

# 2020 MARKET PROFILE AND LEASING OPPORTUNITIES



## *Navesink* CENTER

Middletown, NJ

**Property Type:** Neighborhood Center

**Built / Renovated:** 1973 / 2020

# A NEW PARADIGM

Real estate continues to adapt to changing social needs. Even before Covid, we saw profound shifts in where people lived, how they worked, and what they needed from their built environments. What we shorthand as “live-work-play” shows a need for real community and social unity.

In a decentralized “work from anywhere” world, Covid takes these trends further. For example, an exodus out of New York City is real. Professionals and families are seeking holistic solutions in neighborhoods close to nature that satisfy personal and commercial demands.

## A Hidden Gem

At Roca Properties, we believe Navesink Center is an ideal fit for these new realities and worthy of investment. In our hands, through a mix of anchor and ancillary stores and services, Navesink Center will satisfy sophisticated, educated consumers coming to the area. National retailers are also now curious about leasing possibilities.

From a Dollar Store, to luxury jewelry, we intend Navesink Center to service a higher tenant class, without displacing long-term residents. Economic diversity is our priority. The area is in a renaissance, the “plot” of this community compelling and vibrant.



# A PRIME RETAIL OPPORTUNITY

Perched above the convergence of NJ-36, Valley Drive East, and Sears Avenue, Navesink Center offers all the essentials at this northern gateway to the Jersey Shore. Professionals ages 25-65 seeking life-work balance close to New York and North Jersey are discovering the area's value—low crime, world-class outdoor recreation, shopping, entertainment, dining, schools, and reasonably priced housing.

- > Roughly 600 luxury condominiums are being developed within a five-minute drive of Navesink Center.
- > Surrounding consumer retail is undersupplied by more than \$600 million annually (ESRI 2020 data).
- > Between June, July and August, nearly 1,500,000 people visit the area.
- > This locale is home to an educated, mature population with above-average disposable income.



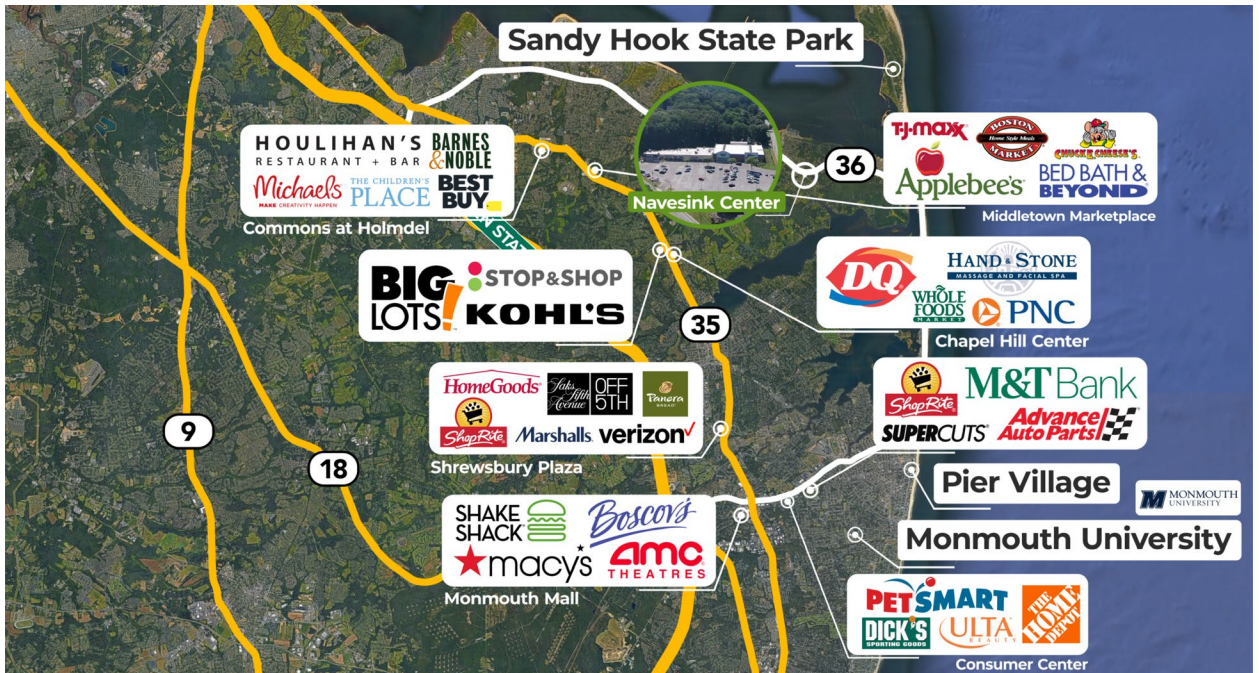
# THE POWER OF LOCATION

Committed to delivering an outsized ROI to all stakeholders, Roca Properties is reshaping Navesink Center into a vibrant commercial center for the consumers and tenants it serves.



# ABUNDANT LOCAL TRADE

A diverse mix of artists, wealthy professionals, and working families rely on local businesses to satisfy every need.



