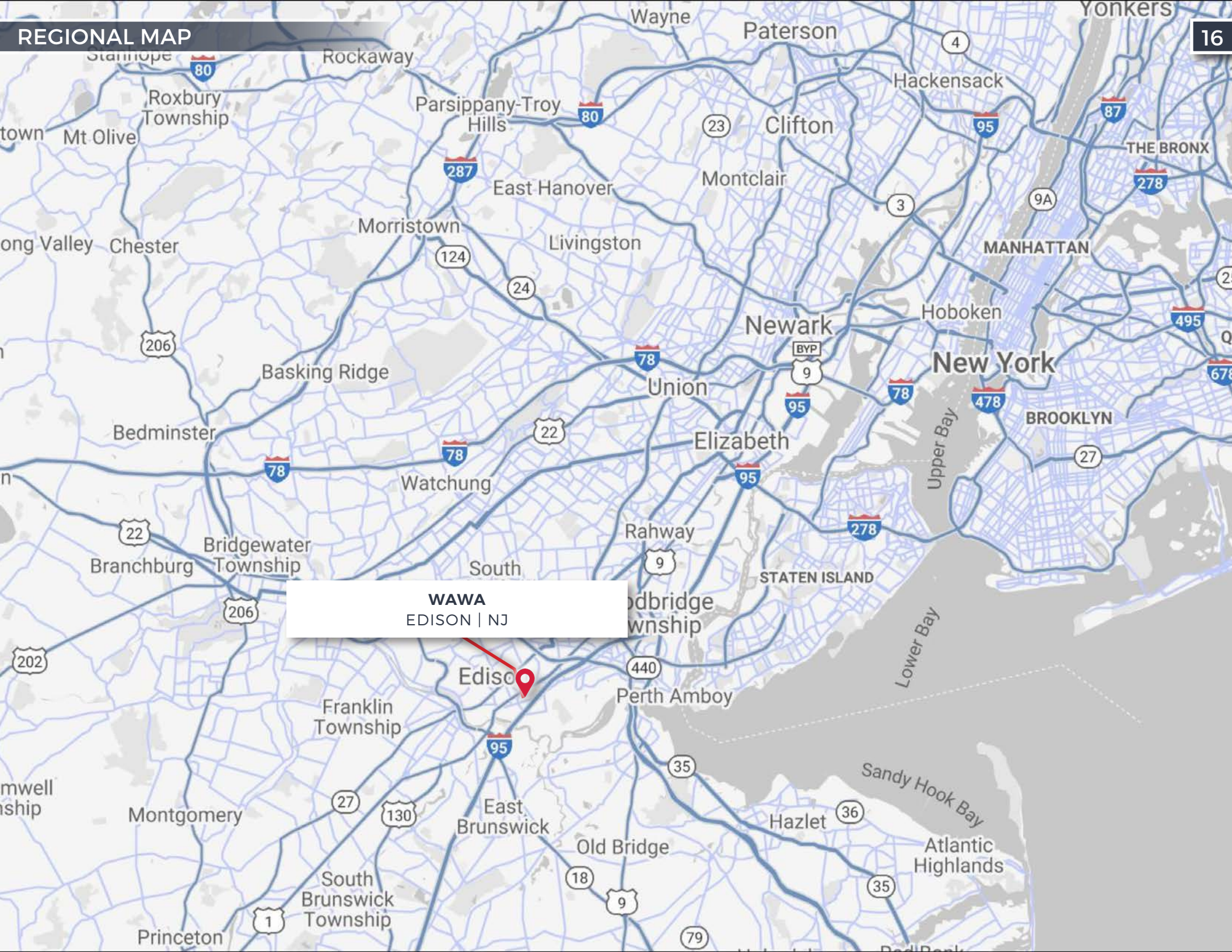
Walgreens

bp



REPRESENTATIVE PHOTO

REGIONAL MAP



WAWA
EDISON | NJ

