

# SINGLE TENANT ABSOLUTE NNN

Ground Lease Investment Opportunity



17+ Years Remaining | Investment Grade Tenant (Fitch: BBB)



690 Crescent Blvd

**BROOKLAWN** NEW JERSEY

ACTUAL SITE





**EXCLUSIVELY MARKETING BY**



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### INVESTMENT SUMMARY

Offering Summary  
Investment Highlights

### PROPERTY OVERVIEW

Aerials  
Site Plan  
Location Map

### AREA OVERVIEW

Demographics

### FINANCIALS

Rent Roll  
Pricing Summary  
Brand Profile



PROPERTY PHOTO







SRS National Net Lease Group is pleased to offer the opportunity to acquire the leased fee interest (land ownership) in an absolute NNN ground leased, corporate guaranteed, Wawa investment property located in Brooklawn, NJ. The tenant, Wawa, Inc., has more than 17 years remaining on the original 20-year lease with 6 (5-year) options to extend, demonstrating their commitment to the site. The lease features 10% rental increases every 5 years throughout the initial term and at the beginning of each option period, growing NOI and hedging against inflation. **Future investor will experience a 10% rental increase in two years increasing return to 4.40%.** The state-of-the-art property recently opened in October 2019 featuring a convenience store with gas station. The lease is corporate guaranteed by Wawa, Inc., an established convenience store and gas brand with over 900 locations. The lease is absolute NNN with zero landlord responsibilities making it an ideal, management free investment opportunity for an out of state investor.

The subject property is strategically located at the signalized, hard corner intersection of U.S. Highway 130 and Browning Lane (combined 30,500 VPD). The asset is also just 0.6 miles west of Interstate 76 (172,100 VPD) and 1.2 miles north of Interstate 295 (86,700 VPD) with convenient on/off ramp access. The site is located directly across the street from ShopRite of Brooklawn which is anchored by ShopRite, Petco, Planet Fitness, and Dollar Tree, increasing consumer traffic to the trade area and promoting crossover shopping. Moreover, the asset is also just 2 miles from Audubon Crossings, a 388,500 SF shopping center anchored by Walmart Supercenter, Marshalls, Evolve Fitness, and Ross Dress For Less. Other nearby national/credit tenants include ALDI, CVS, Walgreens, Dollar Tree, Family Dollar, and more. The 5-mile trade area is supported by a population of over 367,000 residents with a healthy average household income of \$92,156.



PROPERTY PHOTOS





OFFERING SUMMARY



OFFERING

Pricing	\$8,926,475
Net Operating Income	\$357,059
Cap Rate	4.00%
Guaranty	Corporate
Tenant	Wawa, Inc.
Lease Type	Absolute NNN (Ground Lease)
Landlord Responsibilities	None

PROPERTY SPECIFICATIONS

Rentable Area	4,950 SF
Land Area	1.49 Acres
Property Address	690 Crescent Blvd, Brooklawn, NJ 08030
Year Built	2019
Parcel Number	0407_101_2 & 0407_101_3
Ownership	Leased Fee (Land Ownership)



### **17+ Years Remaining | Corporate Guaranteed | Upcoming 10% Rent Bump | 2019 Construction**

- 17+ years remaining on the original 20-year lease term with 6 (5-year) options to extend
- Corporate guaranteed by Wawa, Inc., an established convenience store and gas brand with over 900 locations
- **Future investor will experience a 10% rental increase in two years increasing return to 4.40%**
- The lease features 10% rental increases every 5 years throughout the initial term and at the beginning of each option period
- New 2019 construction: a state-of-the-art property opened in October 2019 featuring a convenience store with gas station

### **Absolute NNN | Land Ownership | Zero Landlord Responsibilities**

- Tenant pays for CAM, taxes, insurance and maintains all aspects of the premises
- No landlord responsibilities
- Ideal, management-free investment for an out-of-state, passive investor

### **Strong Demographics In 5-mile Trade Area**

- More than 367,000 residents and 172,000 employees support the trade area
- \$92,156 average household income

