

MAKE YOUR MARK IN ASBURY PARK

OFFERING MEMORANDUM



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Asbury Park NJ 07712

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OFFERING SUMMARY

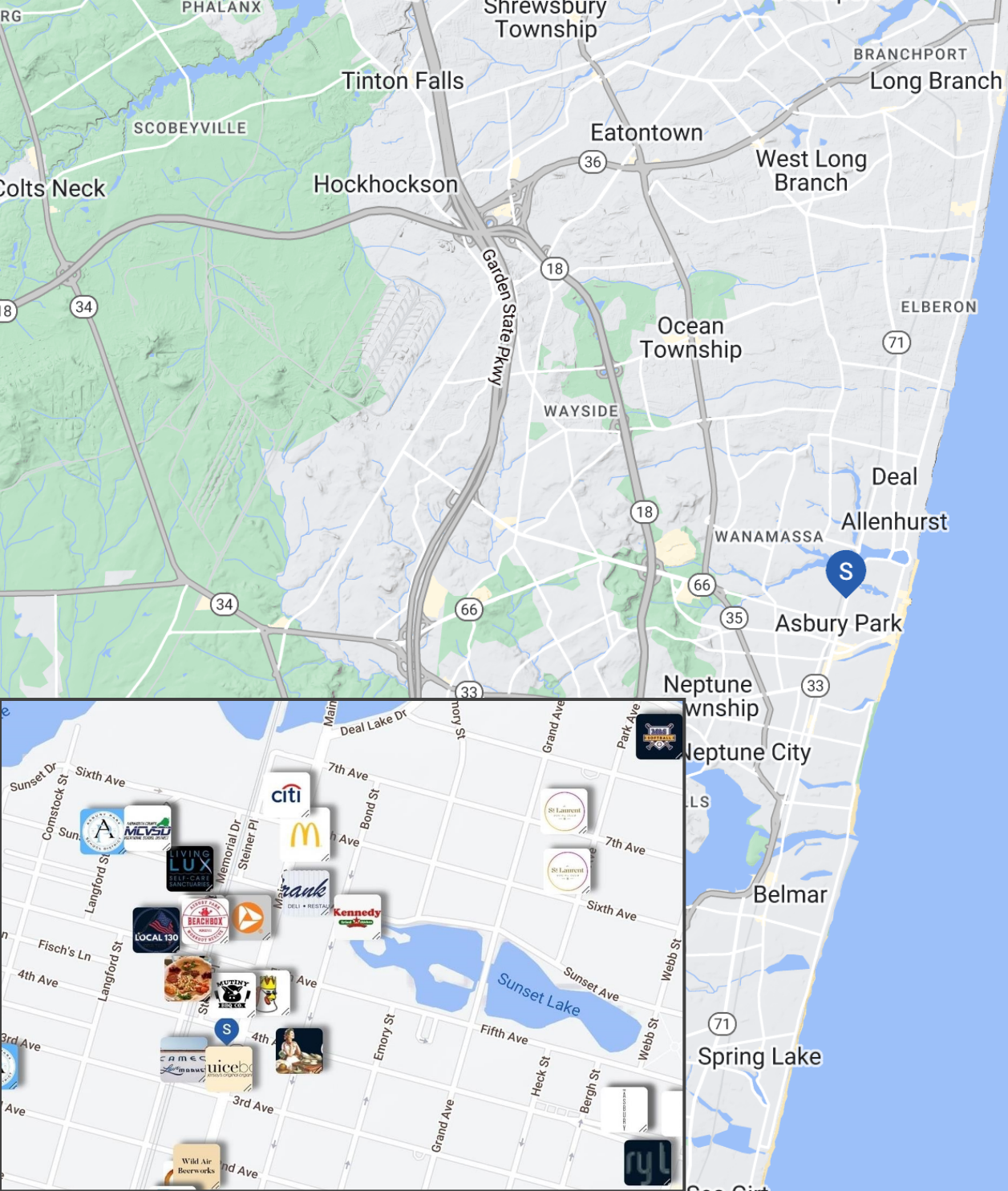
ADDRESS	1183 Main Street Asbury Park NJ 07712
COUNTY	Monmouth
BUILDING SF	8,832 SF
LAND ACRES	0.1575
LAND SF	6,861 SF
YEAR BUILT	2023
OFFICE SF	4,000
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY

