



1130 Route 46, Ledgewood, NJ 07852

**Retail
Investment Opportunity**

Offering Memorandum

Strong Daily Traffic Counts | High Barriers To Entry Market | Strong Commuter Regional Connectivity

Actual Property



MATTHEWS™

Exclusively Listed By



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Actual Property

Property Overview



\$2,287,886

List Price

±9.5 Years

Lease Term Remaining

NNN

Lease Type

±6,810 SF

GLA

±1.00 AC

Lot Size

2016

Year Built

Investment Highlights

Lease & Location Highlights

- 2016 build-to-suit construction for Advance Auto Parts
- All red brick construction prototype
- Recent long term lease extension, proving the tenants commitment to the location and market
- ±9.5-Years remaining on the base term of a NNN lease, with Three, 5-Year extension options
- Corporately guaranteed lease from Advance Auto Parts
- 5-Mile population of 110,219 residents
- Affluent demographics with an average household income of \$170,144 annually
- Ledgewood is located just 40-miles West of Manhattan NY

Tenant Highlights

- Advance Auto Parts (NYSE: AAP) is one of the nation's largest automotive aftermarket parts providers, serving both professional installers and do-it yourself customers.
- Lease is corporate guaranteed by Advance Stores Company, Inc. (S&P Rated BB)
- Considered an essential retailer, Advance Auto Parts has maintained consistent operations and rent payments, including throughout the COVID-19 pandemic.

Aerial Map



Aerial Map



Site Plan



Financial Overview

1130 Route 46, Ledgewood, NJ 07852



Actual Property

Image capture: Aug 2018 © 2026 Google

Financial Summary



\$2,287,886

List Price

6.15%

Cap Rate

2016

Year Built

±64,400 VPD

US 46 & Route 10

\$140,705.04

NOI

Tenant Summary

Tenant Trade Name	Advance Auto Parts
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	NNN
Landlords Responsibilities	Structure Only
Original Lease Term	15 Years
Rent Commencement Date	12/15/2016
Lease Expiration Date	12/31/2035
Term Remaining on Lease	±9.5 Years
Increases	5% In Options
Options	Three, 5-Year Options

Annualized Operating Data

	Monthly Rent	Annual Rent	Increases	Cap Rate
Current - 12/31/2035	\$11,725.42	\$140,705.04	-	6.15%
Option 1	\$12,907.56	\$154,890.72	10.08%	6.77%
Option 2	\$13,552.94	\$162,635.26	5.00%	7.11%
Option 3	\$14,230.58	\$170,767.02	5.00%	7.46%

Tenant Overview

Year Founded
1932

Headquarters
Raleigh, NC

Ownership Status
Publicly Traded

Employees
±62,800

Locations
±4,700

Credit Rating
S&P: BB+

Annual Revenue
\$9.09 Billion



Tenant Overview

Advance Auto Parts, Inc. is a leading automotive aftermarket parts retailer with a nationwide presence serving both professional installers and do-it-yourself consumers. As one of the largest operators in the auto parts retail segment, the company benefits from strong brand recognition, a diversified customer base, and a long operating history dating back to the early 20th century. Its scale, established supply chain, and dual-channel retail strategy position it as a key participant in a resilient industry driven by ongoing vehicle maintenance needs.

