



NEIGHBORHOOD SHOPPING CENTER | RECENT LEASING MOMENTUM | STABLE CASH FLOW

EXCLUSIVE OFFERING MEMORANDUM

DOLLAR TREE PLAZA

600-724 N 2ND ST | MILLVILLE, NJ

Marcus & Millichap
THE DOUGHERTY TEAM



MULTI-TENANT INVESTMENTS | SINGLE TENANT NET LEASE | REDEVELOPMENT | 1031 EXCHANGE

LEAD AGENT CONTACT




MARK KRANTZ
FIRST VICE PRESIDENT INVESTMENTS
(215) 531-7056
mark.krantz@marcusmillichap.com
License No. RS336064 (PA)
License No. 1863254 (NJ)

FINANCING CONTACT



STEPHEN FILIPPO
MANAGING DIRECTOR - CAPITAL MARKETS
(212) 430-5288
stephen.filippo@marcusmillichap.com
License No. 10401269437 (NY)




 LIST PRICE \$2,500,000	 CAP RATE 8.50%	 NOI \$212,006
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SQUARE FEET:
33,841 SF


PRICE/SF:
\$73.87


YEAR BUILT:
1962


OCCUPANCY:
84.5%


LOT SIZE:
3.46 ACRES


PARKING:
213 SPACES


PARKING RATIO:
6.29


OCCUPIED UNITS:
8

Marcus & Millichap
THE DOUGHERTY TEAM

CONFIDENTIALITY AGREEMENT REQUIRED

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MILLVILLE PUBLIC CHARTER SCHOOL

300+ STUDENTS ENROLLED



MILLVILLE HIGH SCHOOL

1,600+ STUDENTS ENROLLED

DOLLAR TREE PLAZA



TOP 5% NATIONALLY

FAMILY DOLLAR
TOP 14% NATIONALLY



CROWN FRIED CHICKEN

N 2nd Street (7,216 VPD)

N High St (10,695 VPD)

E Broad St (5,260 VPD)

UNION LAKE CROSSINGS



SHOPRITE STAPLES



CUMBERLAND CROSSING



DOLLAR TREE

CUMBERLAND MALL



LAKE SIDE MIDDLE SCHOOL

980+ STUDENTS ENROLLED

Advance Auto Parts

TOP 5% NATIONALLY

DOLLAR TREE PLAZA



FAMILY DOLLAR

TOP 14% NATIONALLY

N High St (10,695 VPD)

E Broad St (5,260 VPD)

N 2nd Street (7,216 VPD)

CROWN FRIED CHICKEN



ESTABLISHED 85% OCCUPIED NEIGHBORHOOD CENTER ANCHORED BY DOLLAR TREE AND FAMILY DOLLAR

- 33,841 square foot neighborhood retail center featuring Eight (8) Tenants and sitting on 3.46 acres with 200+ Car Spaces
- Dollar Tree and Family Dollar represents 60% of GLA where Family Dollar recently spent money to install refrigerators at subject location

HIGH YIELD OPPORTUNITY WITH LOW RENTS AND PRICED BELOW REPLACEMENT COST

- 8.50% Cap Rate on in Place NOI and Priced Below Replacement Cost @ \$73.87 PSF

RECENT LEASING MOMENTUM OVER THE LAST THREE (3) YEARS | OWNERSHIP HAS SIGNED SIX (6) NEW LEASES

- Current ownership has been able to reposition a majority of the former Save a Lot space with Family Dollar and Dollar Tree in 2021
- Within the last year (2024), ownership has inked two new leases with food users (Taiwanese and Jamaican)

STABLE CASH FLOWING ASSET WITH A VALUE-ADD COMPONENT

- This property presents an opportunity for a new owner to lease out the last 5,246 square feet (15.50%) end cap space
- Potential pad site opportunity next to the Advance Auto Parts

