

EQUITY RETAIL BROKERS



A WHOLLY OWNED SUBSIDIARY OF MURPHY USA  
19 YEARS REMAINING, PLUS OPTIONS | FEE SIMPLE OWNERSHIP

533 Atlantic City Blvd, Beachwood, NJ 08772

## OFFERING MEMORANDUM

Presented By:  
Stuart Conston & Ed Ginn

[VIEW AERIAL TOUR ▶](#)

Equity Retail Brokers

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Confidentiality & Disclaimer

This report and any attachments to it contain information from Equity Retail Brokers, Inc. which is confidential and privileged. Some information may have been obtained from sources considered to be reliable, but Equity Retail Brokers, Inc. makes no representations and/or warranties, expressed or implied, as to the accuracy of the information. All the information is also subject to market conditions, the state of the economy, especially the economy as it relates to real estate is subject to volatility. Equity Retail Brokers, Inc is licensed in PA, NJ, & DE.



QUICKCHEK | 533 Atlantic City Blvd, Beachwood, NJ 08722

## EXECUTIVE SUMMARY

Equity Retail Brokers is pleased to offer for sale to qualified investors an opportunity to acquire the fee simple interest (land & building ownership) in a QuickChek Convenience Store with gas pumps in Beachwood, NJ. The property is located in Ocean County, south-central New Jersey, approximately 55 miles South of New York City, approximately 50 miles East of Philadelphia, and approximately 41 miles North of Atlantic City. It is part of the New York Metropolitan Area. This property sits on approximately 2.3 acres.

QuickChek is a wholly owned subsidiary of Murphy USA (NYSE:MUSA), which is a leading retailer of gasoline and convenience merchandise operating over 1,600 stores primarily located in the Southwest, Southeast and Midwest United States, including 159 QuickChek stores in New Jersey and New York. Murphy ranks 322 among Fortune 500 companies, and acquired QuickChek in early 2021.

QuickChek is an essential business and was open and operating during the Covid-19 pandemic. The store has been open since June, 2016, operating under a long term 25 year, absolute net, corporate lease signed by QuickChek, with 10% rent escalations every five years and in the subsequent six 5-year renewal options. There are absolutely no landlord responsibilities for operating or maintaining, or capital expenses related to the property.

The subject property sits on Atlantic City Blvd. (US Hwy 9), which has over 27,700 vehicles per day. It is close to, with convenient access to, the Garden State Parkway, with over 120,000 vehicles per day, and is a short distance from Route 37 in Toms River, with 52,500 vehicles per day and which is a central commercial corridor to the NJ shore communities of Seaside Heights, Point Pleasant Beach, and Long Beach Island. The immediate 5 mile trade area has strong demographics with 124,623 population, HH income over \$100,404, and 87,338 daytime population. The property is located within a ninety minute drive of New York City and Philadelphia.

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## INVESTMENT HIGHLIGHTS

### STRONG CORPORATE TENANT

- Tenant: Quick Chek Corp.
- Approx. 159 stores in New Jersey & New York, with over 4,400 employees.
- QuickChek is wholly owned subsidiary of Murphy USA (NYSE: MUSA)
- Murphy USA operates over 1,600 Murphy USA and Murphy Express convenience and gasoline stores in 27 states throughout the Southwest, Southeast and Midwest United States, including 159 QuickChek stores in New Jersey and New York
- Murphy USA serves approximately 2 million customers per day, with nearly 15,000 employees, 2021 Operating Revenues exceeded \$17.3 Billion
- Murphy ranks 322 among Fortune 500 companies



### STABLE INCOME

- QuickChek has been open at this location since June, 2016, operating under a 25 year corporate lease
- QuickChek is an essential business and was open and operating during the Covid-19 pandemic
- 19 Years remaining on Primary Lease Term, With Options extending an additional 30 Years
- 10% Rental Increases Every Five Years throughout the remainder of the lease term and all options
- Absolute NNN Lease – No Landlord responsibilities
- Fee Simple Ownership (Land & Buildings)

### IDEAL LOCATION

- Highly visible location on Atlantic City Blvd (US Hwy 9)
- Conveniently located with access from the Garden State Parkway with over 120,000 vehicles per day, plus a short distance from Route 37 in Toms River, with 52,500 vehicles per day
- Excellent Traffic Counts: over 27,700 vehicles per day along Atlantic City Blvd.
- Strong Demographics: Within 5 miles radius: 124,623 population; Avg. HH Income of \$100,404; plus 87,338 daytime population.
- Located in the New York Metropolitan Area, close to the NJ shore communities of Seaside Heights, Point Pleasant Beach, and Long Beach Island, and within a ninety minute drive of New York City and Philadelphia.

