

# OLD ENGLISH SQUARE SHOPPING CENTER

613 Ridge Rd | South Brunswick, NJ

Marcus & Millichap  
CAFIERO TEAM



OLD ENGLISH SQUARE  
SHOPPING CENTER

OFFERING MEMORANDUM

DEAL LEAD

DEAL TEAM



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**Ian Grusd, CCIM SIOR**

Senior Vice President Investments, Auction Services  
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**Brent Hyldahl**

Managing Director Investments  
O: (201) 742-6116  
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**STARTING BID: \$850,000**

**AUCTION DATES: MARCH 2<sup>nd</sup> - 4<sup>th</sup>, 2026**

**[CLICK TO VIEW AUCTION WEBSITE](#)**

## THE OFFERING PROCESS

An online auction event will be conducted on RealINSIGHT Marketplace in accordance with the Sale Event Terms and Conditions (<https://rimarketplace.com/sale-event-terms>). ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

## DUE DILIGENCE

Due diligence materials are available to qualified prospective bidders via an electronic data room hosted by RealINSIGHT Marketplace. Prospective bidders will be required to electronically execute a confidentiality agreement prior to being allowed access to the materials. All due diligence must be conducted prior to signing the purchase and sale agreement. You may contact the sales advisors with any due diligence questions.

## BUYER QUALIFICATION

Prospective bidders will be required to register with RealINSIGHT Marketplace to bid. Each bidder will be required to provide current contact information, submit proof of funds up to the full amount they plan to bid, and agree to the Auction Terms and Conditions. In order to participate in an auction, the Seller requires bidders to provide proof of their liquidity in an amount of at least their anticipated maximum bid for those assets they wish to bid on. Such liquidity must be in the form of cash, or cash equivalents, and must be available immediately without restriction. Generally, recent bank statements, brokerage account statements, or bank letters are acceptable. A line of credit statement may be acceptable only if it is already closed and in place, has undrawn capacity, and may be funded immediately without bank approval. Loan pre-approval letters, term sheets, and the like, where the loan would be collateralized by the property up for auction and funded at escrow closing, are NOT acceptable. Capital call agreements, investor equity commitments, and the like, are evaluated on a case-by-case basis. The acceptance of any proof of funds documents are made at the sole and absolute discretion of RealINSIGHT Marketplace. For further information, please visit the Bidder Registration FAQ (<https://rimarketplace.com/faq>).

## AUCTION DATE

The Auction end date is set **for March 2-4<sup>th</sup>, 2026.**

## RESERVE AUCTION

This will be a reserve auction, and the Property will have a reserve price ("Reserve Price"). The starting bid is not the Reserve Price. The seller can accept or reject any bid. All bidders agree to execute the non-negotiable purchase and sale agreement, which will be posted to the electronic data room prior to bidding commencement, should they be awarded the deal. By submitting an Offer on a Property, Participant is deemed to have accepted any additional terms and conditions posted on the Property's details page on the Website ("Property Page") at the time the Offer was submitted, and such terms and conditions govern and control over these Terms to the extent of any conflict.

## CLOSING

Following the auction, the winning bidder will be contacted by phone and email to go over specifics of the sale, including the execution of the purchase agreement and all documentation involved in the purchase. The winning bidder must be available by telephone within two hours of the sale. More information can be found on the RealINSIGHT Marketplace website.

# OFFERING HIGHLIGHTS

- Old English Square Shopping Center is a 26,942 SF mixed-use property located in South Brunswick, Middlesex County, New Jersey
- Low basis opportunity
- Currently 65% occupied with Value/add opportunity with many below market rents
- 13 current tenants with 7 vacant units
- Retail units, industrial, and medical/office space
- Additional parking lot located across Maple Avenue
- Easy access to US Route 1
- Just over 1 mile to South Brunswick high school (2,900+ students & faculty)
- 1.62 acre parcel with 56 parking spaces
- C-1 neighborhood commercial zoning
- Strong income demographics with over \$168K average household income within 1 mile of the subject property
- Contact listing agents regarding tours/open house dates

**NEIGHBORING TENANTS**

target T.J. maxx QuickChek Walmart UNITED STATES POSTAL SERVICE®  
TD Bank petco ALDI  
ROSS DRESS FOR LESS PNC THE LEARNING EXPERIENCE Academy of Early Education THE HOME DEPOT

## DEMOGRAPHICS

	1 Mile	3 Miles	5 Miles
<b>POPULATION</b>			
2024 Population	7,368	38,196	107,037
2029 Population (Proj.)	7,516	38,846	108,897
<b>EMPLOYMENT</b>			
Total Employees	3,012	23,113	70,889
Total Establishments	211	1,374	4,311
<b>HOUSEHOLDS</b>			
Number of Households	2,465	12,857	39,261
Average HH Income	\$168,910	\$180,724	\$171,443

## MONMOUTH JUNCTION, NEW JERSEY

**Monmouth Junction** is an unincorporated community located within South Brunswick Township in Middlesex County, New Jersey. It is a suburban area that blends residential neighborhoods with commercial and light industrial zones. The community is known for its convenient location near major highways like Route 1, offering easy access to nearby cities such as Princeton and New Brunswick.

