

451 White Horse Pike

Atco, NJ 08004



Retail Investment Opportunity

Offering Memorandum

MATTHEWS™

EXCLUSIVELY LISTED BY



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PROPERTY OVERVIEW

 **451 White Horse Pike**
Atco, NJ 08004



INVESTMENT HIGHLIGHTS

Property Highlights

- **Absolute NNN Lease** – Zero Landlord Obligations, Tenant is solely responsible for all real estate taxes, property insurance, CAM, HVAC maintenance, plumbing, Roof, Management, and repairs. Landlord has no ongoing obligations – true passive income from day one.
- **Attractive Yield** – Property is being offered at a year-1 in place cap rate of 8.25%.
- **Below Replacement Costs** – The property is being offered at approximately \$363/SF, below estimated replacement cost.
- **Former Bank Building** – This investment opportunity features a former bank building that has been successfully repurposed into a medical cannabis dispensary. The building's secure infrastructure, strong frontage, and ample parking make it an ideal fit for a cannabis operator.
- **3-Lane Drive-Thru** - The property offers a significant competitive advantage with its fully equipped three-lane drive-thru, providing enhanced operational efficiency and greater revenue potential compared to traditional brick-and-mortar cannabis dispensaries that lack this feature.
- **Large Lot** – The subject property sits on approximately ±3.13 acres, offering excess land that provides potential for future redevelopment or expansion.
- **Double Personal Guarantee** – The lease is backed by two successful business leaders, including a senior executive of a global manufacturing company with substantial revenue and institutional-grade leadership experience, and the founder/operator of the tenant with extensive experience operating and consulting for cannabis businesses in highly regulated markets, providing enhanced credit support and multiple layers of financial security for investors.



INVESTMENT HIGHLIGHTS

Location Highlights

- **Prime Location Along Major Regional Corridor** - Strategically positioned on White Horse Pike (US Route 30), a heavily trafficked corridor ($\pm 15,370$ VPD) connecting Philadelphia to Atlantic City, benefiting from consistent commuter traffic and shore-bound travel. The corridor serves as the primary commercial spine of Atco, featuring a strong concentration of retail, dining, and service-based users.
- **Affluent Market** – The property benefits from an affluent surrounding demographic, with an average household income of approximately \$123,940 within a 3-mile radius, supporting strong consumer spending and tenant performance.
- **High Barriers to Entry/Limited Development Supply** - Located near the New Jersey Pinelands National Reserve, where strict environmental regulations significantly limit new development, resulting in constrained future supply, reduced competitive risk, and long-term support for property values.



73
±1.7 Miles Away
19,500 VPD

Downtown Berlin
±2.8 Miles Away

Virtua Emergency Department - Berlin
±95 Beds

7th Level Mortgage

Carla Mcgruder
Dentist

Kenneth Field
Physical Therapist

WOOSTER
LAW OFFICE
Litigation • Real Estate • Contracting, LLC

Subject Property

KELLY
Dental Arts

Town Square

FABIO'S PIZZA
State Farm
DUNKIN'

Waterford Township Public Library
Your resource to lifelong learning.

