

Absolute Net Walgreens

339 Matawan Road, Matawan NJ

Walgreens



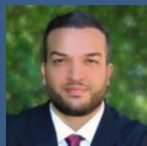
**11.7 YEARS
REMAINING**



**ABSOLUTE NNN LEASE
RARE 8% OPTIONS**



**NEW YORK
METRO AREA**



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Offered At
\$10,000,000

Cap Rate
4.50%

PROPERTY SUMMARY

Price	\$10,000,000
Net Operating Income	\$450,000
Lease Type	Absolute NNN
Property Size	12,705-Square Feet
Lot Size	1.54 Acres
Year Built / Renovated	2014
Zoning	Commercial
Type of Ownership	Fee Simple
Property Type	Single-Tenant Drug Store

INVESTMENT OVERVIEW



INVESTMENT HIGHLIGHTS

- ABSOLUTE NNN | 11.7 YEARS REMAINING
- NO LANDLORD RESPONSIBILITIES | LOW-RISK INVESTMENT
- BUILT IN 2014 | 1.54 ACRES | 12,705-SQUARE FEET
- (6) 5-YEAR OPTIONS | RARE 8% INCREASES EVERY 10 YEARS
- WALGREENS (S&P BBB) CORPORATE GUARANTEE
- FEE SIMPLE ASSET | OFFERED FREE & CLEAR
- MAIN AND MAIN LOCATION | MATAWAN PART OF NYC METRO
- HARD SIGNALIZED CORNER LOCATION | HEAVILY TRAFFICKED
- SECONDS FROM GARDEN STATE PARKWAY (178K+ VPD)
- STRONG AND GROWING DEMOS | 152k PEOPLE IN 5-MILE RADIUS
- AFFLUENT MARKET | \$124K HOUSEHOLD INCOME IN 5-MILE RADIUS
- LESS THAN 1 HOUR DRIVE FROM MANHATTAN NYC
- 10-MINUTE DRIVE TO HACKENSACK MERIDIAN HOSPITAL
- RETAILERS IN IMMEDIATE VICINITY INCLUDE: FEDEX, 7-ELEVEN, STARBUCKS, BURGER KING, UPS, BANK OF AMERICA, PUBLIC STORAGE, LIFESTORAGE, MCDONALD'S, LA FITNESS, WAWA, QUICKCHEK, WENDY'S AND MANY MORE.

INVESTMENT SALES FINANCIALS

THE INVESTMENT

PROPERTY	Walgreens
PROPERTY ADDRESS	339 Matawan Road Matawan NJ 07747
PRICE	\$10,000,000
CAP RATE	4.50%
NET OPERATING INCOME	\$450,000

PROPERTY INFO

PROPERTY CATEGORY	Net Leased Drug Store
TENANT	Walgreens
RENT INCREASES	8% Every 10 Years
GUARANTOR	Corporate Guarantee
LEASE TYPE	Absolute Net
RENT COMMENCEMENT	1/1/2013
RENT EXPIRATION	12/31/2033
ORIGINAL LEASE TERM	20 Years
TERM REMAINING	11.7 Years
RENEWAL OPTIONS	(6) 5-Year Options
LANDLORD RESPONSIBILITY	None
TENANT RESPONSIBILITY	Absolute Net

RENT SCHEDULE

YEAR	ANNUAL RENT	MONTHLY RENT	RENT PSF	CAP RATE
CURRENT	\$450,000	\$37,500	\$34.41	4.50%
01: 1/1/34 – 12/31/38	\$495,000	\$41,250	\$38.25	4.95%
02: 1/1/39 – 12/31/43	\$495,000	\$41,250	\$38.25	4.95%
03: 1/1/44 – 12/31/48	\$544,500	\$45,375	\$41.31	5.44%
04: 1/1/48 – 12/31/52	\$544,500	\$45,375	\$41.31	5.44%
05: 1/1/53 – 12/31/57	\$598,944	\$49,912	\$52.04	5.99%
06: 1/1/58 – 12/31/62	\$598,944	\$49,912	\$52.04	5.99%



