

**verizon**✓

SICKLERVILLE | NJ

**HORVATH  
& TREMBLAY**



**SINGLE TENANT NET LEASE OPPORTUNITY**



## LEAD AGENTS

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**DISCLAIMER**

Horvath & Tremblay has been engaged by the owner of the property to market it for sale. Information concerning the property described herein has been obtained from sources other than Horvath & Tremblay and we make no representations or warranties, express or implied, as to the accuracy or completeness of such information. Any and all references to age, square footage, income, expenses and any other property specific information are approximate. Any opinions, assumptions, or estimates contained herein are projections only and used for illustrative purposes and may be based on assumptions or due diligence criteria different from that used by a buyer. Buyers should conduct their own independent investigation and rely on those results. The information contained herein is subject to change.





## INVESTMENT HIGHLIGHTS

Horvath & Tremblay is pleased to present the opportunity to purchase a freestanding Verizon investment property located at 132 Jarvis Road in Sicklerville, New Jersey (the "Property"). Verizon has been a tenant at this location for nearly 50 years (since 1972) and has over 4 years remaining on a Double Net Lease with two (2), 5-year renewal options. The lease features 3% annual rent increases throughout the base term and both 5-year renewal options.

The Property is strategically located next to the Atlantic City Expressway, in a residential neighborhood in close proximity to a number of major retail centers and amenities. The Atlantic City Expressway provides access to regional and interstate highways, including I-676, I-295 and I-76, which also provides access to Philadelphia less than 15 miles from the Property. The Property is well positioned to access the Philadelphia MSA and southern New Jersey.

- **LONG TERM TENANCY:** Verizon has been at this location since 1972 and has over 4 years remaining on their lease with two (2), 5-year renewal options.
- **DOUBLE-NET LEASE:** This is a Double Net (NN) Lease with minimal Landlord responsibilities. Verizon is responsible for all common area maintenance and reimburses for real estate taxes over \$5,000; Tenant maintains liability insurance and Landlord maintains all risk insurance. The landlord is responsible for the roof and structure.
- **ATTRACTIVE RENT INCREASES:** The lease includes attractive 3% annual rent increases throughout the base term and the renewal options, providing a steady increase in income and an attractive hedge against inflation.
- **TECHNOLOGY SERVICE CENTER:** Verizon operates their technology service and repair center out of this location. The Property is strategically designed to suit their needs, providing ample office space and significant on-site space for their many service and installation vehicles. This location is essential due to its convenient access to Philadelphia and the surrounding areas.
- **STRATEGIC LOCATION:** Property is strategically located next to the Atlantic City Expressway, in a residential neighborhood in close proximity to a number of major retail centers and amenities. The Atlantic City Expressway provides access to regional and interstate highways, including I-676, I-295 and I-76, which also provides access to Philadelphia less than 15 miles from the Property.
- **RECESSION RESISTANT INDUSTRY:** The global need for internet and internet related technologies continues to grow. On a micro level, the infrastructure that supports the ever-increasing internet use needs to be maintained. Technology service centers are integral to ensuring that internet and phone service is maintained. The best locations from which to do this offer convenient access to all areas of the designated market.
- **STRONG DEMOGRAPHICS:** Over 70,900 people live within a 3-mile radius of the Property with an average household income of \$110,469.







**\$1,500,000**  
LIST PRICE



**5.23%**  
CAP RATE



**\$78,418**  
NET OPERATING INCOME

132 JARVIS ROAD | SICKLERVILLE, NEW JERSEY 08081



OWNERSHIP:	Fee Simple
BUILDING AREA:	4,300 SF
LAND AREA:	4.00 Acres
GUARANTOR:	Corporate
LEASE TYPE:	Double Net
ROOF & STRUCTURE:	Landlord Responsible
RENT COMMENCEMENT DATE:	03/01/1973
LEASE EXPIRATION DATE:	11/15/2026
LEASE TERM REMAINING:	4+ Years
RENEWAL OPTIONS:	2, 5-Year Options

NOTE: The Landlord is responsible for the first \$5,000 in Real Estate Taxes as well as Property "All-Risk" Insurance. Tenant pays for Liability Insurance.