### **Directly Across From ShopRite Anchored Center | Audubon Crossings (388,500 SF) | Nearby National/Credit Tenants**

- The site is located directly across the street from ShopRite of Brooklawn which is anchored by ShopRite, Petco, Planet Fitness, and Dollar Tree, increasing consumer traffic to the trade area and promoting crossover shopping
- Just 2 miles from Audubon Crossings, a 388,500 SF shopping center anchored by Walmart Supercenter, Marshalls, Evolve Fitness, and Ross Dress For Less
- Other nearby national/credit tenants include ALDI, CVS, Walgreens, Dollar Tree, Family Dollar, and more
- Strong tenant synergy promotes crossover shopping to the subject property

### **Signalized Hard Corner Intersection | Major Thoroughfares | Excellent Visibility & Access**

- Strategically located at the signalized, hard corner intersection of U.S. Highway 130 and Browning Lane (combined 30,500 VPD)
- Just 0.6 miles west of Interstate 76 (172,100 VPD) and 1.2 miles north of Interstate 295 (86,700 VPD) with convenient on/off ramp access
- The asset has excellent visibility and multiple points of ingress/egress



## PROPERTY OVERVIEW



### LOCATION



Brooklawn, NJ  
Camden County

### ACCESS



U.S. Highway 130: 2 Access Points  
Browning Lane: 1 Access Point

### TRAFFIC COUNTS



U.S. Highway 130: 22,800 VPD  
North-South Freeway / Interstate 76: 172,100 VPD

### IMPROVEMENTS



There is approximately 4,950 of  
existing building area

### PARKING



There are approximately 28 parking spaces on the owned  
parcel.  
The parking ratio is approximately 5.66 stalls per 1,000 SF  
of leasable area.

