



140
SHEPHERDS
LANE
—TOTOWA, NJ—

RM FRIEDLAND

kw
CITY LIFE, JC
BELLEVILLE, NJ REALTY

EXECUTIVE SUMMARY

Nestled in the thriving community of Totowa, New Jersey, a remarkable 160,000+ square foot property awaits your visionary touch. Previously operated as a skilled nursing facility, this versatile asset is equipped with comprehensive infrastructure suitable for healthcare use, ensuring a seamless transition and minimizing initial costs for a new owner. The property also presents a solid foundation for residential redevelopment for either the free market or tax credit developer, presenting an unparalleled opportunity for either an operator or developer.

Fueled by an aging national population as well as population growth and urbanization, there is a surge in demand in the Metropolitan area for elder care facilities and residential rental housing. This property is perfectly positioned to capitalize on either of these trends, offering a competitive edge in a market with limited comparable properties. The stable economic environment of Totowa and its surrounding areas provides a secure foundation for your investment.

Positioned in a prime location, this property has easy access to major highways and public transportation, making it an attractive location for future residents. The property is poised to become a cornerstone of modern urban living offering an enviable lifestyle for both assisted living and/or nursing home or multi-family housing residents. In either scenario, you can embrace this opportunity and seize this chance to shape of future of this property and secure substantial returns.



View the Property Video
<https://rmfriedland.com/140-shepherds-lane-video/>

PROPERTY INFORMATION

ADDRESS: 140 Shepherds Lane, Totowa, New Jersey

LOCATION: The full block front of Fellner Place bounded by Shepherds Lane and Cumberland Avenue

MAP / BLOCK / LOT: 3 / 12 / 2

SHAPE: Slightly irregular square parcel

LATITUDE / LONGITUDE: 40.91558 / -74.20643

LOT SIZE: 7.16 Acres | approx. 311,900 SF

NEAREST INTERSECTION: Union Boulevard & Totowa Road

PARKING: 120 parking spaces currently

UTILITIES:

GAS	ELECTRICITY	WATER	SEWER	TEL/CABLE	POLICE/FIRE
PSE&G	PSE&G, Direct Energy	Passaic Valley Water	Paterson Borough and Totowa Borough	Intellect, Optimum, Telesystem	Totowa



BUILDING SITE INFORMATION

- BUILT:** 1975, renovated + expanded 1983
FOOTPRINT: 50,033 SF
STORIES: 4 plus partial basement
FRONTAGE: 437.90' +/- on Shepherds Lane
602' +/- on Fellner Place
562.38' +/- on Cumberland Avenue
INGRESS/EGRESS: Access to and from the site is via Shepherds Lane and Cumberland Avenue
BUILDING SF: 160,275 Total SF:
141,605 SF Net Building
18,670 SF Basement
2,460 SF Garages
CONSTRUCTION TYPE: Concrete with steel I-Beam reinforcements
ZONING: R-40
TOPOGRAPHY: Level
ELEVATORS: 3 (2 passenger + freight)
FLOOD PLAIN: Zone X - unmarked

