

500 NORTH FRANKLIN TURNPIKE  
RAMSEY, NJ

500 NORTH FRANKLIN TURNPIKE  
FEATURES INVESTORS A UNIQUE  
OPPORTUNITY TO ACQUIRE A PRIME  
136,481 RSF CASH FLOWING OFFICE  
BUILDING WITH IN-PLACE OCCUPANCY  
OF ROUGHLY 95% IN A HIGH-INCOME  
NEIGHBORHOOD WITH EXCELLENT  
DEMOGRAPHICS

 **MERIDIAN**  
INVESTMENT SALES  
- EXCLUSIVE LISTING -



500

WEST  
LOBBY



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## EXECUTIVE SUMMARY

Meridian Investment Sales is pleased to present the exclusive offering of 500 North Franklin Turnpike, a premier office building strategically located in Ramsey, NJ. The property is located in the charming town of Ramsey in Bergen County and is located at the intersection of North Franklin Turnpike and Hilltop Road. The location provides for substantial visibility and traffic and features excellent natural light and air.

The building is 136,481 rentable SF across three stories and is situated on approximately 8 acres, featuring exceptional ceiling heights of 13' and roughly 685 striped parking spots. The tenant roster includes a diverse mix of medical offices and business suites, with notable tenants such as Rockland Surgical 10,974 RSF and leased through June of 2035) and Bierman ABA, Inc (12,627 SF leased through May of 2034). The property boasts a WALT of approximately five years, providing a stable cash flow stream for the foreseeable future.

500 North Franklin Turnpike benefits from a location along the bustling Franklin Turnpike, surrounded by prominent national retailers including Aldi, Starbucks, Home Depot, and Walgreens, as well as luxury car dealerships such as Lexus and BMW. The surrounding area is characterized by strong demographics, with a median household income exceeding \$160,000 and a population of over 170,000 within a five-mile radius. This property represents a compelling investment opportunity, combining long-term tenant stability with a prime location in a high-income market.

**ASKING PRICE: \$25,000,000**

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## STRATEGIC ASSET

Sitting on approximately 8 acres and over 600 striped parking spots, 500 North Franklin is a pristine 136,481 RSF office building in Ramsey, NJ with a WALT of five years and occupancy at 95% by an array of strong tenants.

## STRONG OCCUPANCY RATES

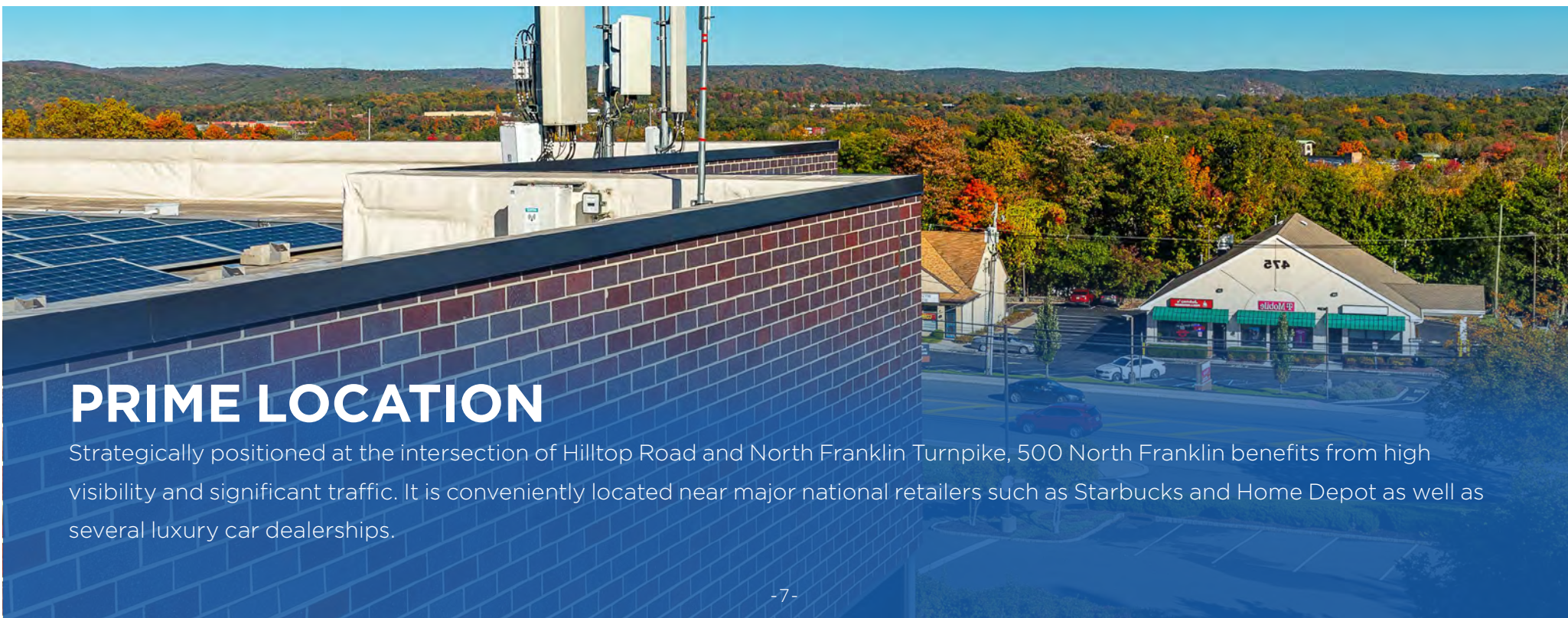
Currently boasting an impressive occupancy rate of roughly 95%, this property is well-positioned for continued success. The desirable location, strong underlying fundamentals, and anticipated future growth suggest that occupancy rates will remain robust.



