



555 Route 57

Port Murray, New Jersey

Industrial Property For Sale | Available $\pm 225,610$ SF, ± 74.43 acres



| | |
|----------------------|--|
| Property Address | 555 Route 57 Port Murray, NJ |
| County / Township | Warren / Mansfield |
| Built | 1971 |
| Capital Improvements | May 2025—Targeted Roof Restoration (10 Year Warranty) |
| Land | ±74.43 acres |
| Building Size | ±225,610 SF |
| 2024 Taxes | \$208,813.87 |
| Zoning I-1 | Light Industrial & Manufacturing |
| Ceiling Height | ±30' |
| Rail | Norfolk Southern Washington Secondary Line (Inactive Spur) |
| Utilities | Well & Water Towers On-Site Propane Tank On-Site |
| Loading | 20 Dock Doors 4 Ground-level Doors Interior Rail Platform |
| Parking | ±175 Car Spaces ±75 Trailer Spaces (ample additional acreage) |
| Electric Service | Heavy power 500kW Solar Panels on ± 3.45 acres |
| Life Safety | Wet Sprinkler System .58 GPM |

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500kW
Solar Panels

Since 2012, our solar panels have been powering the warehouse with clean, renewable energy. Surplus electricity is fed into the local grid, reducing energy costs. When extra power is needed, it's sourced from the local provider. Through the SREC system, the panels also generate additional revenue.

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Zoning & Infrastructure

555 Route 57 is located within the I-1 zone in Mansfield Twp, Warren County, which permits an array of uses in this rural area. The site is not located in a water service area and is currently serviced by 2 on-site wells. Additionally, the site is not located in a sewer service area and we believe it is currently serviced by a private on-site septic system. The property is located within the Highlands Planning Area which is a restrictive development overlay established in 2004 with the primary purpose of protecting open space and state natural resources. The current ordinance would permit an additional ±250,000 SF on the vacant land area to the west, assuming development viability on that portion of the site (to be further studied). The remaining acreage is currently a solar field, unlikely to be redeveloped.

Zone I - Industrial Mansfield Township

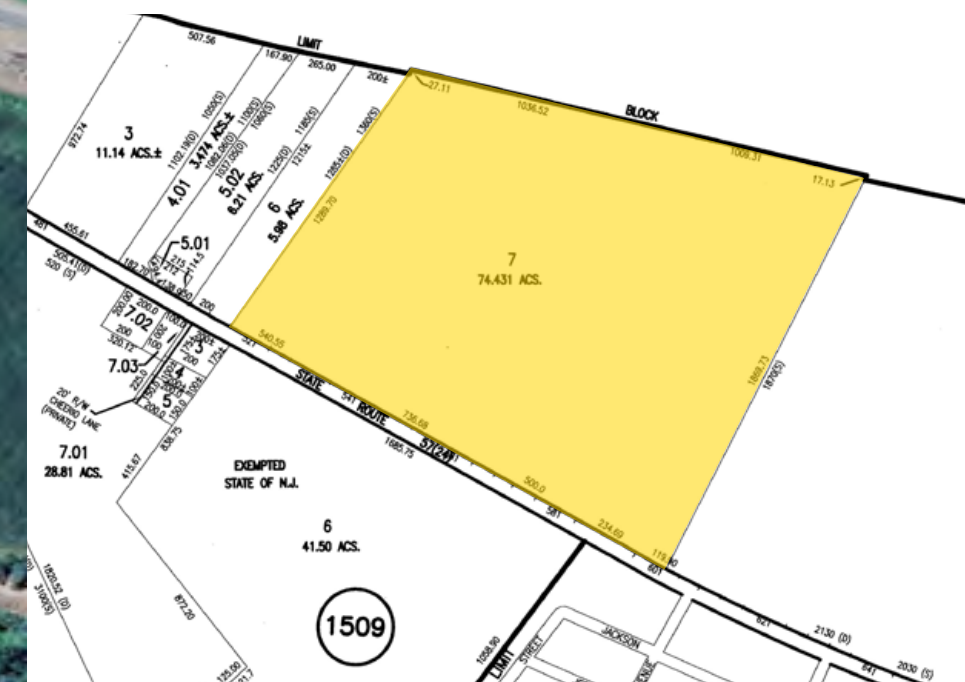
§ 363-56 Permitted uses.

