

DOWNTOWN BERNARDSVILLE MEDICAL OFFICE

169 Mine Brook Rd | Bernardsville, NJ

Marcus & Millichap
CAFIERO TEAM



OFFERING MEMORANDUM

DEAL LEAD

DEAL TEAM



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OFFERING HIGHLIGHTS

- **100% Occupied, ±6,069 SF Medical Office** Property in Bernardsville, Somerset County, New Jersey
- **High Barrier-to-Entry Market** - Limited Competing Medical/Office Inventory in Downtown Bernardsville
- **Ample On-Site Parking** - 7.25 Spots Per 1,000 SF
- **Exceptionally Strong Demographics** - Average Household Income of \$220,929 Within 1 Mile
- **Diverse Medical Tenant Mix** - Advocare Sinatra & Peng Pediatrics, Internal Medicine (Dr. Janet Robertson) and Bernards Eye Care
- **Flexible Future Re-Tenancing Opportunity**- All tenants expire on the same day, providing flexibility to reposition and maximize value
- **Easy Access to Major Highways** - Minutes From I-287, US Route 206, I-78 and NJ Route 24; Convenient to Morristown and New York City
- **Prime Downtown Proximity** - Minutes from Downtown Bernardsville and the Bernardsville Train Station



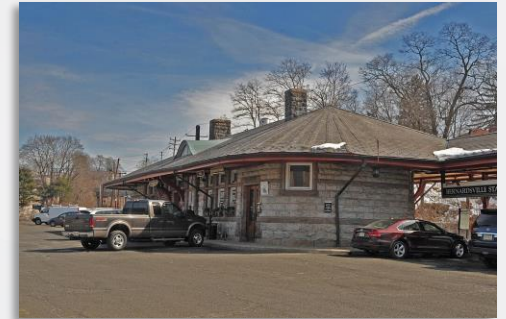
DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
2024 Population	4,911	19,362	52,022
2029 Population (Proj.)	4,924	19,429	52,322
EMPLOYMENT			
Total Employees	2,047	15,608	33,182
Total Establishments	365	1,182	2,606
HOUSEHOLDS			
Number of Households	1,850	6,960	19,588
Average HH Income	\$220,929	\$224,871	\$216,437

BERNARDSVILLE, NEW JERSEY

Bernardsville, New Jersey, is a charming and affluent borough located in Somerset County, known for its scenic beauty, historic character, and small-town atmosphere. Nestled in the Somerset Hills, it offers a blend of suburban tranquility and rural elegance, with tree-lined streets, expansive estates, and preserved natural areas. Originally a summer retreat for wealthy New Yorkers in the late 19th and early 20th centuries, Bernardsville retains a rich architectural heritage, including grand mansions and historic landmarks. The downtown area features boutique shops, fine dining, and a NJ Transit train station, making it both picturesque and commuter-friendly. With top-rated schools, a strong sense of community, and proximity to both Morristown and New York City, Bernardsville is a highly desirable place to live.

The retail corridor in Bernardsville, NJ is centered along Route 202 and extends through the historic downtown and Bernardsville Centre, offering a mix of national retailers, local boutiques, restaurants, and essential services. Anchored by shopping centers and complemented by the more walkable, small-scale charm of Olcott Square and downtown shops, the corridor balances convenience with local character. The area benefits from its proximity to the NJ Transit train station, enhancing foot traffic and commuter access. Recent investments in streetscape improvements and its designation as a Transit Village have positioned the corridor for continued growth through mixed-use development and enhanced walkability. While challenges remain, including vacancies and the need to preserve the town's historic feel, the retail district is a vital, evolving part of Bernardsville's community and economy.



PROPERTY DETAILS

PROPERTY DESCRIPTION

Rentable Square Feet	6,069 SF
Parcel Size	1.05 AC
Zoning	R-4
Block	80
Lot	15.01
Year Renovated	1990
Number of Units	3 Units
Number of Stories	1 Story
Parking	44 Spaces
Traffic Count	12,000± Vehicles/ Day



