



Verizon, Marburn Curtains, & Mattress Warehouse

540 Route 46 | Totowa, NJ

Applebee's
GRILL + BAR

HOBBY LOBBY

BOB'S STORES

HARMON
DISCOUNT HEALTH & BEAUTY



PEARLE VISION
MEN'S WEARHOUSE

ihop

ADT: 121,000 Vehicles/Day



INVESTMENT HIGHLIGHTS

- **Located along heavily trafficked Route 46.** The average traffic count passing the subject property is in excess of 117,000 vehicles per day.
- **Excellent location neighboring Willowbrook Mall.** Totaling over 160 stores, specialty shops and restaurants, the Willowbrook Mall draws in consumers from multiple towns and counties across New Jersey and New York.
- **Located near multiple major commuter highways.** The subject property is conveniently situated near Route 23, I-80, Route 202, Route 208, Garden State Parkway and Route 17.
- **Multiple national retailers near subject property.** Some of these national retailers include Home Depot, Costco, Bed Bath and Beyond, Sonic, Dunkin’ Donuts, Marshalls, Bob’s Discount Furniture and Target.
- **Marburn Curtains**, the tenant directly next to Verizon, is a curtain and home décor retailer with multiple locations throughout New Jersey, New York and Pennsylvania.
- **Verizon** has been a tenant at this location since 2001. They have shown dedication to this property and the area by signing a 10 year lease extension. Verizon is corporately guarantee and serves as a national tenant to the center.



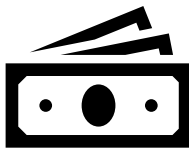
PRICE

\$9,878,000



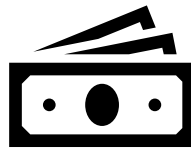
CAP RATE

6.12%



NOI

\$605,000



CASH ON CASH* (YR 1)