DOLLAR TREE/FAMILY DOLLAR – HIGH LEVEL INTEL

- **Fast Facts:** 16,340+ Locations Across 48 States & Canada | Fortune 500 Company with a “BBB” Credit Rating from S&P Global Ratings | Publicly traded on the NYSE with Stock Symbol of ‘DLTR’ | Net sales about \$31 Billion in 2024
- **History/Headquarters + FD Buyout:** Founded in 1953 | Headquarters in Chesapeake, VA | DT tries to stay at \$1.00 - \$1.25 while FD range from \$1.00 - \$10.00 | In 2015 Dollar Tree acquired Family Dollar, a competing discount store chain, for about \$8.5 billion to broaden its market reach and enabled it to serve more low-income customers.
- **2025 Business Plan:** Enhancing store experience, broadening product selections, and expanding price points(\$3 - \$5) | Opening New Locations and Close Underperforming Locations(Closing 970 FD Locations by end of 2025) | Supply chain enhancements, like implementing new logistics technologies that reduce store-level handling times and improve efficiency | Wage increases in competitive markets to reduce turnover and boost associate satisfaction.

STABLE DEMOGRAPHICS | MAJOR TOUCH POINTS | HIGHWAY ACCESS

- **Demographics:** Within a 3 Mile Radius the AHHI is \$81K with a Population of 29K
- **Touch Points:** 45 miles South from Philadelphia | 5 miles North of Millville Executive Airport | About a Half a Mile West of Millville Memorial High School (1,640 Students) | Manufacturing Contributes to Local Economy
- **Highway Access:** Access to Route 55

MARKET REPORT: MILLVILLE, NJ

DOLLAR TREE PLAZA // MILLVILLE, NJ

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THE DOUGHERTY TEAM

AVERAGE MARKET ASKING RENT

\$14.21 PSF - \$18.14 PSF

VACANCY RATE

4.40%

MARKET RENT GROWTH

1.40%

The Vineland/Bridgeton retail submarket has a vacancy rate of 4.4% as of the fourth quarter of 2024. Over the past year, the submarket's vacancy rate has not changed. However, this is due to equal amount of net delivered space and net absorption. Vineland/Bridgeton's vacancy rate of 4.4% compares to the submarket's five-year average of 5.1% and the 10-year average of 5.3%. Among the retail subtypes, neighborhood center vacancy stands at 13.2%, power center vacancy is 0.4%, strip center vacancy is 10.2%, mall space has no vacancy, and general retail vacancy is 2.8%. The Vineland/Bridgeton retail submarket has roughly 510,000 SF of space listed as available, for an availability rate of 6.0%.

As of the fourth quarter of 2024, there is no retail space under construction in Vineland/Bridgeton. In comparison, the submarket has averaged 12,000 SF of under construction inventory over the past 10 years. The Vineland/Bridgeton retail submarket contains roughly 8.6 million SF of inventory. The market has approximately 1.4 million SF of neighborhood center inventory, 520,000 SF of power center inventory, 200,000 SF of strip center inventory, 770,000 SF of mall inventory, and 5.7 million SF of general retail.

Market rents in Vineland/Bridgeton are \$15.20/SF. Rents have changed by 1.4% year-over-year in Vineland/Bridgeton, compared to a change of 1.4% across Vineland as a whole. Market rents have changed by 3.4% in neighborhood center properties year over year, 4.6% in power center properties, 1.5% in strip center properties, -0.8% in mall properties, and 0.8% in general retail properties. Annual rent growth of 1.4% in Vineland/Bridgeton compares to the submarket's five year average of 2.3% and its 10-year average of 1.7%.