# DEMOGRAPHIC HIGHLIGHTS

## 2020 Estimates

	5 min drive time	10 min drive time	15 min drive time
<b>Total Population</b>	13,055	49,803	127,059
Median Age	46.7	44.0	43.5
<b>Population by Race</b>			
White	91.9%	92.8%	88.4%
Black	2.3%	1.7%	2.7%
Asian	2.1%	2.3%	3.2%
Hispanic Origin	3.7%	3.2%	5.7%
<b>Total Households</b>	5,427	18,898	47,933
<b>Average Household Size</b>	2.4	2.6	2.6
<b>Average Household Income</b>	\$130,446	\$149,184	\$142,961
<b>Median Household Income</b>	\$96,097	\$107,584	\$103,563
<b>Median Disposable Income</b>	\$71,599	\$80,705	\$77,482
<b>Per Capita Income</b>	\$54,115	\$56,818	\$54,004
<b>Median Home Value</b>	\$408,240	\$418,940	\$420,131
<b>Education (% College Educated)</b>	61%	61%	60%
<b>Employment Type</b>			
White Collar	71%	72%	73%
Blue Collar	18%	18%	16%
Services	11%	10%	11%
<b>Lifestyle Spending Index (compared to benchmark of 100 for USA)</b>			
Meals at Restaurants	136	155	150
Apparel & Services	138	157	152
Retail Goods	138	157	151
Entertainment & Recreation	141	161	154
Home Services	145	165	159
<b>Trade Area Business Profile</b>			
Total Number of Businesses	512	1,668	4,928
Total Number of Employees	3,811	13,838	45,315
Total Daytime Population	11,784	43,970	119,345
Workers	42.4%	41.5%	43.8%
Residents	57.6%	58.5%	56.2%

# SITE STATISTICS Existing Building Layout

## Vehicles per Day

Street Name	Daily Avg	w/ Summer Increase
NJ-36	15,875	23,813
Valley Dr E	7,875	11,813
<b>TOTALS</b>	<b>23,750</b>	<b>35,625</b>



Latitude: 40.404794  
Longitude: -74.020703

Land Area (ac)	5.6
Total Number of Parking Stalls	183
Parking Ratio (stalls per 1000 sqft GLA)	4.13

## Demising Schedule

Tenant Name	Suite	SQFT	Suite Type	Street Address
Gateway Liquors	A	2,700	end cap	1018 NJ-36
AVAILABLE	B	1,176	inline	1016 NJ-36
Hackensack Meridian Health	C1	1,022	inline	1014 NJ-36
Hackensack Meridian Health	C2	1,022	inline	1012 NJ-36
Chiafullo's Pizzeria	D	1,400	inline	1010 NJ-36
AVAILABLE	E	1,900	inline	1008 NJ-36
Navesink Fitness	F	6,350	inline	1006 NJ-36
Navesink Fishery	G	2,600	inline	1004 NJ-36
Dollar Tree	H	10,920	anchor	1002-C NJ-36
The Goodwill Store	J	13,208	anchor	1002-A NJ-36
Investors Bank	K	2,000	pad	1000 NJ-36
<b>TOTAL</b>		<b>44,298</b>		

# SITE STATISTICS Outparcel Re-Developed

## Vehicles per Day

Street Name	Daily Avg	w/ Summer Increase
NJ-36	15,875	23,813
Valley Dr E	7,875	11,813
<b>TOTALS</b>	<b>23,750</b>	<b>35,625</b>



Latitude: 40.404794  
Longitude: -74.020703

Land Area (ac)	5.6
Total Number of Parking Stalls	195
Parking Ratio (stalls per 1000 sqft GLA)	4.0

## Demising Schedule

Tenant Name	Suite	SQFT	Suite Type	Street Address
Gateway Liquors	A	2,700	end cap	1018 NJ-36
AVAILABLE	B	1,176	inline	1016 NJ-36
Hackensack Meridian Health	C1	1,022	inline	1014 NJ-36
Hackensack Meridian Health	C2	1,022	inline	1012 NJ-36
Chiafullo's Pizzeria	D	1,400	inline	1010 NJ-36
AVAILABLE	E	1,900	inline	1008 NJ-36
Navesink Fitness	F	6,350	inline	1006 NJ-36
Navesink Fishery	G	2,600	inline	1004 NJ-36
Dollar Tree	H	10,920	anchor	1002-C NJ-36
The Goodwill Store	J	13,208	anchor	1002-A NJ-36
AVAILABLE	K	3,200	pad	1000-C NJ-36
Investors Bank	L	2,200	pad	1000-B NJ-36
AVAILABLE	M	1,800	pad	1000-A NJ-36
<b>TOTAL</b>		<b>49,498</b>		

# PLANNED IMPROVEMENTS 2020-2022

- > Inline store-front façade renovation (rendered on page 2).
- > Outparcel re-development including two new restaurants.
- > Installation of new hardscaping and landscaping.
- > Parking lot repaving.



# FEATURES AND AMENITIES

## Inline Suites

- > New vanilla box ready for final paint, flooring and fixtures by tenant.
- > New distributed HVAC system.
- > LED general lighting.
- > ADA compliant restroom(s).
- > Fire-sprinkler, and fire-alarm systems monitored by landlord.
- > Dropped or exposed ceiling (tenant preference).
- > Separately metered utilities paid by tenant.
- > Flexible terms for triple-net leases.
- > Landlord may incubate new brands and local operators.

## Building Pads\*

- > Perfect for quick serve & fast casual restaurants.
- > Build to suit, or land lease.
- > Drive-thru pick up windows.
- > Outdoor dining.
- > Highway frontage with easy access.
- > Great visibility with heavy footfall.
- > Investors Bank to inhabit new outparcel.
- > Triple-net leases.

\* Pads are proposed and subject to zoning approval

# PLEASE JOIN US

With a distinctly neighborhood feel, the area surrounding Navesink Center is already inviting with large parks for hiking, two quaint downtown centers, high-speed ferries, and more. Please consider new leasing opportunities as they become available.

## For more information, contact:

### **GREGORY WEINSTEIN, FOUNDER**

greg.w@rocaproperties.com  
732-856-3937

### About Roca Properties

Mindful development reflects a paradigm shift not only toward “planet friendly,” but also toward community, collaboration, and shared experience. As futurists, real-estate professionals today must pivot toward a fast-changing world. As boutique builders and developers, we’re committed to a new paradigm of innovative space-making for diverse populations.



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