



Walgreens

180 BRIDGETON PIKE | MANTUA, NJ 08501

OFFERING MEMORANDUM

EXCLUSIVELY LISTED BY



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REAL ESTATE INVESTMENT SERVICES





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INVESTMENT HIGHLIGHTS

- **ABSOLUTE NNN** – This lease offers zero landlord responsibilities and is ideal for an investor looking for a passive investment.
- **LONG TERM OPERATING HISTORY** – Walgreens has operated at this location since 2004 and has 6 years of base term remaining and ten, 5-year options.
- **EXCELLENT VISIBILITY** – The property is located on the hard signalized corner of Bridgeton Pike (17,352 VPD) & Berkley Rd (7,773 VPD).
- **PHILADELPHIA MSA** – The Philadelphia MSA is the 7th largest metro area in the country and home to over 6.24 million people. This location is in Mantua Township, just 15 miles southeast of Philadelphia in Gloucester County.
- **HIGHLY AFFLUENT AREA** – The average household income within the surrounding 3 miles is over \$118,409 and has a population of over 47,185.
- **STRONG SALES REPORTING** – Contact Agent for Further Information



FINANCIAL OVERVIEW



\$5,514,286

LIST PRICE



7.00%

CAP RATE



\$381

PPSF



\$386,000

NOI

TENANT SUMMARY

Address	180 Bridgeton Pike, Mantua, NJ
Year Built	2004
Building SF	±14,490 SF
Acreage	±2.21 AC
Today's Date	4/24/2024
Rent Commencement	11/1/2005
Lease Expiration	11/1/2030
Lease Term Remaining	±6.5 Years
Renewal Options	Ten, 5-Year Options
LL Responsibilities	None
Expense Structure	Absolute NNN Lease
Sales Reporting	Contact Agent



FINANCING INQUIRIES

For financing options reach out to:

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Walgreens

HEADQUARTERS
DEERFIELD, IL

WEBSITE
WALGREENS.COM

YEAR FOUNDED
1901

LOCATIONS
9,000+

Walgreens is included in the Retail Pharmacy USA Division of Walgreens Boots Alliance, Inc. (Nasdaq: WBA), a global leader in retail pharmacy. As America's most loved pharmacy, health and beauty company, Walgreens purpose is to champion the health and wellbeing of every community in America. Operating more than 9,000 retail locations across America, Puerto Rico and the U.S. Virgin Islands, Walgreens is proud to be a neighborhood health destination serving approximately 8 million customers each day. Walgreens pharmacists play a critical role in the U.S. healthcare system by providing a wide range of pharmacy and healthcare services. To best meet the needs of customers and patients, Walgreens offers a true omnichannel experience, with platforms bringing together physical and digital, supported by the latest technology to deliver high-quality products and services in local communities nationwide.



MAPLEWOOD
VILLAGE

planet
fitness

SHERWIN
WILLIAMS

KOHL'S

THE
HOME
DEPOT

DIPPY'S
Delicious Ice Cream
DELIVERY

Long John
Silver's

Auto
Zone

Fulton Bank

Walgreens
SUBJECT PROPERTY

ups

DEMPEY'S

BRIDGETON PIKE ± 22,600 VPD





 **OAK VALLEY SCHOOL**
363 STUDENTS

 **PINE ACRES ELEMENTARY**
256 STUDENTS



Walgreens
SUBJECT PROPERTY



BRIDGETON PIKE ± 22,600 VPD

AREA OVERVIEW



MANTUA, NJ

Mantua, New Jersey is a charming township located in Gloucester County. Known for its tight-knit community and rich history, Mantua offers a blend of suburban living with a touch of rural charm. The township is dotted with picturesque parks and green spaces, making it a great place for outdoor enthusiasts to explore. The Mantua Creek provides a scenic backdrop and offers opportunities for fishing and kayaking. Mantua’s historic sites, such as the James and Ann Whitall House, add depth to the area’s heritage and draw history buffs. The town also benefits from its proximity to major highways, providing residents with easy access to nearby cities like Philadelphia. With a range of local businesses, schools, and recreational facilities, Mantua is a welcoming place to live for families and individuals alike.

