

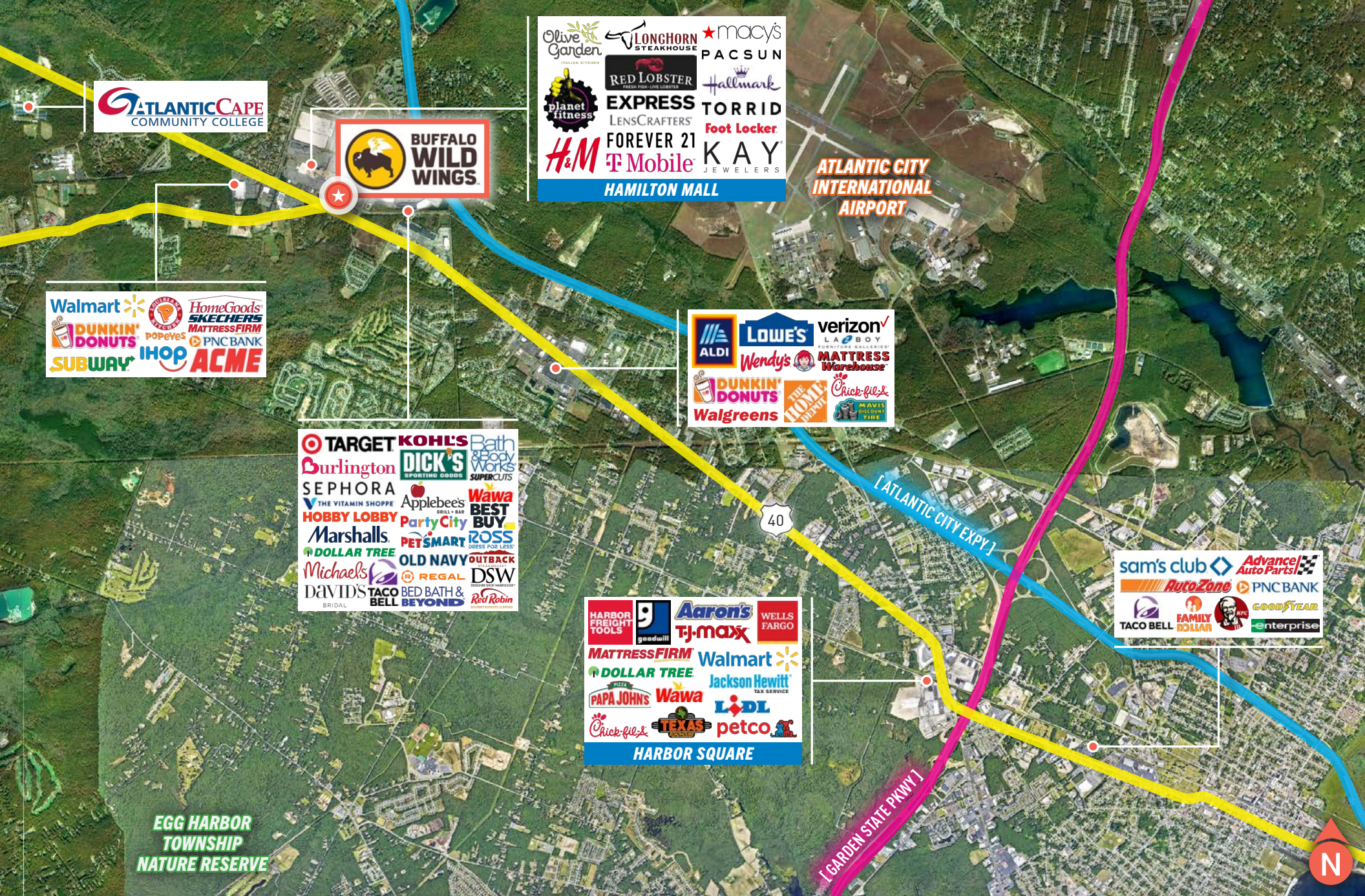
BUFFALO WILD WINGS GROUND LEASE

RECENT 10 YEAR EXTENSION

4311 EAST BLACK HORSE PIKE, MAYS LANDING, NJ 08330



OFFERING MEMORANDUM



ATLANTICCAPE
COMMUNITY COLLEGE

BUFFALO WILD WINGS

Olive Garden
LONGHORN STEAKHOUSE
MACY'S
PAC SUN
RED LOBSTER
planet fitness
EXPRESS
H&M
FOREVER 21
T Mobile
KAY JEWELERS
Hallmark
TORRID
Foot Locker

HAMILTON MALL

ATLANTIC CITY INTERNATIONAL AIRPORT

Walmart
DUNKIN' DONUTS
SUBWAY
POPEYES
IHOP
ACME
HomeGoods
SKECHERS
MATTRESS FIRM
PNC BANK

ALDI
Lowe's
verizon
Wendy's
DUNKIN' DONUTS
Walgreens
MATTRESS Warehouse
Chick-fil-A
MAVIS
THE HOME DEPOT

TARGET
Burlington
SEPHORA
THE VITAMIN SHOPPE
HOBBY LOBBY
Marshall's
DOLLAR TREE
Michaels
DAVID'S BRIDAL
KOHLS
DICK'S SPORTING GOODS
Applebee's
Party City
PETSMART
OLD NAVY
REGAL
TACO BELL
BED BATH & BEYOND
Wawa
BEST BUY
ROSS
OUTBACK
DSW
Red Robin

40

[ATLANTIC CITY EXPY]

sam's club
Advance Auto Parts
AutoZone
PNC BANK
TACO BELL
FAMILY DOLLAR
KFC
GOODYEAR
enterprise

HARBOR FREIGHT TOOLS
9
Aaron's