Monmouth Junction features a well-developed network of commercial zones that support both residents and surrounding communities. Positioned along major corridors like U.S. Route 1 and Ridge Road, these commercial areas include a mix of retail centers, restaurants, office parks, warehouses, and light industrial facilities. The Route 1 corridor is home to national retailers, grocery stores, fast food chains, banks, and service-based businesses, making it a commercial hub for South Brunswick Township.

Several business parks and office complexes in the area cater to small and medium-sized enterprises, especially in sectors like technology, logistics, pharmaceuticals, and professional services. Monmouth Junction also benefits from its proximity to Princeton, New Brunswick, and major highways like the NJ Turnpike and Route 130, which attracts businesses looking for convenient distribution routes and commuter access.

The township has encouraged smart growth by supporting mixed-use developments and preserving the balance between commercial expansion and community needs. Recent years have seen continued growth in warehousing and e-commerce-related facilities due to the area's strategic location in Central New Jersey's logistics corridor.



# PROPERTY DETAILS

## PROPERTY DESCRIPTION

Rentable Square Feet	26,942 SF
Parcel Size	1.62 AC
Zoning	C-1
Addresses (Block/Lot & Parcel Size)	613 Ridge Rd (Block 55, Lot 1) Parcel Size 1.13 AC 9 Maple Avenue (Block 56, Lot 6) Parcel Size 0.49 AC
Year Built	1958
Number of Stories	2 Stories
Number of Tenants	15 Tenants
Parking	56 Spaces
Parking Ratio	2.07/ 1,000 SF
Traffic Count	14,600± Vehicles/ Day



