

65
River Road

EDGEWATER, N J

Leased to CVS through 2035 with strong rent escalations in options, the property provides stable income today and exceptional future upside within a district poised for mixed-use or residential redevelopment.





NON-ENDORSEMENT & DISCLAIMER NOTICE

CONFIDENTIALITY & DISCLAIMER

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Marcus & Millichap is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2025 Marcus & Millichap. All rights reserved.

NON-ENDORSEMENT NOTICE

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.
PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

EXCLUSIVELY LISTED BY

Marcus & Millichap

INVESTMENT ADVISORS

STEVEN J. SIEGEL

D. 212.430.5166

C. 646.996.3709

steven.siegel@marcusmillichap.com

License: NY: 30SI0857139, NJ: 0015107, CT: REB.0754170

PHILIP BIANCAVILLA

D: +1 212.430.5293

C: +1 914.525.7735

philip.biancavilla@marcusmillichap.com

License: NY 10401253283

65
River Road

EDGEWATER, NJ

TABLE OF
CONTENTS

1	EXECUTIVE SUMMARY	
	Offering Highlights	05
	Map & Offering Summary	06
	Summary of Terms	06
	Investment Overview.....	07
	Investment Highlights	07
2	PROPERTY DETAILS	
	Aerial Map	9
	Nearby Retail Map	10
	Tenant Profiles	11
3	FINANCIAL ANALYSIS	
	Rent Roll	14
4	MARKET OVERVIEW	
	Location Overview	15
	Location Highlights	16
	Market Drivers	17
	Transportation	18
	Demographics	19

65
River Road

EDGEWATER, NJ

EXECUTIVE SUMMARY

Marcus & Millichap

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. Any projections, opinions, assumptions or estimates used herein are for example purposes only and do not represent the current or future performance of the property. Marcus & Millichap Real Estate Investment Services is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2025 Marcus & Millichap