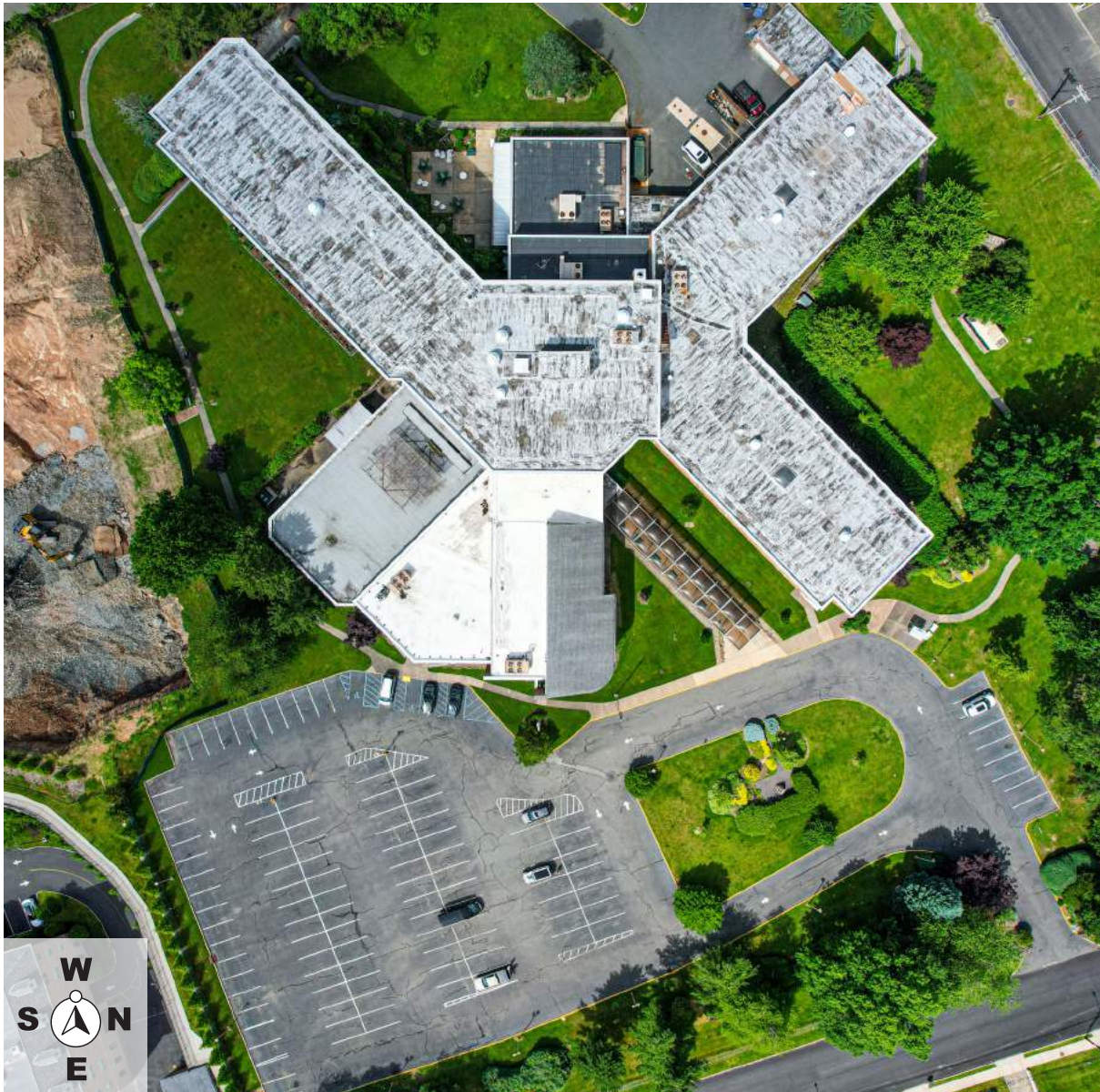


BUILDING SITE INFORMATION

- EASEMENTS/ENCUMBRANCES:** None
EXTERIOR: **Basement:** Poured cement walls
First to fourth floors: Concrete slab
Walls: Brick
Roof: Flat with built-up composition
HEATING/COOLING: **Core area:** Central heat and air-conditioning
Resident rooms: Individual through wall units
FIRE SAFETY: Fully sprinklered
SECURITY: Multiple interior and exterior security cameras
ASSESSMENT (23/24): \$18,782,600
REAL ESTATE TAXES(23/24): \$454,915 (if not tax-exempt)
DESCRIPTION: A 102-unit former senior housing community built & operated by The Little Sisters Of The Poor, the existing building lays out elegantly in three wings, offering abundant sunlight to all areas of the building. Ideal for adaptive reuse as a multifamily retrofit for either free market or tax credit redevelopment, in addition to senior housing. Multiple mature green spaces/gardens on site.