QUICKCHEK | 533 Atlantic City Blvd, Beachwood, NJ 08722

## PRICING SUMMARY

ASKING PRICE	\$10,522,222
CURRENT NOI	\$473,500
CAP RATE	4.5%

## LEASE SUMMARY

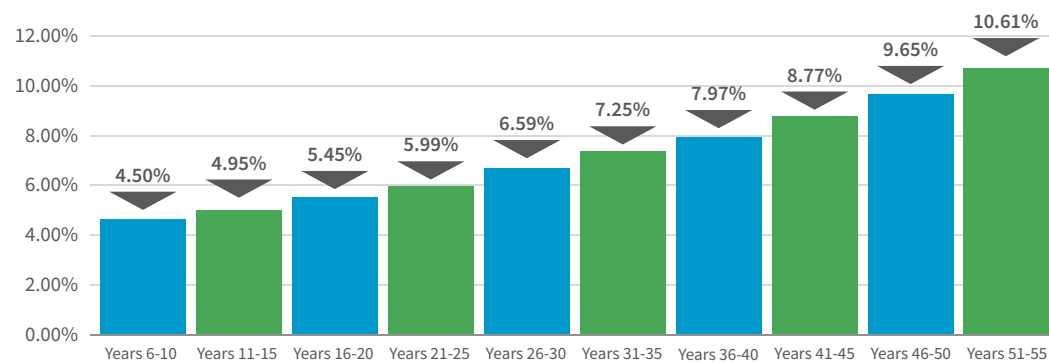
TENANT	Quick Chek Corp.
TYPE OF LEASE	Fee Simple
RENT COMMENCEMENT	June 1, 2016
LEASE EXPIRATION DATE	May 31, 2041
REMAINING TERM	19 Years
RENEWAL OPTIONS	Six (6) 5-Year Options
RENT INCREASES	10% Every Five Years
RIGHT OF FIRST OFFER	Yes
ROOF, STRUCTURE & PARKING LOT	Tenant
REPAIRS & MAINTENANCE	Tenant
PROPERTY TAXES	Tenant
COMMON AREA MAINTENANCE	Tenant
INSURANCE	Tenant
UTILITIES	Tenant
RESTRICTIVE COVENANT*	See language below

\*Landlord agrees not to permit any property that it may own now or hereafter acquire within a one (1) mile radius of the leased premises to be occupied or used for a coffee store, doughnut store, convenience food store, and/or a fuel dispensing facility or any combination of such uses. (Further details are provided in the lease.)

## RENT SCHEDULE

TERM	ANNUAL RENT	MONTHLY RENT
6/1/2016 - 5/31/21	\$457,000.00	\$38,083.33
6/1/2021 - 5/31/26	\$473,500.00	\$39,458.33
6/1/2026 - 5/31/31	\$520,850.00	\$43,404.16
6/1/2031 - 5/31/36	\$572,935.00	\$47,744.58
6/1/2036 - 5/31/41	\$630,228.50	\$52,519.04
6/1/2041 - 5/31/46 (Option 1)	\$693,251.35	\$57,770.95
6/1/2046 - 5/31/51 (Option 2)	\$762,576.48	\$63,548.04
6/1/2051 - 5/31/56 (Option 3)	\$838,834.13	\$69,902.84
6/1/2056 - 5/31/61 (Option 4)	\$922,717.54	\$76,893.13
6/1/2061 - 5/31/66 (Option 5)	\$1,014,989.26	\$84,582.43
6/1/2066 - 5/31/71 (Option 6)	\$1,116,488.18	\$93,040.68

## RETURN ON INVESTMENT



QUICKCHEK | 533 Atlantic City Blvd, Beachwood, NJ 08722

## PROPERTY OVERVIEW

SALE PRICE	\$10,522,222
CAP RATE	4.50%
ADDRESS	533 Atlantic City Blvd, Beachwood, Ocean County, NJ
BUILDING	Convenience Store / Gas Station
YEAR BUILT	2016
BUILDING SIZE	±6,548 SF
LOT SIZE	±2.3 Acres
ZONING	B-1 General Business
MULTI-PRODUCT FUEL DISPENSERS (MPDS)	10
BLOCK/LOT	Block 185   Lot 49
PARKING	±49 Spaces
TRAFFIC COUNTS	US Hwy 9 - Atlantic City Blvd: 27,744 VPD
TYPE OF OWNERSHIP	Fee Simple

## DEMOGRAPHICS

2022 (AGS)	1-MILE	3-MILE	5-MILE
Estimated Population	9,321	67,249	124,623
Projected Population (2026)	9,828	70,791	131,124
Estimated Average HH Income	\$114,619	\$99,242	\$100,404
Projected Average Household Income (2026)	\$143,941	\$123,025	\$123,543
Daytime Demographics	4,379	49,898	87,338

