

CONFIDENTIAL
OFFERING
MEMORANDUM

1467
ROUTE
31

ANNANDALE, NJ



CBRE

AFFILIATED BUSINESS DISCLOSURE & CONFIDENTIALITY AGREEMENT

CBRE, Inc. operates within a global family of companies with many subsidiaries and related entities (each an “Affiliate”) engaging in a broad range of commercial real estate businesses including, but not limited to, brokerage services, property and facilities management, valuation, investment fund management and development. At times different Affiliates, including CBRE Global Investors, Inc. or Trammell Crow Company, may have or represent clients who have competing interests in the same transaction. For example, Affiliates or their clients may have or express an interest in the property described in this Memorandum (the “Property”), and may be the successful bidder for the Property. Your receipt of this Memorandum constitutes your acknowledgement of that possibility and your agreement that neither CBRE, Inc. nor any Affiliate has an obligation to disclose to you such Affiliates’ interest or involvement in the sale or purchase of the Property. In all instances, however, CBRE, Inc. and its Affiliates will act in the best interest of their respective client(s), at arms’ length, not in concert, or in a manner detrimental to any third party. CBRE, Inc. and its Affiliates will conduct their respective businesses in a manner consistent with the law and all fiduciary duties owed to their respective client(s).

Your receipt of this Memorandum constitutes your acknowledgement that (i) it is a confidential Memorandum solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property, (ii) you will hold it in the strictest confidence, (iii) you will not disclose it or its contents to any third party without the prior written authorization of the owner of the Property (“Owner”) or CBRE, Inc., and (iv) you will not use any part of this Memorandum in any manner detrimental to the Owner or CBRE, Inc.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE, Inc.

This Memorandum contains select information pertaining to the Property and the Owner, and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented “as is” without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete nor accurate descriptions of the full agreements referenced. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers. You are advised to independently verify the accuracy and completeness of all summaries and information contained herein, to consult with independent legal and financial advisors, and carefully investigate the economics of this transaction and Property’s suitability for your needs. ANY RELIANCE ON THE CONTENT OF THIS MEMORANDUM IS SOLELY AT YOUR OWN RISK.

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions at any time with or without notice to you. All offers, counteroffers, and negotiations shall be non-binding and neither CBRE, Inc. nor the Owner shall have any legal commitment or obligation except as set forth in a fully executed, definitive purchase and sale agreement delivered by the Owner.

1467
ROUTE
31



TABLE OF
contents

- 01** EXECUTIVE
SUMMARY
- 02** PROPERTY
DESCRIPTION
- 03** LOCATION
OVERVIEW
- 04** MARKET
OVERVIEW
- 05** ZONING

01

EXECUTIVE
SUMMARY

1467
ROUTE
31





THE OFFERING

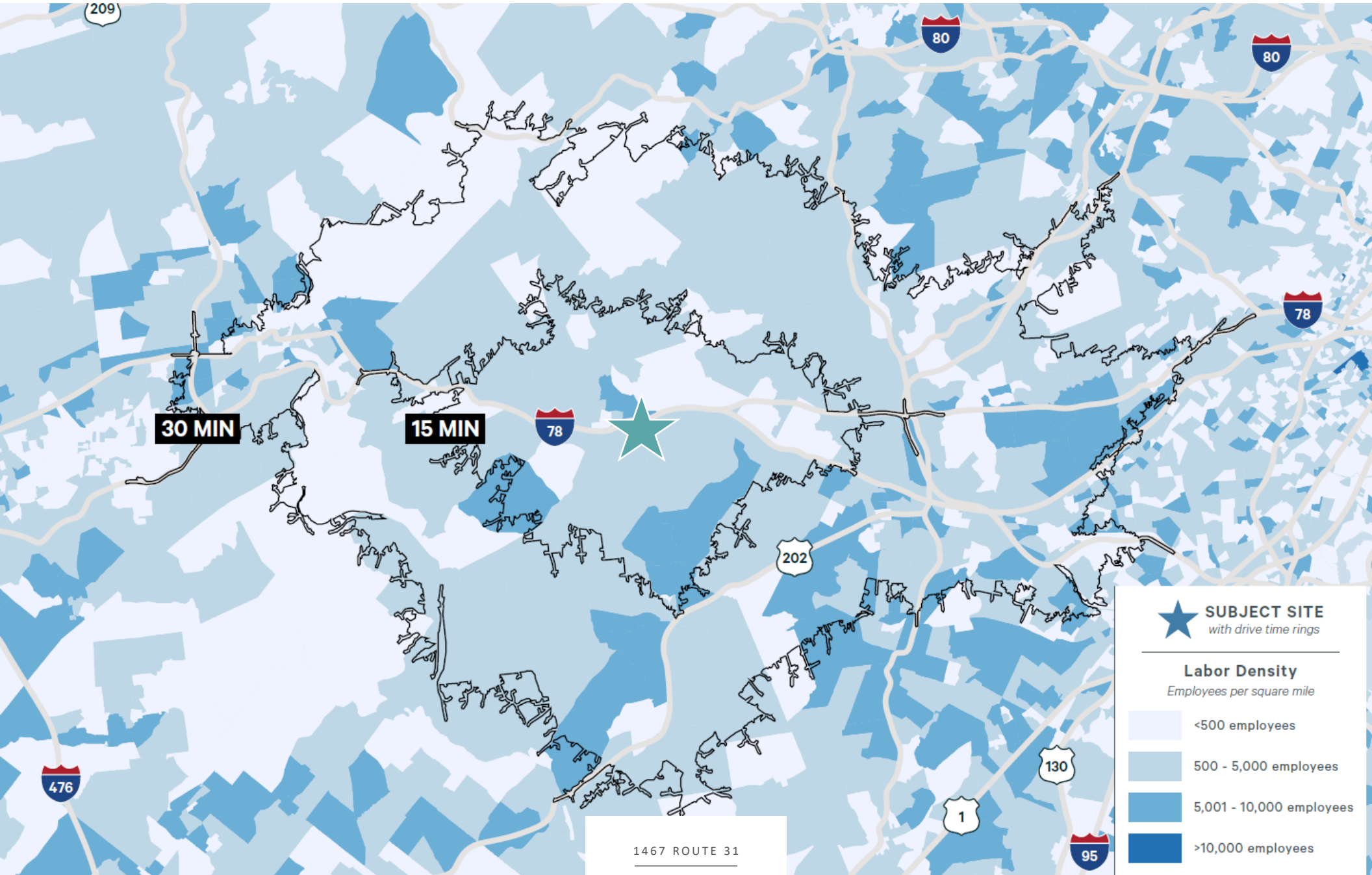
±105,000 SF office on over ±10.44 acres of land providing immediate access to Route 31 and only minutes from Interstate 78.

CBRE, Inc. (“CBRE”) has been retained as the exclusive advisor for 100% of the fee interest sale of 1467 Route 31 in Annandale, New Jersey (the “Property”). The Property is located within Hunterdon County, with over 700’ of frontage on Route 31. The offering consists of one municipal tax lot totaling approximate 10.44 acres, occupied by a ±105,074 SF office building.

The vacant Property is well positioned to capture user demand due to its attractive curb appeal, in a professional setting, surrounding affluent population base, as well as local and regional access to a highly skilled and diverse labor force. The locational value is further enhanced by its direct proximity to Route 31 and easy access to Interstate 78.

