

SINGLE TENANT ABSOLUTE NNN

Ground Lease Investment Opportunity



Brand New 20-Year Lease | 10% Increases Every Five | Across from High-Performing ShopRite Center



77 U.S. Route 206

BYRAM (STANHOPE) NEW JERSEY

REPRESENTATIVE PHOTO



EXCLUSIVELY MARKETED BY



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OFFERING

Pricing	\$5,860,000
Net Operating Income	\$272,500
Cap Rate	4.65%

PROPERTY SPECIFICATIONS

Property Address	77 U.S. Route 206 Byram, New Jersey 7874
Rentable Area	5,585 SF
Land Area	2.6 AC
Year Built	2024 (Under Construction)
Tenant	Wawa
Guaranty	Corporate (Wawa Inc.)
Lease Type	Absolute NNN (Ground Lease)
Landlord Responsibilities	None
Lease Term	20 Years
Increases	10% Every 5 Years Including Options
Options	6 (5-Year)
Rent Commencement	Q2 2024 (est.)
Lease Expiration	Q2 2044 (est.)

Tenant Name	SF	LEASE TERM				RENTAL RATES		
		Lease Start	Lease End	Begin	Increase	Monthly	Annually	Options
Wawa	5,585	Q2 2024	Q2 2044	Year 1	-	\$22,708	\$272,500	6 (5-Year)
(Corporate Guaranty)				Year 6	10%	\$24,979	\$299,750	
				Year 11	10%	\$27,477	\$329,725	
				Year 16	10%	\$30,225	\$362,698	

10% Rental Increases Beg. of Each Option Thereafter

Brand New 20-Year Lease | Corporate Guaranteed (Fitch: BBB) Scheduled Rental Increases | Options To Extend

- The tenant, Wawa, just signed a brand new 20-year lease with 6 (5-year) options to extend, demonstrating their commitment to the site
- The lease is corporate guaranteed by Wawa, Inc., an investment grade (Fitch: BBB), nationally recognized, and an established convenience store and gas brand with over 1,030+ locations
- The ground lease features 10% rental increases every 5 years and at the beginning of each option, growing the NOI and providing a hedge against inflation

Absolute NNN Ground Lease | Land Ownership | No Landlord Responsibilities

- Tenant pays for CAM, taxes, insurance and maintains all aspects of the premises
- No landlord responsibilities
- Investor benefits from leased fee interest (land ownership)
- Ideal management-free investment

Signalized, Hard Corner | Across From Byram Plaza | Interstate 80 | Surrounding Retailers

- Wawa is strategically located at the signalized, hard corner intersection of US Route 206 and Lackawanna Dr averaging 27,900 vehicles passing by daily
- **Across from Byram Plaza, a ShopRite anchored center that ranks in the top 96% of all US strip/convenience centers nationwide according to Placer.ai**
- The trade area is supported by surrounding retailers such as Chase Bank, McDonald's, Dunkin', Mavis, and more
- 2.5 miles North of Interstate 80 (69,400 VPD), providing direct on/off ramp access and routes to Newark, New York, and the surrounding trade areas

Local Demographics In 5-Mile Trade Area | Affluent 1-Mile | Six-Figure Incomes

- More than 56,000 residents and 16,000 employees support the trade area
- Features an average household income of \$136,917 within a 1-mile radius

BRAND PROFILE



WAWA

wawa.com

Company Type: Private

Locations: 1,032+

Wawa, Inc., a privately held company, began in 1803 as an iron foundry in New Jersey. Toward the end of the 19th Century, owner George Wood took an interest in dairy farming and the family began a small processing plant in Wawa, PA in 1902. The milk business was a huge success, due to its quality, cleanliness and "certified" process. As home delivery of milk declined in the early 1960s, Grahame Wood, George's grandson, opened the first Wawa Food Market in 1964 as an outlet for dairy products. Today, Wawa is your all day, every day stop for freshly prepared foods, beverages, coffee, fuel services and surcharge-free ATMs. Wawa stores are located in Pennsylvania, New Jersey, Delaware, Maryland, Virginia, Florida and Washington, D.C. 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. Forbes.com Ranks Wawa as #24 of America's Largest Private Companies in 2021 and #12 on Forbes 100 Halo List in 2022. There are 1,032 Wawa stores in the United States as of August 24, 2023.