### PARCEL



Parcel Number: 0407\_101\_2 & 0407\_101\_3  
Acres: 1.49  
Square Feet: 64,904

### CONSTRUCTION



Year Built: 2019

### ZONING



PC-3: Planned Community











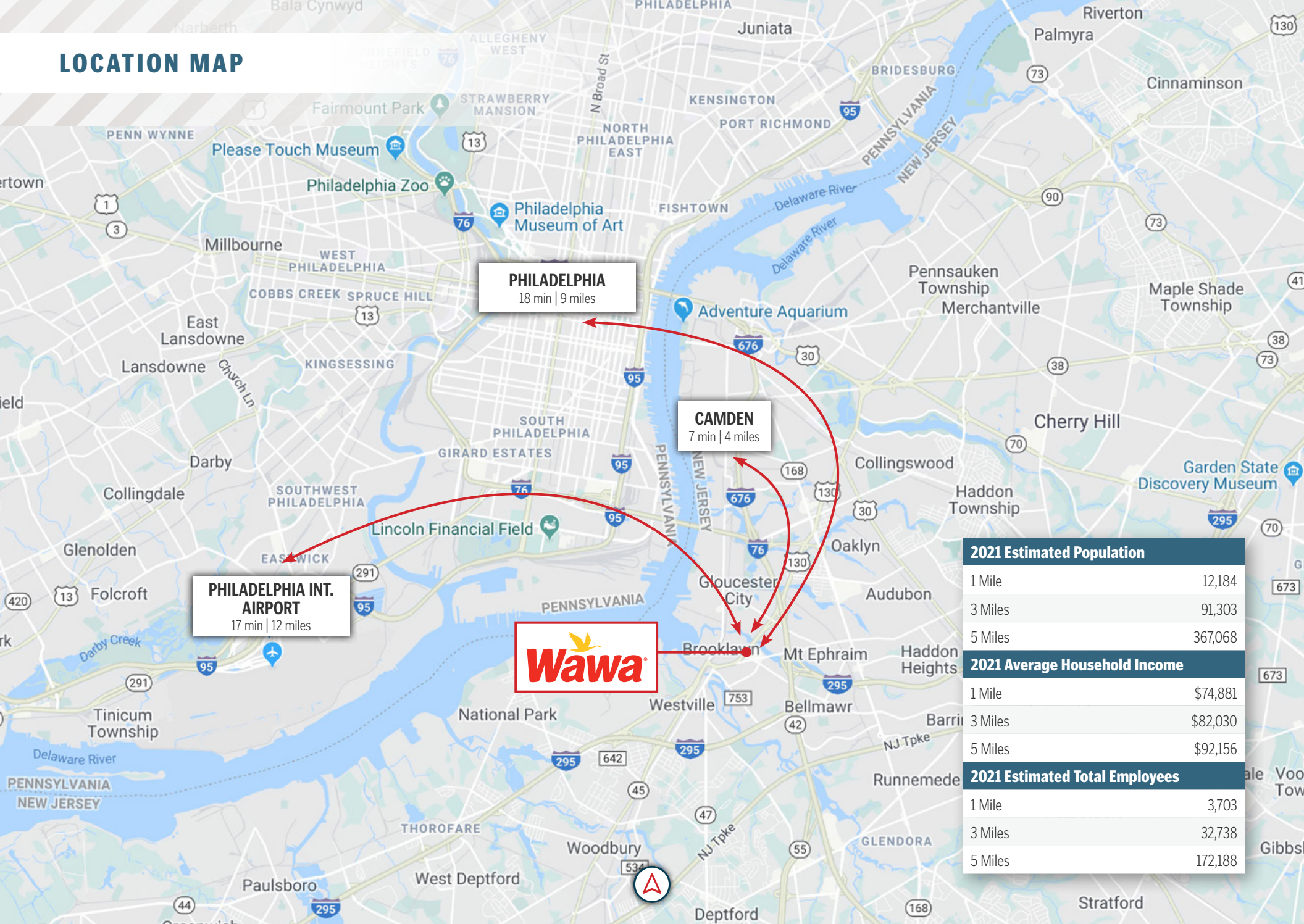








# LOCATION MAP



2021 Estimated Population	
1 Mile	12,184
3 Miles	91,303
5 Miles	367,068
2021 Average Household Income	
1 Mile	\$74,881
3 Miles	\$82,030
5 Miles	\$92,156
2021 Estimated Total Employees	
1 Mile	3,703
3 Miles	32,738
5 Miles	172,188





### BROOKLAWN, NEW JERSEY

Brooklawn is the little town that is located on the east side of Delaware River, overlooking the Philadelphia sky line. Brooklawn is a Borough in Camden County, New Jersey with population of 2,004 as of 2019.

The County of Camden, New Jersey formerly part of Gloucester County, New Jersey, was established in 1844. The County, approximately 222 square miles in area, is in the southwestern part of the State of New Jersey ("State") along the east bank of the Delaware River opposite Philadelphia, Pennsylvania ("Philadelphia"). The Counties of Burlington, Atlantic and Gloucester border the County on, respectively, the northeast, southeast and southwest, with the Delaware River forming the western border of the County. The estimates population of the county as of July 1 2018 is 507,078.

Camden County is among the world's best-connected regions with a world-class infrastructure, a well-educated and skilled workforce, high quality of life with nationally ranked colleges and communities steeped with rich cultural experiences. Camden County has centered within one of the world's best-connected regions along the booming Northeast corridor, Camden County offers easy access to an extensive network of road, rail, air and seaport facilities. Camden County has well-educated workforce and skilled

labor pool provide a wealth of talent and diversity, supporting cutting edge industries in biotechnology, pharmaceuticals, foreign trade, transportation, logistics and manufacturing. There are a number of improvement options for commercial, industrial, institutional, government, and agricultural projects throughout New Jersey. There are a number of former industrial properties in Camden County and in urban areas with existing infrastructure already in place, including proximity to roads, highways, and public transportation. Camden County is home to charming downtowns and with one-of-a-kind shops and world-class dining experiences.

