

OFFERING MEMORANDUM

12-Bay Automotive Shop w/ Retail Space

938 HIGHWAY 34

Matawan, NJ 07747

PRESENTED BY:

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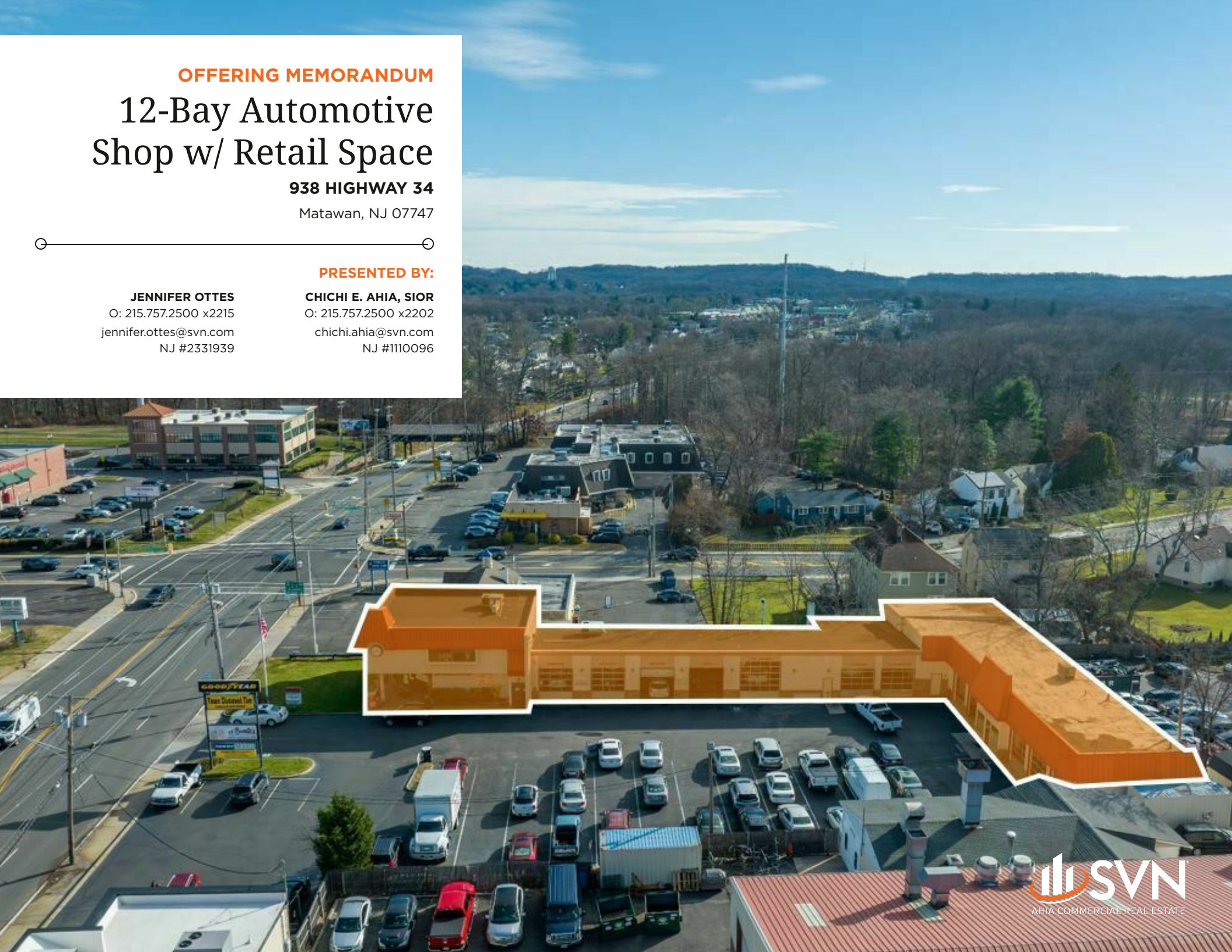
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DISCLAIMER

The material contained in this Offering Memorandum is furnished solely for the purpose of considering the purchase of the property within and is not to be used for any other purpose. This information should not, under any circumstances, be photocopied or disclosed to any third party without the written consent of the SVN® Advisor or Property Owner, or used for any purpose whatsoever other than to evaluate the possible purchase of the Property.

The only party authorized to represent the Owner in connection with the sale of the Property is the SVN Advisor listed in this proposal, and no other person is authorized by the Owner to provide any information or to make any representations other than contained in this Offering Memorandum. If the person receiving these materials does not choose to pursue a purchase of the Property, this Offering Memorandum must be returned to the SVN Advisor.

Neither the SVN Advisor nor the Owner make any representation or warranty, express or implied, as to the accuracy or completeness of the information contained herein, and nothing contained herein is or shall be relied upon as a promise or representation as to the future representation of the Property. This Offering Memorandum may include certain statements and estimates with respect to the Property. These Assumptions may or may not be proven to be correct, and there can be no assurance that such estimates will be achieved. Further, the SVN Advisor and the Owner disclaim any and all liability for representations or warranties, expressed or implied, contained in or omitted from this Offering Memorandum, or any other written or oral communication transmitted or made available to the recipient. The recipient shall be entitled to rely solely on those representations and warranties that may be made to it in any final, fully executed and delivered Real Estate Purchase Agreement between it and Owner.

The information contained herein is subject to change without notice and the recipient of these materials shall not look to Owner or the SVN Advisor nor any of their officers, employees, representatives, independent contractors or affiliates, for the accuracy or completeness thereof. Recipients of this Offering Brochure are advised and encouraged to conduct their own comprehensive review and analysis of the Property.

