

OCEAN BEACH MARINE CENTERS SALE/LEASEBACK

3245 NJ-35 | Lavallette, NJ

Marcus & Millichap
CAFIERO TEAM



OFFERING MEMORANDUM

DEAL LEAD

DEAL TEAM



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OFFERING HIGHLIGHTS



TENANT(S)

- Ocean Beach Marine Centers (OBMC) has two locations along the Barnegat Bay (Lavallette and Lanoka Harbor)
- Lavallette is a full-service marina with 263 total slips, repair shop, sea-towing, and restaurant
- OBMC owns the basin including the submerged land
- OBMC has been in business since 1958 and under current ownership since 2002



LEASE(S)

- New 10-year absolute net lease – no landlord responsibilities
- 3% annual increases
- 2-5 year renewal options
- Personal guarantee with an approximate \$45M net worth
- OBMC has long term leases at the property across the street for 125 cars and 100 boats (sister owned property)



LOCATION/ MARKET

- Prime location on Route 35 along Barnegat Bay just 2 blocks to the beach
- 15 minutes to F Cove and 30 minutes to Tice Shoats, popular boating destinations



NEIGHBORING TENANTS



DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
2024 Population	1,794	8,933	57,112
2029 Population (Proj.)	1,793	8,943	57,173
EMPLOYMENT			
Total Employees	565	2,283	13,670
Total Establishments	77	329	1,994
HOUSEHOLDS			
Number of Households	998	4,519	23,461
Average HH Income	\$122,675	\$139,310	\$124,983

LAVALLETTE, NEW JERSEY

Lavallette, New Jersey, is a charming seaside community located on the Barnegat Peninsula in Ocean County, nestled between the Atlantic Ocean and Barnegat Bay. Known for its peaceful, family-oriented atmosphere, Lavallette offers a classic Jersey Shore experience with beautiful beaches, a scenic bayfront, and a close-knit year-round community. The town features well-maintained residential streets, cozy beach cottages, and small local businesses that give it a welcoming, small-town feel.

Lavallette's oceanfront beaches are among the cleanest and most serene on the coast, popular for swimming, surfing, and sunbathing, while the bay side offers calm waters ideal for kayaking, paddleboarding, crabbing, and sailing. A long bayfront boardwalk and several public docks and parks provide stunning sunset views and recreation opportunities for families. The town's walkability, low-key nightlife, and emphasis on community events—like outdoor concerts, farmers' markets, and holiday parades—make it a relaxing destination for both residents and visitors.

Retail in Lavallette, New Jersey reflects the town's relaxed, coastal character and caters primarily to residents, vacationers, and beachgoers. While Lavallette is a small, primarily residential community, it has a quaint but vibrant retail district centered along Grand Central Avenue (Route 35), where most of the town's shops, cafés, and local businesses are located.

You'll find a mix of independent boutiques, surf and beachwear stores, gift shops, bakeries, ice cream parlors, and casual eateries that embody the charm of a classic Jersey Shore town. Many of these businesses are family-owned and seasonal, opening from spring through early fall to serve the influx of summer visitors. Popular retail spots include local markets selling fresh seafood and produce, surf shops offering rentals and apparel, and specialty stores featuring coastal home décor, handmade crafts, and Lavallette-branded merchandise.



PROPERTY DETAILS

PROPERTY DESCRIPTION

Rentable Square Feet	+/- 5,000 SF
Water Acreage	+/- 4.00 AC
Zoning	GB
Block	931.01
Lot	18 & 18.01
Number of Stories	1 Story
Parking	40 Spaces
Parking Ratio	8/ 1,000 SF
Traffic Count	14,700± Vehicles/ Day



40
Spaces



14,700± ADT
NJ-35



TENANT OVERVIEW



With two locations on the Barnegat Bay, **Ocean Beach Marine Centers** is the place where locals and boaters come to enjoy the full experience of the Jersey Shore! Our locations in Lavallette and Lanoka Harbor, are only a short boat ride away from some of the best water destinations in central NJ including Tices Shoal, Silver Bay, and F-Cove. We strive to offer a boater's dream home away from home with friendly faces, a relaxing family atmosphere, and a wide variety of services and amenities that suit any boater. So, boat on in or give us a call to discuss how we can become an extension of your family!

Our Lavallette location is located on Route 35 South, where the best of both worlds collides! We are walking distance from the beach or take a cruise along Barnegat Bay. On land, we are just minutes from downtown Lavallette where there are a plethora of restaurants, shops, and activities for all ages!

