

**BERKSHIRE
HATHAWAY**

LAFHEY
INTERNATIONAL
REALTY

COMMERCIAL SERVICES



SINGLE FAMILY RENTAL PORTFOLIO
1102 NJ-77
BRIDGETON | NJ

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PROPERTY SUMMARY

Berkshire Hathaway Commercial Services is proud to bring to market the exclusive offering of **1102 NJ-77 in Bridgeton, NJ** which is a part of **Upper Deerfield Township**.

This **26 unit Single Family Rental property** is situated on **6.34 acres** and is zoned **TC (Town Center)**. These units are all currently **M/M tenants** allowing a new owner to add value by **renovating the units and bringing them up to market value**. The property has great frontage on NJ-77.

There is also a redevelopment component to the site. Under the **TC zoning**, a developer would be able to build multiple property types including **Retail, Hospitality, Townhouses, Assisted Living Facility, indoor commercial recreation including fitness centers, medical and research offices, banks, restaurants/cafes, community centers, day care centers, etc.** Included in this offering memorandum is the **Township of Upper Deerfield Redevelopment Plan** for your review.

Please reach out to **Berkshire Hathaway Commercial Services** with any questions or interest in the site.

ASKING PRICE

SUBMIT OFFERS

PROPERTY INFORMATION

LAND SIZE
6.34 AC

NUMBER OF HOUSES
26

ZONING
TC

TAXES
\$59,197

AVG VEHICLES PER DAY
APPROX. 10,000

**Township of Upper Deerfield
Redevelopment Plan**

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RENT ROLL

	ADDRESS	CURRENT RENT	LEASE EXPIRATION	PROJECTED RENT
1102	HIGHWAY 77	\$ 1,575.00	9/30/2025	\$ 2,300
1104	HIGHWAY 77	\$ 2,300.00	VACANT TILL 5/1/2025	\$ 2,300
1106	HIGHWAY 77	\$ 1,575.00	9/30/2025	\$ 2,300
1108	HIGHWAY 77	\$ 1,575.00	M/M	\$ 2,300
1110	HIGHWAY 77	\$ 1,175.00	M/M	\$ 2,300
1112	HIGHWAY 77	\$ 1,575.00	9/30/2025	\$ 2,300
1114	HIGHWAY 77	\$ 1,410.00	M/M	\$ 2,300
1116	HIGHWAY 77	\$ 1,575.00	12/3/2025	\$ 2,300
20	NORTHWEST AVENUE	\$ 1,250.00	M/M	\$ 2,300
28	NORTHWEST AVENUE	\$ 1,320.00	M/M	\$ 2,300
30	NORTHWESTAVE	\$ 2,300.00	VACANT TILL 5/1/2025	\$ 2,300
23	OAKLANDST	\$ 1,850.00	3/31/2026	\$ 2,300
24	OAKLANDST	\$ 1,850.00	3/31/2026	\$ 2,300
25	OAKLANDST	\$ 1,070.00	12/31/2025	\$ 2,300
26	OAKLANDST	\$ 2,300.00	VACANT TILL 5/1/2025	\$ 2,300
27	OAKLANDST	\$ 1,070.00	M/M	\$ 2,300
28	OAKLANDST	\$ 1,875.00	3/31/2026	\$ 2,300
29	OAKLANDST	\$ 1,030.00	M/M	\$ 2,300
30	OAKLANDST	\$ 2,300.00	VACANT TILL 5/1/2025	\$ 2,300
31	OAKLANDST	\$ 2,300.00	VACANT TILL 5/1/2025	\$ 2,300
32	OAKLANDST	\$ 1,410.00	M/M	\$ 2,300
33	OAKLANDST	\$ 1,175.00	M/M	\$ 2,300
34	OAKLANDST	\$ 1,440.00	M/M	\$ 2,300
35	OAKLANDST	\$ 1,440.00	M/M	\$ 2,300
36	OAKLANDST	\$ 1,500.00	M/M	\$ 2,300
5	MIDWAYAVE	\$ 1,410.00	M/M	\$ 2,300
	MONTHLY	\$ 41,650.00		\$ 59,800
	YEARLY	\$ 499,800.00		\$ 717,600.00

CURRENT EXPENSES

REAL ESTATE TAX **\$58,861.00**

INSURANCE: **\$12,293.00**

REPAIRS/MAINTENANCE 5%: **\$24,990.00**

MANAGEMENT 5%: **\$24,990.00**

VACANCY 5%: **\$24,990.00**

TOTAL (PER ANNUM) \$146,124.00

ASKING PRICE

SUBMIT OFFERS

INCOME STATEMENT

CURRENT:

GROSS INCOME: \$499,800.00

OPERATING EXPENSES: \$146,124.00

NOI (PER YEAR): \$337,938.00

NOI (PER MONTH): \$28,161.50

PROJECTED:

GROSS INCOME: \$717,600.00

OPERATING EXPENSES: \$178,794.00

NOI (PER YEAR): \$538,806.00

NOI (PER MONTH): \$44,900.50

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POPULATION

	2 MILE	5 MILE	10 MILE
2010 POPULATION	6,609	43,739	100,447
2023 POPULATION	6,749	44,444	99,436
2028 POPULATION PROJECTION	6,951	45,747	101,933
ANNUAL GROWTH 2010-2023	0.20%	0.10%	-0.10%
ANNUAL GROWTH 2023-2028	0.60%	0.60%	0.50%
MEDIAN AGE	39.2	37	38.1
BACHELOR'S DEGREE OR HIGHER	15%	11%	15%
U.S. ARMED FORCES	0	0	33

HOUSEHOLDS

	2 MILE	5 MILE	10 MILE
2010 HOUSEHOLDS	2,378	13,053	33,016
2023 HOUSEHOLDS	2,455	13,769	33,193
2028 HOUSEHOLD PROJECTION	2,535	14,273	34,142
ANNUAL GROWTH 2010-2023	0.30%	0.50%	0.20%
ANNUAL GROWTH 2023-2028	0.70%	0.70%	0.60%
OWNER OCCUPIED HOUSEHOLDS	1,933	8,310	22,431
RENTER OCCUPIED HOUSEHOLDS	602	5,963	11,711
AVG HOUSEHOLD SIZE	2.8	3	2.9
AVG HOUSEHOLD VEHICLES	2	2	2
TOTAL SPECIFIED CONSUMER SPENDING	\$75.7M	\$385.6M	\$999.6M

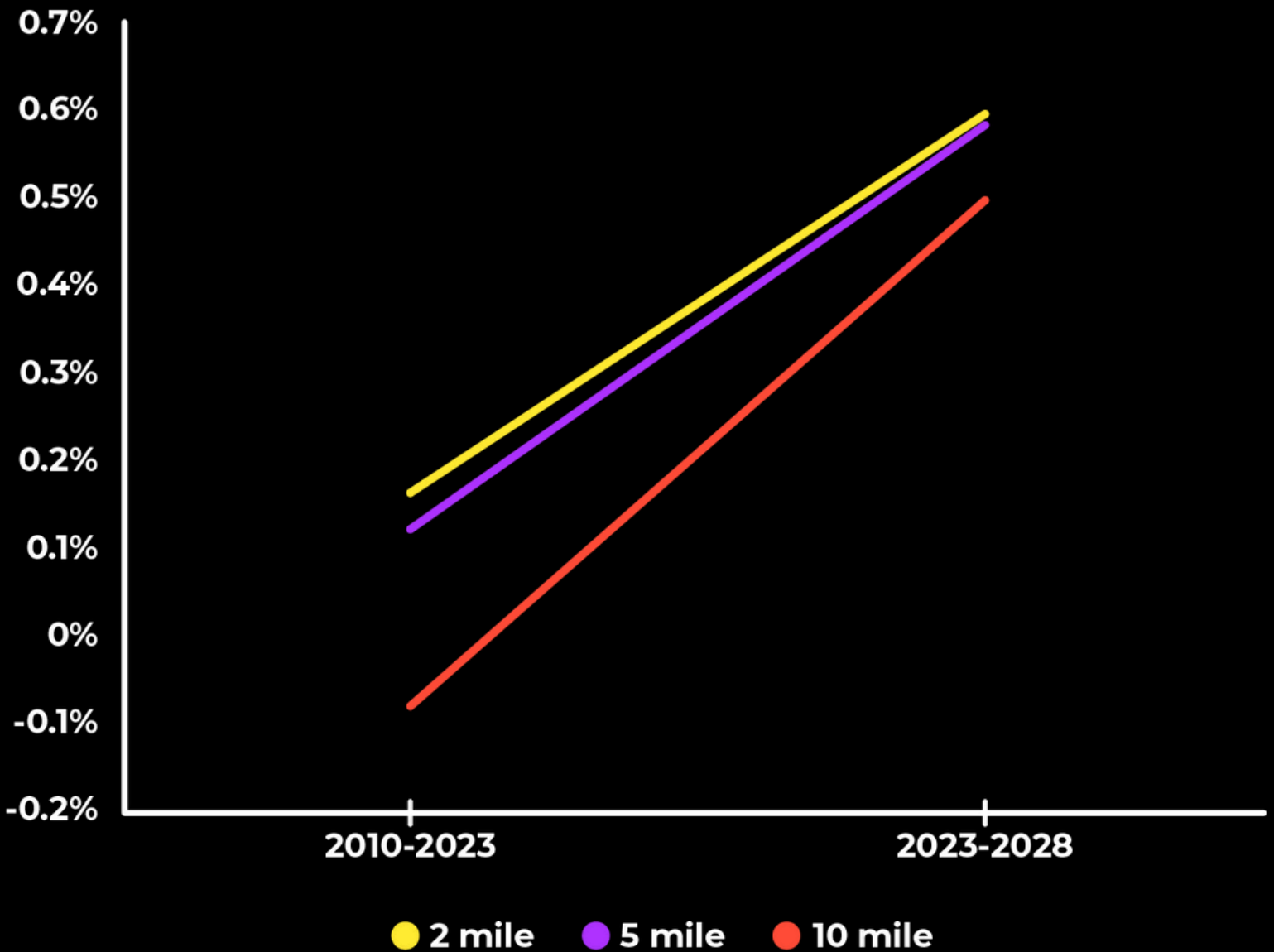
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HOUSEHOLD INCOME

