



510 HAMILTON STREET, SOMERSET, NJ
MIXED-USE INVESTMENT OPPORTUNITY

OFFERING MEMORANDUM



EXCLUSIVE AGENT:

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EXECUTIVE SUMMARY

The Offering

510 Hamilton Street presents a compelling mixed-use investment opportunity in Somerset, New Jersey, positioned along the New Brunswick/Somerset border and less than one mile from Rutgers University and the New Brunswick Train Station. Constructed in 2019, the Property consists of approximately 84 residential apartment units above approximately 10,000 square feet of ground-floor retail/commercial space, offering investors a balanced income stream with both residential stability and commercial upside.

The residential component features a mix of studio, one-bedroom, one-bedroom with den, and two-bedroom units, benefiting from strong demand drivers including proximity to Rutgers University, Saint Peter's University Hospital, Robert Wood Johnson University Hospital, Downtown New Brunswick, major employment centers, and regional transportation corridors. The Property's location provides residents with convenient access to public transportation, nearby retail amenities, restaurants, schools, and major highways throughout Central New Jersey.



The ground-floor commercial component includes a 3,000 SF Korean BBQ Grill tenant paying \$79,104 annually, providing existing in-place commercial income. The remaining 7,000 SF vacant ground-floor commercial space provides excellent visibility and flexibility for a variety of retail, medical, daycare, fitness, professional office, or service-oriented uses. With approximately 10,000 square feet of street-level commercial space in total, the Property offers significant potential to enhance overall income through lease-up, repositioning, or strategic tenant placement that complements the residential community and surrounding neighborhood.

510 Hamilton Street represents an opportunity to acquire a modern mixed-use asset in a dense and growing submarket with strong long-term fundamentals. The combination of residential rental demand, commercial leasing upside, proximity to New Brunswick and Rutgers, and convenient access to mass transit and major highways positions the Property as a unique value-add investment opportunity in the Somerset/New Brunswick market.

PROPERTY HIGHLIGHTS

- ✓ Steps from Rutgers–New Brunswick Main Campus, Robert Wood Johnson Hospital, grocery stores, and restaurants.
- ✓ Spacious open floor plans with soundproof walls, energy-efficient heating/cooling, and stainless steel appliances.
- ✓ Constructed 2019, 24/7 cameras, PIN code, and key fob access
- ✓ 1 mile from NJ Transit bus line 811 (Easton Ave. at Somerset St.) and NJ Transit New Brunswick Train Station





PROPERTY DETAILS

PROPERTY TYPE:

Mixed-Use Residential

UNITS:

UNIT TYPE (84 TOTAL)	UNITS
Studio	35
1 Bedroom	4
1 Bedroom + Den	11
2 Bedroom	34
Retail*	2

*2 Retail Spaces - Former Daycare (7,000 SF)
& KBG Korean BBQ & Grill (3,000 SF)

PARKING:

- Underground garage available
- Above ground parking located in the rear and courtyard
- Garage: 77 Regular, 4 handicap
- Surface spaces: 25 regular, 2 handicap

LOCATION:

Convenient to Rutgers University, Robert Wood Johnson University Hospital, Saint Peter's University Hospital, Theaters, Helix NJ Health and Life Science Exchange

YEAR BUILT:

2019

HVAC:

Energy efficient AC/Heating

WALLS & FLOORS:

Soundproof walls & flooring

LAUNDRY:

