

9 West North Street

OFFERING MEMORANDUM

9 West North Street
Highlands, NJ 07732



BROTHERS
COMMERCIAL BROKERAGE
thesavvybroker.com

9 West North Street

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01

Executive Summary

Investment Summary

OFFERING SUMMARY

ADDRESS	9 West North Street Highlands NJ 07732
COUNTY	Monmouth
BUILDING SF	3,782 SF
LAND ACRES	.168
LAND SF	7,318 SF
YEAR BUILT	1923

FINANCIAL SUMMARY

PRICE	\$649,000
PRICE PSF	\$171.60
OCCUPANCY	100%
NOI (CURRENT)	\$16,901
NOI (Pro Forma)	\$60,701
CAP RATE (CURRENT)	2.60%
CAP RATE (PRO FORMA)	9.35%
GRM (CURRENT)	25.75
GRM (PRO FORMA)	9.41

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2026 Population	5,203	18,309	39,239
2026 Median HH Income	\$103,469	\$137,669	\$155,404
2026 Average HH Income	\$168,619	\$238,936	\$261,440

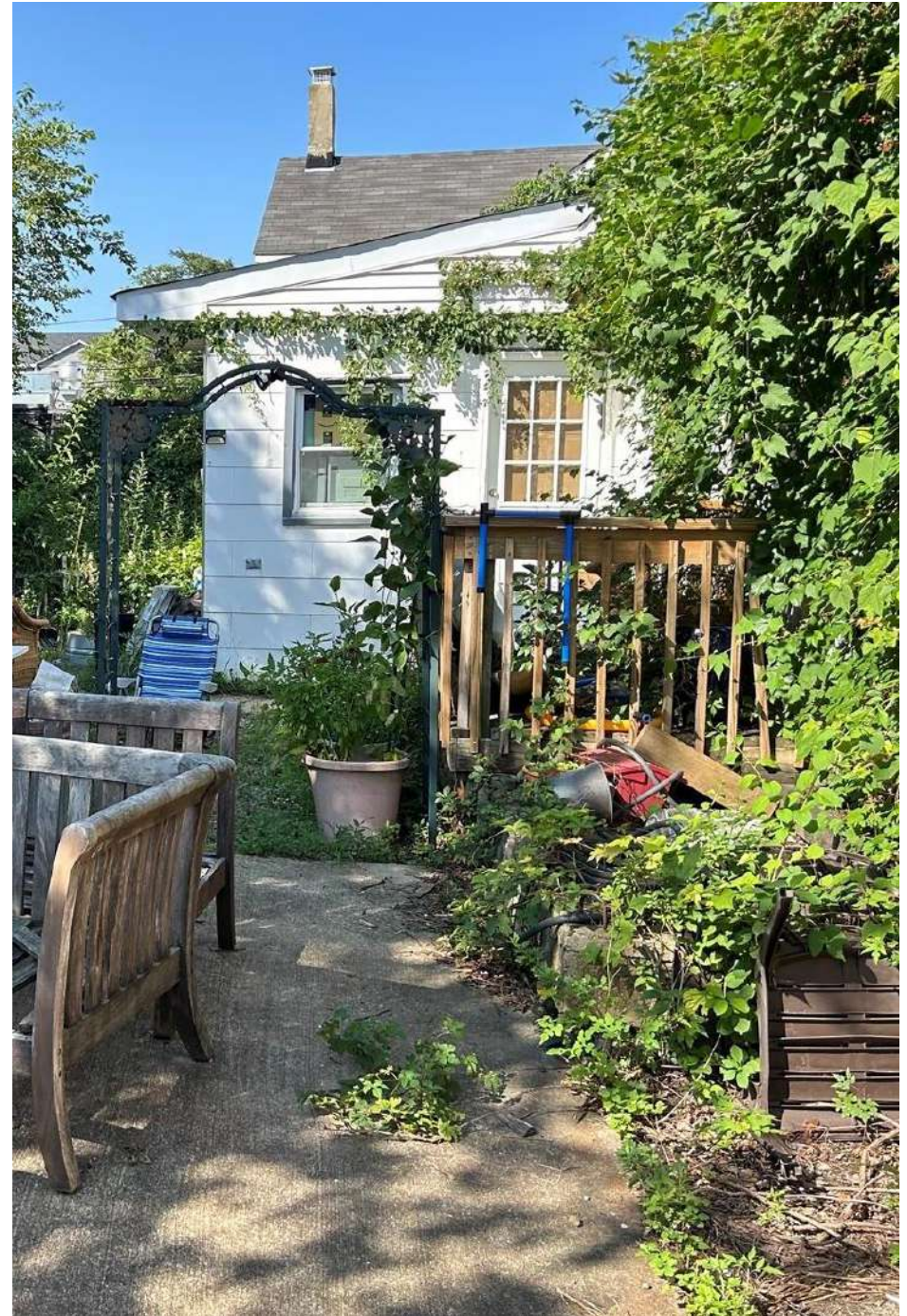


9 West North Street Building

- The building is a masonry building that is partial block with a pitched roof. Location is prime just off the main road going through the Highlands. The building is located in the commercial B-2 district that is a mix of commercial and new residential in the immediate area. 9 West North consists of 6 rental units with 5 units being rentable garages and 1 (one) bedroom apartment. Occupancy is about 50% with a family member renting the apartment. The structure is considered to be in average condition. This property could be purchased for continued use as a storage facility with a rental apartment. 9 West North Street is in the middle of the townships redevelopment zone so there is an opportunity to revitalize the structure with possible favorable financing and construction financing through various redevelopment lending institutions.

