

PEACH PLAZA

1500 St Georges Ave | Avenel, NJ

Marcus & Millichap
CAFIERO TEAM



OFFERING MEMORANDUM

DEAL LEAD

DEAL TEAM



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OFFERING HIGHLIGHTS

- 100% Occupied, +/- 19,420 SF Medical/Retail Property in Avenel, Middlesex County, New Jersey
- Diverse Medical Tenant Mix Including: NJ Imaging Network, Pediatrics, Ophthalmology and Therapy
- Highly Specialized Medical Build-Out With Exam Rooms and Lab Areas Throughout - Minimizing Future Tenant Improvement Costs for Medical Uses
- Proximity to Major Hospitals Including RWJ University Hospital Rahway, Raritan Bay Medical Center and JFK Medical in Edison
- Ample On-Site Parking - 5.3 Spots Per 1,000 SF
- Dense Infill Demographics: Over 357,000 People Within 5 Miles
- Prime St. Georges Avenue Location - One of Middlesex County's Key North-South Corridors - Over 28,000 Vehicles Per Day
- Easy Access to Major Highways and NJ Transit - Minutes From Garden State Parkway, NJ Turnpike, Route 1, Route 9, Route 27, Woodbridge, MetroPark & Rahway Train Stations



DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
2024 Population	18,079	139,321	357,845
2029 Population (Proj.)	18,065	141,361	363,511
EMPLOYMENT			
Total Employees	7,179	67,842	179,561
Total Establishments	731	6,034	15,399
HOUSEHOLDS			
Number of Households	6,221	51,251	131,572
Average HH Income	\$126,324	\$135,319	\$136,950

PROPERTY DETAILS

PROPERTY DESCRIPTION

Rentable Square Feet	19,420 SF
Parcel Size	2.26 AC
Block	761.0
Lot	1.04
Year Built	1987
Number of Stories	1 Story
Parking	103 Spaces
Parking Ratio	5.3/ 1,000 SF
Traffic Count	28,200± Vehicles/ Day



1987
Year Built



103
Spaces



28,200± ADT
St Georges Ave



New Jersey Imaging Network

The **New Jersey Imaging Network (NJIN)** is a prominent provider of outpatient diagnostic imaging services across New Jersey. NJIN provides patients and referring physicians of New Jersey with a full range of high-quality imaging services performed at state-of-the-art facilities by expert radiologists with advanced, sub-specialty knowledge.

Established in 2012 as a joint venture between RadNet, Inc. and Barnabas Health (now part of RWJBarnabas Health), NJIN operates over 30 imaging centers throughout Bergen, Camden, Essex, Gloucester, Hudson, Middlesex, Morris, Passaic, Union, and Ocean counties.

NJIN has made tremendous effort to develop strong working relationships with the local physician to community and to make imaging as convenient and comfortable as possible for NJ patients. We are committed to providing exceptional health care service to our patients and to maintaining modern imaging facilities that meet the needs of our patients, physicians and communities.

CEDAR KNOLLS, NJ HEADQUARTERS

S&P: B
CREDIT RATING

30+
IMAGING CENTERS

\$1.77B
REVENUE

\$3.73B
MARKET CAP





5+
OFFICES

At **Colonia Pediatrics**, we understand that your child's health is your top priority, and it's ours too. Our dedicated team of pediatricians and healthcare professionals is committed to providing compassionate, expert care to support your child's well-being from infancy through adolescence, until 21 years of age.

Our pediatricians are caring, experienced and well trained. Each of them is board certified by the American Board of Pediatrics. They are recognized as some of the best in our city.

Our commitment to your child's long-term health goes beyond treating illnesses, we focus on proactive care to keep your little ones healthy and thriving. Along with regular check-ups and vaccinations, we do health screenings tailored to your child's age and developmental stage.



DELAWARE, NEW JERSEY & FLORIDA
AREAS SERVING

2003
FOUNDED

4+
NJ LOCATIONS

Established in 2003, **Total Family Solutions** is a therapist owned and operated provider throughout New Jersey. In addition to New Jersey, Total Family Solutions has expanded its services into the state of Florida, marking a significant milestone in its growth strategy.

The company introduced a range of new programs aimed at supporting families in the state, including outpatient and telehealth mental health services, with medication management soon to come. This expansion also included opening a new regional office in Ocala. As part of this initiative, Total Family Solutions partnered with local organizations to enhance its outreach and provide tailored services to diverse communities. The company's entry into Florida underscores its commitment to improving family well-being on a national scale, while responding to the growing demand for support services in the North Central Florida region.

SURROUNDING AREA



DUNKIN'

WALGREENS

BANK OF AMERICA



THE UPS STORE

THE WILLOWS AT RAHWAY
58 UNITS



Columbia Bank

enterprise

ROOSEVELT ELEMENTARY SCHOOL

N TRANSIT
The Way To Go.