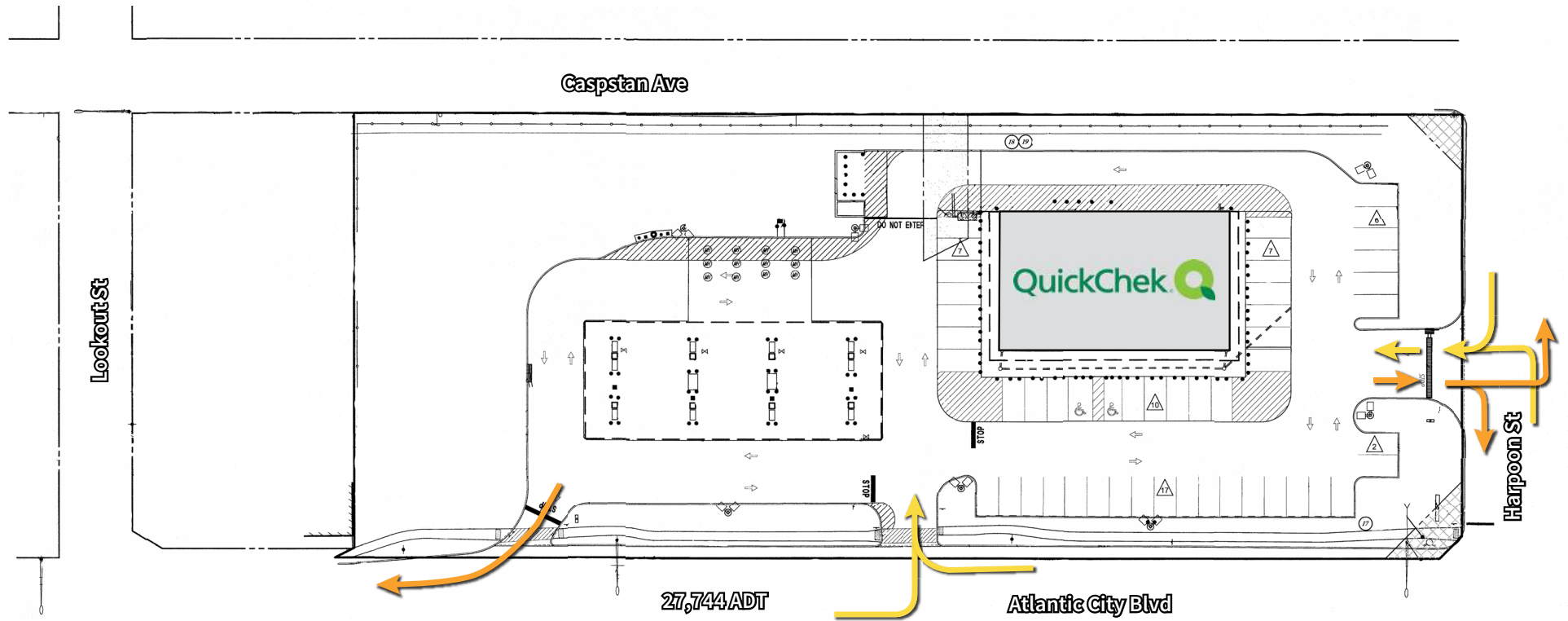
Demographic Source: Applied Geographic Solutions 2022



