



# ROCKAWAY PLAZA 295 US HIGHWAY 46

Rockaway, NJ, 07866 | **Morris County**

100,000 SF VALUE-ADD RETAIL CENTER FOR SALE

AVAILABLE FOR SALE OR LEASE  
CALL FOR PRICING GUIDANCE

**RIPCO**  
INVESTMENT SALES

## INVESTMENT HIGHLIGHTS

- #1 High Visibility**  
Prominent frontage along US-46 provides exceptional daily exposure to steady commuter and retail traffic.
- #2 Value Add Opportunity**  
Opportunity for a new Owner to develop 16,000 + SF of space, currently subdivided and leased to month-to-month tenants. As well as a 10,000 SF box to be leased. Well below rental rates in the immediate area, see retail map.
- #3 Easily Accessible**  
Convenient access from US-46 with proximity to I-80 and Route 10 ensures smooth customer flow and strong connectivity.
- #4 Strong Retail Trade Area**  
Surrounded by major national retailers and dense residential communities, the plaza benefits from a high-performing trade area.
- #5 Strong Traffic Counts**  
The site benefits from high daily vehicle volumes of 20,000 along US-46, driving consistent exposure and customer flow.

Second Floor Tenants



## PROPERTY OVERVIEW

**RIPCO Real Estate** has been retained on an exclusive basis to arrange for the sale of **Rockaway Plaza** — Rockaway, NJ (the 'Property').

Rockaway Plaza is a high-visibility highway retail center that affords a new owner the opportunity to reposition this property to re-tenant the center with larger tenants that can add to the centers neighborhood appeal. A true value-add opportunity in the near and long term. Situated on approximately 6.43 acres with over 320 feet of frontage along US Route 46, the property offers excellent exposure to regional traffic with strong branding opportunities for retail tenants. The multi-tenant center consists of abundant surface parking and a diverse mix of long-term regional and national tenants, creating a steady customer draw.

Originally constructed in the mid-20th century, Rockaway Plaza features flexible retail spaces with immediate availability, making it suitable for a range of retail, service, and consumer-facing uses. It is strategically located to major commuter routes and surrounded by dense residential neighborhoods, which enhances accessibility and supports consistent foot traffic.

OCCUPANCY	SF	PERCENTAGE
<b>Current Occupancy</b>	86,724	86.72%
<b>Current Month to Month Leases</b>	12,871	12.87%
<b>Current Vacancies</b>	13,283	13.28%

## PROPERTY SUMMARY

### THE OFFERING

Property Address	295 US-46, Rockaway, NJ
Neighborhood	Rockaway
County	Morris
Block / Lot	40.01 / 39
Gross Lot Sq. Ft.	295,337 SF
Acres	6.492 acres

### BUILDING INFORMATION

Number of Buildings	1
Stories	2
Building Sq. Ft.	100,007 SF
Commercial Units	17

### ZONING INFORMATION

Zoning	HC-2
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### TAX INFORMATION

Assessment (2025)	\$4,640,000
Tax Rate	3.368
Land Value	\$1,947,600
Imp. Value	\$2,692,400
Property Taxes	\$156,275.20

## MARKET OVERVIEW

**Rockaway** is located in Morris County in northern New Jersey, is a classic suburban community known for its quiet, family-oriented atmosphere and strong quality of life. The borough and surrounding township offer a blend of residential neighborhoods, green spaces, and local amenities, with easy access to major highways like Interstate 80 and Route 46.

Local parks, trails, and outdoor recreation — including walking paths along rivers and community events — contribute to an active, community-centric lifestyle that appeals to families and commuters alike. Local downtown areas, shops, and restaurants provide neighborhood character and convenience, while community traditions and events foster a tight-knit, welcoming environment.

The market is characterized by a mix of neighborhood retail, service-oriented businesses, and light industrial and flex properties that serve the surrounding residential base and nearby employment hubs. Strong household incomes, limited new development, and a stable suburban population create favorable conditions for necessity-based retail and locally supported commercial uses.