**1958**  
Year Built



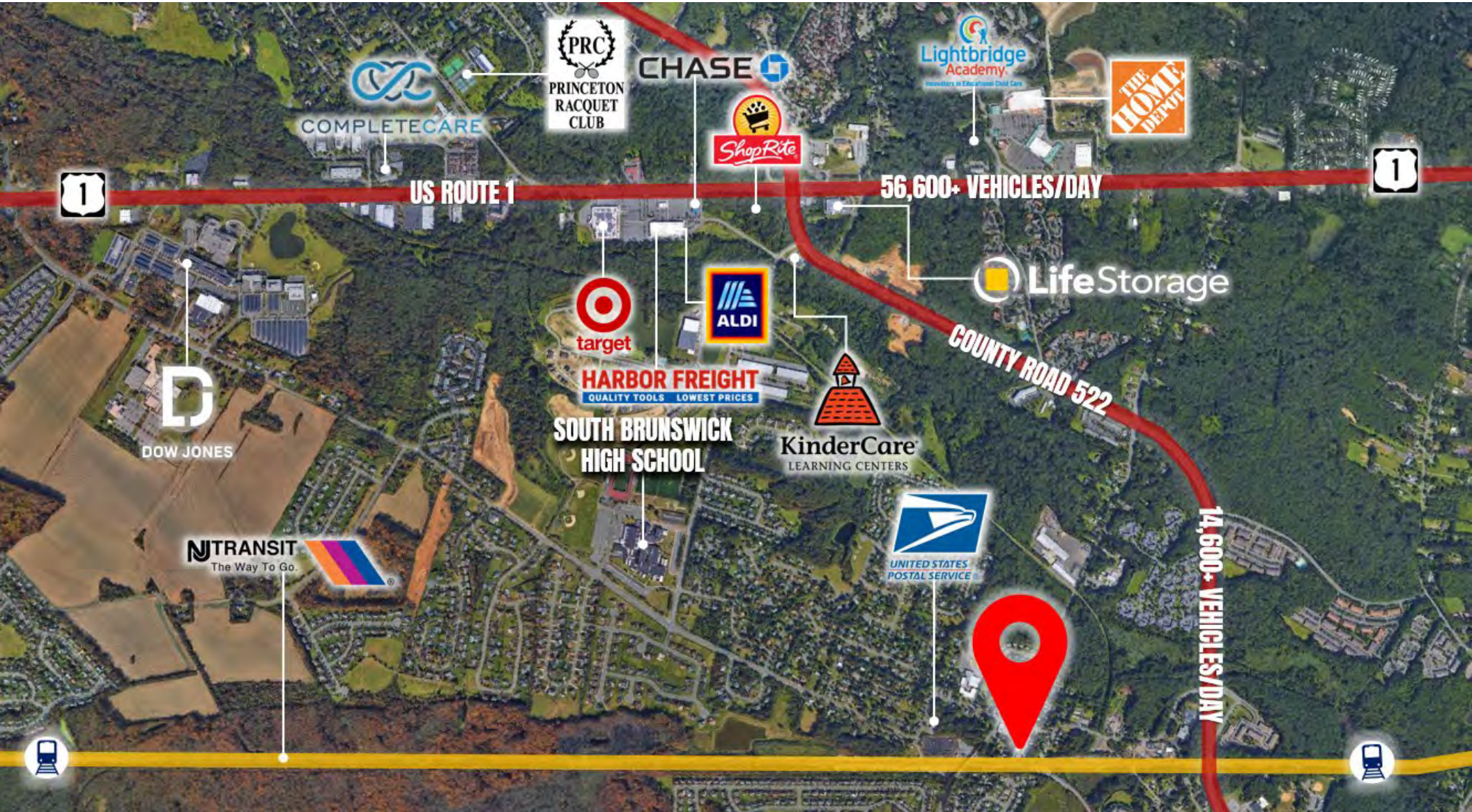
**56**  
Spaces



**14,600± ADT**  
County Rd 522

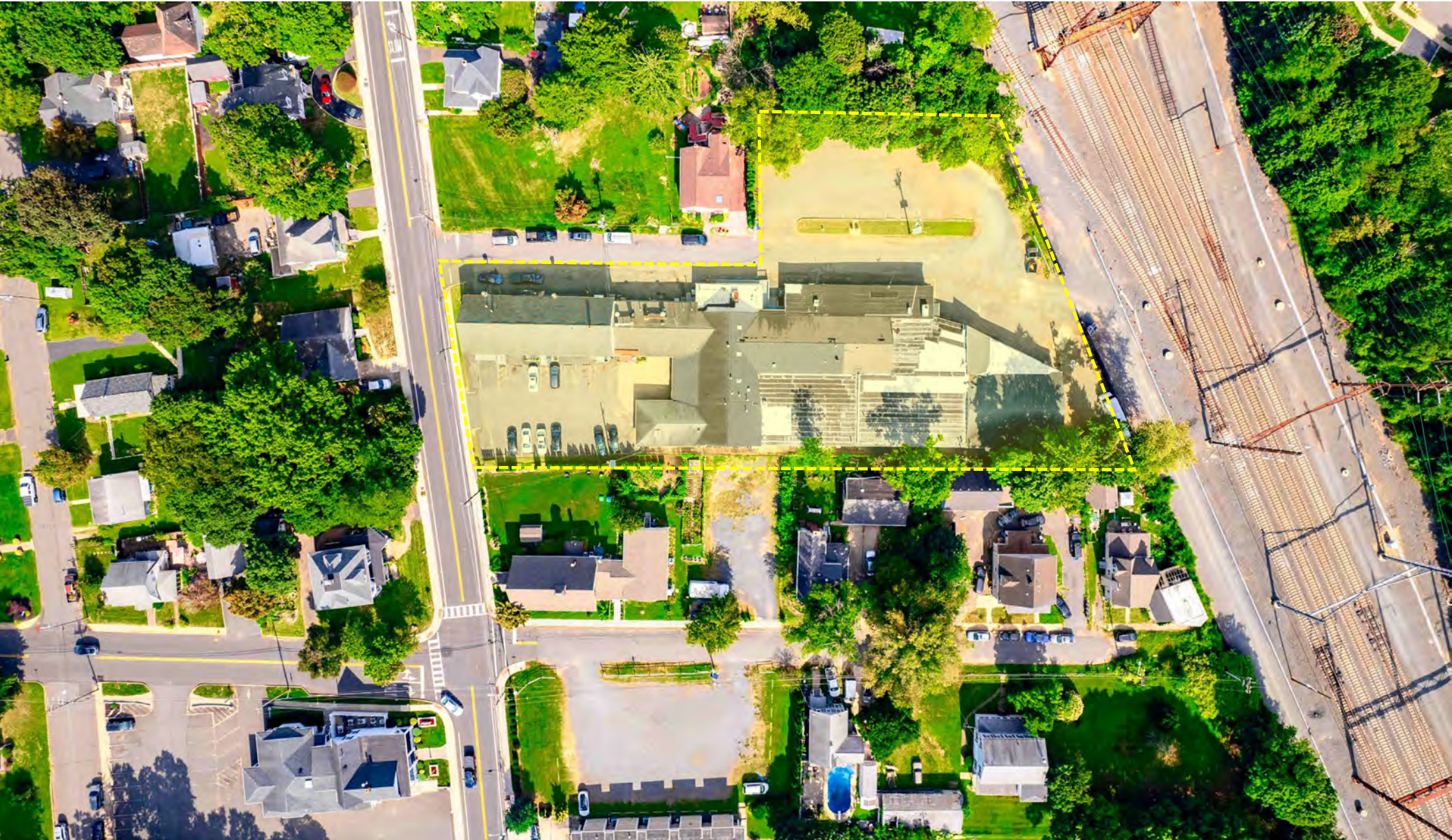


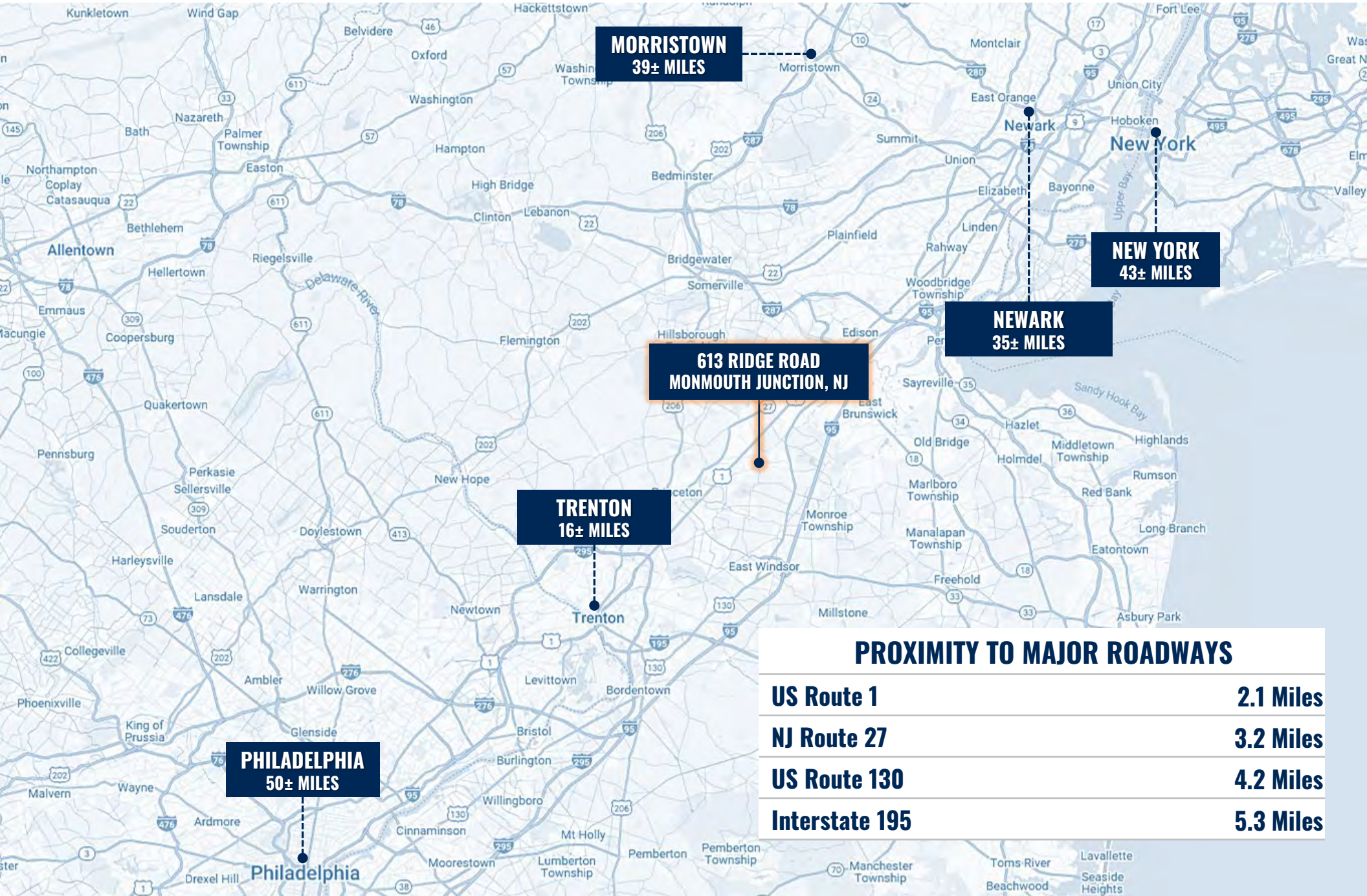
# SURROUNDING AREA



# PROPERTY OUTLINE

Marcus & Millichap  
CAFIERO TEAM





**MORRISTOWN**  
39± MILES

**NEW YORK**  
43± MILES

**NEWARK**  
35± MILES

**613 RIDGE ROAD**  
**MONMOUTH JUNCTION, NJ**

**TRENTON**  
16± MILES

**PHILADELPHIA**  
50± MILES

PROXIMITY TO MAJOR ROADWAYS	
US Route 1	2.1 Miles
NJ Route 27	3.2 Miles
US Route 130	4.2 Miles
Interstate 195	5.3 Miles

**Sec. 62-1146. - Purpose.**

The intent and purpose of the C-1 neighborhood commercial/professional office/local services district is to provide local services for local residents, primarily designed and limited to uses typically found in a village setting, including business uses of a retail and service type and small offices. Mixed uses, with businesses in the first floor and second story residences reflective of the village character which meet the needs of residents in the immediate area are also intended for this district.