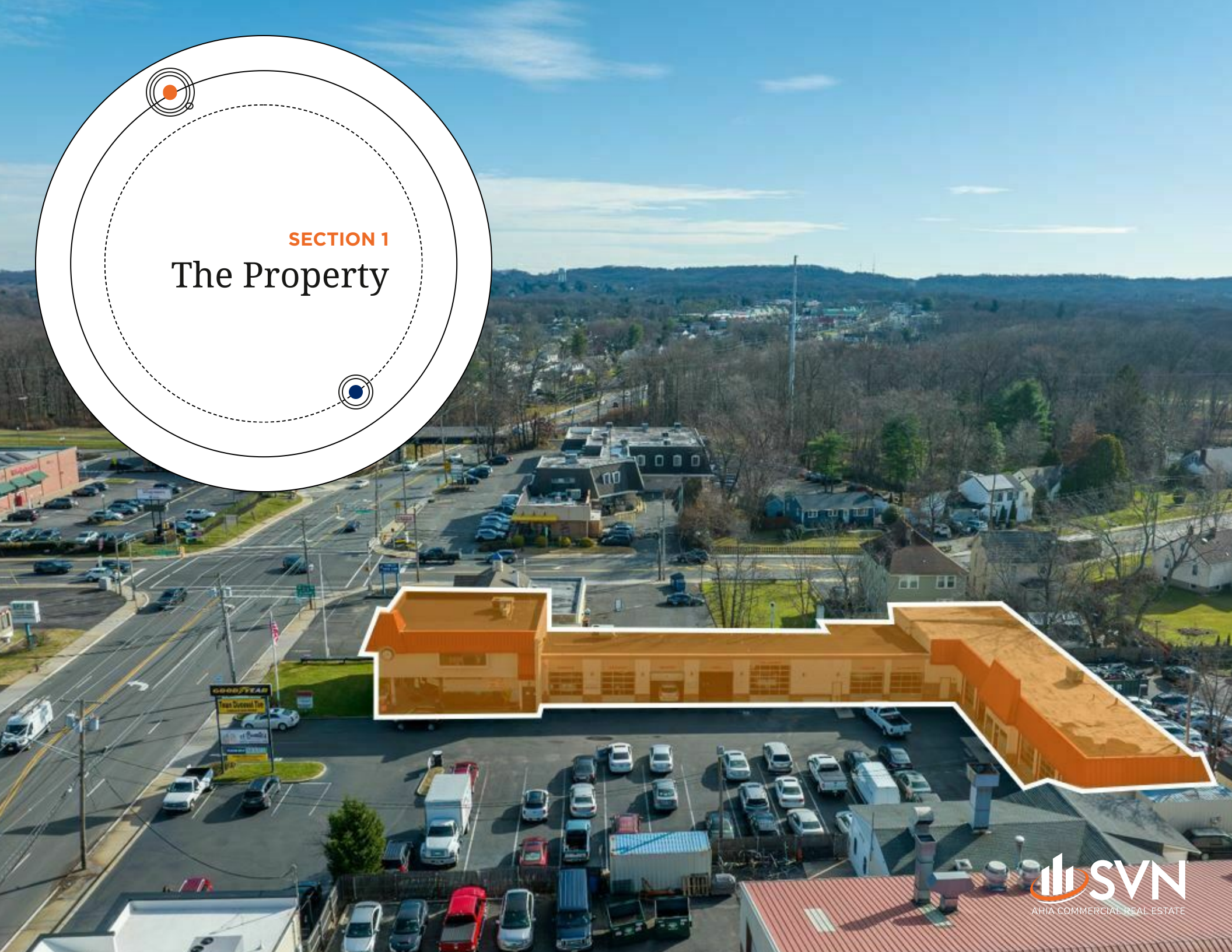
This Offering Memorandum is a solicitation of interest only and is not an offer to sell the Property. The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest to purchase the Property and expressly reserves the right, at its sole discretion, to terminate negotiations with any entity, for any reason, at any time with or without notice. The Owner shall have no legal commitment or obligation to any entity reviewing the Offering Memorandum or making an offer to purchase the Property unless and until the Owner executes and delivers a signed Real Estate Purchase Agreement on terms acceptable to Owner, in Owner's sole discretion. By submitting an offer, a prospective purchaser will be deemed to have acknowledged the foregoing and agreed to release the Owner and the SVN Advisor from any liability with respect thereto.

To the extent Owner or any agent of Owner corresponds with any prospective purchaser, any prospective purchaser should not rely on any such correspondence or statements as binding Owner. Only a fully executed Real Estate Purchase Agreement shall bind the property and each prospective purchaser proceeds at its own risk.



SECTION 1

The Property



PROPERTY SUMMARY



OFFERING SUMMARY

SALE PRICE:	Subject To Offer
BUILDING SIZE:	12,509 SF±
LOT SIZE:	0.75 AC±
YEAR BUILT:	1974
ZONING:	HI - Highway Improvement
MARKET:	Northern New Jersey
SUBMARKET:	Eastern Monmouth
APN:	31-00049-00033

PROPERTY OVERVIEW

SVN is pleased to present an outstanding opportunity to purchase a 12,509 SF±, 12-bay automotive shop with retail space in the heart of Matawan Borough in Monmouth County, New Jersey. This unique site has been long hailed as one of the community's iconic properties. The property is appropriate for both owner-user and multi-tenant applications. The property benefits from an excellent highway commercial location with frontage on Rt. 34, as well as excellent visibility and prime signage opportunities. The highly accessible location is in close proximity to both commercial and residential trade areas, several residential developments and an abundance of other amenities.

