

For Sale / Redevelopment Opportunity

457 Broad Street

Shrewsbury, NJ 07702



PROPERTY INFO

ASKING PRICE: \$3,750,000**BUILDING AREA:** 8,500 sf +/- (Main)
6,000 sf +/- (Gymnastics Center)**LAND USE:** Mixed-use complex**LAND AREA:** 2.56 acres**TYPE:** Retail, Office, Parts Storage, Surface
Parking**TRAFFIC COUNT:** 35,609 cars per day on Route 35**YEAR BUILT:** 1930 (Main),
1973 (Gymnastics Center)**ZONING:** B1: Business Zone District
AH-MU: Affordable Housing: Mixed-Use
Overlay

Contact Us

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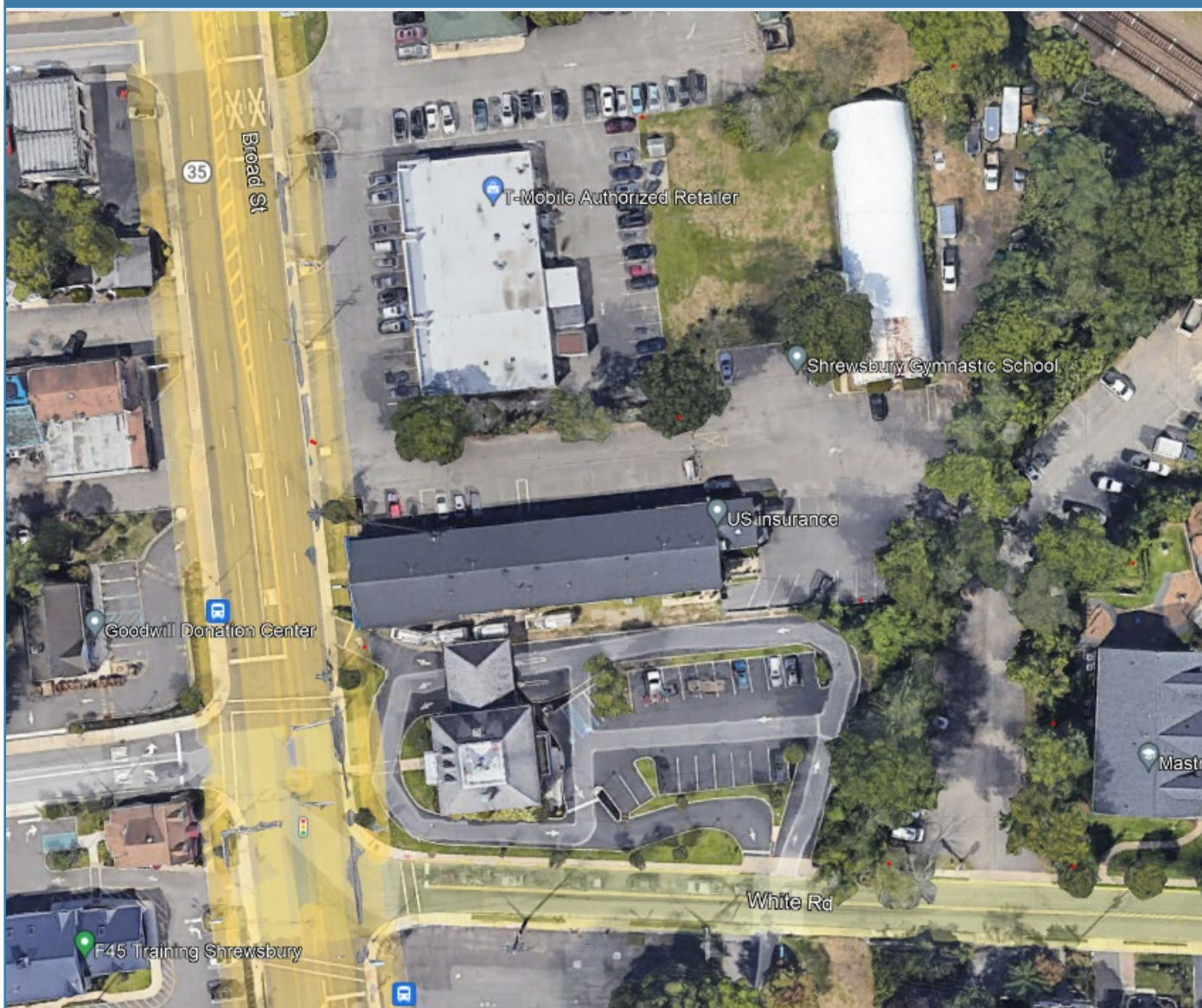
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DEMOGRAPHICS

	1 Mile	3 Miles	5 Miles
POPULATION	14,528	62,677	144,003
AVERAGE HOUSEHOLD INCOME	\$156,741	\$176,789	\$172,489
DAYTIME POPULATION	20,822	72,364	158,167

AERIAL



CONCEPTUAL SITE PLAN

CALCULATION OF RESIDENTIAL UNITS (ASSUMING 80% UTILIZATION):
 - RESIDENTIAL BUILDING 1 (1ST FLOOR): (± 9,461 SF ÷ 0.8) / (1000 SF/UNIT) = ± 7 UNITS
 - RESIDENTIAL BUILDING 2 (1ST FLOOR): (± 5,980 SF ÷ 0.8) / (1000 SF/UNIT) = ± 4 UNITS
TOTAL RESIDENTIAL UNITS = ± 11 UNITS
PARKING CALCULATION:
 - RETAIL SPACE (500 CF) = ± 65 SPACES
 - RESIDENTIAL BUILDING 1 (1ST FLOOR): (± 7 UNITS * 2 SPACE/UNIT) = ± 14 SPACES
 - RESIDENTIAL BUILDING 2 (1ST FLOOR): (± 4 UNITS * 2 SPACE/UNIT) = ± 8 SPACES
TOTAL PARKING REQUIRED = ± 87 SPACES
MINIMUM ELECTRIC VEHICLE CHARGING STATION (EVSE) REQUIREMENTS BY USE, PER P.L. 2021.C.171 (BILL S3223):
 - MULTIFAMILY: (78 SPACES * 1%) = ± 1 OR 12 EV MAKE READY SPACES REQUIRED
 - EV CREDIT: (80 SPACES * 1%) = ± 0.8 ± 1 EV MAKE READY SPACES CREDITS