(Code 1988, § 175-90(A); Ord. No. 2009-13, § I, 4-14-2009)

**Sec. 62-1147. - Uses permitted.**

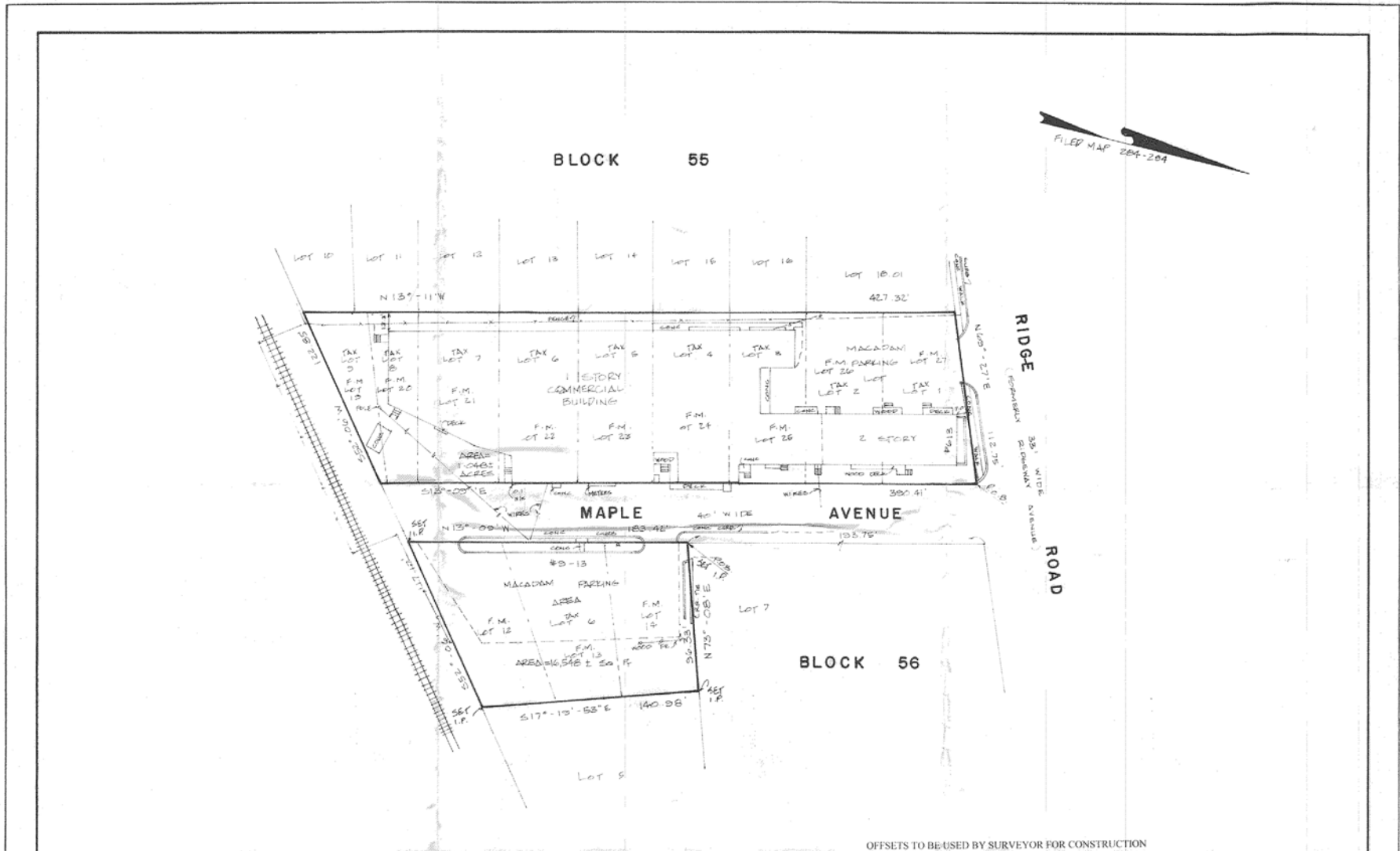
The following uses are permitted in the C-1 neighborhood commercial/professional office/local services district:

- (1) Stores and shops for the conduct of any retail business which maintains the village character, including specialty and gift shops and boutiques.
- (2) Personal service establishments (e.g., tailor, tanning salon, barbershop or beauty salon).
- (3) General and administrative offices as well as offices for professional services (e.g., physicians, lawyers or architects); small commercial offices (e.g., realtors or travel agencies); small governmental offices (e.g., post office branch or social security); and offices incidental to uses permitted in this section.
- (4) Restaurants, excluding fast food facilities.
- (5) Delicatessens and bakeries.
- (6) Indoor recreation facilities, including instructional studios and fitness centers.
- (7) Banks and similar financial institutions, excluding check-cashing businesses, but including walk-up automated teller machines (ATM), provided that such are compatible with the design of the building and are appropriately located.
- (8) Attended laundry and retail dry-cleaning services, not including bulk processing.
- (9) Book, newspaper, periodical, stationery and video stores and copy centers.
- (10) Parcel package shipping stores or mailing centers.
- (11) Museums, art galleries and other cultural facilities of a similar nature.
- (12) Child-care centers.
- (13) Funeral parlors.
- (14) Auto repair garages.