LOCATION OVERVIEW

This site is centrally situated along the Route 34 corridor in close proximity to both Routes 9 and 79. The property is within an hour drive of New York City, Philadelphia and a half hour to the New Jersey Shore. Easy access to/from I-195, I-95, the Garden State Parkway and Rt. 1. Matawan Borough is a historic community located near the Raritan Bay in the much larger Raritan Valley region. The borough is a commuter town of New York City within the New York Metropolitan Area, as defined by the United States Census Bureau. It directly borders the Philadelphia metropolitan statistical area and is part of the Federal Communications Commission's Philadelphia Designated Market Area.

PROPERTY DETAILS

SALE PRICE

SUBJECT TO OFFER

LOCATION INFORMATION

STREET ADDRESS	938 Highway 34
CITY, STATE, ZIP	Matawan, NJ 07747
COUNTY	Monmouth
MARKET	Northern New Jersey
SUB-MARKET	Eastern Monmouth
CROSS-STREETS	Broad Street
TOWNSHIP	Matawan Borough
SIDE OF THE STREET	Southwest
MARKET TYPE	Medium
NEAREST HIGHWAY	Route 79 - 0.7 Mi.
NEAREST AIRPORT	Newark International (EWR) - 26 Mi., Trenton Mercer (TTN) - 37.9 Mi.

BUILDING INFORMATION

BUILDING SIZE	12,509 SF±
NUMBER OF FLOORS	2
YEAR BUILT	1974

PROPERTY INFORMATION

PROPERTY TYPE	Retail
PROPERTY SUBTYPE	Vehicle Related
ZONING	HI - Highway Improvement
LOT SIZE	0.75 AC±
APN #	31-00049-00033
RE TAXES (2022)	\$66,700
LOT FRONTAGE	84 ft
LOT DEPTH	274 ft
CORNER PROPERTY	No
TRAFFIC COUNT	19,818 VPD
TRAFFIC COUNT STREET	Broad Street

PARKING & TRANSPORTATION

PARKING TYPE	Surface
PARKING RATIO	3.59 / 1,000 SF
NUMBER OF PARKING SPACES	45

PROPERTY HIGHLIGHTS

- Automotive tire shop and multi-tenant retail space
- Prime highway commercial retail opportunity
- 12,509 SF± multi-purpose building consisting of: 7,000 SF Tire shop, 3,000 SF Transmission shop, 2,509 SF Office
- 12 service bays
- 15' bay ceiling heights
- 11 bay doors measuring 10'x10', 1 bay door measuring 12'x12'
- Equipment list available upon request
- Excellent highway frontage
- Ideally located on US Highway 34
- Highly visible/accessible location
- Close proximity to two signalized intersections
- Excellent signage opportunity
- Quality demographic profile
- Ideally located for business and consumer access
- Commutable proximity to/from Princeton, New Jersey Shore, New York and Philadelphia
- Convenient to Rt.1, Rt. 9, Rt. 79, Garden State Parkway, I-95 and I-195
- Highway improvement zoning district - abundant permitted uses



