

SINGLE TENANT ABSOLUTE NNN

Ground Lease Investment Opportunity



Brand New 20-Year Lease | Signalized, Hard Corner Intersection



100 Egg Harbor Road

WASHINGTON TOWNSHIP NEW JERSEY

ACTUAL SITE



SRS

CAPITAL
MARKETS

EXCLUSIVELY MARKETED BY



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 **SRS** | CAPITAL
MARKETS
NATIONAL NET LEASE

Broker of Record: David Wirth, SRS Real Estate Partners-Northeast, LLC | NJ License No. 1007635

SITE OVERVIEW



8,400
VEHICLES PER DAY

COUNTY CONSERVATION COMPANY

14,700
VEHICLES PER DAY

BLACKWOOD-BARNSBORO RD.

EGG HARBOR RD.



PROPERTY PHOTOS



PROPERTY PHOTOS





OFFERING

Pricing	\$6,360,000
Net Operating Income	\$318,000
Cap Rate	5.00%

PROPERTY SPECIFICATIONS

Property Address	100 Egg Harbor 2Road Sewell, New Jersey 08080
Rentable Area	5,585 SF
Land Area	2.61 AC
Year Built	2023
Tenant	Wawa
Guaranty	Corporate (Wawa, Inc Fitch: BBB)
Lease Type	Absolute NNN (Ground Lease)
Landlord Responsibilities	None
Lease Term	20 Years
Increases	10% Every 5 Years
Options	6 (5-Year)
Rent Commencement	December 2023
Lease Expiration	December 2043

LEASE TERM						RENTAL RATES		
Tenant Name	SF	Lease Start	Lease End	Begin	Increase	Monthly	Annually	Options
Wawa	5,585	December 2023	December 2043	Year 1	-	\$26,500	\$318,000	6 (5-Year)
(Corporate Guaranty)				Year 6	10%	\$29,150	\$349,800	
				Year 11	10%	\$32,065	\$384,780	
				Year 16	10%	\$35,272	\$423,258	

10% Rental Increases Beg. of Each Option Thereafter

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

- 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 1,040+ locations
- Brand new 20-year ground lease with 6 (5-year) options to extend, demonstrating their long-term commitment to the site
- The lease features 10% rental increases every 5 years starting in lease year 6 and at the beginning of each option period

Absolute NNN Ground Lease | No Landlord Responsibilities | Brand New Construction

- Tenant pays for CAM, taxes, insurance and maintains all aspects of the premises
- No landlord responsibilities
- Ideal management-free investment

Local Demographics in 5-Mile Trade Area | Six Figure Income

- Population counts exceed 181,000 individuals
- Features an average household income of \$122,600

Proximity to Philadelphia | University & College Presence | Deptford Mall - Super Regional Mall (1,000,000+ SF)

- The subject property is strategically positioned on the border of New Jersey & Philadelphia, just 16 miles SE of Philadelphia and approximately 50-miles NE of Atlantic City, two large tourist destinations
- Rowan College of South Jersey (6,600 students) is less than 3-miles from the subject property while Rowan University is just 5-miles (15,200 students) away
- Deptford Mall is a Super Regional Mall located less than 5-miles north of Wawa consuming over 1,000,000 SF with major retailers such as Dick's, Boscov's, Macy's and many others

Signalized Hard Corner Intersection | Interstate Presence | Benefits of Washington Township

- This site is situated at the hard corner, signalized intersection of State Highway 47 (31,800 VPD) and Blackwood-Barnsboro Road (8,400 VPD)
- Washington Township is conveniently located on the N-S Freeway (State Hwy 42) at the beginning of the Atlantic City Expressway, within a 10-mile radius there is access to Interstate 295, 95, 675 and New Jersey Turnpike
- The asset benefits from significant street frontage and multiple points of ingress/egress, providing convenience and ease for customers

BRAND PROFILE



WAWA

wawa.com

Company Type: Private

Locations: 1,043+

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 customers 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, hand crafted beverages and an assortment of soups, sides and snacks. There are 1,043 Wawa stores in the United States as of January 09, 2024.