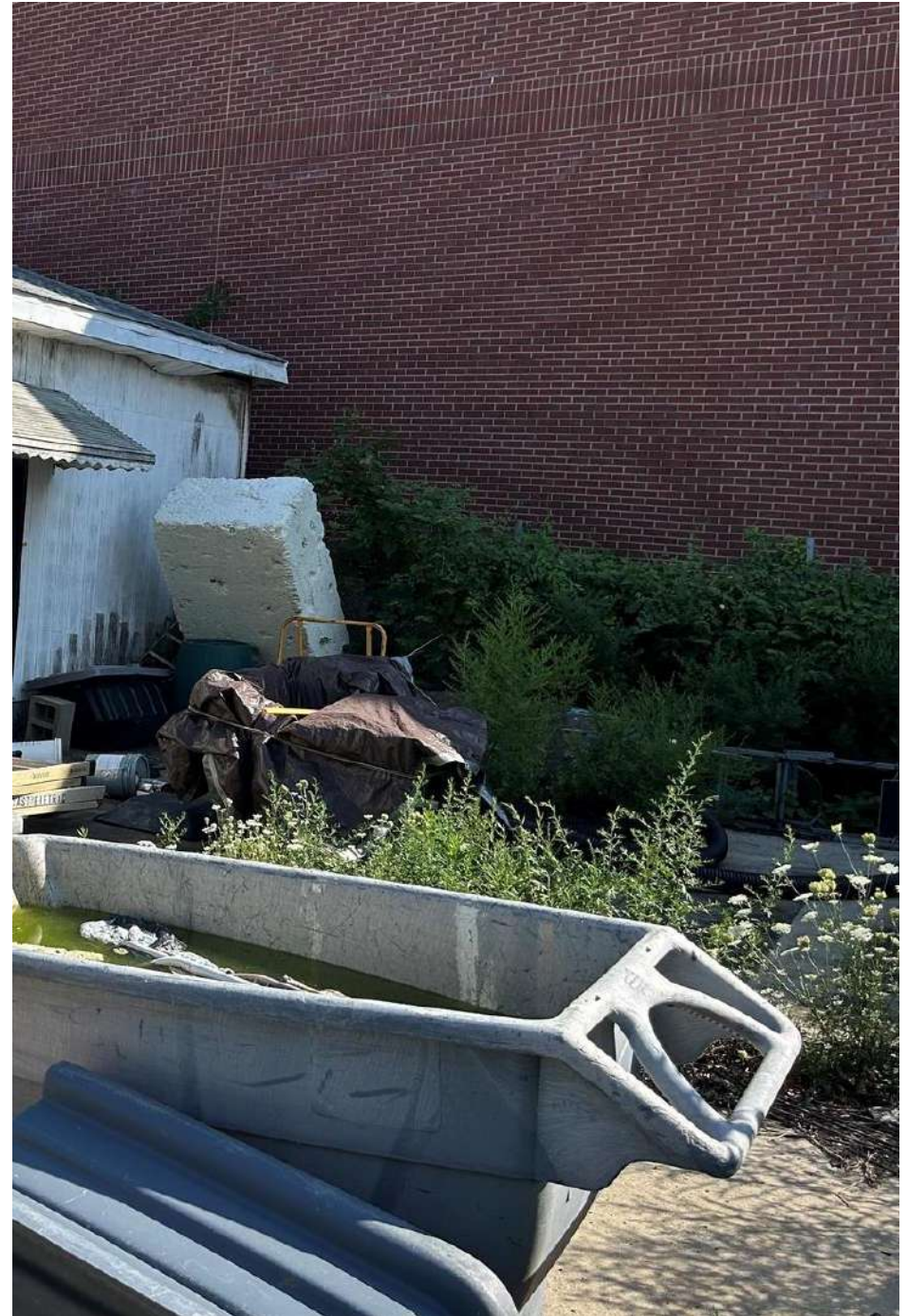
Redevelopment Plan Highlands

- Provide regulations for the reuse of buildings and the appropriate redevelopment of properties in the Redevelopment Area with a mix of residential and nonresidential land uses that support the Borough's planning and economic development objectives. There can be several advantages investing in 9 West North Street revitalization (**to be confirmed by tax professional for this particular redevelopment) such as financing and tax incentives. Continue to permit and support a range of commercial uses and attractions. Highlands has a variety of existing businesses, but would be benefit from additional complementary uses, including businesses not currently located in the Redevelopment Area, attractions, arts, culture and entertainment.
 - Permit residential-only development in accordance with design that enhances the streetscape. While commercial uses and mixed-use development will continue to be permitted throughout the CBD Zone District, new residential development will also be permitted.



Development Opportunity

- This parcel can stand on its own with a minor rehab or be 100% redeveloped into a commercial/residential project. The building is priced aggressively based on its condition and rental history. This building has been a family investment and needs to be marketed to retain full cash flow for the 6 rental units. Currently some units empty or below market rents, this is a perfect opportunity to value add this commercial building to retain a strong return on investment.
Pro forma cash flow report enclosed.





02

Location

Location Summary

Local Business Map

9 WEST NORTH STREET

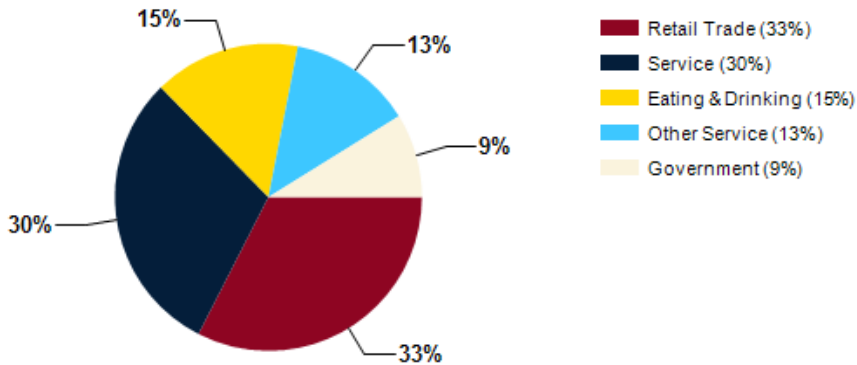
Highlands New Jersey

- A waterfront retreat with sweeping views of the Atlantic Ocean and New York City skyline from hills that spiral down to the cool bay and ocean waters. Located on the Northern tip of the New Jersey Shore, Highlands is less than an hour from Manhattan. Highlands Recreation Beach New Yorkers don't even have to get in a car to relax and enjoy an escape to Highlands. Seastreak ferry, leaves from Manhattan, Pier 11 or East 34th Street and can get you here in about 45 minutes. Taking the ferry is part of the Highlands experience, when you get here, you will feel welcomed with old fashioned charm and friendly faces. Highlands is the first stop on the New Jersey Shore and many people come to enjoy sunbathing, surfing, fishing, wind surfing, boating and to experience New Jersey's long tradition of maritime heritage at our lighthouses, our marinas and our coastal heritage trails. No matter what season, Highlands has everything for a perfect weekend away from it all.

