



167 New Jersey Ave  
Absecon, NJ 08201

Retail  
Investment Opportunity  
Offering Memorandum

*High-Yielding Retail Investment | 3% Annual Rental Increases*



**MATTHEWS**™

# Exclusively Listed By

**Patrick Forde**

Broker of Record

Broker Lic No. 0122887 (NJ)

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## IN CONJUNCTION WITH



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# Property Overview

Off The Charts

167 New Jersey Ave, Absecon, NJ 08201

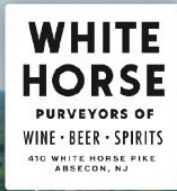


# Investment Highlights

## Property Highlights

- **High-Yielding Investment** - Offered at an attractive 10.00% Year 1 in-place cap rate, the property provides investors with strong current cash flow and a yield premium compared to many traditional net lease investments.
- **Built-In Rental Growth** - The lease features 3.00% annual rent escalations, providing predictable income growth, increasing NOI over the lease term, and helping offset inflationary pressures.
- **Limited Landlord Responsibilities** - Structured as a NN lease, the tenant is responsible for real estate taxes, insurance, utilities, maintenance, HVAC, and day-to-day operations. The property has also benefited from recent capital improvements, including a new TPO roof, reducing near-term ownership costs.
- **Established Multi-State Cannabis Operator** - The property is leased to Off The Charts, an experienced cannabis retailer with 38+ locations across California, New Jersey, and Ohio. The company continues to expand its footprint in key regulated markets.
- **Excellent Visibility & Accessibility** - The property features dual frontage along New Jersey Avenue and W. Absecon Boulevard (U.S. Route 30), a major transportation corridor connecting Atlantic City with Philadelphia and the surrounding Mid-Atlantic region, providing strong visibility and convenient access.
- **Strong New Jersey Cannabis Fundamentals** - New Jersey remains one of the strongest cannabis markets on the East Coast, with more than \$3.6 billion in cumulative sales since adult-use legalization. Continued year-over-year sales growth highlights strong consumer demand and market maturity.
- **Significant Barriers to Entry** - Strict zoning regulations, licensing requirements, setback restrictions, and local approval processes create meaningful barriers to entry, making compliant cannabis retail locations increasingly difficult to secure.
- **Strategic South Jersey Location** - Located within Absecon's primary commercial corridor and approximately 10 minutes from Atlantic City, the property benefits from access to a large regional population base, major employment centers, and one of the East Coast's premier tourism destinations.





