



SINGLE TENANT ABSOLUTE NNN
16 ROUTE 46, PINE BROOK, NJ 07058



EXCLUSIVELY MARKETED BY

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RJ Brunelli & Company is a leading full-service commercial real estate brokerage specializing in retail leasing, tenant representation, investment sales, and property repositioning throughout the Northeast and nationwide. With decades of experience and a proven track record across national brands, entertainment concepts, fitness, grocers, and redevelopment projects, our team delivers strategic site selection, market analysis, and hands-on deal execution that drives long-term value for landlords and tenants.



OFFERING SUMMARY



Offering

Pricing	\$8,842,105
Net Operating Income	\$420,000
Cap Rate	4.75%

Property Specifications

Property Address	16 Route 46, Pine Brook, NJ
Rentable Area	5,585 SF
Land Area	1.82 AC
Year Built	2025
Tenant	Wawa
Garaunty	Corporate (Wawa Inc.)
Lease Type Absolute	Absolute NNN (GL)
Lease Term	20 Years
Increases	10% Every 5 Years
Options	6 (5-Year)
Rent Commencement	3/13/2025
Lease Expiration	3/13/2045



Tenant Name	Acreage	Lease Start	Begin	Increase	Rental Rates		
					Monthly	Annually	Options
Wawa	1.82AC		Year 1-5		\$35,000	\$420,000	6 (5-Year)
			Year 6-10	10%	\$38,500	\$462,000	
			Year 11-15	10%	\$42,350	\$508,200	
			Year 16-20	10%	\$46,585	\$559,020	

Brand New 20-Year Lease | Scheduled Rental Increases | Options to Extend | Established Brand and C-Store Operator

- The lease is guaranteed by Wawa Inc., an investment grade (Fitch: BBB), nationally recognized, and an established convenience store and gas brand with over 1,100+ locations
- Brand new 20-year ground lease with 6 (5-year) options to extend, demonstrating their long-term commitment to the site
- The ground lease features 10% rental increases every 5 years starting in lease year 6 and at the beginning of each option period
- 2025 construction which features high quality materials, distinct design elements, and high-level finishes
- Wawa was ranked No. 22 in Forbes 2024 Ranking of America’s Largest Private Companies

Demographics 5-Mile Trade Area | High-Growth Metropolitan Area

- More than 150,119,000 residents and 194,144 employees support the trade area
- Features an average household income of \$205,477 within 5-mile radius
- A total of 56,233 households within a 5-mile radius, with an average of 2.63 people per household.

Signalized, Hard Corner Intersection | Off Route 46 | Three Ingress/Egress Points Surrounding Retail & Neighborhoods

- Located at the signalized, hard corner intersection of Bloomfield Ave and Changebridge Rd. while also facing Route 46 with a combined 63,760 VPD
- Less than a quarter mile of I-80 (113,626 VPD), allowing users to benefit from direct on/off ramp access to the site and surrounding trade areas
- The surrounding neighborhoods will provide a direct, steady consumer base from which to draw
- Brand new Toyota dealership under construction adjacent to the subject site.

Absolute NNN Ground Lease | Land Ownership | No Landlord Responsibilities

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



BRAND PROFILE



Wawa.com

Company Type: Private

Locations: 1,100+

Total Revenue: \$18.6B

Number of Employees: 47,000

Credit Rating: Fitch: BBB

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 in Pennsylvania as an outlet for dairy products. Today, Wawa is your 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, North Carolina, Alabama, Georgia and Washington, D.C. with 1,100 locations to date. The stores offer a large fresh foodservice selection, including Wawa brands such as custom prepared hoagies, freshly-brewed coffee, Sizzli hot breakfast sandwiches, hand-crafted specialty beverages, a dinner menu including burgers and an assortment of soups, sides and snacks. Forbes.com Ranks Wawa as #22 of America's Largest Private Companies, one of Forbes 2023 America's Best Employers for Women and New College Grads.