This offering provides an investor the opportunity to execute a value-add repositioning strategy for a well-located Hunterdon County building. 1467 Route 31 was institutionally built in 1999 as a single tenant research and development facility occupied by Ingersol Rand for office/lab use. Most recently purchased in 2022, with plans to convert the prior labs to storage while taking advantage of the top floors of office, the building will require significant renovations to revert to its original lab/office configuration. The building offers two passenger elevators with freight and loading capabilities, open floor plans to accommodate individual workstations, conference rooms, and private offices. The building also featured a full-service café, a library, a fully equipped fitness center, and provides ample surface parking today.

LABOR POOL MAP WITH DRIVE TIMES



1467 ROUTE 31

02

PROPERTY
DESCRIPTION

1467
ROUTE
31



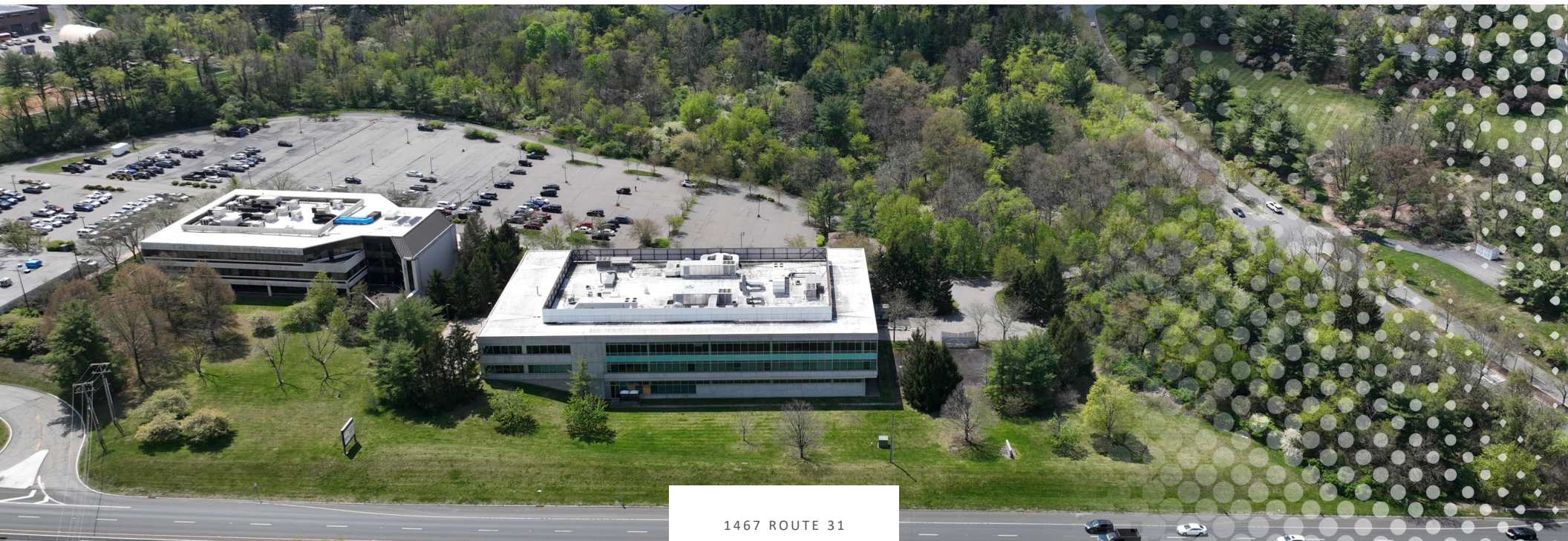
PROPERTY SUMMARY

The offering consists of one building approximately 105,074 SF on a 10.44-acre site, offering a three-story structure consisting of two upper floors of office, with one lower level previously occupied by Lab/Research facilities. The site offers ample parking at a 4/1,000 ratio and features mature landscaping and gently sloped to improve site drainage all located within a multi building facility with shared ingress and egress. The property also benefits from an alternate access point to the right of the site on Country Club Drive.

Constructed in 1999, the building features steel, masonry, glass, and marble construction. The building contains central HVAC heating and cooling with roof top units behind a curtain wall.

Vacant building for immediate purchase – ideal for multiple uses including:

- Corporate Headquarters
- Research and Development Facilities
- Medical Office
- Laboratory Uses
- Flex Space
- Multitenant Office