500 N. FRANKLIN

## EXCELLENT TENANCY

The property features a robust lineup of tenants, including multiple reputable medical tenants and well-established businesses, providing investors with a secure and stable cash flow.



## PRIME LOCATION

Strategically positioned at the intersection of Hilltop Road and North Franklin Turnpike, 500 North Franklin benefits from high visibility and significant traffic. It is conveniently located near major national retailers such as Starbucks and Home Depot as well as several luxury car dealerships.

## PROPERTY OVERVIEW

### PROPERTY SUMMARY

ADDRESS	500 N FRANKLIN TURNPIKE
Town	Ramsey
County	Bergen
Zip Code	07446
Cross Streets	Hilltop Road and Route 17
Block / Lot	3702 / 1
Lot Size (SF/Acres)	347,170 SF / 7.97 Acres
Year Built	1989
Gross SF	146,442 SF
Rentable SF	136,481 SF
Slab-to-Slab Ceiling Heights	13'
Stories	3
Surface Parking	685
WALT	5.09
In-Place Occupancy	94.6%
Existing NOI	\$2,000,130
Zoning	L-O (Laboratory and Office Building District)

### REAL ESTATE TAX SUMMARY

Exemptions / Abatements	None
Tax Class	4A
2024 Tax Rate	2.822%
Assessed Value (2024)	\$14,730,200
Real Estate Taxes (2024)	\$415,686



## INCOME & EXPENSE

<b>INCOME</b>	
Base Rent - In-Place	\$3,097,000
Base Rent - Projected	246,791
<b>TOTAL BASE RENT</b>	<b>\$3,343,791</b>
Reimbursements - In-Place	\$234,021
Other Income - In-Place	\$56,980
<b>POTENTIAL GROSS INCOME</b>	<b>\$3,634,791</b>
Vacancy Factor (7%)	(\$254,435)
<b>EFFECTIVE GROSS REVENUE</b>	<b>\$3,380,356</b>
<b>EXPENSES</b>	
Real Estate Taxes	\$415,700
Cleaning	\$213,660
CAM	\$111,490
Service Contracts	\$70,160
Salaries	\$18,000
Utilities	\$285,830
Insurance	\$38,110
Administrative	\$31,050
Management Fee (3%)	\$101,410
<b>TOTAL EXPENSES</b>	<b>\$1,285,410</b>
<b>NOI</b>	<b>\$2,094,946</b>