PRICE	\$2,999,999
PRICE PSF	\$339.67
NOI (CURRENT)	\$134,699
NOI (PRO FORMA)	\$192,350
CAP RATE (CURRENT)	4.49%

DEMOGRAPHICS 1 MILE 3 MILE 5 MILE

2023 Population	20,948	65,951	136,715
2023 Median HH Income	\$66,826	\$84,189	\$89,167
2023 Average HH Income	\$110,248	\$123,433	\$128,437

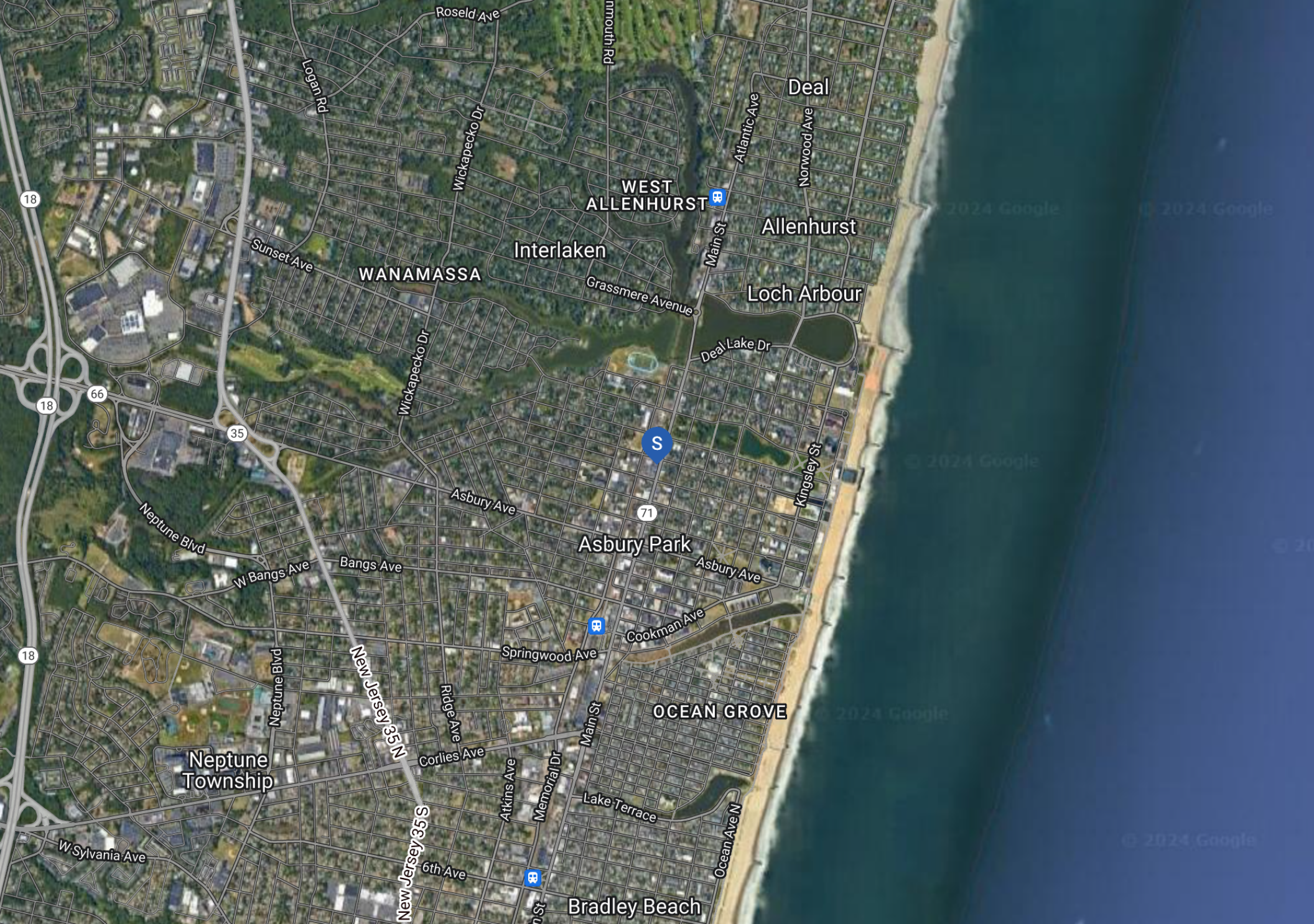


PROPERTY FEATURES

NUMBER OF TENANTS	4
BUILDING SF	8,832
LAND SF	6,861
LAND ACRES	0.1575