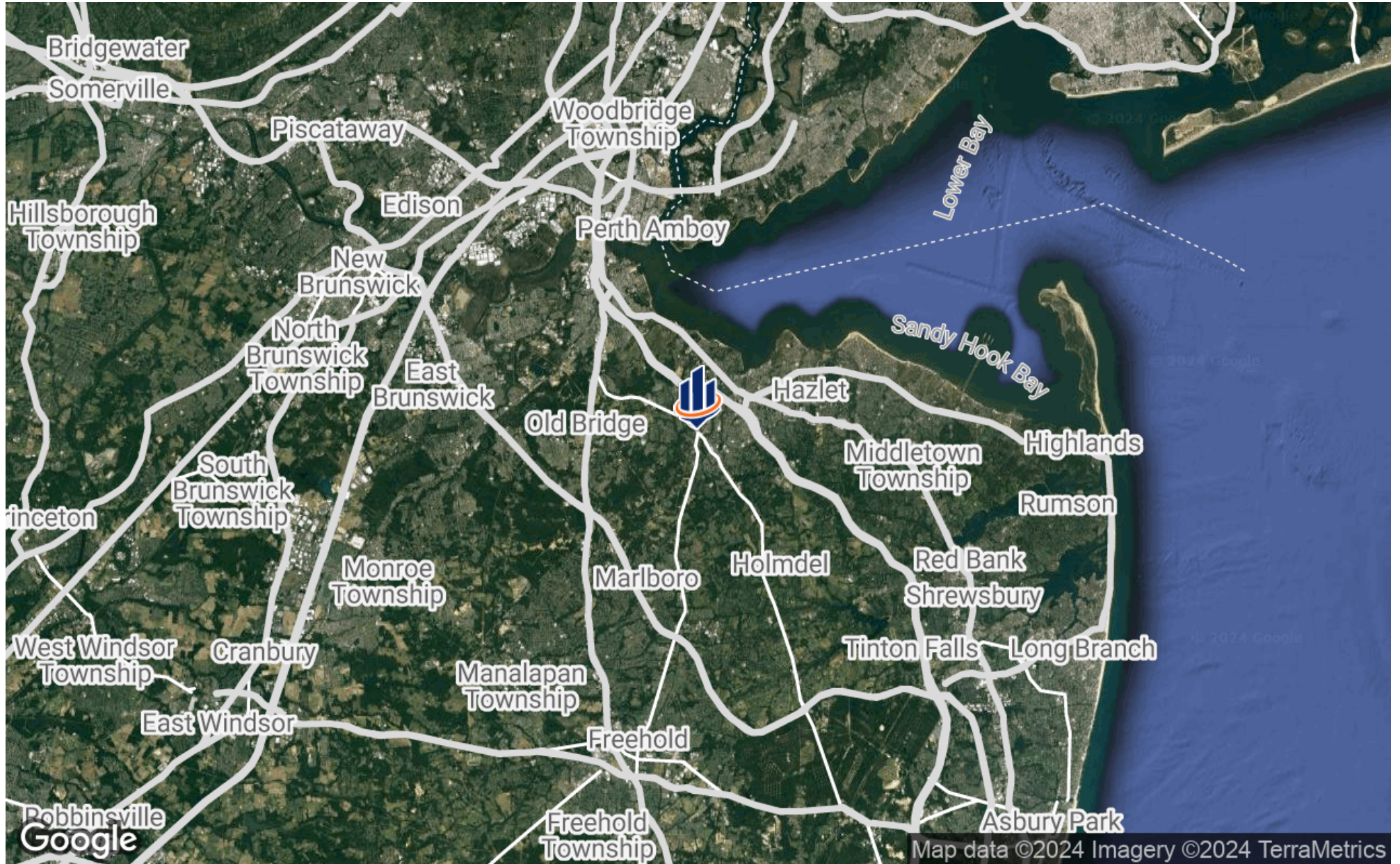
ADDITIONAL PHOTOS



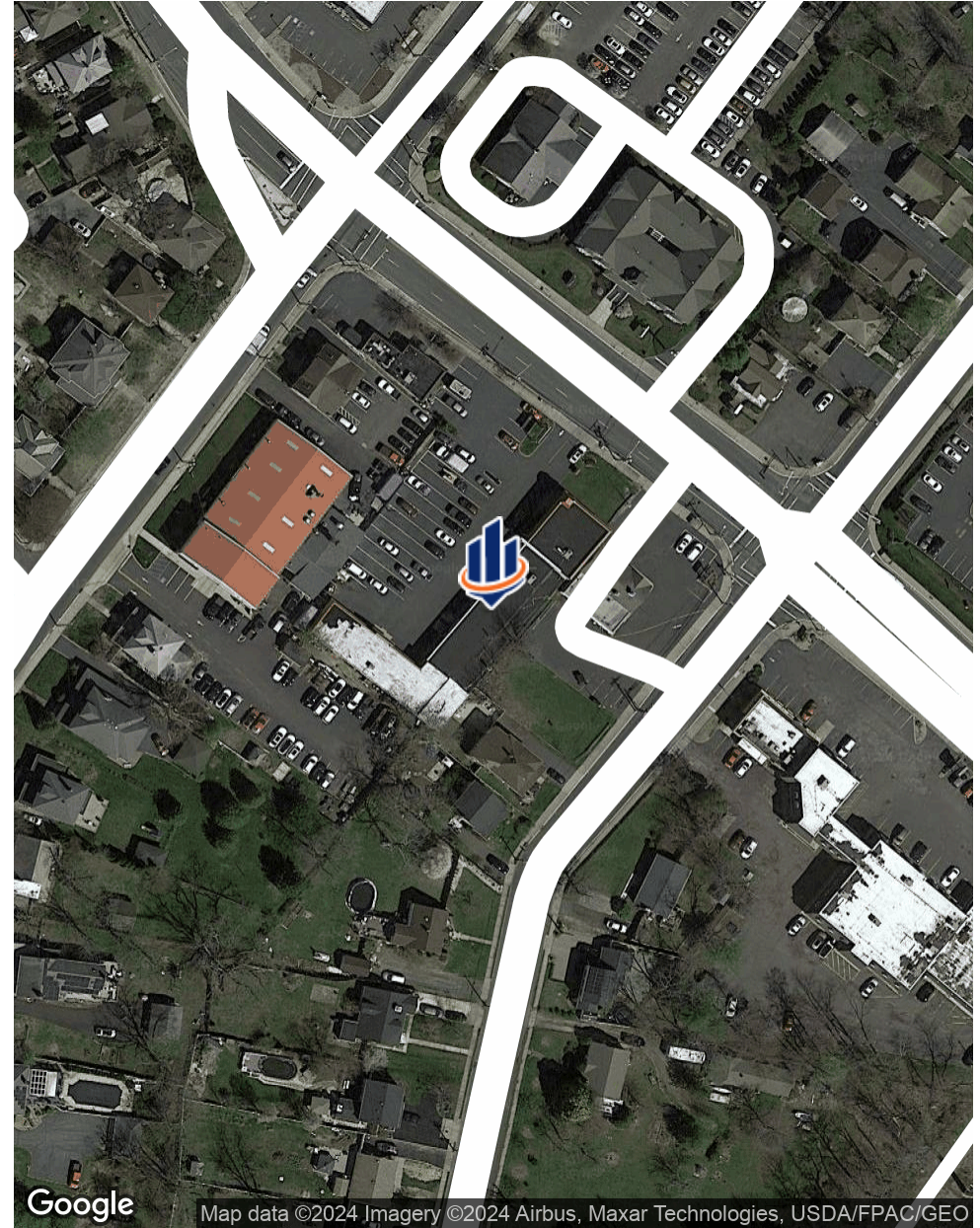
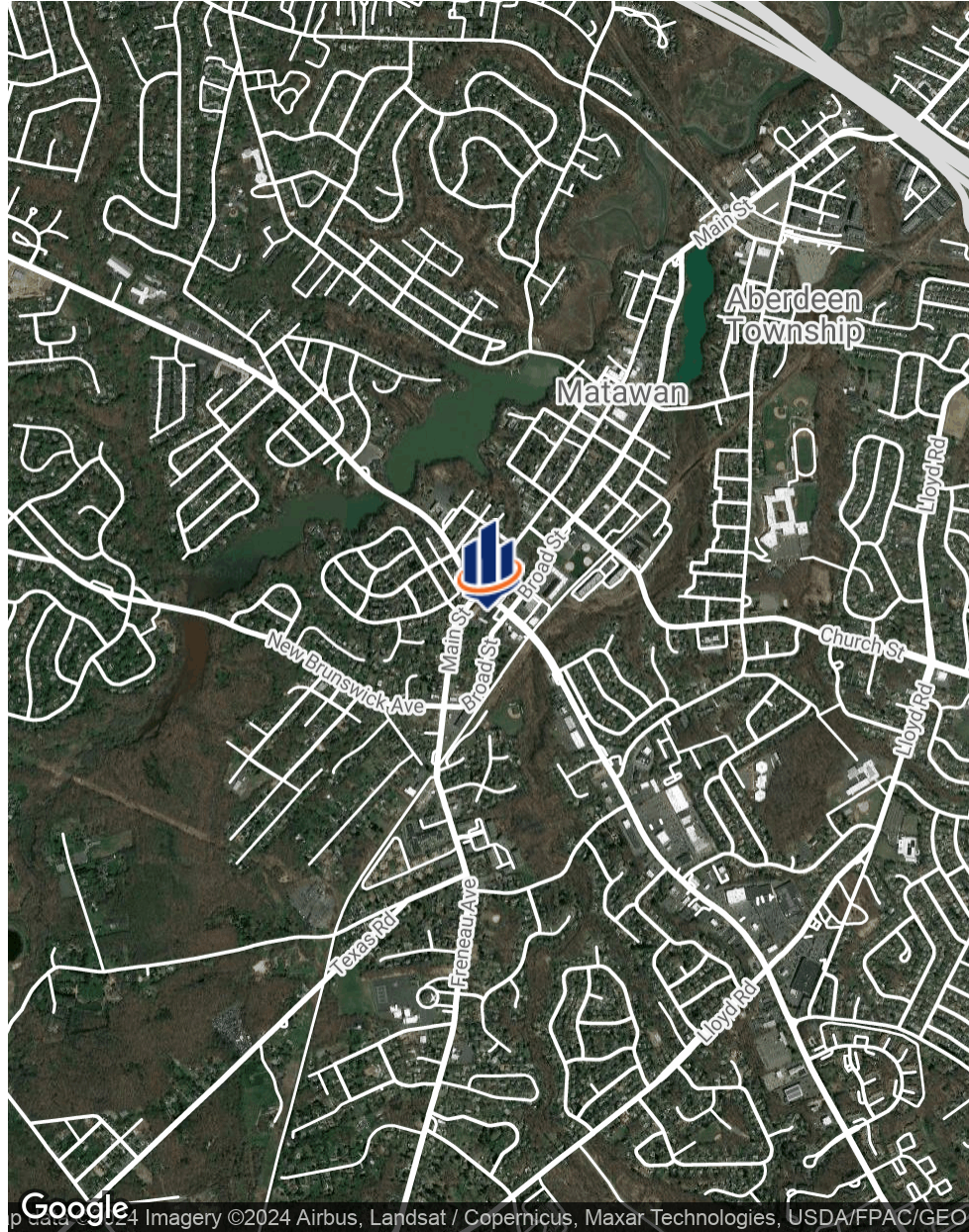
An aerial photograph of a commercial property. A large, L-shaped building with a flat roof is highlighted in a semi-transparent orange color. The building is situated on a street corner. To the left, there is a parking lot with several cars and a sign for 'GOODYEAR' and 'Tire Discount Tire'. In the background, there are other commercial buildings, residential houses, and a line of trees under a clear blue sky. A large white circular graphic is overlaid on the top left of the image, containing the text 'SECTION 2 The Location'.