65 River Road

EDGEWATER, NJ

\$9.2M

PRICE

6.58%

CAP RATE

13,361 SF

GROSS LEASABLE AREA

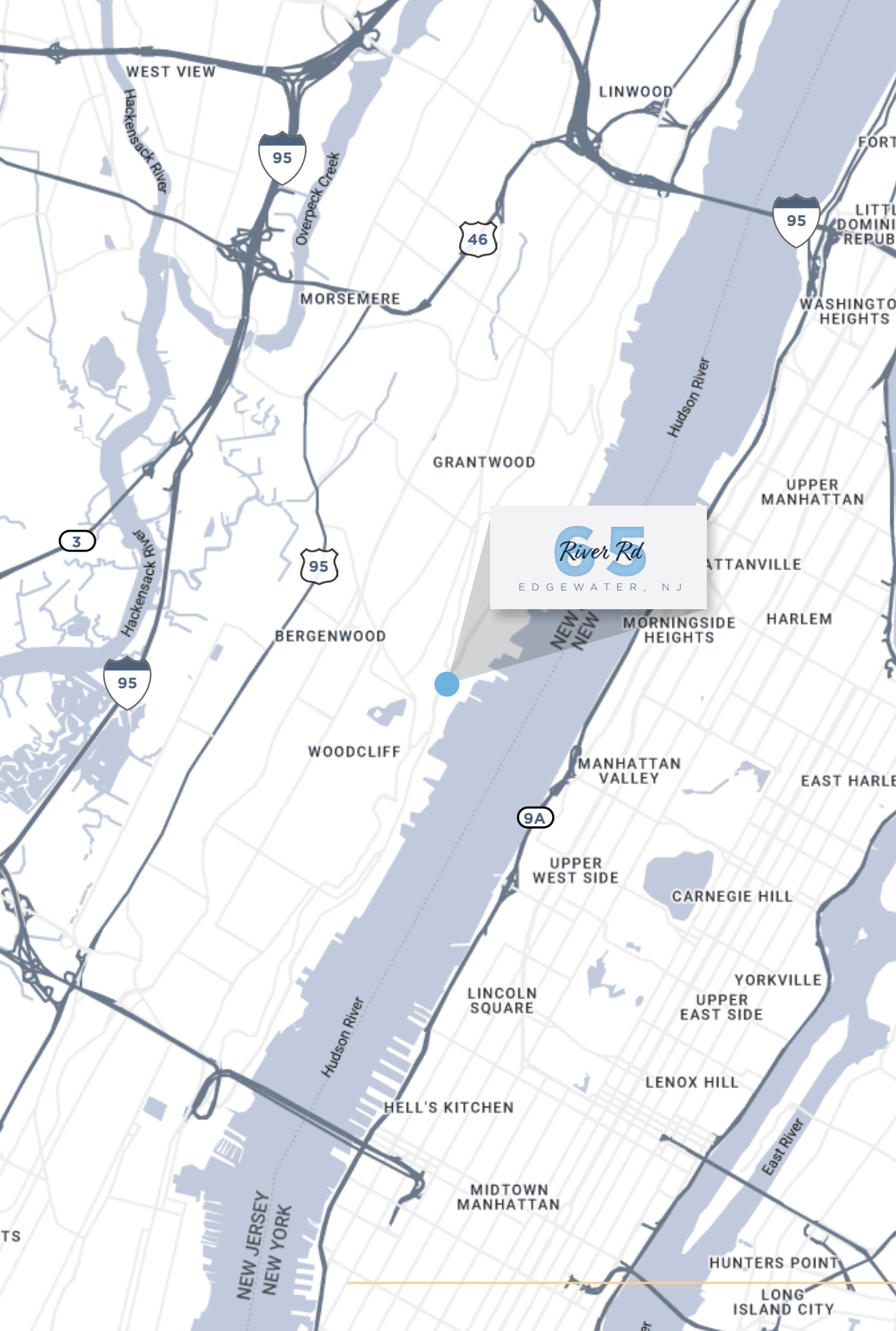
1.04 AC

LOT SIZE

**NNN Ground
Lease**

LEASE TYPE





OFFERING SUMMARY

Property Address	65 River Road, Edgewater, NJ
Listing Price	\$9,200,000
Cap Rate	6.58%
Gross Leasable Area	13,361 SF
Expiration	January 31, 2035
Lot Size	1.04 Acres
Lease Type	NNN Ground Lease
Price Per SF	\$689
Current NOI	\$605,000
Lease Years Remaining	9+ Years
Renewal Options	4, 5-Year
Rent Per SF	\$45.28

SUMMARY OF TERMS

INTEREST OFFERED

Marcus & Millichap has been selected to exclusively offer for sale 65 River Road, a 1.04 acre lot housing a single tenant in Edgewater, NJ.

TERMS OF SALE

This property is offered at \$9,200,000 based on a 6.58% CAP rate on in-place income.

PROPERTY TOURS

Prospective purchasers are encouraged to visit the subject property prior to submitting a written offer. However, all property tours must be arranged in advance with Marcus & Millichap. At no time shall the tenants, on-site management or staff be contacted without prior approval.



EDGEWATER, NJ

PRIOR ZONING DECISIONS INDICATE STRONG POTENTIAL FOR MIXED-USE AND RESIDENTIAL DEVELOPMENT

INVESTMENT OVERVIEW

The Subject Property is currently leased to CVS on a NNN ground lease basis, with the base term expiring on January 31, 2035. Rent escalates by 25% at the start of the first option period and by 15% at the start of each subsequent option period. The property is located within the Office and Research (OR-1) District, which primarily accommodates office and research uses. However, recent zoning updates and the borough's Master Plan indicate a likelihood of securing a variance for alternative uses.

