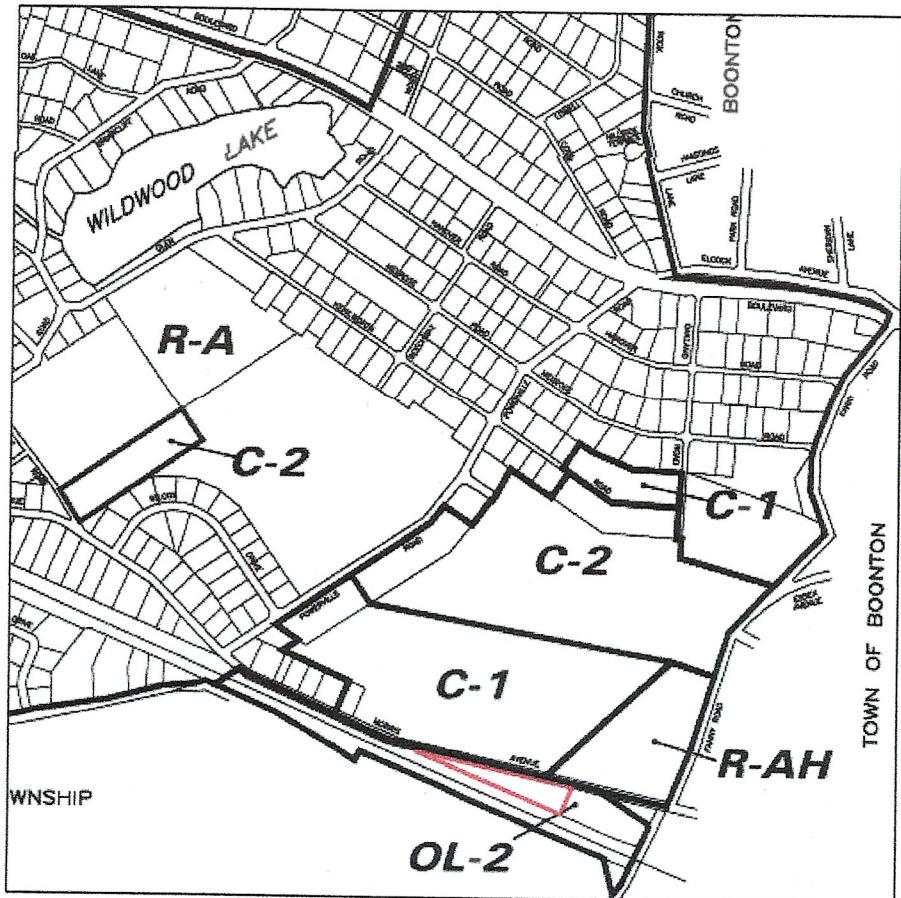


# SITE DESCRIPTION

GENERAL SITE DESCRIPTION OVERVIEW			
<b>Location</b>	The property is on the SE side of Morris Avenue south of Fanny Road in northeast Mountain Lakes by the Boonton and Parsippany borders.		
<b>Parcel Number</b>	25-00089-0000-00002		
<b>Legal Description</b>	Block 89, Lot 2		
<b>Latitude, Longitude</b>	40.895806, -74.419611		
<b>Site Area</b>	77,302 square feet (1.77 acres)		
<b>Configuration</b>	Triangular		
<b>Topography</b>	Level		
<b>Drainage</b>	Appears adequate		
<b>Utilities/Municipal Services</b>	All available to site.		
<b>Off-Site Improvements</b>			
<b>Flood Zone(s)</b>	<b>Zone</b>	<b>Map</b>	<b>Date</b>
	Zone X (Unshaded)	None Printed	February 19, 1986
	Zone X Unshaded (Outside 500Y) is a Non-Special Flood Hazard Area (NSFHA) of minimal flood hazard, usually depicted on Flood Insurance Rate Maps (FIRM) as above the 500-year flood level. This is an area in a low to moderate risk flood zone that is not in any immediate danger from flooding caused by overflowing rivers or hard rains. In communities that participate in the National Flood Insurance Program (NFIP), flood insurance is available to all property owners and renters in this zone.		
<b>Census Tract No.</b>	0412.00		
<b>Soil/Subsoil Conditions</b>	We did not receive nor review a soil report. However, we assume that the soil's load-		
<b>Environmental Concerns</b>	The inspecting appraiser did not observe any environmental issues and for the purpose of		
<b>Easements, Encroachments and Deed Restrictions</b>	None detrimental known		
<b>Hazards Nuisances</b>	None noted		
<b>Frontage</b>	941' on Morris Avenue		
<b>Access</b>	Two curb cuts on Morris Avenue		
<b>Visibility</b>	Average		
<b>Surrounding Land Uses</b>	Industrial / vacant		
<b>Traffic Counts</b>	2,240 AADT at Fanny Road (1922)		
<b>Transportation Facilities</b>	NJ Transit rail station in Boonton		
<b>Site Utility</b>	Average/Fair		
<b>Comments</b>	The site is a triangular parcel measuring 941' x 167' x 926'.		