Entertainment

- Highlands has nearly twenty spectacular restaurants, but nowhere else will you find such an eclectic selection of cuisine served in a half square mile. Our famous waterfront "Dock and Dine" restaurants and the variety of choices, along with our unique Bed and Breakfasts/Lodging and award winning, full-service Marina's, continue to make Highlands a famous visitor destination.

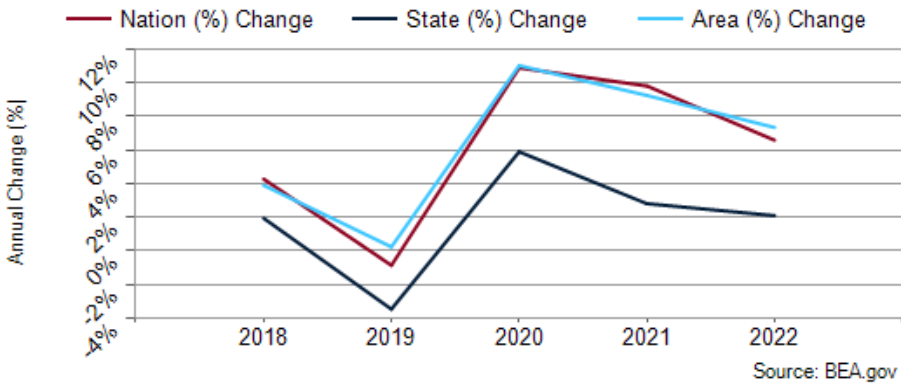
Major Industries by Employee Count

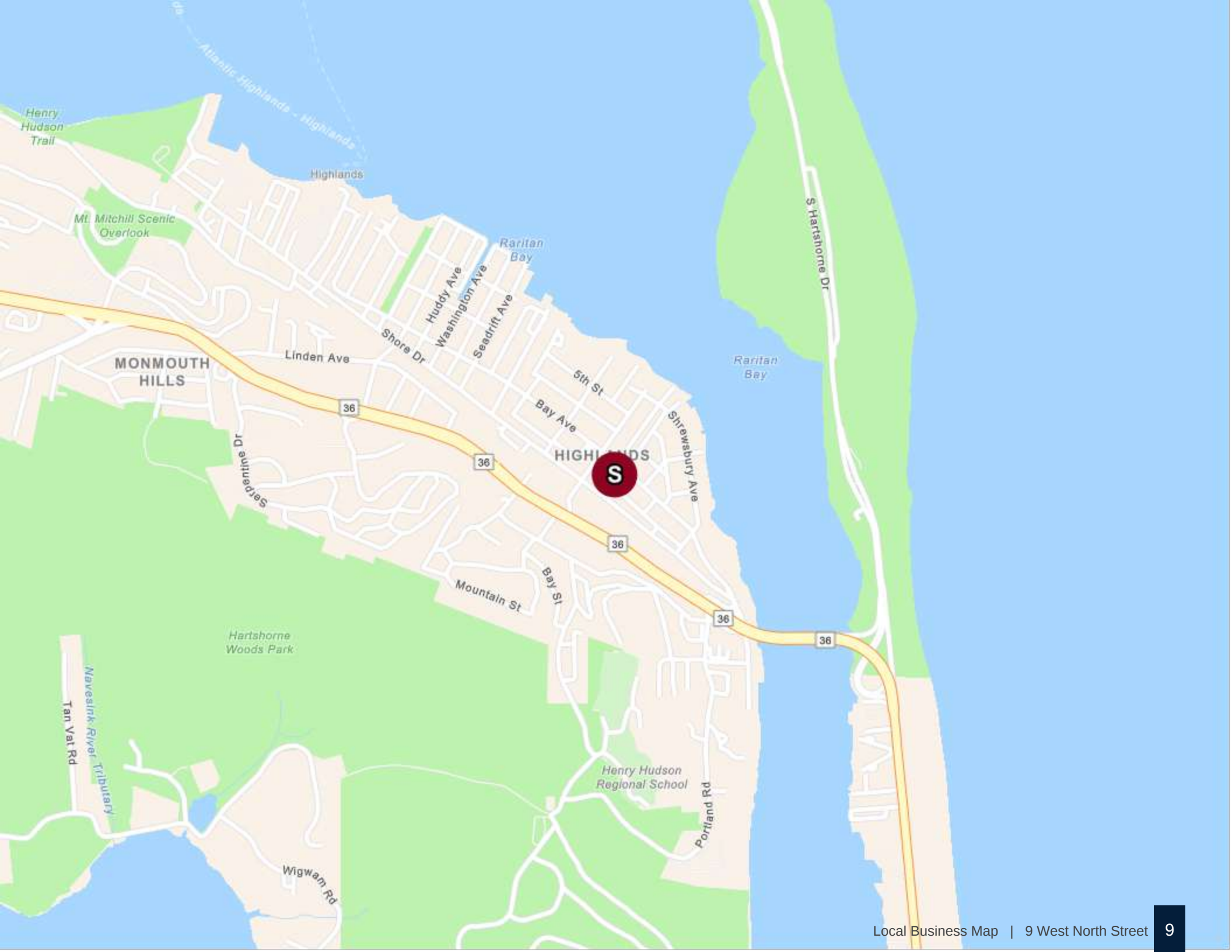


Largest Employers

US Commerce Department	50 to 99
Jeff Young's Water & Sewer	1 to 4
C J Hesse Inc	3
Visual Details	1
Bioreference	Unknown
Helmuth Industries	Unknown
Franny's	Unknown
Gianna's Italian Restaurant	Unknown