Current Quarter	RBA	Vacancy Rate	Market Asking Rent	Availability Rate	Net Absorption SF
Malls	770,842	0%	\$19.64	0%	0
Power Center	516,821	0.4%	\$23.78	0.4%	0
Neighborhood Center	1,430,307	13.2%	\$14.21	13.9%	(18,590)
Strip Center	198,205	10.2%	\$18.14	12.9%	1,200
General Retail	5,681,099	2.9%	\$13.95	5.0%	1,135
Other	0	-	-	-	0
Submarket	8,597,274	4.4%	\$15.19	6.0%	(16,255)

Annual Trends	12 Month	Historical Average	Forecast Average	Peak	When
Vacancy	0% (YOY)	5.3%	4.0%	7.8%	2015 Q4
Net Absorption SF	3.4K	41,924	11,210	371,571	2007 Q1
Deliveries SF	2.3K	52,777	1,671	463,289	2006 Q4
Market Asking Rent Growth	1.4%	1.1%	1.4%	3.4%	2024 Q1
Sales Volume	\$10M	\$30.9M	N/A	\$156M	2023 Q2



Suite	Tenant Name	SF	GLA %	Suite	Tenant Name	SF	GLA %
1	Available	5,426	15.5%	7	Boost Mobile	1,200	3.5%
2	Dollar Tree	10,750	31.8%	8	W. Wings	1,200	3.5%
3	Family Dollar	9,665	28.6%	9	Jamaican Restaurant	1,200	3.5%
4	Metro PCS	1,180	3.5%	10	Potential PAD	-	0.0%
5	Smoke Shop (Mohamed Abdula)	1,700	5.0%				
6	Taiwanese Street Food	1,700	5.0%				



PROPERTY DETAILS

DOLLAR TREE PLAZA // MILLVILLE, NJ

Marcus & Millichap
THE DOUGHERTY TEAM

SITE DESCRIPTION

Gross Leasable Area	33,841 SF
Year Built	1962
Parking Ratio (Spaces/1,000 SF)	6.29
Topography	Flat
Zoning	B-4

PARCELS

Number of Tax Parcels	1
Parcel Number(s)	10 00294-0000-00003

CONSTRUCTION

Type of Structure	Masonry Block
Type of Foundation	Block
Exterior	Brick, EFIS, Block

UTILITIES

Plumbing Water Supply	City of Millville
Electric	Atlantic City Electric
Sewer	City of Millville
Trash	Each tenant has their own. Giordano for two containers.
Gas	South Jersey Gas

INTERIOR DETAIL

Walls, Ceilings, Floors	Fire rated drywall partitions, standard drop ceiling, flooring mixed of vct/lvt and tile
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ROOF

Age of Roof	Family Dollar/Dollar Tree and end unit - Replaced 10/2017. Section over Units 200 & 300 overlaid 2024
Type	APP modified
Roof Warranty	10 year warranty

HVAC

Type of Units	Rooftop units & Split Systems
Number of HVAC Units	2 RTU's purchased within last 2 years.

PARKING LOT

Parking Lot Type	Open-air
Parking Lot Repaved	Partially paved in 2019

ACCESS

(2) points of ingress and egress along (North 2nd Street / Route 47)





DOLLAR TREE®

FAST FACTS:

- 16,340+ Locations Across 48 States & Canada | Fortune 500 Company with a “BBB” Credit Rating from S&P Global Ratings | Publicly traded on the NYSE with Stock Symbol of ‘DLTR’ | Net sales about \$31 Billion in 2024

DOLLAR TREE ACQUIRES FAMILY DOLLAR :

- In 2015 Dollar Tree acquired Family Dollar, a competing discount store chain, for \$8.5B to broaden its reach and enabled it to serve more low-income customers.

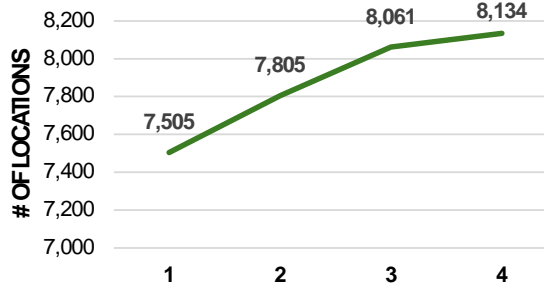
2025 BUSINESS PLAN :