Phoenix Diner  
Restaurant

Mariachi's Mexican Restaurant  
Mexican Restaurant

LilyGray Sweets  
Bakery

Subject Property



White Horse Pike # 26,000 VPD

New Jersey Ave

Friendly Deli  
Restaurant



White Horse Pike ± 26,000 VPD



New Jersey Ave

**167 New Jersey Ave**  
Absecon, NJ 08201

**±3,000 SF**

GLA

**1928/2023**

Year Built/Renovated

**±28,500**

Vehicles Per Day

**0.36 AC**

Lot Size

**\$393.38**

Price Per SF





# Financial Summary

**\$1,180,150**

List Price

**10.00%**

Cap Rate

**\$393.38**

Price Per SF

**\$118,015**

NOI

## Property Details

Tenant Trade Name Off The Charts

Type of Ownership Fee Simple

Lease Guaranty Personal Guarantee

Lease Type NN

Roof and Exterior Structure Landlord Responsible

Original Lease Term 10 Years

Lease Commencement Date 5/11/2023

Lease Expiration Date 5/11/2033

Term Remaining on Lease ±6.9 Years

Increase 3.00% Annually

Options Two, 5-Year Options



# Rent Schedule

## Annualized Operating Data

Lease Years	Monthly Rent	Annual Rent	Cap Rate
Year 1	\$9,000	\$108,000	9.15%
Year 2	\$9,270	\$111,240	9.43%
Year 3	\$9,548	\$114,577	9.71%
<b>Year 4</b>	<b>\$9,835</b>	<b>\$118,015</b>	<b>10.00%</b>
Year 5	\$10,130	\$121,555	10.30%
Year 6	\$10,433	\$125,202	10.61%
Year 7	\$10,746	\$128,958	10.93%
Year 8	\$11,069	\$132,826	11.26%
Year 9	\$11,401	\$136,811	11.59%
Year 10	\$11,743	\$140,916	11.94%
<b>Option 1</b>			
Year 11	\$12,095	\$145,143	12.30%
Year 12	\$12,458	\$149,497	12.67%
Year 13	\$12,832	\$153,982	13.05%
Year 14	\$13,217	\$158,602	13.44%
Year 15	\$13,613	\$163,360	13.84%
<b>Option 2</b>			
Year 16	\$14,022	\$168,260	14.26%
Year 17	\$14,442	\$173,308	14.69%
Year 18	\$14,876	\$178,508	15.13%
Year 19	\$15,322	\$183,863	15.58%
Year 20	\$15,782	\$189,379	16.05%

# Tenant Summary

Year Founded  
2016

Headquarters  
San Diego, CA

Ownership Status  
Private

Website  
[offthechartsshop.com](http://offthechartsshop.com)

Locations  
38+



## Tenant Overview

Off The Charts is a family-owned California cannabis dispensary chain that has achieved rapid growth and established a reputation for value, selection and customer experience. The brand emphasizes an accessible-price model, deep inventory and a friendly “family feeling” retail environment—differentiating it from many of the higher-cost boutique operators. With a strong presence in the California market, the company is building scale while remaining privately held, positioning itself as a large player in a rapidly maturing cannabis retail sector.

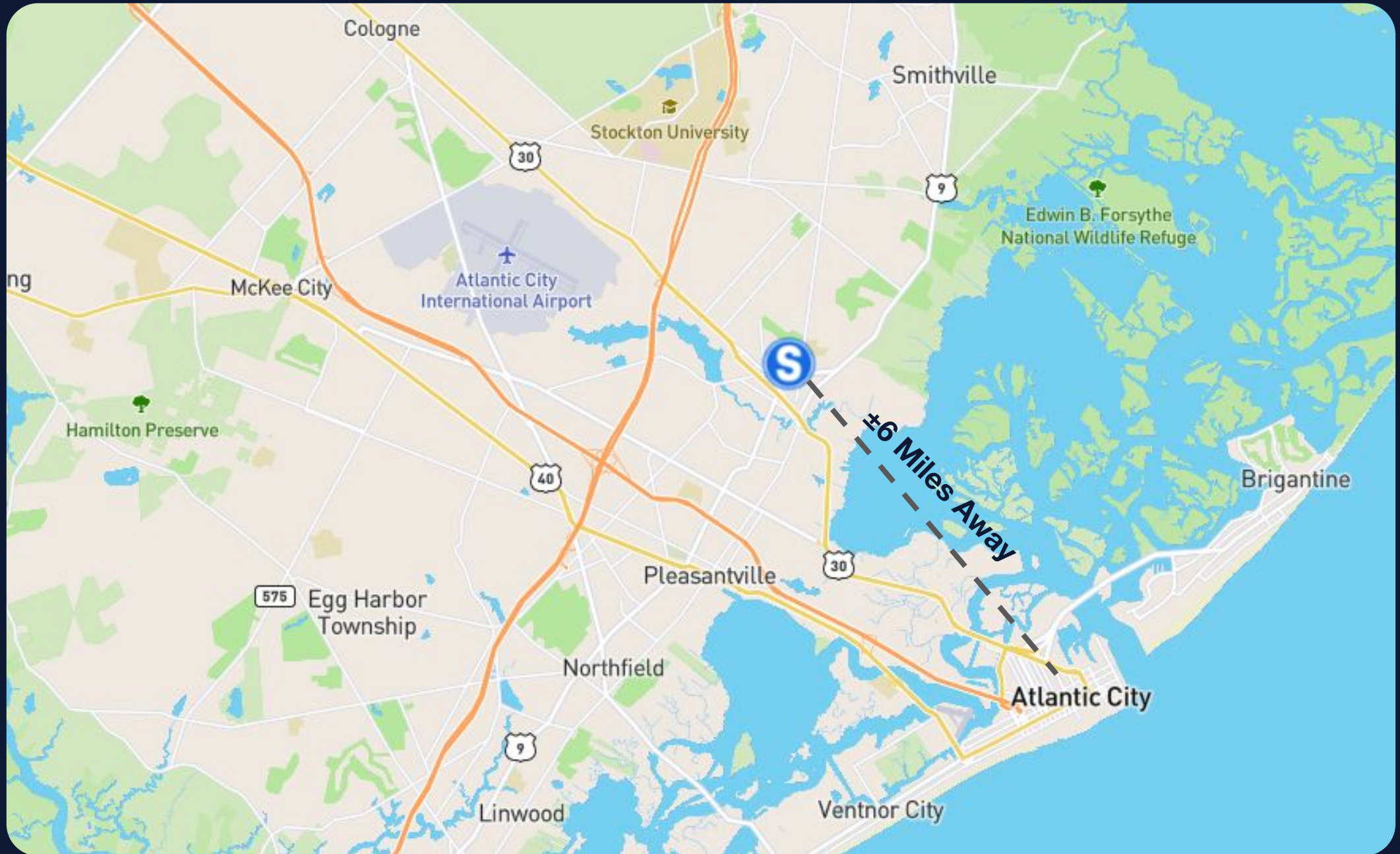
## Why Invest in Off The Charts?