Monmouth County GDP Trend







03

Property Description

Property Features

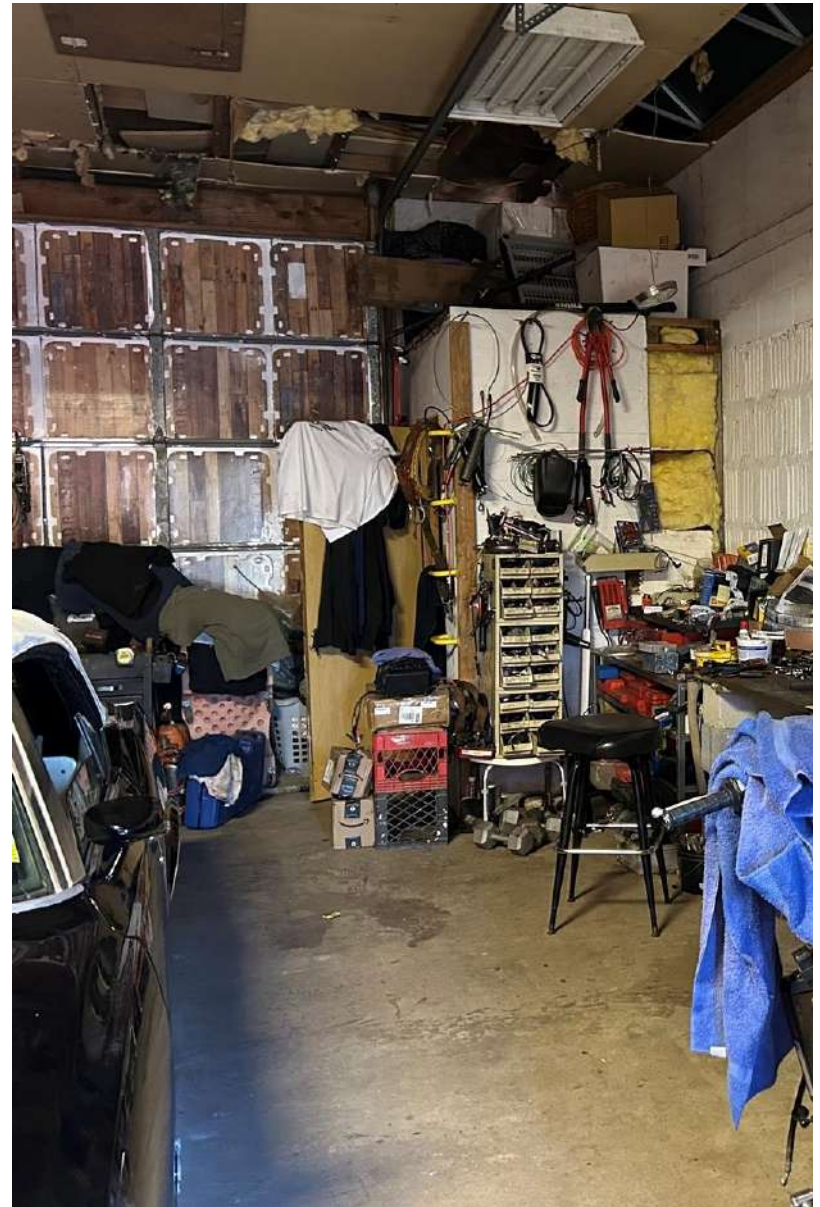
9 WEST NORTH STREET

GLOBAL

NUMBER OF UNITS	6
BUILDING SF	3,782
LAND SF	7,318
LAND ACRES	.168
# OF PARCELS	1
YEAR BUILT	1923
ZONING TYPE	B-2
NUMBER OF BUILDINGS	1
NUMBER OF STORIES	1
LOT DIMENSION	122 x 60

COMMERCIAL VITALS

NUMBER OF UNITS	6
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04

Financial Analysis

Income & Expense Analysis

Multi-Year Cash Flow Assumptions

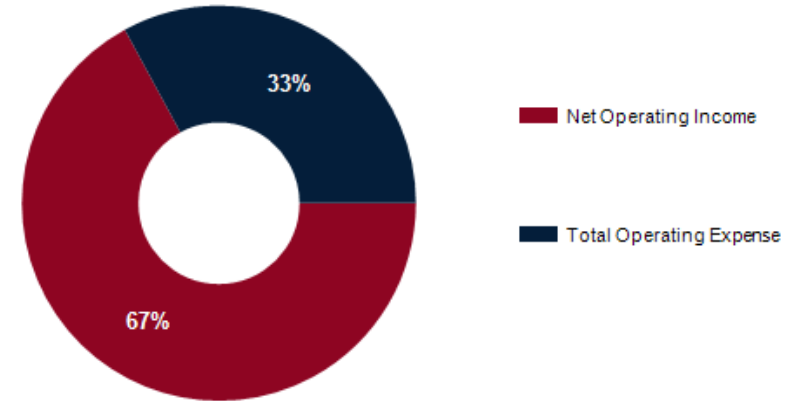
Cash Flow Analysis

Financial Metrics

REVENUE ALLOCATION

CURRENT

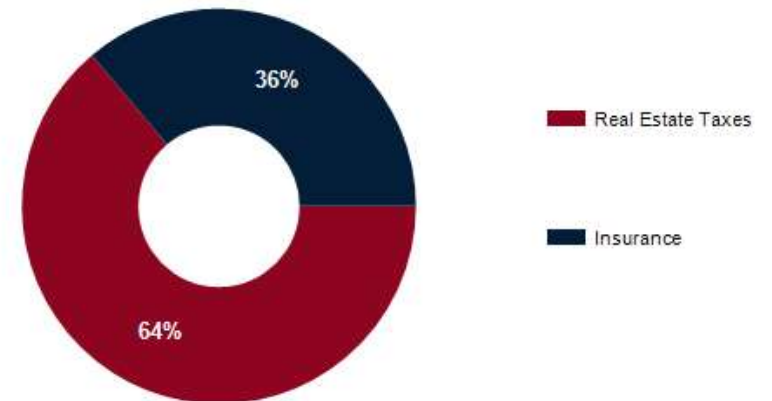
INCOME	CURRENT		PRO FORMA	
Residential Rent	\$13,200	52.4%	\$21,000	30.4%
Commercial Rent	\$12,000	47.6%	\$48,000	69.6%
Effective Gross Income	\$25,200		\$69,000	
Less Expenses	\$8,299	32.93%	\$8,299	12.02%
Net Operating Income	\$16,901		\$60,701	



EXPENSES	CURRENT	PRO FORMA
Real Estate Taxes	\$5,299	\$5,299
Insurance	\$3,000	\$3,000
Total Operating Expense	\$8,299	\$8,299
Expense / SF	\$2.19	\$2.19
% of EGI	32.93%	12.02%