- Enhancing store experience, broadening product selections, and expanding price points(\$3 - \$5)
- Opening New Locations and Close Underperforming Locations(Closing 970 FD Locations by end of 2025)
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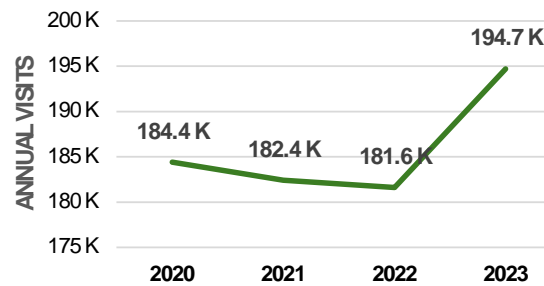
Number of Locations	16,340
Credit Rating	BBB (S&P)
Stock Symbol	DLTR
Net Sales 2024	\$31 Billion
Founded	1953
Headquarters	Chesapeake, VA

DOLLAR TREE®

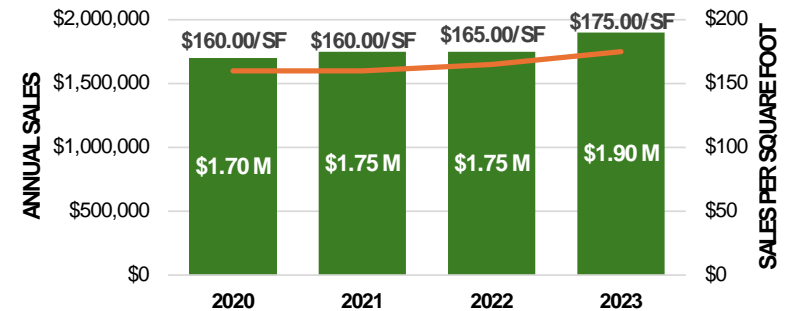
STORE LOCATIONS



AVERAGE VISITS PER STORE

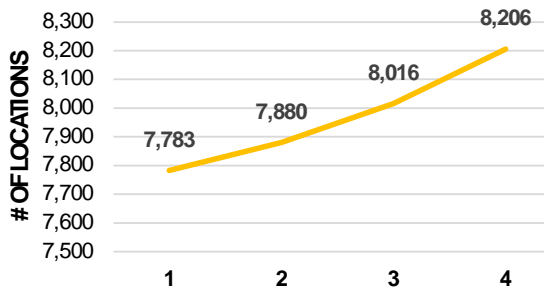


AVERAGE ANNUAL SALES PER STORE

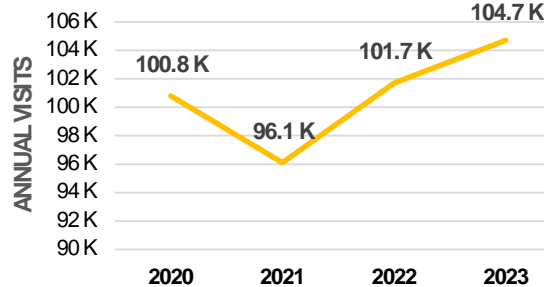


FAMILY DOLLAR

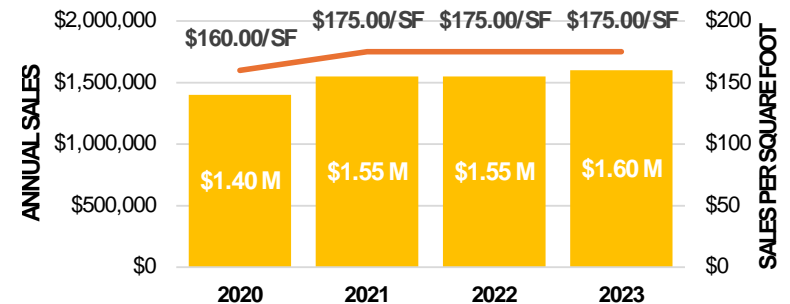
STORE LOCATIONS



AVERAGE VISITS PER STORE





AVERAGE ANNUAL SALES PER STORE



TENANT OVERVIEWS

DOLLAR TREE PLAZA // MILLVILLE, NJ

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Tenant Name	Description	# of Locations	Credit Rating
	Founded in 2000, currently owned by DISH Network. Known for prepaid services. Recently revamped brand and expanded into 5G markets to attract more cost-conscious consumers.	8,000+	B+ (S&P)
	Founded in 1994 and headquartered in Bellevue, WA. Provides affordable prepaid wireless service. Recently expanded 5G coverage, boosting customer growth and market reach.	7,000+	BB+ (S&P)
Smoke Shop	Independent smoke shop offering a range of tobacco, vape products, and accessories. Popular with locals for its diverse product selection and competitive pricing.	1	-
TAIWANESE Street Food	Independent restaurant specializing in Taiwanese dishes. Appeals to local diners seeking authentic Asian cuisine. Newly opened with a focus on traditional street-style food.	1	-