Not only are we a full-service marina, but we are also one of the biggest marinas on the island! With 60 jet ski ports and over 150 boat slips, Ocean Beach Marina Lavallette can become your home away from home for the summer. As a slip customer, not only would you have all the above experiences at your fingertips, but you would also gain access to slip customer only perks and activities. During the season, we host a few events for our slip customers including but not limited to: The Annual Tice Shoals Raft Up, movie nights in our showroom, and our Annual Customer Appreciation Party. In addition to the community building activities, as a slip customer, you can buy a dock box at cost through our store as well as receive a discounted Sea Tow Membership.

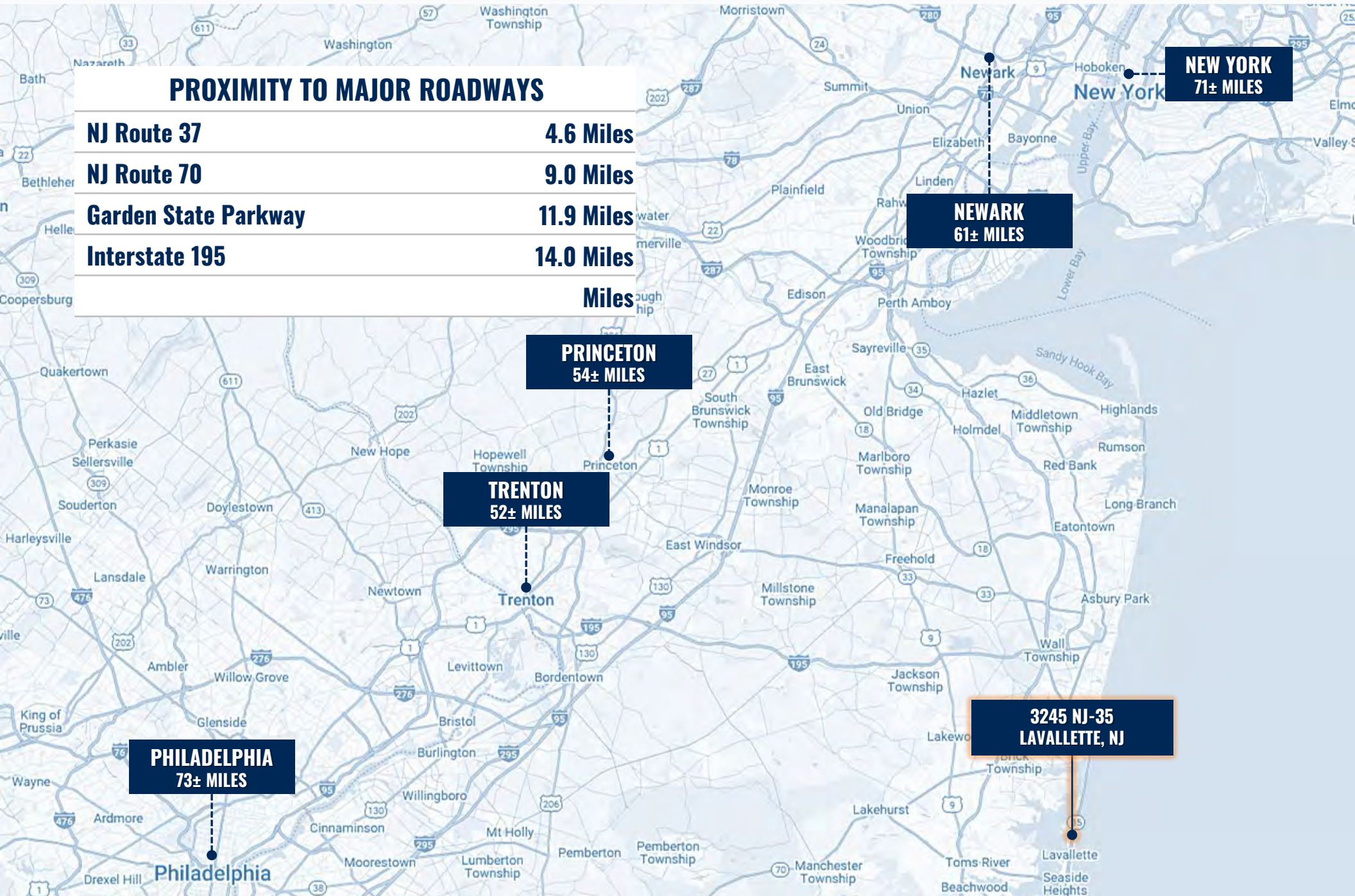


PROPERTY OUTLINE

Marcus & Millichap
CAFIERO TEAM



REGIONAL MAP



§ 348-10.28 GB General Business Zone.