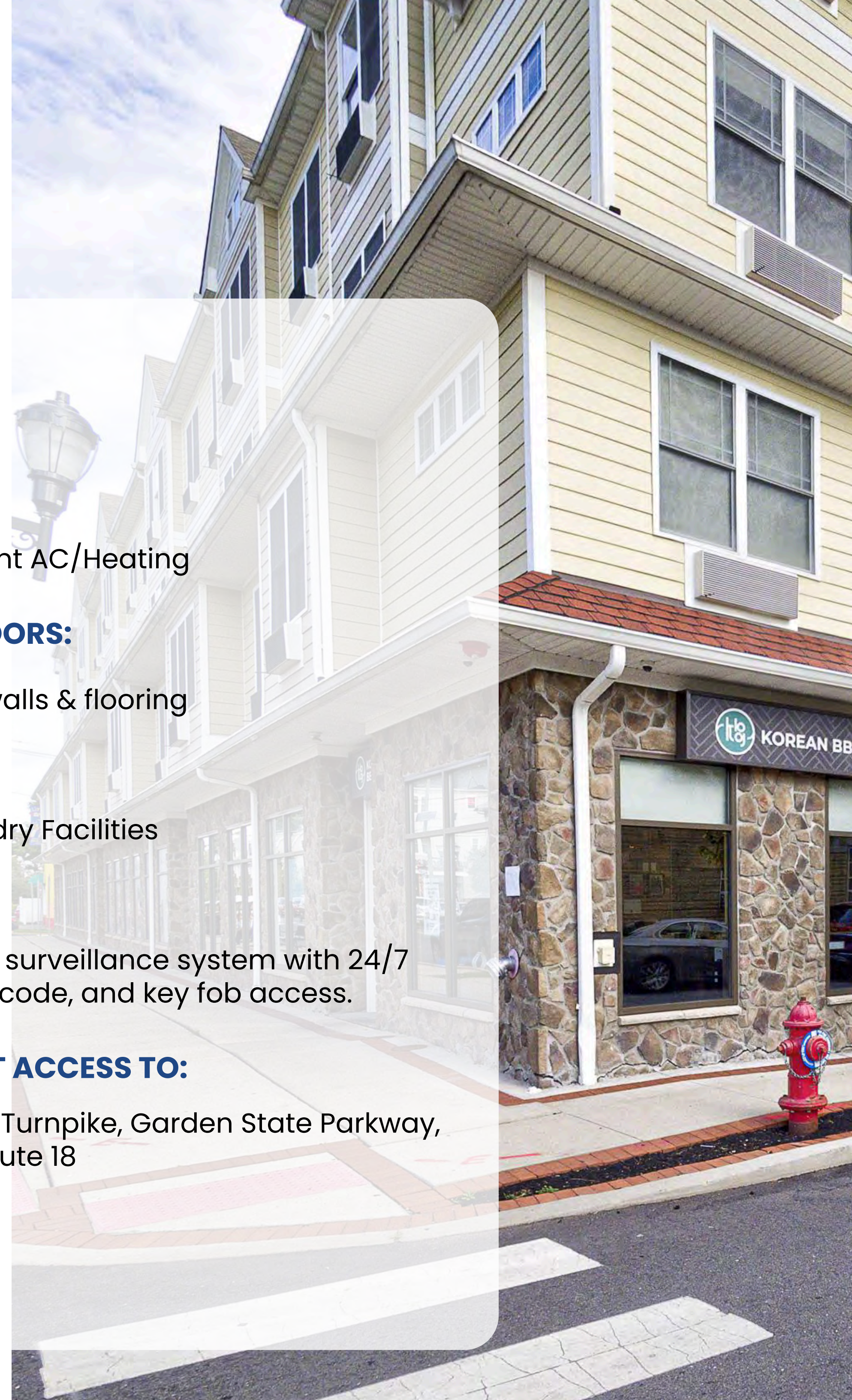
On-Site Laundry Facilities

SECURITY:

High-security surveillance system with 24/7 cameras, PIN code, and key fob access.

CONVENIENT ACCESS TO:

Route 287, NJ Turnpike, Garden State Parkway, Route 27 & Route 18





R | RUTGERS

RWJBarnabas
HEALTH

Johnson & Johnson

SAINT PETER'S
UNIVERSITY HOSPITAL
A MEMBER OF SAINT PETER'S HEALTHCARE SYSTEM

DOWNTOWN
NEW BRUNSWICK

NJ TRANSIT
The Way To Go.

HAMILTON STREET

PROMINENT LOCAL EMPLOYERS

- **RWJBarnabas Health (21-minute walk):** One of New Jersey's largest employers, with a workforce of approximately 5,500 and attracting around 1 million visitors annually.
- **Rutgers University (22-minute walk):** A major public university employing more than 7,000 staff and serving a student population of roughly 50,000.
- **Johnson & Johnson (27-minute walk):** Global headquarters location and one of the state's top employers (#5), with over 3,100 employees.
- **St. Peter's Healthcare System (24-minute walk):** Regional healthcare provider with 3,100+ employees and about 230,000 patients each year.

AREA HIGHLIGHTS



Demographics

New Brunswick has approximately 56,919 residents, with a strong renter presence making up about 82% of the population.



Workforce

The city skews young, with a median age of just 25, reflecting a large base of students and early-career professionals.



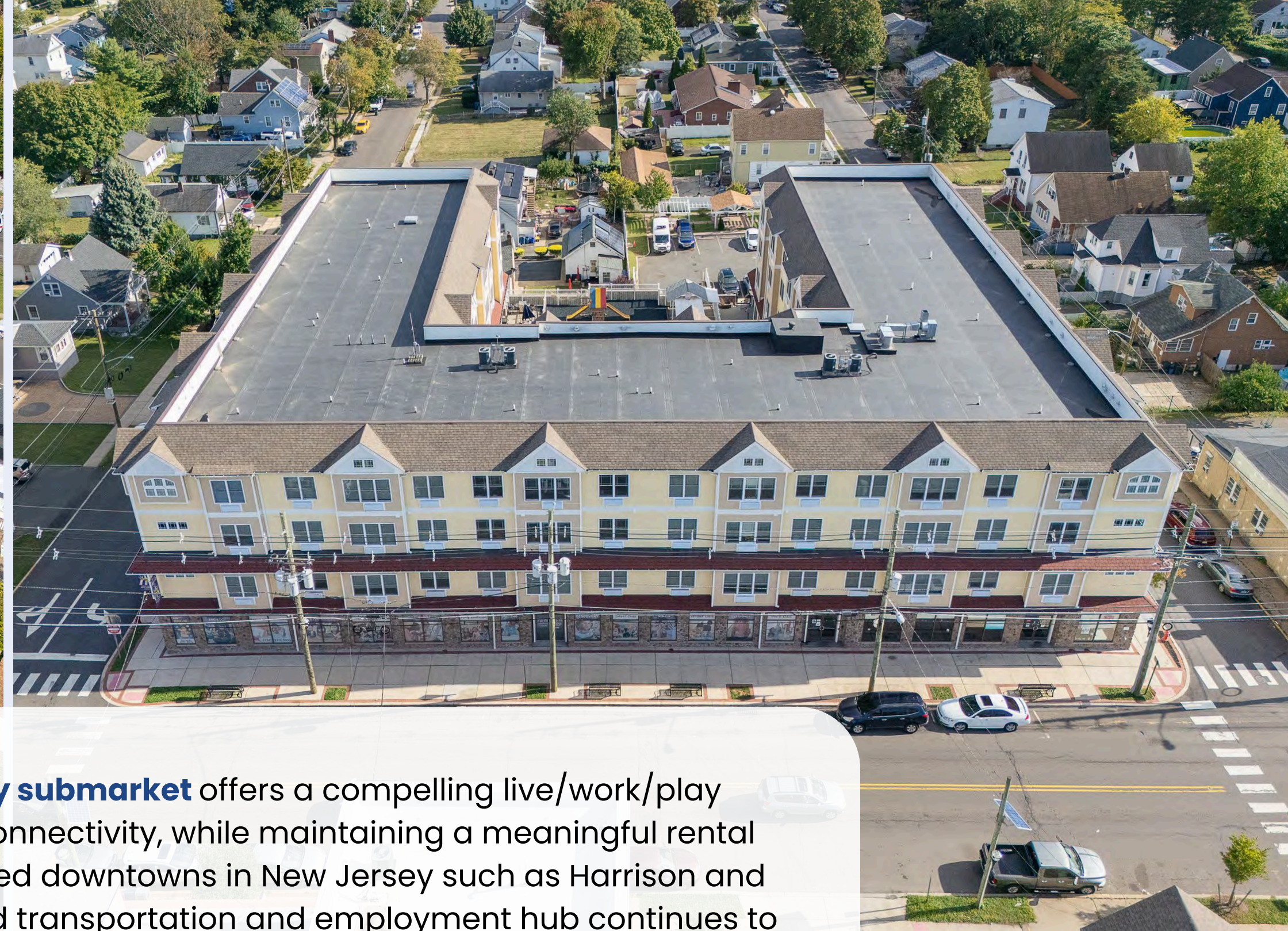
Transit Access

Located just 1 mile from the upcoming modernized and expanded NJ Transit New Brunswick Station, the property benefits from direct access to the Northeast Corridor line—especially important given that roughly 54% of residents rely on public transit for their daily commute.