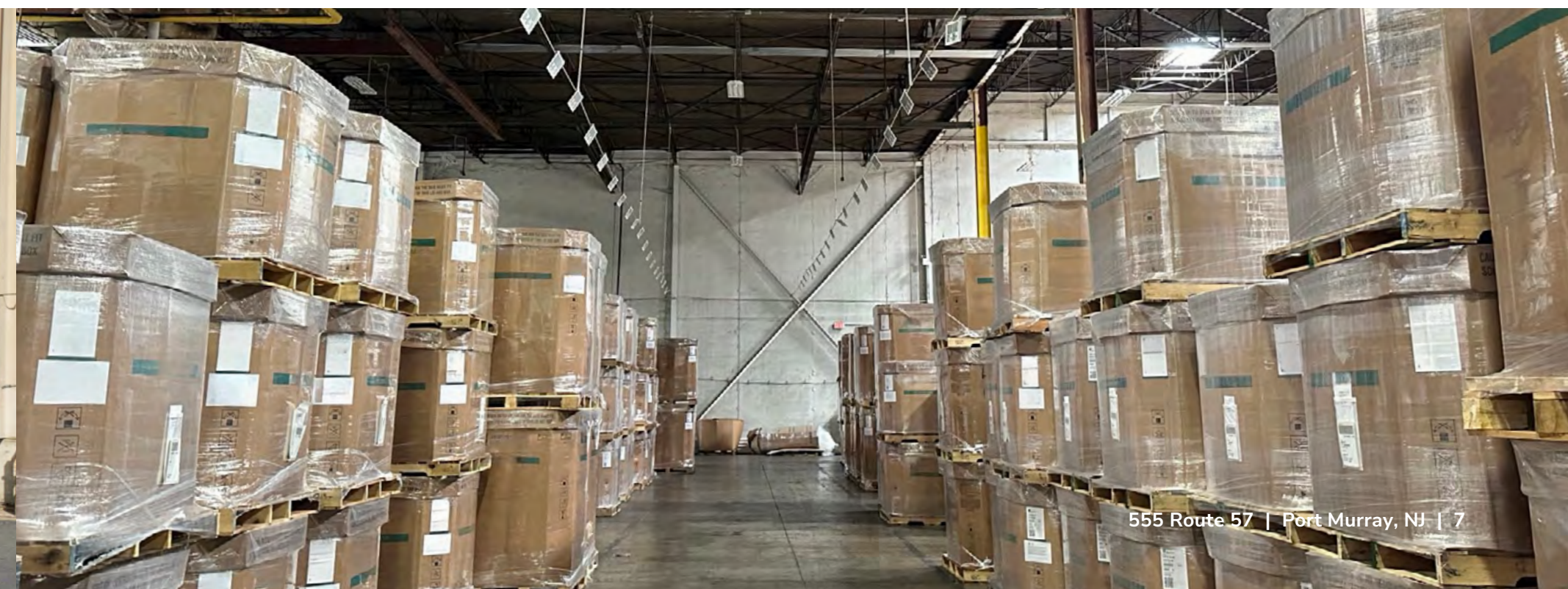
The following uses shall be the permitted uses allowed in the I District:

- A. Offices and office buildings.
- B. Scientific or research laboratories meeting the performance standards set forth in Article IV of Chapter 361.
- C. Light industrial and manufacturing uses meeting the performance standards set forth in Article IV of Chapter 361.
- D. (Reserved)[1]
- E. Industrial parks containing one or more of the above uses.
- F. Co-located wireless telecommunications antennas and facilities as regulated in § 363-80. [Added 11-14-2001 by Ord. No. 2001-18]
- G. Major solar or photovoltaic energy facilities or structures on a parcel or parcels of land comprising 20 or more contiguous acres that are owned by the same person or entity, and in accordance with the regulations set forth in § 363-74. [Added 8-24-2011 by Ord. No. 2011-17]
- H. Small wind energy systems on a parcel or parcels of land comprising 20 or more contiguous acres that are owned by the same person or entity. [Added 8-24-2011 by Ord. No. 2011-17]

[1] Editor's Note: Former Subsection D, Warehousing, storage and distribution, was repealed 11-10-2021 by Ord. No. 2021-16

Source: Township of Mansfield





Washington & Port Murray

Washington & Port Murray, NJ is a rural and quasi-tertiary location outside of the primary and secondary Northern New Jersey market boundaries to the West and is incorporated into the Lehigh Valley, PA market boundaries. The site benefits from being ±55 miles from the Port of NY/ NJ which consistently ranks as 1 of the top 5 busiest port containers in United States. Shopify, Omlog USA, Mark Anthony Brands, Scotts Miracle Gro, USPS; along with manufacturers M & M Mars, Borealis Group & BASF Corp all occupy industrial space in Warren County. The Northern New Jersey and Lehigh Valley industrial markets primarily serve population centers within the Eastern US and Canada. They also play an integral role within the Greater New York Metro area (which includes a 1-billion-square-foot industrial market) and one of the two most important logistics centers in the United States.

The Northern New Jersey industrial marketplace is experiencing a correction with new supply and tenant move-out's pushing the availability rate back to pre-pandemic levels of 8.4% as of Q4 2024. Pull backs by major retailers and e-commerce giants are weighing heavily against leasing activity and indications are that vacancy will continue to rise in the near term with rental growth moderating. Space under construction now represents approximately 0.3% of total existing inventory, which is one of the lowest percentages amongst industrial markets across the country. While the market is in the midst of a correction that includes higher vacancies and rental growth more closely resembling pre-pandemic rates, fading supply risk should begin to benefit existing industrial owners by mid – 2025.

The stability of Lehigh Valley amid economic fluctuations has been attributed to a healthy supply-demand balance in recent years. Unlike many U.S. industrial markets, Lehigh Valley's industrial development did not experience sudden construction surges. In recent years, shrinking land availability and growing resident pushback have contained warehouse construction. This has forced developers looking to build along Pennsylvania's I-78 and I-81 corridors, into more rural locations outside of the market, with much smaller labor pools than the Lehigh Valley.