**SITE AERIAL**

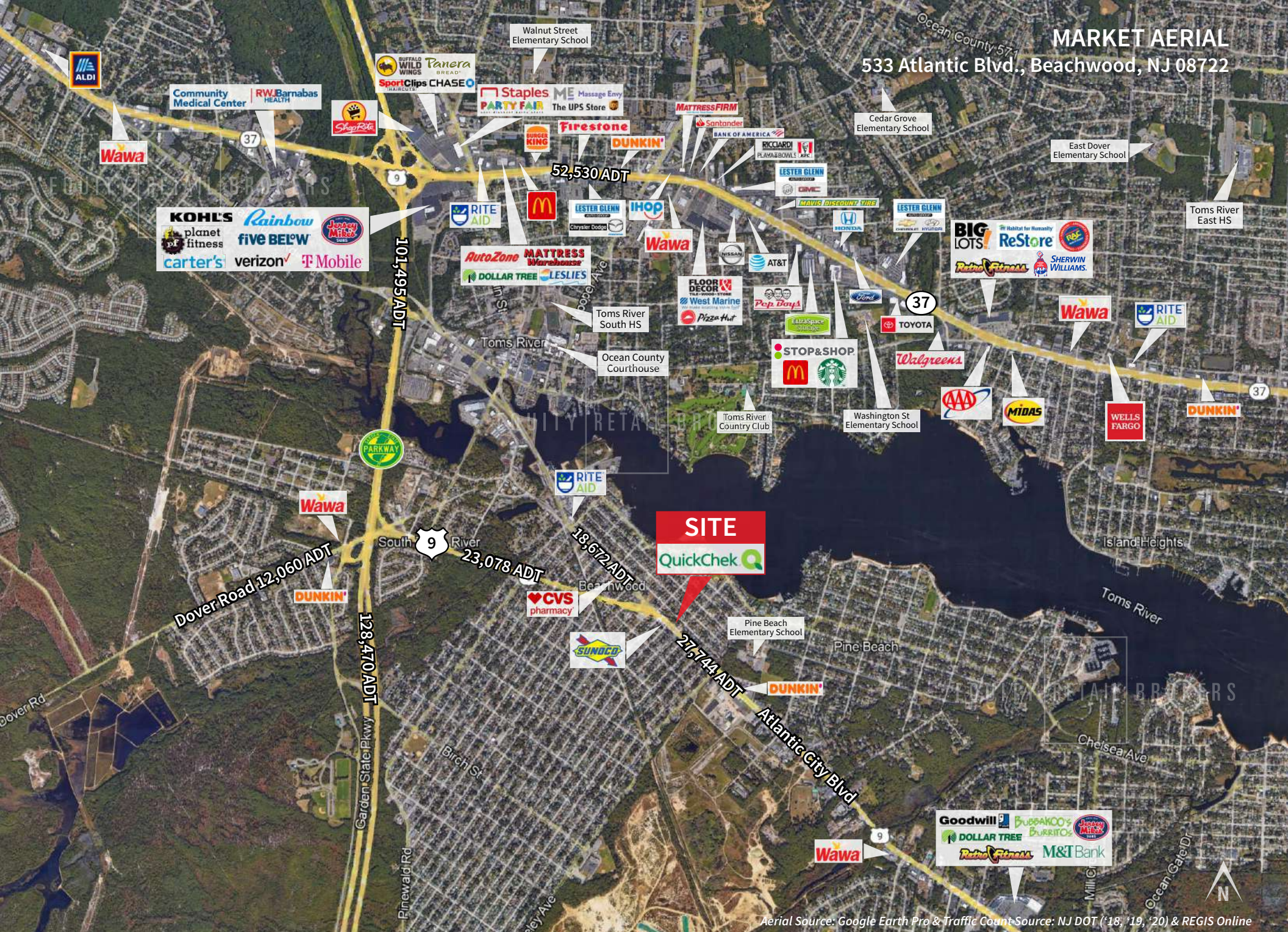
533 Atlantic Blvd., Beachwood, NJ 08722





# MARKET AERIAL

533 Atlantic Blvd., Beachwood, NJ 08722



Aerial Source: Google Earth Pro & Traffic Count Source: NJ DOT ('18, '19, '20) & REGIS Online



Crossroads Center  
Panera  
Buffalo Wild Wings  
Sport Clips  
Staples  
Party Fair  
CHASE  
Massage Envy  
The UPS Store

Ocean County Mall  
Boscov's  
Macy's  
JCPenney

Kohl's  
Planet Fitness  
Carter's  
Rainbow Five Below  
Verizon  
T-Mobile

Toms River South HS

Ocean County Courthouse

Cedar Cove Marina

Toms River Country Club

**SITE**  
QuickChek

SUNOCO

9

166

9

18,672 ADT

27,744 ADT

Atlantic City Blvd

To GS Parkway  
(1.25 miles)

23,078 ADT









**SITE**  
QuickChek Q

Goodwill  
DOLLAR TREE  
Retro Fitness  
BUBBAKOO'S BURRITOS  
Jersey Mike's  
M&T Bank

DUNKIN'

Wawa

Joe's Bagels and Grill  
Superclean Laundromat  
Pies on Nine

SUNOCO

166

18,672 ADT

9

To GS Parkway  
(1.25 miles)

9

23,078 ADT

9

Atlantic City Blvd

27,744 ADT



## STRONG DEMOGRAPHICS


2022 (AGS)	1-MILE	3-MILE	5-MILE
Estimated Population	9,321	67,249	124,623
Projected Population (2026)	9,828	70,791	131,124



Capri Pizza

**SITE**

Atlantic City Blvd  27,744 ADT

 To GS Parkway  
(1.25 miles)

## QUICKCHEK | 533 Atlantic City Blvd, Beachwood, NJ 08722

QuickChek was acquired by Murphy USA in early 2021, and is now a wholly owned subsidiary of Murphy USA (NYSE:MUSA), which is a leading retailer of gasoline and convenience store merchandise operating over 1600 sites primarily located in the Southwest, Southeast and Midwest United States, including 159 QuickChek stores in New Jersey and New York. Murphy USA ranks 322 among Fortune 500 companies. QuickChek is a leader in food services with an exceptional fresh coffee and handcrafted fresh food program that has been voted the best in America in a national consumer survey. QuickChek stores provide one-stop shopping, offering a wide variety of grocery and market items including fresh baked goods from an in-store bakery and excellent customer service provided by locally hired team members. The company continues to expand its mobile ordering menu to meet the needs of today's on-the-go consumer.

Modern by industry standards, the company maintains bright clean stores, which feature touch screen technology enabling consumers to make their selections just as they like them, well-lighted fuel stations and parking lots with wide, easy-to-use entrances and exits that add to a shopper's convenience. Amenities include no-fee ATMs which provide additional added value to consumers; eight gasoline pumps offering high-quality fuel at value prices;

The QuickChek story began in 1888 when Durling Farms was founded to serve the central New Jersey region. Over the following 75 years, the Durling Farms brand grew to become synonymous with quality milk and dairy products delivered fresh to the customer's door.