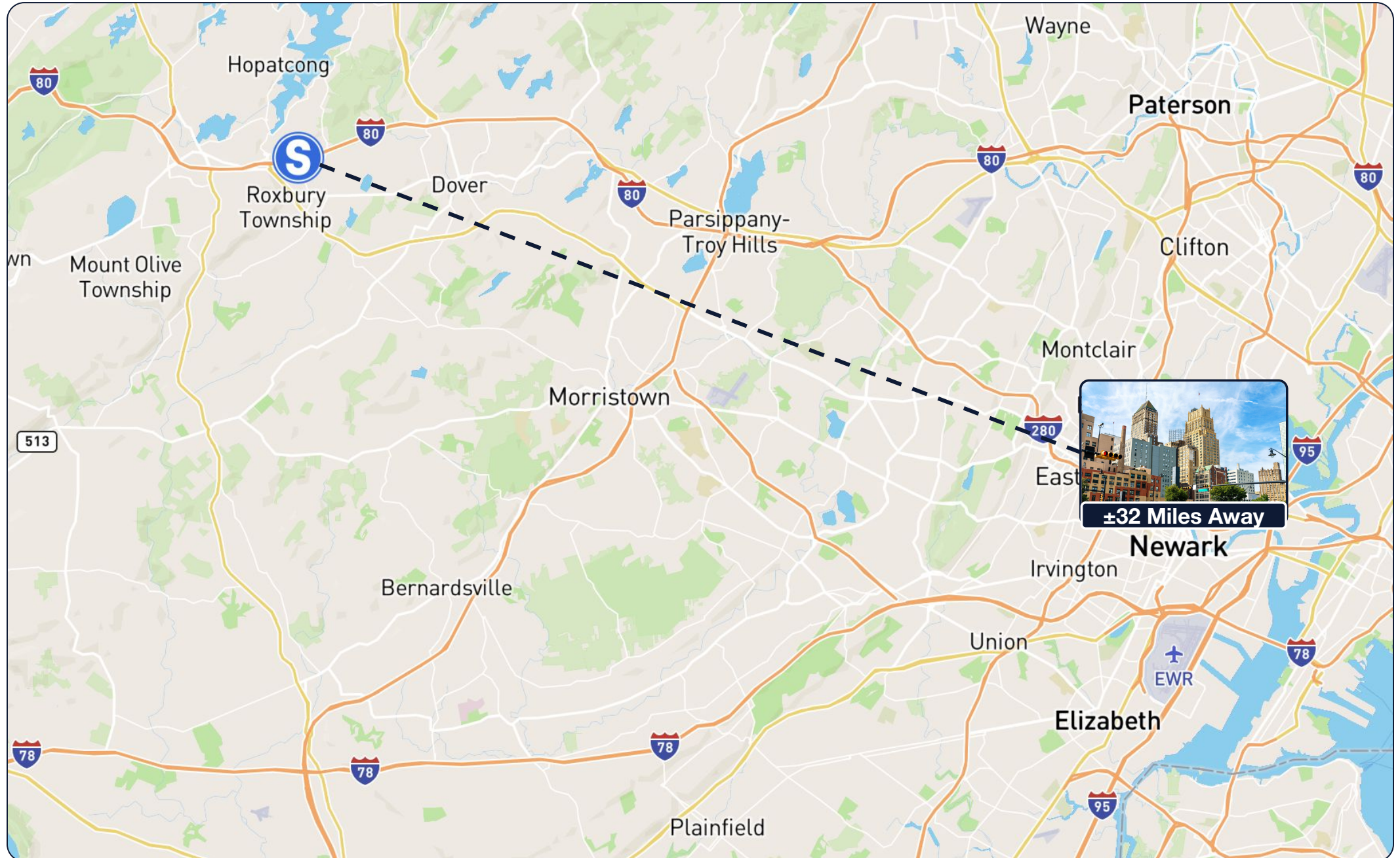
Founded in 1932 and headquartered in Raleigh, North Carolina, Advance Auto Parts is a publicly traded company listed on the New York Stock Exchange under the ticker AAP. The company operates approximately 4,300–4,800 locations across the United States, Canada, Puerto Rico, and the U.S. Virgin Islands, including both corporate stores and independently operated locations. Advance Auto Parts employs over 62,000 individuals and maintains a significant footprint through its Advance Auto Parts and Carquest brands. The company is generally rated below investment grade, with an approximate S&P credit rating of BB+ (non-investment grade), and does not maintain a widely published Moody's rating.

Why Invest in Advance Auto Parts?

