



FOR SALE:

## Musical String House

Mixed Use (24-Unit Multifamily + 9,259 SF Retail)

120 Georges Rd | New Brunswick, NJ 08902

### OFFERING MEMORANDUM

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**LEGACY**  
Commercial Realty, LLC





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## EXECUTIVE SUMMARY

Legacy Commercial is pleased to present 120 Georges Rd., a mixed-use investment opportunity located in the vibrant downtown corridor of New Brunswick, NJ. The property features a blend of modern residential and commercial space, including a collection of 1-, 2-, and 3-bedroom apartments situated above six ground-floor retail units.

Positioned in one of Central Jersey's most sought-after submarkets, the asset benefits from immediate access to Rutgers University, Robert Wood Johnson University Hospital, Saint Peter's University Hospital, and the New Brunswick Train Station—providing direct connectivity to Manhattan in under an hour.

The residential units offer spacious layouts and updated finishes, appealing to a wide tenant base of students, professionals, and families. The retail component offers long-term income stability, with excellent visibility and walkability along a high-traffic commercial corridor.



120 GEORGES RD, NEW BRUNSWICK, NJ 08902

## KEY HIGHLIGHTS

- » **Address:** 120 Georges Rd, New Brunswick, NJ 08902
- » **County:** Middlesex
- » **Land Area:** 1.79AC (lots: 4B and 4.01)
- » **Year Built:** 1996, Renovated: 2017
- » **# Of Floors:** 4 Stories
- » **# Of Units:** 24 Units, 6 Retail
- » **# Of Buildings:** 1
- » **Parking:** 61 Spaces

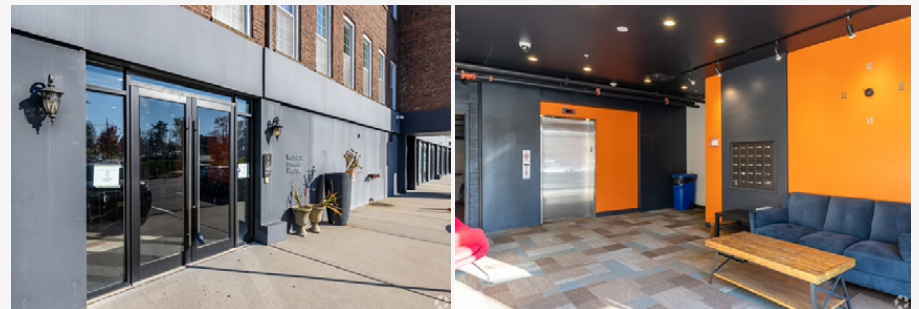
## STRUCTURE

- » **Construction:** Masonry
- » **Exterior:** Brick + Vinyl Siding
- » **Roofing:** Flat Tar Roof with Asphalt Shingles
- » **Windows:** Vinyl Insulated
- » **Elevators:** Yes

## MECHANICAL

| Utility Charges | Electric    | Tenant |
|-----------------|-------------|--------|
|                 | Water/Sewer | Tenant |