DISTRIBUTION OF EXPENSES

CURRENT



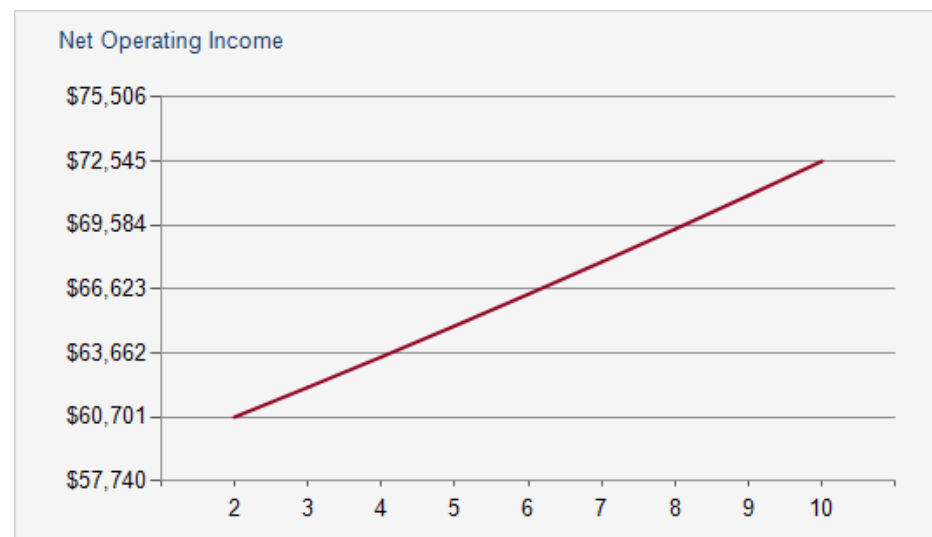
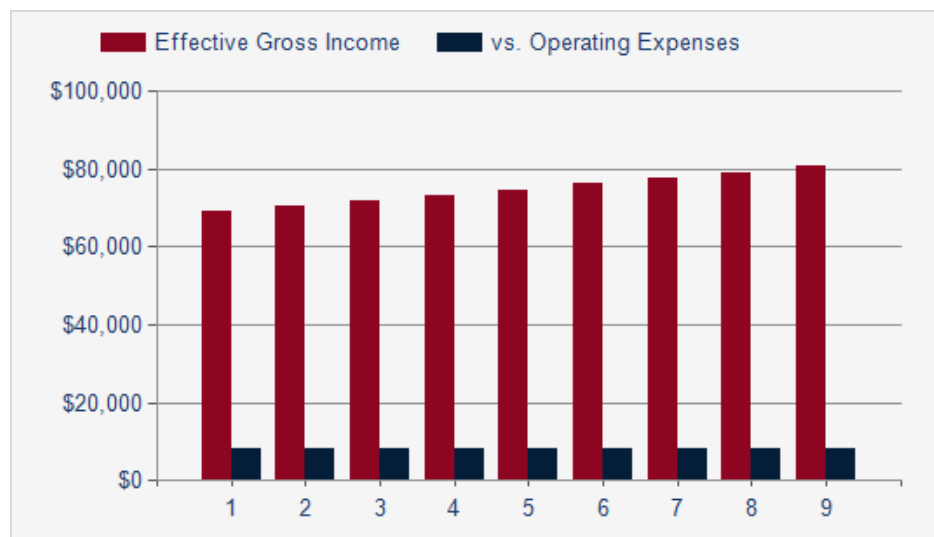
Disclaimer: These numbers are provided as assumptions and are not guaranteed. Broker and/or Seller shall bear no responsibility if actual outcomes vary.