Source: wawa.com, scrapehero.com

PROPERTY OVERVIEW



LOCATION



Sewell, New Jersey
Washington Township
Philadelphia-Camden-Wilmington MSA

PARKING



There are approximately 60 parking spaces (required) on the owned parcel.
The parking ratio is approximately 10 stalls per 1,000 SF of leasable area.

ACCESS



Blackwood Barnsboro Road: 2 Access Points
Egg Harbor Road: 1 Access Point

PARCEL



Parcel Number: 18 00007-0000-00006- 01
Acres: 2.61
Square Feet: 113,692

TRAFFIC COUNTS



Blackwood Barnsboro Road: 8,400 VPD
Egg Harbor Road: 14,700 VPD
State highway 47: 31,800 VPD

CONSTRUCTION



Year Built: 2023

IMPROVEMENTS



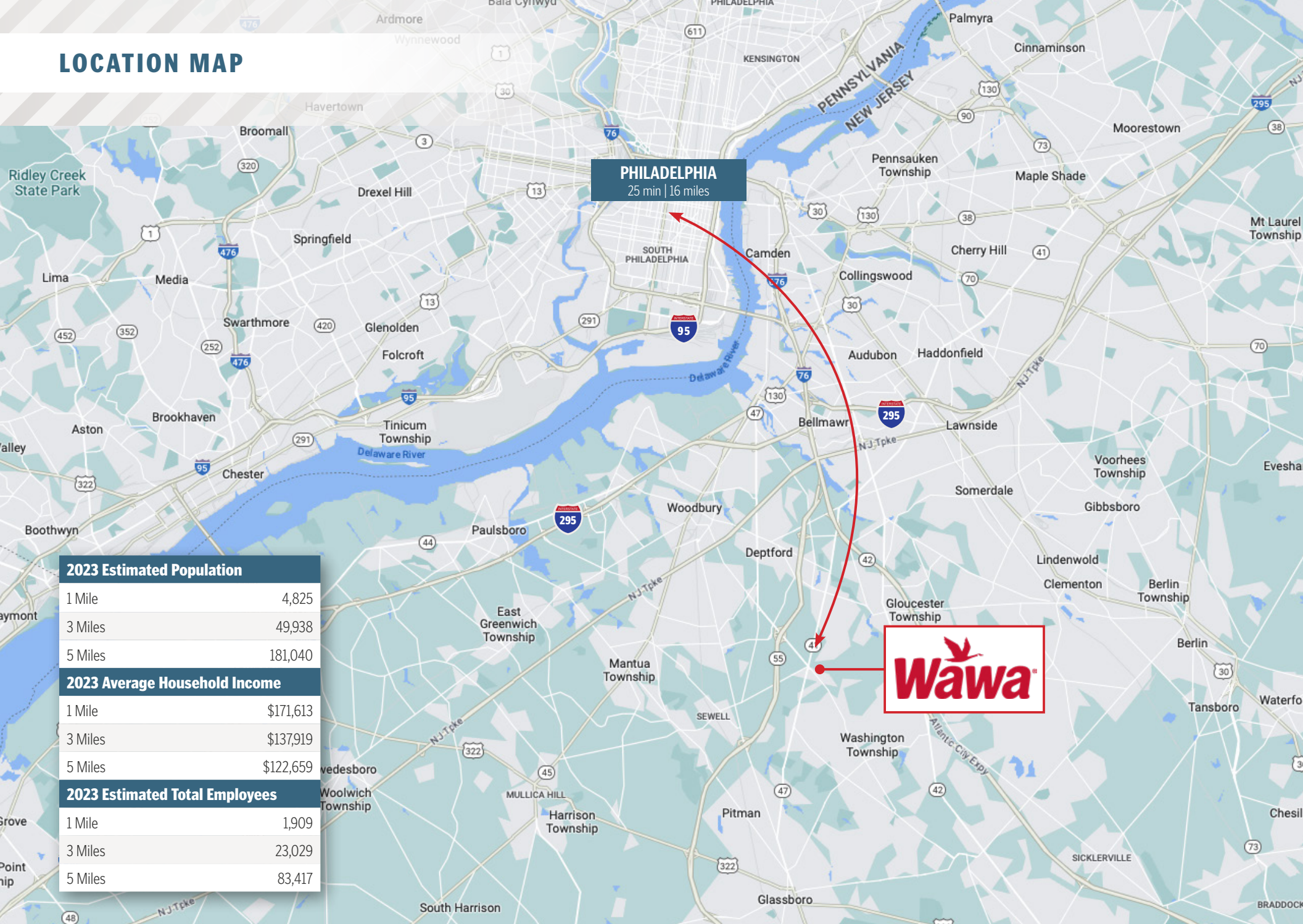
There is approximately 5,585 SF of existing building area