# PROPERTY PHOTOS





# REVENUE 1/2

UNIT	TENANT	LEASE STARTS	LEASE EXP.	OPTION	SF	MONTHLY FIXED RENT		ANNUAL RENT	PSF	TAXES	INSURANCE	CAM
						CHANGES ON	CHANGES TO					
1	JB Polstar, LLC T/A MAACO Retail: Ground Level	9/1/15	8/1/30	2x5	11,438		\$9,492.69	\$113,912	\$9.96	10.90%	10.90%	10.90%
						9/1/26	\$9,682.54	\$116,190	\$10.16			
						9/1/27	\$9,876.19	\$118,514	\$10.36			
						9/1/28	\$10,073.72	\$120,885	\$10.57			
						9/1/29	\$10,275.19	\$123,302	\$10.78			
2	Vacant Retail: Ground Level				10,000							
3	All American Floors Retail: Ground Floor 2% yearly increases	8/1/25	6/30/35	2x5	7,957		\$6,630.83	\$79,570	\$10.00	7.77%	7.77%	7.77%
						8/1/26	\$6,763.44	\$81,161.40	\$10.20			
4A	Elite Martial Arts USA, LLC Retail: Ground Level	3/1/18	2/29/28		2,843		\$4,141.57	\$49,699	\$17.48	2.76%	2.76%	2.76%
4B	Vacant Storage Ground Level				1,017							
4C	B Natural Piano Retail: Ground Level		MTM	N/A	2,577		\$1,250	\$15,000	\$5.82			
5A	Vacant Retail: Ground Level				1,920							
5B	David Eggleston Retail: Ground Level	1/1/23	MTM	N/A	1,305		\$1,200	\$14,400	\$11.03	1.30%	1.30%	1.30%
5C	Vacant Office Retail: Ground Level				346							

# REVENUE 2/2

UNIT	TENANT	LEASE STARTS	LEASE EXP.	OPTION	SF	MONTHLY FIXED RENT		ANNUAL RENT	PSF	TAXES	INSURANCE	CAM
						CHANGES ON	CHANGES TO					
5D	B Natural Piano Storage: Ground Level		MTM	N/A	1,076		\$1,000	\$12,000	\$11.15			
6	Dance Connection Retail: Ground Level	7/1/19	MTM	N/A	5,213		\$2,300.00	\$27,600	\$5.29			
7	Dollar General Retail: Ground Level	11/1/21	10/31/31	1x5	11,078	11/1/26-11/1/30	\$11,000 \$12,000	\$132,000 \$144,000	\$11.92 \$13.00	9.56%	9.56%	\$1,320 per month CAP
8	Lumionous Spa, LLC	1/18/21	9/30/29	2x5	4,826	2/1/27 2/1/28 2/1/29	\$7,480.30 \$7,480.30 \$7,480.30 \$7,480.30	\$89,764 \$89,764 \$89,764 \$89,764	\$18.60 \$18.60 \$18.60 \$18.60	5.00%	5.00%	5.00%
9	B Natural Piano Retail: Ground Level	7/1/18	MTM	N/A	2,700		\$5,400	\$64,800	\$24.00	2.64%	2.64%	2.64%
10	Evolve Gym	1/6/25	12/31/35	2x7	17,000	1/1/27 1/1/28 1/1/29 1/1/30 1/1/31 1/1/32 1/1/33 1/1/34	\$7,791.67 \$8,500 \$9,208.33 \$9,916.67 \$10,625 \$11,333.33 \$12,041.67 \$12,791.67	\$85,000	\$5.00 \$6.00 \$6.50 \$7.00 \$7.50 \$8.00 \$8.50 \$9.00	17.62%	17.62%	17.62%
11	W SGD Holdings, Storage: 2nd Floor	2/1/24	1/31/29		3,500	2/1/27 2/1/28	\$1,591.35 \$1,639.09 \$1,688.26	\$19,096 \$19,669.08 \$20,259.12	\$5.46 \$5.62 \$5.79			
12	Bright Horizons Retail: 2nd Floor  Base rent increase, the lesser of CPI increase or 2%	5/1/08	12/31/26	2x5	15,211	1/1/26	\$23,668.26	\$284.019	\$18.67	14.44%	14.44%	14.44%