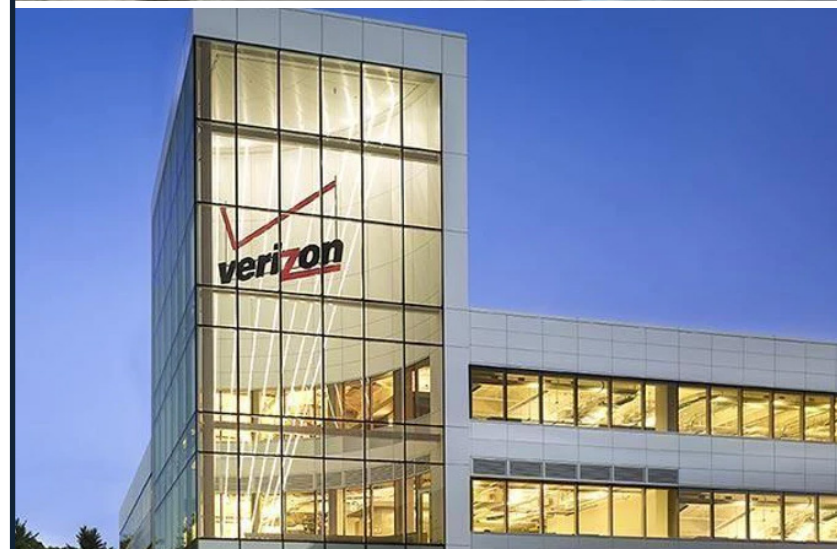
ANNUAL RENTAL INCOME				
LEASE YEARS	LEASE TERM		ANNUAL	% INC
1 - 5	11/15/2018 - 11/15/2023	CURRENT	\$86,418	
6	11/16/2023 - 11/15/2024		\$89,010	3.0%
7	11/16/2024 - 11/15/2025		\$91,681	3.0%
8	11/16/2025 - 11/15/2026		\$94,431	3.0%
9	11/16/2026 - 11/15/2027	OPTION 1	\$94,431	0.0%
10	11/16/2027 - 11/15/2028		\$97,264	3.0%
11	11/16/2028 - 11/15/2029		\$99,209	2.0%
12	11/16/2029 - 11/15/2030		\$101,189	2.0%
13	11/16/2030 - 11/15/2031		\$103,213	2.0%
14	11/16/2031 - 11/15/2032	OPTION 2	\$103,213	0.0%
15	11/15/2032 - 11/15/2033		\$105,277	2.0%
16	11/15/2033 - 11/15/2034		\$107,377	2.0%
17	11/15/2034 - 11/15/2035		\$109,513	2.0%
18	11/15/2035 - 11/15/2036		\$110,497	0.9%



INCOME	
Base Rent	\$86,418
EFFECTIVE GROSS REVENUE	
\$86,418	
EXPENSES	
Real Estate Taxes	\$5,000
Insurance	\$3,000
TOTAL EXPENSES	
\$8,000	
NET OPERATING INCOME	\$78,418







## ABOUT THE TENANT

Verizon Communications Inc. (NYSE, Nasdaq: VZ) was formed on June 30, 2000 and is one of the world's leading providers of technology, communications, information and entertainment products and services. Headquartered in New York City and with a presence around the world, Verizon generated revenues of \$133.6 billion in 2021. The company offers voice, data and video services and solutions on its award-winning networks and platforms, delivering on customers' demand for mobility, reliable network connectivity, security and control. Verizon was the first company in the world to launch a commercial 5G mobile network with a commercially-available 5G-enabled smartphone. The company's operating structure focuses on three customer-facing areas: Consumer, Business and Media.

### FAST FACTS

- 2021 revenue: \$133.6 billion
- 2021 dividends paid: \$10.4 billion
- Fortune rank: 20
- Employees: 118,400
- Stock symbol: VZ (NYSE & Nasdaq)
- Retail locations: Nearly 1,500
- Fortune 500 customers served: 99 percent
- Countries served: 150+



## LOCATION OVERVIEW



# SICKLERVILLE | NJ

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### OVERVIEW

Sicklerville is an unincorporated community within Winslow Township in Camden County, New Jersey and is part of the Philadelphia metropolitan area, also known as the Delaware Valley, with a population of over 6 million residents. Sicklerville is located approximately 16 miles southeast of Philadelphia and 80 miles southwest of New York City on Interstate 95. Sicklerville's location within the Delaware Valley provides access to over 500,000 residents within a 10-mile radius.

Sicklerville is within the Camden, NJ Metropolitan Division of the Philadelphia / Delaware Valley MSA. The Delaware Valley is home to a number of national known universities, including the University of Pennsylvania, Drexel University, Villanova University, Saint Joseph's University, Temple University, Rutgers University-Camden, La Salle University and University of Delaware. The two major airports in the region are the Philadelphia International Airport and the Newark Liberty International Airport. Philadelphia is also home to several professional sports teams. Notably the Philadelphia Eagles of the NFL, the 76ers of the NBA, the Phillies of the MLB, and the Flyers of NHL.

The Philadelphia metropolitan area has a gross domestic product (GDP) of \$431 billion, making it the ninth-largest among U.S. metropolitan areas. Economic sectors include higher education, manufacturing, oil refining, food processing, health care and biotechnology, telecommunications, tourism and financial services. The area contains the headquarters of twelve Fortune 500 corporations. Fortune 500 companies in Delaware Valley include cable television and internet provider Comcast, insurance companies Colonial Penn, CIGNA and Lincoln Financial Group, energy company Sunoco, food services company Aramark and Crown Holdings Incorporated, chemical makers Rohm and Haas Company and FMC Corporation, pharmaceutical companies Wyeth and GlaxoSmithKline, aerospace and defense Boeing Rotercraft Systems and Lockheed Martin and automotive parts retailer Pep Boys.