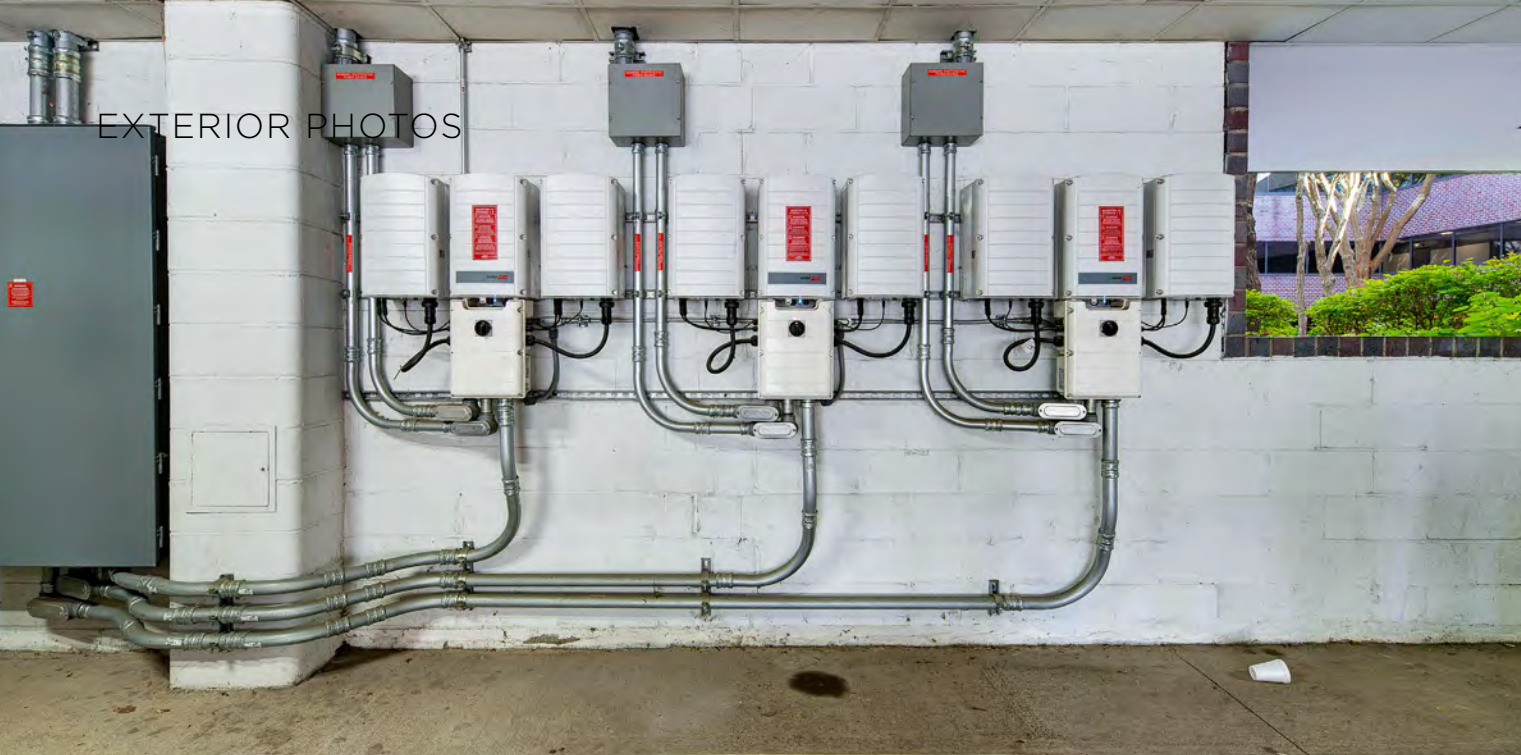
## RENT ROLL

UNIT	TENANT	SF	LEASE COMMENCEMENT	LEASE EXPIRATION	MONTHLY BASE RENT	ANNUAL BASE RENT	BASE RENT PSF
100	Kessler Institute For Rehabilitation Inc	3,600.00	7/1/17	6/30/29	8,470.00	101,640.00	28.23
102	Noelle M. Smith & Kathi M Diorio	1,800.00	1/16/18	5/31/28	3,718.75	44,625.00	24.79
103	Regal Communities	2,400.00	12/1/24	1/30/29	4,900.00	58,800.00	24.50
104	Kolinsky Wealth Management	3,400.00	9/1/15	4/30/28	6,673.38	80,080.50	23.55
105	Ramsey Cafe	1,100.00	10/1/17	9/30/37	0.00	0.00	0.00
201, 318	Skin and Laser Center of NJ	7,547.00	9/19/21	3/31/32	15,048.13	180,577.58	23.93
202	Amwins Insurance Brokerage LLC	9,120.00	10/1/23	3/31/31	17,511.67	210,140.00	23.04
203	Bierman ABA, INC	12,627.00	8/1/23	5/31/34	24,859.41	298,312.92	23.63
205	Retina Center	2,810.00	10/1/17		5,502.92	66,035.04	23.50
206	Chhabra & Associates	625.00	7/15/22	7/31/27	1,516.93	18,203.16	29.13