SECTION 2
The Location

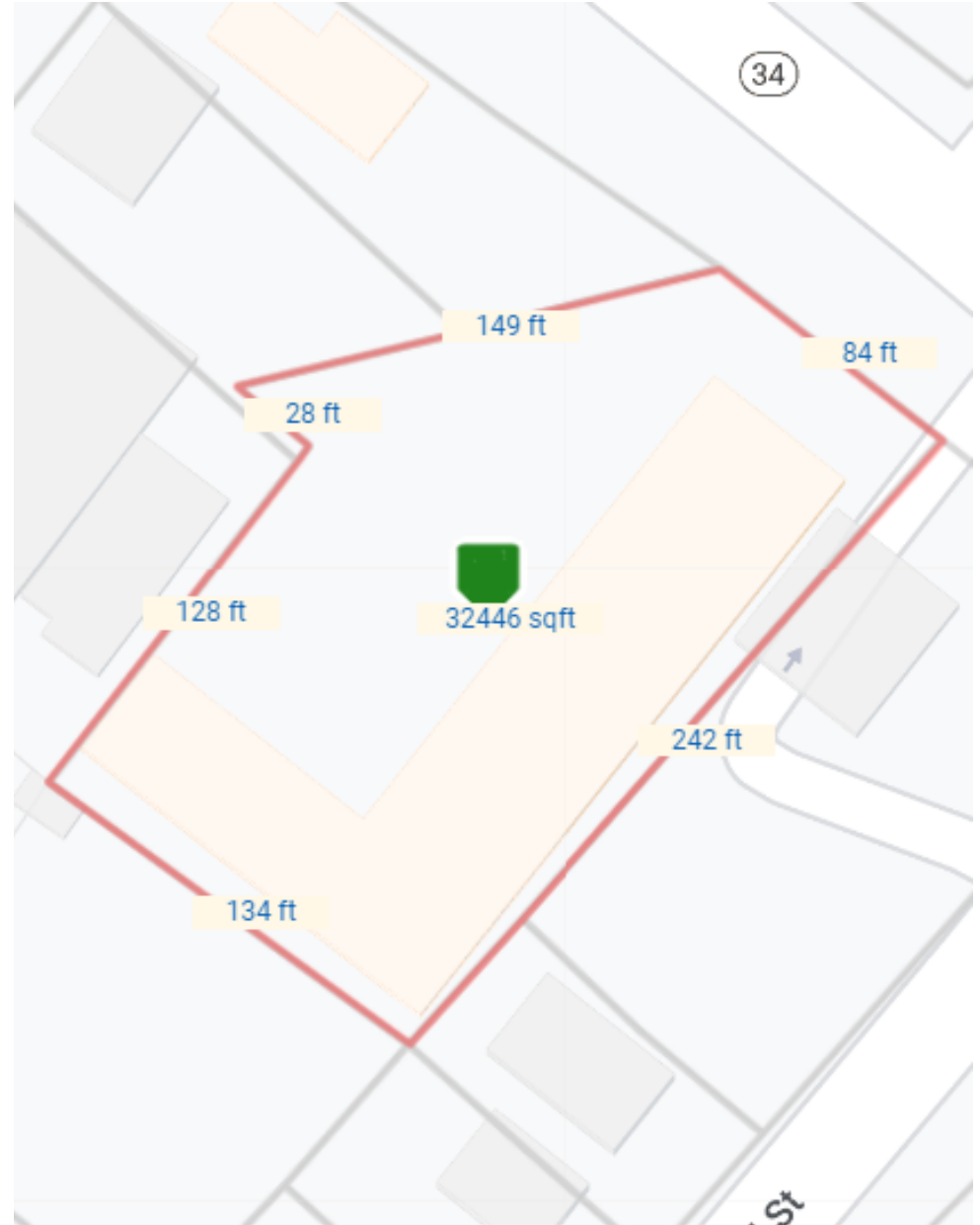
REGIONAL MAP



LOCATION MAP



PARCEL MAPS





SECTION 3
The
Demographics

DEMOGRAPHICS MAP & REPORT

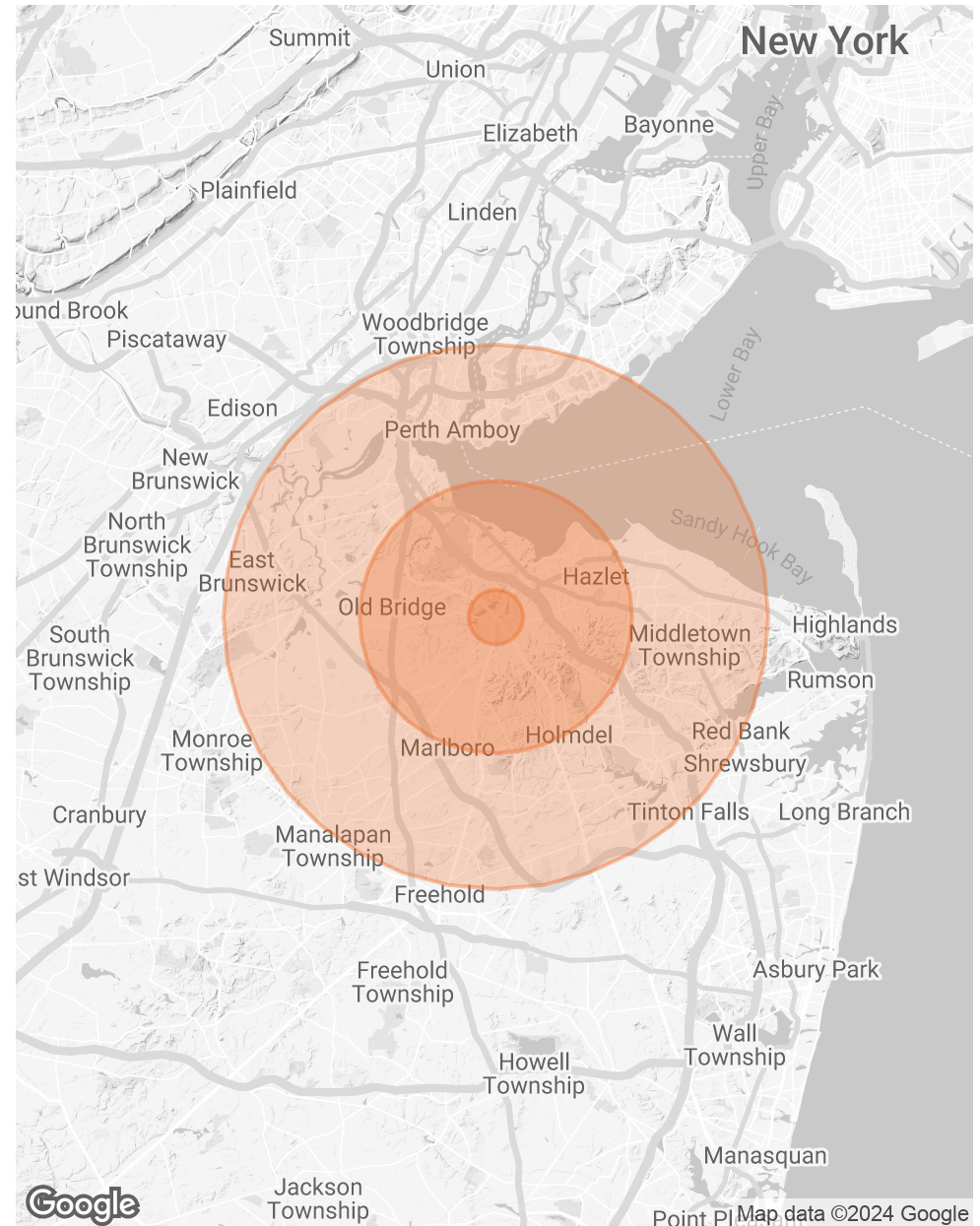
POPULATION

	1 MILE	5 MILES	10 MILES
TOTAL POPULATION	9,655	142,429	579,367
AVERAGE AGE	38.4	43.4	42.1
AVERAGE AGE (MALE)	37.8	42.0	40.7
AVERAGE AGE (FEMALE)	40.3	44.6	43.0

HOUSEHOLDS & INCOME

	1 MILE	5 MILES	10 MILES
TOTAL HOUSEHOLDS	3,617	57,605	218,125
# OF PERSONS PER HH	2.7	2.5	2.7
AVERAGE HH INCOME	\$130,964	\$121,128	\$121,256
AVERAGE HOUSE VALUE	\$376,340	\$384,019	\$416,389

* Demographic data derived from 2020 ACS - US Census





SECTION 4
The Zoning

§ 34-70. HI HIGHWAY IMPROVEMENT DISTRICT. [Ord. No. 98-21 § 304-70; Ord. No. 12-07]

a. Permitted Principal Uses.

