

# 703 Van Rossum Ave

Beverly, New Jersey



## Offering Memorandum - Confidential

40,800 SF Value-Add, In-fill Industrial Building With Outdoor Storage

**AVISON  
YOUNG**

# Executive Summary

**703**  
Van Rossum Ave

## PROPERTY OVERVIEW

Avison Young is pleased to offer 703 Van Rossum Avenue (the "Property") for sale to qualified investors. Located in Beverly, New Jersey, the Property consists of 40,800 square feet on 4.37 acres. The building is 91% occupied by nine tenants. With a weighted average lease term of just 2.17 years, and in-place rents less than half of market, 703 Van Rossum Avenue presents a significant value-add opportunity through increasing rents to market.

- 703 Van Rossum Avenue is zoned LI - Light Industrial District, which allows for a variety of uses that can further enhance the income stream at the Property. There are currently 10 industrial suites, two fenced, secure industrial storage lots, and 70 storage containers at the Property. The land housing the storage containers can easily be converted to another fenced, secure storage lot that will generate more revenue than currently realized.
- The in-place weighted average rental rate at 703 Van Rossum Avenue is \$6.53 per square foot modified gross (which equates to \$4.01 psf NNN with 2023 expenses of \$2.52 psf), while the market rental rate stands at \$9.00 per square foot net. This offers the ability to raise rents significantly and increase reimbursements over the short remaining average lease term.

### Overview

<b>Address</b>	703 Van Rossem Avenue, Beverly, New Jersey
<b>Built</b>	1920
<b>Rentable Square Footage</b>	40,800
<b>Clear Height</b>	13'
<b>Dock Doors / Drive-in Doors</b>	Nine / Seven - All units have access to at least one drive-in or dock door
<b># of Suites</b>	10
<b>Current Occupancy</b>	91%
<b>Weighted Average Lease Term</b>	2.17 Years
<b>Weighted Average Rental Rate</b>	\$6.53 PSF Modified Gross (which equates to \$4.01 psf NNN with 2023 expenses of \$2.52 psf)



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## INVESTMENT HIGHLIGHTS

### Premier Location / Accessibility

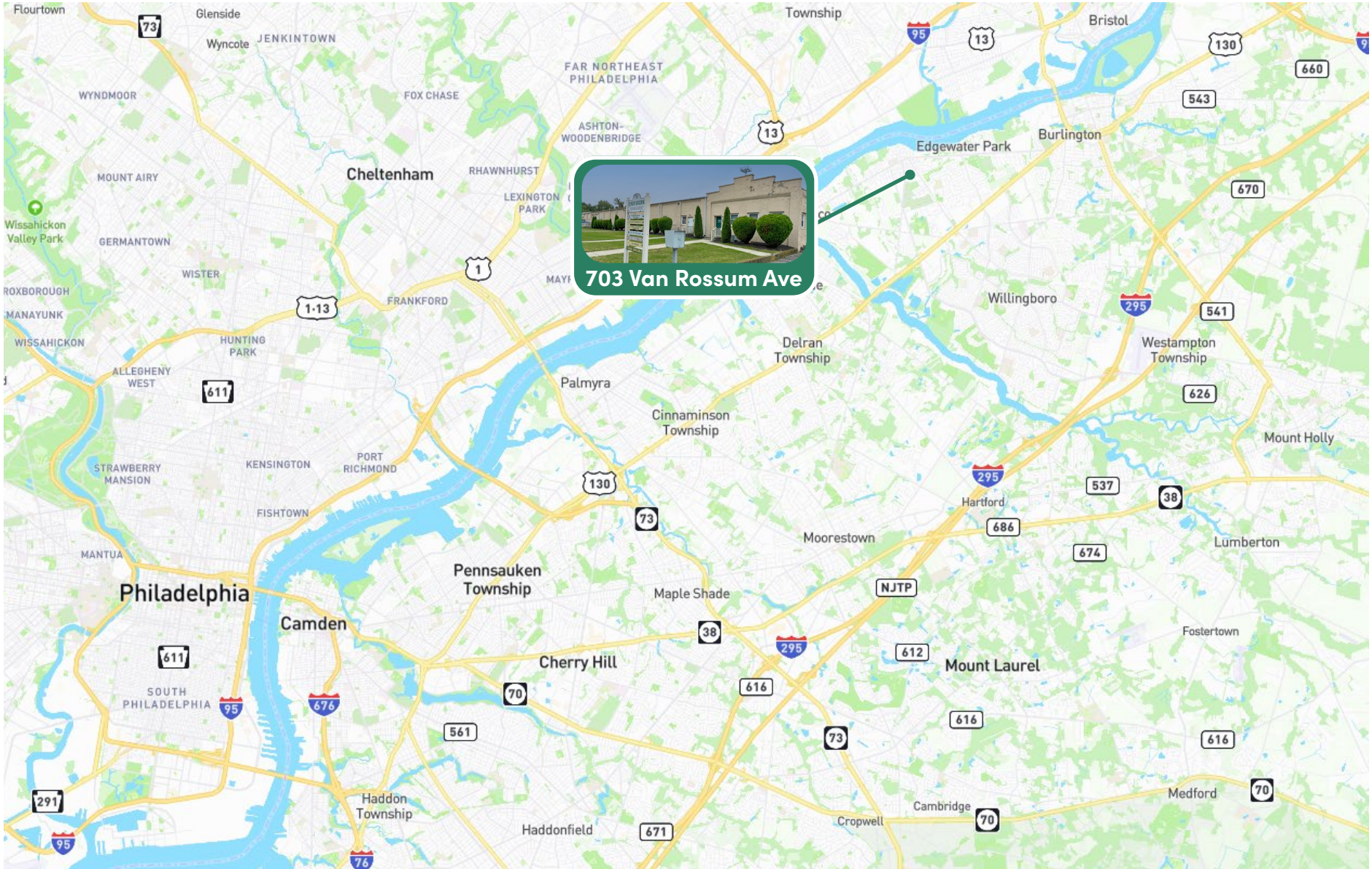
- Located in the Burlington County Industrial submarket, 703 Van Rossum Avenue offers convenient access to Philadelphia, Southern New Jersey, New York City, Baltimore, and their surrounding areas. Positioned directly across from the Beverly / Edgewater Park NJ Transit Station, and just 1.2 miles from Route 130, five miles from I-295, and seven miles from I-95, the Property is ideally situated in one of the most active industrial corridors on the East Coast. Philadelphia's urban core is just a 30-minute drive away, while both New York City and the Baltimore/Washington D.C. area are within a two-hour drive.



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## REGIONAL ACCESS



# Offering Price & Procedure

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## Offering Price and Procedure

**703 Van Rossum Ave is offered for sale** to qualified real estate investment entities. Interested investors should address all communication, inquiries, and requests for information to Avison Young. All inspections must be arranged through Avison Young with appropriate notice. Investors intending to purchase the property should put their proposed terms in Letter of Intent form and deliver to Avison Young by email. The seller will evaluate all offers based on factors such as economics, timing, terms, and the bidder's track record in closing similar transactions.

Neither seller, nor Avison Young, nor any of their respective employees, agents, or principals, has made any representation or warranties, expressed or implied, as to the accuracy or completeness of this offering memorandum or contents. The analysis and validation of the information contained in the offering memorandum is entirely the responsibility of each prospective investor.

For information or to schedule a site inspection please contact one of the below listed exclusive property sales agents from Avison Young:

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