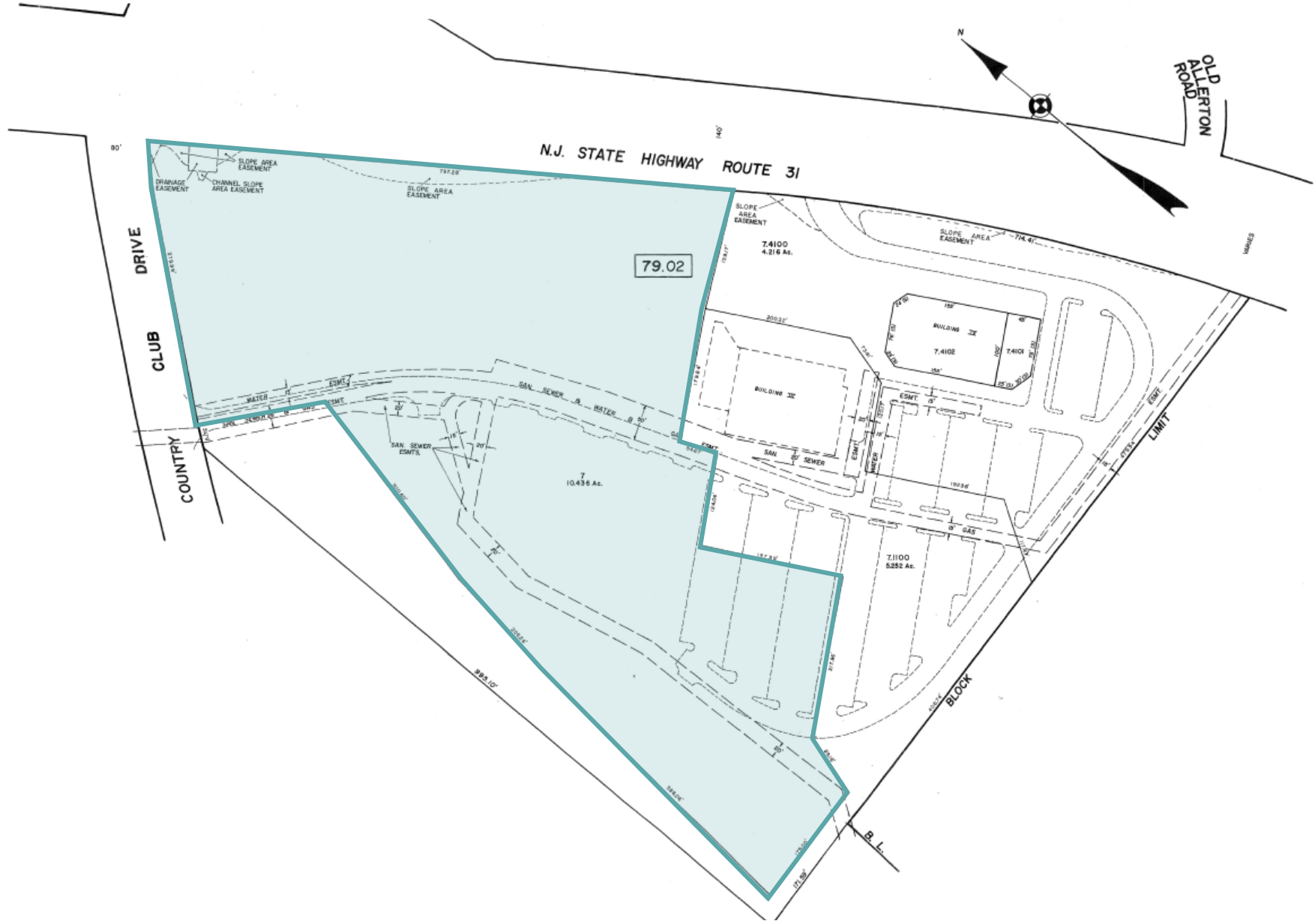


1467 ROUTE 31

BUILDING SPECIFICATIONS

SITE SIZE	±10.44 AC
YEAR BUILT	1999
STORIES	Two stories plus finished lower level
BUILDING SIZE	±105,074 SF
ZONING	RR-4S – Rural Residential 4S PUD – Planned Unit Development
PARKING	297 spaces
FAÇADE	Glass curtain wall system
FRAME CONSTRUCTION	Concrete
ROOF	EPDM, fully replaced in 2017
AMENITIES	Full-service cafeteria
ELEVATORS	Two passenger elevators – 2,500 lb.
CEILING HEIGHT	Primarily 16' with exposed HVAC / Portions with 9-10' finished ceilings
COLUMN SPACING	30' x 30'
ELECTRIC	Two, 3,000-amp, 480/277 volt, three phase main distribution panels
HVAC	Three units with input capacity ranging from 16 to 120 tons plus direct expansion ductless mini split systems (2nd floor)
FIRE/LIFE SAFETY	Automatic fire protection system consisting of a wet-pipe automatic sprinkler system and standpipe system. Kitchen – chemical fire suppression system in the exhaust hood Data Center (2nd floor) – Pre-action sprinkler system

1467 ROUTE 31



1467 ROUTE 31

UTILITIES

Natural Gas	Elizabethtown Gas Company
Electric	JCP&L
Potable Water	Clinton Township
Sanitary Sewer	Clinton Township
Storm Sewer	Municipal

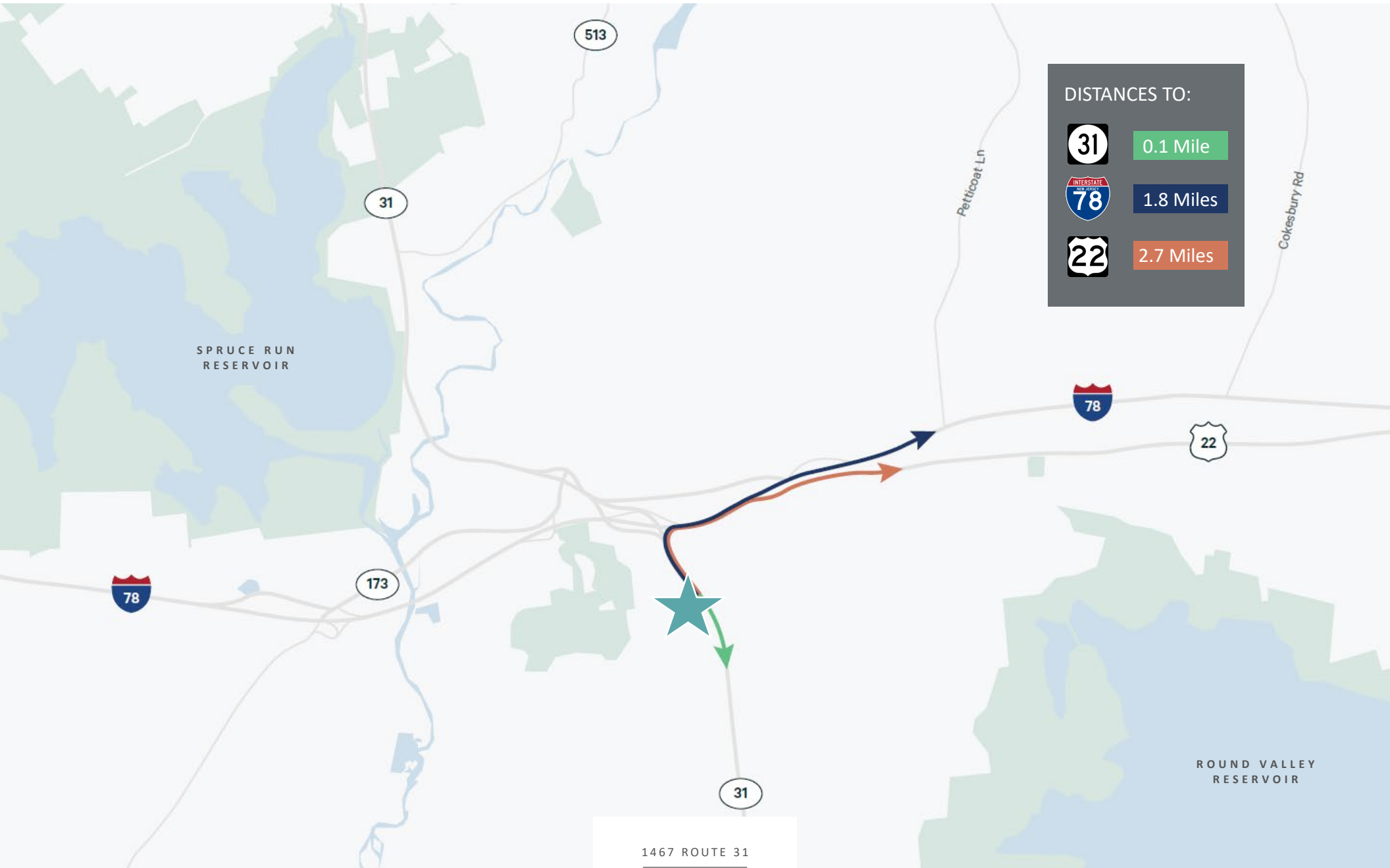
2025 TAXES

COUNTY	Hunterdon
BLOCK / LOT	Block 79.02 / Lot 7
SITE SIZE	±10.436 AC
LAND ASSESSMENT	\$3,195,000
IMPROVEMENTS	\$502,500
EXEMPTIONS	N/A
TOTAL ASSESSMENT	\$3,697,500
TOTAL TAX	\$114,770.40

1467 ROUTE 31



REGIONAL MAP



1467 ROUTE 31

03

LOCATION
OVERVIEW

1467
ROUTE
31



AREA DEMOGRAPHICS

Annandale, located in Clinton Township, comprises 1.45 square miles, all of which are land and is home to Beaver Brook Country Club located less than a mile from the property. Clinton Township is frequently highlighted for the high quality of life, scenic charm, and part of one of the wealthiest counties in the United States.