OCCUPANCY	SF	PERCENTAGE
<b>Current Occupancy</b>	86,724	86.72%
<b>Current Month to Month Leases</b>	12,871	12.87%
<b>Current Vacancies</b>	13,283	13.28%

# INCOME & EXPENSES

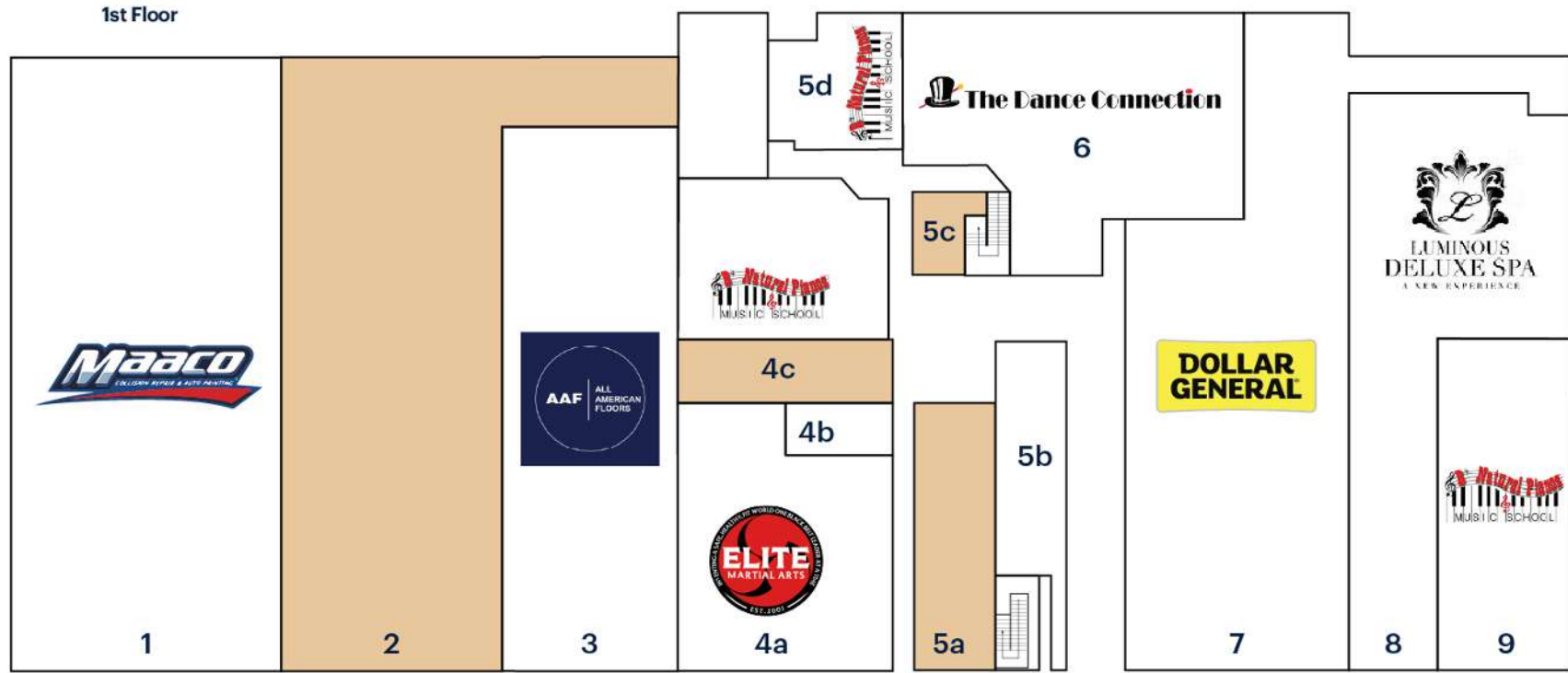
COMMERCIAL REVENUE	GSF	\$ / SF	ANNUAL INCOME
Gross Annual Commercial Income (87% Occupancy)	100,007	\$9.90	\$989,619.00
Less General Vacancy / Credit Loss (5.0%)		\$	\$
Projected Tenant Re-reimbursement 2025 (73.97%)			\$283,663.00
<b>Effective Gross Annual Income</b>		<b>\$12.73</b>	<b>\$1,273,282.00</b>