YEAR BUILT	2023
OFFICE SF	4,000
RETAIL SF	4,000
ZONING TYPE	C-0
NUMBER OF STORIES	2
NUMBER OF BUILDINGS	1
LOT DIMENSION	25 x 234
BLOCK	2804
LOT	2

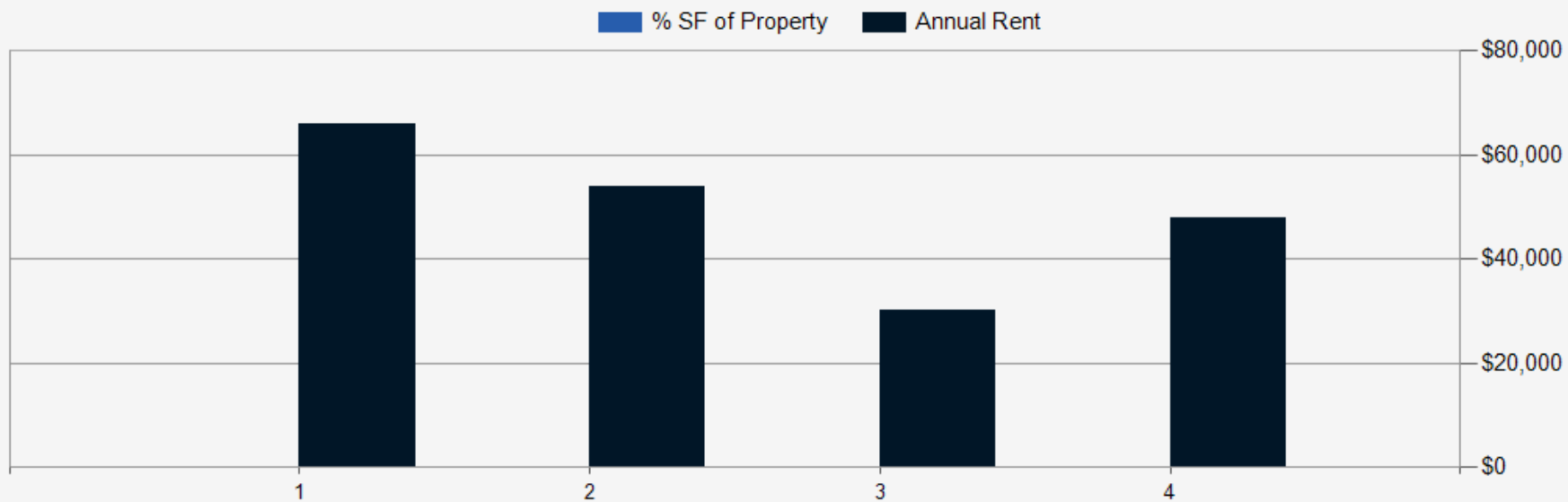
MECHANICAL

COMMON ELEMENT	Elevator
HEATING	Forced Air
ELECTRICAL / POWER	220 Volt
COOLING	Central Air
WATER HEATER	Natural Gas
WATER	Public Water
MATERIAL	Concrete
ROOF	Asphalt
SEWER	Public
FLOORS	Linoleum; Vinyl; Wood
BASEMENT	Slab

