

BID DEADLINE
NOVEMBER 21, 2024



SEACOURT PAVILION

TOMS RIVER, NEW JERSEY

RIPCO
INVESTMENT SALES

SEACOURT PAVILION

TOMS RIVER, NEW JERSEY

~80% OCCUPIED WITH
NEW ANCHOR TENANCY &
SEVERAL RECENT LEASE RENEWALS



CLICK FOR
PROPERTY VIDEO

PROPERTY HIGHLIGHTS

CLICK FOR LINK TO NDA

01

**RARE OPPORTUNITY
IN TODAY'S MARKET**

248,677 SF shopping center on ~26 acre
in busy Toms River location.

02

**INCREASED WALT
W. STRONG & STABLE
CASH-FLOW**

Crunch Fitness recently signed an 11
year lease for 38,339 SF with Marshall's,
HomeGoods, and Artisan's Restaurant &
Brewery extending their leases.

03

**TREMENDOUS
VALUE-ADD OPPORTUNITY**

Offered below replacement cost
with ~80% occupancy.

04

**CREDIT
ANCHOR TENANCY**

Marshalls, Home Goods, Crunch Fitness,
Ashley Furniture and DaVita Dialysis.

05

**HEAVILY
TRAFFICKED THOROUGHFARE**

+43,000 vehicles in AADT on Ocean
County 571 and Hooper Avenue combined.

06

**MOST VISITED
SHOPPING CENTER
IN OCEAN COUNTY, NJ**

Seacourt Pavilion welcomes 1.3 million
visitors annually (per Placer.ai).

THE OFFERING

RIPCO REAL ESTATE has been exclusively retained on the disposition of **635 BAY AVENUE IN TOMS RIVER, NEW JERSEY** - Seacourt Pavilion (the "Property").

Seacourt Pavilion is a ~248,677 square foot open-air shopping center on a ~25.67 acre lot. The shopping center consists several national credit tenants including Marshalls, HomeGoods, Crunch Fitness, Ashley Furniture, and DaVita Dialysis alongside a mix of local neighborhood tenants. Several long-standing tenants provide stable income while the 20% vacancy provides a tremendous value-add opportunity.

The Property consists of one main building, two out-parcels, and a ~0.7 acre undeveloped pad site. It is located off Ocean County 571 and Hooper Avenue, a heavily trafficked thoroughfare with +43,000 vehicles per day [AADT] combined. Directly adjacent to the Property is a newly-built 128 unit luxury residences and opening soon is a 68,000 square-foot veterans clinic which will increase patrons to the Property - the most visited shopping center in Ocean County, New Jersey with 1.3 million visitors annually, per Placer.ai.

Seacourt Pavilion provides a rare opportunity to acquire a trophy shopping center at below replacement cost. Please reach out to the exclusive brokers for additional information or to arrange for a property tour.



PROPERTY INFO

THE OFFERING

ADDRESS	635 Bay Avenue, Toms River, New Jersey 08753
COUNTY	Ocean
LOCATION	Located on the east side of Hooper Avenue between Ocean County 571(Bay Ave) and Caudina Avenue
BLOCK	608
LOT	2.04
ZONING	RC- Regional Commercial Zone

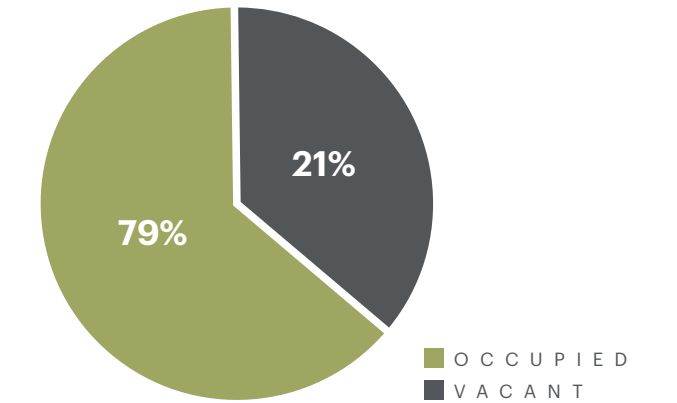
PROPERTY INFORMATION

GROSS LOT AREA	25.67 Acres (approx.)
BUILDING SF	248,677 SF (approx.)
OCCUPIED UNITS	16
VACANT UNITS	4
TOTAL UNITS	20
OCCUPIED PERCENTAGE	79%
OCCUPIED SPACES	195,467 SF
VACANT SPACES	53,210 SF