# EXPENSES

TYPE		\$ / SF	
Property Taxes	25/26 Actual	\$1.56	\$156,275.00
Insurance	26 Actual	\$0.53	\$53,131.00
Repairs & Maintenance	24 Actual	\$0.41	\$41,108.00
Landscaping	24 Actual	\$0.25	\$25,024.00
Snow Removal	24 Actual	\$0.22	\$21,872.00
Security Alarm	24 Actual	\$0.05	\$5,347.00
Pest Control	24 Actual	\$0.01	\$1,023.00
Verizon	24 Actual	\$0.01	\$982.00
Trash Removal	24 Actual	\$0.17	\$17,421.00
Electric	24 Actual	\$0.05	\$4,792.00
Water and Sewer	24 Actual	\$0.05	\$5,329.00
Miscellaneous	24 Actual	\$0.01	\$1,180.00
Management Fee	24 Actual	\$0.50	\$50,000.00
<b>TOTAL EXPENSES</b>		<b>\$3.83</b>	<b>\$383,484.00</b>

<b>NET OPERATING INCOME</b>			<b>\$889,798.00</b>
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# SITE PLAN



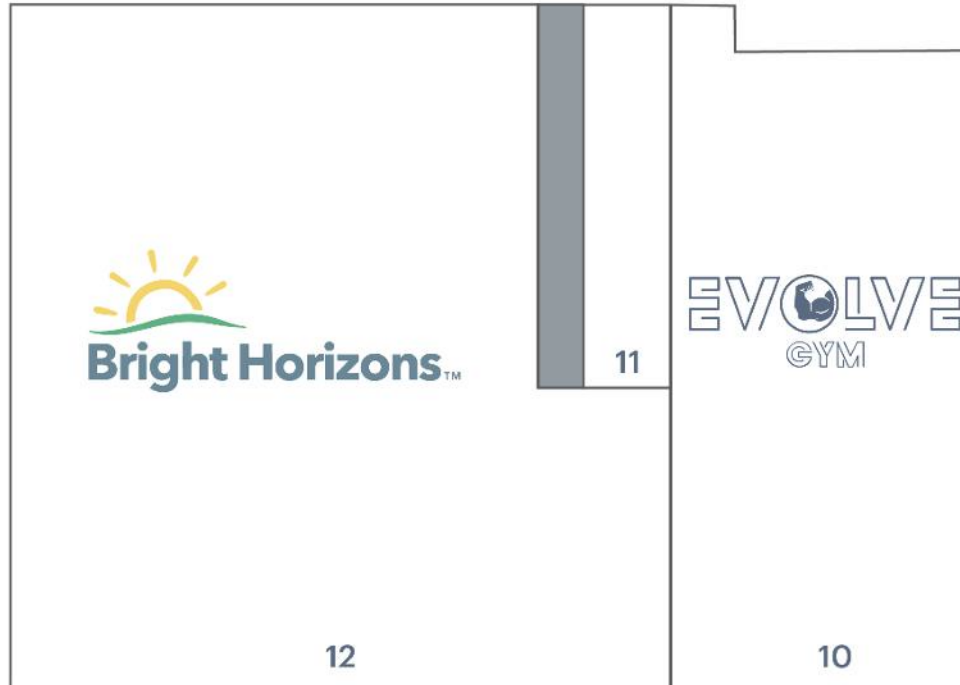
US Route 46

## TENANTS

1	Maaco	11,438 SF	5a	Vacant	1,920 SF	8	Luminous Spa	4,826 SF
2	Vacant	10,000 SF	5b	David Eggleston	1,305 SF	9	B Natural Piano	2,700 SF
3	All American Floors	7,892 SF	5c	Vacant (Office)	346 SF	10	Evolve Gym	17,000 SF
4a	Elite Martial Art	2,843 SF	5d	B Natural Piano-Storage	1,076 SF	11	Owner Storage	3,600 SF
4b	Vacant Storage	1,017 SF	6	Dance Connection	5,213 SF	12	Bright Horizons	15,211 SF
4c	B Natural Piano-Storage	2,577 SF	7	Dollar General	11,078 SF			