AERIAL PHOTOS



AERIAL PHOTOS



EXTERIOR PHOTOS



EXTERIOR PHOTOS



INTERIOR PHOTOS



MAIN ENTRANCE WITH SECURITY STATION



RESIDENTIAL HALLS



ELEVATORS



MULTIPLE DINING ROOMS



BANQUET HALL WITH KITCHEN

INTERIOR PHOTOS



TYPICAL OFFICE



TYPICAL RESIDENTIAL UNIT



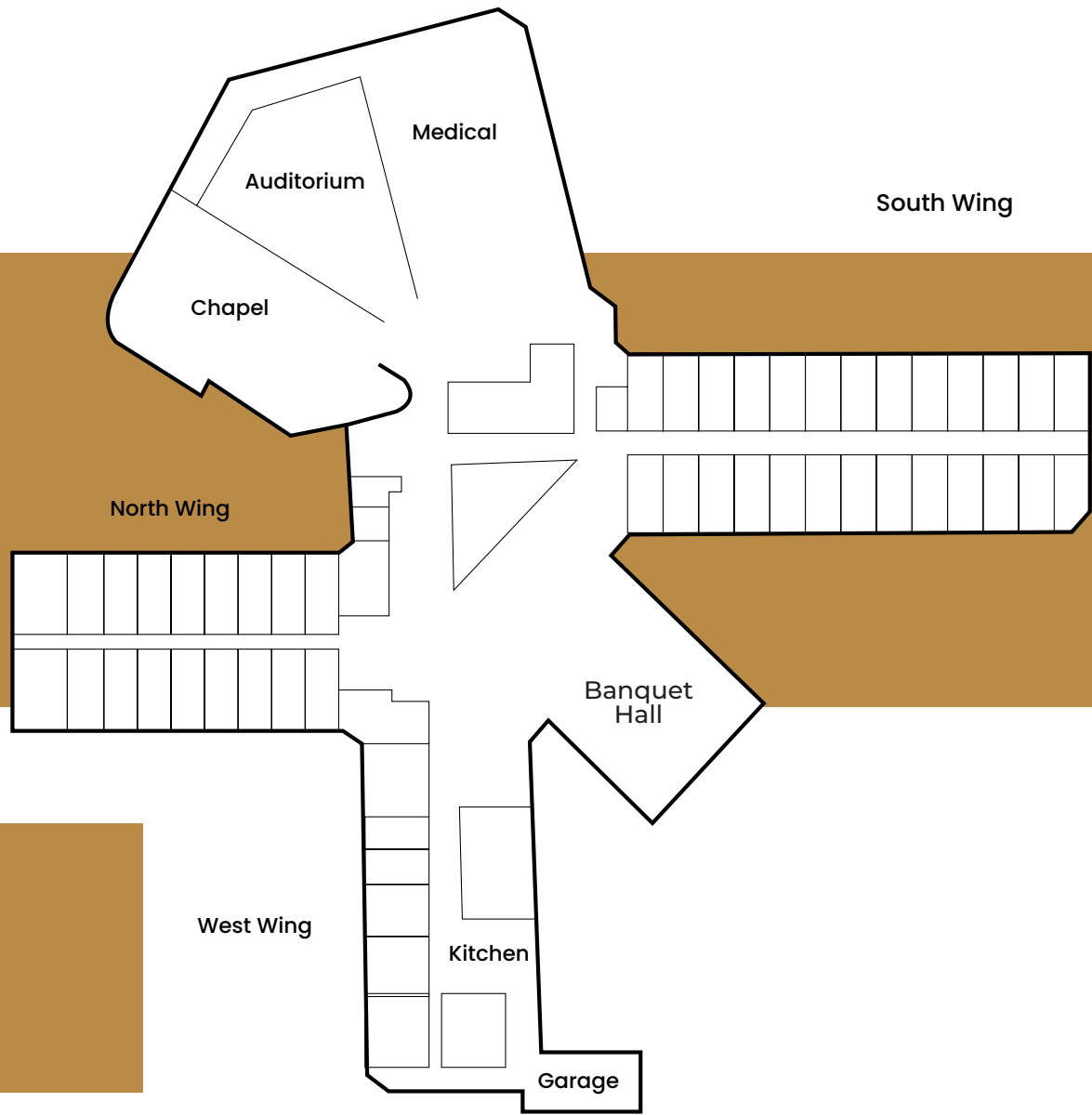
CHAPEL



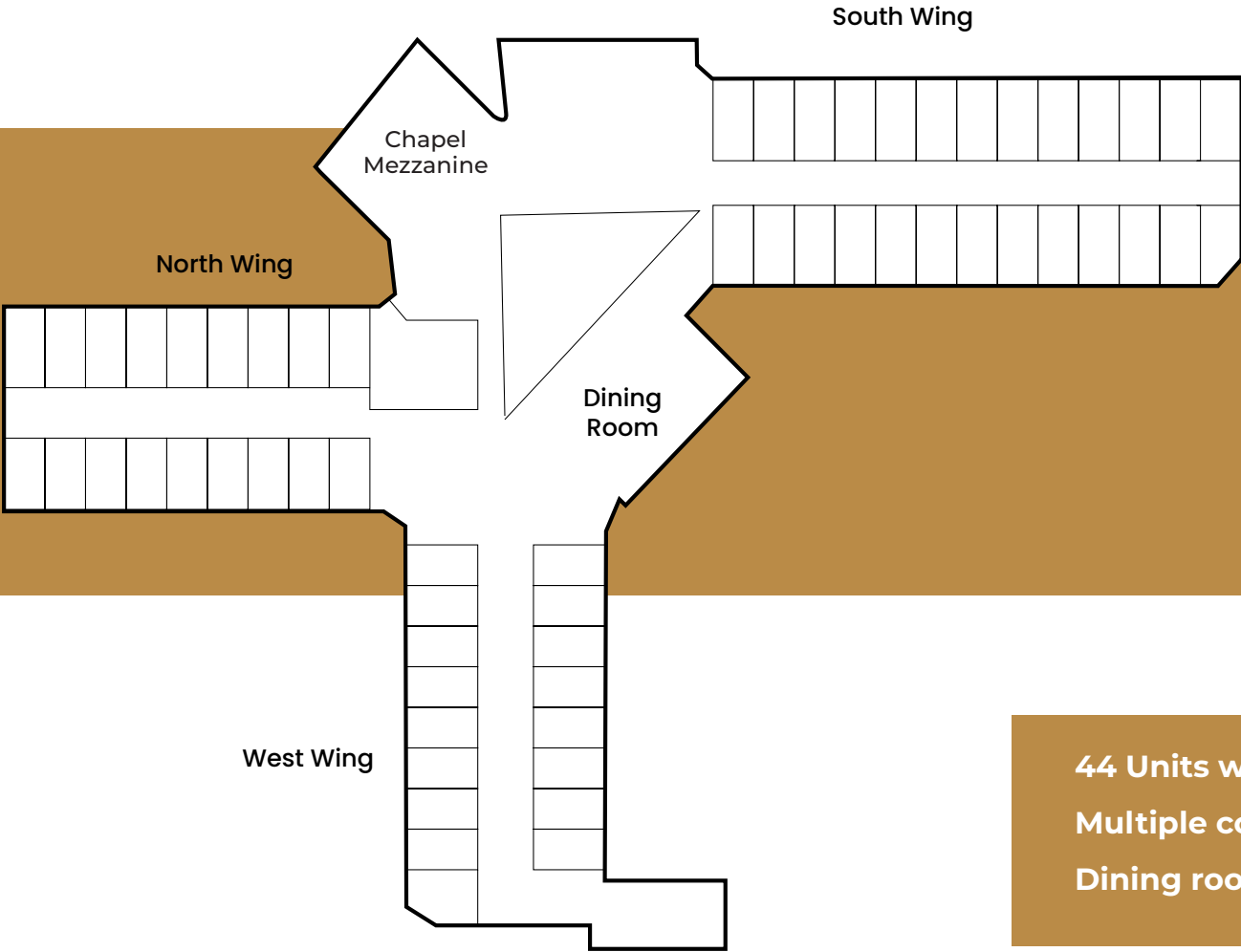
CHAPEL (MEZZANINE VIEW)