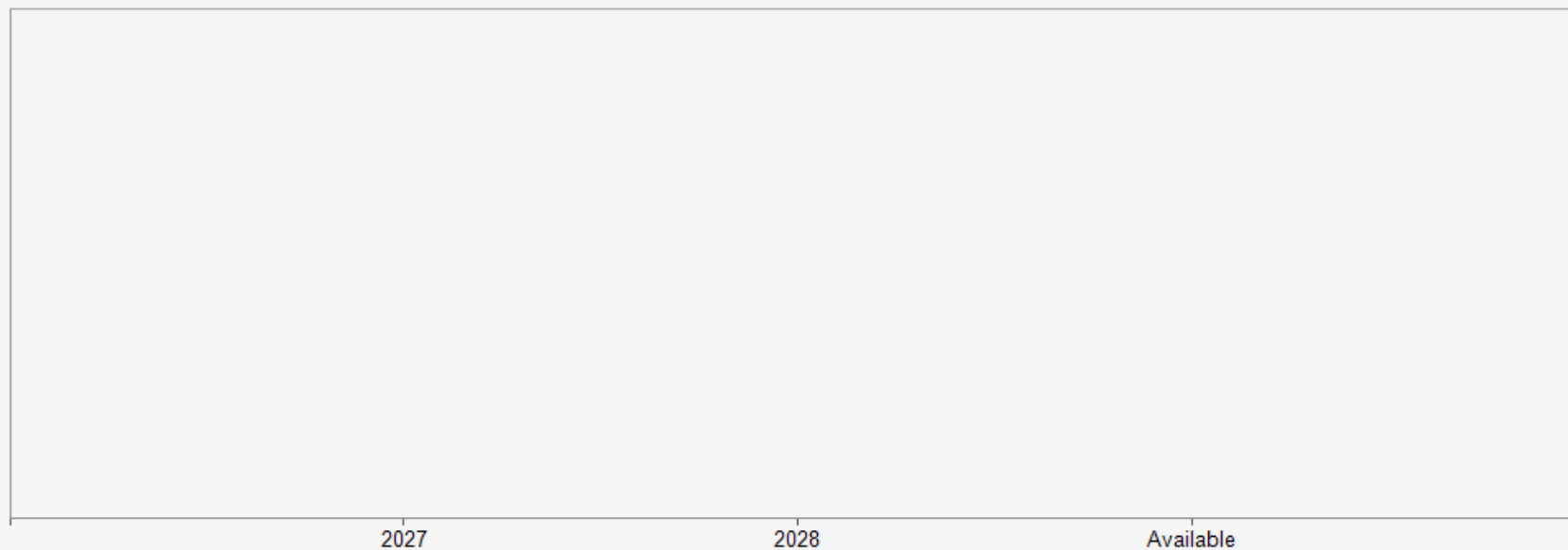


				Lease Term		Rental Rates						
Suite	Tenant Name	Square Feet	% of GLA	Lease Start	Lease End	Begin Date	Monthly	PSF	Annual	PSF	Lease Type	Options/Notes
1	Fourth & Main Modern Aesthetics Office				12/31/24		\$5,500		\$66,000			Expressed interest in signing new lease.
2	Bluestar LLC				12/31/27		\$4,500		\$54,000			General Office
3	Goodtimes Smoke Shop				11/30/28		\$2,500		\$30,000			
						11/01/2025	\$3,300		\$39,600			
4	Asbury Tileworks LLC			09/01/24	08/31/28	CURRENT	\$4,000		\$48,000			
Totals		0							\$198,000			