<i>W. Wings</i>	Local eatery known for a variety of flavored wings and casual dining atmosphere. Popular for takeout and delivery services.	1	-
JAMAICAN Restaurant	Independent Jamaican cuisine spot, specializing in Caribbean flavors. Known locally for signature dishes like jerk chicken and curry goat.	1	-





inspira
HEALTH NETWORK

INSPIRA MEDICAL CENTER
262-BED | 441K-SF

Cumberland
Rowan College
SOUTH JERSEY

2,400+ STUDENTS ENROLLED

CUMBERLAND MALL

Michaels

TOP 3%
NATIONALLY

THE HOME DEPOT

TOP 26%
NATIONALLY

Chick-fil-A

TOP 33%
NATIONALLY

Boscov's

TOP 50%
NATIONALLY

BJ's

DICK'S
SPORTING GOODS

Red Robin
GOURMET BURGERS & BEERS

petco

CUMBERLAND COUNTY

TECH

1,000+ STUDENTS ENROLLED

State Rte 55 925,128 VPD

CUMBERLAND CROSSING

Walmart

HOBBY LOBBY

TEXAS
KITCHENS

DOLLAR TREE

UNION LAKE CROSSINGS

LOWE'S



target



SHOPRITE STAPLES

planet fitness

Auto Zone

PETSMART



LAKESIDE MIDDLE SCHOOL

980+ STUDENTS ENROLLED

Rte 47 (10,700 VPD)

HIGH STREET RETAIL

Advance Auto Parts

TOP 5% NATIONALLY

RITE AID

TOP 22% NATIONALLY

MCDONALDS
TOP 21% NATIONALLY

Wendy's
TOP 22% NATIONALLY

SUBJECT PROPERTY
DOLLAR TREE PLAZA



MILLVILLE HIGH SCHOOL

1,600+ STUDENTS ENROLLED

DEMOGRAPHICS

DOLLAR TREE PLAZA // MILLVILLE, NJ

POPULATION	1-MILE	3-MILE	5-MILES
2023 Population	11,068	29,436	46,173
2028 Population Est.	11,223	30,076	47,343
Population Growth (%)	1.4%	2.2%	2.5%

HOUSEHOLDS	1-MILE	3-MILE	5-MILES
2023 Households	4,206	11,115	17,101
2028 Household Est.	4,268	11,366	17,547
Household Growth (%)	1.5%	2.3%	2.6%

HOUSEHOLD INCOME	1-MILE	3-MILE	5-MILES
2022 Average HH Income	\$63,753	\$81,064	\$84,442
2022 Median HH Income	\$50,809	\$63,242	\$65,684

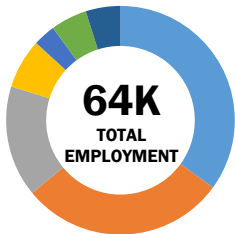
EMPLOYMENT	1-MILE	3-MILE	5-MILE
Businesses	445	1,043	1,934