8.25%

*In-place loan must be assumed



1960/2019
Year Built/Renovated



78
Spaces



117,022 ADT
Route 46

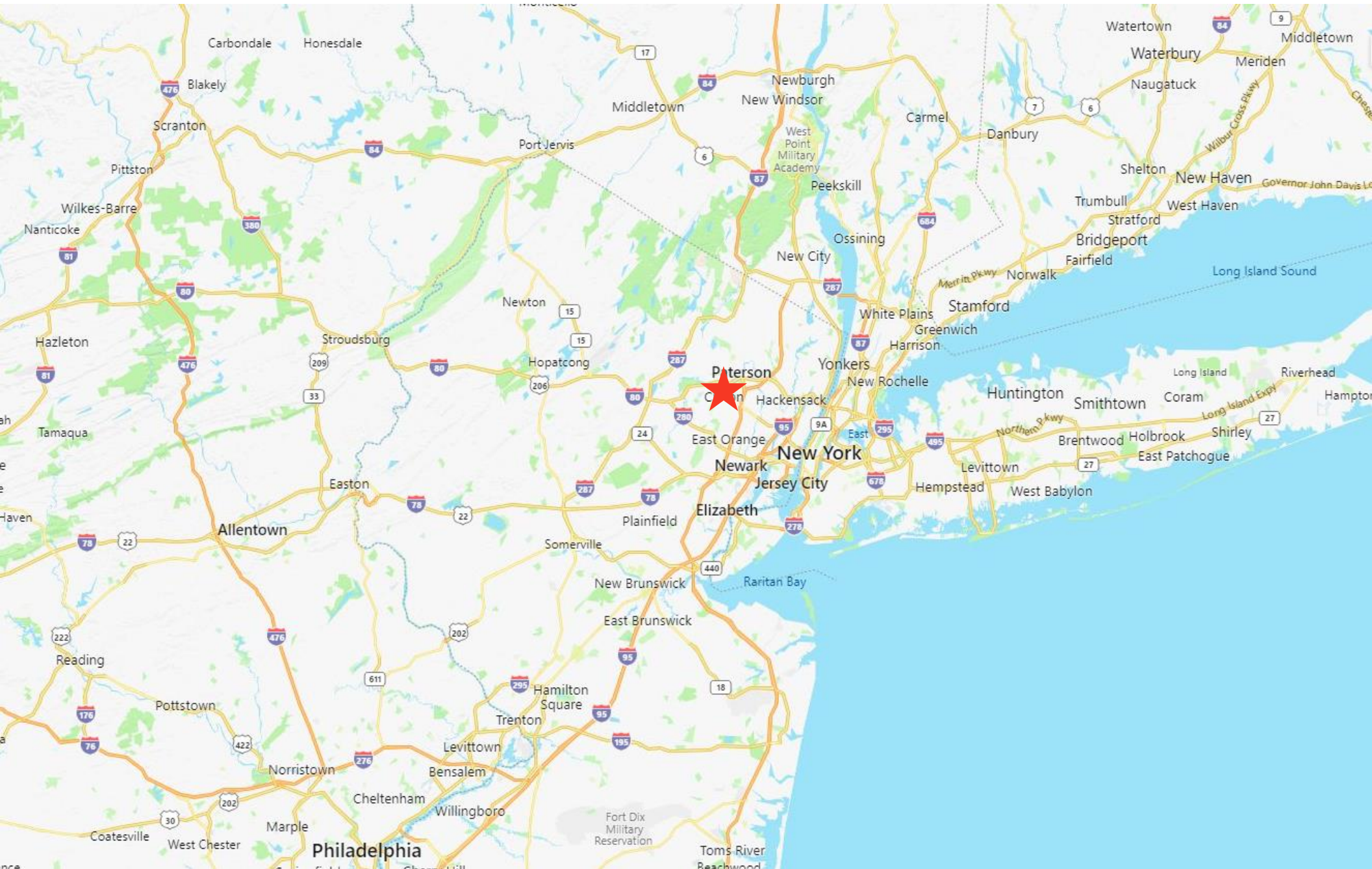
The Offering

Property Address	540 Route 46 Totowa, NJ 07512
Type of Ownership	Fee Simple
Lease Types	NNN

Property Description

Rentable Square Feet	21,250 SF
Parcel Size	1.43 AC
Block	172
Lot	3
Year Built/Renovated	1960/2019
Number of Tenants	3
Parking	78 Spaces
Parking Ratio	3.67/1,000
Traffic Count	117,022 Vehicles/Day

REGIONAL MAP





BED BATH &
BEYOND
Beyond any store of its kind.®

STAPLES
Marshalls
fortunoff
backyard store

ADT: 117,022 Vehicles/Day





COSTCO
WHOLESALE

ULTA
BEAUTY

NORDSTROM
rack

DICK'S
SPORTING GOODS

LANE BRYANT

SHAKE  SHACK®

Willowbrook Mall

EXPRESS

Foot Locker

Lord & Taylor **ZARA**

BANANA REPUBLIC

bloomingdale's



ADT: 117,022 Vehicles/Day



RENT ROLL



3
Total Tenants



21,250
Gross Leasable Area



\$605,000
Total Annual Rent

Tenant Name	GLA (SF)	GLA %	Lease Start	Lease Exp.	Annual Rent	Rent/SF	Increases On	Increases To	Expense Reimbs.	Options	Lease Type
Verizon	7,500	35.3%	5/29/2001	3/31/2026	\$255,000	\$34	-	-	\$60,218		NNN
Marburn Curtains	7,500	35.3%	9/1/2001	2/28/2024	\$187,500	\$25	-	-	\$60,218		NNN
Mattress Warehouse	6,250	29.4%	*9/1/2019	*8/30/2029	\$162,500	\$26	9/1/2024	\$171,857	\$50,182	3 – 5 Yr.	NNN
TOTAL					21,250	100%	\$605,000				

*Estimated lease start and expiration date.



THE OFFERING

Price	\$9,878,000
Cap Rate	6.12%
NOI	\$605,000

Cash on Cash (Year 1)