FLOOR PLANS - FIRST FLOOR

FLOOR PLANS - SECOND FLOOR



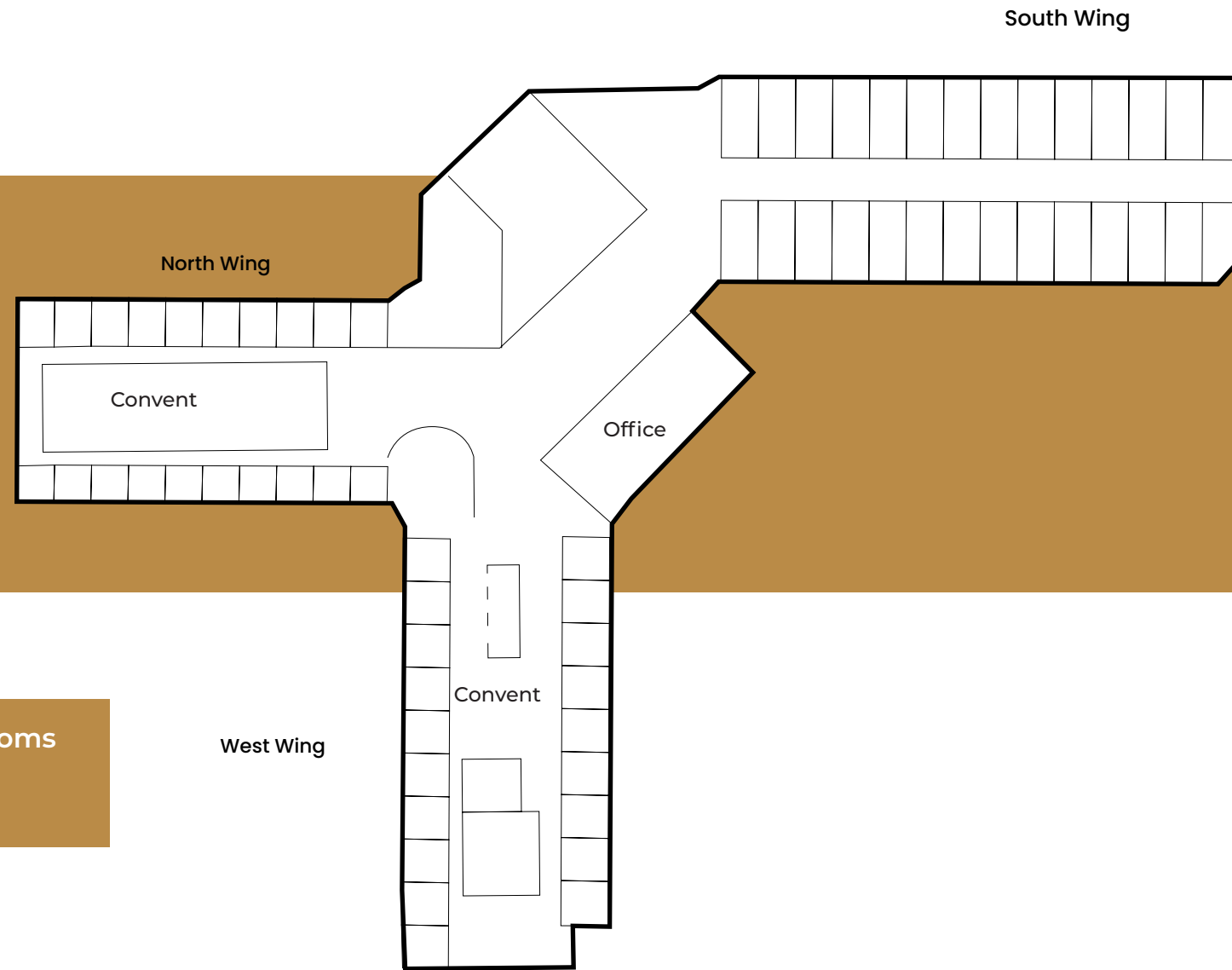
18 Residential Units,
26 Converted Offices
Chapel
Auditorium
Medical Facilities
Banquet Hall + Kitchen