Source: wawa.com, scrapehero.com

PROPERTY OVERVIEW



LOCATION



Byram, New Jersey
Sussex County
New York-Newark-Jersey City MSA

PARKING



There are approximately 47 parking spaces on the owned parcel.
The parking ratio is approximately 8.42 stalls per 1,000 SF of leasable area.

ACCESS



U.S. Highway 206: 2 Access Points

PARCEL



Parcel Number: 04 00034-0000-00015
Acres: 2.6
Square Feet: 113,256

TRAFFIC COUNTS



U.S. Highway 206: 24,300 VPD
Lackawanna Drive: 3,600 VPD
Interstate 80: 69,400 VPD

CONSTRUCTION



Year Built: 2024 (Under Construction)

IMPROVEMENTS



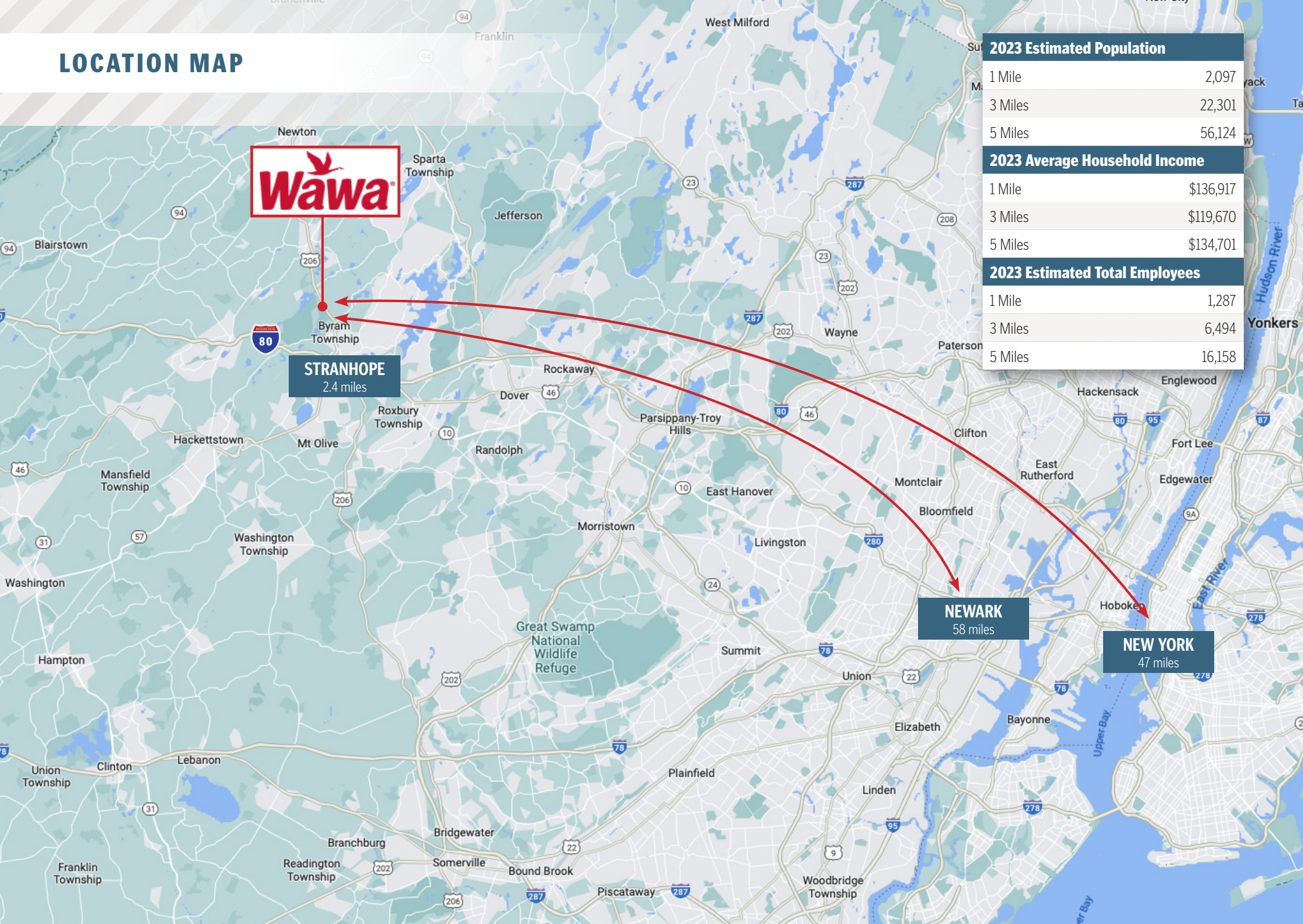
There is approximately 5,585 SF of existing building area