The Edgewater Master Plan highlights the potential for mixed-use and residential development in districts like OR-1. Past zoning decisions have supported residential variances, aligning with Edgewater's broader vision for redevelopment. These precedents suggest that a variance application for this property would likely be viewed favorably, making the pursuit of a variance for residential or other uses a viable option



Along Hudson River Across from New York City



9+ Years Remaining in the Base Term with Four 5-Year Options Thereafter



Rent Escalates 25% at the Start of the First Option, Rent Escalates 15% at the Start of Each Option Thereafter



Features a Drive Through for Heightened Customer Convenience



Immediately Surrounded by The View West, The View South, The View @ Edgewater, The Pearl & The Oyster Combining for 280 Residential Units and Ground Floor Retail Tenanted a Mix of Local, Regional, and National Tenants



Shadow Anchored by HomeGoods



Steps From 115 River Rd, A Massive Current Development of 4 Buildings Ranging From 595 to 714 Feet Tall, Housing 1,919 Residential Units



Dense and Affluent Area with Over 50,000 People Living Within a Mile Radius of the Property with an Average Household Income of Over \$128,000

65
River Road

EDGEWATER, NJ

PROPERTY OVERVIEW

Marcus & Millichap

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. Any projections, opinions, assumptions or estimates used herein are for example purposes only and do not represent the current or future performance of the property. Marcus & Millichap Real Estate Investment Services is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2025 Marcus & Millichap

AERIAL MAP

Otto at Old River Road
Apartment

active
health
Physical Therapy

HOMWOOD
SUITES by Hilton
CHIPOTLE
Panera
BREAD®

VICTORIA'S SECRET
ULTA
BEAUTY
Bath
& Body
Works

RIVER RD 27,244 VPD

Proposed development of four
high rise buildings, housing 1,900+
residential units

River Road
EDGEWATER, NJ
CVS pharmacy™

MOE'S
southwest grill®

The Osyter
Apartments

FIVE GUYS®
BURGERS and FRIES

DUNKIN'
DONUTS
HAVEN

NEARBY RETAIL

GEORGE
WASHINGTON BRIDGE



LINCOLN TUNNEL



1963
FOUNDED

9,674
LOCATIONS

TENANT OVERVIEW

Tenant	CVS Caremark Corporation
Type	Public
Industry	Pharmacy/Drug Store
Ticker Symbol	NYSE: CVS
Revenue (FY 2023)	\$357.8 billion
Credit Rating / Rating Agency	S&P/BBB
Number of Locations	9,674
Headquarters	Woonsocket, RI
Website	www.cvshealth.com
Number of Employees	300,000
Year Founded	1963

Established in 1963 and headquartered in Woonsocket, Rhode Island, CVS Health is the nation's premier healthcare services company. The company operates three key business segments covering the entirety of the healthcare demand spectrum: Pharmacy Services, Retail Pharmacy, and Health Care Benefits. CVS serves its customers through it nearly 10,000 retail locations and 1,100 walk-in medical clinics.

As the largest US pharmacy by total prescription revenue, CVS generated revenues of \$358 billion in 2023, a nearly 11% increase from 2022. Additionally, year-over-year profits nearly doubled in 2023 to \$8.3 billion compared to \$4.3 billion in 2022. The company's healthcare benefit segment, Aetna, reported revenues of \$93.8 billion in Q4 2023, an increase of 16.1% from the prior year while CVS's pharmacy reported \$31.2 billion in revenue in Q4, up from \$28.7 the prior year

65
River Road

EDGEWATER, NJ

FINANCIAL ANALYSIS

Marcus & Millichap

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. Any projections, opinions, assumptions or estimates used herein are for example purposes only and do not represent the current or future performance of the property. Marcus & Millichap Real Estate Investment Services is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2025 Marcus & Millichap