PROPERTY PHOTOS



PROPERTY PHOTOS



OFFERING MEMORANDUM
WALGREENS | MATAWAN, NJ

JOHNSON GROUP
REAL ESTATE INVESTMENT SERVICES

Colliers
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PROPERTY PHOTOS

OFFERING MEMORANDUM
WALGREENS | MATAWAN, NJ

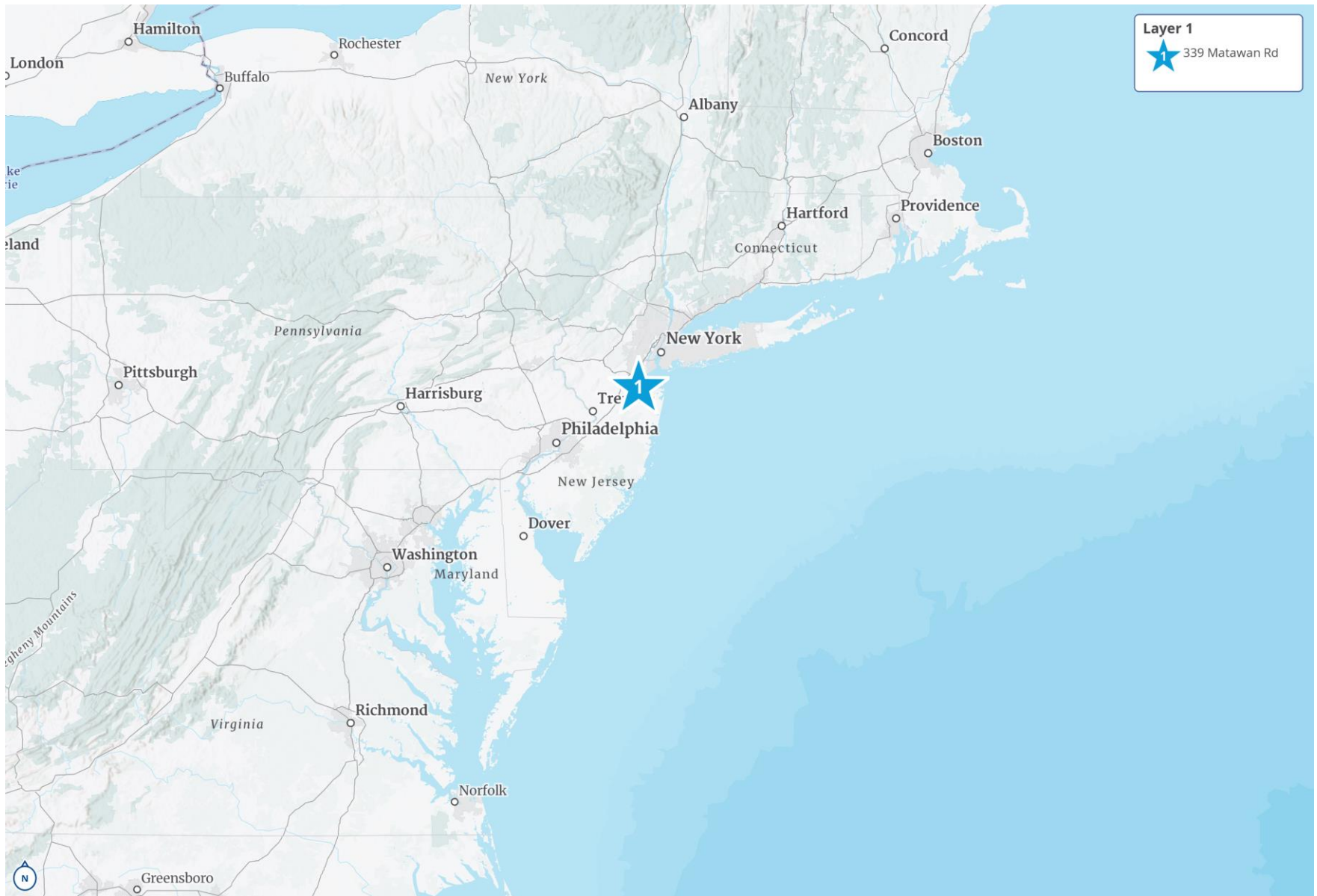
JONNA GROUP
REAL ESTATE INVESTMENT SERVICES