(Code 1988, § 175-90(B)(1); Ord. No. 61-00, § I(175-90), 2000; Ord. No. 2007-26, § I, 5-8-2007)

# PROPERTY SURVEY

Marcus & Millichap  
CAFIERO TEAM



OFFSETS TO BE USED BY SURVEYOR FOR CONSTRUCTION

REVISIONS		
No.	DATE	DESCRIPTION
1	3-1-12	SET LOCATIONS LOT 6

Certified To: RIVERSIDE ABSTRACT  
CHICAGO TITLE INSURANCE COMPANY  
RE DEVELOPMENT, LLC  
NEW YORK COMMUNITY BANK, ISAOA

Map Source "REVISED MAP OF LAND BELONGING TO L.B. & J.E. ROWLAND & MRS C.C. GROVES AT MONMOUTH JUNC., N.J." filed Nov. 24, 1896 as Map 284, File 284  
TAX ASSESSMENT MAP OF THE TWP. OF SOUTH BRUNSWICK, MIDDLESEX CO., NEW JERSEY

**ALL COUNTY SURVEYING, P.C.**  
LAND SURVEYORS  
P.O. BOX 362 WAYNE, NEW JERSEY 07474  
(201) 696-9787 FAX: 696-9197

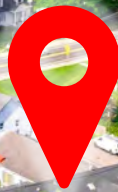
3/5/13  
GEORGE W. LATIS, P.L.S. 33106

Date: FEB 14, 2013  
Scale: 1" = 40'  
Sheet No: 1 OF 1  
Field Party: DS  
Prepared By: JH  
Checked By: GWL  
Job No:

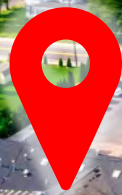
**LOCATION SURVEY**  
OF  
TAX LOTS 1 thru 9 in BLOCK 55  
and TAX LOT 6 in BLOCK 56

PROPERTY SITUATED IN THE  
TOWNSHIP OF SO. BRUNSWICK  
MIDDLESEX COUNTY, NEW JERSEY

**NJ TRANSIT**  
The Way To Go.

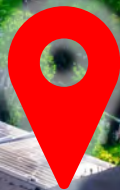


# MONMOUTH JUNCTION ELEMENTARY SCHOOL

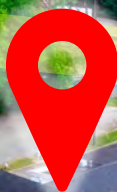


**NJTRANSIT**  
The Way To Go.





**NJTRANSIT**  
The Way To Go.



# RENT ROLL

TENANT	UNIT	GLA (SF)	GLA (%)	START DATE	EXPIRE DATE	BASE RENT		PRO FORMA		RENT STEPS		RENEWAL OPTIONS			REIMBURSEMENTS	LEASE TYPE
						AMOUNT	RENT/SF	AMOUNT	RENT/SF	DATE	AMOUNT	TERMS	DATE	AMOUNT		
Pizza Delizia	101, 109	1,920	7%	10/1/2015	7/31/2034	\$52,164	\$27.17	\$52,164	\$27.17	8/1/2026	\$53,990	-	-	-	\$6,763	NNN
										8/1/2027	\$55,879					
										8/1/2028	\$57,835					
										8/1/2029	\$63,619					
										8/1/2030	\$65,845					
										8/1/2031	\$68,150					
										8/1/2032	\$70,535					
										8/1/2033	\$73,004					
Aricha Beauty Salon PC	102	650	2%	7/1/2015	3/31/2029	\$12,600	\$19.38	\$12,600	\$19.38	4/1/2026	\$13,230	-	-	-	\$0	Gross
										4/1/2027	\$13,892					
										4/1/2028	\$14,586					
Los 3 Carnales Mexican Restaurant	103	1,350	5%	9/1/2021	12/31/2028	\$31,481	\$23.32	\$31,481	\$23.32	1/1/2027	\$33,055	-	-	-	\$4,176	NNN
										1/1/2028	\$34,708					
Vacant Medical Space	104	1,300	5%	-	-	\$26,000	\$20.00	\$26,000	\$20.00	-	-	-	-	-	\$6,089	NNN
Higgins Speed Lab LLC	105	900	3%	12/1/2023	11/30/2026	\$19,845	\$22.05	\$19,845	\$22.05	-	-	-	-	-	\$4,536	NNN
Creative Solutions Printing	106	1,380	5%	4/1/2013	3/31/2029	\$22,473	\$16.28	\$22,473	\$16.28	4/1/2026	\$22,922	-	-	-	\$3,043	NNN
										4/1/2027	\$23,381					
										4/1/2028	\$23,848					
Vacant	107, 108	1,560	6%	-	-	\$34,320	\$22.00	\$34,320	\$22.00	-	-	-	-	-	\$0	Gross
B2Z Dance School LLC	110	1,800	7%	4/1/2019	2/1/2030	\$18,600	\$10.33	\$21,000	\$11.67	-	-	-	-	-	\$6,492	NNN
Doors Done Right	111	760	3%	1/1/2018	MTM	\$6,000	\$7.89	\$8,400	\$11.05	-	-	-	-	-	\$0	Gross
Klassic Home Interiors LLC	112	1,645	6%	6/1/2023	5/31/2028	\$26,460	\$16.09	\$32,400	\$19.70	6/1/2026	\$27,783	(1) 5 Yr.	6/1/2028	\$30,631	\$6,984	NNN
										6/1/2027	\$29,172		6/1/2029	\$32,162		
													6/1/2030	\$33,770		
													6/1/2031	\$35,459		
													6/1/2032	\$37,232		
Vacant	201	950	4%	-	-	\$16,200	\$17.05	\$16,200	\$17.05	-	-	-	-	-	\$0	Gross
Vacant Office	202	900	3%	-	-	\$15,600	\$17.33	\$15,600	\$17.33	-	-	-	-	-	\$0	Gross