Gallery Pizza

Waterford Township
Fire Department

GARAGE FLOOR
MASTERS

Dominos
PIZZA

30

±19,370 VPD

Cooper Folly Rd

Bartram Ave

TOM'S AUTO
WAX • OIL CHANGES • TIRE ROTATIONS

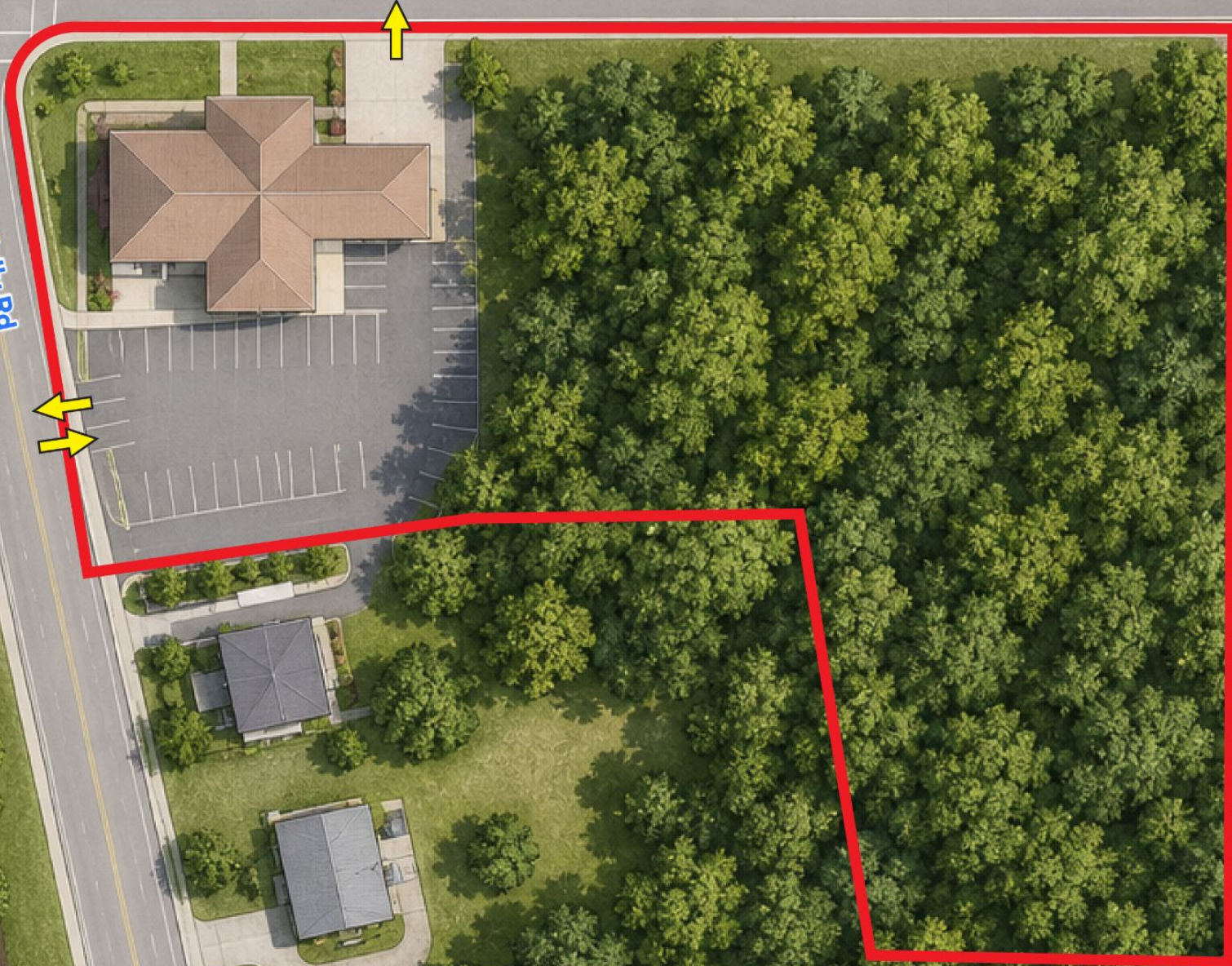




± 15,370 VPD



Cooper Folly Rd





451 White Horse Pike
Atco, NJ 08004

±4,400 SF
GLA

1960/2023
Year Built/Renovated

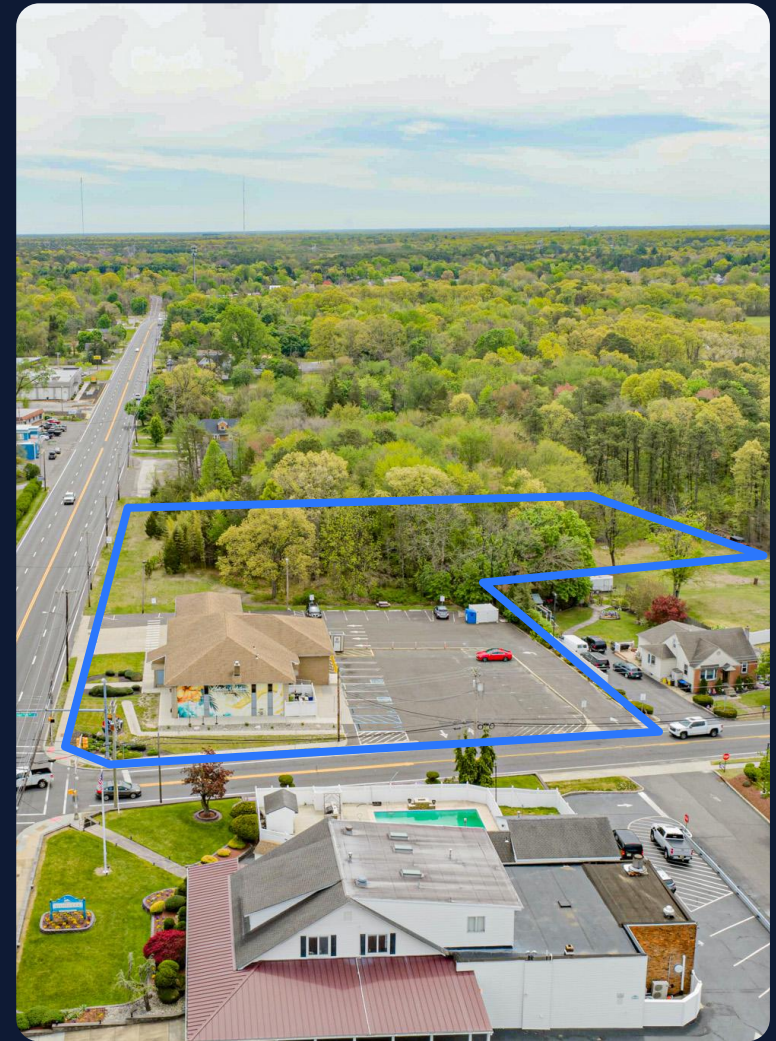
±3.13 AC
Lot Size

Absolute NNN
Lease Type

\$132,000
NOI



PROPERTY PHOTOS



FINANCIAL OVERVIEW

 **451 White Horse Pike**
Atco, NJ 08004



FINANCIAL SUMMARY

\$1,600,000

List Price

\$363.63

Price/SF

8.25%

Cap Rate

±3.13 AC

Lot Size

Property Details

Tenant Trade Name	Holistic Solutions
Type of Ownership	Fee Simple
Lease Guarantor	Personal Guarantees (2)
Lease Type	Absolute NNN
Rent Commencement Date	02/01/2023
Lease Expiration Date	01/31/2033