RENT SCHEDULE

PERIOD	COMMENCEMENT	EXPIRATION	ANNUAL RENT	MONTHLY RENT	RPSF	PERCENT INCREASES
<u>Current</u>	<u>01/31/2010</u>	<u>01/31/2035</u>	<u>\$605,000</u>	<u>\$50,417</u>	<u>\$45.28</u>	-
Option 1	01/31/2035	01/31/2040	\$756,250.00	\$63,020.83	\$56.60	25%
Option 2	01/31/2040	01/31/2045	\$869,687.50	\$72,473.96	\$65.09	15%
Option 3	01/31/2045	01/31/2050	\$1,000,140.63	\$83,345.05	\$74.86	15%
Option 4	01/31/2050	01/31/2055	\$1,150,161.72	\$95,846.81	\$86.08	15%

65
River Road

EDGEWATER, NJ

MARKET
OVERVIEWMarcus & Millichap

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. Any projections, opinions, assumptions or estimates used herein are for example purposes only and do not represent the current or future performance of the property. Marcus & Millichap Real Estate Investment Services is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2025 Marcus & Millichap

EDGEWATER, NEW JERSEY

EDGEWATER IS A BOROUGH LOCATED ALONG THE HUDSON RIVER IN BERGEN COUNTY, IN THE U.S. STATE OF NEW JERSEY. AS OF THE 2020 UNITED STATES CENSUS, THE BOROUGH'S POPULATION WAS 14,336, AN INCREASE OF 2,823 (+24.5%) FROM THE 2010 CENSUS COUNT OF 11,513, WHICH IN TURN REFLECTED AN INCREASE OF 3,836 (+50.0%) FROM THE 7,677 COUNTED IN THE 2000 CENSUS. THE BOROUGH'S HISTORY HAS FEATURED THE FOUNDING OF THE FIRST COLONY IN BERGEN COUNTY, CONTRIBUTION TO THE REVOLUTIONARY WAR, A PERIOD AS A "SLEEPY, PASTORAL LITTLE TOWN" WITH RESORT HOTELS IN THE 19TH CENTURY, INDUSTRIALIZATION IN THE EARLY 20TH CENTURY, AND A TRANSITION TO A RAPIDLY GROWING RESIDENTIAL COMMUNITY IN THE LATE 20TH CENTURY. EDGEWATER WAS INCORPORATED AS A MUNICIPALITY ON DECEMBER 7, 1894, FROM PORTIONS OF RIDGEFIELD TOWNSHIP AS THE BOROUGH OF UNDERCLIFF, BASED ON THE RESULTS OF A REFERENDUM THAT PASSED TWO DAYS EARLIER. THE BOROUGH WAS FORMED DURING THE "BOROUGHITIS" PHENOMENON THEN SWEEPING THROUGH BERGEN COUNTY, IN WHICH 26 BOROUGHES WERE FORMED IN THE COUNTY IN 1894 ALONE. THE BOROUGH'S NAME WAS CHANGED TO EDGEWATER ON NOVEMBER 8, 1899. THE BOROUGH WAS NAMED FOR ITS LOCATION ON THE HUDSON RIVER.

ACCORDING TO THE UNITED STATES CENSUS BUREAU, THE BOROUGH HAD A TOTAL AREA OF 2.46 SQUARE MILES (6.36 KM²), INCLUDING 0.97 SQUARE MILES (2.52 KM²) OF LAND AND 1.48 SQUARE MILES (3.84 KM²) OF WATER (60.33%). THE BOROUGH IS A NARROW STRIP OF LAND ALONG THE HUDSON RIVER, WITH 3.5 MILES (5.6 KM) OF WATERFRONT. THE PALISADES CLIFF RISES DRAMATICALLY AND FORMS A NATURAL BORDER ON ITS WESTERN SIDE, RUNNING ROUGHLY PARALLEL TO THE HUDSON, WITH FORT LEE AND CLIFFSIDE PARK ATOP THE CLIFF, NORTH AND SOUTH, RESPECTIVELY. EDGEWATER ABUTS FORT LEE HISTORIC PARK IN THE BOROUGH OF FORT LEE ON THE NORTH.