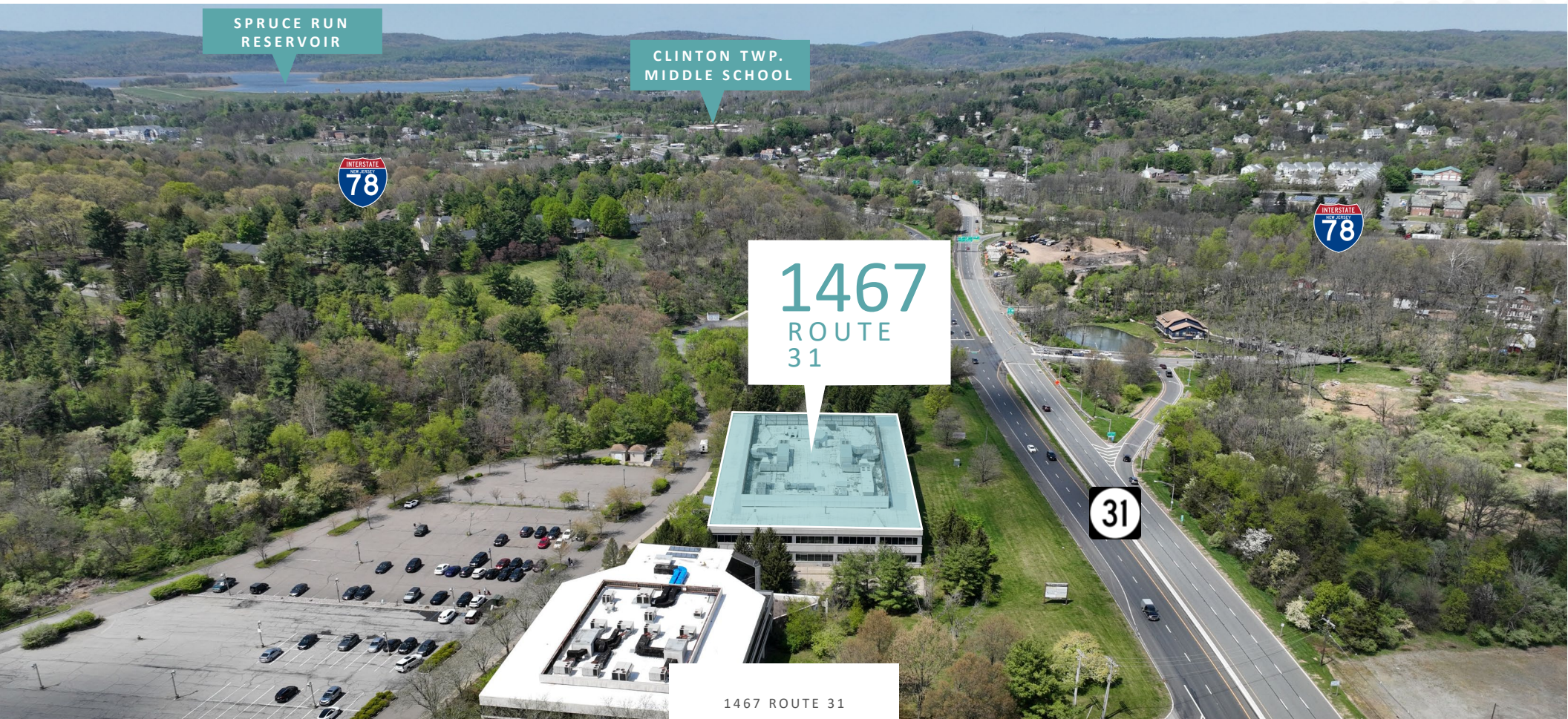
Median Household Income
\$183,026
Per Capita Income
\$91,974



HIGHLY EDUCATED
WORKFORCE
70.3% hold Bachelor's
Degrees or higher



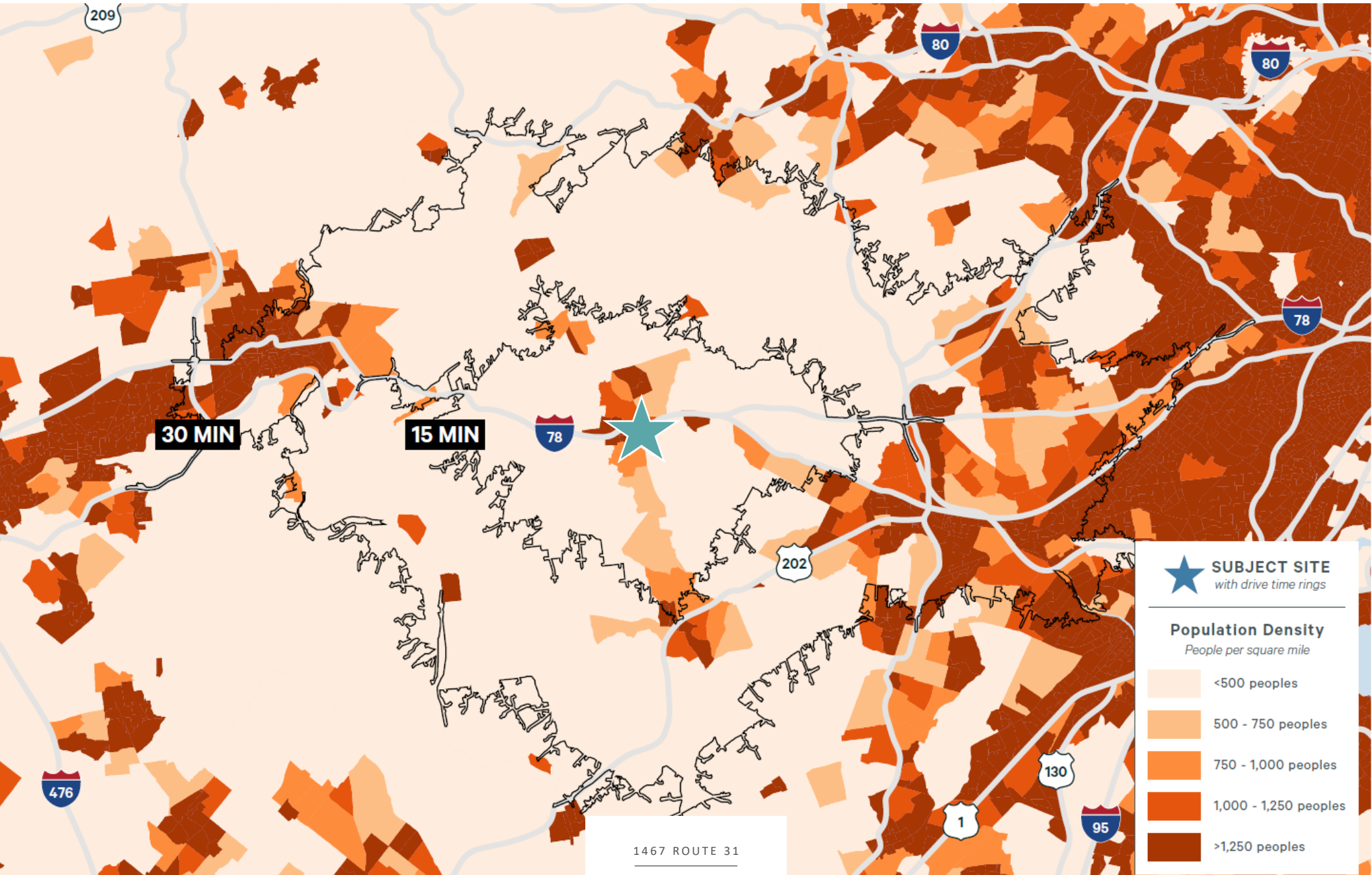
Current year population
estimate is 1,745
0.92% population growth
2020-2025