	3 MILES	5 MILES	10 MILES
<b>POPULATION</b>			
2021 Estimate	70,925	177,086	527,304
2026 Projection	71,093	177,651	528,749
2010 Census	70,557	176,359	528,725
<b>BUSINESS</b>			
2021 Est. Total Businesses	2,049	4,524	15,536
2021 Est. Total Employees	18,803	42,524	166,105
<b>HOUSEHOLDS</b>			
2021 Estimate	25,215	66,378	199,252
2026 Projection	25,125	66,190	198,923
2010 Census	25,087	66,249	199,833
<b>INCOME</b>			
Average Household Income	\$110,469	\$101,241	\$108,152
Median Household Income	\$92,556	\$84,496	\$89,857



**70,900+**  
PEOPLE WITHIN 3 MILES



**18,800+**  
EMPLOYEES WITHIN 3 MILES



**\$110,400+**  
AVERAGE HOUSEHOLD INCOME









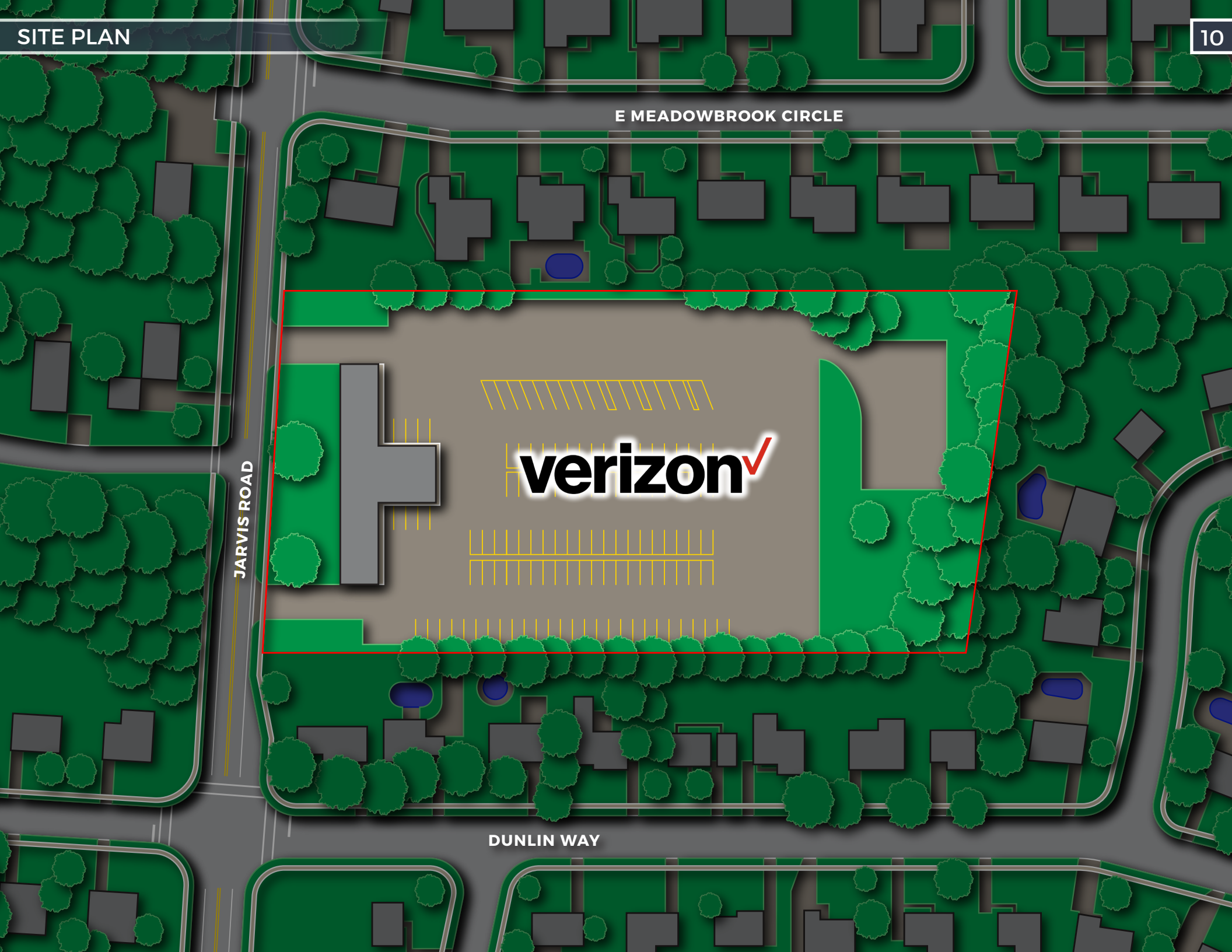


E MEADOWBROOK CIRCLE

JARVIS ROAD

DUNLIN WAY

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TRUMAN HALL,  
CAMDEN COUNTY  
COLLEGE

TIMBER CREEK  
REGIONAL  
HIGH SCHOOL

ANN A. MULLEN  
MIDDLE SCHOOL

ATLANTIC CITY EXPRESSWAY

WHITMAN  
ELEMENTARY  
SCHOOL

BELLS  
ELEMENTARY  
SCHOOL

BIRCHES  
ELEMENTARY  
SCHOOL

WASHINGTON  
TOWNSHIP  
HIGH SCHOOL



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