

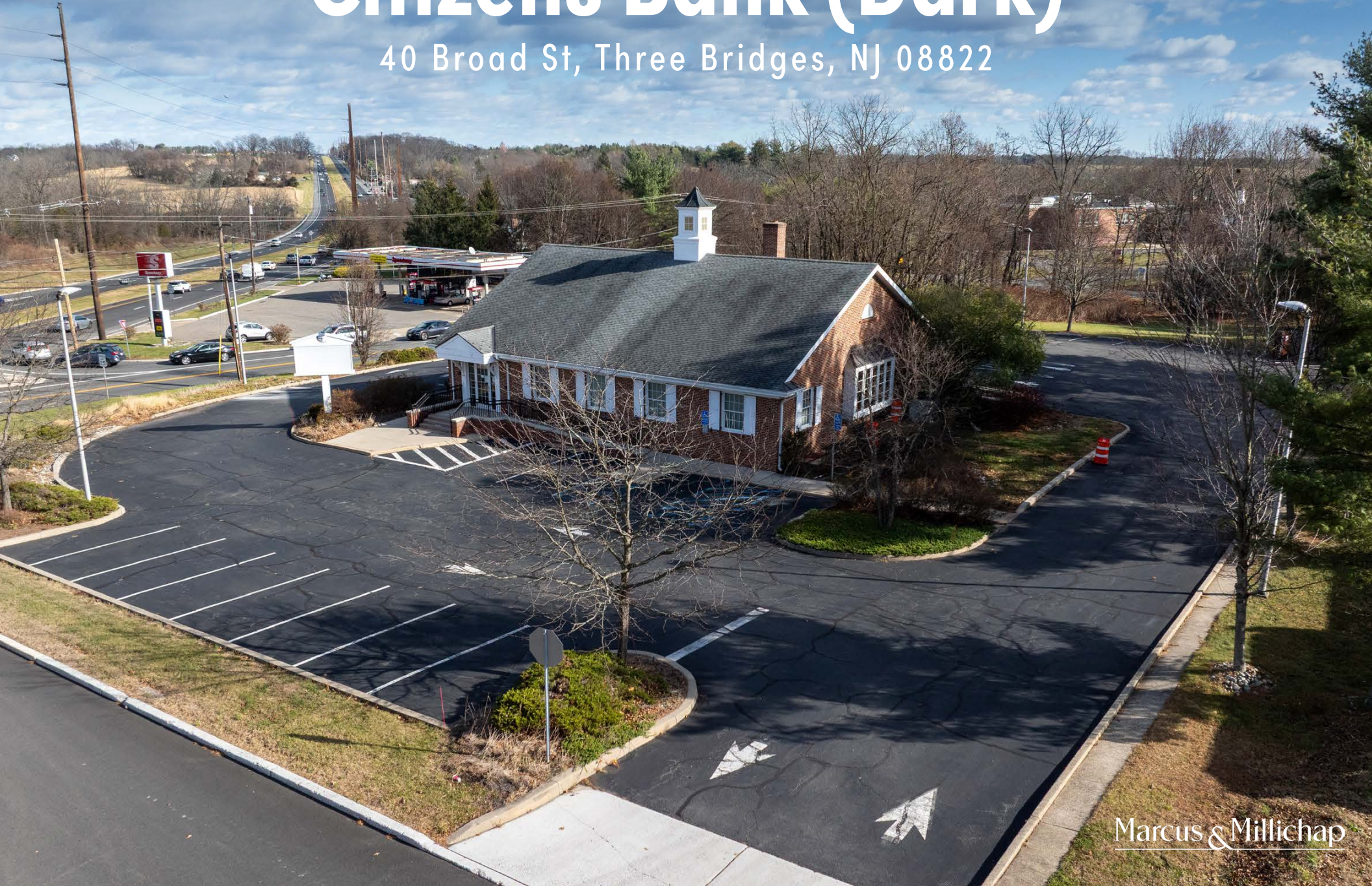
Redevelopment Opportunity

2.25 Acres

Signalized Hard-Corner Location

Citizens Bank (Dark)

40 Broad St, Three Bridges, NJ 08822



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Activity ID: ZAG0060812

3M solventum

Manufacturing Facility

FLEMINGTON

NORTLANDZ

Apartment at Three Bridges
80-Unit Multifamily Project; 2026 Completion

Sky High Hops

Cheamont Inc
Equestrian Facility

Ferrellgas

Equipment facts

Three Bridges Fire

Broad St

UNITED STATES
POSTAL SERVICE

River Ave

Subject Property

Citizens

Main St
4,324 VPD

US Hwy 202
33,968 VPD

Speedway

The Offering

Price:

\$1,995,000

Cap Rate:

10.75%

NOI:

\$214,382.53



Investment Highlights

Redevelopment Opportunity – Remaining Rent Obligations Provide Time to Reposition the Asset

An investor should be able to reduce their effective basis in the property by recapturing a portion of the purchase price during the remaining lease term—without absorbing operating or capital costs.

