

BRAND NEW CONSTRUCTION

Absolute NNN Investment Opportunity



26 Route 206

STANHOPE NEW JERSEY

ACTUAL SITE



EXCLUSIVELY MARKETING BY



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

PROPERTY PHOTO



OFFERING SUMMARY



OFFERING

| | |
|----------------------|-------------|
| Asking Price | \$6,530,000 |
| Cap Rate | 4.90% |
| Net Operating Income | \$320,000 |

PROPERTY SPECIFICATIONS

| | |
|---------------------------|----------------------------------|
| Property Address | 26 Route 206, Stanhope, NJ 07874 |
| Rentable Area | 5,496 SF |
| Land Area | 1.93 AC |
| Year Built | 2020 |
| Tenant | QuickChek, Corp. |
| Guaranty | Corporate |
| Lease Type | Absolute NNN (Ground Lease) |
| Landlord Responsibilities | None |
| Lease Term | 20 Years |
| Increases | 10% Every 5 Years |
| Options | 5 (5-Year) |
| Rent Commencement | June 30 th , 2020 |
| Lease Expiration | June 30 th , 2040 |

RENT ROLL & INVESTMENT HIGHLIGHTS



| Lease Term | | | | | | Rental Rates | | |
|----------------------|-------------|-------------|-----------|-----------|----------|--------------|-----------|-------------------------------------|
| TENANT NAME | SQUARE FEET | LEASE START | LEASE END | BEGIN | INCREASE | MONTHLY | ANNUALLY | OPTIONS |
| QuickChek | 5,496 | June 2020 | June 2040 | Current | - | \$26,667 | \$320,000 | 5 (5 -Year) |
| (Corporate Guaranty) | | | | June 2026 | 10% | \$29,333 | \$352,000 | 10% Increase Beg. of Each Option |
| | | | | June 2031 | 10% | \$32,267 | \$387,200 | |
| | | | | June 2036 | 10% | \$35,493 | \$425,920 | |

Brand New 20-Year Lease | Corporate Guaranteed | Scheduled Rental Increases | Essential Business

- The lease is by QuickChek, Corp., a nationally recognized, and an established convenience store and gas brand with over 160 locations
- Brand new 20-year ground lease with 5 (5-year) options to extend, demonstrating their long-term commitment to the site
- The ground lease features 10% rental increases every 5 years and at the beginning of each option period
- QuickChek is an essential business and operating during the COVID-19 pandemic

Absolute NNN | 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 | Strong Retail Corridor | Interstate 80 | Excellent Visibility & Access

- QuickChek is strategically located at the signalized, hard corner intersection of Route 206 and Brookwood Road
- The subject property is located near national/credit tenants like ShopRite, CVS, PNC Bank, Dunkin', Discount Tire Centers and more
- Strong tenant synergy increases consumer draw to the immediate trade area and promotes crossover store exposure for this site
- Located less than 2 miles north of Interstate 80 (67,800 VPD), a main interstate highway serving the immediate trade area and connecting with Interstate 95
- The asset benefits from significant street frontage and multiple points of ingress/egress, providing convenience and ease for customers

Strong Demographics in 5-mile trade area

- More than 61,000 residents and 17,000 employees support the trade area
- Features an average household income of \$119,462

PROPERTY PHOTOS



BRAND PROFILE



QUICKCHEK

[quickchek.com](https://www.quickchek.com)

Company Type: Private

Locations: 160

Continuing to redefine “fresh convenience,” QuickChek is a market leader in food services providing local one-stop shopping where consumers can enjoy delicious made-to-order subs and sandwiches, guaranteed fresh coffee, healthy snacks and salads, hot breakfast and more! Looking to make a difference in people’s everyday lives, QuickChek enables consumers to choose their convenience and shop in-store, on the QuickChek Mobile App, through Curbside Pickup, delivery through DoorDash, as well as enjoy savings through the QuickChek Rewards loyalty program. Based in Whitehouse Station, NJ, the family-owned company operates 160 fresh convenience market stores including 89 locations with fuel throughout New Jersey, New York’s Hudson Valley and Long Island.