1990
Year Renovated



44
Spaces



12,000± ADT
Mine Brook Road



SURROUNDING AREA

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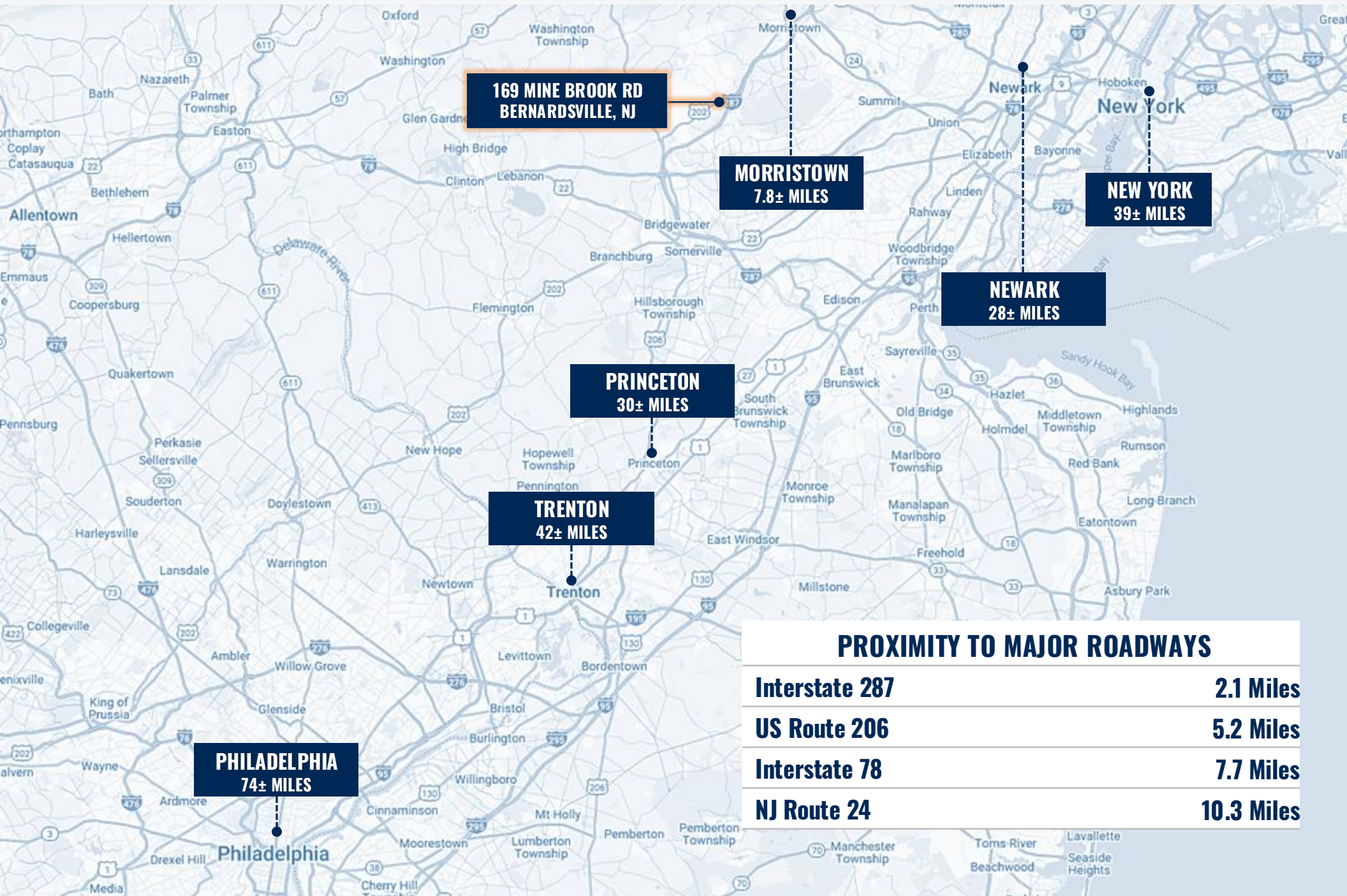
PROPERTY OUTLINE

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REGIONAL MAP

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169

advocare | Sinatra & Peng Pediatrics

JANET ROBERTSON M.D.
Internal Medicine



BERNARDS EYE CARE
Christopher Dente, O.D.
Lic: 270A000556000





**25-AFFORDABLE HOUSING UNITS
*UNDER CONSTRUCTION***

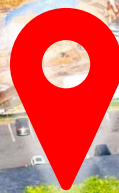


**25-AFFORDABLE HOUSING UNITS
*UNDER CONSTRUCTION***



NJ TRANSIT
The Way To Go.
BERNARDSVILLE®
TRAIN STATION

25 AFFORDABLE HOUSING UNITS
UNDER CONSTRUCTION





**25-AFFORDABLE HOUSING UNITS
*UNDER CONSTRUCTION***

ADDITIONAL IMAGES

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RENT ROLL

TENANT	UNIT	GLA (SF)	GLA (%)	START DATE	EXPIRE DATE	TENURE	BASE RENT		RENT STEPS		RENEWAL OPTIONS			REIMBURSEMENTS	LEASE TYPE
							AMOUNT	RENT/SF	DATE	AMOUNT	TERMS	DATE	AMOUNT		
Advocare Sinatra & Peng Pediatrics	1	3,977	66%	-	3/1/2029	30+ Years	\$130,684	\$32.86	-	-	-	-	-	\$18,500	MG
Dr. Janet Robinson	2	1,020	17%	-	3/1/2029	30+ Years	\$33,517	\$32.86	-	-	-	-	-	\$4,838	MG
Bernards Eye Care	3	1,072	18%	-	3/1/2029	30+ Years	\$34,158	\$31.86	-	-	-	-	-	\$4,554	MG
TOTAL	3	6,069	100%				\$198,359	\$32.68						\$27,892	

[1] Tenants pay expense contributions based on the prior year's expense levels.



3
Tenants



\$198,359
Total Annual Rent



6,069 SF
Gross Leasable Area

FINANCIAL SUMMARY



\$2,105,000
List Price



7.34%
Cap Rate



\$154,489
NOI



\$347
Price/SF



CURRENT INCOME & EXPENSES

	Annual	\$/SF
Base Rent	\$198,359	\$32.68
Reimbursements	\$27,892	\$4.60
TOTAL Income	\$226,251	\$37.28
Less - Expenses	\$64,974	\$10.71
Less - Vacancy Factor	\$6,788	\$1.12
Net Operating Income	\$154,489	\$25.46

OPERATING EXPENSES

	Annual	\$/SF
Taxes	\$30,990	\$5.11
Insurance	\$8,349	\$1.38
Repairs & Maintenance	\$1,134	\$0.19
Snow Plowing	\$7,760	\$1.28
Landscaping	\$4,002	\$0.66
Garbage	\$4,223	\$0.70
Utilities	\$1,729	\$0.28
Management Fee (3%)	\$6,788	\$1.12
Total Expenses	\$64,974	\$10.71

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www.cafieroteam.com



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