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New Jersey

Leasing activity improved throughout 2024, reaching an impressive 37.1 million square feet (msf), a notable 21.7% increase year-over-year. While Asian-supplied third-party logistics (3PL) firms garnered attention, retailers and other 3PL providers emerged as the true drivers behind the year-end leasing momentum. Significant transactions included Logistics Plus’s commitment to nearly 1 msf at Exit 7A and Campbell’s securing 450,993 sf in Edison.

The market displayed a welcome reversal in Q4 2024, recording positive absorption of 3.3 msf after six consecutive quarters of negative net absorption. This improvement brought the full-year net absorption to a modest negative 1.4 msf. The Q4 occupancy gains helped reduce the vacancy rate by 10 basis points from the prior quarter to 8.4%. While this rate remains significantly higher than the record low of 2.9% recorded in Q1 2022, due to new availabilities and vacant deliveries, the slowing pace of construction starts signals a gradual improvement expected in the latter half of 2025.

New Jersey’s industrial market is now entering a transitional phase as rental growth stabilizes following two years of unprecedented new supply. This substantial influx pushed asking rents to a high of \$16.69 per square foot by year-end. However, market dynamics are shifting noticeably. Faced with increasing competition from rising vacancy rates, landlords are adapting their strategies—offering enhanced incentives such as extended free rent periods to attract tenants. The expanding inventory and evolving tenant preferences are fostering a more strategic approach to leasing and pricing throughout the market.



8.4%

Vacancy Rate



666M

Total Inventory



\$16.69/SF

Overall Asking Rates (NNN)



2.5M SF

Under Construction



-1.4M SF

YTD Net Absorption



| 555 ROUTE 57 PORT MURRAY, NJ | MILES | TRUCK DRIVE TIME |
|---------------------------------|-------|---------------------|
| to I-80 | ±17 | ±28 Mins |
| to Exit 7 of I-80 | ±19 | ±27 |
| to Route 31N to Route 46 | ±8 | ±12 |
| to Route 22 to Lehigh Valley | ±13 | ±20 |
| to Exit 3 on I-78 | ±15 | ±24 |
| to Exit 17 on I-78 | ±15 | ±20 |



Greater New York Metro Area

The Greater New York Metro Industrial Market ranks among the two most critical warehouse distribution hubs in the United States, with Northern New Jersey serving as its industrial core. The region offers access to one-third of the U.S. population within a single day’s drive and recorded 8.7 million TEUs of seaport container throughput in 2024, reinforcing its importance as a logistics gateway. This has driven continued leasing activity across the region’s key industrial corridors, particularly along the I-78 corridor, and supported demand throughout the market’s vast 1.0 billion-square-foot inventory. Submarkets such as Phillipsburg and the adjacent Lehigh Valley benefit from strategic proximity to I-78 and are viewed as vital distribution nodes within the Greater New York Metro Industrial Market.

| | Greater NY IM | New York ¹ | NNJ/CNJ | Warren County ² | Lehigh Valley (PA) |
|---------------------------------|---------------|-----------------------|-------------|----------------------------|--------------------|
| Inventory (SF) | 1,102,753,173 | 310,137,209 | 665,017,700 | 9,499,088 | 118,099,176 |
| Availability Rate | 8.20% | 8.20% | 8.40% | 4.30% | 6.50% |
| Full Year 2024 Leasing Activity | 42,590,771 | 6,876,872 | 27,709,688 | 60,136 | 7,944,075 |
| Full Year 2024 Net Absorption | -365,507 | 933,757 | -1,438,278 | -127,369 | 266,383 |
| Under Construction | 6,634,152 | 2,654,212 | 2,507,181 | 1,075,900 | 396,859 |
| Overall Asking Rent | \$16.20 | \$20.14 | \$16.69 | \$12.19 | \$11.06 |

Source: Colliers Research/CoStar.
¹ Includes the Outer Boroughs and Long Island.
² Included in NNJ stats.

Accessibility

Strategically located in between Interstate 80 and Interstate 78, **555 Route 57 in Port Murray, New Jersey** provides a regional distribution solution combined with convenient access to the New York Metro Region and Northeast Corridor.

| PORT LOCATION | MILES | TRUCK DRIVE TIME |
|-----------------------|--------|------------------|
| Portland (ME) | ±392.5 | ±5 hrs 28 mins |
| Boston | ±292.3 | ±4 hrs 57 mins |
| New York / New Jersey | ±57.5 | ±1 hr 3 mins |
| Philadelphia | ±110.1 | ±4 hrs |
| Wilmington (DE) | ±143.7 | ±3 hrs 38 mins |
| Baltimore | ±207.4 | ±4 hrs 57 mins |
| Virginia Inland | ±254.8 | ±4 hrs 10 mins |
| Hamilton (Canada) | ±405.9 | ±6 hrs 40 mins |



555 Route 57 is centrally located to access major ports in the Northeast Corridor, including Canada in less than 7 hours.

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