Tenant SF Analysis

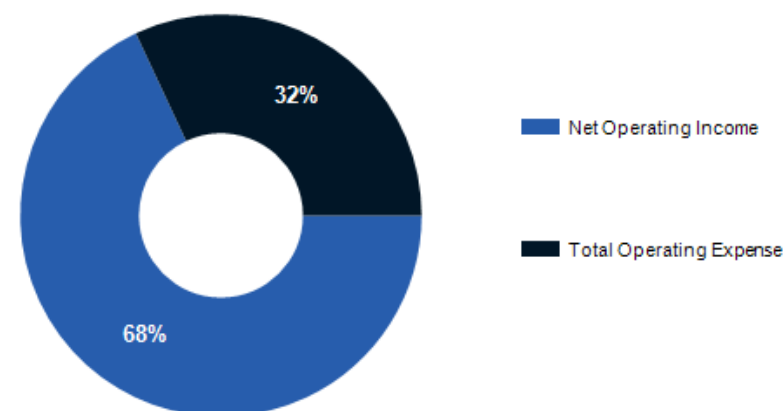


Lease Expiration Summary



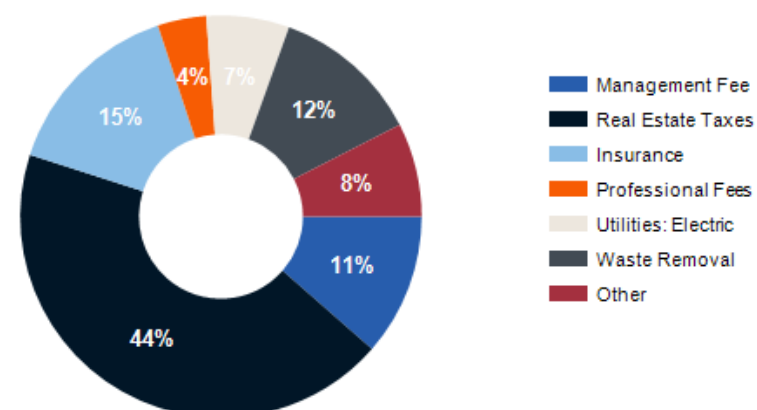
REVENUE ALLOCATION CURRENT

INCOME	CURRENT	PRO FORMA
Gross Scheduled Rent	\$198,000	\$199,600
Effective Gross Income	\$198,000	\$199,600
Less Expenses	\$63,301 31.97%	\$7,250 3.63%
Net Operating Income	\$134,699	\$192,350



EXPENSES	CURRENT	PRO FORMA
Real Estate Taxes	\$27,541	
Insurance	\$9,468	
Management Fee	\$7,250	\$7,250
Repairs & Maintenance	\$100	
Water / Sewer	\$1,193	
Elevator Maintenance	\$1,221	
Alarm Maintenance	\$1,343	
Professional Fees	\$2,475	
Accounting Fees	\$500	
Utilities: Electric	\$4,231	
Utilities: Gas	\$408	
Waste Removal	\$7,571	
Total Operating Expense	\$63,301	\$7,250
Expense / SF	\$7.17	\$0.82
% of EGI	31.97%	3.63%