INCOME

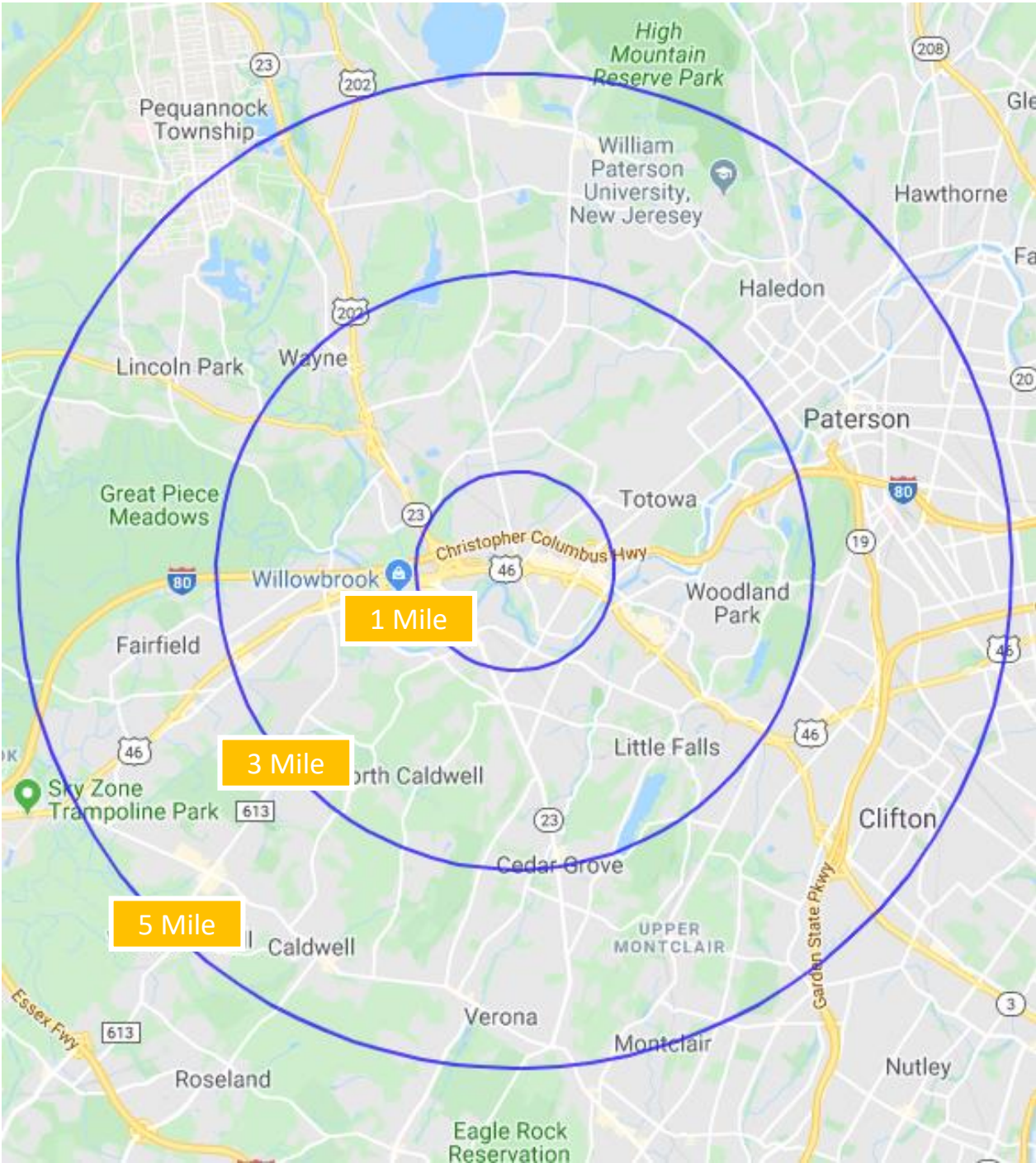
Base Rent	\$605,000
Expense Reimbursements	\$170,618
TOTAL Income	\$775,618
Less: Total Expenses	\$170,618
NET OPERATING INCOME	\$605,000

OPERATING EXPENSES

Taxes	\$139,359
Insurance	\$19,300
Electric & Gas	\$4,800
Parking Lot Maintenance	\$4,800
Water & Sewer	\$1,800
Maintenance	\$560
TOTAL EXPENSES	\$170,618

IN-PLACE LOAN (must be assumed)

Initial Loan Amount	\$5,880,468
Interest Rate	4.68%
Down Payment	\$3,997,532
Loan Maturity Date	12/1/2029
1/1/2020 – 12/31/2022	Interest Only
Years 1-3 Debt Service	\$275,205
1/1/2023 – 12/31/2029	30 Year Amortization
Years 4-10 Debt Service	\$365,132
Year 1 Cashflow / Cash on Cash	\$329,795 / 8.25%
Year 4 Cashflow / Cash on Cash	\$239,868 / 6.00%
Assumption Fee	.5% (One Half Percent)
Prepayment	Defeasance



540 Route 46 | Totowa, NJ



Daytime Population
85,347
3 Mile Radius



Average HH Income
\$123,147
3 Mile Radius

POPULATION		
1 Mile	3 Miles	5 Miles
5,981	85,347	349,127
HOUSEHOLD		
1 Mile	3 Miles	5 Miles
2,378	30,508	121,287
AVERAGE HH INCOME		
1 Mile	3 Miles	5 Miles
\$104,204	\$123,147	\$106,494

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