A. Permitted uses.

[Amended 4-8-1986 by Ord. No. 2389-86]

(1) The retail sales of goods which may include the following:

- (a) Grocery stores and food markets.
- (b) Drugstores.
- (c) Dry goods stores.
- (d) Meat and poultry stores.
- (e) Baked goods stores.
- (f) Packaged liquor stores.
- (g) Flower shops.
- (h) Confectionary stores.
- (i) Household supplies stores.
- (j) Stationery supplies, tobacco and periodical stores.
- (k) Haberdashery, dress goods and notions.
- (l) Hardware, plumbing supplies and electrical supplies.
- (m) Boat supplies and automobile supplies.
- (n) Shops of artisans and craftsmen.
- (o) Furniture and appliance stores.
- (p) Gift shops.

(2) Personal service establishments may include the following:

- (a) Barbershops and beauty shops.
- (b) Tailoring and dressmaking shops.
- (c) Dry-cleaning and laundry collection shops.
- (d) Shoe repair shops.
- (e) Appliance repair shops.
- (f) Radio and television repair shops.
- (g) Self-service laundries.
- (h) Art, dancing, music, gymnastics and other similar instructional schools.

(i) Nursery schools and day nurseries.

(3) Business and professional offices and banks and financial institutions.

(4) Restaurants, lunchrooms, bars and other eating and dining establishments.

(5) Single-family residences.

(6) Federal, state, county and municipal buildings and grounds, but excluding schools.

(7) Essential services.

(8) Funeral homes, including one dwelling unit.

[Added 4-11-1990 by Ord. No. 2729-90]

(9) Churches and places of worship.

[Added 8-14-1991 by Ord. No. 2848-91]

(10) Quasi-public and private club recreation areas.

[Added 8-14-1991 by Ord. No. 2848-91]

(11) Mini warehouse facilities, including one dwelling unit.

[Added 9-24-1996 by Ord. No. 3196-96; amended 7-8-1997 by Ord. No. 3271-97]

(12) Child-care centers.

[Added 2-25-1997 by Ord. No. 3230-97]

(13) Community residences for the developmentally disabled, community shelters for victims of domestic violence, community residences for the terminally ill, community residences for persons with head injuries and adult family care homes for elderly persons and physically disabled adults.

[Added 11-26-2002 by Ord. No. 3748-02]

(14) Car washes.

[Added 12-9-2003 by Ord. No. 3843-03]

B. Required accessory uses.

(1) Off-street parking subject to the provisions of § 348-8.20.

(2) Off-street loading subject to the provisions of § 348-8.19.

C. Permitted accessory uses.

(1) Fences subject to the provisions of § 348-8.13.

(2) Signs subject to the provisions of § 348-8.26.

(3) Other customary accessory uses and buildings which are clearly incidental to the principal use and building.

§ 348-10.28 GB General Business Zone.

(4) Tents subject to the provisions of § 348-8.37.

[Added 4-11-1990 by Ord. No. 2729-90]

(5) Outdoor display of goods subject to §§ 348-5.20 and 348-5.37.

[Added 8-14-1991 by Ord. No. 2848-91]

D. Conditional uses subject to the provisions of Article IX of this chapter.

(1) Motor vehicle service stations (§ 348-9.3).

(2) (Reserved)[1]

[1]Editor's Note: Former Subsection D(2), churches and places of worship, was repealed 8-14-1992 by Ord. No. 2848-91. See now Subsection A(9).

(3) Public utilities (§ 348-9.6).

(4) Boatyards and marinas (§ 348-9.10).

(5) (Reserved)[2]

[2]Editor's Note: Former Subsection D(5), drive-in restaurants, was repealed 8-14-1992 by Ord. No. 2848.

(6) Hotels and motels (§ 348-9.15). The following regulations shall apply in addition to and where in conflict with § 348-9.15 or this section:

(a) Minimum lot area: 15,000 square feet.

(b) Minimum lot width: 150 feet.

(c) Minimum front setback: 35 feet.

(d) Minimum side and rear setbacks: 20 feet.

(e) Minimum number of units: 10.

(f) Minimum open space: 15%.

(g) On-site minimum parking: two spaces for the first room in each separate unit plus an additional 1/2 space for each additional room thereafter in each separate unit for all rooms except bathrooms.

(7) Commercial recreation activities (§ 348-9.19).

(8) (Reserved)[3]

[3]Editor's Note: Former Subsection D(8), concerning trailers as a conditional use, was repealed 2-8-1989 by Ord. No. 2633-89.

(9) Multiple dwellings in accordance with the standards of the MF-16 Multifamily Zone, but limited to lots a minimum of two acres in size and further limited to a maximum density of 12 units per acre.

[Added 12-27-2006 by Ord. No. 4064-06]

E. Area, yard and building requirements.

(1) Minimum lot area: 5,000 square feet.

(2) Minimum lot width: 50 feet.

(3) Minimum lot frontage:

(a) Interior lot: 50 feet.

(b) Corner lot: 75 feet.

(4) Minimum lot depth: 100 feet.