Absolute Net Lease With 2.9 Years Remaining

Despite the tenant being dark, the Absolute Net lease requires the tenant to continue paying full contractual rent with no landlord responsibilities, including roof and structure. This provides stable income through November 30, 2028, while the building remains fully maintained by the tenant.

Signalized Hard-Corner Location on US Hwy 202 (33,968 VPD)

The property is positioned on a signalized hard corner along US Highway 202, benefiting from 33,968 vehicles per day and strong long-term visibility. Nearby development includes the 80-unit Apartments at Three Bridges multifamily project, scheduled for completion in 2026, further enhancing demand drivers.

Prime 2.25-Acre Corner Parcel With Extensive Three-Street Frontage

The site features a substantial undeveloped area with multi-street frontage and immediate adjacency to the US Hwy 202 signalized intersection, providing outstanding visibility and strong optionality for future retail, service, or mixed-use development in a high barrier-to-entry Central New Jersey market.



Investment Highlights

Affluent Trade Area – \$177,809 Average Household Income (5-Mile Radius)

Central New Jersey showcases strong household incomes, with 34.72% of households within 10 miles earning more than \$200,000 annually, reinforcing robust spending power and supporting a wide range of national and regional operators.

Strong Demographic Base – 165,601 Residents in the 10-Mile Trade Area

Situated in Hunterdon County, the property benefits from proximity to the affluent Central New Jersey corridor and the broader New York metro area.

Attractive Brick Construction With a Multi-Lane Drive-Through

The property features durable brick construction, a multi-lane drive-through, and a 2009 building renovation—supporting long-term usability for banks, medical, QSR, or professional service tenants.

Central New Jersey Location Between the New York City and Philadelphia Metros

Central New Jersey offers direct connectivity to both major employment hubs, including the New York MSA (\approx 19.94 million residents) and the Philadelphia MSA (\approx 6.25 million residents). The Central New Jersey region itself is home to 2.9 million residents and 1.1 million households, reinforcing its role as a key Northeast population and economic corridor.

Lease Abstract

\$1,995,000

Listing Price

10.75%

Cap Rate

» Address: **40 Broad St, Three Bridges, NJ 08822**

» Rentable Square Feet: **3,000**

» Price/SF: **\$665.00**

» Year Built/Year Renovated: **1970/2009**

» Lot Size: **2.25 Acres**

» Type of Ownership: **Fee Simple**

» Ownership: **Public**

» Tenant: **Corporate Store**

» Lease Guarantor: **Corporate**

» Lease Type: **Absolute Net**

» Roof and Structure: **Tenant Responsible**

» Initial Lease Term: **20 Years**

» Lease Commencement Date: **12/1/2008**

» Rent Commencement Date: **12/1/2008**

» Lease Expiration Date: **11/30/2028**

» Term Remaining: **2.9 Years**

Lease Term

Monthly Rent

Annual Rent

Cap Rate

Years 16-20

\$17,865.21

214,382.53

10.75%

Summary

Base Rent (\$71.46/SF)

214,382.53

Net Operating Income

214,382.53

Total Return (10.75%)

214,382.53

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VACCHIANO FARM
EST. 1990



Countryside
Funeral Home

Three Bridges School

US Hwy 202
33,968 VPD



Main St
4,324 VPD

Subject Property



River Ave

Broad St

Market Overview



Population

2.9M

(Proj. Growth 2024-2029: 1.2%)

Households

1.1M

(Proj. Growth 2024-2029: 1.5%)

Median Age

42

(U.S. Median: 39)

Central New Jersey Overview

Central New Jersey is home to 2.9 million residents and 1.1 million households, offering a strategic location between the New York City and Philadelphia metros. The region benefits from a well-developed interstate network and mass-transit infrastructure, connecting more than 150 municipalities across Mercer, Middlesex, Monmouth, Ocean, and Somerset counties. Major population centers such as Edison and Trenton anchor a broad consumer base, supported by some of the highest per-capita incomes in the nation.

The local economy has expanded beyond its manufacturing history into a diverse mix of health

care, pharmaceuticals, logistics, energy, and tourism. Proximity to elite universities and major research hubs has attracted leading employers, including Johnson & Johnson in New Brunswick and Bristol Myers Squibb in Princeton. The region also draws consistent seasonal activity through segments of the Jersey Shore, including the Asbury Park area.