Term Remaining on Lease	±6.7 Years
Roof & Structure	Tenant Responsibility
Original Lease Term	10 Years
Increases	16.6% In the Option Period
Options	One, 5-Year Option

Annualized Operating Data

Lease Years	Monthly Rent	Annual Rent	Cap Rate
Year 1	\$11,000.00	\$132,000.00	8.25%
Year 2	\$11,000.00	\$132,000.00	8.25%
Year 3	\$11,000.00	\$132,000.00	8.25%
Year 4	\$11,000.00	\$132,000.00	8.25%
Year 5	\$11,000.00	\$132,000.00	8.25%
Year 6	\$11,000.00	\$132,000.00	8.25%
Year 7	\$11,000.00	\$132,000.00	8.25%
Year 8	\$11,000.00	\$132,000.00	8.25%
Year 9	\$11,000.00	\$132,000.00	8.25%
Year 10	\$11,000.00	\$132,000.00	8.25%
Option 1			
Year 11	\$12,833.33	\$154,000.00	9.63%
Year 12	\$12,833.33	\$154,000.00	9.63%
Year 13	\$12,833.33	\$154,000.00	9.63%
Year 14	\$12,833.33	\$154,000.00	9.63%
Year 15	\$12,833.33	\$154,000.00	9.63%