GLOBAL	
Price	\$649,000
MillageRate	0.82000%

INCOME - Growth Rates	
Residential Rent	2.00%
Commercial Rent	2.00%

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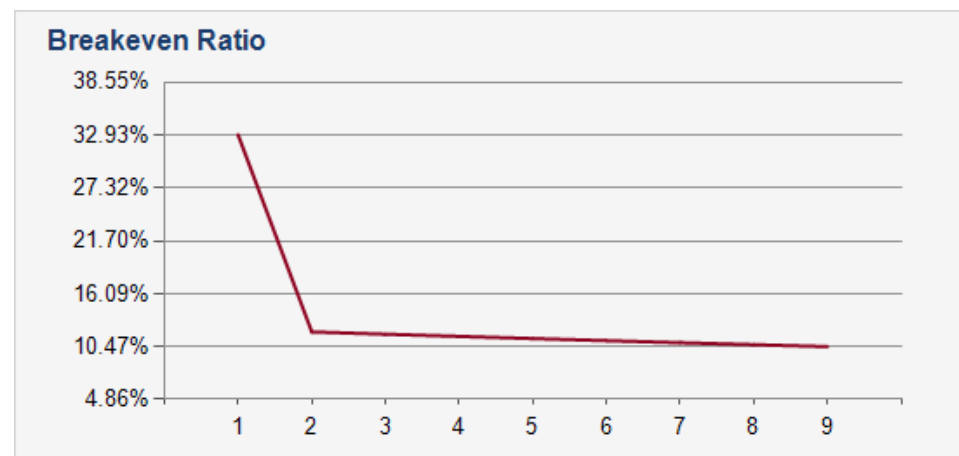
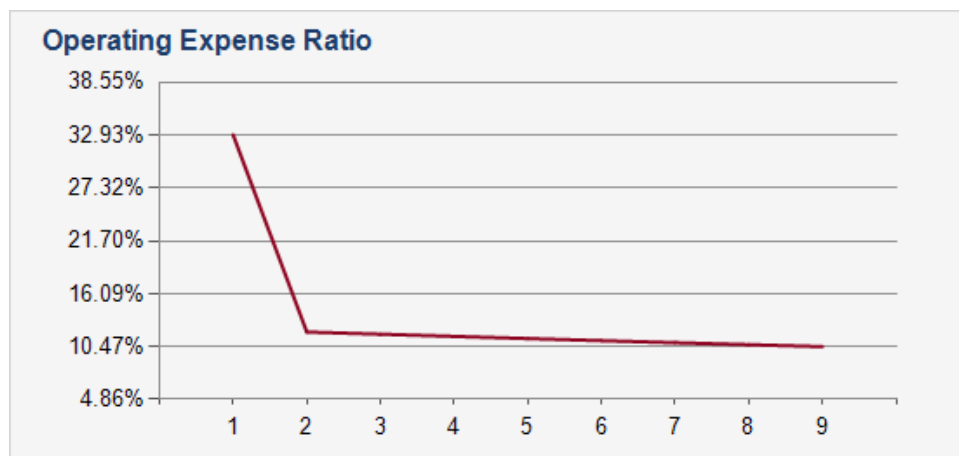
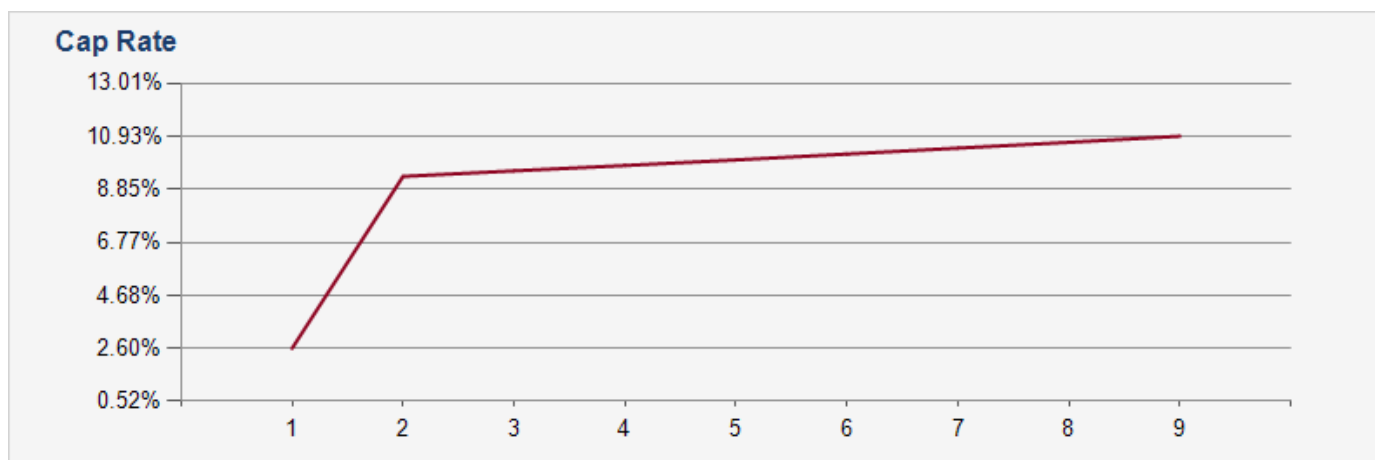
Calendar Year	CURRENT	Pro Forma	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Gross Revenue										
Residential Rent	\$13,200	\$21,000	\$21,420	\$21,848	\$22,285	\$22,731	\$23,186	\$23,649	\$24,122	\$24,605
Commercial Rent	\$12,000	\$48,000	\$48,960	\$49,939	\$50,938	\$51,957	\$52,996	\$54,056	\$55,137	\$56,240
Effective Gross Income	\$25,200	\$69,000	\$70,380	\$71,788	\$73,223	\$74,688	\$76,182	\$77,705	\$79,259	\$80,844
Operating Expenses										
Real Estate Taxes	\$5,299	\$5,299	\$5,299	\$5,299	\$5,299	\$5,299	\$5,299	\$5,299	\$5,299	\$5,299
Insurance	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000
Total Operating Expense	\$8,299	\$8,299	\$8,299	\$8,299	\$8,299	\$8,299	\$8,299	\$8,299	\$8,299	\$8,299
Net Operating Income	\$16,901	\$60,701	\$62,081	\$63,489	\$64,924	\$66,389	\$67,883	\$69,406	\$70,960	\$72,545



Disclaimer: These numbers are provided as assumptions and are not guaranteed. Broker and/or Seller shall bear no responsibility if actual outcomes vary.

Calendar Year	CURRENT	Pro Forma	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
CAP Rate	2.60%	9.35%	9.57%	9.78%	10.00%	10.23%	10.46%	10.69%	10.93%	11.18%
Operating Expense Ratio	32.93%	12.02%	11.79%	11.56%	11.33%	11.11%	10.89%	10.68%	10.47%	10.26%
Gross Multiplier (GRM)	25.75	9.41	9.22	9.04	8.86	8.69	8.52	8.35	8.19	8.03
Breakeven Ratio	32.93%	12.03%	11.79%	11.56%	11.33%	11.11%	10.89%	10.68%	10.47%	10.27%
Price / SF	\$171.60	\$171.60	\$171.60	\$171.60	\$171.60	\$171.60	\$171.60	\$171.60	\$171.60	\$171.60
Price / Unit	\$108,167	\$108,167	\$108,167	\$108,167	\$108,167	\$108,167	\$108,167	\$108,167	\$108,167	\$108,167
Income / SF	\$6.66	\$18.24	\$18.60	\$18.98	\$19.36	\$19.74	\$20.14	\$20.54	\$20.95	\$21.37
Expense / SF	\$2.19	\$2.19	\$2.19	\$2.19	\$2.19	\$2.19	\$2.19	\$2.19	\$2.19	\$2.19