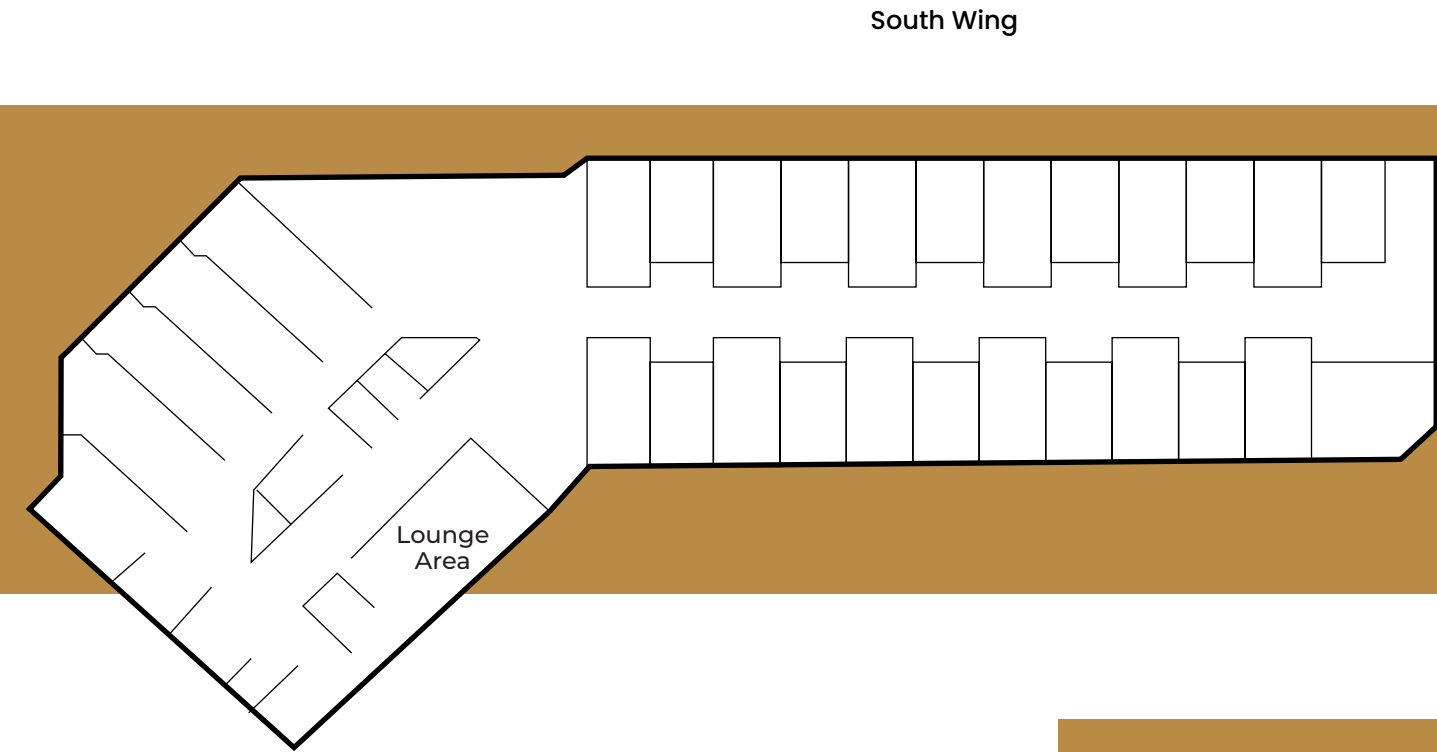
44 Units with private bathrooms
Multiple converted offices
Dining room