PROPERTY OVERVIEW



Location



Stanhope, New Jersey
Sussex County
New York MSA

Parking



There are approximately 51 parking spaces on the owned parcel.
The parking ratio is approximately 9.27 stalls per 1,000 SF of leasable area.

Access



U.S. Highway 206: 1 Access Point
Brookwood Road: 1 Access Point

Parcel



Parcel Number: 1904-41-89
Acres: 1.93
Square Feet: 84,071 SF

Traffic Counts



U.S. Highway 206: 23,200 Vehicles Per Day
Interstate 80: 67,800 Vehicles Per Day

Construction



Year Built: 2020

Improvements



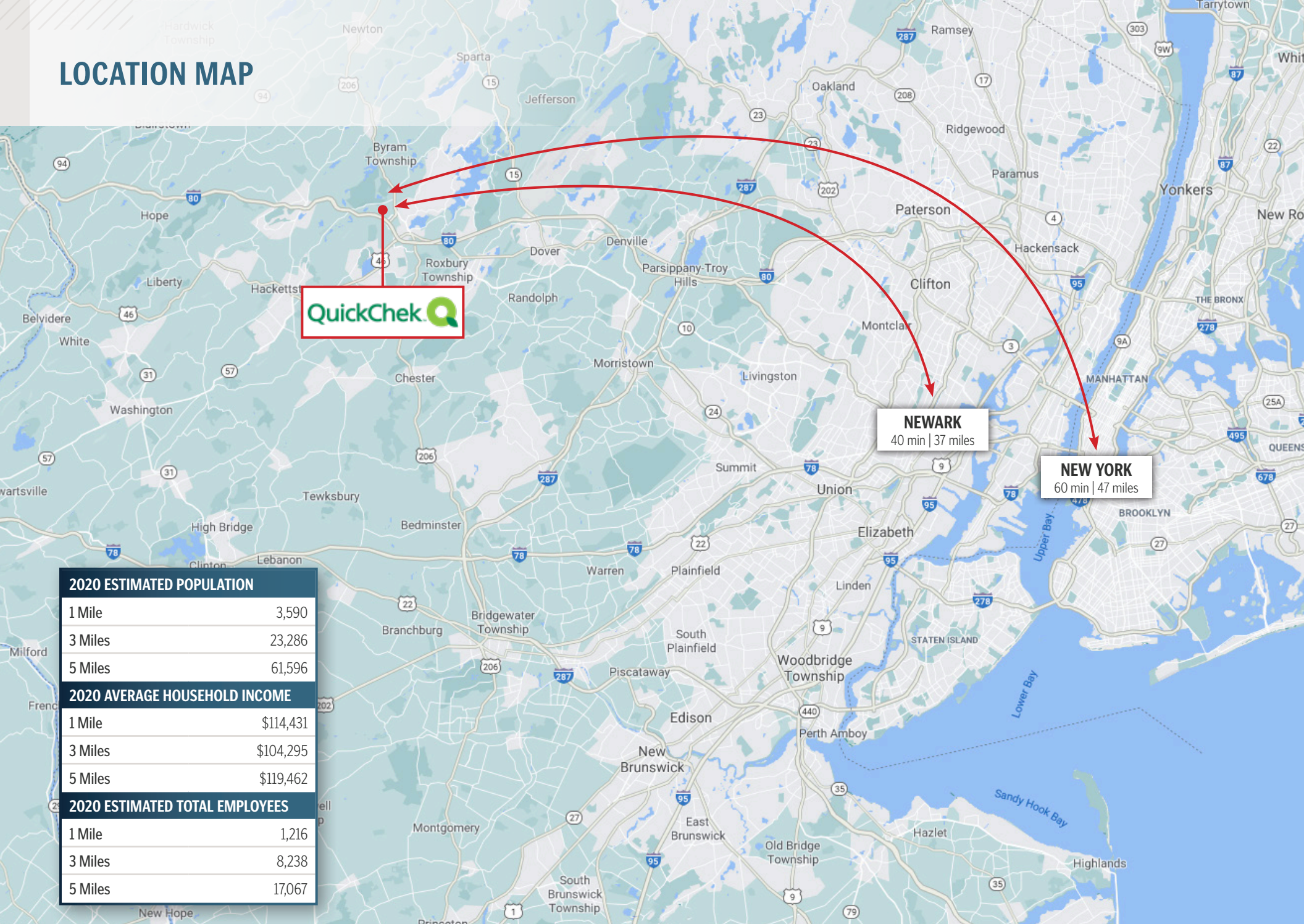
There is approximately 5,496 SF of existing building area