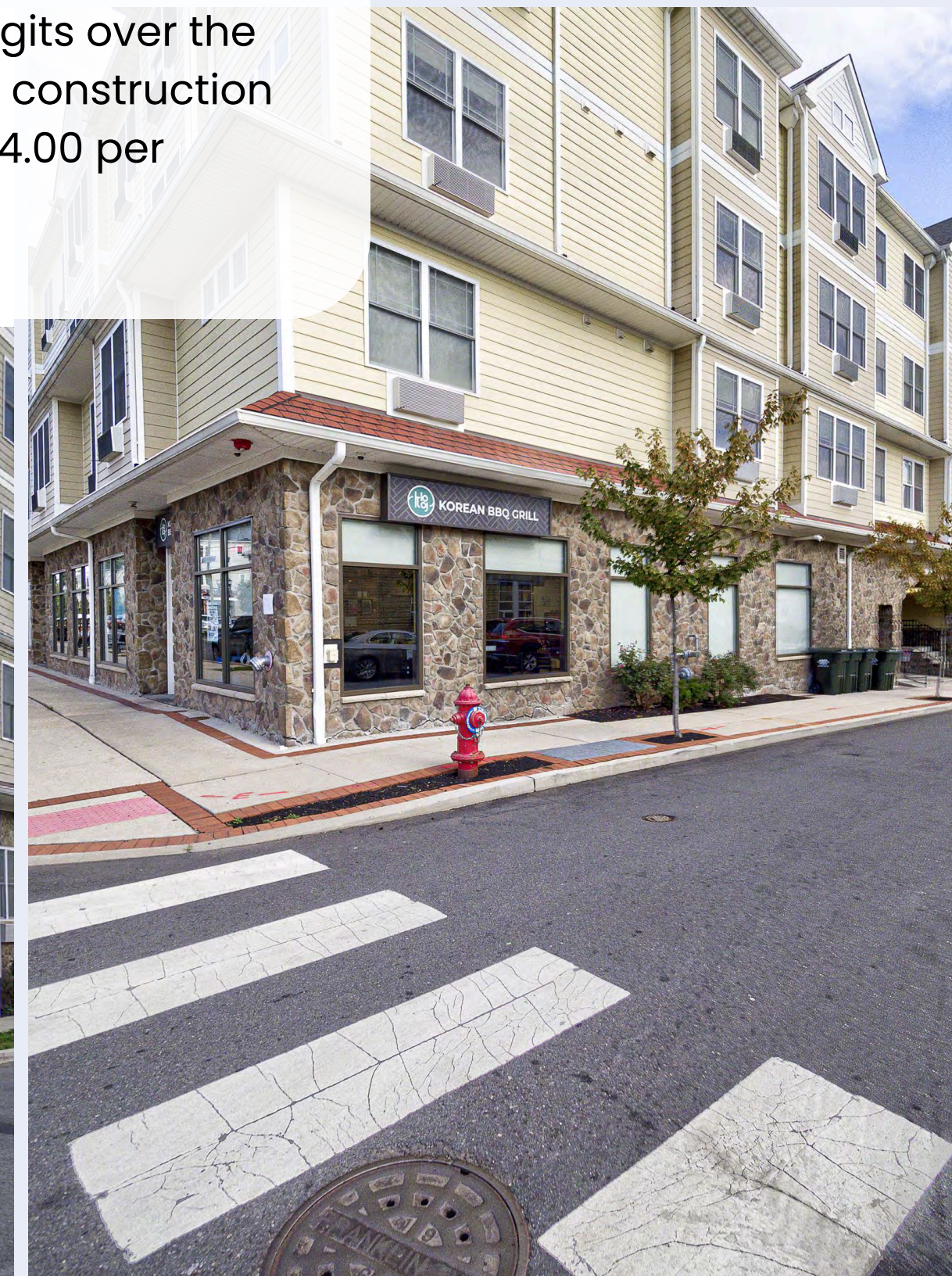
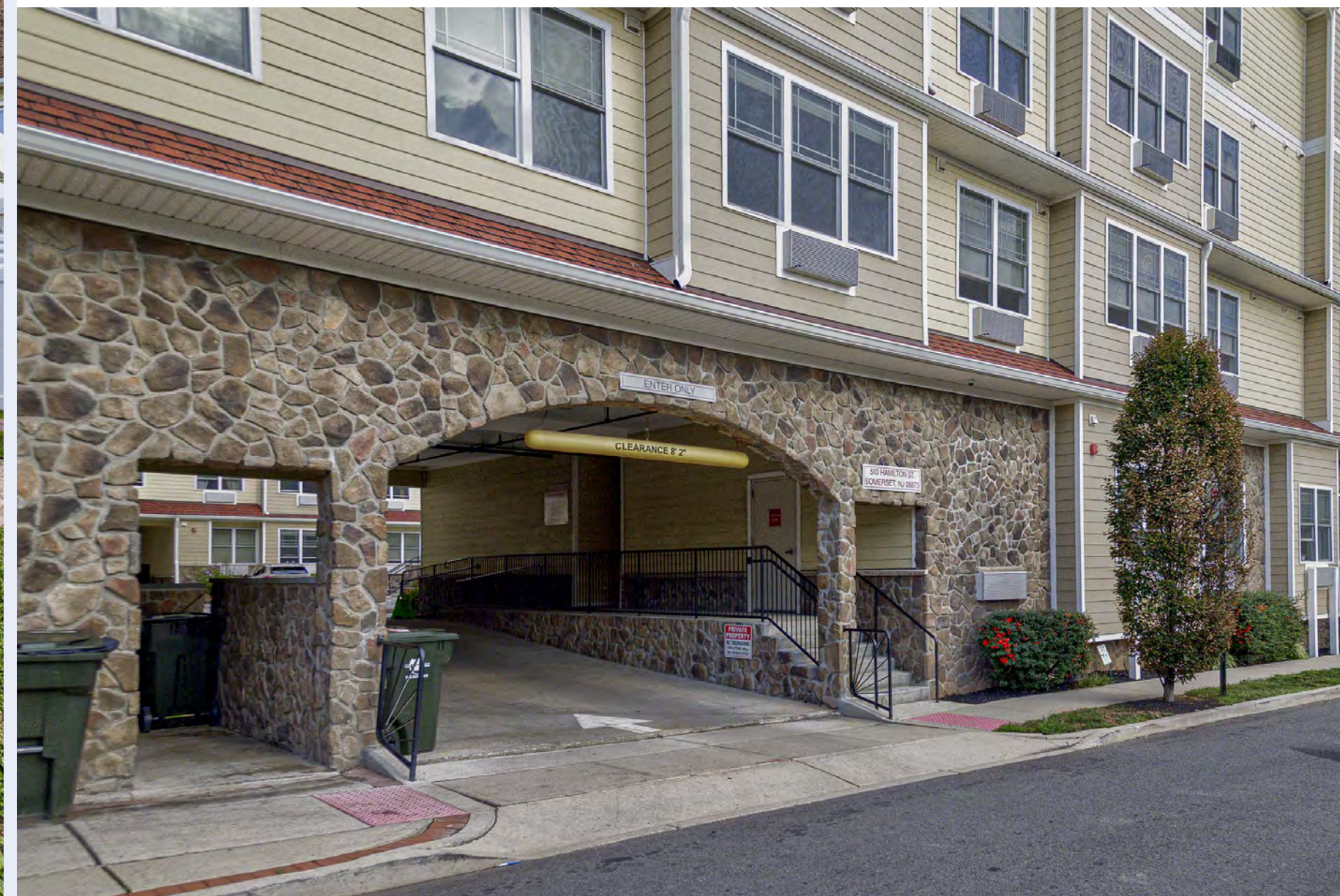