FLOOR PLANS - THIRD FLOOR

FLOOR PLANS - FOURTH FLOOR



48 Units with private bathrooms
Multiple Converted Offices
Lounge Area



24 Units with private bathrooms
Multiple converted offices
Lounge

FLOOR PLANS - BASEMENT



Laundry Area + Store Room
Boiler Room
Additional offices

ABOUT TOTOWA, NEW JERSEY

Totowa, New Jersey has a population of approximately 11,269 residents. The borough has a population density of 2,700 people per square mile - significantly higher than the state average (1,263). The median age in Totowa is 44.6 years, and the dominant demographic mix (42%) can be described as 'Pleasantville': Slightly older, mostly prosperous couples that move less than any other market (84% of residents are homeowners). Many have already transitioned to empty nesters. The Totowa median household income of \$110,994 is higher than the county and state medians. Per capita income is approximately \$51,395. About a third (29.9%) of residents can be described as 'City Lights': A blend of owners and renters, single-family homes and town homes, midrise and high-rise apartments. A majority of residents have completed some college or have a degree, and earn a good income in professional and service occupations. The average rent in Totowa, NJ is \$2,263 per month, 48% higher than the US average of \$1,533/month. The poverty rate in Totowa is relatively low, with 3.9% of residents living below the poverty line. Totowa residents enjoy unique attractions such as Lambert Castle and High Mountain Park Preserve in addition to scenic views of the NYC skyline.



TOTOWA MEDIAN HOME VALUE = \$572,000 (NJ MEDIAN = \$546,000) | 12 MONTH CHANGE IN VALUE = 10.6%

TOTOWA DEMOGRAPHICS

	10 MILES	5 MILES	1 MILE
Estimated Population (2023)	1.42 M	199,170	11,269 (Totowa)
Number of Households (2023)	515,197	68,143	6,664
Average Household Size	2.7	2.9	3.1
Female/Male Ratio (2023)	51.1%/48.9%	51.1%/48.9%	51.2%/48.8%
Median Age	39.8	38.3	38.7
% Of Population Age 19 Years or Less	23.6%	24.8%	24.6%
% Of Population Age 20 to 64 Years	59.4%	58.7%	58.3%
% Of Population Age 65 Years or Over	17%	16.5%	17.1%
<u>Household Size</u>			
1 Person Households	27.9%	25.1%	22.5%
2 Person Households	27.8%	27.5%	26.9%
3-4 Person Households	32.2%	33.2%	34.3%
5+ Person Households	12%	15.7%	16.4%
Average Household Income	\$160,589	\$138,490	\$135,948
Median Household Income	\$121,903	\$105,648	\$110,994

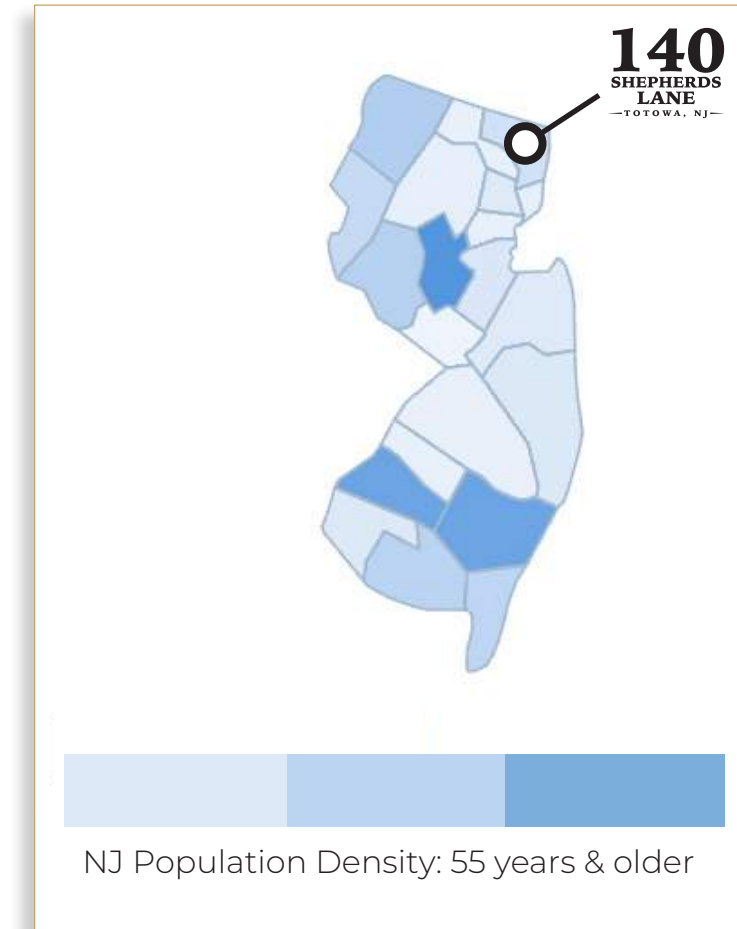
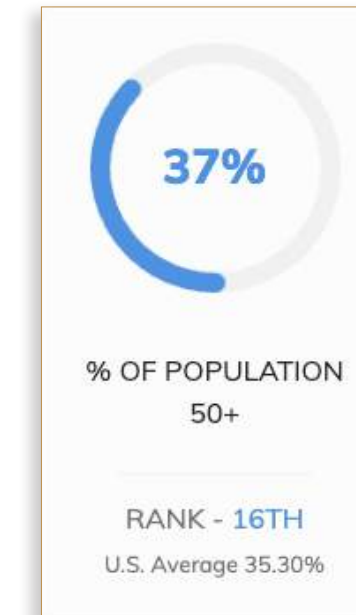
SENIOR LIVING TRENDS IN NJ

The median age of a resident of New Jersey is 40 years old: 10th-highest median age in the country, more than 1.5 years over the national median age of 38.5. Almost 3.3 million residents of the state are 50 or older.