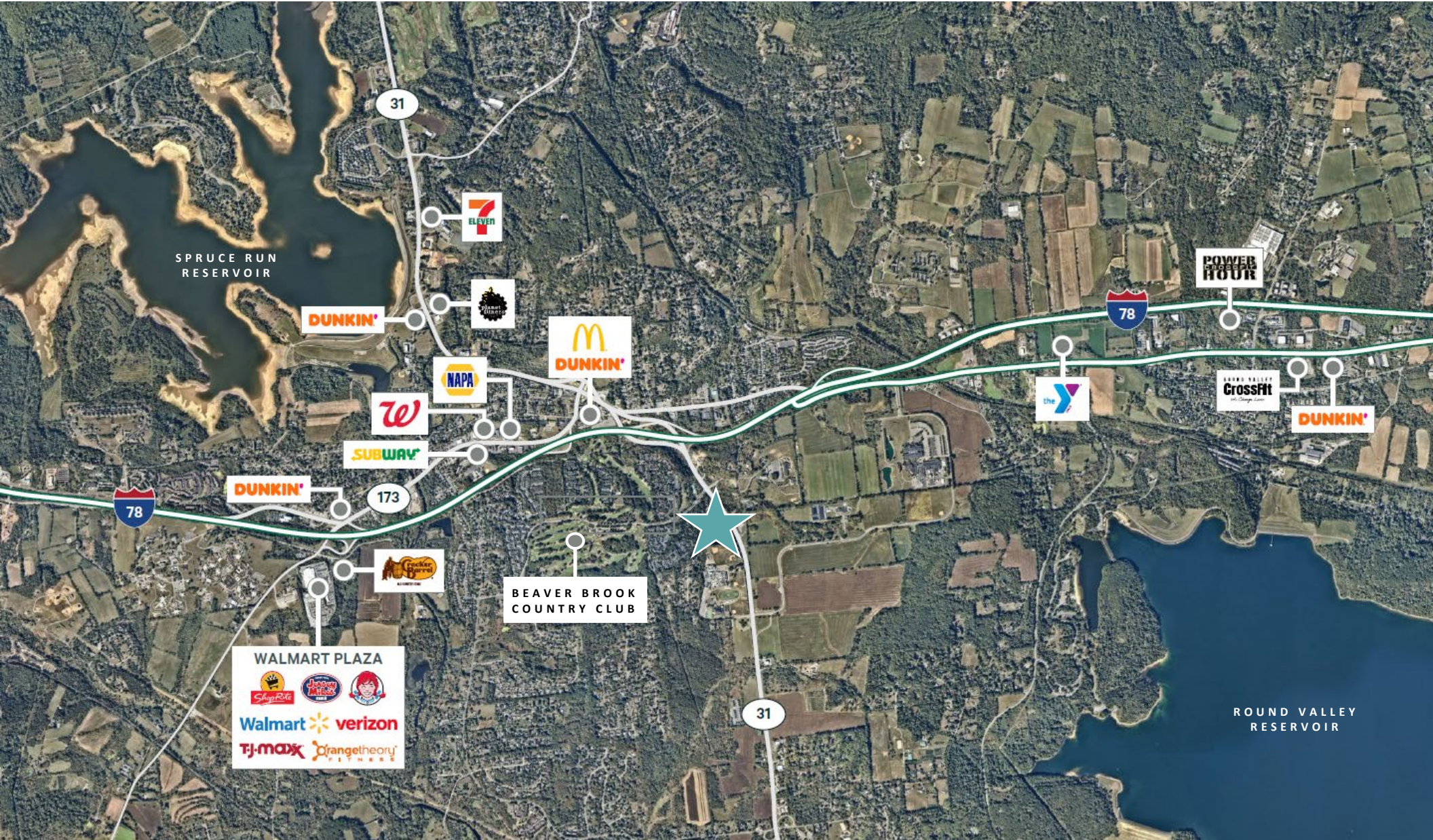
DEMOGRAPHICS

ANNANDALE, NEW JERSEY						
	1 MILE		3 MILES		5 MILES	
POPULATION						
2025 Population - Current Year Estimate	3,501		20,206		31,307	
2030 Population - Five Year Projection	3,587		20,346		31,400	
2020 Population – Census	3,287		20,126		31,344	
2010 Population – Census	3,111		19,330		30,603	
2025-2030 Annual Population Growth Rate	0.49%		0.14%		0.06%	
HOUSEHOLDS						
2025 Households - Current Year Estimate	1,680		7,246		11,484	
2030 Households - Five Year Projection	1,742		7,384		11,680	
2020 Households – Census	1,551		6,942		11,063	
2010 Households – Census	1,487		6,614		10,637	
2025-2030 Annual Household Growth Rate	0.73%		0.38%		0.34%	
2022 Average Household Size	2.08		2.54		2.50	
HOUSEHOLD INCOME						
2025 Average Household Income	\$184,159		\$180,183		\$195,584	
2030 Average Household Income	\$199,712		\$196,554		\$213,119	
2025 Median Household Income	\$138,001		\$134,401		\$148,008	
2030 Median Household Income	\$150,320		\$150,302		\$168,509	
2025 Per Capita Income	\$82,444		\$68,493		\$72,278	
2030 Per Capita Income	\$90,538		\$75,701		\$79,837	
HOUSING UNITS						
2025 Housing Units	1,771		7,660		12,088	
2025 Vacant Housing Units	91	5.1%	414	5.4%	604	5.0%
2025 Occupied Housing Units	1,680	94.9%	7,246	94.6%	11,484	95.0%
2025 Owner Occupied Housing Units	1,254	70.8%	5,684	74.2%	9,524	78.8%
2025 Renter Occupied Housing Units	426	24.1%	1,562	20.4%	1,960	16.2%
EDUCATION						
2025 Population 25 and Over	2,641		14,845		23,008	
HS and Associates Degrees	809	30.6%	5,682	38.3%	8,667	37.7%
Bachelor's Degree or Higher	1,783	67.5%	8,563	57.7%	13,463	58.5%
PLACE OF WORK						
2025 Businesses	132		950		1,408	
202 Employees	1,272		7,881		14,723	