Central New Jersey features one of the nation's most educated labor pools, with 45 percent of residents holding a bachelor's degree or higher and nearly 18 percent holding advanced degrees.

High Barriers to Entry

The area's high density, expensive land costs and strict governmental regulations moderate development activity.





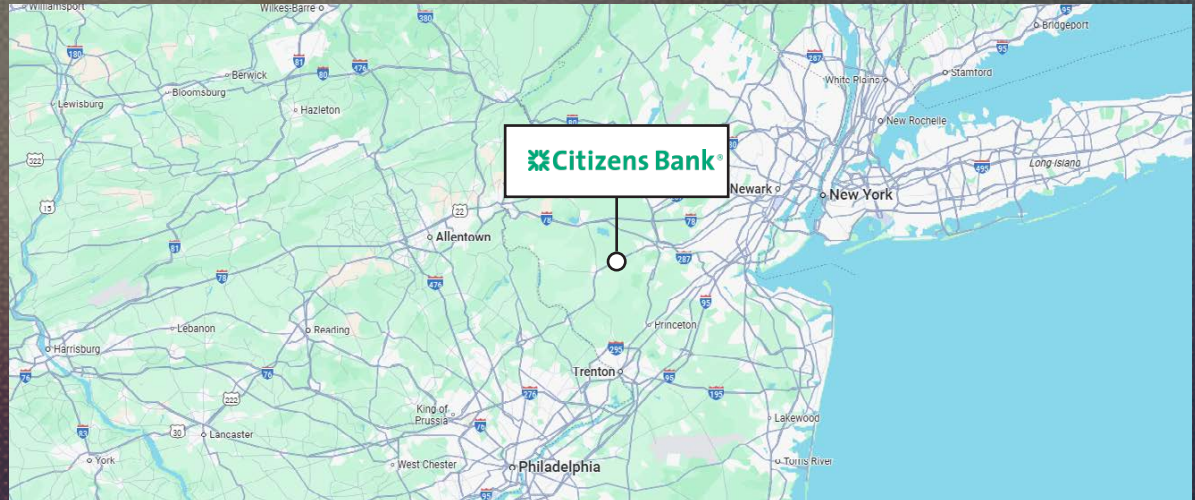


Demographic Overview

The 10-mile trade area surrounding 40 Broad Street demonstrates stable population fundamentals supported by long-term residential demand. The area houses 165,601 residents in 2024, with growth projected to reach 168,911 residents by 2029, reflecting steady expansion at a 2.0 percent five-year rate. This broad trade area also benefits from a strong daytime presence, with 170,626 daytime residents, suggesting consistent activity throughout the week.

Income levels across all radii indicate a materially affluent consumer base. Within the immediate 1-mile radius, 20.57 percent of households earn over \$200,000 annually, with that concentration increasing to 34.34 percent in the 5-mile radius and 34.72 percent across the broader 10-mile radius. This distribution supports strong purchasing power throughout the local and regional trade areas, reinforcing the long-term viability of retail, service, and necessity-based tenants.

Household growth trends further underscore market stability. Across the 10-mile radius, households are expected to grow from 62,523 in 2024 to 63,911 by 2029, marking a 2.22 percent increase, while the immediate 1-mile radius is projected to grow at an even stronger 3.93 percent. Combined with average household sizes ranging from 2.26 to 2.63 persons, the area reflects a well-established suburban demographic profile that supports consistent consumer activity.



Population	1 Mile	5 Mile	10 Mile
2029 Population Projection	1,668	42,006	168,911
2024 Population	1,613	41,447	165,601
2010 Census Population	1,549	39,960	155,855
2020 Census Population	1,524	41,167	164,357
2024 Daytime Population	819	40,737	170,626
2024 Households	732	15,617	62,523
2010 Census Households	674	14,578	56,730
2020 Census Households	692	15,284	60,635
2029 Est. Average Household Income	\$160,064	\$190,180	\$195,495
2024 Average Household Income	\$149,685	\$177,809	\$180,482
2029 Est. Median Household Income	\$138,631	\$168,192	\$174,190
2024 Est. Median Household Income	\$126,576	\$156,132	\$159,507

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We have access to current, product-specific market intelligence through information sharing among our national network of investment sales professionals, research experts, and financing originators. We partner internally to provide our clients with the insight to formulate the ideal capital plan that considers multiple financing options and assesses liquidity and risks.

2,474
Transactions

\$11.6B
Financing Volume

49
States Closed

MMCC
RESULTS

Marcus & Millichap
Capital Corporation

Reach out to the MMCC
Team for Financing Options

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Citizens Bank (Dark)

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