Wawa

JOANN



COLONIA COUNTRY CLUB

ST. GEORGES AVENUE



urbanAir
ADVENTURE PARK

FLOOR DECOR
TILE • WOOD • STONE

Precious Pumpkin Learning Academy



REVA RAHWAY
219 UNITS

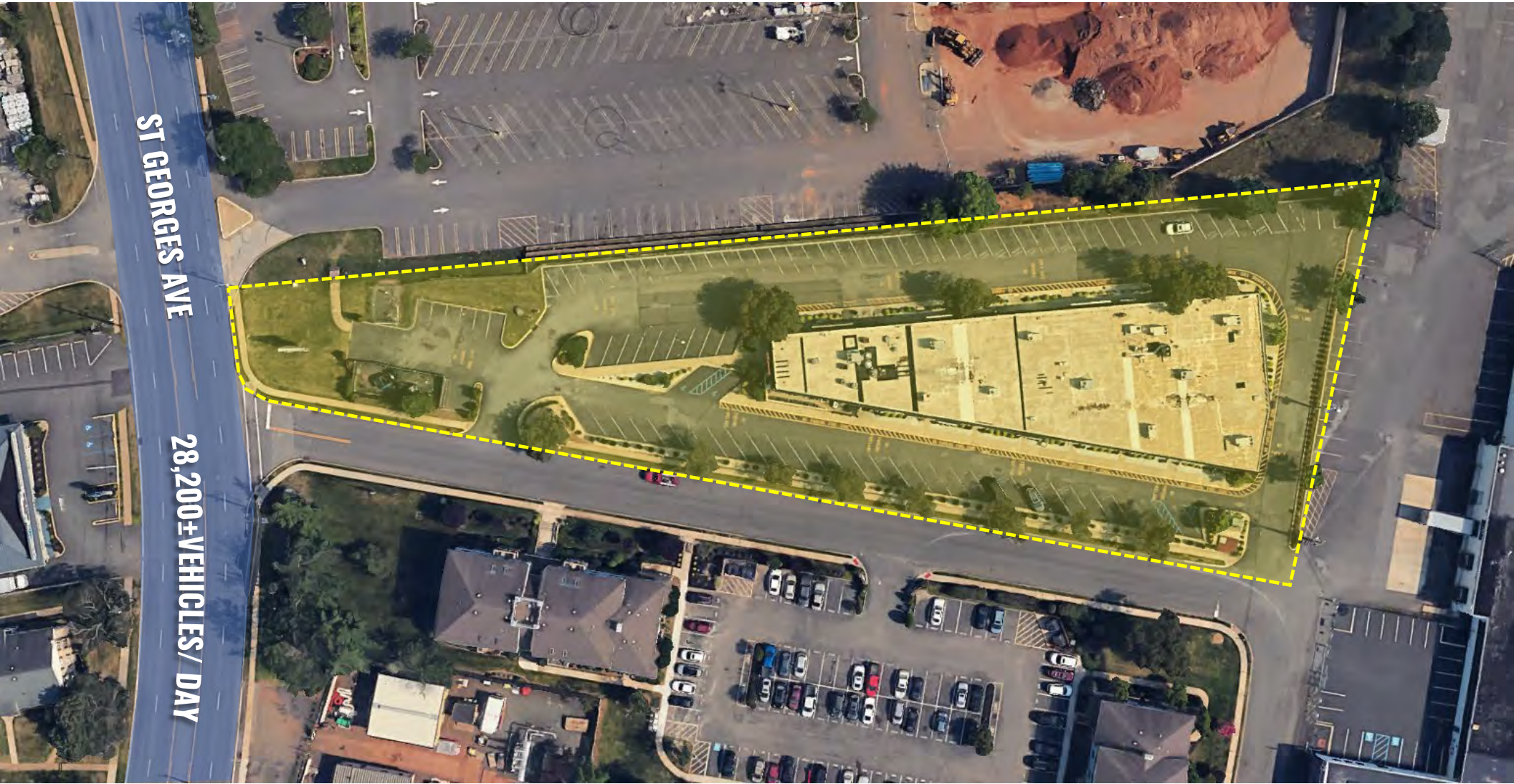
THE MINT
208 UNITS

RIVER PLACE
136 UNITS

Concentra
urgent care

PROPERTY OUTLINE

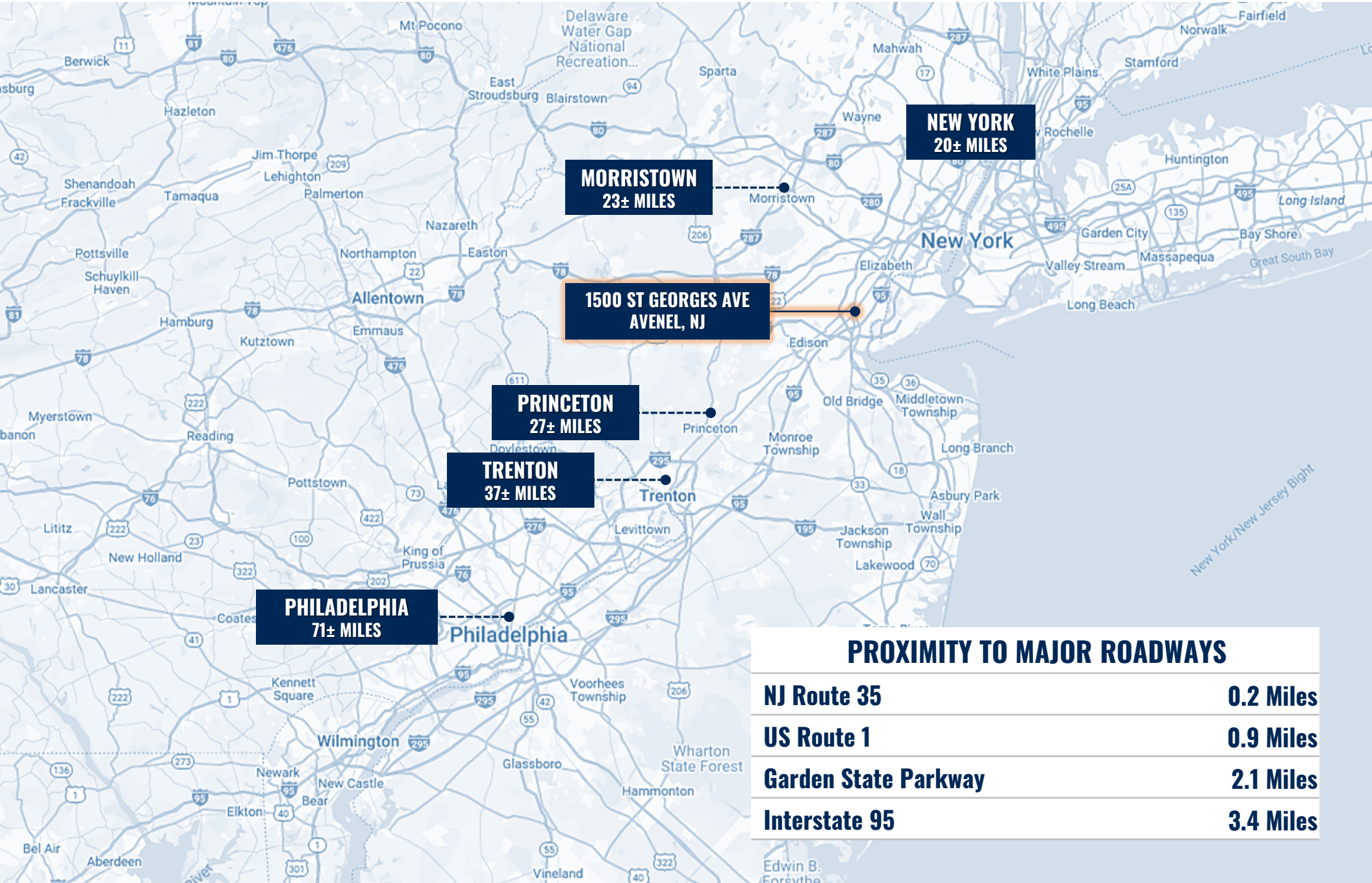
Marcus & Millichap
CAFIERO TEAM



ST GEORGES AVE

28,200+ VEHICLES / DAY

REGIONAL MAP



MORRISTOWN
23± MILES

NEW YORK
20± MILES

1500 ST GEORGES AVE
AVENEL, NJ

PRINCETON
27± MILES

TRENTON
37± MILES

PHILADELPHIA
71± MILES

PROXIMITY TO MAJOR ROADWAYS	
NJ Route 35	0.2 Miles
US Route 1	0.9 Miles
Garden State Parkway	2.1 Miles
Interstate 95	3.4 Miles