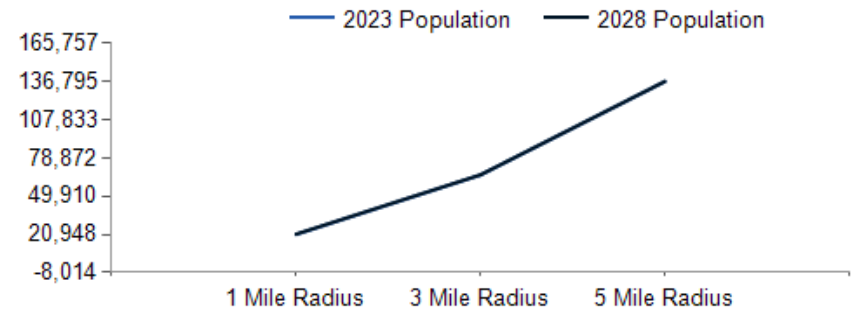
DISTRIBUTION OF EXPENSES CURRENT



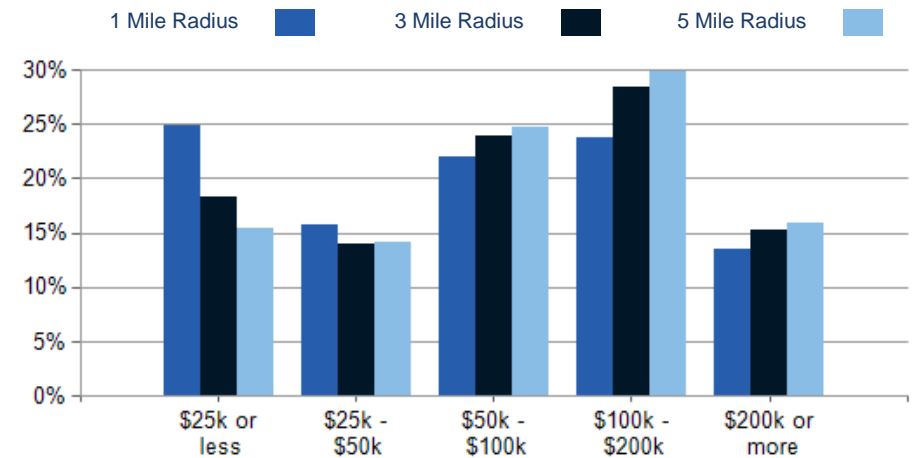
POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	23,608	70,787	136,482
2010 Population	21,875	67,118	135,988
2023 Population	20,948	65,951	136,715
2028 Population	21,135	66,074	136,795
2023-2028: Population: Growth Rate	0.90%	0.20%	0.05%

2023 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	1,513	3,216	5,380
\$15,000-\$24,999	983	2,101	3,636
\$25,000-\$34,999	669	1,729	3,540
\$35,000-\$49,999	901	2,350	4,757
\$50,000-\$74,999	1,262	3,776	7,806
\$75,000-\$99,999	940	3,209	6,706
\$100,000-\$149,999	1,382	4,743	10,135
\$150,000-\$199,999	997	3,519	7,372
\$200,000 or greater	1,351	4,454	9,328
Median HH Income	\$66,826	\$84,189	\$89,167
Average HH Income	\$110,248	\$123,433	\$128,437

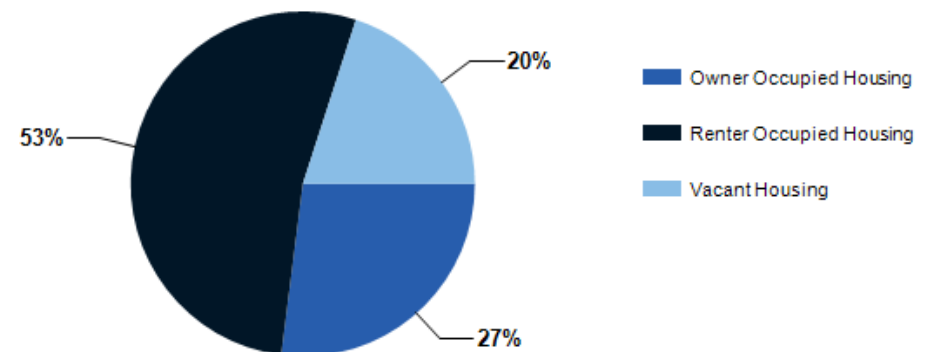
HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	11,662	33,754	62,395
2010 Total Households	9,505	28,017	56,275
2023 Total Households	9,999	29,097	58,678
2028 Total Households	10,252	29,647	59,703
2023 Average Household Size	2.08	2.24	2.28
2023-2028: Households: Growth Rate	2.50%	1.90%	1.75%