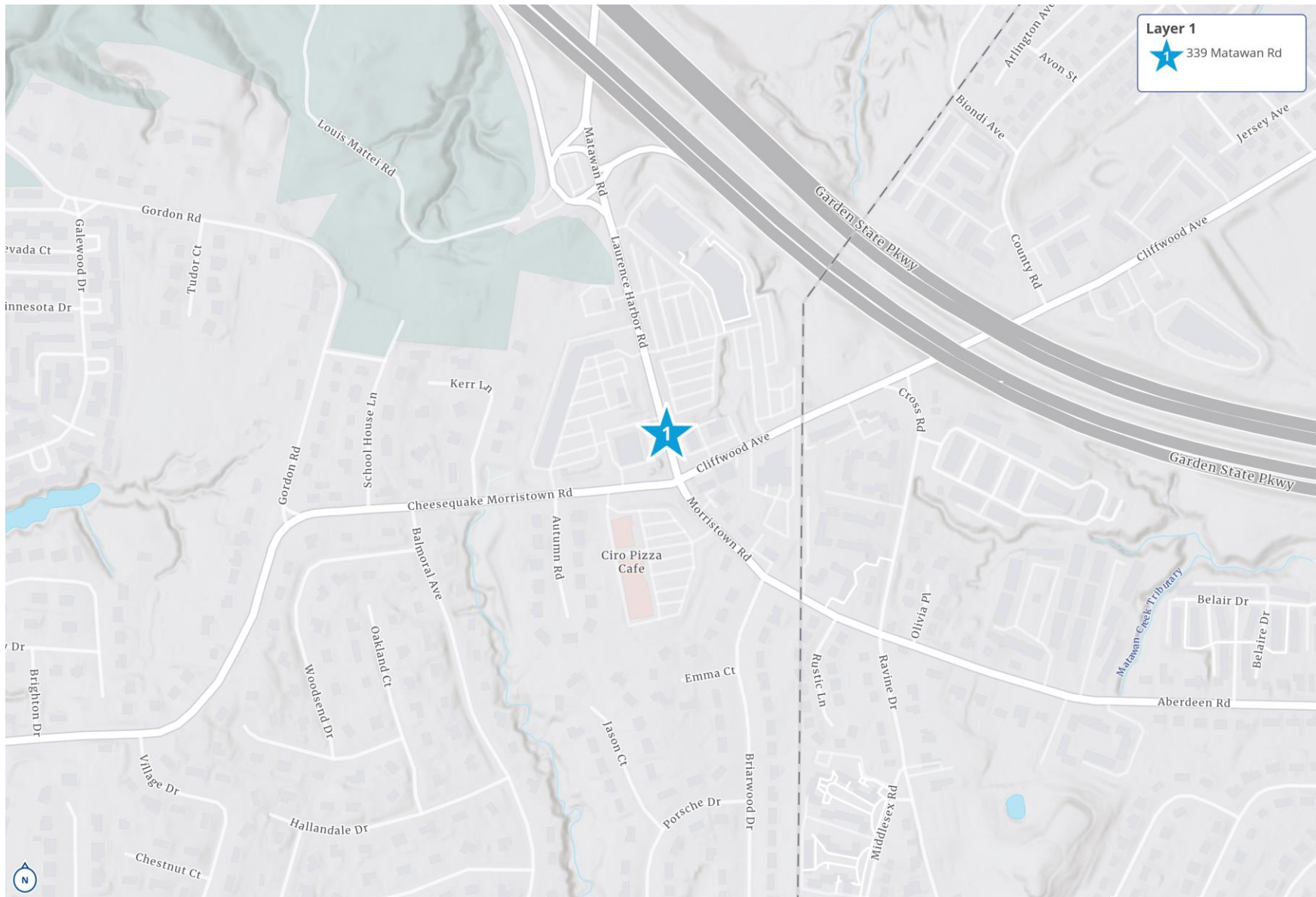
AERIAL OVERVIEW



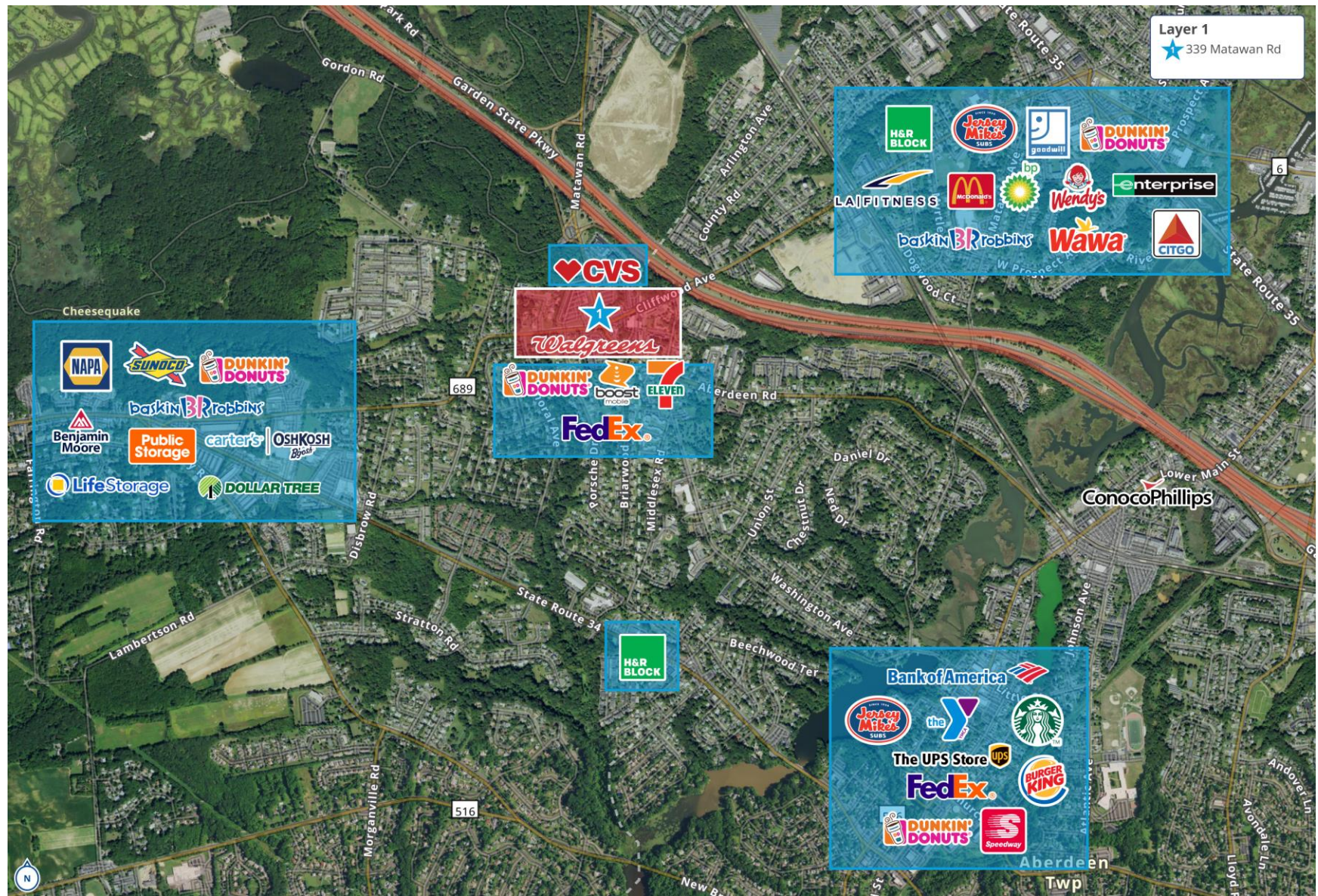
REGIONAL OVERVIEW



LOCAL OVERVIEW



RETAIL AERIAL



LOCATION DEMOGRAPHICS

	1 mile radius	3 mile radius	5 mile radius
Population Summary			
2000 Total Population	8,963	66,433	144,546
2010 Total Population	9,918	69,374	151,758
2021 Total Population	10,081	70,373	152,604
2021 Group Quarters	173	381	958
2026 Total Population	10,205	70,921	153,440
2021-2026 Annual Rate (CAGR)	0.24%	0.16%	0.11%
2000 to 2010 Population Change	10.7%	4.4%	5.0%
2000 to 2021 Population Change	12.5%	5.9%	5.6%
2010 to 2026 Population Change	2.9%	2.2%	1.1%
2021 to 2026 Population Change	1.2%	0.8%	0.5%
2021 Total Daytime Population	9,771	62,166	139,561
Workers	4,777	29,634	67,409
Residents	4,994	32,532	72,152
2021 Workers % of Daytime Population	48.9%	47.7%	48.3%
2021 Residents % of Daytime Population	51.1%	52.3%	51.7%
Household Summary			
2000 Households	3,731	25,136	52,222
2010 Households	4,080	26,398	55,655
2021 Households	4,193	27,027	56,574
2021 Average Household Size	2.36	2.59	2.68
2026 Households	4,257	27,302	57,019
