



AVAILABLE FOR SALE
ASKING PRICE UPON REQUEST

363 OLD HOOK RD

Westwood, NJ 07675 | **Bergen County**

8,450 SF
DAVITA MEDICAL FACILITY

RIPCO
INVESTMENT SALES

INVESTMENT HIGHLIGHTS

#1

Exceptional Location & "Hospital Halo"

Located in highly desirable Westwood, a dense residential area with nearby medical, retail, and schools that drive consistent traffic.

Strategic Proximity: Located less than a 1/2 mile from Pascack Valley Medical Center, positioning the asset in one of Bergen County's premier medical corridors.

Built-in Referral Ecosystem: Serves as a primary "overflow" and outpatient bridge for major regional health networks including The Valley Hospital, Hackensack University Medical Center, and Englewood Health.

Zero Competitive Threat: The neighboring hospital currently lacks on-site outpatient dialysis, making your property an essential, non-competing partner in the local care cycle.

#2

Strong Financial Upside & Stability

Lease in place through 9/30/2033 with three 5-year options. Below market rental rate.

Guaranteed Rent Growth: A significant 7.5% rent increase (from \$169,000 to \$181,675) is scheduled in just 2 years, providing a built-in hedge against inflation.

Recession-Resistant Tenant: DaVita (NYSE: DVA) is a market leader with a ~37% U.S. market share and strong 2026 financial guidance, projecting adjusted EPS well above analyst estimates.

Triple-Net (NNN) Security: Medical office buildings (MOBs) continue to be a top-tier defensive asset class in New Jersey, with average MOB occupancy reaching 92.5% in 2025.



INVESTMENT HIGHLIGHTS



#3 Advantageous Bergen County Demographics

Aging Population: Westwood's population aged 65 and over is approximately 19.6%, creating a high-density, "sticky" patient base for dialysis services.

High-Income Market: The median household income in Westwood is approximately \$165,781, ensuring a strong commercial insurance mix – the most profitable segment for dialysis providers.

Limited Supply: New medical office construction in Northern NJ is at historically low levels, falling to roughly half of the past decade's average, which protects existing assets from new competition.

#4 Technical "Stickiness"

High Replacement Cost: The specialized medical build-out and specialized plumbing required for a dialysis clinic make tenant relocation extremely expensive and unlikely.

Mission-Critical Site: This facility is not just a branch; it is an essential piece of infrastructure that supports regional hospital discharge planning.

#5 Exceptional Frontage & Visibility

Prominent Old Hook Road frontage with high traffic counts and easy neighborhood access.

PROPERTY OVERVIEW

RIPCO Real Estate has been retained on an exclusive basis to arrange for the sale of 363 Old Hook Road, Westwood, NJ (the "Property"). The Property is a freestanding, single-story retail/commercial building occupied by DaVita, Inc on an absolute NNN lease. Situated on approximately 0.46 acres along Old Hook Road, one of Westwood's primary commercial thoroughfares.

The site benefits from strong visibility, convenient access, and a surrounding trade area characterized by affluent residential neighborhoods and established retail and service uses. Located minutes from Westwood's downtown district and within close proximity to major regional roadways, the Property is well positioned to serve daily-needs retail, professional, medical, or service-oriented tenants.

363 Old Hook Road presents an attractive opportunity for an investor seeking a well-located Bergen County asset with upside potential due to undermarket rent in a supply-constrained market. Inquire with our exclusive brokers for additional information or to arrange a property inspection.

FINANCIAL SNAPSHOT

Tenant	DaVita
Lease Commencement	9/4/2008
Lease Expiration	9/30/2033
Current Annual Rent	\$168,999.96
Extension Option Rent Increase	7.5%

PROPERTY SUMMARY

THE OFFERING

Property Address	363 Old Hook Rd, Westwood, NJ
County	Bergen
Location	Located on the corner of Old Hook Rd and Tillman
Block / Lot	2103 / 04
Gross Lot Sq. Ft.	19,998 SF (approx.)
Lot Dimensions	100' x 200' SF (approx.)