ZONING



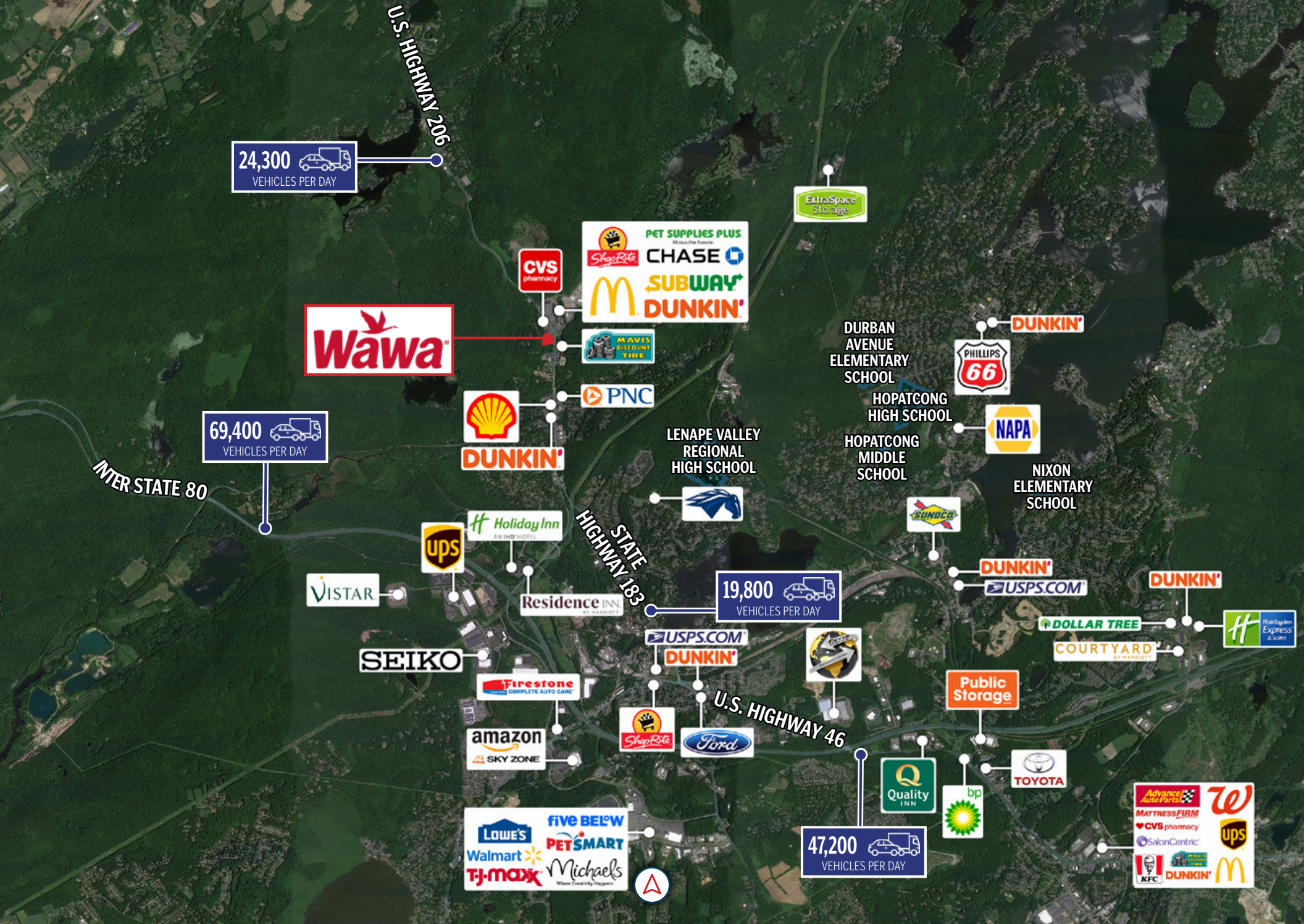
V-B

LOCATION MAP



2023 Estimated Population	
1 Mile	2,097
3 Miles	22,301
5 Miles	56,124
2023 Average Household Income	
1 Mile	\$136,917
3 Miles	\$119,670
5 Miles	\$134,701
2023 Estimated Total Employees	
1 Mile	1,287
3 Miles	6,494
5 Miles	16,158







AREA DEMOGRAPHICS



	1 Mile	3 Miles	5 Miles
Population			
2023 Estimated Population	2,097	22,301	56,124
2028 Projected Population	2,059	22,369	55,857
2023 Median Age	43.3	42.1	43.0
Households & Growth			
2023 Estimated Households	767	9,101	22,096
2028 Projected Households	768	9,322	22,400
Projected Annual Growth 2023 to 2028	0.03%	0.48%	0.27%
Race & Ethnicity			
2023 Estimated White	91.49%	87.41%	84.80%
2023 Estimated Black or African American	1.76%	3.34%	3.59%
2023 Estimated Asian or Pacific Islander	1.91%	3.30%	5.48%
2023 Estimated American Indian or Native Alaskan	0.05%	0.33%	0.29%
2023 Estimated Other Races	3.34%	7.14%	5.55%
2023 Estimated Hispanic	9.82%	17.38%	15.80%
Income			
2023 Estimated Average Household Income	\$136,917	\$119,670	\$134,701
2023 Estimated Median Household Income	\$105,024	\$93,400	\$101,206
Businesses & Employees			
2023 Estimated Total Businesses	112	647	1,670
2023 Estimated Total Employees	1,287	6,494	16,158





BYRAM, NEW JERSEY

Byram Township is a township in Sussex County, in the U.S. state of New Jersey. As of the 2022, the township's population was 8,115. The municipality is known as the "Township of Lakes", as there are roughly two dozen lakes and ponds within its borders.

Byram is home to local companies such as Byram Day Care Center, Ally's Art and Frame Co., and Big Apple Electricians.