In 1967, Carlton C. Durling founded QuickChek to ensure that loyal Durling Farms customers had a neighborhood shopping destination not only for their milk but for a full range of deli and other food products. Much more than a typical convenience store, QuickChek has grown to be the market leader in the New York metropolitan area through innovation and its focus on fresh food, fresh coffee, fast fuel and friendly people --- the neighborhood shopping destination close to where you live and work.

QuickChek's fresh food and beverage program features custom-made oven-toasted subs, sandwiches, wraps and salads and fresh baked goods from an in-store bakery with excellent customer service provided by locally hired team members. The company prides itself on its fresh-brewed coffee, which consumers voted the best coffee in America in a recent national survey conducted by Technomic. Renowned for its high quality, our coffees are roasted using our proprietary select blend that incorporates only the world's finest beans, along with perhaps the widest variety of lighteners and sweeteners anywhere in the country, enabling customers to create their favorite brew exactly as they like it 24 hours a day.



Guided by the principles of Total Customer Dedication, we are committed to delivering what the customer wants. Continuing to define the term "fresh convenience," QuickChek remains the market leader by providing one-stop shopping, offering value and a wide variety of grocery and market items to meet your needs.

QuickChek has grown from its very first location in Dunellen, N.J. to operating 159 stores with more than 4,400 team members throughout New Jersey and New York. QuickChek has been named one of the 50 Fastest Growing Companies by NJBIZ as well as one of the magazine's Top 100 privately-held companies in New Jersey in 2010 and 2011. Among its many industry honors, QuickChek was voted as having the Best Overall Beverage Quality (coffee) and Best Food Quality in America in a 2014 Technomic survey. The company was awarded the Hot Beverage Innovator Gold Medal in 2014 and in 2012 by Convenience Store News magazine and received the magazine's Foodservice Innovator Silver Medal award in 2013.

**QuickChek Offices:**

3 Old Highway 28  
Whitehouse, NJ 08889  
908.534.2200 | [www.quickchek.com](http://www.quickchek.com)

**Murphy USA Corporate Headquarters:**

200 E. Peach Street,  
El Dorado, AR 71730  
[www.murphyusa.com](http://www.murphyusa.com)

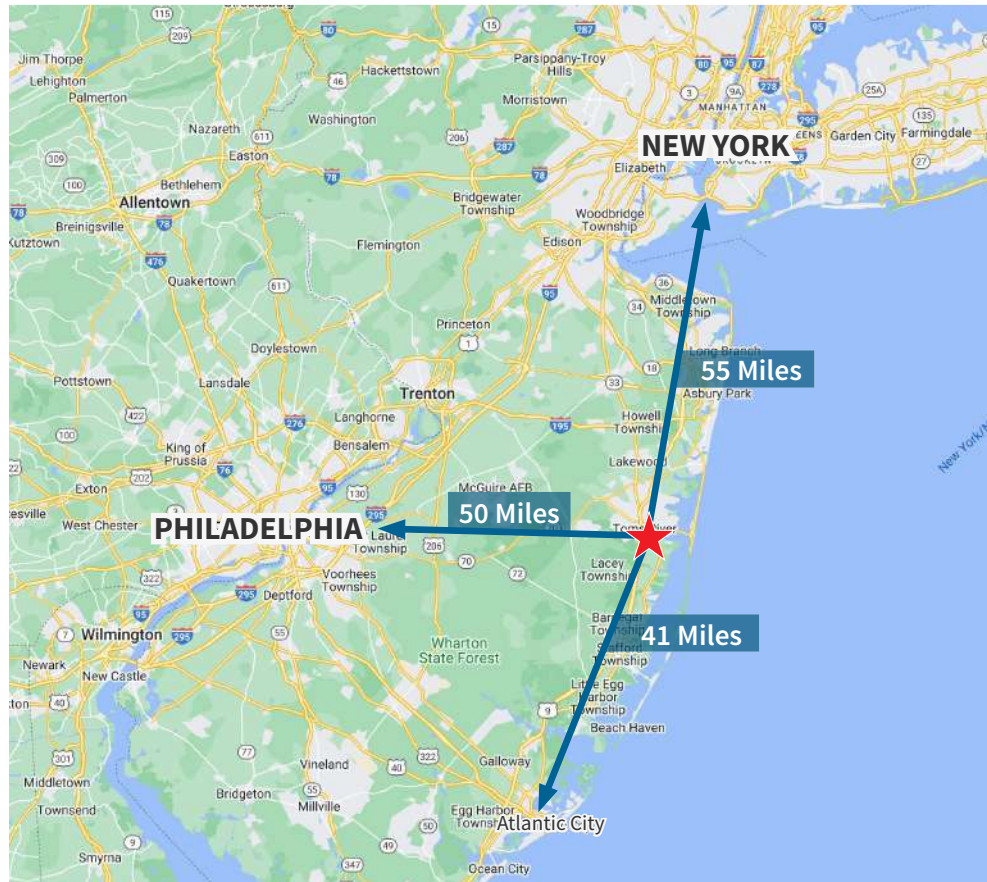


QUICKCHEK | 533 Atlantic City Blvd, Beachwood, NJ 08722

## LOCATION OVERVIEW

Beachwood is a borough located in Ocean County, NJ, and borders the Ocean County municipalities of Berkeley Township, Pine Beach and South Toms River. The Garden State Parkway runs through Beachwood, connecting Berkeley Township in the south to South Toms River in the north. The borough is part of the New York Metropolitan Area.