2023 Household Income



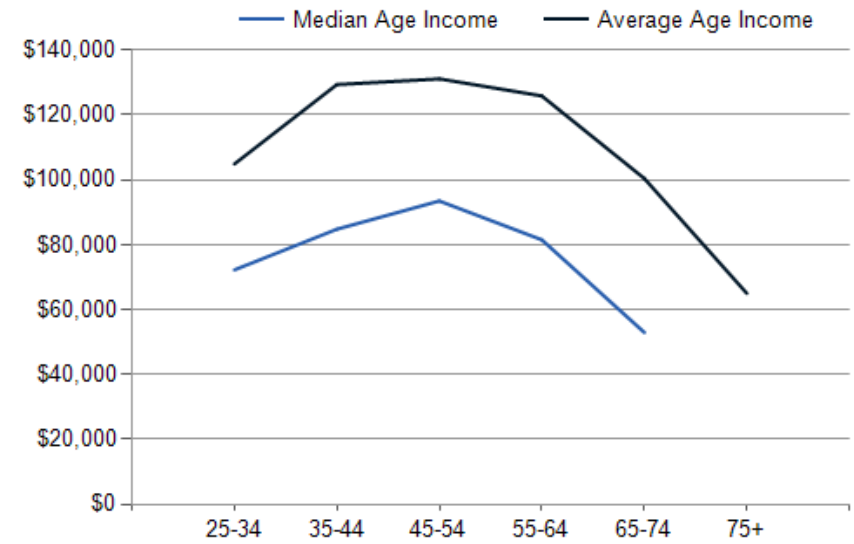
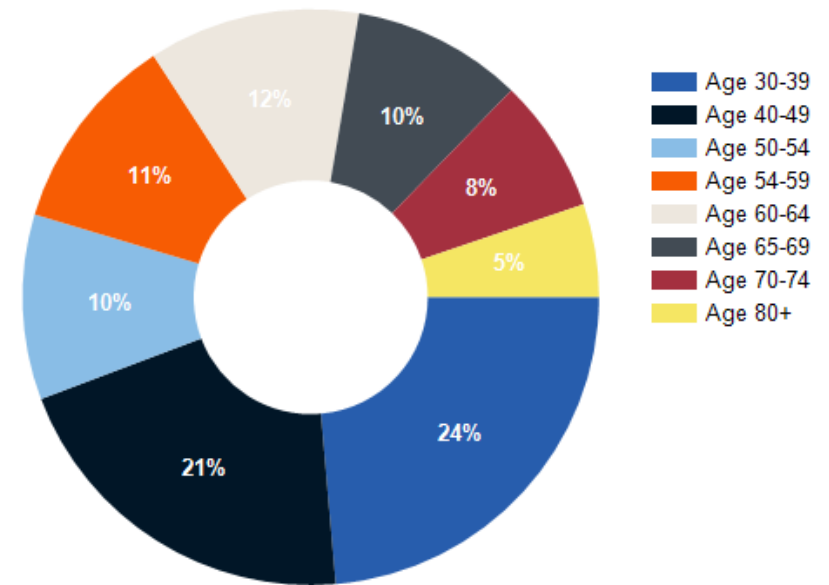
2023 Own vs. Rent - 1 Mile Radius



Source: esri

2023 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2023 Population Age 30-34	1,584	4,394	8,679
2023 Population Age 35-39	1,346	4,132	8,583
2023 Population Age 40-44	1,365	4,042	8,397
2023 Population Age 45-49	1,194	3,815	7,770
2023 Population Age 50-54	1,289	4,294	8,797
2023 Population Age 55-59	1,387	4,629	9,483
2023 Population Age 60-64	1,471	5,001	10,141
2023 Population Age 65-69	1,186	4,420	8,876
2023 Population Age 70-74	933	3,637	7,383
2023 Population Age 75-79	649	2,477	5,449
2023 Population Age 80-84	433	1,703	3,988
2023 Population Age 85+	413	1,658	4,440
2023 Population Age 18+	16,640	53,383	111,462
2023 Median Age	39	43	44
2028 Median Age	40	44	45

2023 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$72,228	\$84,990	\$89,221
Average Household Income 25-34	\$104,903	\$116,317	\$120,114
Median Household Income 35-44	\$84,790	\$104,224	\$111,506
Average Household Income 35-44	\$129,390	\$143,939	\$150,319
Median Household Income 45-54	\$93,487	\$112,302	\$119,366
Average Household Income 45-54	\$131,144	\$149,893	\$159,627
Median Household Income 55-64	\$81,506	\$103,739	\$107,573
Average Household Income 55-64	\$125,885	\$142,520	\$147,853
Median Household Income 65-74	\$52,939	\$70,978	\$74,475
Average Household Income 65-74	\$100,424	\$109,344	\$112,475
Average Household Income 75+	\$64,998	\$76,268	\$84,028



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Exclusively Marketed by:



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