DRONE PHOTO



EV Charging


38,940 CPD




DRONE PHOTO



DRONE PHOTO



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AERIAL



Bloomfield Ave

15,354 CPD

9,466 CPD

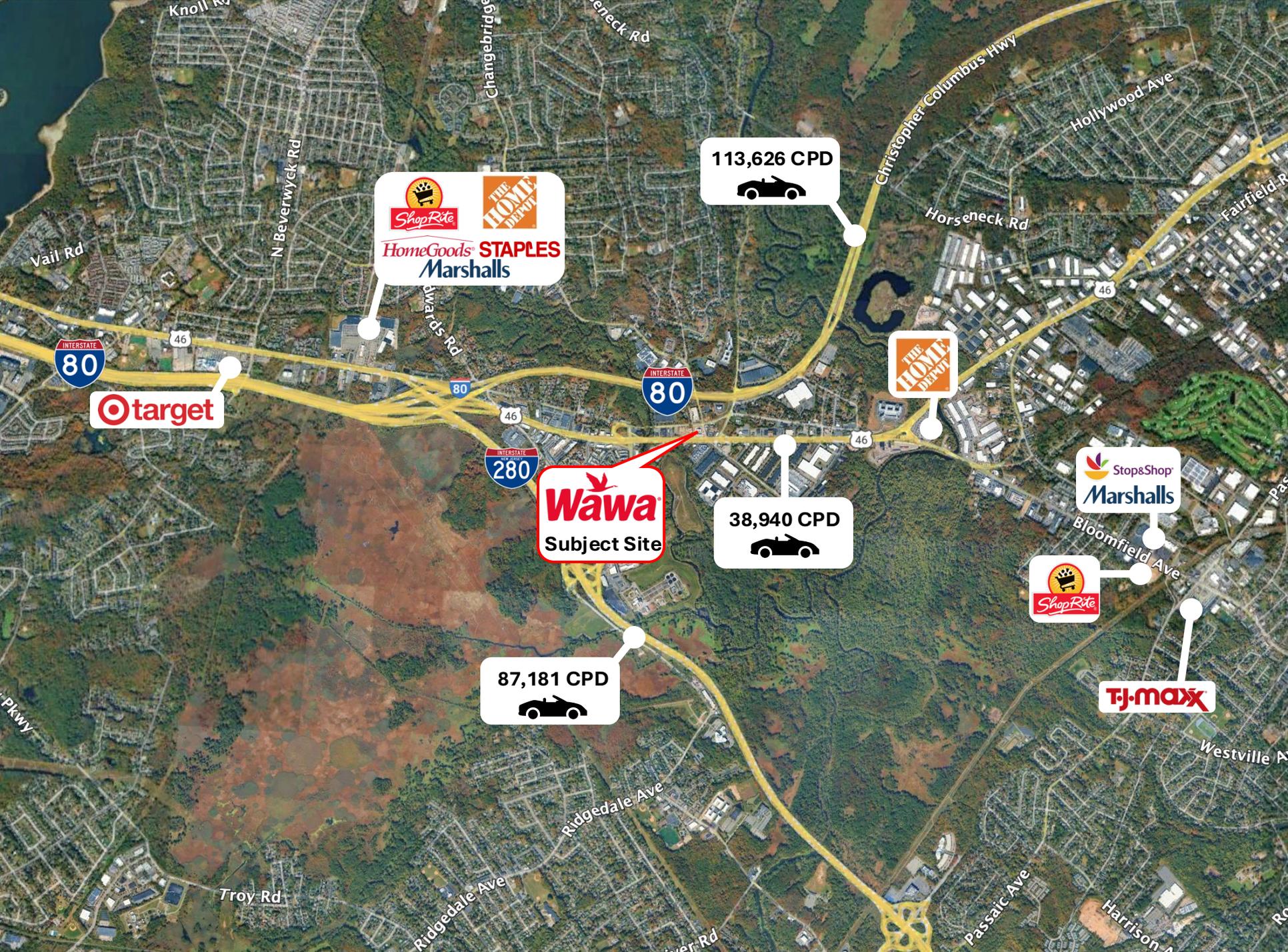


Changebridge Ave

46

38,940 CPD





Target

ShopRite
THE HOME DEPOT
HomeGoods STAPLES
Marshalls

113,626 CPD


Wawa
Subject Site

38,940 CPD

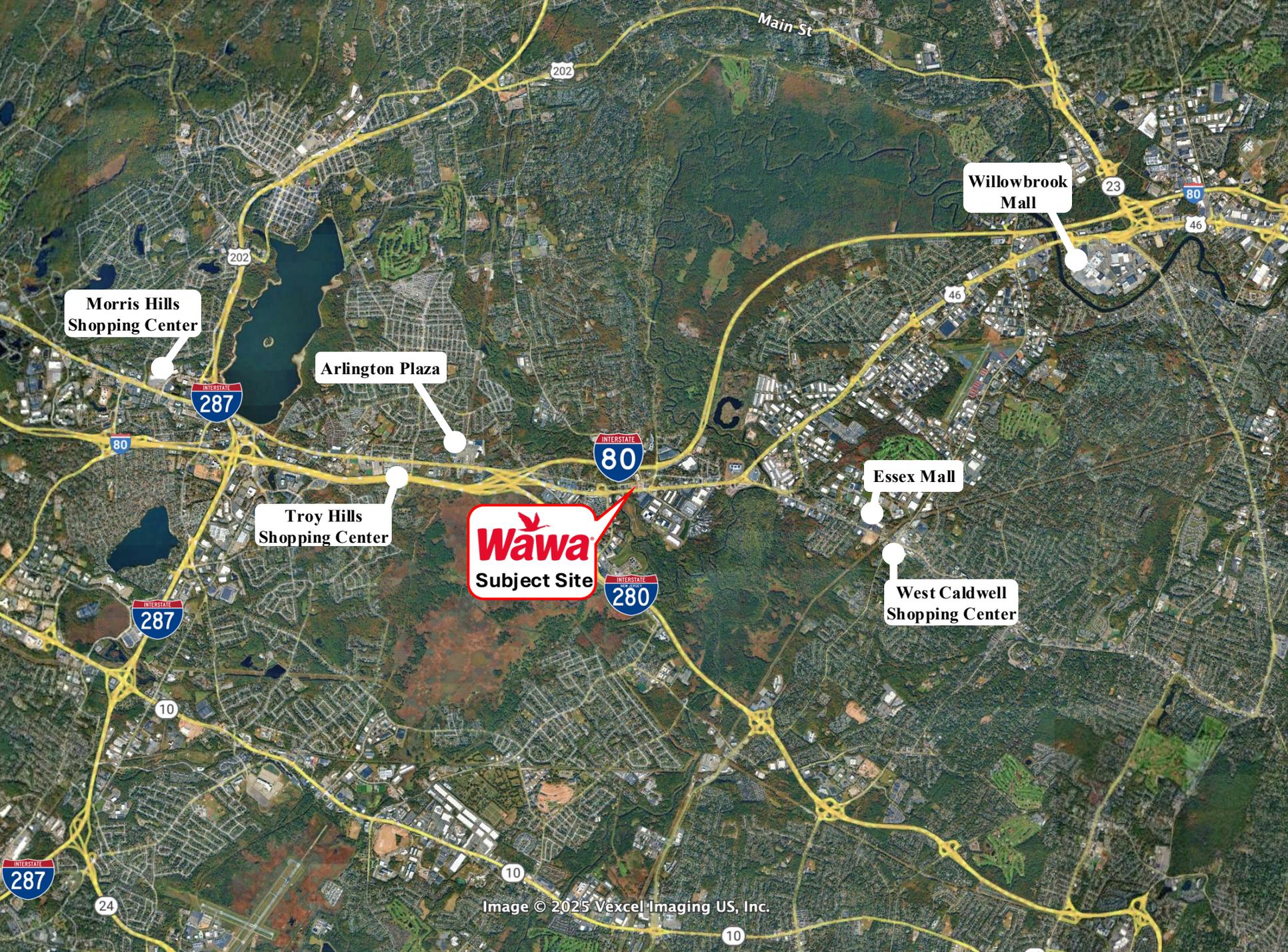

87,181 CPD


THE HOME DEPOT

Stop & Shop
Marshalls

ShopRite

TJ-MAXX



Morris Hills Shopping Center

Arlington Plaza

Troy Hills Shopping Center

Willowbrook Mall

Essex Mall

West Caldwell Shopping Center

Wawa
Subject Site

AREA OVERVIEW

	1 Mile	3 Miles	5 Miles
Population			
2025 Estimate Population	5,400	46,092	150,119
2030 Projected Population	6,174	47,278	153,302
2025 Median Age	36.2	42.1	43.7
Household And Growth			
2025 Estimated Households	2,306	17,291	56,233
2030 Projected Households	2,632	17,903	58,043
Income			
2025 Estimated Average Household Income	\$127,122	\$178,989	\$205,477
2025 Estimated Median Household Income	\$107,122	\$129,584	\$147,947
Business & Employees			
2025 Estimated Total Businesses	149	3,327	9,320
2025 Estimated Employees	6,536	37,632	121,626



Pine Brook (Morris County), NJ

Founded in 1739, Morris County is one of New Jersey’s most historic and economically dynamic regions, located in the northern part of the state and known for its blend of suburban quality of life, strong employment base, and rich Revolutionary War heritage. Centrally positioned with convenient access to New York City, major highways, and NJ Transit rail lines, Morris County offers a balance of scenic open spaces, thriving downtowns, and corporate campuses. The county is home to approximately 510,000 residents and consistently ranks among the healthiest, wealthiest, and highest-rated counties to live in within both New Jersey and the United States.

Morris County serves as a major regional hub for business, commerce, and advanced industry. It is a center for pharmaceuticals, aerospace, finance, biotechnology, and professional services, hosting numerous Fortune 500 and global firms. The county’s strong economy is supported by highly educated talent, robust infrastructure, and a diversified employment base. Corporate presence includes companies such as Pfizer, BASF, Honeywell, Atlantic Health, and many others. Retail, distribution, and light manufacturing also contribute significantly to the local economy.

Morris County is home to several higher-education institutions, including Drew University, Fairleigh Dickinson University (Florham Campus), and County College of Morris, supporting a steady flow of research, innovation, and workforce development. The area offers a wide array of cultural and recreational amenities, including Morristown National Historical Park, the Mayo Performing Arts Center, extensive parks and trail systems, and vibrant downtown districts known for dining, arts, and community events.

The county is recognized for its high quality of life, low crime rates, and strong public school systems, making it one of New Jersey’s most desirable places for families and businesses alike. With its strategic location, stable economic environment, and mix of suburban comfort and urban accessibility, Morris County remains one of the state’s most competitive and sought-after regions for both residential and commercial growth.



For Further Information Contact:

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