207	Quest Diagnostics	1,500.00	9/1/17	11/30/27	3,500.00	42,000.00	28.00
208	George Follini Jr., CPA, P.C.	2,286.00	9/1/22	10/31/27	4,587.88	55,054.50	24.08
209	J. Kaufman CPA PC.,	1,230.00	7/1/24	7/31/29	2,319.17	27,830.00	22.63
210	Julie Peters Ph.D	775.00	12/27/13	3/31/29	1,536.54	18,438.50	23.79
211	Raia Capital Management	4,000.00	1/1/17	3/31/25	8,277.78	99,333.32	24.83
212	Hudson Capital	4,181.00	10/31/13	1/31/29	8,202.31	98,427.69	23.54
213	KPC Financial Services	1,490.00	3/27/13	7/31/26	3,005.87	36,070.40	24.21
214, 215, STOR	Rockland Surgical Project	10,974.00	3/1/15	6/30/35	27,884.09	334,609.08	30.49
216	TriLogix Consulting	3,328.00	6/20/14	3/31/30	6,598.22	79,178.65	23.79
218	Advanced Hydronics	3,690.00	1/16/17	2/28/27	7,956.56	95,478.75	25.88
220	UIC INC.	2,900.00	10/5/20	4/30/31	5,920.83	71,049.96	24.50
300	BROOKHOLLOW CAPITAL, LLC	1,780.35	8/4/21	12/31/26	3,797.65	45,571.77	25.60
301	LYH Equities, LLC	1,150.00	11/1/24	10/31/27	2,347.92	28,175.04	24.50