DEMOGRAPHICS

POPULATION	1 - MILE	3 - MILE	5 - MILE
2029 Estimate	2,368	27,391	90,303
2024 Population	2,310	25,943	85,308
2020 Census	2,598	24,832	79,541
HOUSEHOLDS	1 - MILE	3 - MILE	5 - MILE
2029 Estimate	923	10,776	34,512
2024 Population	897	10,184	32,542
2020 Census	1,006	9,788	30,504
HH INCOME	1 - MILE	3 - MILE	5 - MILE
2024 Est Avg HH Income	\$97,747	\$114,189	\$114,699



SUBJECT PROPERTY



PHILADELPHIA, PA MSA

Philadelphia is the largest city in Pennsylvania and the sixth-most populous U.S. city, with a 2019 census estimated population of 1.579 million. Since 1854, the city has been coterminous with Philadelphia County, the most populous county in Pennsylvania and the urban core of the eighth-largest U.S. metropolitan statistical area. Philadelphia is also the economic and cultural anchor of the greater Delaware Valley, located along the lower Delaware and Schuylkill Rivers, within the Northeast megalopolis. The Delaware Valley's population of 7.1 million ranks it as the eighth-largest combined statistical area in the United States. Philadelphia is the birthplace of the United States Marine Corps and is also the home of many U.S. firsts, including the first library (1731), hospital (1751), medical school (1765), national capital (1774), stock exchange (1790), zoo (1874), and business school (1881). Philadelphia contains 67 National Historic Landmarks and the World Heritage Site of Independence Hall. The city became a member of the Organization of World Heritage Cities in 2015, as the first World Heritage City in the United States. Although Philadelphia is rapidly undergoing gentrification, the city actively maintains mitigation strategies to minimize the displacement of homeowners in gentrifying neighborhoods.

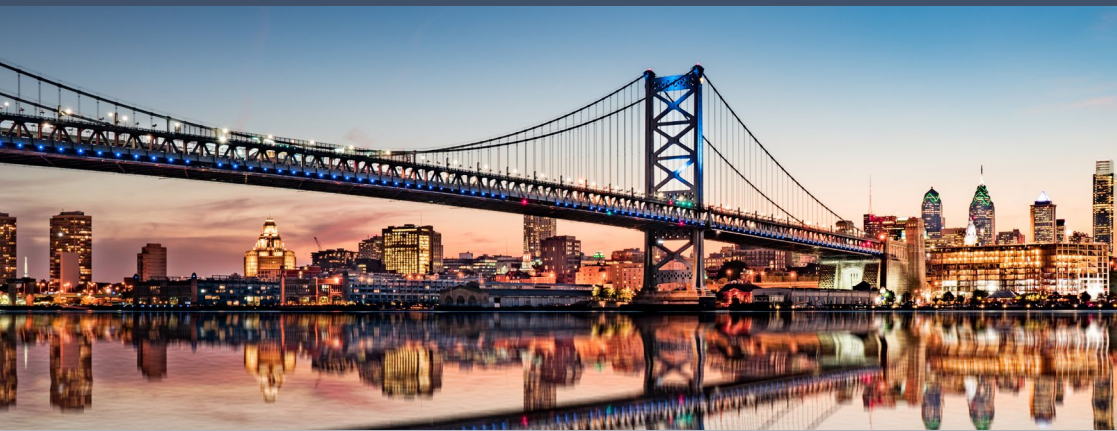


ECONOMY

The Philadelphia area's many universities and colleges make it a top study destination, as the city has evolved into an educational and economic hub. According to Fortune, the Philadelphia area had a cumulative revenue of \$418.2 billion in 2019. Philadelphia is the center of economic activity in Pennsylvania and is home to five Fortune 1000 companies: Comcast NBC Universal, Aramark, FMC, Urban Outfitters, and Carpenter Technology. Philadelphia has also emerged as an information technology and biotechnology hub. The biggest tech companies in the city include Comcast, Day & Zimmerman, Clarivate, Spectra, and many more. The Philadelphia skyline is expanding, with a market of almost 81,900 commercial properties, including several nationally prominent skyscrapers.

TOURISM

Tourism and hospitality are one of the largest industries in the region and important to the vitality of Greater Philadelphia. The growth of the industry depends on all types of visitors — leisure, business, and convention — traveling to Philadelphia. Philadelphia has more outdoor sculptures and murals than any other American city. Fairmount Park, when combined with the adjacent Wissahickon Valley Park in the same watershed, is one of the largest contiguous urban park areas in the United States. The city is known for its arts, culture, and colonial history which attracted 46 million tourists in 2019 who spent \$7.64 billion. The money visitors spend supports local businesses, creates jobs, and generates taxes, helping to build quality of life in Philadelphia.



CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **180 Bridgeton Pike, Mantua, NJ 08501** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services™. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services™ has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

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2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

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If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews Real Estate Investment Services™ or any of their affiliates or any of their respective officers, directors, 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.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

Net Lease Disclaimer: There are many different types of leases, including gross, net, single net ("N"), double net ("NN"), and triple net ("NNN") leases. The distinctions between different types of leases or within the same type of leases, such as "Bondable NNN," "Absolute NNN," "True NNN," or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant's respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers' particular needs.



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