Beachwood is located close to the NJ shore communities of Seaside Heights, Point Pleasant Beach, and Long Beach Island, and is within a ninety minute drive of New York City and Philadelphia.



## Highlights of Ocean County, NJ

- Strong Demographics. The population of Ocean County is approximately 637,229 residents. It is the 6th largest county in the state, in terms of population, and has been one of New Jersey's fastest growing counties.
- Ocean County is ranked the 5th wealthiest county in New Jersey by Highest Net Worth index
- Area attractions include Six Flags Great Adventure, Seaside Heights Boardwalk, Jenkinson's Boardwalk in Point Pleasant Beach, Long Beach Island, and other shore communities.

## Largest employers in Ocean County include:



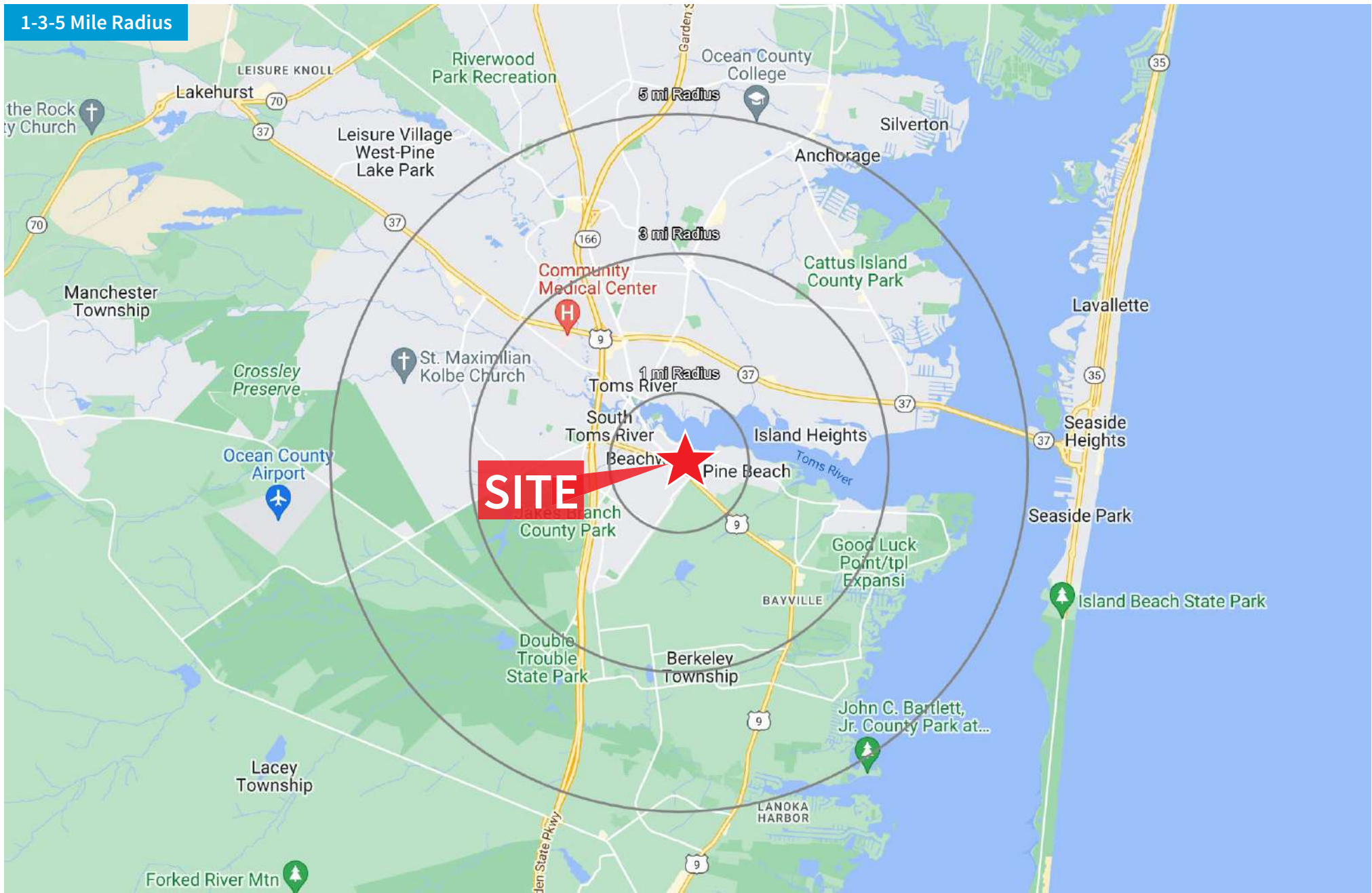
## Leading Colleges and Universities:



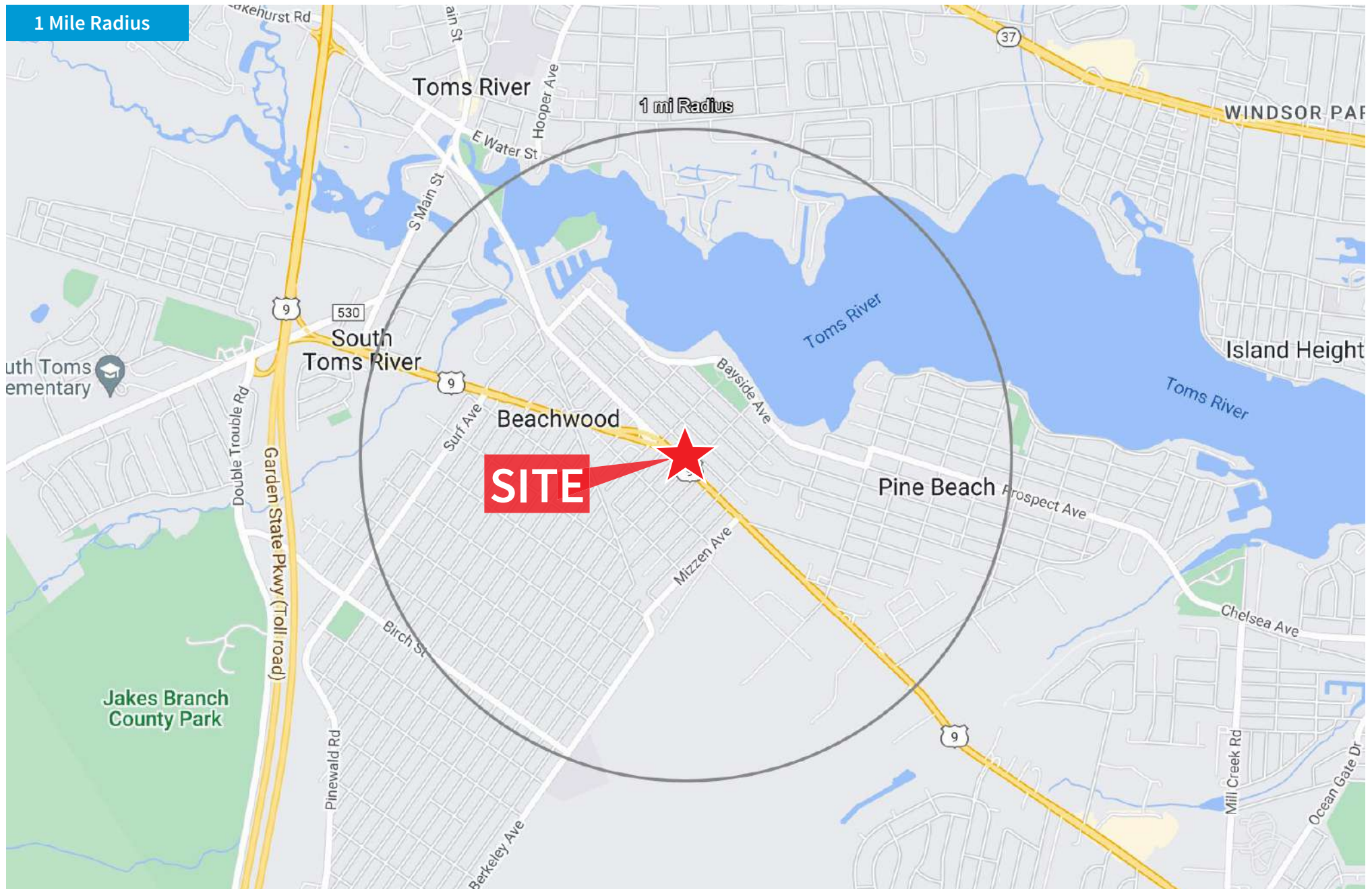
**Located close to New York City and Philadelphia.** Ocean County is located approximately 55 miles South of New York City, and approximately 50 miles East from Philadelphia. Ocean County is part of the New York Metropolitan Area, but it has many tourist attractions that are also visited by residents from the Philadelphia Metropolitan Area, including the shore communities of Seaside Heights, Long Beach Island, Point Pleasant Beach, and Six Flags Great Adventure. Ocean County is an easy drive to New York City, Philadelphia, and Atlantic City.

**Transportation.** NJ Transit provides Train and Bus service to New York Penn Station, Philadelphia, and Atlantic City, in addition to local destinations.