## FINANCIAL ANALYSIS

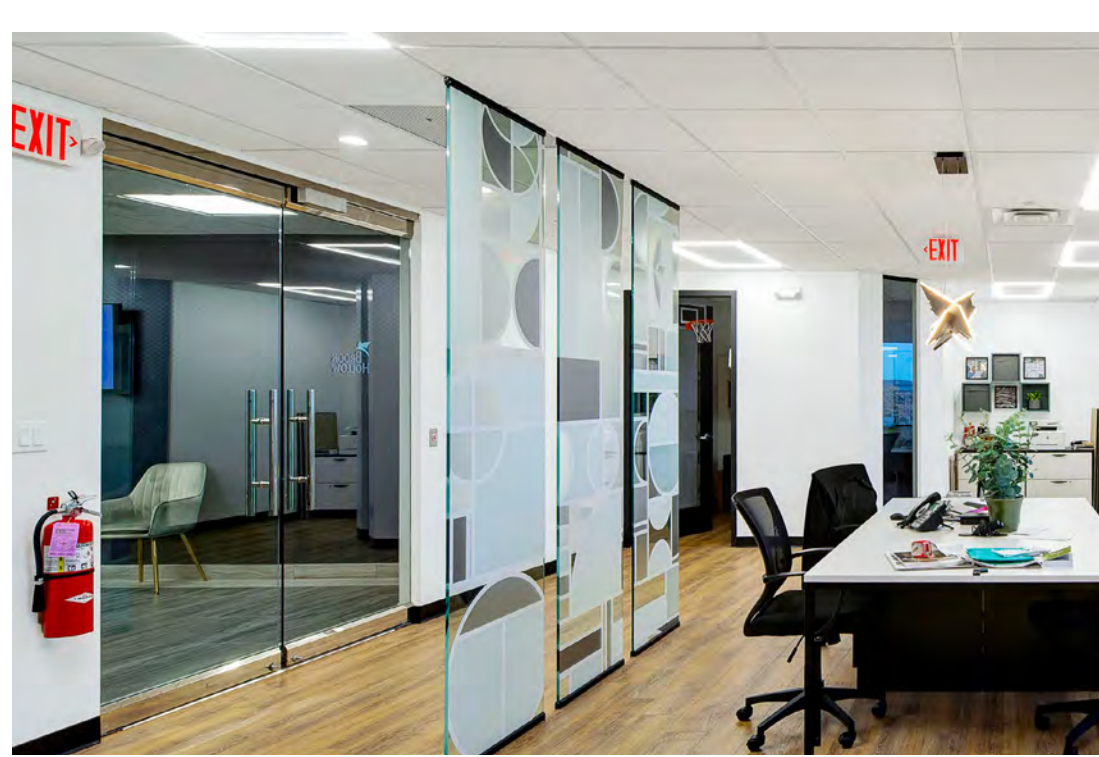
UNIT	TENANT	SF	LEASE COMMENCEMENT	LEASE EXPIRATION	MONTHLY BASE RENT	ANNUAL BASE RENT	BASE RENT PSF
302	MOUNTAINSIDE RAMSEY LLC	4,538.00	2/1/19	9/30/27	9,028.73	108,344.76	23.88
303	Opulence Funding LLC	2,746.00	12/5/18	3/31/26	5,787.56	69,450.76	25.29
303A	Opulence Realty	250.00	1/1/21	3/31/26	0.00	0.00	0.00
305	Senior Solutions Group	1,347.00	12/5/18	3/31/26	2,838.99	34,067.91	25.29
306	The Marchese Group LLC	3,360.00	1/1/19	7/31/31	6,836.67	82,040.00	24.42
307	Chevron Property Holdings LLC	1,898.00	2/1/22	6/30/27	3,820.00	45,840.00	24.15
309	Coremet Trading LLC	925.00	12/19/22	1/31/26	1,843.58	22,122.92	23.92
311	Yellowstone Property Group LLC	2,784.00	12/15/22	6/30/28	5,291.63	63,499.50	22.81
312	Conference and Fitness Center	3,375.00	1/1/19	12/31/50	0.00	0.00	0.00
312A	NJ2CA, LLC	520.00	3/1/22	2/28/25	1,352.52	16,230.24	31.21
312B	Concord Management, LLC	270.00	4/1/23	5/31/25	750.00	9,000.00	33.33
314	Brown and Caldwell	6,218.00	8/1/19	4/30/30	13,222.12	158,665.44	25.52
315	Radius Global Solutions LLC	6,740.00	6/1/21	6/30/27	14,533.12	174,397.47	25.87
322	James Sahagian	4,254.00	1/1/22	4/30/27	8,123.96	97,487.50	22.92
324	BRC Management Group, LLC	2,377.00	5/1/21	10/31/26	5,864.89	70,378.73	29.61
326	OT NAPERVILLE, LLC	1,456.65	7/1/21	12/31/26	3,107.17	37,286.03	25.60
R4	GTP Structures II	0.00	3/13/17	3/12/26	3,892.00	46,704.00	
308	VACANT	9,109.00			18,218.00	218,616.00	24.00
		<b>136,481</b>			<b>278,646.93</b>	<b>3,343,763.12</b>	<b>24.27</b>