The County is 140 miles equidistant between New York and Washington, D.C. and at the midpoint of the Boston-Richmond Northeast Corridor. Within one-day's drive of twelve states, businesses in the County have a potential market of about 60 million people, or about one-fourth of the United States market. As part of the Philadelphia Metropolitan Area, the County is an essential component of the nation's fourth largest market area. The Delaware River flows into the Delaware Bay which connects with the Atlantic Ocean and forms a deep water entrance to the docking and freight facilities situated along the County's riverfront, a part of the nation's second largest deep water port.



## AREA DEMOGRAPHICS



	1 Mile	3 Miles	5 Miles
<b>Population</b>			
2021 Estimated Population	12,184	91,303	367,068
2026 Projected Population	12,112	91,202	370,167
<b>Households &amp; Growth</b>			
2021 Estimated Households	5,030	36,004	146,609
2026 Projected Households	5,002	35,967	148,098
<b>Race &amp; Ethnicity</b>			
2021 Estimated White	86.4%	73.7%	63.4%
2021 Estimated Black or African American	3.6%	12.8%	17.5%
2021 Estimated American Indian or Native Alaskan	0.2%	0.3%	0.4%
2021 Estimated Asian or Pacific Islander	2.6%	3.4%	8.1%
2021 Estimated Other Races	4.7%	6.9%	7.6%
2021 Estimated Hispanic	11.4%	14.5%	15.4%
<b>Income</b>			
2021 Estimated Average Household Income	\$74,881	\$82,030	\$92,156
2021 Estimated Median Household Income	\$82,922	\$90,805	\$103,125
2021 Estimated Per Capita Income	\$30,301	\$32,362	\$36,797
<b>Businesses &amp; Employees</b>			
2021 Estimated Total Businesses	351	2,527	11,564
2021 Estimated Total Employees	3,703	32,738	172,188





## RENT ROLL



LEASE TERM				RENTAL RATES							
Tenant Name	Square Feet	Lease Start	Lease End	Begin	Increase	Monthly	PSF	Annually	PSF	Recovery Type	Options
Wawa	4,950	Oct. 2019	Oct. 2039	Current	-	\$29,755	\$6.01	\$357,059	\$72.13	Absolute NNN	6 (5-Year)
(Corporate Guaranty)				Oct. 2024	10%	\$32,730	\$6.61	\$392,764	\$79.35	(Ground Lease)	10% Increase at the Beg. Each Option
				Oct. 2029	10%	\$36,003	\$7.27	\$432,040	\$87.28		
				Oct. 2034	10%	\$39,603	\$8.00	\$475,244	\$96.01		

## FINANCIAL INFORMATION

Price	\$8,926,475
Net Operating Income	\$357,059
Cap Rate	4.00%
Lease Type	Absolute NNN

## PROPERTY SPECIFICATIONS

Year Built	2019
Rentable Area	4,950 SF
Land Area	1.49 AC
Address	690 Crescent Blvd, Brooklawn, NJ 08030



### FOR FINANCING OPTIONS AND LOAN QUOTES:

Please contact our SRS Debt & Equity team at [debtequity-npb@srsre.com](mailto:debtequity-npb@srsre.com)



## BRAND PROFILE



W A W A

**wawa.com**

**Company Type:** Private

**Established:** 1964

**Locations:** 900+

**Credit Rating:** Fitch: BBB

**2021 Revenue:** \$13 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. Wawa ranked largest company in Pennsylvania, 29th largest in nation. 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.







## THE EXCLUSIVE NET LEASE CAPITAL MARKETS TEAM

of SRS Real Estate Partners

**275+**

RETAIL  
PROFESSIONALS

**25+**

OFFICES

**#1**

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

**3K+**

RETAIL  
TRANSACTIONS  
company-wide  
in 2021

**840+**

NET LEASE  
TRANSACTIONS  
SOLD  
in 2021

**\$3.1B+**

NET LEASE  
TRANSACTION  
VALUE  
in 2021

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