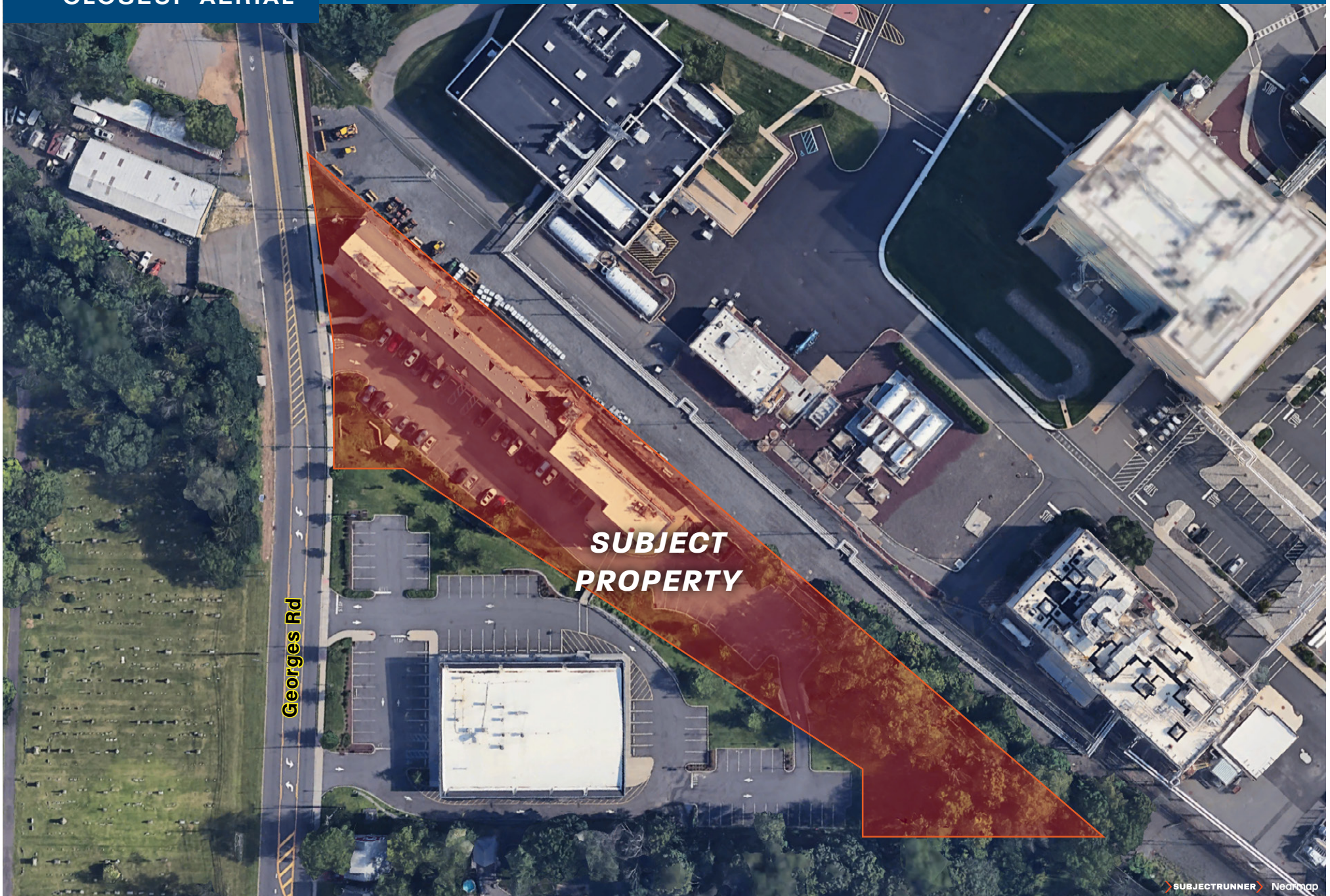
- » **Heating/Cooling:** Individual Gas Furnace per Unit
- » **Hot Water:** Gas, Each Unit has 40 Gallon
- » **Laundry:** Stackable Washer/Dryer in each Unit







**CLOSEUP AERIAL**



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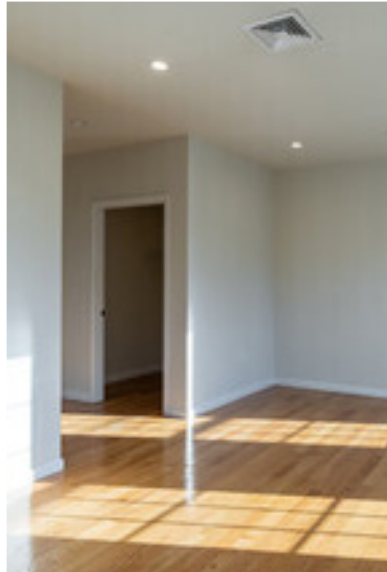
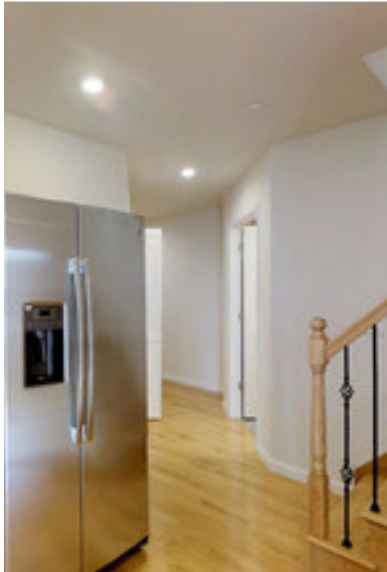
# MARKET AERIAL



120 GEORGES RD, NEW BRUNSWICK, NJ 08902



## INTERIOR PHOTOGRAPHY





## NEW BRUNSWICK - A THRIVING URBAN COMMUNITY

**A thriving city situated about 30 miles southwest of New York City along the Raritan River, is rapidly growing as a key hub in the life sciences sector, earning it the title of the “Life Science Capital of the East Coast.”**

This growth is driven by major institutions such as Rutgers University, the Robert Wood Johnson Medical School, and notable hospitals including Robert Wood Johnson University Hospital, Saint Peter’s University Hospital and the Jack & Sheryl Morris Cancer Center. The city is also bolstered by innovative developments like HELIX, a \$650 million project focusing on research and innovation. Enhanced connectivity through the New Brunswick Train Station provides direct access to New York City’s Penn Station, making the city an attractive choice for those seeking both urban proximity and suburban charm. With cultural attractions such as the State Theatre New Jersey and the Zimmerli Art Museum, along with diverse housing options and an active community life, New Brunswick exemplifies dynamic growth and transformation.