POPULATION DENSITY MAP WITH DRIVE TIMES



AMENITIES MAP



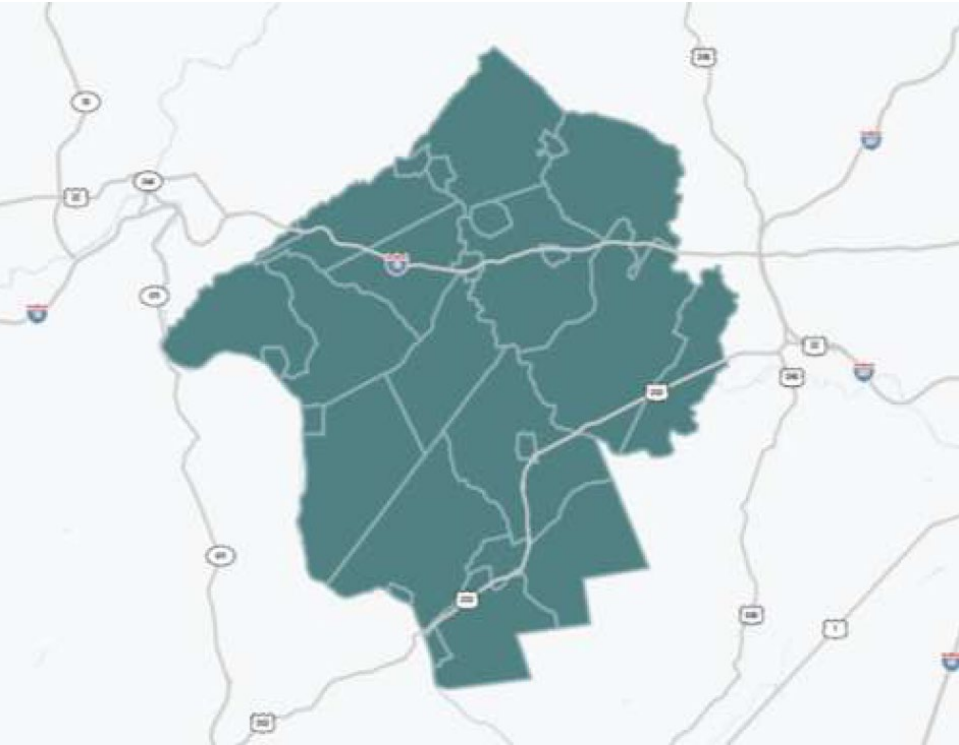
1467 ROUTE 31

04

MARKET
OVERVIEW

1467
ROUTE
31





**WESTERN ROUTE 78
OFFICE SUBMARKET**

This Submarket Covers:

Annandale, Branchburg, Clinton Township, Hampton, Lebanon, Oldwick, and Whitehorse Station

BUILDING COUNT = 11

2.4 MILLION SF

\$26.78

Average Asking Rent
per sq. ft.

1.2M

Available Space
sq. ft.

291K

Quarterly Net Absorption
sq. ft.

48.6%

Direct Availability Rate

48.4%

Vacancy Rate

291K

YTD Net Absorption
sq. ft.

865K

5Y Quarterly Leasing Average
sq. ft.

1.2M

Vacant Space
sq. ft.