# RENT ROLL

TENANT	UNIT	GLA (SF)	GLA (%)	START DATE	EXPIRE DATE	BASE RENT		PRO FORMA		RENT STEPS		RENEWAL OPTIONS			REIMBURSEMENTS	LEASE TYPE
						AMOUNT	RENT/SF	AMOUNT	RENT/SF	DATE	AMOUNT	TERMS	DATE	AMOUNT		
Los 3 Carnales Mexican Restaurant	203	350	1%	9/1/2021	12/31/2028	\$7,200	\$20.57	\$7,200	\$20.57	-	-	-	-	-	\$0	Gross
Super's Office	204	295	1%	-	-	\$5,900	\$20.00	\$5,900	\$20.00	-	-	-	-	-	\$0	Gross
Vacant Office	205	570	2%	-	-	\$11,400	\$20.00	\$11,400	\$20.00	-	-	-	-	-	\$0	Gross
Vacant Office	206	320	1%	-	-	\$6,400	\$20.00	\$6,400	\$20.00	-	-	-	-	-	\$0	Gross
Karma Gems LLC	207, 207b	1,000	4%	2/19/2024	8/30/2026	\$12,600	\$12.60	\$16,800	\$16.80	-	-	-	-	-	\$0	Gross
New Buys LLC	208 LB/B	4,515	17%	7/9/2025	6/30/2028	\$36,000	\$7.97	\$42,893	\$9.50	7/1/2026	\$37,800	(2) 5 Yr.	7/1/2028	\$41,675	\$14,513	NNN
										7/1/2027	\$39,690		7/1/2029	\$43,758		
													7/1/2030	\$45,946		
													7/1/2031	\$48,243		
													7/1/2032	\$50,656		
Garfield Furniture	208C	2,295	9%	9/1/2025	8/31/2026	\$18,000	\$7.84	\$22,950	\$10.00						\$0	Gross
Vacant	208 ST	1,700	6%	-	-	\$8,500	\$5.00	\$8,500	\$5.00						\$0	Gross
<b>Total Occupied</b>	<b>13</b>	<b>18,860</b>	<b>72%</b>			<b>\$269,323</b>		<b>\$296,106</b>							<b>\$46,506</b>	
<b>Total Vacant</b>	<b>7</b>	<b>7,300</b>	<b>28%</b>			<b>\$0</b>		<b>\$118,420</b>							<b>\$6,089</b>	
<b>TOTAL</b>	<b>20</b>	<b>26,160</b>	<b>100%</b>			<b>\$269,323</b>	<b>\$10.30</b>	<b>\$414,526</b>	<b>\$15.85</b>						<b>\$52,595</b>	

[1] Recent Capital Expenditures total \$214,000 including: \$35k in Façade Work, \$20K in HVAC Upgrades, \$45k in Roof Replacement, \$24K in Sprinkler Upgrades, \$60k in Tenant Improvements, and \$30k in Building System Upgrades.

[2] Landlord may terminate Garfield Furniture and/or New Buys lease at any time with 30 days notice. Pro Forma rent for Garfield Furniture is \$10/SF NNN.