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05

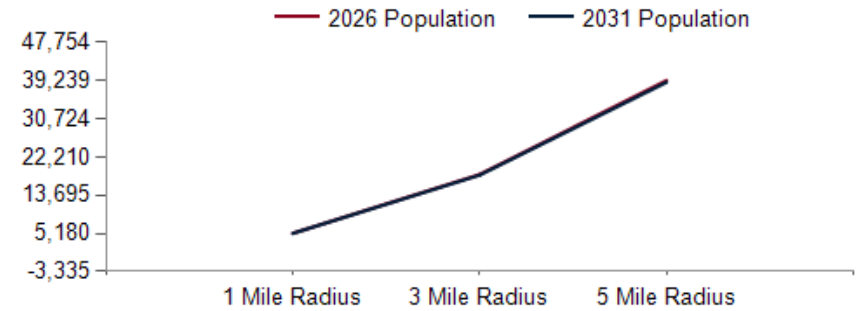
Demographics

General Demographics

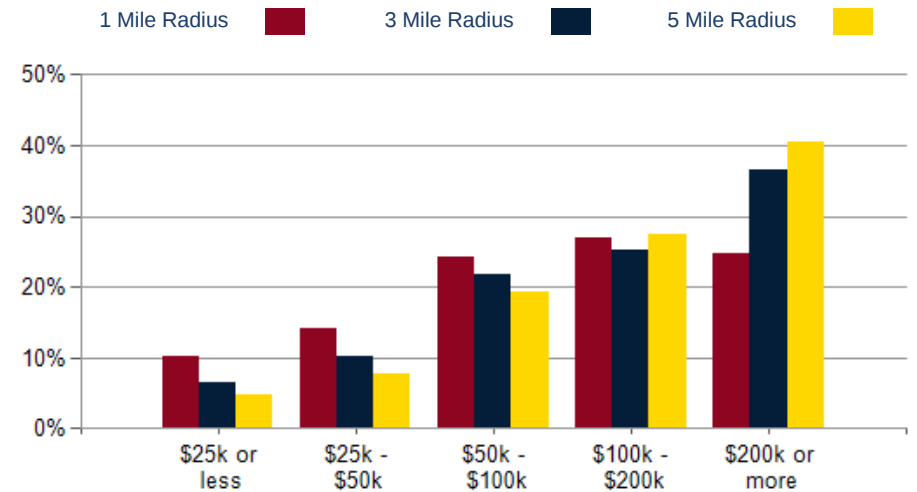
Race Demographics

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	5,910	18,717	40,250
2010 Population	5,526	18,404	39,471
2026 Population	5,203	18,309	39,239
2031 Population	5,180	18,157	38,830
2026 African American	95	220	522
2026 American Indian	3	18	63
2026 Asian	65	311	670
2026 Hispanic	402	1,160	2,521
2026 Other Race	154	324	660
2026 White	4,500	16,184	34,617
2026 Multiracial	386	1,251	2,703
2026-2031: Population: Growth Rate	-0.45%	-0.85%	-1.05%

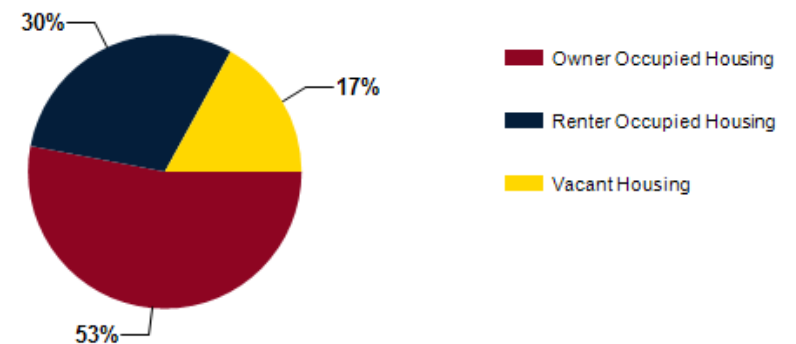
2026 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	197	293	435
\$15,000-\$24,999	87	230	328
\$25,000-\$34,999	200	408	547
\$35,000-\$49,999	190	430	704
\$50,000-\$74,999	249	854	1,482
\$75,000-\$99,999	421	923	1,608
\$100,000-\$149,999	399	1,177	2,650
\$150,000-\$199,999	346	876	1,750
\$200,000 or greater	688	2,975	6,483
Median HH Income	\$103,469	\$137,669	\$155,404
Average HH Income	\$168,619	\$238,936	\$261,440



2026 Household Income



2026 Own vs. Rent - 1 Mile Radius

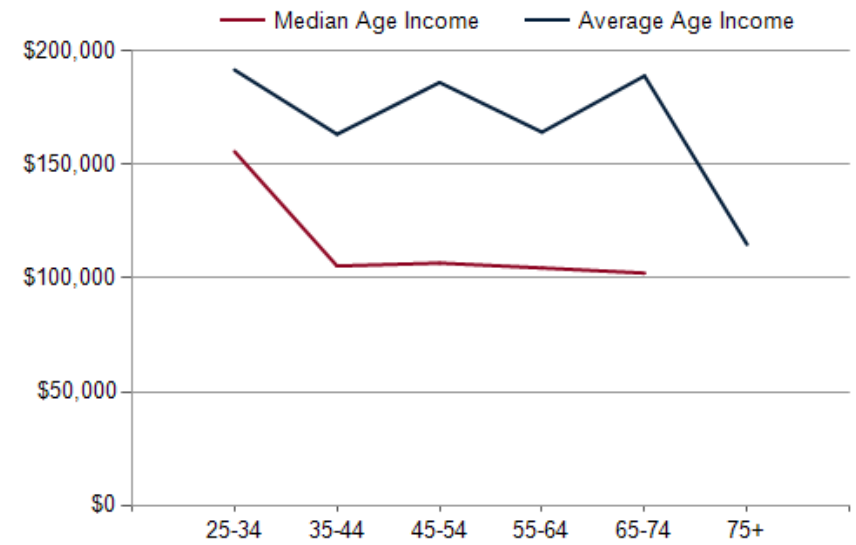
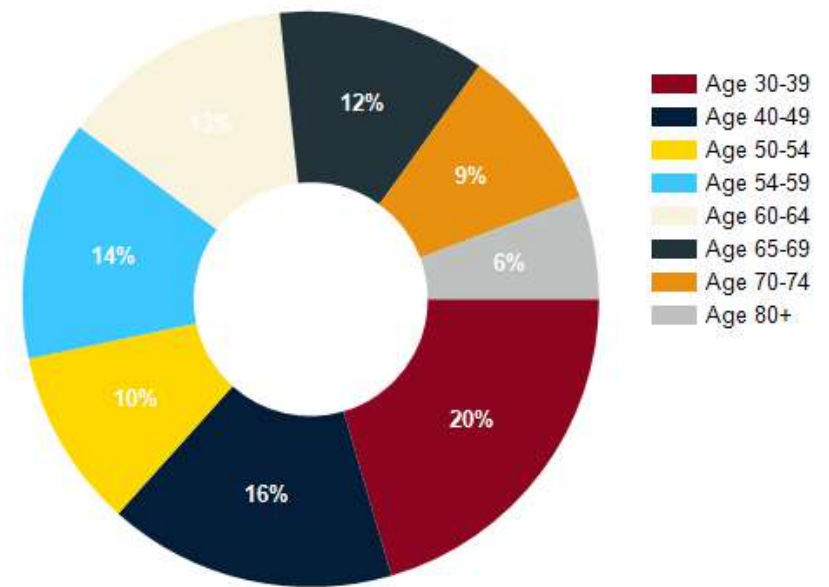