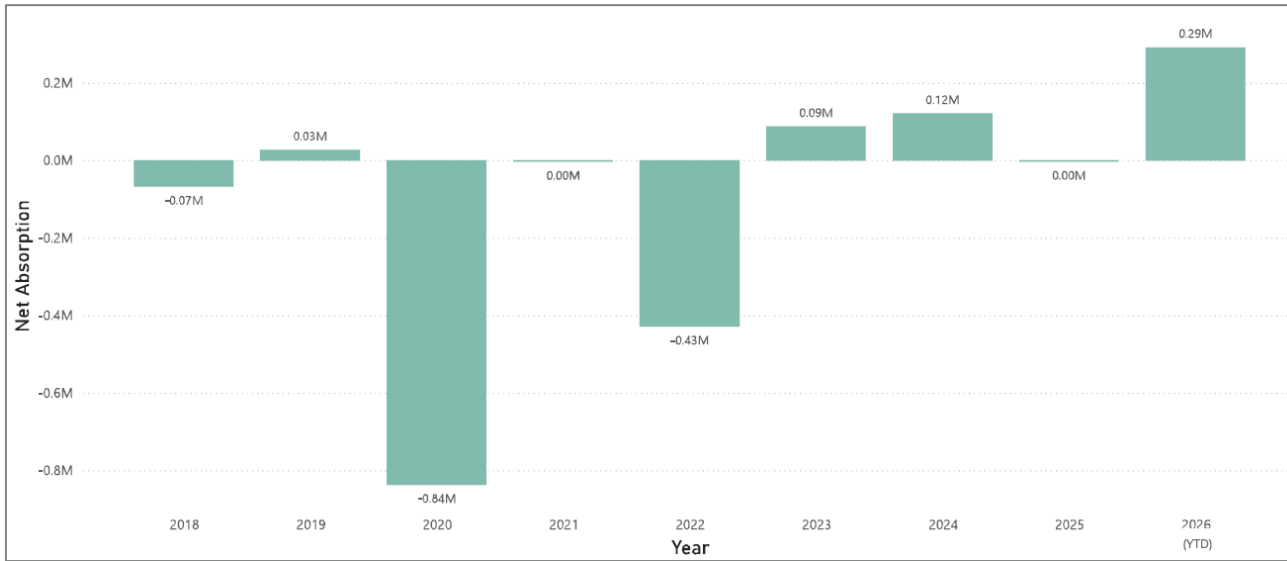
0.2%

Sublease Availability Rate

1467 ROUTE 31

WESTERN ROUTE 78 OFFICE SUBMARKET

YEAR-TO-DATE NET ABSORPTION



AVAILABILITY RATE AND AVERAGE ASKING RENT



05





ZONING

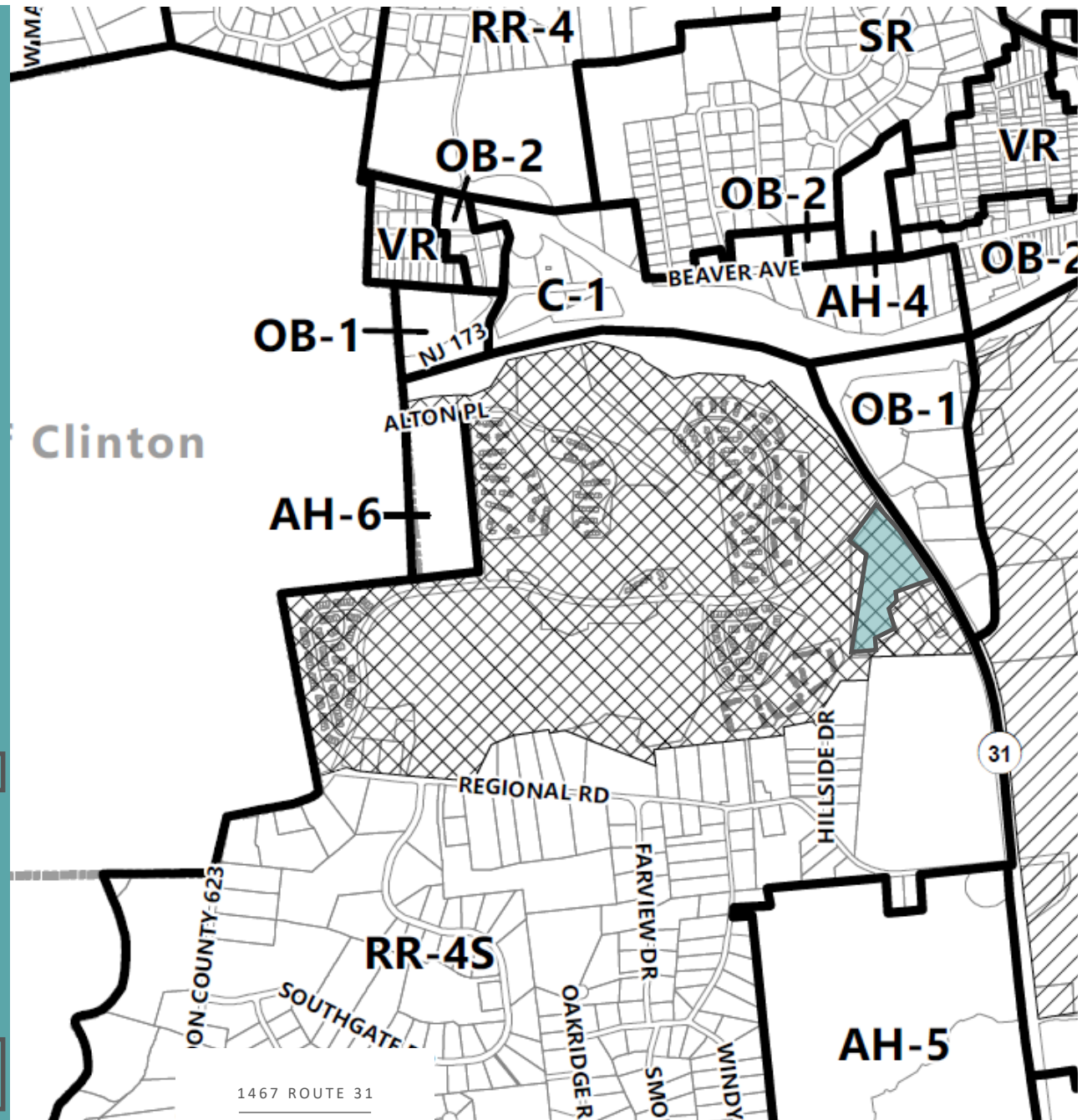
1467
ROUTE
31



ZONING MAP - TOWNSHIP OF CLINTON

LEGEND

- AH-1 AFFORDABLE HOUSING 1
- AH-2 AFFORDABLE HOUSING 2
- AH-3 AFFORDABLE HOUSING 3
- AH-4 AFFORDABLE HOUSING 4
- AH-5 AFFORDABLE HOUSING 5
- AH-6 AFFORDABLE HOUSING 6
- AH-7 AFFORDABLE HOUSING 7
- AH-8 AFFORDABLE HOUSING 8
- AH-9 AFFORDABLE HOUSING 9
- C-1 COMMERCIAL 1
- C-ROM COMMERCIAL – RESEARCH,
OFFICE & MANUFACTURING
- OB-1 OFFICE BUILDING 1
- OB-2 OFFICE BUILDING 2
- RC RURAL CONSERVATION
- ROM-1 RESEARCH, OFFICE &
MANUFACTURING 1
- ROM-2 RESEARCH, OFFICE &
MANUFACTURING 2
- ROM-3 RESEARCH, OFFICE &
MANUFACTURING 3
- RR-4 RURAL RESIDENTIAL 4
- RR-4S RURAL RESIDENTIAL 4S**
- SR SUBURBAN RESIDENTIAL
- VR VILLAGE RESIDENTIAL
-  ZONE BOUNDARIES
-  PARCELS
-  PLANNED DEVELOPMENT OVERLAY
-  PLANNED UNIT DEVELOPMENT OVERLAY



Z O N I N G - R E S I D E N C E D I S T R I C T S

§ 165-134. Permitted principal uses. [Amended 5-27-1993 by Ord. No. 516-93; 12-8-1999 by Ord. No. 705-99]

The following uses are permitted principal uses:

- A. One-family dwellings.
- B. Two-family dwellings in the VR Zone only. [Amended 6-14-2006 and 9-13-2006 by Ord. No. 908-06]
- C. Agricultural uses, excluding commercial greenhouses.
- D. Municipal uses and facilities.
- E. Planned unit development in the SR Zone and in areas designated for such use on the Zoning Map and as regulated in Article XXXII. [Amended 6-14-2006 and 9-13-2006 by Ord. No. 908-06]

Schedule of Zoning Requirements

[Amended 5-11-1987 by Ord. No. 334-87; 11-23-1987 by Ord. No. 350-87; 8-27-1990 by Ord. No. 435-90; 9-10-1990 by Ord. No. 436-90; 4-10-2002 by Ord. No. 772-02; 4-9-2003 by Ord. No. 812-03; 4-4-2004 by Ord. No. 846-04; 6-14-2006 and 9-13-2006 by Ord. No. 908-06; 10-12-2016 by Ord. No. 1092-16; 1-25-2017 by Ord. No. 1095-17; 9-12-2018 by Ord. No. 1120-18; 9-12-2018 by Ord. No. 1122-18; 11-7-2018 by Ord. No. 1121-18; 10-28-2020 by Ord. No. 1142-2020; 6-9-2021 by Ord. No. 1154-2021; 10-13-2021 by Ord. No. 1159-2021]

Zone	Primary Principal Use	Minimum Lot Area (square feet) ^(a)	Maximum Depth of Measurement (feet)	Minimum Lot Width		Minimum Yards			Maximum Stories	Height (feet)	Maximum Building Coverage (percent)	Maximum Density	Floor Area Ratio (percent) ^(b)	Maximum Impervious Coverage (percent)
				At Street (feet)	At Building (feet)	Front (feet)	Rear (feet)	Side (feet)						
RC	One-family dwellings	392,040	1,200	250	400	180	250	100	2 1/2	35	5%	0.11 unit/acre ^(b)		
	Conventional lot Clustered lot or lot average lot	100,000	500	90	135	75	75	50	2 1/2	35	15%	0.11 unit/acre ^(b)		
RR-4	One-family dwellings	174,240	800	150	250	125	250	50	2 1/2	35	10%	0.25 unit/acre ^(b)		
	Conventional lot Clustered lot or lot average lot	65,000	500	100	150	50	75	35	2 1/2	35	15%	0.25 unit/acre ^(b)		
RR-4S	One-family dwellings	174,240	800	150	250	125	250	50	2 1/2	35	10%	0.25 unit/acre ^(b)		
	Conventional lot	30,000	240	75	110	50	50	25	2 1/2	35	15%	1.0 unit/acre ^(b)		
	Clustered lot or lot average lot with septic system	65,000	500	100	150	50	75	35	2 1/2	35	15%	0.25 unit/acre ^(b)		
SR	One-family dwellings	65,000	500	100	150	50	75	35	2 1/2	35	15%			
	Conventional lot Clustered lot	15,000	150	60	90	35	40	10	2 1/2	35	20%			
VR	One-family dwellings	9,000	150	36	54	35	40	10	2 1/2	35	20%			
	Two-family dwellings	11,250	150	45	68	35	40	10	2 1/2	35	20%			

NOTE: The full residence district zoning is provided within the virtual deal room and provided via the link below.