1. Retail business establishments limited to the following: hardware, paint, glass and wallpaper stores; department stores and variety stores; dry goods stores; food stores, dairy stores and retail stores; apparel and accessories stores; furniture, home furnishings and equipment stores; radio, television and music stores; restaurants and taverns, but not including drive-in refreshment stands where food, drink and confections are served outside of the buildings or where food is intended to be consumed in cars parking on the premises; drug stores; liquor stores; antique stores; book and stationery stores; sporting goods, bicycle and hobby stores; jewelry stores; cigar stores and news dealers; camera and art stores; luggage and leather goods stores; franchised new motor vehicle dealers which provide not less than 2,000 square feet of interior floor space devoted to display of new motor vehicles and appropriate space for service, parts and office facilities; and farm and garden supply stores, provided that no merchandise is displayed or stored outside of a fully enclosed building.
2. Personal service establishments limited to the following: banks and fiduciary establishments; credit agencies, security and commodity brokers; real estate and insurance offices; holding and investment company offices; laundry and dry cleaning pickup stores; photographic stores; tattoo parlors, barber and beauty shops, shoe repair shops; garment pressing, alterations and repair shops; miscellaneous repair shops other than automotive; motion picture theater other than outdoor; dance studios and schools; medical and health services, excluding veterinarian services; legal services; engineering and architectural services; accounting and bookkeeping offices; business offices; funeral homes; electrical supply stores; nonprofit clubs, lodges and fraternal, civil service or charitable organizations; and order centers or stores.
3. Public or quasi-public areas, such as municipal parks, playgrounds, buildings and uses deemed appropriate and necessary by the Borough Council, and churches, synagogues and other religious buildings and uses for worship but excluding schools and auditoriums.
4. Retail sale commercial activity for Class 5 cannabis products. **[Added 8-4-2021 by Ord. No. 21-13]**

b. Permitted Accessory Uses.

1. Other uses and structures customarily incident to a principal permitted use.
2. Public and private parking.

c. Conditional and Prohibited Uses.

1. Conditional Uses.

- (a) Necessary public utilities and services as per Section 34-77.
 - (b) Hospitals as per Section 34-80.
 - (c) Eleemosynary, charitable and philanthropic institutions as per Section 34-81.
2. Prohibited Uses.
- (a) Correctional or detention centers.
- d. Off-Street Parking. In addition to the provisions of Section 34-43, the following provisions shall be adopted as the required Highway Improvement District parking regulations of the Borough.
1. Parking facilities may be located in any required yard space but shall not be less than 10 feet from any street line. Ingress and egress to the parking area shall be a minimum of 15 feet and a maximum of 30 feet in width and shall not cause a hazardous condition to exist. The area shall be illuminated during operating hours if they occur after sunset. The illumination shall be shielded from streets and adjoining residential properties, if any.
 2. All parking spaces provided for business uses in this section may be located on a lot within 400 feet of the public entrances of the building they are intended to serve, but only if it is determined by the Unified Planning Board that it is impractical to provide the required parking spaces on the same lot with the building they are intended to serve.
 3. Nothing in this chapter shall be construed to prevent collective provision of off-street parking facilities by two or more buildings or uses located on adjacent lots, provided that the total of such off-street parking facilities shall not be less than the sum of the requirements for the various individual uses computed separately in accordance with the standards contained in Section 34-43.
 4. All off-street parking areas shall be hard-surfaced with a bituminous concrete or concrete pavement and graded and drained as approved by the Borough Engineer.
 5. Parking shall be subject to Unified Planning Board site plan review as stated elsewhere in this chapter.
- e. Landscaping and Buffer.
1. Landscaping, consisting of attractive trees, shrubs, plants, natural or synthetic grass lawns and decorative stone or rock gardens within the Highway Improvement Districts, shall be shown on site plans and shall be maintained as required in this chapter.
 2. Wherever a parking plan in the Highway Improvement District has a capacity of 100 or more cars, a landscaping plan shall be submitted with the site plan to

the Unified Planning Board indicating a minimum of 5% of the total land area for parking maintained in decorative landscaping, such as planting islands or focal points.

3. Wherever a use permitted in the Highway Improvement District abuts a residential zone, a solid and continuous landscape screen shall be required as per Section 34-41. In addition, the following buffer requirements shall apply in the HI District:
 - (a) In the event that the width of the parcel at the building line exceeds 100 feet and adjoins a residential property, the buffer area shall be increased by 10% of the footage exceeding the initial 100 feet at the building line to a maximum buffer of 50 feet.
 - (b) In the event that the average depth of the parcel exceeds 200 feet and adjoins a residential property, the buffer area shall be increased by 10% or the average depth exceeding the initial 200 feet to a maximum buffer area of 50 feet.
 - (c) In addition to such buffer planting, the applicant or owner shall erect on the buffer area a fence six feet in height for the purpose of protecting the residential property from litter, debris, light glare and other such nuisances that would disturb the enjoyment and peaceful possession of the residential property. Such fence shall not be less than 75% solid and shall be located only as shown on the site plan approved by the Unified Planning Board.
4. Guaranties.
 - (a) Whenever landscaping, seeding and/or buffer area planting is required under this subsection, or any section of this chapter or by an approval of the Unified Planning Board or Borough Council, as the case may be, the same shall be planted prior to the issuance of the Certificate of Occupancy for the use on the property; provided, however, that when the season or weather conditions do not permit such plantings to coincide with the completion of the buildings or structures, same shall be accomplished with a time to be specified in the issuance of such Certificate of Occupancy, based upon the season of the year when issued.
 - (b) No Certificate of Occupancy shall be issued for any use requiring landscaping, seeding and/or planted buffer area under this chapter, or as a condition of any approval under this chapter, unless the owner shall have filed with the Borough the performance guaranties herein required, sufficient in amount to cover the costs of such required plantings, including replacement thereof and maintenance thereof for a two-year period.
 - (c) 10% of the total estimated costs of all such plantings, as aforesaid, shall be deposited in cash or equivalent with the Borough Treasurer,