DEMOGRAPHICS & COMMUNITY PROFILE

Edgewater is a dynamic and fast-growing community of roughly 14,000 residents, marked by a diverse and upwardly mobile population. The median age is around the mid-30s, reflecting a mix of young professionals, small families, and established commuters drawn by its proximity to Manhattan. Many residents work in professional, managerial, and technical fields, contributing to a relatively high median household income compared to the regional average. A strong presence of Asian and multicultural households adds to the area's cosmopolitan identity, with local businesses catering to a wide range of tastes and lifestyles. Edgewater's dense, waterfront residential developments—combined with consistently high occupancy and steady new construction—create a reliable, year-round customer base for retail, dining, and service-oriented establishments. This blend of affluence, diversity, and density supports a vibrant local economy and a steady flow of everyday foot traffic.

RETAIL MARKET OVERVIEW

Edgewater's retail market remains tight and favorably positioned, supported by strong demographics and limited supply. Retail vacancy in the Northern New Jersey region hovers near historic lows—around 3%—with Bergen County among the top-performing areas. Edgewater's primary corridor, River Road, continues to draw steady demand due to its dense residential base, high traffic visibility, and proximity to the Hudson waterfront. Local centers such as Edgewater Commons and Marketplace at Edgewater maintain healthy occupancy, driven by a strong mix of national and boutique tenants in grocery, fitness, and dining categories. Most available spaces are compact, catering to neighborhood service, café, and lifestyle retailers seeking high foot traffic and consistent local spending. With steady absorption, limited new construction, and affluent residents fueling daily demand, Edgewater's retail outlook remains stable, with gradual rent appreciation expected across well-located properties.

DAILY-NEEDS DEMAND LOCKED IN:

About 14,000 residents—mostly young professionals and families in dense waterfront housing—create steady, everyday demand for grocery, café, and service retail.

STABLE SPENDING BASE:

High household incomes and a strong commuter workforce drive consistent local spending, supporting both weekday convenience and weekend destination retail.

TIGHT RETAIL SUPPLY:

Retail availability hovers near record lows around 3%, with most centers fully leased and minimal new construction keeping rents firm.

LEASING MOMENTUM:

Tenant demand remains strong along River Road, where national and boutique brands continue to absorb space in this high-visibility corridor.

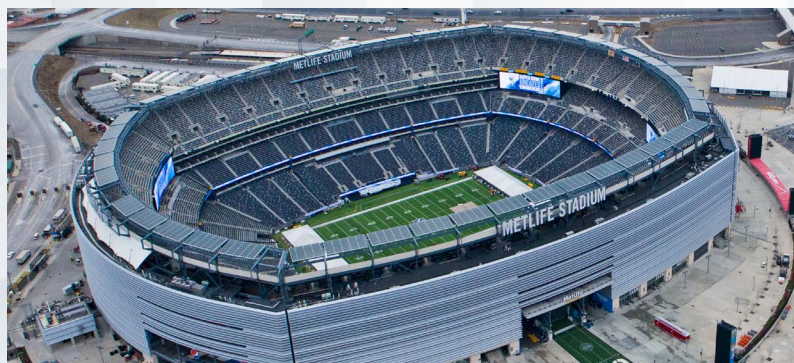
FAVORABLE OUTLOOK:

Limited supply, stable occupancy, and ongoing residential growth position Edgewater for continued rent stability and sustained retail performance.

METLIFE STADIUM

MetLife Stadium, located in East Rutherford, New Jersey, is the home of both the New York Giants and the New York Jets in the NFL, and has a seating capacity of approximately 82,500. The venue spans about 2.1 million square feet and includes over 200 luxury suites and club-seating capacity for over 10,000. As one of the busiest multi-use venues in the region, it has hosted hundreds of major events, including NFL games, large-scale concerts, international soccer matches, and special gatherings—drawing well over 23 million attendees since opening. krontech.com. On a peak schedule year, the stadium has been projected to host 40 events and attract over 1.9 million fans, including matches for the 2026 FIFA World Cup and major concerts.