TOWNSHIP OF CLINTON ZONING: [click here](#)

Z O N I N G - P L A N N E D U N I T D E V E L O P M E N T O V E R L A Y

§ 165-196. Permitted uses. [Amended 6-26-2024 by Ord. No. 1202-2024]

The following are permitted uses:

- A. One-family dwellings.
- B. Townhouses.
- C. Apartments.
- D. Retail stores and shops, but not including any use prohibited in § 165-179.1. (NOTE: These uses are permitted only in a PUD with a minimum area of 200 acres.)
- E. Banks and financial institutions. (NOTE: These uses are permitted only in a PUD with a minimum area of 200 acres.)
- F. Office buildings. (NOTE: These uses are permitted only in a PUD with a minimum area of 200 acres.)
- G. Hotels and conference centers. (NOTE: These uses are permitted only in a PUD with a minimum area of 200 acres.)
- H. Public and private educational facilities, day care centers, churches and other places of worship, libraries and post offices. (NOTE: These uses are permitted only in a PUD with a minimum area of 200 acres.)
- I. Parks and playgrounds.
- J. Indoor and outdoor recreational facilities, including clubhouses, community centers, golf courses, tennis courts, swimming pools, riding stables and other similar facilities primarily intended to serve the residents of the PUD, unless a private membership golf club, as described in Subsection K below.
- K. Private membership golf clubs which, in addition to golf facilities, may include any of the facilities listed in Subsection J above, provided that membership in such clubs shall be made available to residents of the PUD.
- L. Essential public utility and service facilities, including maintenance facilities and structures intended to serve the development.
- M. Accessory uses customarily incident to the above uses, including parking facilities and signs.

§ 165-197. Required conditions.

The minimum development standards of a PUD shall be as follows:

- A. Minimum size of PUD. No tract, parcel or lot to be used for a PUD shall contain less than 50 acres. Public or private streets, roads or rights-of-way, excluding federal and state highways, shall not be deemed to divide acreage of a PUD, provided that all parts of the tract would otherwise be contiguous. [Amended 11-24-1986 by Ord. No. 311-86]
- B. Boundary line setback requirements. No building or structure in a PUD shall be erected within 100 feet of the perimeter of the PUD tract.
- C. Street setback requirements. No building or structure shall be located within 50 feet of the pavement of any public street or main traffic street nor within 25 feet of the pavement of any other street or roadway that is other than a main traffic street.
- D. Maximum building heights. Residential buildings shall not exceed a height of 2 1/2 stories or 25 feet at the highest elevation around the foundation nor 3 1/2 stories or 35 feet at the lowest elevation around the foundation. The height, including roof appurtenances, of any other building shall not exceed 45 feet nor 35 feet above the highest elevation of the PUD tract.
- E. Requirements for residential development.
 - (1) Gross residential density. The gross residential density of any PUD shall not exceed three dwelling units per acre, exclusive of areas devoted to retail stores and shops, banks, office buildings and hotels and conference centers as prescribed in § 165-196D, E, F and G.
 - (2) Distribution of dwelling-unit types. At least 50% of the total number of dwelling units shall be townhouses, and not more than 10% of the total number of dwelling units shall be one-family dwellings.
 - (3) Dwelling units per building. The number of dwelling units in townhouses and apartment buildings shall be limited as follows:
 - (a) Townhouses. No townhouse building shall contain more than eight dwelling units, and not more than 50% of the townhouse buildings shall contain more than six townhouse dwelling units.
 - (b) Apartments. No apartment building shall contain more than 20 dwelling units, and the average number of dwelling units per apartment building shall not exceed 16.
 - (4) Distance between buildings. There shall be a minimum average distance between dwelling structures of 25 feet, plus 1/2 foot for each foot of opposing building wall length, up to a maximum of 75 feet. This provision shall also apply to walls of the same building facing one another such as in a courtyard formed by a U-shaped building. Whenever a driveway is located between buildings, the minimum distance between building walls shall be 50 feet.
 - (5) Floors and ceilings and partitions between dwelling units shall be constructed so as to have a minimum airborne sound transmission loss classification of 50 decibels. The Planning Board shall ascertain that reasonable measures are taken in floor and ceiling construction to avoid disturbing levels of impact sound.

§ 165-197. Required conditions. (continued)

- (6) Accessory buildings.
 - (a) Setbacks. Accessory buildings shall meet the street and property line setbacks of the principal building and shall be at least 50 feet from a principal building, except for garages serving dwelling units which shall be at least 25 feet from a residential building. Swimming pools and recreation facilities shall be at least 100 feet from a principal building and 100 feet from a property line.
 - (b) Height. The maximum height of an accessory building shall be 16 feet. Clubhouses shall be governed by height limitations for principal buildings.
 - (c) Design. Architectural design and materials used in the construction of accessory buildings shall conform to those used in the construction of principal buildings.
 - (d) Garages. Garages may be built into the dwelling structure or separately constructed as hereinafter provided. Each garage space shall be at least 10 feet in width and 20 feet in depth. Each group of attached garages shall have a joint capacity of not more than 12 automobiles arranged in a row, and there shall be a minimum distance of 10 feet between structures.
- (7) Miscellaneous.
 - (a) Television antennas shall be limited to one master antenna per building.
 - (b) Air-conditioning units shall not extend more than 18 inches from the exterior wall.
 - (c) Laundry facilities may be provided in each building.
- F. Requirements for nonresidential development.
 - (1) Retail stores and shops, banks, offices, hotels and conference centers as prescribed in §165-196D, E, F and G shall not occupy more than 10% of the total area of the PUD tract. In addition, retail stores and shops and banks shall not exceed a total of 75 square feet of floor area per dwelling unit, nor shall any one business establishment exceed a floor area of 25 square feet per dwelling unit.
 - (2) Not more than an additional 2% of the PUD tract area may be devoted to educational facilities and other uses prescribed in § 165-196H.
 - (3) The area devoted to nonresidential uses prescribed in § 165-196D, E, F, G and H shall be considered as an area located within a line drawn around the perimeter of the nonresidential development, from which line all buildings within the area shall be located at least 100 feet and from which line all parking areas within the area shall be located at least 15 feet. Not more than 60% of said area shall be covered by buildings, parking and other impervious surfaces. No part of any such area shall be included for purposes of meeting open space requirements.
- G. Open space. At least 50% of the PUD tract shall be open space, which shall include at least 15% of the PUD tract which shall be common open space.
- H. Off-street parking. Off-street parking shall be provided in accordance with § 165-71A(10) and other applicable provisions of Part 6. [Amended 5-27-1993 by Ord. No. 516-93]
- I. Site development and landscape design. Requirements for landscape design and other site plan facilities and design standards are established in Articles IX and XI. [Amended 6-13-2007 by Ord. No. 923-07]

1467 ROUTE 31

ANNANDALE, NJ

CONTACT US

Robert J. L'Abbate

Executive Vice President
T +1 201 712 5606
C +1 201 776 6040
robert.labbate@cbre.com

Peter Shikar

Senior Vice President
T +1 732 509 8915
C +1 516 946 0425
peter.shikar@cbre.com

Allyson A. L'Abbate

Associate
T +1 201 712 5645
allyson.labbate@cbre.com

© 2026 CBRE, Inc. All rights reserved. This information has been obtained from sources believed reliable, but has not been verified for accuracy or completeness. You should conduct a careful, independent investigation of the property and verify all information. Any reliance on this information is solely at your own risk. CBRE and the CBRE logo are service marks of CBRE, Inc. All other marks displayed on this document are the property of their respective owners, and the use of such logos does not imply any affiliation with or endorsement of CBRE. Photos herein are the property of their respective owners. Use of these images without the express written consent of the owner is prohibited.



CBRE