TJ-maxx
WELLS FARGO
MATTRESS FIRM
DOLLAR TREE
PAPA JOHN'S
Wawa
Chick-fil-A
TEXAS
petco
Walmart
Jackson Hewitt
LIDL
petco

HARBOR SQUARE

EGG HARBOR TOWNSHIP NATURE RESERVE

[GARDEN STATE PKWY]



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Executive Summary

4311 E Black Horse Pike, Mays Landing, NJ 08330

FINANCIAL SUMMARY

Price	\$1,947,000
Cap Rate	5.65%
Building Size	6,072 SF
Net Cash Flow	5.65% \$110,000
Year Built	2013
Lot Size	1.45 Acres

LEASE SUMMARY

Lease Type	Absolute Triple-Net (NNN) Ground Lease
Tenant	Buffalo Wild Wings
Guarantor	Corporate
Lease Commencement Date	February 1, 2014
Lease Expiration Date	September 30, 2031
Rental Increases	10% Every 5 Years
Renewal Options	4, 5 Year Options
Right of First Refusal	None

ANNUALIZED OPERATING DATA

Lease Years	Annual Rent	Cap Rate
Current - 9/30/2026	\$110,000.00	5.65%
10/1/2026 - 9/30/2031	\$121,000.00	6.21%
Options	Annual Rent	Cap Rate
Option 1	\$133,100.00	6.84%
Option 2	\$146,410.00	7.52%
Option 3	\$161,051.00	8.27%
Option 4	\$177,156.10	9.10%