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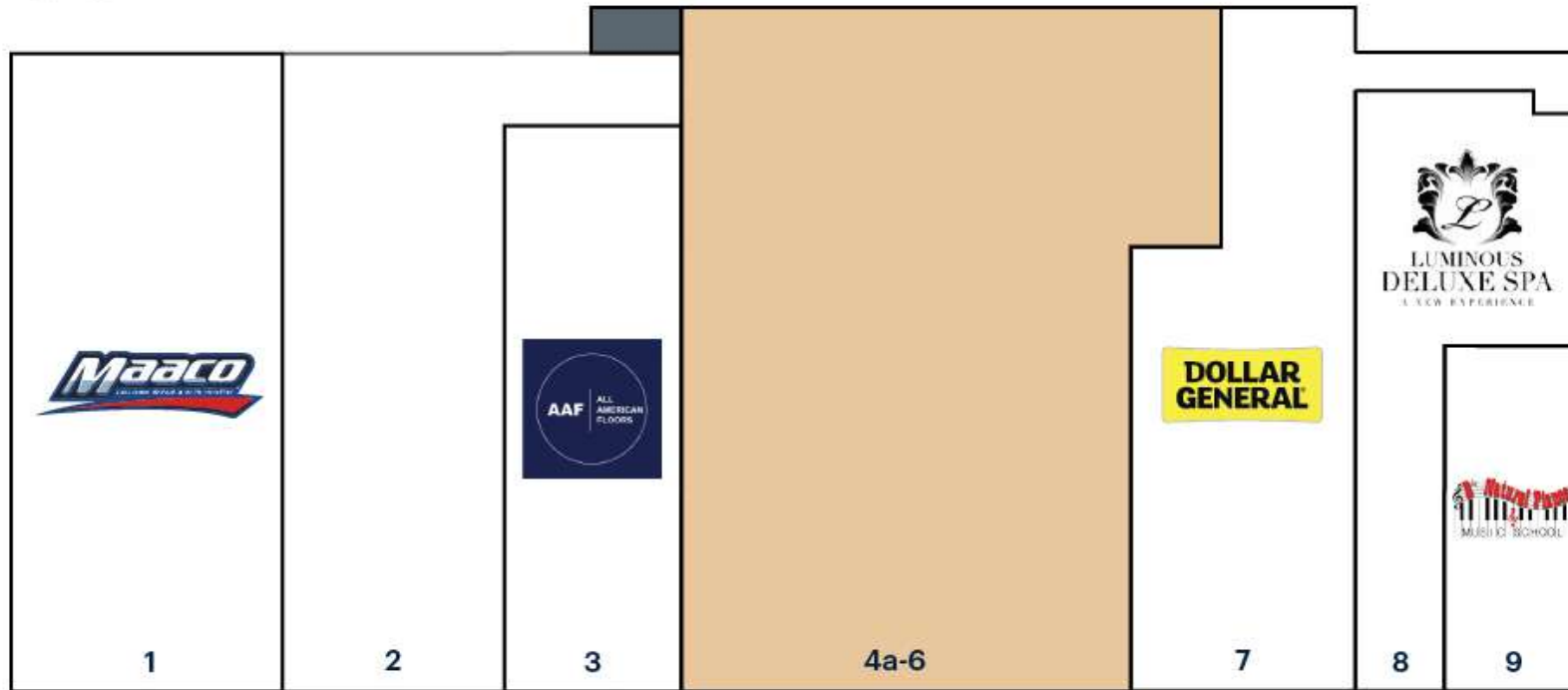
2nd Floor



