

72 W. End Ave. Somerville, NJ 08876
Somerset County

EXCLUSIVE FOR SALE

7,040 SF Medical/Office Building

INVESTMENT OPPORTUNITY



PROPERTY DESCRIPTION

Well maintained brick 7,040 SF freestanding, medical/office building. Two units, fully leased: medical office affiliated with RWJ University Somerset Hospital occupies 4,910 SF & a law office in 2,130 SF on second floor. New roof & HVAC. Professionally landscaped grounds with newly paved 37 car private parking lot.

PROPERTY HIGHLIGHTS

- Fully leased
- Close proximity to all major highways- Routes 22, 28, 202/206, I-287 & I-78
- Walking distance to Downtown Somerville, County Seat, Prestigious Somerset County NJ

OFFERING SUMMARY

Price for Sale:	1,300,000 (\$185/SF)
Lot Size:	.47 Acre
Building size:	7,040 SF
Taxes:	\$30,580. (2024)
Block, Lots:	136, 19
Parking:	37 car parking, blacktop,
NOI:	\$92,555. 7.12% CAP

DEMOGRAPHICS

	<u>1 MILE</u>	<u>3 MILES</u>	<u>5 MILES</u>
Total Households	5,938	22,605	47,293
Median Age:	38	41.4	42.5
Total Population	14,383	60,530	128,163
Average HH Income	159,723	166,916	181,104

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Income & Expense Statement
72 West End Ave
Somerville, NJ 08876
2 Unit Professional Office Building

<u>Tenant:</u>	<u>Income:</u>	<u>Expenses:</u>	
Somerset Urological Associates	\$ 83,470.00	Taxes:	\$30,580.00
M McLaughlin Law Firm	<u>\$ 29,820.00</u>	Gas & Elec.	6,066.00
	\$113,290.00	Sewer:	530.00
		Water:	3,648.00
		Insurance:	8,289.00
		Garbage:	14,086.00
		Landscaping:	<u>6,188.00</u>
CAM Reimbursements:	\$ 48,652.00		\$69,387.00
Total Income:	\$161,942.00		

GOI: \$161,942.00
TOE: \$ 69,387.00
NOI: \$ 92,555.00

CAP Rate: 7.12%

*Somerset Urological Associates lease: Jan. 1, 2025 to Dec. 31, 2027.

*McLaughlin Law Firm now month to month and has been in space for the last 11 years, will entertain renewing lease.

*RWJ pays 70% of SUA (owner of building) rent, utilities, taxes, landscape, snow etc.