conditioned upon the proper planting and seeding (where such has not already taken place) and maintenance for a period of two years, and/or assurance that the same will survive two growing seasons or be replaced if same should die within such time. Such deposit, or any portion thereof in an amount as certified by the Borough Engineer and approved by the Borough Council may be expended by the Borough if the owner shall fail within 30 days after written notice to make such plantings, or replace dead or dying trees or shrubs, as the case may be, or to provide additional plantings which are deemed necessary to meet the requirements of such approval. The Borough shall be obligated to return only the unexpended portion of the deposit to the applicant upon the completion of all required plantings and survival through two growing seasons, as aforesaid.

- (d) The balance of the performance guaranty may be in the form of a performance bond, which shall be issued by a bonding or surety company approved by the Borough Council, a certified check or cash deposit or any other type of surety acceptable to the Borough Council and approved as to form by the Borough Attorney.
 - (e) The posting of a performance guaranty as set forth above shall not relieve the owner from the obligation to perform nor shall such guaranty preclude the Borough from revocation of the Certificate of Occupancy where the owner fails to perform.
5. In the event of a discrepancy between the buffer requirements of this section and Section 34-41, the more stringent regulation shall apply.
- f. Fences.
- 1. Where fences are to be installed as part of an initial application involving a building or other structures, the same shall be shown on the site plan, and the nature of the proposed fence shall be described.
 - 2. Barbed wire and electricity charged fences are specifically prohibited, however, barbed wire may be permitted to be installed above a height of six feet on customary security type fences, if permission therefor is specifically granted by the appropriate authorities.
 - 3. All fences must be erected within the property lines, and no fences shall be erected so as to encroach upon a public right-of-way.
 - 4. Every fence shall be maintained in a safe, sound, upright condition.
 - 5. Spite fences are specifically prohibited, as are fences made from used or discarded materials not usually associated with fences, such as but not limited to doors, old lumber and the like.
- g. Signs. See Section 34-44.
- h. Driveways. The following standards shall apply for driveways within the Highway

Improvement District.

1. Driveways shall enter the road system as nearly as possible to ninety (90°) degrees.
 2. The number of driveways provided for the site directly to any road shall be as follows:
 - (a) For a length of site frontage of less than 300 feet, there shall be no more than two driveways.
 - (b) For a length of site frontage 300 feet or more, the number of driveways shall be specified by the Borough Unified Planning Board, upon receipt of advice of the Borough Engineer.
 3. All entrance and exit driveways to the road shall be located to afford maximum safety to traffic on the road.
 4. Where a site occupies a corner of two intersecting roads, no driveway entrance or exit may be located within 50 feet of the intersection of the curb lines when extended.
 5. No part of any driveway may be located within five feet of a side property line. However, upon application to the Unified Planning Board and upon approval of the design by the Borough Engineer, the Unified Planning Board may permit a driveway serving two or more adjacent sites to be located on or within five feet of a side property line between the adjacent site.
 6. Where two or more driveways connect a single site to any one road, a minimum clear distance of 25 feet measured along the right-of-way line shall separate the closest edges of any two such driveways.
 7. For a driveway having a two-way operation, the driveway will intersect the road at an angle as near ninety (90°) degrees as site conditions will permit, and in no case will be less than sixty (60°) degrees.
- i. Buffer.
1. There shall be a twenty-foot buffer area along any side line or rear line which abuts the residential zone. If the area is substantially screened by natural trees and growth, the same shall be left in its natural state. If the area is not substantially screened in its natural state, it shall be planted with shrubs and trees so as to provide an adequate screen from the residential properties.
 2. In the event the width of the parcel at the building line exceeds 100 feet and adjoins a residential property, the buffer area shall be increased by 10% of the footage exceeding the initial 100 feet at the building line to a maximum buffer of 50 feet.
 3. In the event the average depth of the parcel exceeds 200 feet and adjoins a residential property, the buffer area shall be increased by 10% or the average

depth exceeding the initial 200 feet to a maximum buffer area of 50 feet.

- j. Lot Area and Yard Requirements. See Section 34-60.
- k. Abandonment.
 - 1. If a nonconforming use of land, premises, building or structure, or any part or portion thereof, has been terminated or discontinued for a period of two years, such nonconforming use shall not thereafter be reestablished, and all future use shall be in conformity with the provisions of this chapter. Such termination or discontinuance of the active and continuous operation of such nonconforming use, or a part or portion thereof, for such period of two years shall be presumed to be an abandonment of such nonconforming use, regardless of any reservation of an intent not to abandon same or of an intent to resume active operations.
 - 2. If actual abandonment in fact is evidenced by the substantial removal of buildings, structures, machinery, equipment and other evidences of such nonconforming use of the land and premises, the abandonment shall be construed and considered to be completed within a period of less than two years, and all rights to reestablish or continue such nonconforming use shall thereupon terminate.



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