- **Trusted National Brand:** A widely recognized name in the automotive aftermarket with over ±4,700 stores and an expansive network of Carquest and independent locations.
- **Stable Revenue and Market Demand:** Generates over \$9 billion in annual revenue, supported by resilient demand across DIY and professional customer segments
- **Operational Restructuring Underway:** A multi-year transformation plan—focused on store optimization, cost reduction, and supply chain consolidation—is expected to enhance margins and long-term profitability.
- **Strategic Refocus via Asset Sale:** The \$1.5 billion divestiture of its Worldpac unit strengthens the balance sheet and allows focus on core retail operations.
- **Credit Ratings with Upgrade Potential:** Currently rated BB+ (S&P) and Ba3 (Moody's) with stable liquidity and restructuring initiatives offering potential for future improvement.
- **Tailwinds from Aging Vehicle Fleet:** The increasing average vehicle age in the U.S. supports long-term demand for aftermarket parts and services.
- **Retail Adaptability:** Leveraging digital platforms, loyalty programs, and customer analytics to drive engagement and sales efficiency.

Market Overview

1130 Route 46, Ledgewood, NJ 07852



Ledgewood, NJ

Market Demographics

24,000

Total Population

\$164,164

Average HH Income

43

Median Age

84%

Homeownership Rate



Local Market Overview

Ledgewood, New Jersey is located within Roxbury Township in Morris County and benefits from its position within Northern New Jersey's highly established suburban and commercial corridor. The community offers direct access to Interstate 80, Route 46, and Route 10, providing strong regional connectivity to employment centers throughout Morris County, Parsippany, and the broader New York metropolitan area. The market is characterized by stable residential neighborhoods, established retail corridors, and continued demand from households seeking suburban accessibility with proximity to major business hubs.

The area benefits from a well-educated workforce, strong household incomes, and a diversified economic base supported by healthcare, financial services, logistics, advanced manufacturing, and professional services. Retail and commercial activity remain concentrated along major transportation routes, while industrial and distribution demand throughout Northern New Jersey continues to support long-term economic expansion. Ledgewood's accessibility, quality school systems, and proximity to major employment centers contribute to sustained residential and commercial demand within the market.

Property Demographics

Population	3-Mile	5-Mile	10-Mile
Current Year Estimate	36,557	113,398	296,537
2020 Census	36,444	110,219	291,974
Growth 2020-Current Year	0.31%	2.88%	1.56%
Households	3-Mile	5-Mile	10-Mile
Current Year Estimate	14,239	43,047	111,864
2020 Census	13,980	41,258	107,961
Growth 2020-Current Year	1.85%	4.34%	3.62%
Income	3-Mile	5-Mile	10-Mile
Average Household Income	\$170,144	\$164,164	\$188,853