Source: esri

2026 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2026 Population Age 30-34	400	1,062	1,972
2026 Population Age 35-39	375	965	1,956
2026 Population Age 40-44	317	1,015	2,189
2026 Population Age 45-49	294	1,048	2,436
2026 Population Age 50-54	380	1,304	2,862
2026 Population Age 55-59	511	1,626	3,223
2026 Population Age 60-64	495	1,576	3,212
2026 Population Age 65-69	442	1,448	2,848
2026 Population Age 70-74	351	1,130	2,187
2026 Population Age 75-79	218	817	1,679
2026 Population Age 80-84	125	539	1,076
2026 Population Age 85+	89	386	815
2026 Population Age 18+	4,572	15,184	31,540
2026 Median Age	50	48	47
2031 Median Age	50	49	47

2026 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$155,763	\$168,783	\$179,735
Average Household Income 25-34	\$191,737	\$263,593	\$285,068
Median Household Income 35-44	\$105,344	\$155,275	\$201,471
Average Household Income 35-44	\$163,402	\$286,461	\$309,478
Median Household Income 45-54	\$106,639	\$195,198	\$208,420
Average Household Income 45-54	\$186,205	\$276,778	\$304,870
Median Household Income 55-64	\$104,478	\$155,293	\$173,123
Average Household Income 55-64	\$164,319	\$243,645	\$267,448
Median Household Income 65-74	\$102,234	\$113,468	\$119,759
Average Household Income 65-74	\$189,092	\$225,938	\$241,428
Average Household Income 75+	\$114,898	\$157,261	\$179,744

Population By Age



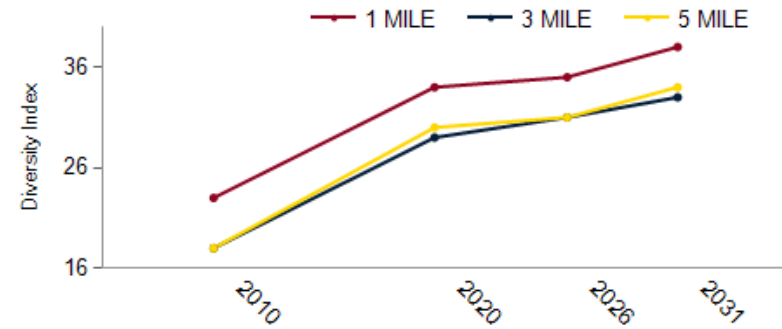
DIVERSITY INDEX	1 MILE	3 MILE	5 MILE
Diversity Index (+5 years)	38	33	34
Diversity Index (current year)	35	31	31
Diversity Index (2020)	34	29	30
Diversity Index (2010)	23	18	18

POPULATION BY RACE



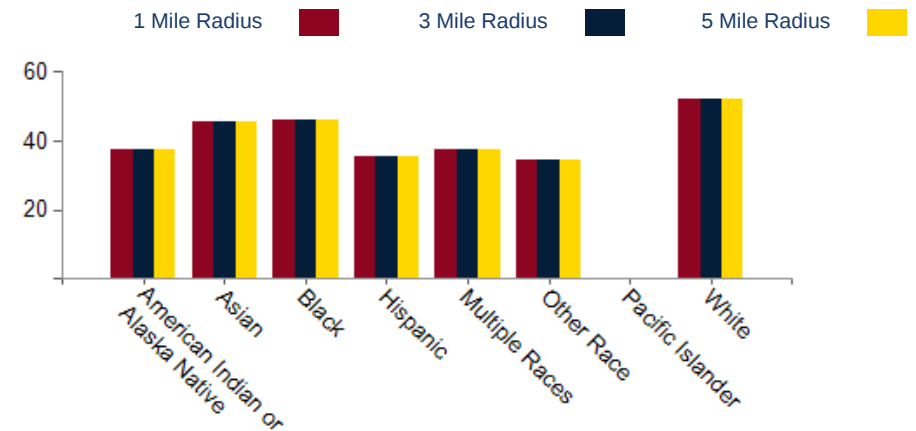
2026 POPULATION BY RACE	1 MILE	3 MILE	5 MILE
African American	2%	1%	1%
American Indian	0%	0%	0%
Asian	1%	2%	2%
Hispanic	7%	6%	6%
Multiracial	7%	6%	6%
Other Race	3%	2%	2%
White	80%	83%	83%

POPULATION DIVERSITY



2026 MEDIAN AGE BY RACE	1 MILE	3 MILE	5 MILE
Median American Indian/Alaska Native Age	38	29	34
Median Asian Age	45	47	46
Median Black Age	46	47	45
Median Hispanic Age	36	34	33
Median Multiple Races Age	38	32	29
Median Other Race Age	34	36	36
Median Pacific Islander Age	0	83	70
Median White Age	52	50	48

2026 MEDIAN AGE BY RACE



9 WEST NORTH STREET

06

Company Profile

Advisor Profile



Daniel Lynch
VP

Daniel Lynch graduated from Rider University with dual degrees in computer science and finance. Mr. Lynch began his career in the financial markets on Wall Street in New York City and soon became a bond trader and Vice President at Morgan Stanley. Thereafter, Mr. Lynch was Vice President at Sanwa Bank and Vice President at Bank of America before he branched out on his own. His extensive Wall Street experience gives him a knowledgeable advantage in the global world of finance, banking, and real estate investment.

An entrepreneur and an independent thinker at heart, Mr. Lynch began his journey to become a successful restaurateur in the Tri-State Area. Leaving corporate finance, he started his own company and amassed a collection of very popular and successful restaurants and bars. Founding partner of Park South Hospitality, Mr. Lynch at one time, owned and operated over fifteen restaurants and bars in New York City and in his home state of New Jersey, Mr. Lynch conceptualized, designed, built, promoted, and financed every project from beginning to end. His singular perspective and experience from the inchoate stages to completion has helped Mr. Lynch gain a comprehensive understanding of the hospitality industry. In addition to Park South Hospitality, Mr. Lynch started a real estate company, Danlou Properties, LLC, which held properties for Park South Hospitality as well as participated in speculative investing.

With over 20 years of experience in the hospitality industry as well as the commercial real estate business, Mr. Lynch possesses the abilities to value businesses, structure transactions and acquire and finance real estate. He intends to employ all these skills to help his clients make informed decisions.

9 West North Street



Exclusively Marketed by:

Daniel Lynch

Brothers Commercial Brokerage

VP

(732) 747-5575

Dan@thesavvybroker.com

35789 Licensed Real Estate Salesperson



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