### Job Growth

New Brunswick is experiencing a positive trend in job growth, supported by a strong employment rate of 56.3%, reflecting the city’s expanding opportunities and dynamic economic environment.

### Household Incomes

New Brunswick showcases a solid economic foundation with a median household income of \$57,138, highlighting the city’s stable financial well-being and its residents’ growing prosperity.

### Occupancy Rates

New Brunswick demonstrates a robust rental market with a 53% occupancy rate, highlighting a healthy balance between available rental properties and demand.

### Rent Growth

Apartment rent in New Brunswick has seen a positive increase of 2.5% over the past year, reflecting the city’s growing demand and vibrant real estate market.

### Top Employers:



## MARKET OVERVIEW

### New Brunswick's Rise As A Hub For Medical Research And Innovation

New Brunswick, NJ, is a thriving city experiencing remarkable growth, underscored by significant developments such as the Jack & Sheryl Morris Cancer Center, HELIX and Nokia Bell Labs.

#### JACK & SHERYL MORRIS CANCER CENTER

The Jack & Sheryl Morris Cancer Center, set to open early next year, will be New Jersey's first National Cancer Institute designated Comprehensive Cancer Center.

This ambitious \$750 million project spans 12 stories and 520,000 square feet, featuring 96 inpatient beds, dedicated surgical floors, 84 infusion bays, 74 exam rooms, and advanced imaging and diagnostic equipment, including four linear accelerators. A skywalk will connect the center to the Rutgers Cancer

Institute of New Jersey and the Robert Wood Johnson University Hospital, facilitating seamless integration of patient care and research. The facility will support over 100 scientists in 10 research labs, positioning New Brunswick at the forefront of cancer treatment and research.



HELIX is another major development contributing to New Brunswick's growing prominence in life sciences and innovation. The first phase of HELIX, a \$650 million project, will feature a 13-story, 573,400-square-foot building with an Innovation HUB, Rutgers Robert Wood Johnson Medical School space, and a state-of-the-art research facility. This phase will also include retail space, a 10,000-square-foot market hall, and a 3,000-square-foot restaurant, all centered around a 70-foot-wide plaza. With Rutgers University investing \$270 million to attract top research talent, HELIX will significantly enhance the city's research capabilities. The second phase, a \$731 million expansion, will add 600,000 square feet of office and lab space, with notable tenants like Nokia Bell Labs, and future phases will include a mixed-use 42-story building with 220 housing units. These developments underscore New Brunswick's role as a leading center for medical research, innovation, and quality of life.