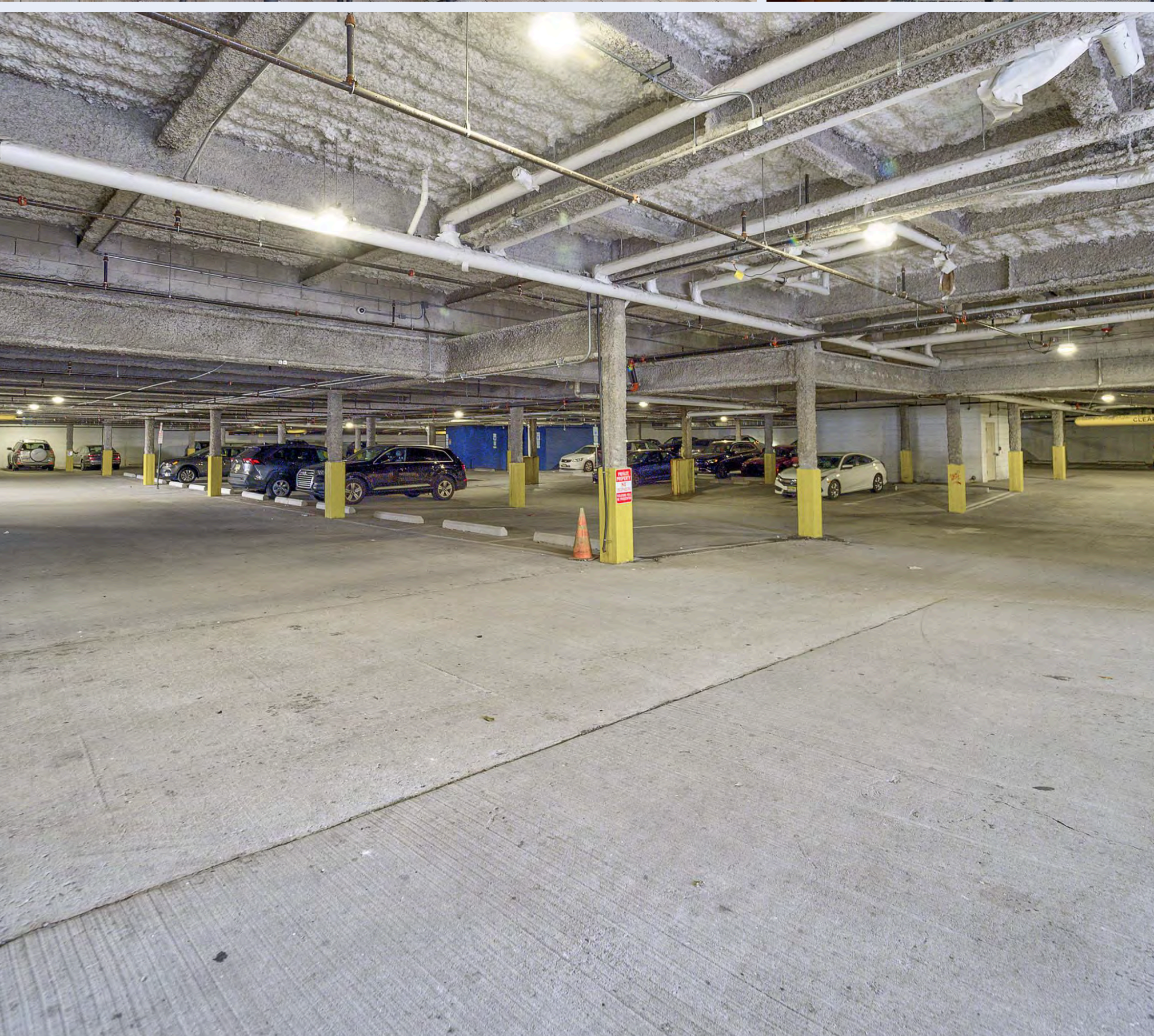
Connectivity

The area offers convenient access within a 10-mile radius to several major roadways, including Routes 1, 18, and 27, as well as the New Jersey Turnpike (I-95), I-287, and the Garden State Parkway.