ZONING



Commercial

LOCATION MAP



PHILADELPHIA
25 min | 16 miles



2023 Estimated Population	
1 Mile	4,825
3 Miles	49,938
5 Miles	181,040
2023 Average Household Income	
1 Mile	\$171,613
3 Miles	\$137,919
5 Miles	\$122,659
2023 Estimated Total Employees	
1 Mile	1,909
3 Miles	23,029
5 Miles	83,417





HEATHERWOOD ACTIVE ADULT COMMUNITY
160 SINGLE FAMILY HOMES

RASTELLI KIDS COMPLEX
Hobbies, Education, Insights

Wawa

COUNTY CONSERVATION COMPANY

17,100
VEHICLES PER DAY

The Bank of Princeton

8,400
VEHICLES PER DAY

BURGER KING

STATE HIGHWAY 41

14,700
VEHICLES PER DAY

BLACKWOOD-BARNSBORO RD.

EGG HARBOR RD.



31,800
VEHICLES PER DAY

13,700
VEHICLES PER DAY

8,400
VEHICLES PER DAY

Wawa

BURGER KING

Exxon Mobil

SUNOCO

X-PRESS HAIR

McDonald's

KinderCare

Salad Society

verizon

TOWER SQUARE

DOLLAR GENERAL

5 POINTS CAR WASH

D&W

AUTOTECH

16,100
VEHICLES PER DAY

14,700
VEHICLES PER DAY





AREA DEMOGRAPHICS



	1 Mile	3 Miles	5 Miles
Population			
2023 Estimated Population	4,825	49,938	181,040
2028 Projected Population	4,765	49,729	179,969
2023 Median Age	40.2	42.4	41.6
Households & Growth			
2023 Estimated Households	1,689	18,255	70,980
2028 Projected Households	1,683	18,452	71,649
Race & Ethnicity			
2023 Estimated White	75.90%	81.56%	77.47%
2023 Estimated Black or African American	9.76%	8.93%	12.92%
2023 Estimated Asian or Pacific Islander	9.16%	4.72%	4.05%
2023 Estimated American Indian or Native Alaskan	0.12%	0.16%	0.24%
2023 Estimated Other Races	2.49%	2.45%	2.99%
2023 Estimated Hispanic	6.53%	6.79%	8.01%
Income			
2023 Estimated Average Household Income	\$171,613	\$137,919	\$122,659
2023 Estimated Median Household Income	\$119,087	\$104,721	\$92,960
Businesses & Employees			
2023 Estimated Total Businesses	183	1,689	5,359
2023 Estimated Total Employees	1,909	23,029	83,417





THE EXCLUSIVE NATIONAL NET LEASE TEAM of SRS Real Estate Partners

300+

TEAM
MEMBERS

25+

OFFICES

2K+

RETAIL
TRANSACTIONS

company-wide
in 2023

510+

CAPITAL MARKETS
PROPERTIES

SOLD
in 2023

\$2.2B+

CAPITAL MARKETS
TRANSACTION

VALUE
in 2023

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