Base Rent	\$110,000
Net Operating Income	\$110,000
Total Return	5.65% \$110,000





ATLANTIC CITY
INTERNATIONAL AIRPORT



DOWNTOWN
ATLANTIC CITY



19,200 CPD
WRANGLEBORO RD



HELZBERG
DIAMONDS



41,200+ CPD
US 40 E BLACK HORSE PIKE





BOB'S DISCOUNT FURNITURE



HAMILTON MALL

41,200+ CPD
US 40 E BLACK HORSE PIKE



Property Description



INVESTMENT HIGHLIGHTS

- » **8.5 Years Remaining on Corporate Absolute Triple-Net (NNN) Ground Lease**
- » 10% Rental Increases Every 5 Years with Multiple Renewal Options
- » **Located Beside Hamilton Mall, with Shared Ingress/Egress**
- » Surrounded by Big Box National Retailers: Target, Walmart Supercenter, HomeGoods, Dick's Sporting Goods, Kohl's, Best Buy, Ross, and Many More
- » **Excellent Visibility and Frontage Along US 40 Black Horse Pike (41,200+ Cars/Day)**
- » Average Household Income Exceeds \$95,000 within 5 Miles of the Subject Property
- » **Highly Connected Location with Immediate Access to US 40, Atlantic City Expressway (44,580 Cars/Day), and Proximity to Garden State Parkway**
- » Subject Property Located Only 14 Miles from Downtown Atlantic City's Famous Historic Boardwalk, Wide Beaches, and Numerous Casino Resorts



DEMOGRAPHICS

3-miles

5-miles

10-miles

Population

2027 Projection	24,442	53,164	168,160
2022 Estimate	23,138	50,940	165,653
Growth 2022 – 2027	5.64%	4.18%	1.51%

Households

2027 Projection	9,096	19,209	61,848
2022 Estimate	8,626	18,387	60,794
Growth 2022 – 2027	5.45%	4.47%	1.73%

Income

2022 Est. Average Household Income	\$90,556	\$95,398	\$94,682
2022 Est. Median Household Income	\$63,749	\$69,958	\$67,835
2022 Est. Per Capita Income	\$34,103	\$35,327	\$35,147



