



FOR SALE
ASKING PRICE \$1,875,000
PRICE PER SF \$101

1330 PARKWAY AVENUE

Ewing, NJ 08628 | **New Jersey**



Value-Add Medical
 & Office Building
 w. Parking, Anchored
 by Long-Standing
 Dental Practice

RIPCO
 INVESTMENT SALES

INVESTMENT HIGHLIGHTS

#1

Two-Story Medical & Professional Office Building

Features ADA access and an updated elevator.

#2

Tremendous Exposure

Situated on Parkway Avenue, off of I-295 with +18,500 average annual daily traffic (AADT).

#3

Ideal Neighborhood Location

Nestled in a highly frequented pass-through location providing easy access to other parts of Mercer County. Nearby points of interests include Trenton Mercer Airport, The College of New Jersey, and the Suburban Square Shopping Center featuring premium retailers such as CVS, Santander Bank & Five Guys.

#4

Maximum Investment Potential

Property provides stable cash-flow along with huge value-add potential at well below replacement cost.

#5

Ideal For Owner/User or Investment

The building will be delivered with partial vacancy and several qualities ideal for a user or investor.



PROPERTY OVERVIEW



FINANCIAL SNAPSHOT

Asking Price	\$1,875,000
Projected Net Operating Income	\$189,415
Projected Cap Rate	10.1%
Gross SF	18,492
Price Per SF	\$101

PROPERTY SUMMARY

PROPERTY INFORMATION

Address	1330 Parkway Avenue, Ewing, NJ 08628
Neighborhood	Ewing
County	Mercer
Block	365
Lot	23
Gross Lot Acreage	1.7 AC (approx.)
Lot Dimensions	190' x 558' (Irregular)

BUILDING INFORMATION

Stories	2
Commercial Units	15
Year Built	1974

ZONING INFORMATION

Zoning	C2 Dispensary - Medical and Retail
Occupancy (79%)	14,690 SF (approx.)
Vacancy (21%)	3,802 SF (approx.)

TAX INFORMATION

Annual Property Tax (24/25)	\$70,127
Property Class	4A

COMMERCIAL REVENUE

Vacant	Projected
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Tenant	Unit	SF	LSD	LXP	Base Rent / SF	Annual Rent	Monthly Rent
Eastern Dental of Ewing	1	4,800	Jan-15	Dec-29	\$20	\$126,626	\$10,552
	3	450	Jan-15	Dec-29			
	8	950	Jan-15	Dec-29			
	EQUIP	202	Jan-15	Dec-29			
Eastern Orthodontics of Ewing	2	2,800	Jan-15	Dec-29	\$21	\$59,731	\$4,978
Abacus Corporation	4	1,470	Apr-23	Mar-26	\$15	\$22,712	\$1,893
Essential Realty LLC	6	1,000	Apr-23	Mar-28	\$10	\$10,400	\$867
Healing Point Acupuncture	9	830	Aug-15	Jul-29	\$14	\$11,620	\$968
Back in Action Chiropractic	11	1,368	Oct-13	Sep-29	\$13	\$17,784	\$1,482
Supplanter Counseling & Mediation	12	620	Feb-20	Jan-27	\$17	\$10,504	\$875
Dimensional Management	15	200	Jan-15	Dec-29	\$54	\$10,850	\$904
Vacant	5	1,000	-	-	\$25	\$25,000	\$2,083
Vacant	7	1,662	-	-	\$15	\$24,930	\$2,078
Vacant	10	450	-	-	\$15	\$6,750	\$563
Vacant	14	690	-	-	\$15	\$10,350	\$863
Total SF		18,492	Gross Monthly Commercial Revenue				\$28,105
Gross Annual Commercial Revenue							\$337,256
Average Rent per SF (Gross)							\$18

Key

MISCELLANEOUS REVENUE

Vacant	Projected
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ITEM	SOURCE	ANNUAL RENT	MONTHLY RENT
Reimbursements	Per Ownership (2024 Budget)	\$35,751	\$2,979
		Gross Monthly Misc. Revenue	\$2,979
		Gross Annual Misc. Revenue	\$35,751
		Total Gross Monthly Revenue	\$31,084
		Total Gross Annual Revenue	\$373,007
		Average Rent per SF (Gross)	\$20



Key

INCOME & EXPENSES

Vacant

Projected

COMMERCIAL REVENUE	GSF	\$ / SF	ANNUAL INCOME
Gross Annual Commercial Income	18,492	\$18.24	\$337,256
Less General Vacancy / Credit Loss (5.0%)		\$(0.91)	\$(16,863)
Effective Gross Annual Commercial Income		\$17.33	\$320,393

MISCELLANEOUS REVENUE	ANNUAL INCOME
Gross Annual Miscellaneous Income	\$35,751
Less General Vacancy / Credit Loss (5.0%)	\$(1,788)
Effective Gross Annual Miscellaneous Income	\$33,963

TOTAL REVENUE	GSF	\$ / SF	ANNUAL INCOME
Total Gross Annual Income	18,492	\$20.17	\$373,007
Less General Vacancy / Credit Loss		\$(1.01)	\$(18,650)
Effective Gross Annual Income		\$19.16	\$354,356

Key

ESTIMATED EXPENSES

Vacant

Projected

TYPE	PROJECTION	% OF EGI	\$ / SF	PROJECTED
Property Taxes	24/25 Actual	19.79%	\$3.79	\$70,127
Electricity	2024 Actual	2.69%	\$0.52	\$9,542
Gas and Fuel Oil	2024 Actual	0.70%	\$0.13	\$2,475
Water	2024 Actual	1.21%	\$0.23	\$4,278
Sewer	2024 Actual	2.31%	\$0.44	\$8,168
Janitorial Services	2024 Actual	3.00%	\$0.58	\$10,636
Waste Removal	2024 Actual	4.84%	\$0.93	\$17,154
Grounds Maintenance	2024 Actual	2.11%	\$0.40	\$7,485
Snow Removal	2024 Actual	3.42%	\$0.65	\$12,102
Pest Control	2024 Actual	0.31%	\$0.06	\$1,084
Elevator Repair	2024 Actual	0.31%	\$0.06	\$1,096
Elevator Contract	2024 Actual	0.70%	\$0.13	\$2,474
HVAC Contract	2024 Actual	0.59%	\$0.11	\$2,077
Fire/Life/Safety	2024 Actual	0.75%	\$0.14	\$2,650
Telephone Usage	2024 Actual	0.14%	\$0.03	\$499
Management Fee	2024 Actual	3.70%	\$0.71	\$13,095
TOTAL EXPENSES		46.55%	\$8.92	\$164,941
NET OPERATING INCOME				\$189,415

**1330 PARKWAY AVENUE
FOR SALE**

RETAIL MAP



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INTERIOR PHOTOS



CONTACT EXCLUSIVE AGENTS

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