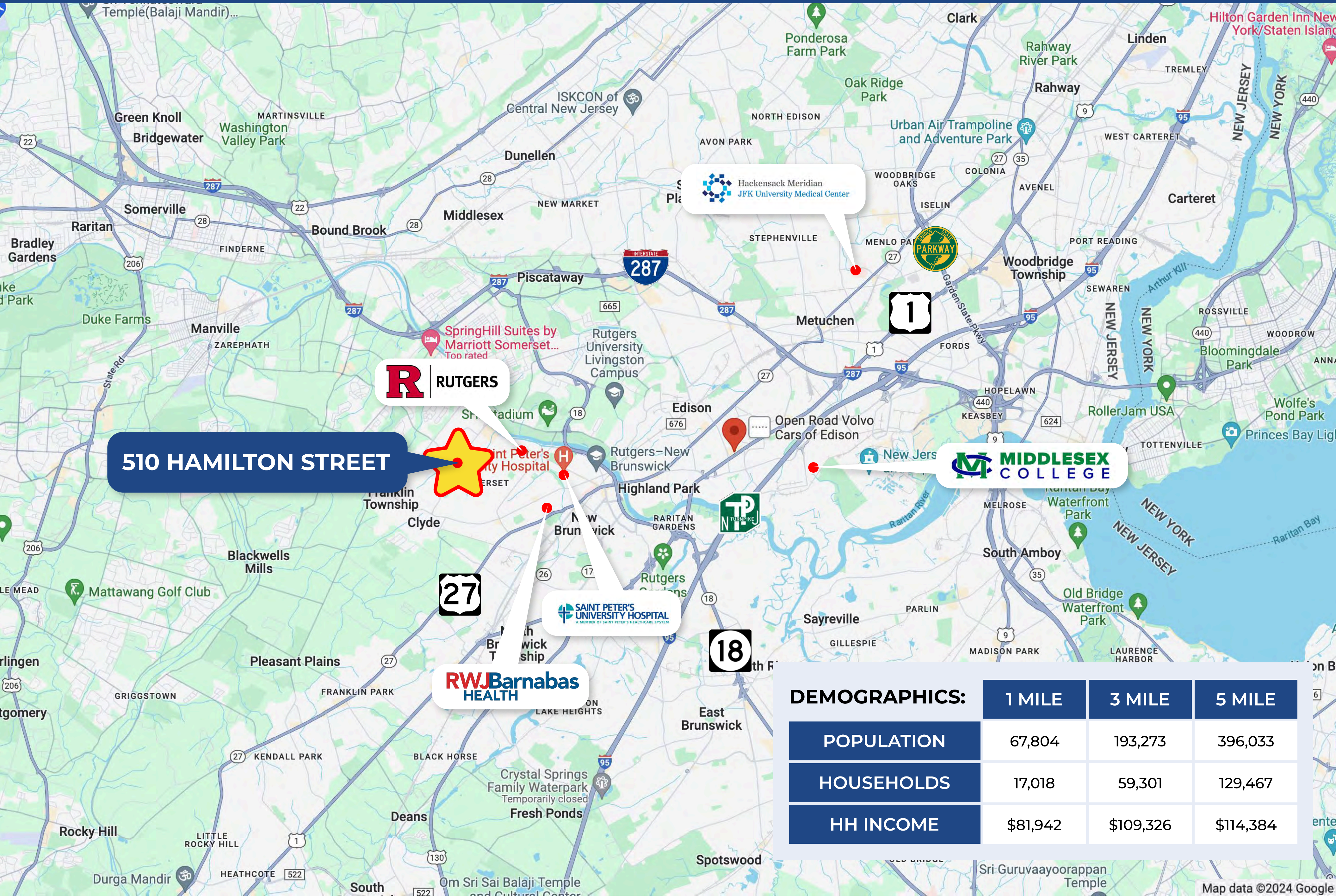


The **New Brunswick/Somerset multifamily submarket** offers a compelling live/work/play environment anchored by strong transit connectivity, while maintaining a meaningful rental discount compared to other transit-oriented downtowns in New Jersey such as Harrison and Montclair. Its position as a well-established transportation and employment hub continues to support consistent demand, with overall vacancy rates remaining in the single digits over the past decade—even as new supply has been introduced. At the same time, newer construction within the Central Business District is achieving asking rents in the mid-\$3.00 to \$4.00 per square foot range, highlighting the market's ability to support premium product.