Newark, New Jersey MSA

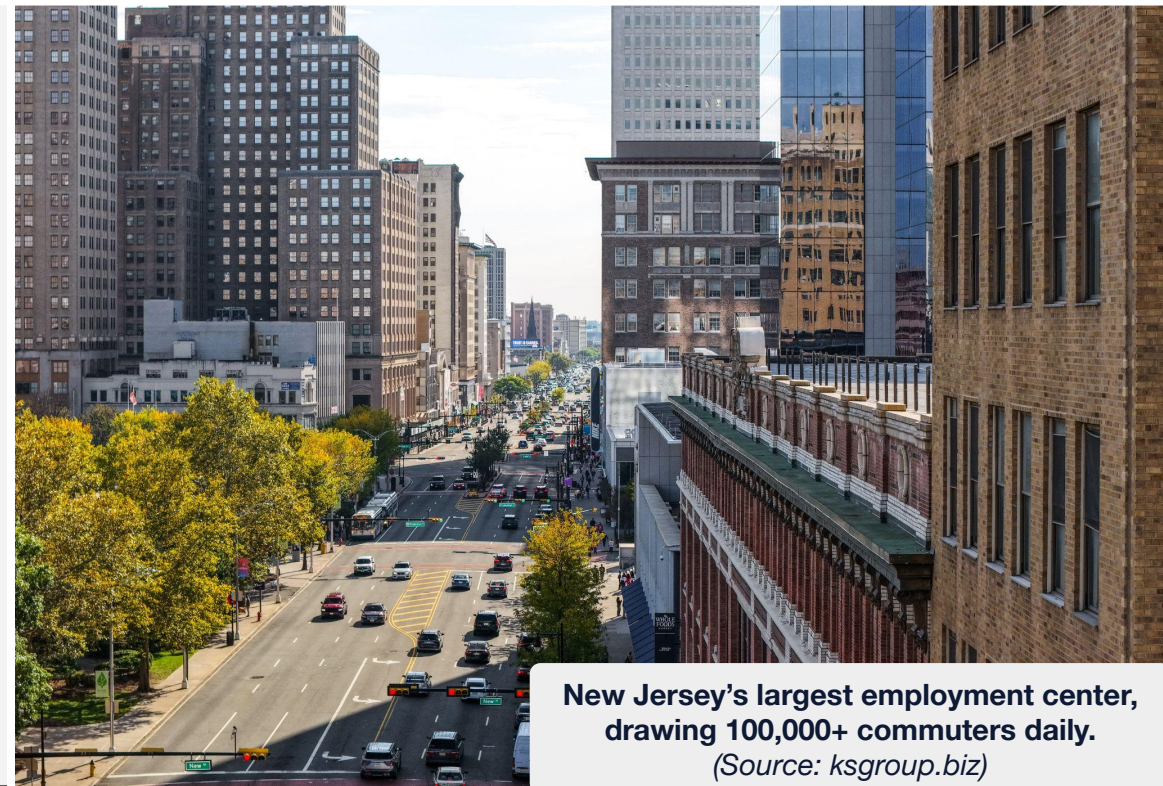


Overview

Newark is a major urban center in northern New Jersey, known for its strong transportation connectivity, diverse economy, and growing residential appeal. Anchored by **Newark Liberty International Airport and multiple rail lines**, the city functions as a key regional gateway with fast, direct access to Manhattan.

Newark's downtown and waterfront corridors continue to see reinvestment, driven by expanding tech, education, and **healthcare institutions as well as a rising population of renters seeking more affordable options than New York City**.

Proximity to major employment hubs in **NYC and Hudson County, particularly Jersey City and Hoboken**, serves as a significant demand driver, supporting steady interest from **commuters, young professionals**, and companies looking for accessible, cost-efficient space. With an active arts scene, cultural institutions, and large-scale redevelopment projects, **Newark is positioning itself as a growing live-work-play destination within the broader New York metro area**.



New Jersey's largest employment center, drawing 100,000+ commuters daily.
(Source: ksgroup.biz)

Economic & Demographic Drivers

- **Diverse Economic Base**
Education, healthcare, tech, logistics, and professional services represent Newark's largest employment sectors.
- **Rising Median Income**
Steady growth among young professionals and dual-income households relocating from NYC.
- **Population Growth**
Continued net inflow of residents due to competitive rents and improved housing stock.
- **Corporate Presence**
Regional headquarters and major employers such as Prudential Financial, Audible (an Amazon company), and Panasonic North America.



Development & Investment Momentum

- **Downtown Redevelopment**
Significant reinvestment in the downtown core, with new multifamily, mixed-use, and retail developments enhancing Newark's urban landscape.
- **Waterfront Revitalization**
Expanding projects along the Passaic River, integrating open space, residences, and commercial uses.
- **Public-Private Partnerships**
Ongoing collaboration between the city and major institutional stakeholders to advance large-scale development.
- **Infrastructure Improvements**
Continued investment in streetscapes, transit hubs, public plazas, and connectivity.

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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.

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