MARKET PERFORMANCE

CUMBERLAND COUNTY // MILLVILLE, NJ

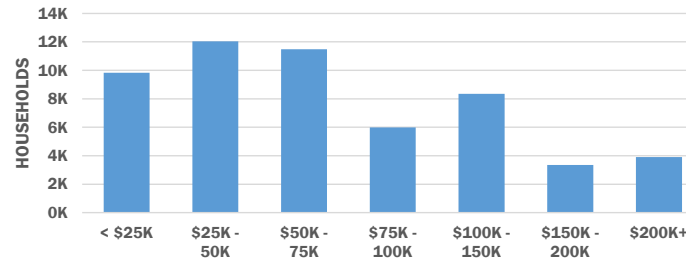
TOP INDUSTRIES



- (35%) TRADE, TRANSPORTATION, & UTILITIES
- (29%) EDUCATION & HEALTHCARE
- (16%) PROFESSIONAL & BUSINESS SERVICES
- (7%) CONSTRUCTION
- (3%) FINANCIAL ACTIVITIES
- (5%) LEISURE & HOSPITALITY
- (5%) GOVERNMENT

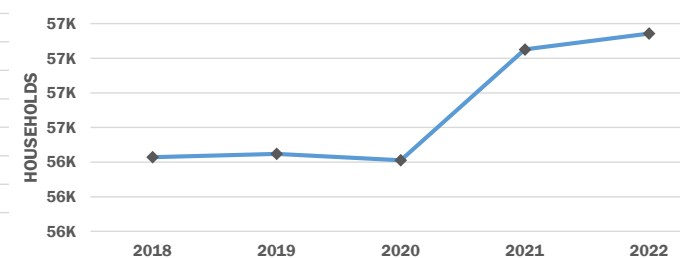
Source: ACS 2021

HOUSEHOLD INCOME



Source: ACS 2021

HOUSEHOLD GROWTH



Source: ACS

CUMBERLAND COUNTY, NJ

STRATEGIC LOCATION

Positioned at the crossroads between Philadelphia (60 miles away) and Atlantic City (50 miles away)



NEW DEVELOPMENT

Lassonde Pappas, a leading North American juice manufacturer, is investing \$200 million to expand their local production facility, bringing increased capacity and economic growth to the area.



TOURISM HUB

Cumberland County serves as a gateway to the famed Jersey Shore, attracting millions of visitors annually. With renowned destinations like Cape May and Atlantic City nearby.



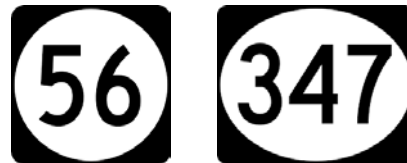
Employment:

EMPLOYER	EMPLOYEES
Inspira Health Network	3,723 ±
F&S Produce/Pipco Transportation	1,272 ±
Durand Glass Manufacturing Co./ARC	895 ±
Wal-Mart	850 ±
Wawa	780 ±



Transportation:

ROADWAY	TRAFFIC COUNTS (VPD)
State Route 55	31,668
State Route 47	31,458
State Route 49	19,134
State Route 56	17,943
State Route 347	13,474



Department of Transportation

Education:

EMPLOYER	STUDENTS
Rowan College of South Jersey	2,651 ±
Millville Senior High School	1,112 ±
Cumberland County Technical Education	1,000±





EXCLUSIVE OFFERING

INVESTMENT SALES ADVISORS

LEAD AGENT



Mark Krantz
First Vice President Investments

(215) 531-7056
mark.krantz@marcusmillichap.com



Derrick Dougherty
Senior Vice President Investments

(215) 531-7026
derrick.dougherty@marcusmillichap.com



Scott Woodard
First Vice President Investments

(215) 531-7058
scott.woodard@marcusmillichap.com



Nick Geaneotes
Associate

(215) 531-7071
nick.geaneotes@marcusmillichap.com



Colin Reder
Associate

(215) 531-7057
colin.reder@marcusmillichap.com



Jacob Haslach
Associate

(215) 531-7078
jacob.haslach@marcusmillichap.com

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John Horowitz

**250 Pehle Ave., Suite 501
Saddle Brook, NJ 07663**

P: 212-430-5261

Lic #: 2192359





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