LOCATION MAP



510 HAMILTON STREET

RUTGERS



SAINT PETER'S UNIVERSITY HOSPITAL

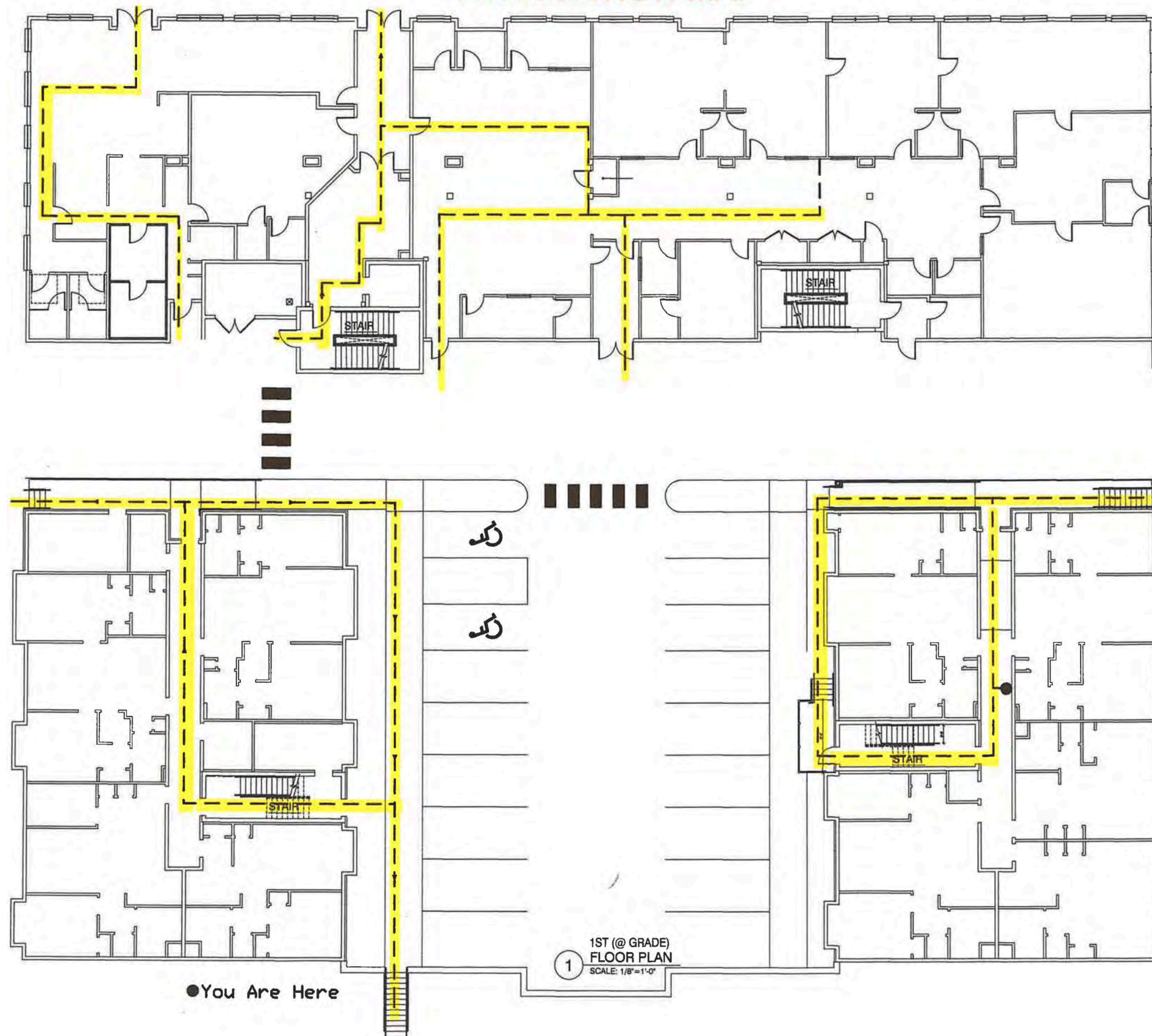
RWJBarnabas HEALTH

MIDDLESEX COLLEGE

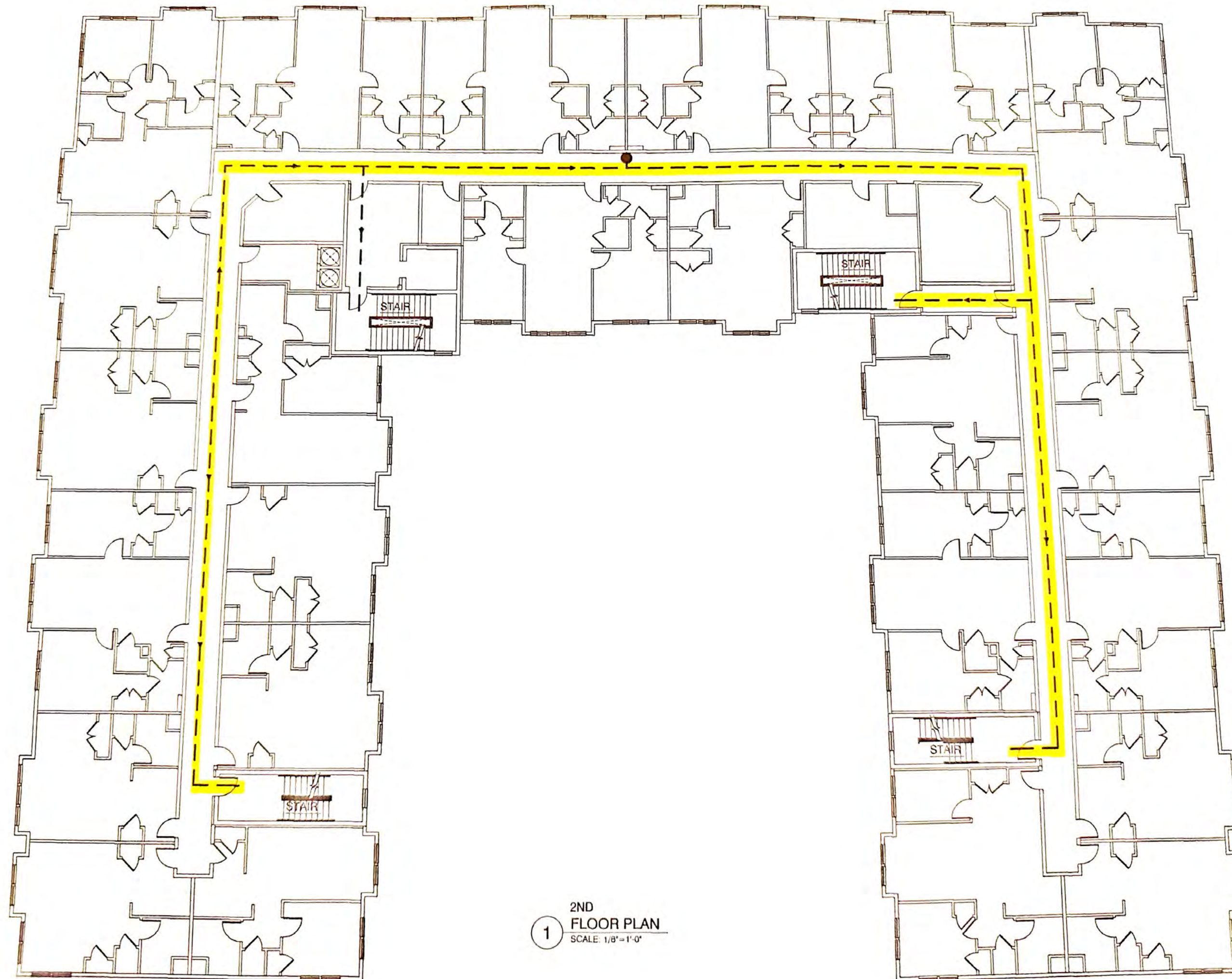
**Hackensack Meridian
JFK University Medical Center**