ZONING	
Designation	OL-2
Description	Office and Light Industrial Zone
Compliance	The subject is a legal though non-conforming lot based on an undersized lot (5 acres provided vs. 1.77 acres provided) and yard requirements.
ZONING REQUIREMENTS	
Permitted Uses	Includes business, professional or service offices, banks, light manufacturing, printing and publishing, research, and child care centers. Conditional uses include affordable housing.
Minimum Lot Size	5 acres
Minimum Frontage	410'
Minimum Depth	400'
Front (min. ft.)	80'
Rear (min. ft.)	100'
Side (min. ft.) interior	100'
Maximum Height	2 st. / 35 feet
Required No. Parking Spaces	32
Subject's Total Parking Spaces	32

## ZONING MAP



## IMPROVEMENTS DESCRIPTION

GENERAL IMPROVEMENT DESCRIPTION OVERVIEW	
<b>Address</b>	14 Morris Avenue Mountain Lakes, New Jersey 07046-1011
<b>Property Description</b>	Industrial (Warehouse) A single story (plus mezzanine) industrial building
<b>Year Built</b>	1998
<b>Year Renovated</b>	N/A
<b>Number of Buildings</b>	1
<b>Number of Stories</b>	1
<b>Property Class</b>	Class C
<b>Building Construction Class (MVS)</b>	Class C
<b>Net Rentable Area</b>	10,990 square feet
<b>Gross Building Area</b>	10,990 square feet
<b>Mezzanine Area (not incl. above)</b>	1,060 square feet
<b>Land-to-Building Ratio</b>	7.03 : 1
<b>Ingress/Egress</b>	Two curb cuts on the SE side of Morris Avenue
<b>Percentage Office Build-Out</b>	58%
<b>Clear Height</b>	32 feet
<b>Power</b>	Adequate
<b>Loading Doors</b>	
<b>Dock High</b>	1
<b>Roll-Up</b>	4
<b>Rail Access</b>	No
<b>Parking</b>	
<b>Surface Parking Spaces</b>	32
<b>Parking Ratio</b>	2.91 spaces per 1,000 SF of gross building area.
<b>ADA Compliance</b>	The property was constructed prior to implementation of Federal ADA regulations; we assume the property is not fully ADA compliant.

CONSTRUCTION DETAIL	
<b>General Layout</b>	The subject is a single story industrial building demised for single occupancy.
<b>Foundation</b>	Reinforced concrete slab
<b>Construction</b>	Reinforced concrete and steel
<b>Floor Structure</b>	Steel and masonry
<b>Exterior Walls</b>	Concrete block and glass curtainwall
<b>Roof Type</b>	Flat
<b>Roof Cover</b>	Sealed membrane
<b>Windows</b>	Casement in metal; glass brick

#### INTERIOR DETAIL

<b>Interior Walls</b>	Drywall
<b>Ceilings</b>	2 x 4 acoustical tile
<b>Floor Coverings</b>	Carpet on concrete
<b>Lighting</b>	Fluorescent
<b>Ceiling Heights</b>	32' in the warehouse
<b>Restrooms</b>	There are two multi-fixture restrooms in the warehouse and four, two-fixture baths in the office area.

#### MECHANICAL DETAIL

<b>Heating</b>	Forced Air
<b>Cooling</b>	Forced Air
<b>Plumbing</b>	Assumed to code and adequate. There is a 50-gallon water heater.
<b>Electrical</b>	Assumed to code and adequate.
<b>Fire Protection</b>	No sprinkler system observed.

#### SITE IMPROVEMENTS

<b>Parking Type</b>	Surface
<b>Landscaping</b>	A variety of trees, shrubbery and grass
<b>Signage</b>	Small signage along the frontage

#### RENOVATION/DEFERRED MAINTENANCE

<b>Recent Renovations or Replacements</b>	None noted
<b>Deferred Maintenance</b>	None noted

#### SUMMARY

<b>Building Condition</b>	Average/Good
	We did not inspect the roof of the building(s) nor make a detailed inspection of the mechanical systems. We are not qualified to render an opinion as to the adequacy or condition of these components. The client is urged to retain an expert in this field if detailed information is needed about the adequacy and condition of mechanical systems.
<b>Building Quality</b>	Average/Good
<b>Design and Functionality</b>	Average/Good
<b>Actual Age</b>	27 years
<b>Expected Economic Life</b>	50 years
<b>Effective Age</b>	15 years
<b>Remaining Economic Life</b>	35 years
<b>Comments</b>	The property is an industrial building with a 58% office allocation and 32' warehouse ceiling. A 1,060 sq. ft. storage mezzanine is not incorporated in the building area