Byram Township is known as the "Gateway to New Jersey Trails". The township has several municipal parks: C.O. Johnson Park, Riverside Park, Tomahawk Park, Allamuchy Mountain State Park, Neil Gylling Memorial Park, Brookwood Park. Cranberry Lake is a man-made lake, is bordered on the east by U.S. Route 206 and the Sussex Branch Trail. The local community is bordered on the north and south by Allamuchy Mountain State Park. The Cranberry Lake footbridge, one of the oldest pedestrian footbridges in NJ transverses the lake from east to west and connects the west shore of the community with the Sussex Branch Trail.

The Byram Township School District serves public school students in kindergarten through eighth grade. Schools in the district are Byram Lakes Elementary School and Byram Intermediate School. For public school students in ninth through twelfth grades, the township shares Lenape Valley Regional High School, which also serves Netcong in Morris County and the Sussex County community of Stanhope. Private schools in the area include Reverend Brown in Sparta for grades K–8. Hilltop Country Day School.

The nearest major airport is Trenton-Mercer Airport. This airport has domestic flights from Trenton, New Jersey and is 21 miles from the center of Byram, NJ.

Sussex County is the northernmost county in the U.S. state of New Jersey. Its county seat is Newton. It is part of the New York metropolitan area and is part of New Jersey's Skylands Region. Sussex County, New Jersey's estimated 2023 population is 142,709.



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