RENT ROLL

TENANT	UNIT	GLA (SF)	GLA (%)	START DATE	EXPIRE DATE	BASE RENT		RENT STEPS		RENEWAL OPTIONS			REIMBURSEMENTS	LEASE TYPE
						AMOUNT	RENT/SF	DATE	AMOUNT	TERMS	DATE	AMOUNT		
D'Italia	A & B	2,500	13%	3/1/2003	2/28/2037	\$55,294	\$22.12	3/1/2027	\$56,953	(1) 5 Yr.	3/1/2037	\$85,076	\$0	Gross
								3/1/2028	\$58,661		3/1/2038	\$87,629		
								3/1/2029	\$60,421		3/1/2039	\$90,257		
								3/1/2030	\$62,234		3/1/2040	\$92,965		
								3/1/2031	\$71,250		3/1/2041	\$95,754		
								3/1/2032	\$73,388					
								3/1/2033	\$75,589					
								3/1/2034	\$77,857					
3/1/2035	\$80,193													
3/1/2036	\$82,598													
New Jersey Imaging Network	C, I & J	7,102	37%	3/1/2018	10/31/2027	\$144,006	\$20.28	11/1/2026	\$146,166	-	-	-	\$52,616	NNN
Dr. Wilgucki	D	1,673	9%	12/1/2017	11/30/2027	\$45,084	\$26.95	12/1/2026	\$45,986	(1) 5 Yr.	12/1/2027	\$46,906	\$0	Gross
											12/1/2028	\$47,844		
											12/1/2029	\$48,801		
											12/1/2030	\$49,777		
											12/1/2031	\$50,772		
Total Family Solution	E	1,903	10%	4/1/2018	3/31/2028	\$49,306	\$25.91	4/1/2027	\$50,045	(1) 5 Yr.	4/1/2028	\$51,046	\$0	Gross
											4/1/2029	\$52,067		
											4/1/2030	\$53,108		
											4/1/2031	\$54,170		
											4/1/2032	\$55,254		
High Five Therapy LLC	F	2,121	11%	1/1/2023	10/31/2027	\$59,388	\$28.00	-	-	-	-	-	\$0	Gross
Colonia Pediatrics	G & H	3,900	20%	2/1/2019	2/28/2029	\$67,843	\$17.40	3/1/2027	\$68,861	(1) 5 Yr.	3/1/2029	\$70,942	\$28,892	NNN
								3/1/2028	\$69,894		3/1/2030	\$72,007		
											3/1/2031	\$73,087		
											3/1/2032	\$74,183		
											3/1/2033	\$75,296		
Utility Room	Z	221	1%	-	-	-	-	-	-	-	-	-	-	-
TOTAL	6	19,420	100%			\$420,921	\$23.44						\$81,508	

[1] All tenants are responsible for the non-structural R&M of their premises. Utilities are separately metered and paid directly by tenants.

[2] In addition to above, tenants on NNN leases reimburse their PRS of all operating expenses.



6
Tenants



\$420,921
Total Annual Rent



19,420 SF
Gross Leasable Area

FINANCIAL SUMMARY



\$5,201,000
List Price



6.51%
Cap Rate



\$338,429
NOI



\$268
Price/SF



CURRENT INCOME & EXPENSES	Annual	\$/SF
Base Rent	\$420,921	\$21.67
Reimbursements	\$81,508	\$4.20
TOTAL Income	\$502,429	\$25.87
Less - Expenses	\$148,927	\$7.67
Less - Vacancy Factor	\$15,073	\$0.78
Net Operating Income	\$338,429	\$17.43

OPERATING EXPENSES	Annual	\$/SF
Taxes	\$79,912	\$4.11
Insurance	\$8,250	\$0.42
Water & Sewer	\$24,451	\$1.26
Heating & A/C	\$5,070	\$0.26
Electric	\$2,992	\$0.15
Garbage	\$5,250	\$0.27
Landscaping & Snow Removal	\$5,171	\$0.27
Repairs & Maintenance	\$5,202	\$0.27
Management Fee (3%)	\$12,628	\$0.65
Total Expenses	\$148,927	\$7.67



AVENEL, NEW JERSEY

Avenel, New Jersey, is a diverse and growing community situated within Woodbridge Township in Middlesex County. Known for its suburban character, Avenel is primarily residential but also features commercial areas, parks, and local schools. The area is well-connected by transportation, including the Avenel NJ Transit train station, which provides direct service to Newark and New York City, making it ideal for commuters.

In recent years, the community has seen revitalization efforts, including the development of new housing and the Avenel Performing Arts Center, which serves as a cultural and entertainment venue for both residents and visitors. The neighborhood is also close to major highways like the Garden State Parkway and Route 1, enhancing its accessibility. Avenel balances suburban living with convenient access to urban centers, offering a community-oriented atmosphere that continues to evolve.

In summary, Avenel is a community that blends historical depth, modern convenience, and cultural vibrancy. With its improving infrastructure, strong transit connections, and diverse population, it continues to evolve as a vital and welcoming part of Middlesex County. It appeals to longtime residents and newcomers alike, offering a balanced lifestyle with access to both suburban peace and metropolitan energy.



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OFFERING MEMORANDUM