**13**  
Tenants



**\$269,323**  
Total Annual Rent



**26,160 SF**  
Gross Leasable Area

# FINANCIAL SUMMARY



**\$200,425**  
NOI



**N/A**  
List Price



**\$333,346**  
Pro Forma NOI



**N/A**  
Price/SF



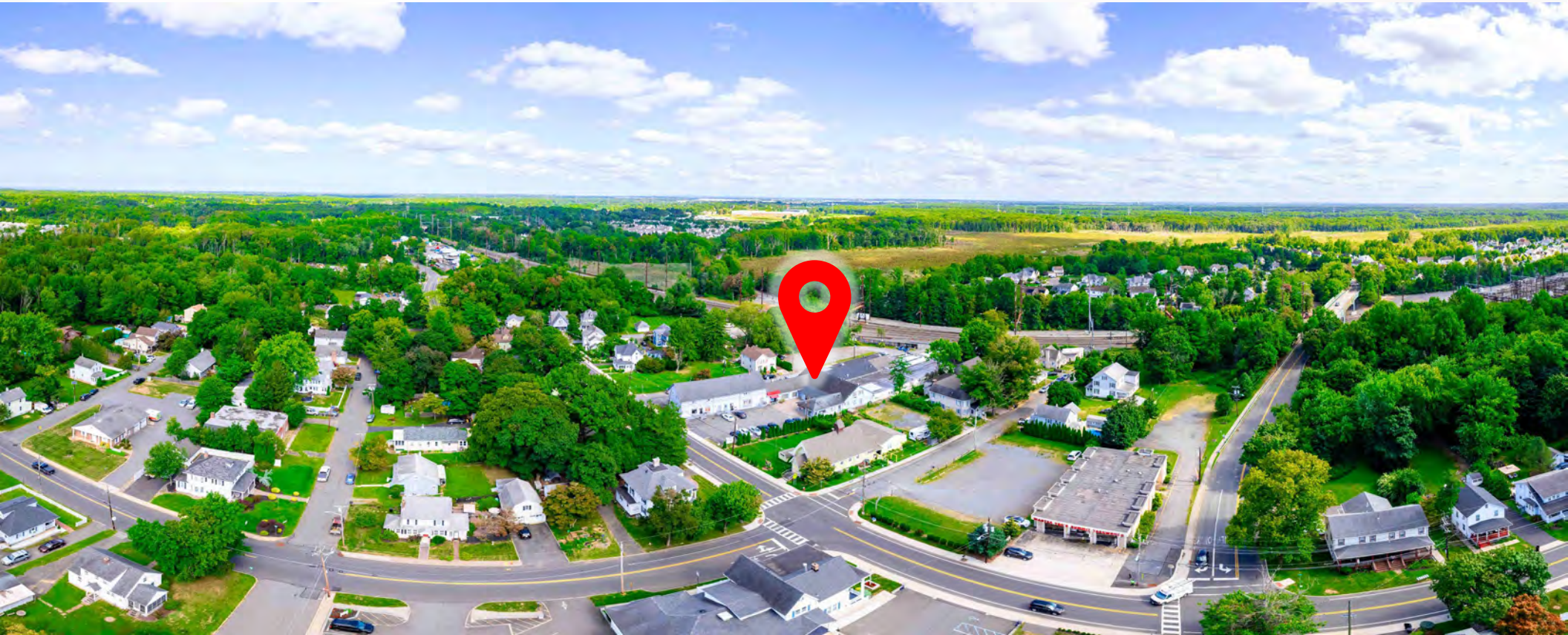
CURRENT INCOME & EXPENSES	Annual	\$/SF
Base Rent	\$269,323	\$10.30
Reimbursements	\$46,506	\$1.78
TOTAL Income	\$315,829	\$12.07
Less - Expenses	<b>\$115,405</b>	<b>\$4.41</b>
<b>Net Operating Income</b>	<b>\$200,425</b>	<b>\$7.66</b>

PRO FORMA 100% LEASED SCENARIO	Annual	\$/SF
Base Rent	\$414,526	\$15.85
Reimbursements	\$52,595	\$2.01
TOTAL Income	\$467,121	\$17.86
Less - Expenses	<b>\$119,761</b>	<b>\$4.58</b>
Less - Vacancy Factor	<b>\$14,014</b>	<b>\$0.54</b>
<b>Pro Forma Net Operating Income</b>	<b>\$333,346</b>	<b>\$12.74</b>

OPERATING EXPENSES	Annual	\$/SF
Taxes	\$48,725	\$1.86
Insurance	\$24,000	\$0.92
Sprinkler	\$2,500	\$0.10
Fire Alarm	\$1,000	\$0.04
Trash Removal	\$9,600	\$0.37
Electric & Gas	\$4,000	\$0.15
Repairs & Maintenance	\$7,000	\$0.27
Water & Sewer	\$10,500	\$0.40
Management Fee (3%)	\$8,080	\$0.31
<b>Total Expenses</b>	<b>\$115,405</b>	<b>\$4.41</b>

**PANORAMIC**

**Marcus & Millichap**  
CAFIERO TEAM



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## **Non-Endorsement Notice**

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## **SPECIAL COVID-19 NOTICE**

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.)

**Any rent or income information in this offering memorandum, with the exception of actual, historical rent collections, represent good faith projections of potential future rent only, and Marcus & Millichap makes no representations as to whether such rent may actually be attainable. Local, state, and federal laws regarding restrictions on rent increases may make these projections impossible, and Buyer and its advisors should conduct their own investigation to determine whether such rent increases are legally permitted and reasonably attainable.**

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PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.**

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613 Ridge Rd | South Brunswick, NJ

Marcus & Millichap  
CAFIERO TEAM

For More Information on Our Services  
Visit Our Team Website  
[www.cafieroteam.com](http://www.cafieroteam.com)



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