EXTERIOR PHOTOS



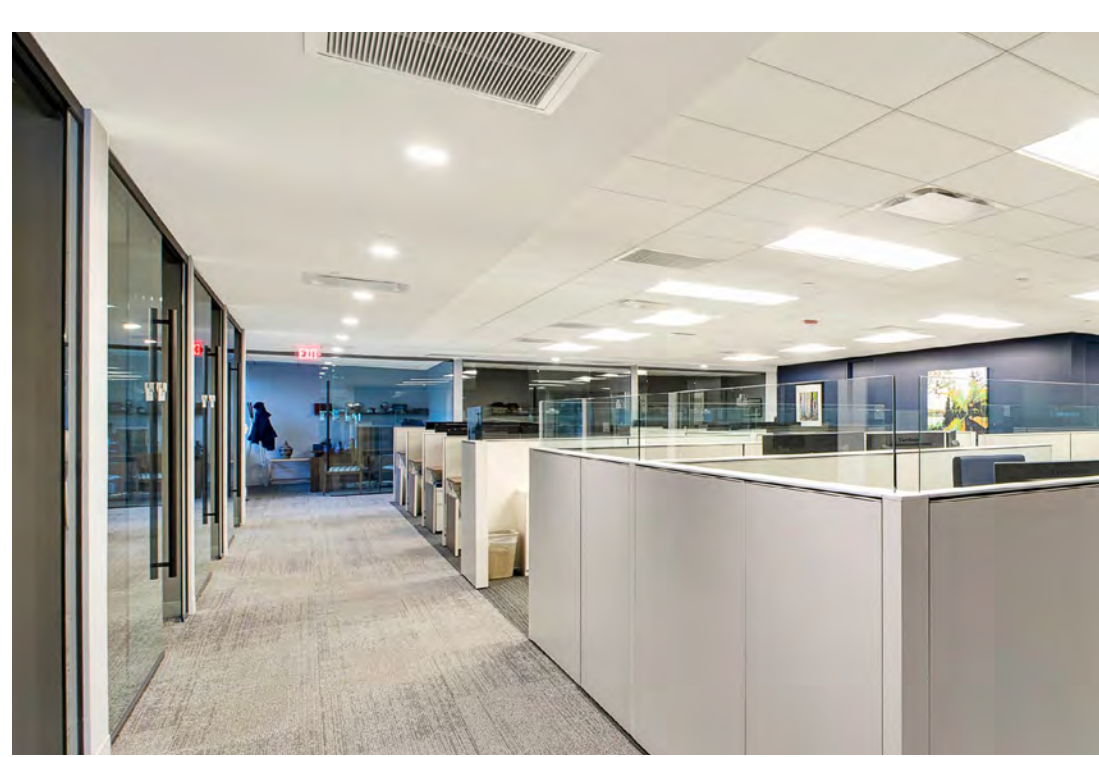


INTERIOR PHOTOS





INTERIOR PHOTOS







LOCATION OVERVIEW

TOP EMPLOYERS:

*Johnson & Johnson*

Go  
Sac

**KPMG**



RU



**Cognizant**

**Deloitte.**

**J.P.Morgan**

# Edman chs

# TGERS

THE STATE UNIVERSITY  
OF NEW JERSEY



## Prudential

500 Franklin Turnpike is located within the picturesque and highly desirable town of Ramsey, NJ. Ramsey is part of Bergen County in Northern New Jersey and is surrounded by large residential neighborhoods such as Mahwah and Upper Saddle River and boasts a median household income of over \$160k. Being located on Franklin Turnpike means being surrounded by a multitude of businesses contributing to heavy foot traffic in the area.

### AVERAGE HOUSEHOLD INCOME



-  Ramsey boasts an impressive median household income of **\$160,589**.
-  Population is over **170,000** within a 5 mile radius and over **60,000** within 3 miles.

## LOCATION OVERVIEW

## TRANSPORTATION

Ramsey, NJ, provides a variety of transportation options and is conveniently located just 45 minutes from Manhattan.