- **Proven Scalability:** Rapid expansion to 30+ locations demonstrates strong operational execution and a repeatable growth model.
- **Privately Held Stability:** As a family-owned business, Off The Charts maintains consistent leadership and operational agility without the volatility of public markets.
- **Technology-Enabled Operations:** Investment in advanced retail platforms ensures inventory control, compliance, and seamless customer experience across all locations.
- **Proven Operator in a Competitive Market:** Off The Charts has demonstrated sustained success in California, one of the largest and most competitive cannabis markets in the nation, showcasing their strong operational capabilities, brand strength, and ability to thrive in a challenging environment.
- **Consumer-Centric Culture:** The company emphasizes a welcoming, community-based retail experience, which drives customer retention and differentiates it from boutique or overly corporate competitors.

# Market Overview

Off The Charts

167 New Jersey Ave, Absecon, NJ 08201



# Absecon, NJ

## Market Demographics

**9,209**

Total Population

**\$73,676**

Median HH Income

**4,030**

Employed Population

**38**

Median Age



## Local Market Overview

Absecon's retail market benefits from its strategic location along major transportation corridors and its proximity to Atlantic City, drawing both local residents and visitors traveling throughout Atlantic County. Retail activity is concentrated along key commercial routes such as U.S. Route 30 (White Horse Pike), where a mix of national retailers, locally owned businesses, restaurants, service providers, and hospitality-related establishments serve the surrounding population. The city's accessibility and visibility continue to support demand for neighborhood retail and convenience-oriented commercial uses.

Looking ahead, the city's retail sector is expected to remain stable, supported by continued population growth in surrounding communities, ongoing tourism activity, and its role as a convenient commercial hub within the South Jersey coastal market. These factors contribute to a positive outlook for retail investment, business expansion, and long-term commercial activity in Absecon.

## Property Demographics

Population	1-Mile	3-Mile	5-Mile
Current Year Estimate	6,624	30,482	71,280
Households	1-Mile	3-Mile	5-Mile
Current Year Estimate	2,672	11,319	26,372
Income	1-Mile	3-Mile	5-Mile
Average Household Income	\$97,356	\$95,215	\$101,860

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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 **167 New Jersey Ave, Absecon, NJ, 08201** ("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.

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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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