TENANT SUMMARY

Year Founded
2018

Headquarters
Atco, NJ

Ownership Status
Private

Website
myholisticsolutions.com



Tenant Overview

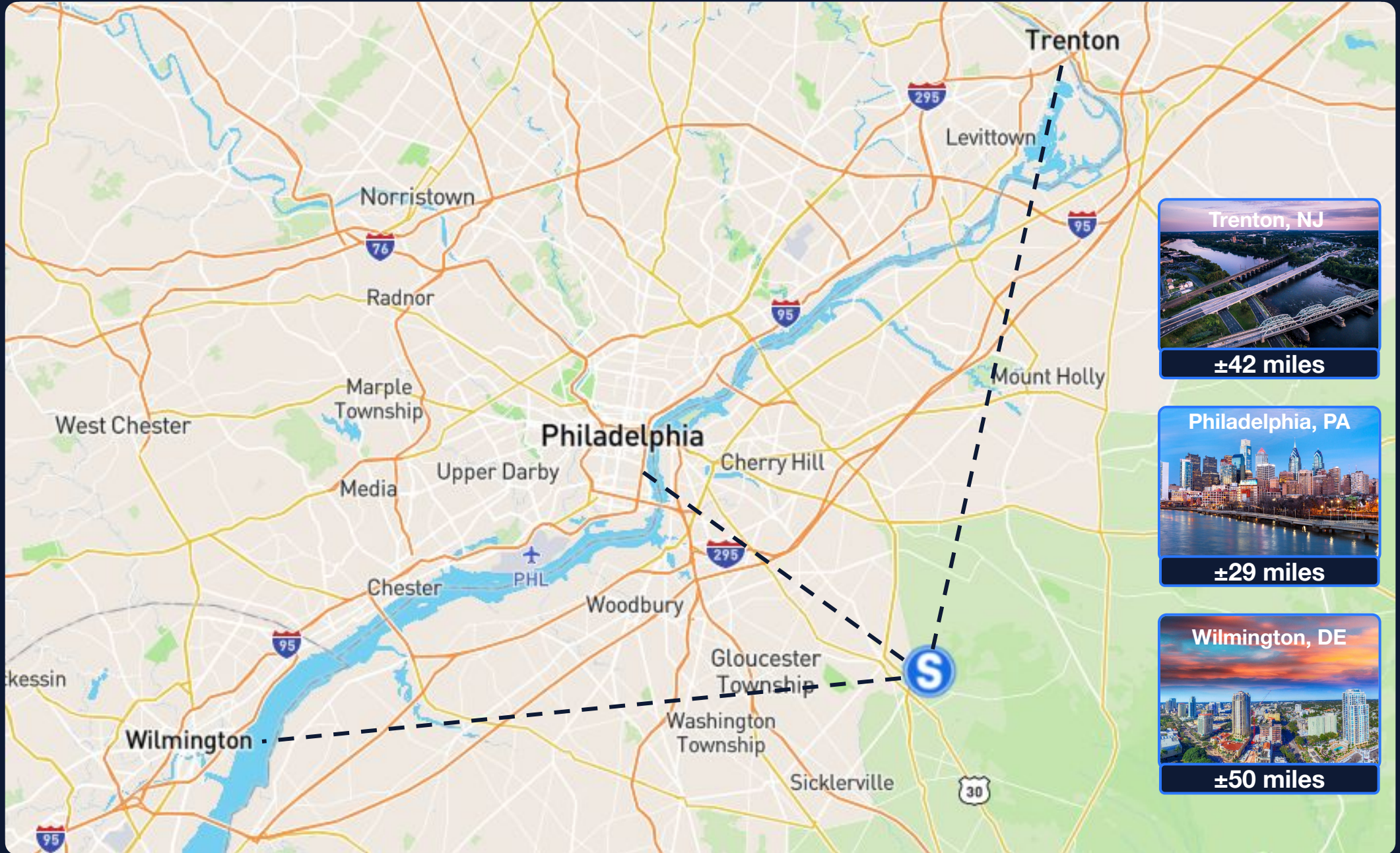
Holistic Solutions is a locally owned New Jersey cannabis dispensary serving both medical and adult-use customers from its Atco/Waterford location. Founded in 2018 and led by Founder and CEO Suzan C. Nickelson, the company has built a differentiated market presence around community engagement, equitable ownership, cannabis education, and high-quality wellness-focused retail.

Why Invest in Holistic Solutions?