Zoning



V-B (Village Business) District

LOCATION MAP





23,200
VEHICLES PER DAY

SunnySide
Garden & Gifts

Santander

Shell

DN
KN!

Bel-Las
Pizza

QuickChek
RELOCATION
OF AN INLINE C-STORE

The Olive

NEW HUNAN
Byram Jewelers
We Buy Gold & Coins

Byram Spa | Asian Massage
Spa Stanhope NJ

PNC

BROOKWOOD RD.

QuickChek

WATERLOO RD.

U.S. HIGHWAY 206

4,300
VEHICLES PER DAY

BYRAM
Asian Restaurant









AREA DEMOGRAPHICS



| | 1 MILE | 3 MILES | 5 MILES |
|---|-----------|-----------|-----------|
| POPULATION | | | |
| 2020 Estimated Population | 3,590 | 23,286 | 61,596 |
| 2025 Projected Population | 3,488 | 22,931 | 61,610 |
| HOUSEHOLDS & GROWTH | | | |
| 2020 Estimated Households | 1,352 | 9,157 | 23,816 |
| 2025 Projected Households | 1,314 | 9,030 | 23,855 |
| INCOME | | | |
| 2020 Estimated Average Household Income | \$114,431 | \$104,295 | \$119,462 |
| 2020 Estimated Median Household Income | \$95,329 | \$83,563 | \$91,541 |
| 2020 Estimated Per Capita Income | \$43,002 | \$40,378 | \$46,121 |
| DAYTIME POPULATION | | | |
| 2020 Estimated Total Businesses | 117 | 790 | 1,795 |
| 2020 Estimated Total Employees | 1,216 | 8,238 | 17,067 |





Wild West City



Lake Musconetcong

STANHOPE, NEW JERSEY

Stanhope began as a small iron forge town in the late 1700's and eventually developed into a vibrant, bustling community hub powered by the Morris Canal and the Musconetcong River. Stanhope is a borough in Sussex County, New Jersey, United States. Stanhope was formed by an act of the New Jersey Legislature on March 24, 1904, from portions of Byram Township. The Borough of Stanhope had a population of 3,442 as of July 1, 2020.

Lake Musconetcong was created in the mid 1800's as a water supply to the Morris Canal and the local iron works. Throughout the 18th and 19th centuries, Stanhope's iron-manufacturing complex continued to expand. With the dawning of the 20th century came new transportation networks and technologies.

City consist Stanhope Valley Road Elementary School & Lenape Valley Regional High School.

The nearest major airport is Morristown Municipal Airport. This airport has domestic flights from Morristown, New Jersey and is 25 miles from the center of Stanhope, NJ.

Sussex County is the northernmost county in the State of New Jersey. Its county seat is Newton. It is part of the New York Metropolitan Area and is part of the state's Skylands Region, a term promoted by the New Jersey Commerce, Economic Growth, & Tourism Commission to encourage tourism. With rolling hills and beautiful vistas, farms, lakes, golf courses and charming villages and shopping areas, Sussex County is a wonderful place to live, work and raise a family or even just visit. County had a population of 140,488 as of July 1, 2019.



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**LARGEST REAL ESTATE
SERVICES FIRM**
in North America
exclusively dedicated
to retail

2K+

**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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