



# AIRPORT EXECUTIVE PLAZA

1670 ROUTE 34 NORTH

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WALL TOWNSHIP | NEW JERSEY



# INVESTMENT HIGHLIGHTS

- Built in 2011, this 24,000 SF Office Property is 100% Occupied and includes an adjoining lot with Approvals to build a second 24,000 SF office building.
- Situated on 9.318 +/- Acres
- Extensive improvements are in-place including water, sewer, gas, electrical & the majority of the site work required for the 2<sup>nd</sup> building.
- Located in Monmouth County's premier Route-34 commercial corridors.
- Diverse Tenant Mix



## OFFICE BUILDING SALE METRICS

*(can be sold separately)*

✓	✓	✓	✓
PURCHASE:	EST. 2025 NOI:	CAP RATE:	OCCUPANCY:
\$5.45M	\$383,834	7.04%	100%



## LAND WITH APPROVALS SALE METRICS

*(can be sold separately)*

✓	✓	✓	✓
ASKING PRICE:	BUILDING SIZE:	APPROVALS:	ASKING PRICE \$ PSF:
\$1.4M	24,000 SF	YES	\$58.00



#### AIRPORT EXECUTIVE PLAZA

## INVESTMENT OPPORTUNITY

Richel Commercial Brokerage, LLC, been retained as the exclusive sales representative for Airport Executive Plaza, a 24,000 square foot, Class A office asset located in Wall Township, New Jersey. Included in the sale of Airport Executive Plaza is a neighboring 1.64-acre lot, with approvals in place to build an additional 24,000 square feet office building. Both the existing office building and its adjoining buildable-lot are ideally positioned in the center of the flourishing Route-34 Office market. The Plaza is 100% leased to an attractive tenant roster anchored by Northwestern Mutual. This stabilized investment opportunity is positioned for long-term success with its ideal location in the Eastern Monmouth County/Route 34 submarket, Monmouth County's top-performing submarket. Airport Executive Plaza presents investors with a unique opportunity to acquire a well maintained, Class A asset at a discount to replacement cost in Monmouth County's fastest growing commercial corridor with many upside growth opportunities.











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# EXECUTIVE SUMMARY

investment highlights

# INVESTMENT SUMMARY

## BEST-IN-CLASS OFFICE ASSET WITH ROOM FOR GROWTH

Airport Executive Plaza offers the opportunity to acquire a Class A asset located in one of Monmouth County's premier office corridors. This investment offering features a service-oriented tenant roster, offering investors a stabilized cash flowing asset in the flourishing Route-34 commercial office market.

Included in the sale of Airport Executive Plaza is a neighboring 1.64-acre lot, with approvals in place to build an additional 24,000 square feet office building. Both the office building and adjoining buildable-lot are ideally positioned for future growth.



PREMIER 24,000 SF CLASS-A OFFICE BUILDING LOCATED IN FLOURISHING EASTERN-MONMOUTH / ROUTE-34 SUBMARKET



STABLE ASSET WITH ATTRACTIVE TENANT ROSTER ANCHORED BY NORTHWEST MUTUAL



UPSIDE GROWTH POTENTIAL



SALE INCLUDES ADJOINING BUILDABLE LOT WITH IN-PLACE APPROVALS FOR NEW 24,000 OFFICE BUILDING. SITE WORK COMPLETED.



INCREASINGLY COMMERCIAL INFILL LOCATION, ACCESS TO KEY LINKAGES, INCLUDING MONMOUTH EXECUTIVE AIRPORT, ROUTES 18, 33,34,35, GARDEN STATE PARKWAY, AND INTERSTATE 195.

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*A BEST-IN-CLASS, STABILIZED ASSET LOCATED IN ONE OF MONMOUTH COUNTY'S FASTEST GROWING COMMERCIAL CORRIDORS, FEATURING A NUMBER OF ESTABLISHED TENANTS, OFFERING, LONG-TERM STABILITY AND STABLE CASH FLOWS.*


## INVESTMENT SUMMARY OVERVIEW

ADDRESS	1670 Route 34 North, Wall, NJ
RENTABLE BUILDING AREA	24,000
NUMBER OF ACRES	9.3
YEAR BUILT	2011
NO. PARKING STALLS	207
PERCENT OCCUPIED	100%

## FINANCIAL SUMMARY

2025 GROSS INCOME	\$548,059
LESS OPERATING EXPENSES	(\$165,212)
<b>NET OPERATING INCOME</b>	<b>\$382,846</b>
PROJECTED GOING-IN CAP RATE	7.02%



An aerial photograph of the Airport Executive Plaza. The image shows a large, multi-story office building with a green roof and several dormer windows. The building is surrounded by extensive parking lots with white line markings. There are landscaped green areas with trees and shrubs interspersed within the parking lots. A road with a dashed orange line runs along the bottom right of the property. An orange callout box with a pointer is located in the center-right of the image, pointing to a specific area in the parking lot.

Included in sale are approvals to build an additional 24,000 SF office building. Site work is completed.





# APPROVALS IN-PLACE FOR A CONSTRUCTION OF A MATCHING 24,000 SF OFFICE BUILDING NEXT DOOR

## FRONT ELEVATION



## REAR ELEVATION







# STABLE ASSET LOCATED IN ONE OF MONMOUTH COUNTY'S FASTEST GROWING COMMERCIAL CORRIDORS

Currently 100% leased, Airport Executive Plaza provides investors with the opportunity to acquire a stabilized asset in the tightening Monmouth County market. Airport Executive Plaza offers investors a unique opportunity to purchase an asset that was developed and owned by one owner. Moreover, Airport Executive Plaza is located in one of Monmouth County's fastest growing commercial corridors, which draws unprecedented tenant demand and consistently achieves higher than market rents for investors.

With staggered near-term rollover, Airport Executive Plaza is well-positioned to retain existing tenants and attract new tenants to the property maintaining a stable cash flow and offering an exceptional investment opportunity in one of the country's fastest growing markets.







## FLOURISHING MARKET LOCATION

### ROUTE-34 COMMERCIAL CORRIDOR

Airport Executive Plaza is strategically located in close proximity to the geographic center of the Route-34 Commercial Corridor, offering convenient access to the Garden State Parkway Exits 98 and 100 (2 mi) and Interstate 195 (3 mi), which are the area's two primary long-distance transportation arteries. As a result, this location affords easy commutes from primary residential nodes in all directions, Brick (South), Colts Neck & Middletown (North), Belmar & Spring Lake (East) and Jackson (West).

Airport Executive Plaza is primed for significant long-term success as continued commercial growth in the area has resulted in an increasingly infilled location. The asset offers convenient access to over two million square feet of retail amenities within a ten mile radius including the NJ Premium Outlets (6 mi), Brook 35 & West (7 mi), Seaview Square Mall (7 mi), and Monmouth Mall (10 mi) all within a short drive of the property.

AIRPORT  
EXECUTIVE PLAZA  
IS PRIMED FOR  
SIGNIFICANT  
LONG-TERM  
SUCCESS AS  
COMMERCIAL  
GROWTH IN THE  
AREA RESULTS IN  
AN INCREASINGLY  
INFILLED LOCATION







ARTISTIC RENDERING OF AIRPORT EXECUTIVE PLAZA'S APPROVED TWIN TOWER







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