DEMOGRAPHICS:	1 MILE	3 MILE	5 MILE
POPULATION	67,804	193,273	396,033
HOUSEHOLDS	17,018	59,301	129,467
HH INCOME	\$81,942	\$109,326	\$114,384

GROUND FLOOR PLAN

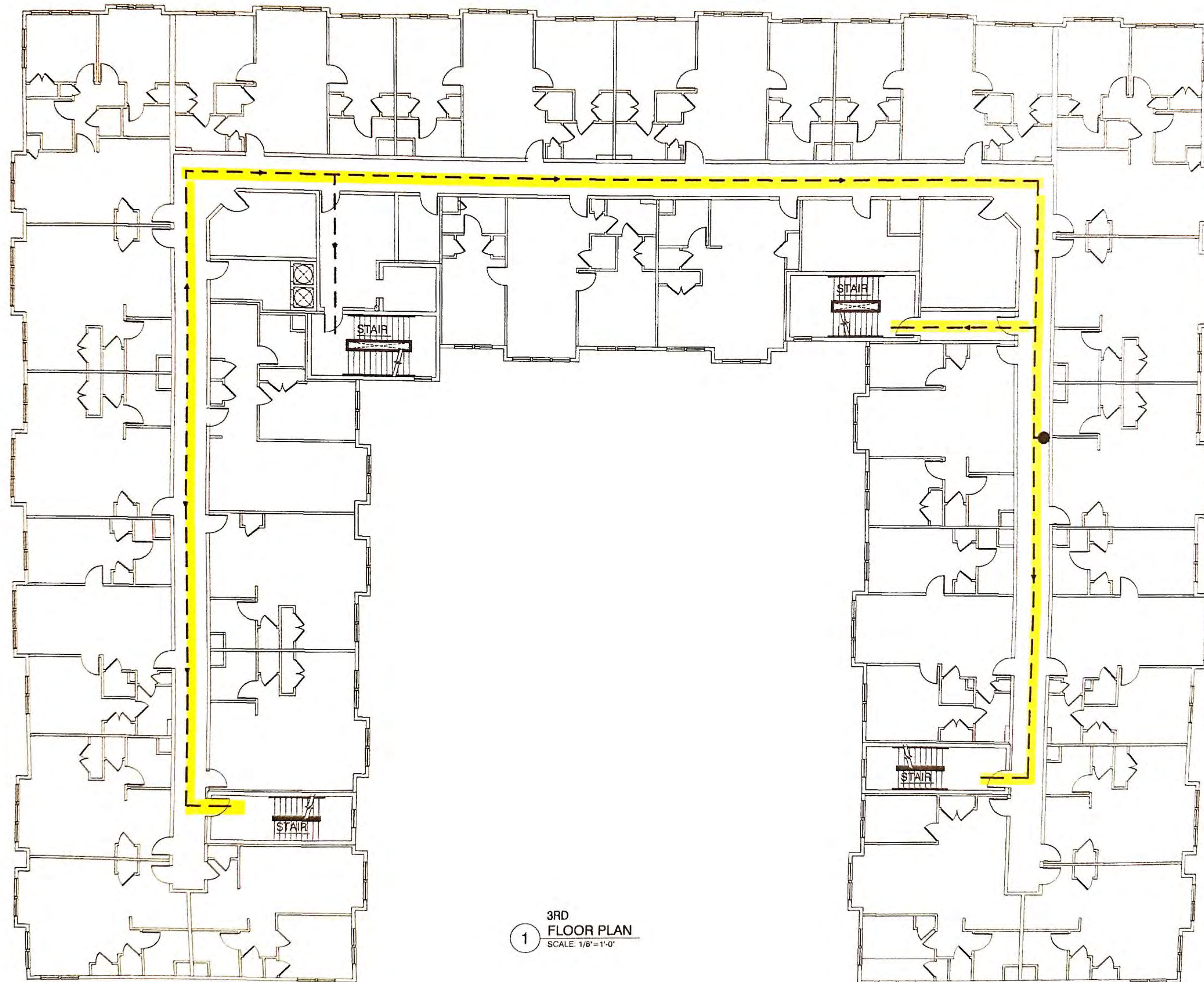


2ND LEVEL FLOOR PLAN



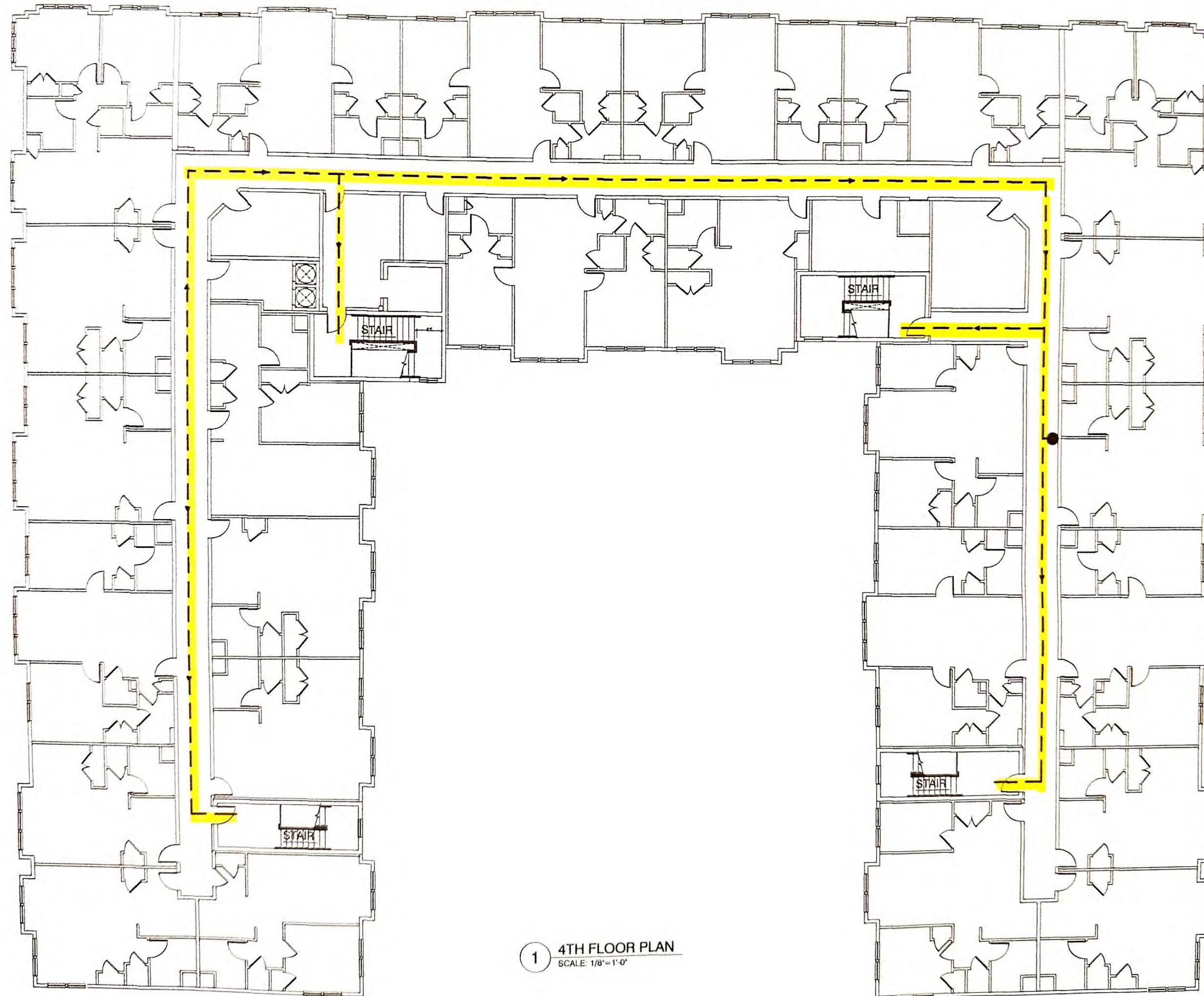
1 2ND FLOOR PLAN
SCALE: 1/8" = 1'-0"

3RD LEVEL FLOOR PLAN



1 3RD FLOOR PLAN
SCALE 1/8"=1'-0"

4TH LEVEL FLOOR PLAN



1 4TH FLOOR PLAN
SCALE: 1/8" = 1'-0"

Compelling Value Relative to High-Cost Urban Markets

Rising housing costs in nearby markets like Hoboken, Jersey City, and Brooklyn have further strengthened New Brunswick's appeal, as renters increasingly seek out more attainable alternatives without sacrificing accessibility or amenities. In comparison, New Brunswick offers newer developments, competitive amenity packages, and the added benefit of on-site parking at a significantly lower price point. Asking rents in Somerset / New Brunswick are significantly more affordable than Hoboken, Jersey City and Brooklyn, reinforcing the area's position as a high-value option with the broader regional rental landscape.



Vibrant Culture & Entertainment Attractions

New Brunswick and Somerset offer a diverse mix of cultural, entertainment, and recreational attractions that enhance its appeal as a dynamic live/work/play destination. Outdoor enthusiasts can enjoy **Rutgers Gardens**, a rare botanical garden open year-round with free admission. The city is also home to a thriving arts scene, featuring multiple galleries and museums, including the renowned **Zimmerli Art Museum**, which houses over 60,000 works. Theater and performing arts are central to the community, with venues such as State Theatre New Jersey and George Street Playhouse offering a steady lineup of productions. Comedy and nightlife are anchored by the iconic **Stress Factory Comedy Club**, a well-known destination for top-tier performers. Sports and large-scale events take place at **SHI Stadium**, home to Rutgers athletics, while **The Yard at College Avenue** serves as a central gathering space featuring retail, dining, and frequent community programming. Together, these amenities create a vibrant and well-rounded environment for residents, students, and visitors alike.