37% of New Jersey's residents are 50 or older, higher than the U.S. rate of 35.3 percent.

New Jersey has a housing index of 126.60, making it one of the more expensive states to retire in the United States.

New Jersey is No. 5 in both median household income for 65 and older and the percentage of workers who are at least 55.



Source = seniorliving.org

LIVING COSTS IN NEW JERSEY

1 Bedroom Apartment

New Jersey
\$1,128 / mo.

US Average
\$825 / mo.

2 Bedroom Apartment

New Jersey
\$1,373 / mo.

US Average
\$1,027 / mo.

The Average Cost in New Jersey For...

Home Health Care = **\$4,195 / mo.**

Adult Day Care = **\$1,950 / mo.**

Assisted Living = **\$2,008 / mo. - \$9,300 / mo.**

Nursing Home: Semi-Private Room = **\$10,038 / mo.**

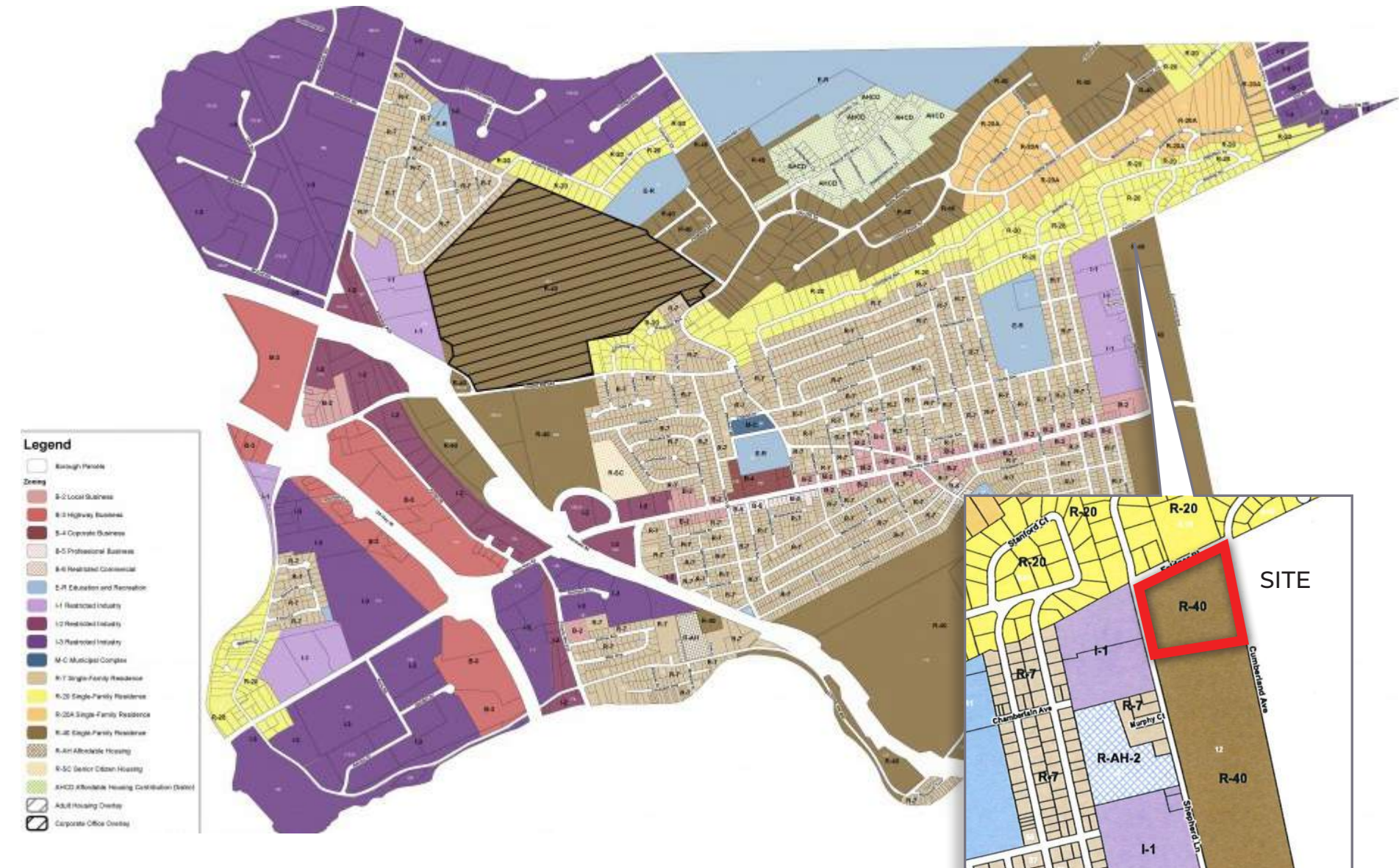
Nursing Home: Private Room = **\$10,798 / mo.**

Respite Care = **\$109,500 / year** (range = \$6,917 / mo. - \$17,444 / mo.)