BUILDING INFORMATION

Number of Buildings	1
Stories	1
Building Sq. Ft.	8,450
Year Built	1983

ZONING INFORMATION

Zoning - HSO	<p>A. The purpose of the HSO District is to permit hospital and related medical office functions.</p> <p>B. The principal permitted uses allowed in the HSO District include the following:</p> <ul style="list-style-type: none"> 1- Business, professional and medical offices. 2- Medical labs and service facilities. 3- Nursing homes, subject to 195-129A. 4- Congregate care and assisted living facilities, subject to 195-129A. 5- Research and development uses. 6-Essential municipal purposes. 7- Child-care centers, subject to 195-129B. <p>D. Conditional permitted uses allowed in the HSO District include the following:</p> <ul style="list-style-type: none"> 1- Gasoline and service stations, subject to 195-131D.
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TAX INFORMATION

Annual Property Taxes (24)	\$43,110
Tax Rate (25)	\$2.162 per \$100 of assessed valuation

TAX MAP

SHEET 22



INVESTMENT ANALYSIS

COMMERCIAL REVENUE	SF	\$ / SF	ANNUAL INCOME
Gross Annual Commercial Income	8,450	\$20.00	\$168,999.96
Less General Vacancy / Credit Loss (3.0%)		(\$0)	\$(0)
Effective Gross Annual Commercial Income		\$20.00	\$168,999.96

RENT ROLL

TENANT	SF	LXP	BASE RENT / SF	ANNUAL RENT	MONTHLY RENT	NEXT RENT STEP	NNN	OPTION	OPTION RENT
DaVita	8,450	9/30/33	\$20	\$168,999.96	\$14,085.33	10/1/28 - \$181,675		3.5 yr.	Option 1 - \$195,279 Option 2 - \$209,898 Option 3 - \$225,615

PROJECTED EXPENSES

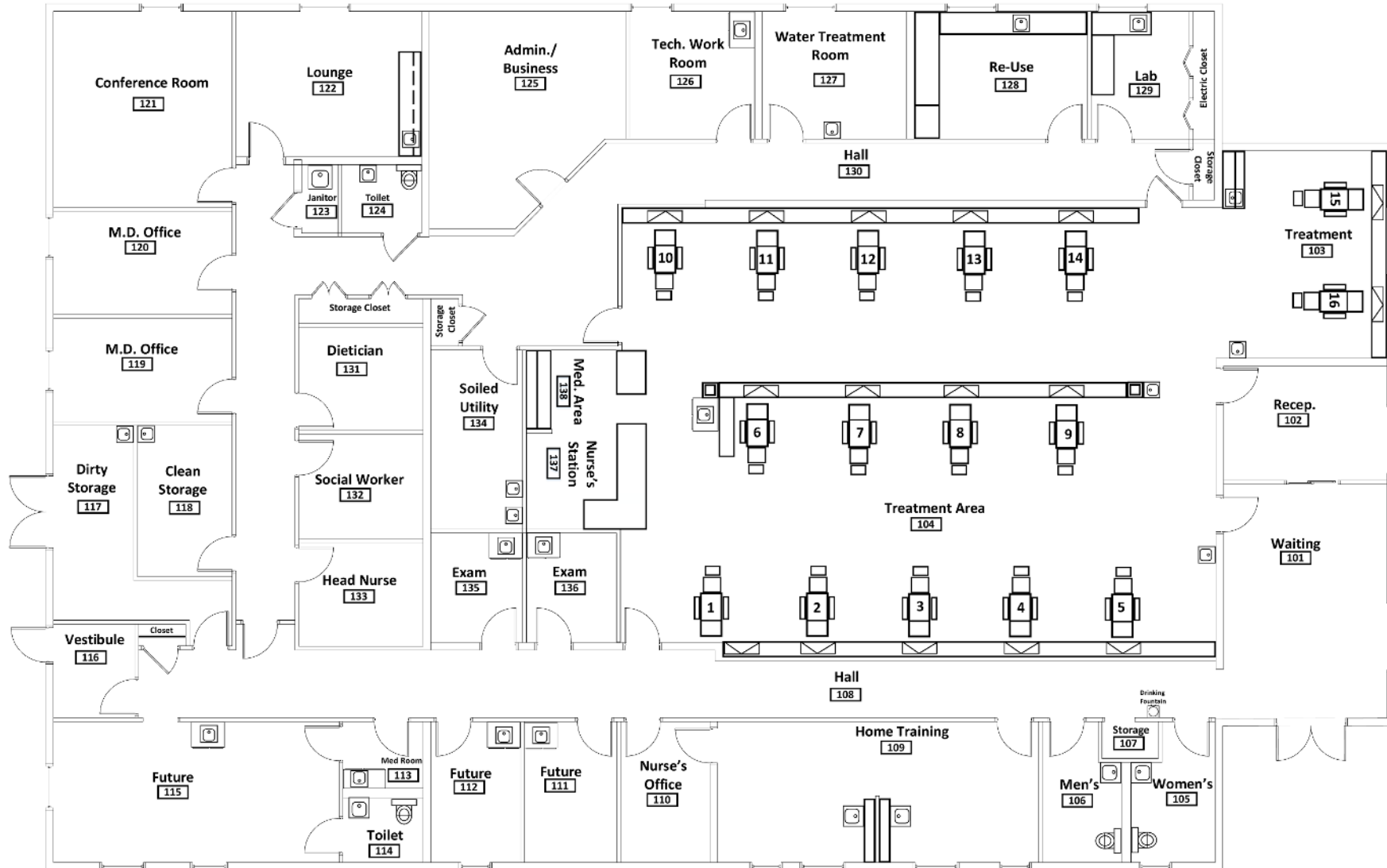
TYPE	PROJECTION	% OF EGI	\$ / SF	PROJECTED
Property Taxes (Base Year)	Tenant	25%	\$5.05	\$42,675.72
Operating Expenses	Tenant	0.00%	\$-	\$-
NET OPERATING INCOME				\$168,999.96