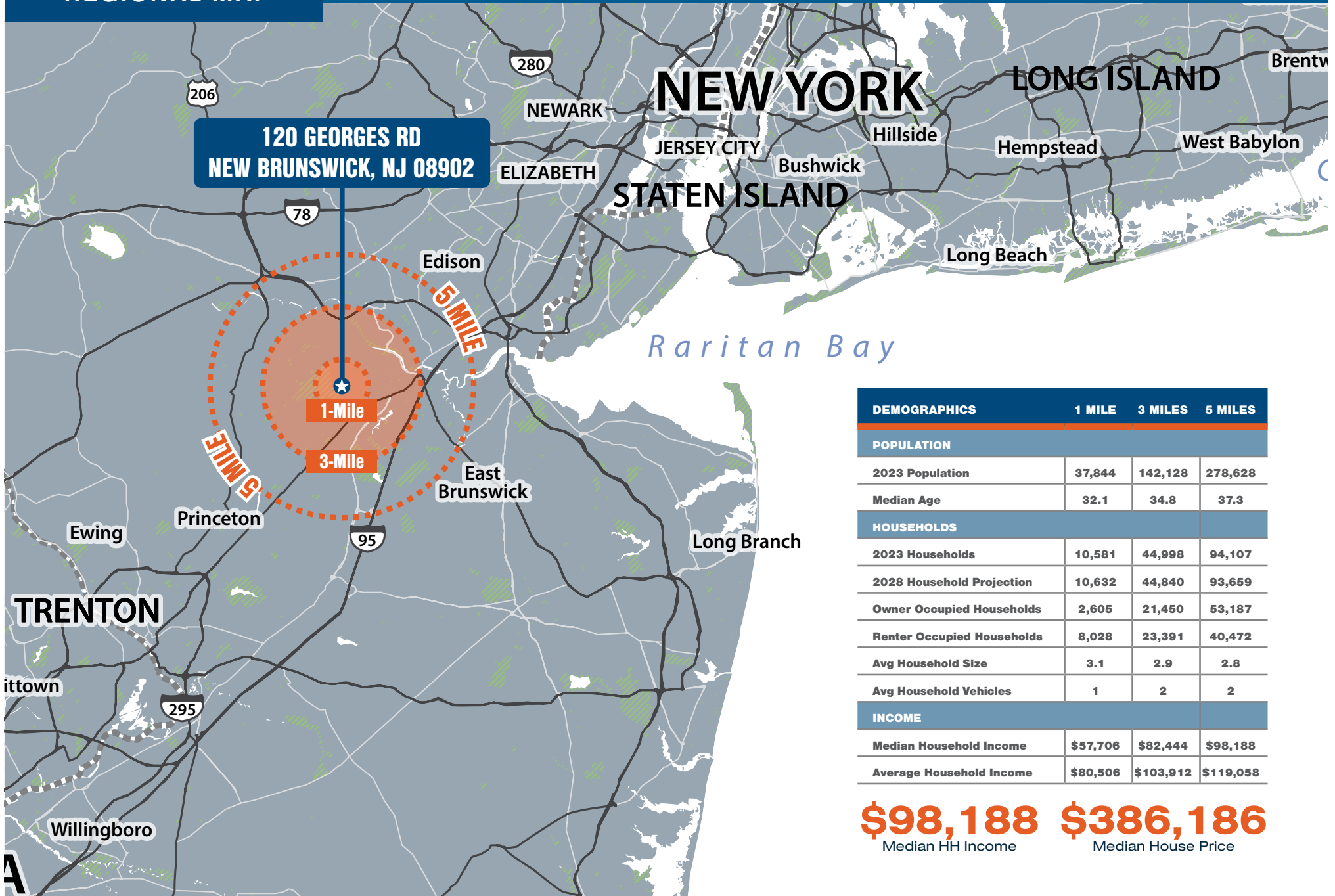
Nokia plans to relocate its Murray Hill, NJ campus to a new, state-of-the-art R&D facility in New Brunswick, NJ by 2028.

This move will bring approximately 1,000 skilled professionals to the city and position Nokia Bell Labs as a key component of the New Jersey + Health Life Science Exchange (HELIX) project, developed by SJP Properties. Supported by the New Brunswick Development Corporation (DEVCO), the New Jersey Economic Development Authority (NJEDA), and the City of New Brunswick, the new facility will span 350,000 square feet and become Nokia's sole R&D hub in North America. Scheduled to break ground in 2025 and open by 2028, the facility will be situated across from the New Brunswick Train Station.

It will support Nokia Bell Labs in advancing technology and continuing its innovative legacy, with the new building meeting LEED Gold certification standards and contributing to Nokia's Net Zero emissions goals.



## REGIONAL MAP



| DEMOGRAPHICS               | 1 MILE   | 3 MILES   | 5 MILES   |
|----------------------------|----------|-----------|-----------|
| <b>POPULATION</b>          |          |           |           |
| 2023 Population            | 37,844   | 142,128   | 278,628   |
| Median Age                 | 32.1     | 34.8      | 37.3      |
| <b>HOUSEHOLDS</b>          |          |           |           |
| 2023 Households            | 10,581   | 44,998    | 94,107    |
| 2028 Household Projection  | 10,632   | 44,840    | 93,659    |
| Owner Occupied Households  | 2,605    | 21,450    | 53,187    |
| Renter Occupied Households | 8,028    | 23,391    | 40,472    |
| Avg Household Size         | 3.1      | 2.9       | 2.8       |
| Avg Household Vehicles     | 1        | 2         | 2         |
| <b>INCOME</b>              |          |           |           |
| Median Household Income    | \$57,706 | \$82,444  | \$98,188  |
| Average Household Income   | \$80,506 | \$103,912 | \$119,058 |

**\$98,188** Median HH Income  
**\$386,186** Median House Price



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