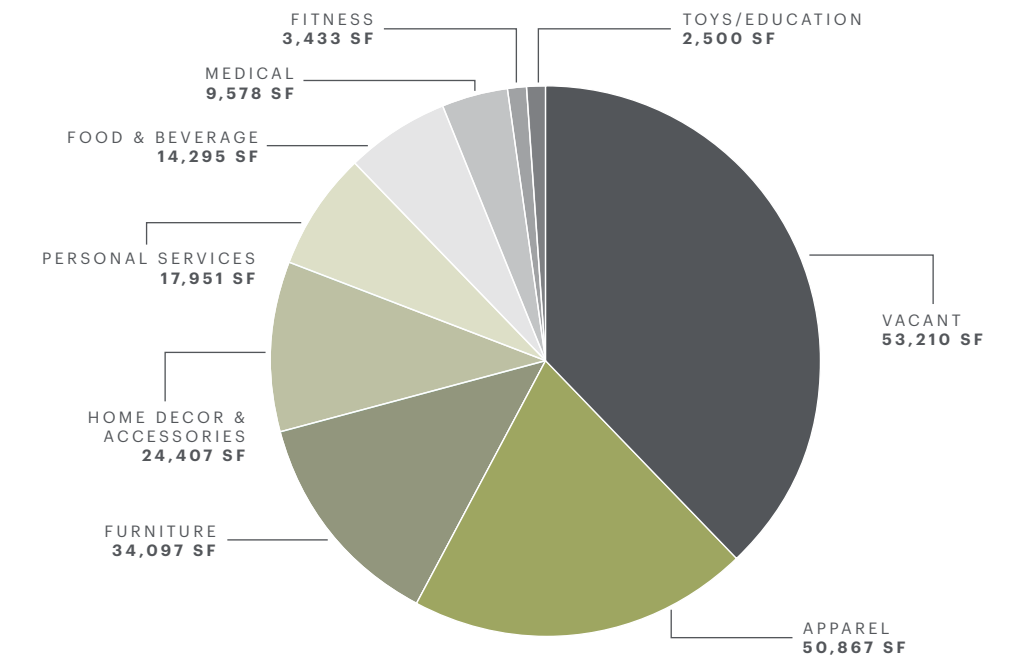
REAL ESTATE TAX INFORMATION

LAND VALUE	\$10,781,400
IMPROVEMENT VALUE	\$26,101,700
TOTAL ASSESSED VALUE	\$36,883,100
TAX RATE	2.50%
ANNUAL PROPERTY TAXES	\$638,446.46
PROPERTY CLASS	4A

OCCUPIED VS VACANT



TENANT CLASSIFICATION BY SQUARE FOOT





RETAIL IN TOMS RIVER

Toms River, New Jersey, offers a diverse retail experience that caters to a wide range of preferences. From the Ocean County Mall, featuring well-known brands and department stores, to the charming boutiques in downtown Toms River offering unique and locally crafted items, the township provides a variety of shopping options. Residents and visitors alike can explore specialty stores catering to specific hobbies, local markets showcasing artisans and fresh produce, and convenience stores for quick essentials. Whether you're seeking major retailers or seeking out the charm of local shops, Toms River's retail scene has something to offer for every shopper.

Marshalls



Davita

HomeGoods



SEACOURT PAVILION

TOMS RIVER, NEW JERSEY

CONTACT EXCLUSIVE AGENTS

STEPHEN R. PREUSS SR.

VICE CHAIRMAN
718.663.2639
SRP@RIPCONY.COM

KEVIN LOUIE

VICE PRESIDENT
718.663.2642
KLOUIE@RIPCONY.COM

ERIC DELAFRAZ

SENIOR ASSOCIATE
718.663.2653
EDELAFRAZ@RIPCONY.COM

STEVEN WINTERS

EXECUTIVE VICE PRESIDENT
732.768.9898
SWINTERS@RIPCONJ.COM

MIKE HORNE

EXECUTIVE VICE PRESIDENT
732.208.6962
MHORNE@RIPCONJ.COM



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