	2 MILE	5 MILE	10 MILE
AVG HOUSEHOLD INCOME	\$79,863	\$70,968	\$79,351
MEDIAN HOUSEHOLD INCOME	65,705	\$55,028	\$60,140
< \$25,000	319	3,160	6,697
\$25,000 - 50,000	544	3,019	6,467
\$50,000 - 75,000	553	2,833	6,826
\$75,000 - 100,000	286	1,444	3,643
\$100,000 - 125,000	373	1,513	4,052
\$125,000 - 150,000	110	627	1,788
\$150,000 - 200,000	201	686	2,130
\$200,000+	68	486	1,591

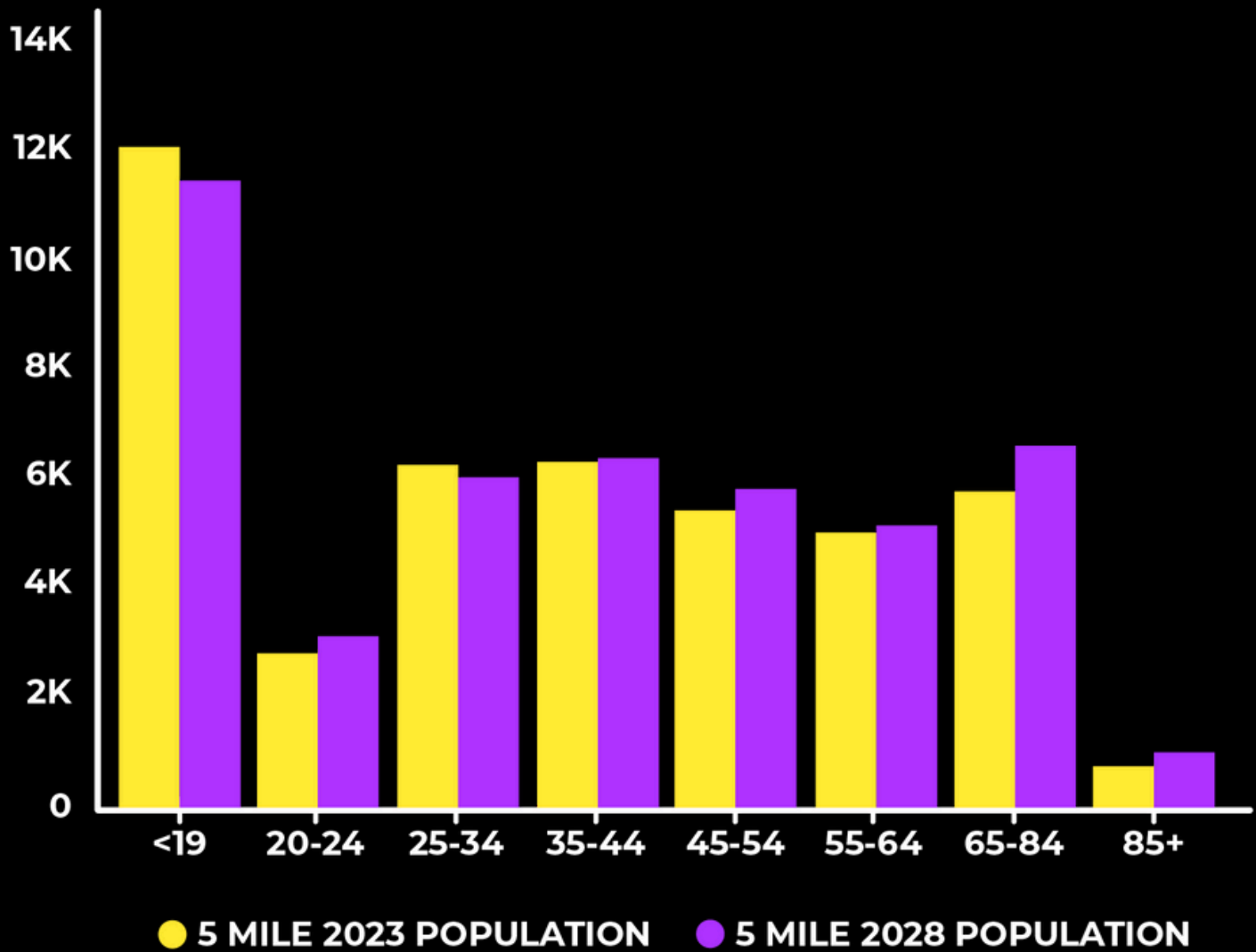
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ANNUAL POPULATION GROWTH