SALE COMPARABLES



510 Hamilton St

510 Hamilton Street

Somerset

On Market

Available Upon Request

84

2

10,000 SF

2019

89,083 SF

-



Brentwood Park

830 & 850 Hamilton St.

Somerset

1/7/2025

\$24,000,000

77

4

3,125 SF

2023

103,954 SF

\$314,286



Grove at Piscataway

67 Old New Brunswick Rd.

Middlesex

2/23/2026

\$35,075,000

110

-

-

2020

107,596 SF

\$318,864



Mosaic on Main

7-15 W. Main Street

Somerset

1/04/2023

\$22,000,000

63

1

1,650 SF

2022

75,582 SF

\$349,206

Address

County

Sale Date

Sale Price

Residential Units

Commercial Units

Commercial SF

Year Built

Building SF

Price / Unit \$



A Legacy of Integrated Real Estate Expertise

Wick Companies, LLC is a diversified real estate company that currently owns, manages and leases over 4 million square feet of commercial, industrial and residential properties. Wick has built and sold thousands of single family and multi-family residential homes in Central New Jersey.

In business for over 70 years, Wick's experienced in-house staff provides professional expertise in the following areas:

- ✓ **Commercial & Residential Development**
- ✓ **Brownfields Development**
- ✓ **Property and Asset Management**
- ✓ **Real Estate Brokerage**
Sales and Leasing (Licensed Real Estate Broker)
Wick Development Group LLC
- ✓ **Construction Management**
- ✓ **General Contracting**
Site Improvements and Demolition
- ✓ **Rent Receiver Services**
- ✓ **Land Planning & Approval Processing**
- ✓ **Real Estate Tax Appeals**
- ✓ **Building Materials Wholesalers**

In addition to managing its own portfolio of investment projects, Wick is currently responsible for consulting, construction, management and marketing of properties for a variety of institutional and other non-related property owners.

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