363 OLD HOOK ROAD
FOR SALE

PROPERTY PHOTOS



FLOOR PLAN



SALES COMPS



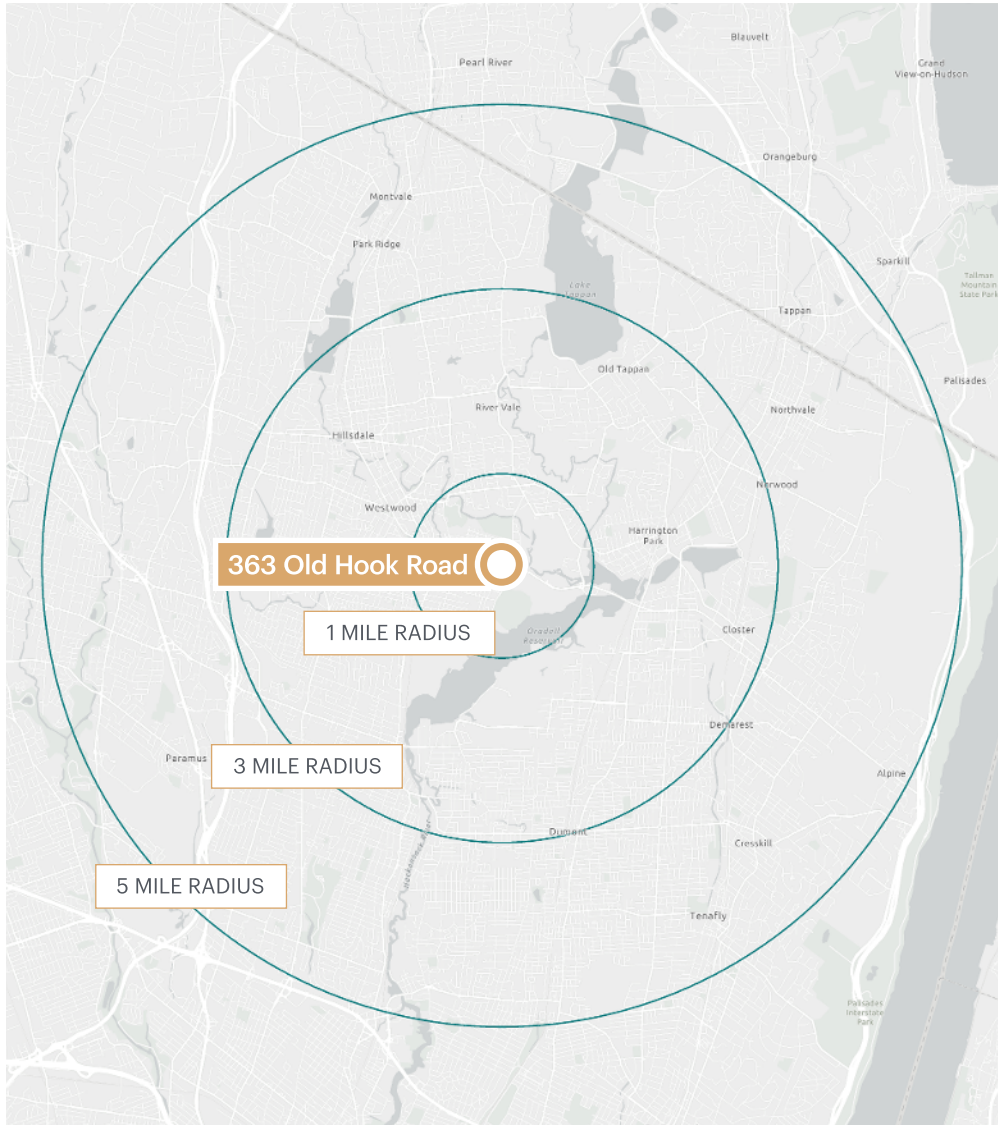
PROPERTY	351 S Main St, Freeport, NY	1615 Eastchester Rd, Bronx, NY	175 Righter Rd, Succasunna, NJ	107 Trenton Rd Browns Mills, NJ	833 Rt-17, Paramus, NJ	220 5th St, Saddle Brook, NJ	460 Rt-46, South Hackensack, NJ
Size	7,210 SF - two-story building	14,110 SF single-story freestanding medical office	4,704 SF	6,945 SF	2,490 SF	2,112 SF	12,500 SF
Major Tenants	Care Center - DaVita as tenant/operator	DaVita	DaVita	DaVita	Avis	Saddle Brook Dentist	Mobile Team Training
Year Built	1920	1995	1960 - renovated 2025	2014	1940	1959	1981
Parcel Size	.069 AC	XXXX AC	0.57 AC	1.97 AC	0.54 AC	0.1 AC	0.525 AC
Sales Date	May 30, 2025	August 5, 2025	For Sale	For Sale	August, 22, 2025	June 14, 2024	June 13, 2024
Sales Price	\$2,920,000	\$4,200,000	\$2,752,800	\$2,727,934	\$4,260,000	\$1,700,000	\$3,280,000
Cap Rate	6.71%	Not publicly disclosed	6.3%	7.6%			
Price PSF	\$405	\$298	\$585	\$393	\$1,711	\$805	\$262

MARKET OVERVIEW

Westwood is a prime retail destination in northern Bergen County, widely known as the “Hub of the Pascack Valley” due to its strong commercial presence and regional draw. The borough features a vibrant, walkable downtown with a dense concentration of restaurants, specialty retailers, professional services, and national brands, supported by steady foot traffic and an engaged local customer base. Westwood’s NJ Transit rail station, multiple bus routes, and proximity to major roadways provide excellent accessibility for both commuters and shoppers, while ample daytime population from nearby offices, schools, and residential neighborhoods enhances retail demand. The area benefits from a high median household income, a loyal suburban consumer market, and frequent community events that drive consistent pedestrian activity. With limited retail vacancies, strong demographics, and a well-established downtown identity, Westwood presents an attractive and stable environment for retail investment and tenancy.



AREA DEMOGRAPHICS



	1 MILE	3 MILES	5 MILES
Population	7,672	91,789	253,484
Number of Households	2,921	32,831	87,880
Average Household Income	\$210,158	\$211,961	\$206,462
Median Household Income	\$155,802	\$163,239	\$157,302
College Graduates	3,410 51%	40,757 62%	110,702 61%
Total Businesses	593	3,336	8,918
Total Employees	5,756	33,217	10,817
Daytime Population	9,016	76,801	233,842

CONTACT EXCLUSIVE AGENTS

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