The stadium supports significant employment and operations-scale activity, with estimates of 700+ employees and annual revenues in the hundreds of millions of dollars. From a transportation and traffic standpoint, the venue's presence triggers mass transit operations (such as the Meadowlands Rail Service) and uses some 27,500+ parking spaces, creating major influxes of people to the area on event days. Given its scale, frequency of event-draw and regional accessibility, MetLife Stadium acts as a powerful engine for local economic activity and traffic flows — all of which feed directly into the surrounding real-estate and redevelopment potential of nearby properties.



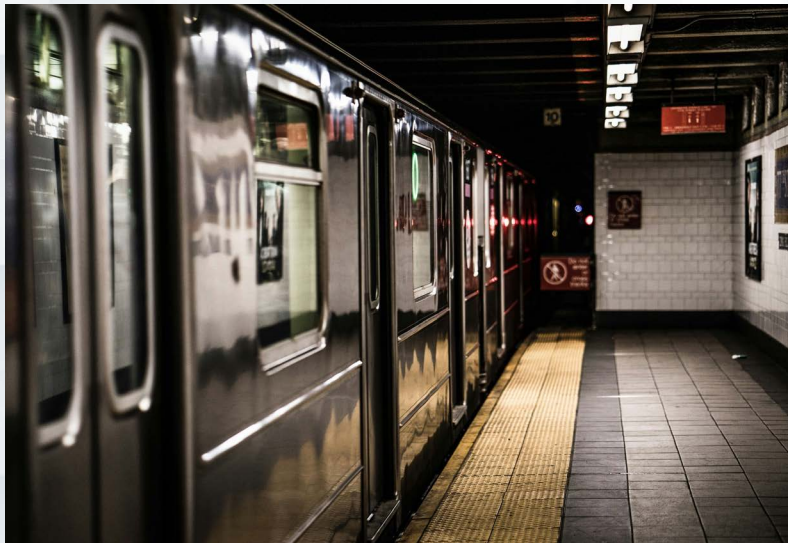
AMERICAN DREAM MALL

The American Dream mall is a 3-million-square-foot retail and entertainment destination that serves as one of the region's most powerful market drivers. Designed to attract roughly 40 million visitors annually—about half from outside the local area—the complex generates significant economic activity and regional traffic. It supports more than 16,000 permanent jobs, in addition to thousands of construction and service positions created during development. Strategically located near major highways including I-95, Route 3, and Route 120, the site benefits from exceptional accessibility and visibility. American Dream features an unparalleled mix of attractions, including a 16-story indoor ski slope, an expansive water park, the Nickelodeon Universe theme park, and hundreds of retail and dining options. Its entertainment-driven model makes it a year-round destination for both local residents and international visitors, driving substantial demand for nearby retail centers. By attracting millions of visitors and creating large-scale employment, American Dream reinforces the economic strength of the surrounding area and enhances the long-term investment appeal of nearby properties.

COMPREHENSIVE TRANSPORTATION ACCESS

The area around **65 River Road** offers strong accessibility and visibility along one of Bergen County's most active Hudson River corridors. River Road connects Edgewater seamlessly to Fort Lee, North Bergen, and Weehawken, with quick links to Route 5, Route 9W, and the George Washington Bridge for easy regional travel. Multiple NJ Transit bus routes provide direct service to Manhattan, while the nearby Edgewater Ferry Landing offers a fast and scenic commute across the Hudson.

Surrounded by high-density residential towers, bustling retail centers such as Edgewater Commons and City Place, and waterfront parks, the area enjoys consistent vehicle and foot traffic throughout the day. With ongoing residential development and limited available retail space, the corridor continues to attract strong tenant demand—making it one of Northern New Jersey's most desirable and dynamic commercial destinations.