QUICKCHEK | 533 Atlantic City Blvd, Beachwood, NJ 08722



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## DEMOGRAPHIC SUMMARY

*2010-2020 Census, 2021 Estimates with 2026 Projections*  
*Calculated using Weighted Block Centroid from Block Groups*

533 Atlantic City Blvd, Beachwood, NJ 08722

1 Mile Radius

3 Mile Radius

5 Mile Radius

## POPULATION

2021 Estimated Population	9,321	67,249	124,623
2026 Projected Population	9,828	70,791	131,124
2020 Census Population	9,379	67,046	123,451
2010 Census Population	9,145	64,384	117,447
Projected Annual Growth 2021 to 2026	1.1%	1.1%	1.0%
Historical Annual Growth 2010 to 2021	0.2%	0.4%	0.6%
2021 Median Age	37.4	39.4	42.9

## HOUSEHOLDS

2021 Estimated Households	3,216	24,588	48,298
2026 Projected Households	3,215	24,542	48,183
2020 Census Households	3,237	24,477	47,902
2010 Census Households	3,162	23,378	45,683
Projected Annual Growth 2021 to 2026	-	-	-
Historical Annual Growth 2010 to 2021	0.2%	0.5%	0.5%

## RACE &amp; ETHNICITY

2021 Estimated White	85.4%	81.2%	84.4%
2021 Estimated Black or African American	2.4%	3.5%	2.5%
2021 Estimated Asian or Pacific Islander	1.6%	2.7%	2.6%
2021 Estimated American Indian or Native Alaskan	0.3%	0.5%	0.3%
2021 Estimated Other Races	10.3%	12.1%	10.1%
2021 Estimated Hispanic	10.2%	11.1%	9.1%

## INCOME

2021 Estimated Average Household Income	\$114,619	\$99,242	\$100,404
2021 Estimated Median Household Income	\$91,056	\$83,973	\$84,651
2021 Estimated Per Capita Income	\$39,564	\$36,366	\$38,994

## EDUCATION (AGE 25+)

2021 Estimated Elementary (Grade Level 0 to 8)	2.0%	2.7%	2.6%
2021 Estimated Some High School (Grade Level 9 to 11)	4.8%	4.6%	5.0%
2021 Estimated High School Graduate	34.9%	34.8%	36.1%
2021 Estimated Some College	19.5%	19.5%	19.0%
2021 Estimated Associates Degree Only	9.8%	9.1%	8.6%
2021 Estimated Bachelors Degree Only	19.6%	20.1%	19.7%
2021 Estimated Graduate Degree	9.3%	9.2%	9.0%

## BUSINESSES

2021 Estimated Total Businesses	234	2,637	4,317
2021 Estimated Total Employees	1,485	28,380	42,287
2021 Estimated Employee Population per Business	6.3	10.8	9.8
2021 Estimated Residential Population per Business	39.9	25.5	28.9

**CONFIDENTIALITY STATEMENT | DISCLAIMER**

QuickChek | 533 Atlantic City Blvd, Beachwood, Ocean County, NJ 08722

The information contained in this Offering Memorandum is proprietary and strictly confidential. It is furnished solely for the purpose of review by a prospective purchaser of the subject property and is not to be used for any other purposes or made available to any person without the expressed written consent of the Seller or Equity Retail Brokers.

The information in this prospectus has been compiled from sources deemed to be reliable. However, neither the information nor the reliability of their sources are guaranteed by Equity Retail brokers or the Seller. Neither Equity Retail Brokers nor the Seller have verified, and will not verify, any of the information contained herein, nor has Equity Retail Brokers or the Seller conducted any investigation regarding the information contained herein. Neither Equity Retail Brokers nor the Seller makes any representation or warranty whatsoever regarding the accuracy or completeness of the information provided herein.

A prospective purchaser must make its own independent investigations, projections, and conclusions regarding the acquisition of the property without reliance on this or any other confidential information, written or verbal, from Equity Retail Brokers or the Seller. This Confidential Offering Memorandum does not constitute an offer to accept any investment proposal but is merely a solicitation of interest with respect to the investment described herein. This Confidential Offering Memorandum does not constitute an offer of security.

Prospective purchasers are recommended to seek professional advice. This includes legal, tax, environmental, engineering and other as deemed necessary relative to a purchase of this property. All the information is also subject to market conditions, the state of the economy, especially the economy as it relates to real estate is subject to volatility.

The Owner expressly reserves the right, at its sole discretion, to reject any offer to purchase the property or to terminate any negotiations with any party, at any time, with or without written notice. The Seller and Equity Retail Brokers reserve the right to negotiate with one or more prospective purchasers at any time.

Only a fully-executed Real Estate Purchase Agreement, approved by Seller, shall bind the property. A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or the information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in a fully executed Real Estate Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against the Seller or Equity Retail Brokers or any of their affiliates, officers, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

Each prospective purchaser and/or broker proceeds at its own risk.

Equity Retail Brokers, Inc is licensed in PA, NJ, & DE.

**AGENTS**

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