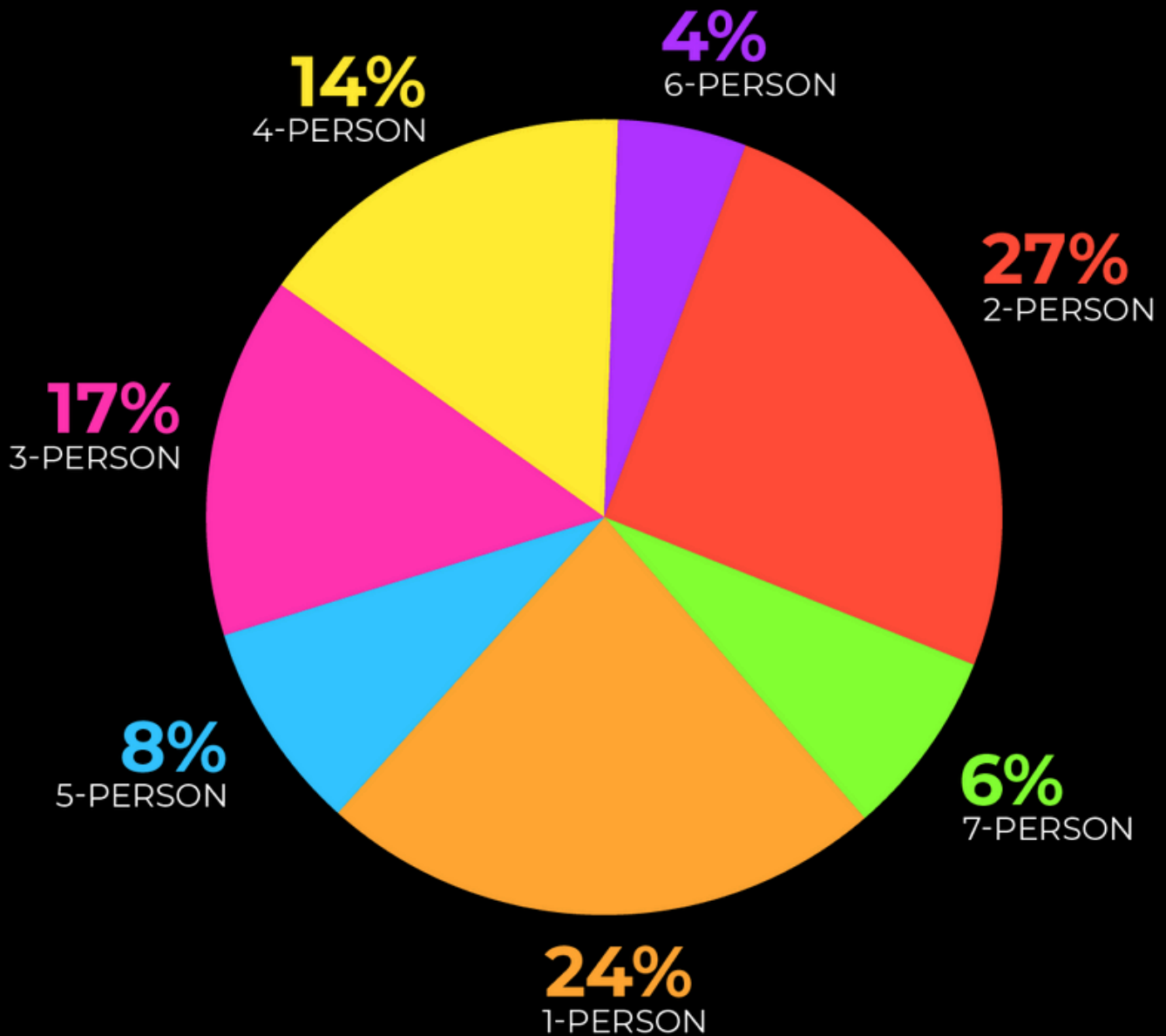
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POPULATION BY AGE