2021-2026 Annual Rate	0.30%	0.20%	0.16%
2000 to 2010 Household Change	9.4%	5.0%	6.6%
2000 to 2021 Household Change	12.4%	7.5%	8.3%
2010 to 2026 Household Change	4.3%	3.4%	2.5%
2021 to 2026 Household Change	1.5%	1.0%	0.8%
2010 Families	2,569	18,318	40,263
2021 Families	2,615	18,637	40,700
2026 Families	2,651	18,800	40,968
2021-2026 Annual Rate	0.27%	0.17%	0.13%
Housing Unit Summary			
2021 Housing Units	4,405	28,787	59,781
Owner Occupied Housing Units	66.0%	65.6%	72.3%
Renter Occupied Housing Units	34.0%	34.4%	27.8%
Vacant Housing Units	4.8%	6.1%	5.4%
Owner Occupied Median Home Value			
2021 Median Home Value	\$346,714	\$344,331	\$362,780
2026 Median Home Value	\$382,264	\$378,136	\$395,654
Income			
2021 Per Capita Income	\$46,300	\$45,271	\$46,240
2021 Median Household Income	\$86,968	\$94,539	\$99,666
2021 Average Household Income	\$113,048	\$118,085	\$124,828

IN 5-MILE RADIUS

POPULATION

152k+

AVERAGE
HOUSEHOLD INCOME

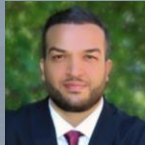
\$124k+

TOTAL HOUSEHOLDS

56k+



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INTERNATIONAL



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