- Just a 3 minute drive from The Ramsey Route 17 Station which services both the New Jersey Transit's Main Line and the Bergen County Line, offering quick and easy access to NYC and its neighborhoods.
- 500 Franklin Turnpike is located right off Route 17, providing easy access to surrounding areas and connecting to other highways. It is also located in close proximity to Interstate 287, a major highway in New Jersey that serves as a key transportation route in the region.

## AREA ATTRACTIONS

Ramsey is located near

- ***Harriman State Park:*** Nestled in the picturesque landscapes of New York, Harriman State Park spans over 46,000 acres and is a haven for outdoor enthusiasts. The park offers more than 200 miles of hiking trails, including scenic sections of the Appalachian Trail. Visitors can explore tranquil lakes and streams, perfect for fishing and kayaking, or enjoy breathtaking views from various lookout points. With camping facilities and seasonal events, Harriman State Park provides a perfect escape for those seeking adventure and natural beauty just outside the city.
- ***Ramapo Mountain State Forest:*** Situated in Northern New Jersey, Ramapo Mountain State Forest spans over 4,000 acres of breathtaking natural beauty and offers an extensive network of trails ideal for hiking and mountain biking. One of the park's highlights is Ramapo Lake, a tranquil 120-acre body of water that provides excellent opportunities for fishing and boating. Nature lovers will also appreciate the chance to observe a variety of wildlife and birds in their natural habitat, making it an ideal destination for relaxation and adventure
- ***Ringwood State Park:*** Ringwood State Park, located just 15 minutes from 500 Franklin Turnpike, is nestled in the picturesque foothills of the Ramapo Mountains. This expansive park showcases a diverse landscape and is home to the historic Ringwood Manor and Skylands Manor, both surrounded by the stunning New Jersey State Botanical Garden. With its rich history and beautiful natural surroundings, Ringwood State Park is an ideal destination for both history enthusiasts and nature lovers alike, offering a perfect blend of cultural heritage and outdoor exploration.





LOCATION OVERVIEW

NEARBY TENANTS:





# MERIDIAN CAPITAL GROUP, LLC BROCHURE DISCLOSURES AND DISCLAIMERS

This is a confidential brochure (the "Brochure") intended solely for your limited use and benefit in determining whether you desire to express any further interest in the proposed sale of 500 N. Franklin, Ramsey, New Jersey (the "Property"). By accepting a copy of the Brochure, you hereby agree to the matters set forth herein.

The Brochure was prepared by Meridian Capital Group, LLC ("MCG"). The Brochure contains selected information pertaining to the Property and does not purport to be all-inclusive or to contain all of the information which a prospective purchaser, mortgagee, investor, lender or lessee may desire. Additional information and an opportunity to inspect the Property and other information relevant thereto will be made available to interested and qualified purchasers, mortgagees, investor, lender or lessee. Neither Owner, MCG nor any of their respective officers, agents, brokers or employees, have made any representation or warranty, expressed or implied, as to the accuracy or completeness of the Brochure or any of its contents, and no legal commitments or obligations shall arise by reason of the Brochure or any of its contents. In particular, but without limitation, no representation or warranty, express or implied, is given as to the achievement or reasonableness of, and no reliance should be placed on, any projections, targets, estimates, or forecasts ("projections") contained in the Brochure. Any such projections are for general reference purposes only and are based on assumptions relating to the general economy, competition and other factors beyond the control of Owner, and therefore, subject to material variation. All information, opinions and estimates are given as of the date hereof and are subject to change without notice. Neither MCG nor the Owner undertakes any obligation to provide any additional information or to update any of the information or the conclusions contained herein or to correct any inaccuracies. The information in the Brochure is not intended to predict actual results and no assurances are given with respect thereto. The value of the Property, or any other property described herein may fluctuate as a result of market changes. All square footage measurements must be independently verified by you.

Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property and/or to terminate discussions with you or any prospective purchaser, mortgagee, investor, lender or lessee at any time with or without notice. Owner shall have no legal commitment or obligation to you or any prospective purchaser, mortgagee, investor, lender or lessee reviewing this brochure

or making an offer to purchase the Property unless and until a written agreement satisfactory to Owner has been fully executed, delivered to all parties, and approved by Owner and any conditions to Owner obligations thereunder have been satisfied or expressly waived.