NEWARK LIBERTY INTERNATIONAL AIRPORT

Newark Liberty International Airport (EWR) is a major gateway for the New York/New Jersey region, handling approximately 48.9 million passengers in 2024. Situated just 9 miles from Manhattan and bordered by the New Jersey Turnpike and Interstate 78, its accessibility makes it a key node for both business and leisure travel. The airport spans around 2,027 acres with three runways and multiple terminals, and it processed over 414,000 aircraft operations in 2024. Its status as a hub is underscored by the fact that United Airlines controls roughly 68 % of its market share, making EWR one of United's most important East Coast hubs.

The newly opened Terminal A — part of a multibillion-dollar redevelopment — has already won global recognition for its design and amenities, signaling a high-quality passenger experience. On the freight side, EWR handled about 710,000 tons of air cargo in the same year, demonstrating its appeal not just to travelers but also to logistics and commerce. With tens of thousands of employees working in and around the airport, and strong connectivity via road, rail and air, Newark Liberty is a powerful economic engine and traffic magnet.

1 MILE RADIUS OF 65 RIVER RD, EDGEWATER, NJ 07020

KEY FACTS

50,573

Population


Average
Household Size

39

Median Age

\$128,550

Average
Household Income

BUSINESS



1,638

Total Businesses



14,839

Total Employees

INCOME



\$875,445

Median Home
Value


\$48,975

Per Capita Income



\$467,309

Median Net Worth

EDUCATION

12%

No High
School
Diploma


24%

High School
Graduate


19%

Some College



41%

Bachelor's/Grad/Prof
Degree

EMPLOYMENT



White Collar

59%



Blue Collar

41%

4.98%

Unemployment
Rate

2025 Households by income (Esri)

The largest group: \$200,000+ (35.13%)

The smallest group: \$15,000 - \$24,999 (3.55%)

Indicator ▲	%
<\$15,000	9.05%
\$15,000 - \$24,999	6.94%
\$25,000 - \$34,999	6.54%
\$35,000 - \$49,999	9.82%
\$50,000 - \$74,999	14.73%
\$75,000 - \$99,999	12.63%
\$100,000 - \$149,999	18.29%
\$150,000 - \$199,999	9.25%
\$200,000+	12.76%

YEAR	RADIUS		
	.5 MILE	1 MILE	3 MILE
Population Summary			
2020	12,419	50,381	961,613
2025	12,419	50,381	961,613
2030	12,501	50,452	947,894
Daytime Population			
2024	27,336	116,178	999,348
Households Summary			
2020	5,789	19,845	431,646
2025	5,850	20,063	438,457
2030	5,914	20,158	437,318
Median Household Income Summary			
2025	\$113,708	\$94,431	\$100,453
2030	\$126,575	\$105,216	\$116,683
Average Household Income Summary			
2025	\$155,507	\$128,895	\$189,488
2030	\$57,790	\$57,955	\$69,822
Average Per Capita Income Summary			
2025	\$20,792	\$20,539	\$25,479
2030	\$168,319	\$141,825	\$210,020
Median Age Summary			
2025	41.2	39.5	39.1
Trends: 2025-2030 Annual Rate			
Population	0.07%	-0.01%	-0.24%
Households	0.22%	0.09%	-0.05%
Families	0.18%	0.08%	-0.17%
Owner Households	0.49%	0.81%	0.26%
Median Household Income	2.17%	2.19%	3.04%



EDGEWATER, NJ

EXCLUSIVELY LISTED BY

Marcus & Millichap

INVESTMENT ADVISORS

STEVEN J. SIEGEL

D. 212.430.5166

C. 646.996.3709

steven.siegel@marcusmillichap.com

License: NY: 30SI0857139, NJ: 0015107, CT: REB.0754170

PHILIP BIANCAVILLA

D: +1 212.430.5293

C: +1 914.525.7735

philip.biancavilla@marcusmillichap.com

License: NY 10401253283