Tenant Overview



Inspire Brands

Parent Company

Sandy Springs, Georgia

Headquarters

1,280+

Locations

1982

Founded

www.buffalowildwings.com

Website

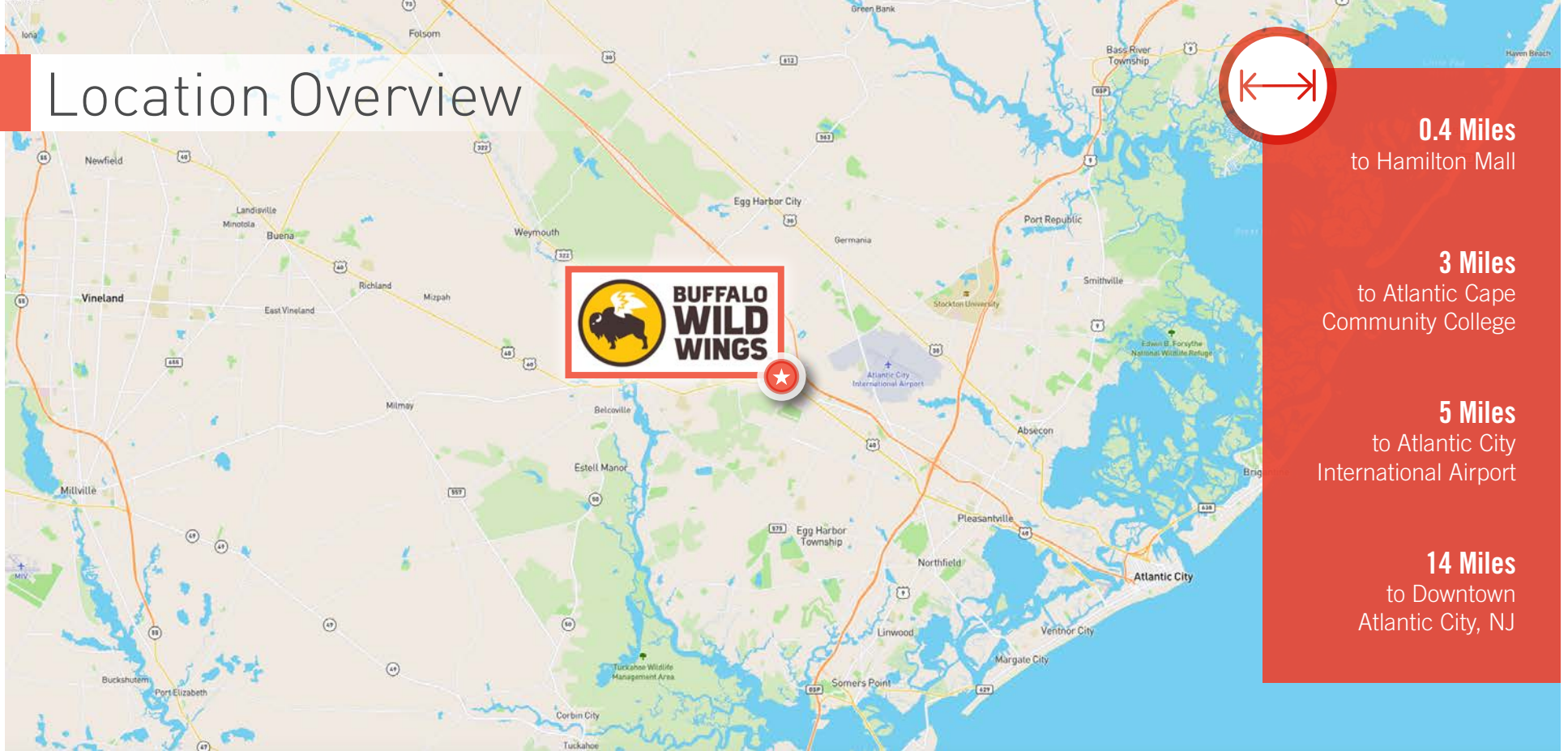
Buffalo Wild Wings (BWW), founded in 1982 and headquartered just outside of Atlanta, is the largest sports bar brand in the United States. Globally, BWW operates more than 1,280 restaurants in ten countries. BWW specializes in quick-casual dining, serving Buffalo-style chicken wings with more than a dozen unique dipping sauces. The menu also features appetizers, burgers, tacos, salads, and desserts, along with beer, wine, and other beverages. The BWW chain comprises a mix of corporate-run and franchised locations.

In 2018, BWW was acquired by Inspire Brands, an American holding company and the owner/franchisor of Arby's, Baskin-Robbins, BWW, Dunkin', Jimmy John's, Rusty Taco, and Sonic. Operating over 32,000 restaurants in over 65 countries, Inspire Brands is the 2nd-largest restaurant company in the U.S. In 2019, BWW announced a multi-year deal with MGM Resorts International. In 2020, BWW announced a national partnership with League of Legends Championship Series (LCS).

Property Photos



Location Overview



Mays Landing is a small town located in Atlantic County, New Jersey. It has a population of around 2,500 people and a median household income of approximately \$60,000. The Edwin B. Forsythe National Wildlife Refuge, a 47,000-acre wildlife preserve that provides habitat for a wide variety of bird species is located here. Additionally, the town has several parks, including Weymouth Woods-Sand Hills Nature Preserve and Hamilton Twp. Community Park. Mays Landing also has a historic district, which features a variety of 19th century homes and buildings.

The town has a mix of different industries, with retail trade and healthcare being the major employers. Mays Landing is also home to the Hamilton Mall, a large

shopping center that offers a variety of retail options. The town of Mays Landing is well-connected to the rest of the state, with easy access to major highways such as the Atlantic City Expressway and Garden State Parkway. Overall, Mays Landing is a small, peaceful town with a mix of natural beauty and historic charm, making it an attractive place for people who enjoy the outdoors and small-town living.

Mays Landing is only a short drive from Atlantic City, a resort city on New Jersey's Atlantic coast, which offers many entertainment options, including casinos, restaurants, wide beaches, and an iconic Boardwalk. Atlantic City also has several different shopping districts and malls inside and adjacent to its various casino resorts.

[exclusively listed by]

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