By receipt of the Brochure, you agree that the Brochure and its contents and information are of a confidential nature, that you will hold and treat it and all information therein in the strictest confidence, and that you will not disclose the Brochure or any of its contents or information to any other entity without the prior written authorization of Owner, nor will you use the Brochure or any of its contents or information in any manner detrimental to the interest of Owner or MCG. You acknowledge and agree that any breach of this confidentiality clause will cause injury to Owner and/or MCG for which money damages may not be an adequate remedy and that, in addition to remedies at law, Owner and/or MCG is entitled to equitable relief as a remedy for any such breach.

While this Brochure contains physical description information of the Property, there are no references to its condition.

Neither the Owner nor MCG make any representations as to the physical condition of the Property, its structural engineering, environmental history, status, the overall condition of all items such as but not limited to the roof, plumbing, heating, fire prevention equipment, elevator equipment, or other items. Prospective purchasers, mortgagees, investors, lenders or lessees should conduct their own independent engineering diligence and obtain any reports or inspections they deem necessary to verify property condition.

In the Brochure, certain documents, including leases and other materials, are described in summary form. The summaries do not purport to be complete nor, necessarily, accurate descriptions of the full terms or agreements involved, nor do they purport to constitute a legal analysis of the provisions of the documents. Interested parties are expected to independently review all relevant documents which may or may not be referenced in this Brochure. The terms and conditions stated in this section will relate to all of the sections of the Brochure as if stated independently therein. If, after reviewing the Brochure, you have no further interest in purchasing the Property, kindly return the Brochure and all other documents accompanying the Brochure to MCG at your earliest possible convenience.

Photocopying or any other reproduction or duplication of the Brochure is not authorized. The Brochure shall not be deemed an indication of the state of affairs of Owner, nor constitute an indication that there has been no change in the business or affairs of Owner or the Property since the date of preparation of the Brochure. Once you have expressed an offer to acquire the property and have demonstrated certain bona fides satisfactory to Owner, certain further and additional information may be provided in order for you to complete your due diligence investigation, such as complete and detailed rent roll information, expense pass-throughs, and expenses.

Zoning is a critical factor in the value of the Property. All zoning information must be independently verified as the Owner or MCG does not make any representation with respect thereto.

MCG, its subsidiaries or affiliates, and any manager, member, officer, director, employee or agent of MCG, or any of its subsidiaries, affiliates, or Owner do not accept any liability whatsoever for any direct, indirect or consequential losses (in contract, tort or otherwise) arising from the use of this Brochure or its contents or reliance on the information contained herein.



## MERIDIAN INVESTMENT SALES TEAM

### A DIVISION OF MERIDIAN CAPITAL GROUP

Meridian's Investment Sales division is comprised of some of the top investment sales professionals in New York City. With more than 75 years of combined New York real estate transactional experience exceeding \$35 billion in value, Meridian's team of investment sales professionals includes best-in-class expertise across a breadth of asset types, transaction sizes, and sub markets. Meridian's team has an intimate knowledge of New York City real estate, knowing neighborhoods on a door-by-door basis, and has a deep and detailed understanding not just of how a property's tenancy and cash flow drive value, but also of how drivers such as zoning, land use, air rights, and alternative uses play a key role in determining a property's true market value. The Meridian team has an unparalleled knowledge of the buyer base and capital flows germane to the New York City investment sales market at any given point in time, and maintains excellent working relationships with a wide array of local, national, and international buyers.

Meridian's Investment Sales professionals have transacted in New York City over the course of many macro and micro market cycles. As such, clients seek out Meridian's team not only when they have decided to sell a property, but also as trusted advisors that can offer unique perspectives relative to portfolio management, risk mitigation, and value creation.

Meridian Capital Group was founded in 1991. It is widely recognized as one of the leading and prolific commercial real estate finance and advisory firms in the country. Meridian has arranged \$286 billion of commercial real estate financings, including more than 48,231 transactions in 49 states.

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