**US Route 46**

# SITE PLAN - OPTION 2 - VALUE ADD BY COMBINING ALL SPACES

1st Floor



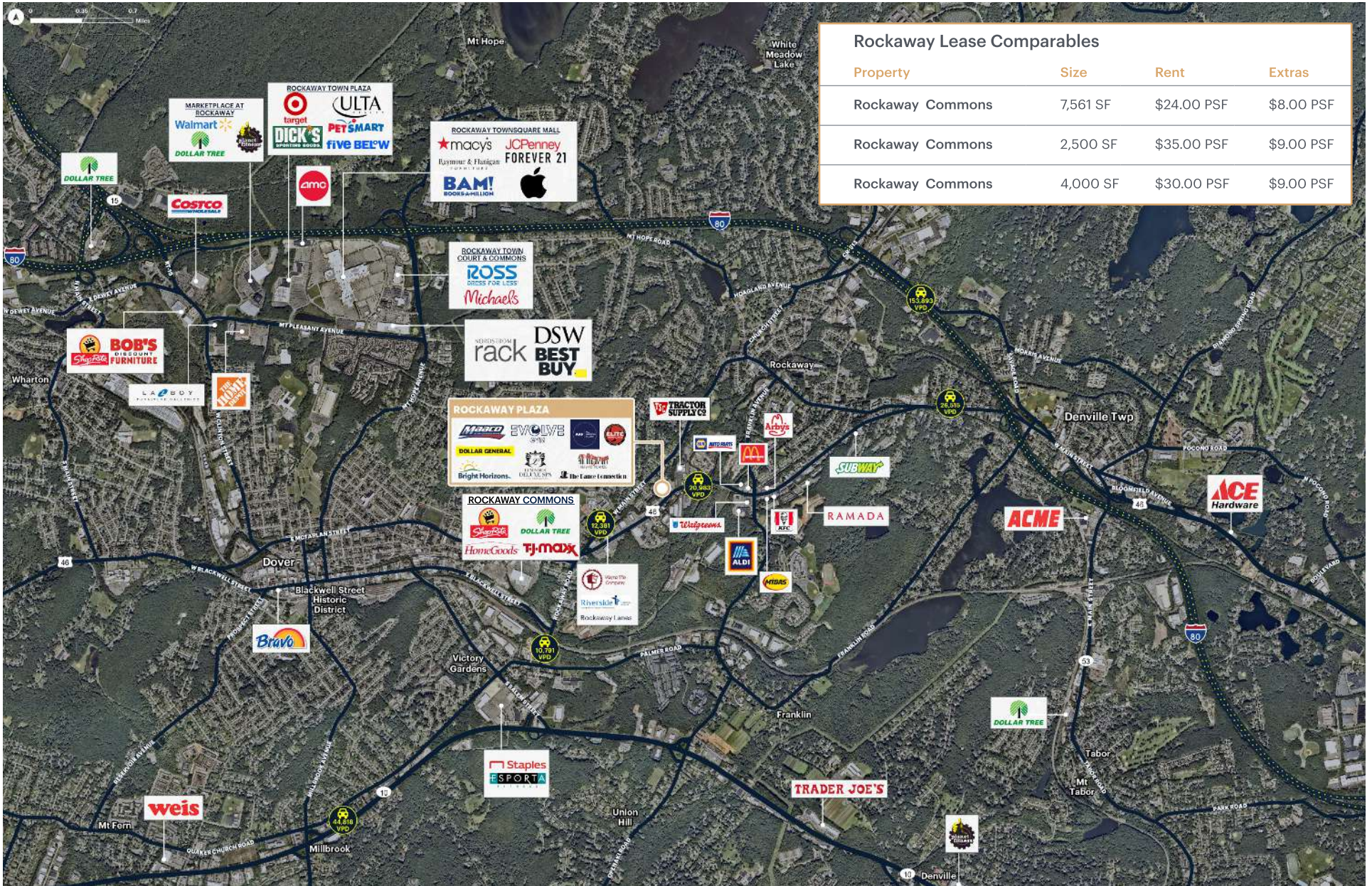
US Route 46

**TENANTS**

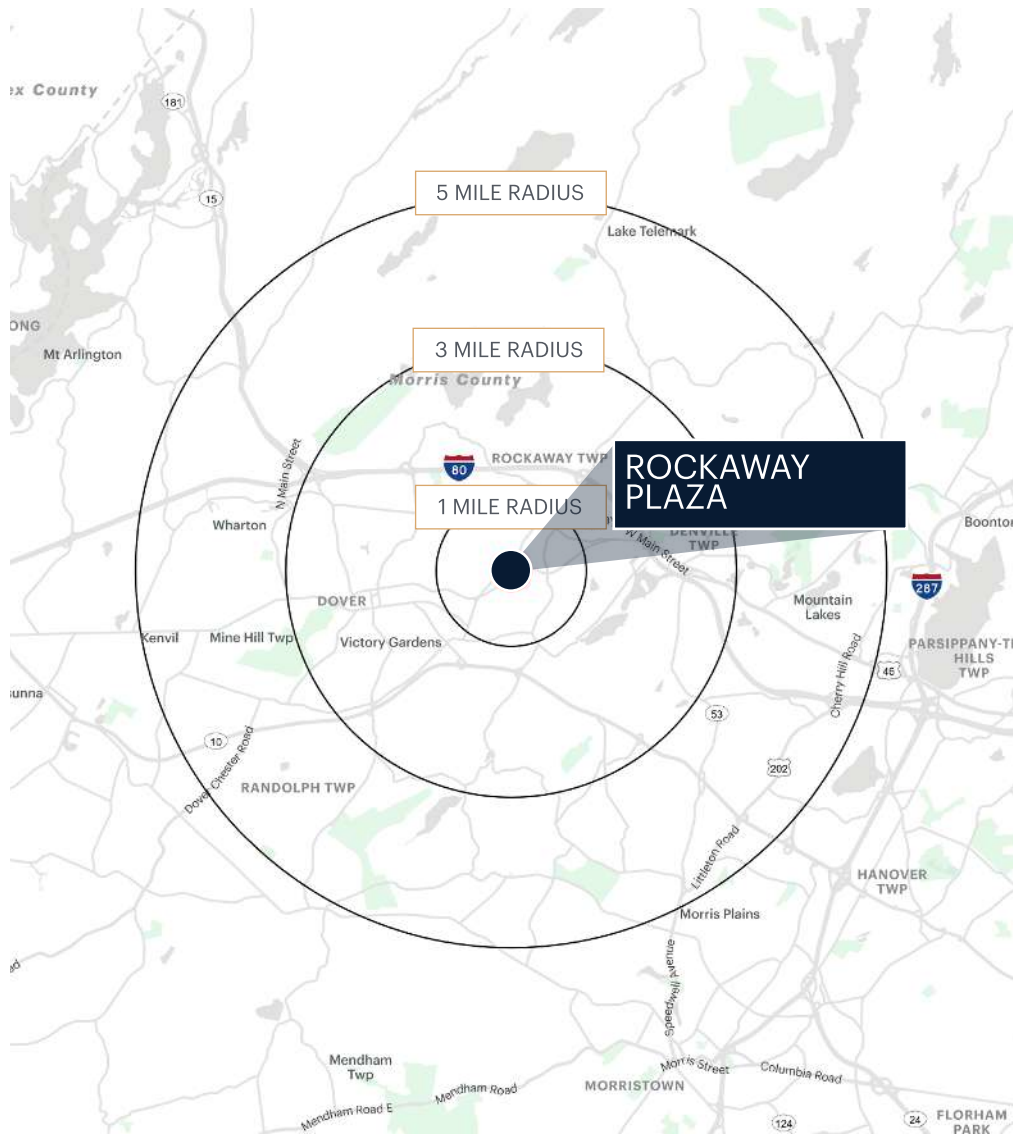
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2	Vacant	10,000 SF	8	Luminous Spa	4,826 SF	12	Bright Horizons	15,211 SF
3	All American Floors	7,892 SF	9	B Natural Piano	2,700 SF			
4a-6	Available	16,297 SF	10	Evolve Gym	17,000 SF			

**ROCKAWAY PLAZA  
FOR SALE**

RETAIL MAP



# AREA DEMOGRAPHICS



	1 MILE	3 MILES	5 MILES
Population	8,960	73,036	132,811
Number of Households	3,358	26,876	48,668
Average Household Income	\$170,312	\$160,145	\$178,009
Median Household Income	\$130,239	\$117,515	\$132,282
College Graduates	2,902	23,624	50,419
Total Businesses	453	3,004	5,359
Total Employees	4,952	32,830	77,741
Daytime Population	9,896	70,422	139,528

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