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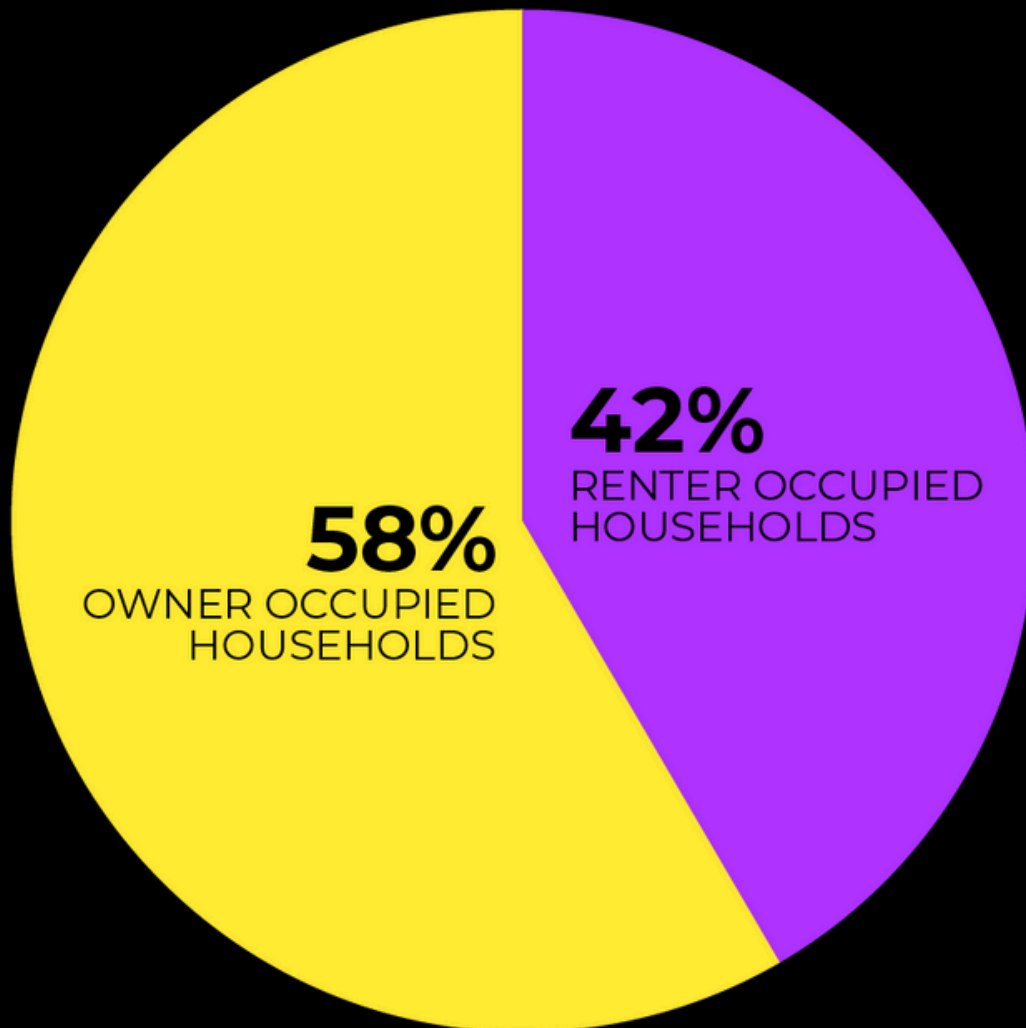
HOUSEHOLD SIZE



5 MILE 2023 % OF HOUSEHOLDS

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HOUSEHOLD OCCUPANCY



5 MILE 2023 HOUSING UNITS

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