NET REQUIRED SPACES (INCLUDING EV SPACE CREDITS) = ± 78 SPACES (COMPLETES)
TOTAL PARKING PROPOSED = ± 78 SPACES (INCLUDING 4 ADA SPACES & 9 EV SPACES)
ZONE & PERMITTED USES

B-1 (BUSINESS) ZONE PERMITTED
 - RETAIL STORES AND SHOPS
 - RESIDENTIAL USES, AS MIXED-USE OR SEPARATE DWELLING UNITS
AH-UMI (AFFORDABLE HOUSING MIXED USE) OVERLAY ZONE PERMITTED USES:
 - ANY PRINCIPAL USE PERMITTED IN B-1 ZONE
 - ACCESSORY APARTMENTS WITH A MIN. TWO, WITH A MANDATORY 20% BEING LOW-AND-MODERATE INCOME HOUSING

AH-UMI OVERLAY ZONE:
 - MAX. RESIDENTIAL DENSITY:
 -> 8 DWELLING UNITS PER ACRE, WITH 25% OF UNITS BEING AFFORDABLE HOUSING UNITS, OR
 - UNTIL 14 DWELLING UNITS PER ACRE FOR EACH ADDITIONAL 5 FEET OF PRINCIPAL/ACCESSORY BUILDING SETBACK PROVIDED ON ALL FRONT/SIDE/REAR YARDS
 -> MAY BE INCREASED BY DWELLING UNIT PER ACRE BY WHICH THE LOT AREA EXCEEDS THE MIN. REQUIRED IN THE ZONE
 - MAX. IMPERVIOUS COVERAGE: 75% (MAY DECREASE BY 5% FOR EACH DWELLING UNIT PER ACRE ABOVE 8 DWELLING UNITS PER ACRE)
 - MAX. BUILDING HEIGHT: 30 FT
 - MAX. MEAN BUILDING HEIGHT (PRINCIPAL): 35 FT
 - MAX. STRUCTURE SETBACKS:
 -> 20 FT FROM ANY MUNICIPAL STREET LINE
 -> 20 FT FROM ANY INTERNAL PRIVATE STREET (ROW)
 -> 20 FT FROM INTERNAL PARKING AREA DRIVEWAY CURB/EDGE OF PAVEMENT
 -> 50 FT BETWEEN REAR WALLS OF ANY 2 BUILDINGS, MEASURED HIGH POINTS TO REAR WALLS AND ADJACENT BUILDING FRONT/SIDE WALLS, NOT INCLUDING BAY WINDOWS/ SECOND-STORY BALCONY OVERHANGS
 -> 7.5 FT TO ANY EXISTING RESIDENTIAL USE/ZONE
 - MIN. WIDTH OF DWELLING UNIT: 18 FT
 -> MIN. AVG. WIDTH OF DWELLING UNIT: 20 FT

DYNAMIC
 LAND DEVELOPMENT CONSULTANTS
 ENGINEERING
 SURVEYING
 LANDSCAPE ARCHITECTURE
 TRAFFIC
 Hand Sketch-A
 Date: May 8, 2024
 Scale: As Shown
 Prepared by: James E. Henry, PE
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Notes:
 1. This plan should be utilized for conceptual purposes only.
 2. No zoning or use diligence was completed by the engineer.
 3. Utility availability has not been confirmed.
 4. All proposed construction shall be confirmed with the appropriate jurisdictional agency.
 5. Dynamic Engineering has not completed an environmental assessment, and no environmental impacts may be subject to approval by environmental agencies.



DYNAMIC ENGINEERING
 LAND DEVELOPMENT CONSULTANTS
 ENGINEERING
 SURVEYING
 LANDSCAPE ARCHITECTURE
 TRAFFIC
CONCEPTUAL SITE PLAN

FILE NO.: _____
 PROJECT: **CBRE PROPOSED SITE IMPROVEMENTS**
 4327 BRAD STREET (SUITE 300)
 ROSELAND, NJ 07068
 COUNTY: HUNTERDON
 TOWNSHIP: ROSELAND

DATE: May 8, 2024
 SCALE: AS SHOWN
 DRAWN BY: JHE
 CHECKED BY: JHE
 SHEET NO.: 1 OF 1

PROF. ENGINEER: **JAMES E. HENRY**
 NO. 42867 LICENSE NO. 42868

PROF. ENGINEER: **JOSHUA M. SEWALD**
 NO. 42867 LICENSE NO. 42868

CLOSE-IN AERIAL



THE OFFERING: Asking price \$3,750,000

2.5 acre professional site zoned B-1 In the heart of Shrewsbury's business district. Ingress/egress on both Broad Street and White Road. 2 existing buildings. Building closest to Broad Street has approximately 9,400 sf and currently houses a hardware store, hair salon, and professional office space. Building on north end of the property has approximately 5,800 sf and is currently occupied by Shrewsbury Gymnastics. Approximately 80 existing parking spaces.

MARKET AERIAL



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SITE PLAN