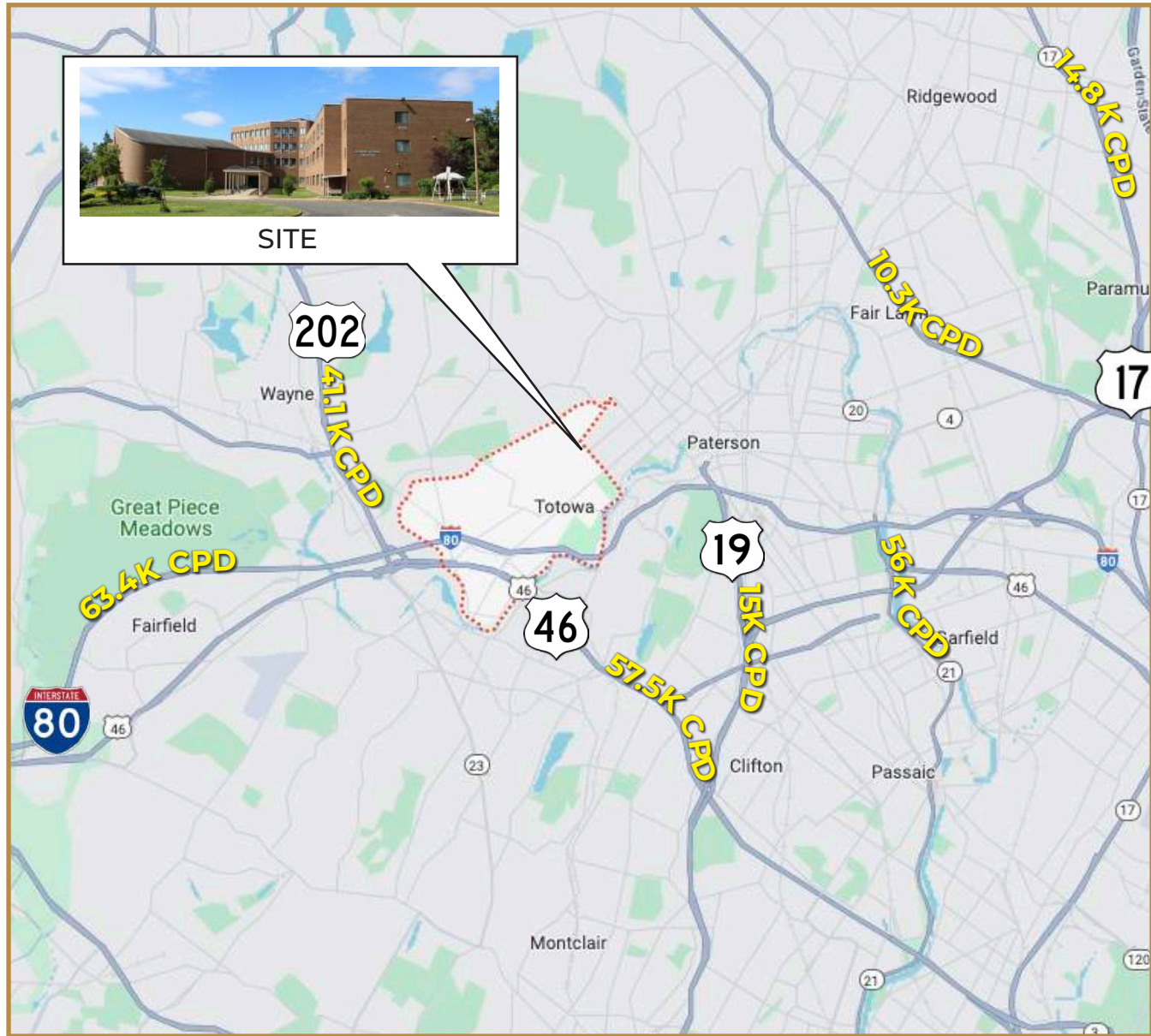
Memory Care = **\$94,482 / year** (range = \$2,911 / mo. - \$13,485 / mo.)

Source = seniorliving.org









ZONING MAP



TRANSPORTATION MAP



Transportation

- 6 min drive (1.8m) to 
- 7 min drive (2.4m) to 
- 8 min drive (2.4m) to 
- 9 min drive (3.1m) to 
- 9 min drive (4.1m) to 
- 17 min drive (12.1m) to 
- 17 min drive (13.9m) to 
- 19 min drive (11.3m) to 

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