(5) Minimum front setback: 20 feet on local, local collector, minor collector and major collector streets and 40 feet on minor or principal arterial highways or the prevailing front setback, whichever is less, except that no building shall extend into a required sight triangle.

[Amended 11-25-2014 by Ord. No. 4467-14]

(6) Minimum rear yard setback:

(a) Principal and accessory buildings: 20 feet.

(7) Minimum side yard setback:

(a) Principal and accessory buildings: 10 feet.

(8) Maximum building height: 45 feet subject to the provisions of § 348-5.12.

[Amended 4-25-2001 by Ord. No. 3597-01; 2-26-2019 by Ord. No. 4622-19]

(9) Maximum lot coverage by buildings: 40%.

[Amended 12-9-2003 by Ord. No. 3843-03]

(10) Minimum unoccupied open space: 10%.

(11) A minimum of two feet of pervious surface shall be provided along the side and rear lot lines, or in other similar locations subject to the approval of the Township Engineer. Exceptions can be made if the applicant's professionals can prove that the stormwater runoff will be maintained on site and handled using the best management practices as set forth by the New Jersey Department of Environmental Protection.

[Added 9-24-2019 by Ord. No. 4646-19; amended 11-12-2019 by Ord. No. 4649-19]

Ocean Beach
★ MARINE CENTERS ★
732-793-7460
www.oceanbeachmarina.com

Channel Marker Cafe

SALES - SERVICE - SLIPS

AQUA RENTZ - MARINE STORE



NO
PARKING







35

35

DAIRY QUEEN



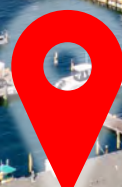
Wawa

DAIRY QUEEN

35

35





ADDITIONAL IMAGES



FINANCIAL ANALYSIS



\$10,714,000
List Price



\$750,000
NOI



7.00%
Cap Rate



10 Years
Term Remaining

OFFERING SUMMARY

Property Address	3245 NJ-35, Lavellette, NJ
Rentable SF	+/- 4,000 SF
Acreage	+/- 4.71 AC
Type of Ownership	Fee Simple
List Price	\$10,714,000
Net Operating Income	\$750,000
Cap Rate	7.00%

RENT SCHEDULE: Base Term

	Rent Dates	Annual Rent	Increase	Cap Rate
Base Term	Year 1	\$750,000	-	7.00%
	Year 2	\$772,500	3.00%	7.21%
	Year 3	\$795,675	3.00%	7.43%
	Year 4	\$819,545	3.00%	7.65%
	Year 5	\$844,132	3.00%	7.88%
	Year 6	\$869,456	3.00%	8.12%
	Year 7	\$895,539	3.00%	8.36%
	Year 8	\$922,405	3.00%	8.61%
	Year 9	\$950,078	3.00%	8.87%
	Year 10	\$978,580	3.00%	9.13%

LEASE SUMMARY

Tenant	Ocean Bay Marine Centers
Lease Type	NNN
Guarantor	Personal (\$45M Net Worth)
Lease Commencement	TBD
Lease Expiration	+ 10 Years
Lease Term Remaining	10 Years
Rent Increases	3% Annual Increases
Renewal Options	Two (2) 5 Year Options
Renewal Notice Timing	180 Days
Tenant Responsibility	Taxes, Insurance, Utilities, Repairs & Maintenance, Roof & Structure
Landlord Responsibility	None
Termination Option	N/A
Right of First Refusal	N/A

[1] 3.00% annual increases continue throughout options. See next page for full rent schedule.

RENT SCHEDULE

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	Rent Dates	Annual Rent	Increase	Cap Rate
Base Term	Year 1	\$750,000	-	7.00%
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	Year 5	\$844,132	3.00%	7.88%
	Year 6	\$869,456	3.00%	8.12%
	Year 7	\$895,539	3.00%	8.36%
	Year 8	\$922,405	3.00%	8.61%
	Year 9	\$950,078	3.00%	8.87%
	Year 10	\$978,580	3.00%	9.13%
Option 1	Year 11	\$1,007,937	3.00%	9.41%
	Year 12	\$1,038,175	3.00%	9.69%
	Year 13	\$1,069,321	3.00%	9.98%
	Year 14	\$1,101,400	3.00%	10.28%
	Year 15	\$1,134,442	3.00%	10.59%
Option 2	Year 16	\$1,168,476	3.00%	10.91%
	Year 17	\$1,203,530	3.00%	11.23%
	Year 18	\$1,239,636	3.00%	11.57%
	Year 19	\$1,276,825	3.00%	11.92%
	Year 20	\$1,315,130	3.00%	12.27%

PANORAMIC

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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.

**ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.
PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.**

OCEAN BEACH MARINE CENTERS SALE LEASEBACK

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OFFERING MEMORANDUM