- **Barrier-to-Entry Industry with Regulatory Protection** - Operates within New Jersey's highly regulated cannabis market, where limited licensing and strict compliance requirements create meaningful barriers to entry, helping protect existing operators from oversaturation and enhancing long-term tenant stability.
- **Demonstrated Operator Track Record and Regulatory Execution** - Holistic Solutions opened as the 33rd medical cannabis dispensary in New Jersey history and converted to adult-use shortly thereafter, giving the asset a multi-year operating record at the site. Per the company, Holistic Solutions was the third of approximately 30 license awardees from New Jersey's competitive 2019 RFP round to both open in the medical market and successfully transition to adult-use — in a state where a meaningful share of awardees never reached opening.
- **Essential Retail with Recurring Demand Profile** - Cannabis dispensaries function as necessity-based retail within legalized markets, supported by consistent consumer demand across both medical and recreational segments, contributing to reliable revenue generation.
- **Strategic Focus on Customer Experience and Accessibility** - Emphasizes convenience and retention through online ordering, drive-thru service, curated product offerings, and targeted promotions—enhancing competitive positioning and supporting sustained foot traffic in a growing retail category.

MARKET OVERVIEW

 **451 White Horse Pike**
Atco, NJ 08004



Atco, NJ

Camden County Market Demographics

523,000+

Total Population

260,000+

Employed Population

39

Median Age

\$137,352

Average HH Income

Local Market Overview

Atco, located within Waterford Township in Camden County, New Jersey, benefits from its strategic position in the greater Philadelphia metropolitan area. The region has experienced steady population stability supported by suburban migration trends, with residents drawn to its balance of affordability and accessibility. Household incomes in the surrounding area align with regional averages, supported by a diverse employment base spanning healthcare, education, logistics, and professional services. The community offers a mix of established residential neighborhoods and commercial corridors, appealing to both long-term residents and new entrants seeking proximity to major job centers without the density of urban living.

The area’s accessibility is a defining feature, with direct rail service via NJ Transit and convenient connections to major roadways including the Atlantic City Expressway and Route 73. These transportation assets provide efficient access to both Philadelphia and the Jersey Shore, enhancing Atco’s appeal for commuters and businesses alike. Retail centers, healthcare facilities, and recreational amenities contribute to a well-rounded suburban environment, supporting consistent demand across multiple property types. The combination of location, infrastructure, and affordability positions the Atco area as a stable and attractive submarket within Southern New Jersey.

Property Demographics

Population	3-Mile	5-Mile	10-Mile
Current Year Estimate	21,975	60,217	377,507
Households	3-Mile	5-Mile	10-Mile
Five-Year Projection	8,418	22,802	150,189
Current Year Estimate	8,297	22,300	144,652
2020 Census	8,154	21,908	140,256
Growth Current Year-Five-Year	1.46%	2.25%	3.83%
Growth 2020-Current Year	1.74%	1.79%	3.13%
Income	3-Mile	5-Mile	10-Mile
Average Household Income	\$123,940	\$137,352	\$137,384

Philadelphia, PA MSA

Greater Philadelphia serves as a historic, cultural, and economic anchor on the East Coast, with an estimated 2024 population of over 6,050,000, continuing steady growth fueled by a strong healthcare, education, and technology base. Known for its world-class universities and medical institutions, the region attracts students, researchers, and professionals, reinforcing Philadelphia's role as a hub of innovation and talent. Its strategic location between New York and Washington, D.C. enhances its appeal for long-term residence, investment, and commerce.

The metro demonstrates robust economic fundamentals, with a 2024 median household income of about \$75,000, supported by leading industries such as life sciences, financial services, logistics, and higher education. While affordability challenges exist, Philadelphia remains more accessible compared to other major U.S. metros, sustaining housing demand and consumer spending. Its blend of historic character and modern economic diversity continues to make the city resilient for both developers and investors.

Total Population
1,585,010

Annual Visitors
46 Million

Tourism Economic Impact
\$12.4 Billion

GDP
\$500+ Billion



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This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at 451 WHITE HORSE PIKE, ATCO, NJ, 08004 ("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™. The material and information in the Offering Memorandum is unverified. Matthews™. 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™. 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.

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