

OFFERING MEMORANDUM

100% OCCUPIED 4 TENANT NEIGHBORHOOD STRIP CENTER

941 NEW JERSEY 166, TOMS RIVER, NJ 08753



STRIP CENTER FOR SALE

KW COMMERCIAL - GLOBAL
1221 South MoPac Expressway
Austin, TX 78746



Each Office Independently Owned and Operated

PRESENTED BY:

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941-945 ROUTE 166



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DISCLAIMER

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Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third-party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. KW Commercial makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. KW Commercial does not serve as a financial advisor to any party regarding any proposed transaction.

All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property. Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants, and governmental agencies. All properties and services are marketed by KW Commercial in compliance with all applicable fair housing and equal opportunity laws.

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PROPERTY INFORMATION

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EXECUTIVE SUMMARY

941-945 ROUTE 166



OFFERING SUMMARY

PRICE:	\$ 3000,000.00
BUILDING SF:	13420
PRICE / SF:	\$186.29
OCCUPANCY:	100
NOI:	161,406
CAP RATE:	5.4 %
LOT SIZE:	1.31 AC
FRONTAGE:	129'
YEAR BUILT:	1970
RENOVATED:	2012
PARKING:	65
PARKING RATIO:	4.5/1000

PROPERTY OVERVIEW

Keller Williams Commercial is Pleased to Present Exclusively for Sale of 1 3,420 S F Strip Center Located at 941-945 Route 166 in Toms River, New Jersey. The 100% Occupied Strip Center Consists Of 4 Tenants That Include an Auto Store, Convenience Store, Laundromat and a Pizzeria Store.

PROPERTY HIGHLIGHTS

- Strong Historical 100% Occupancy with Little to No Turnover
- Tenant Mix Was Able to Maintain Their Position on the Property Through COVID-19
- 65 Ample Parking Spots in the Front and Rear.
- Roof Replaced In 2019, 20 Years Warranty and the HVAC is 10 Years Old.
- Strong Mix of National and Local Tenants Which Include: Good Year Tire, Tienda Fresh Market, Laundromat and Attilio Pizza.
- Minutes From the Garden State Parkway, Local Shopping Area and Walk-In Traffic

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PROPERTY PHOTOS

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REGIONAL MAP

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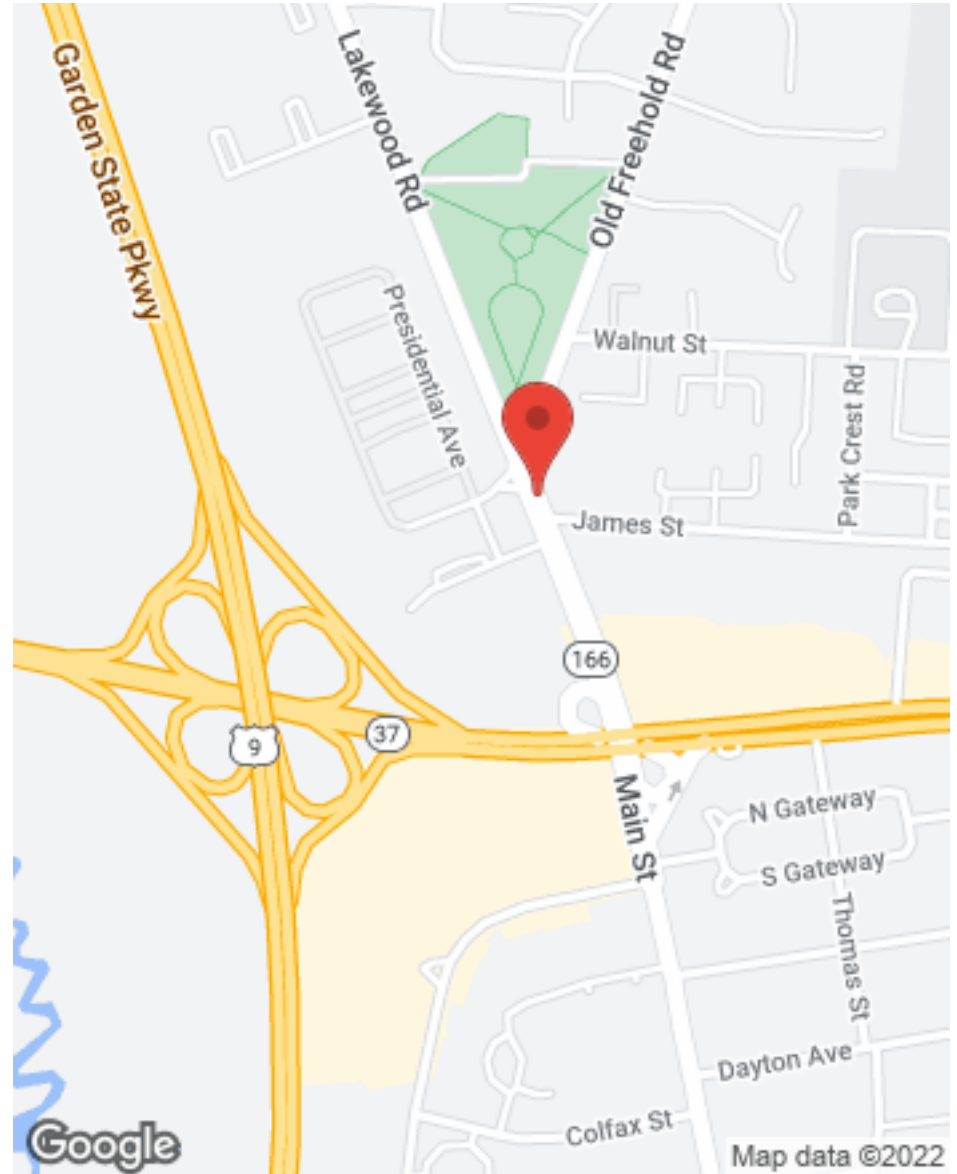
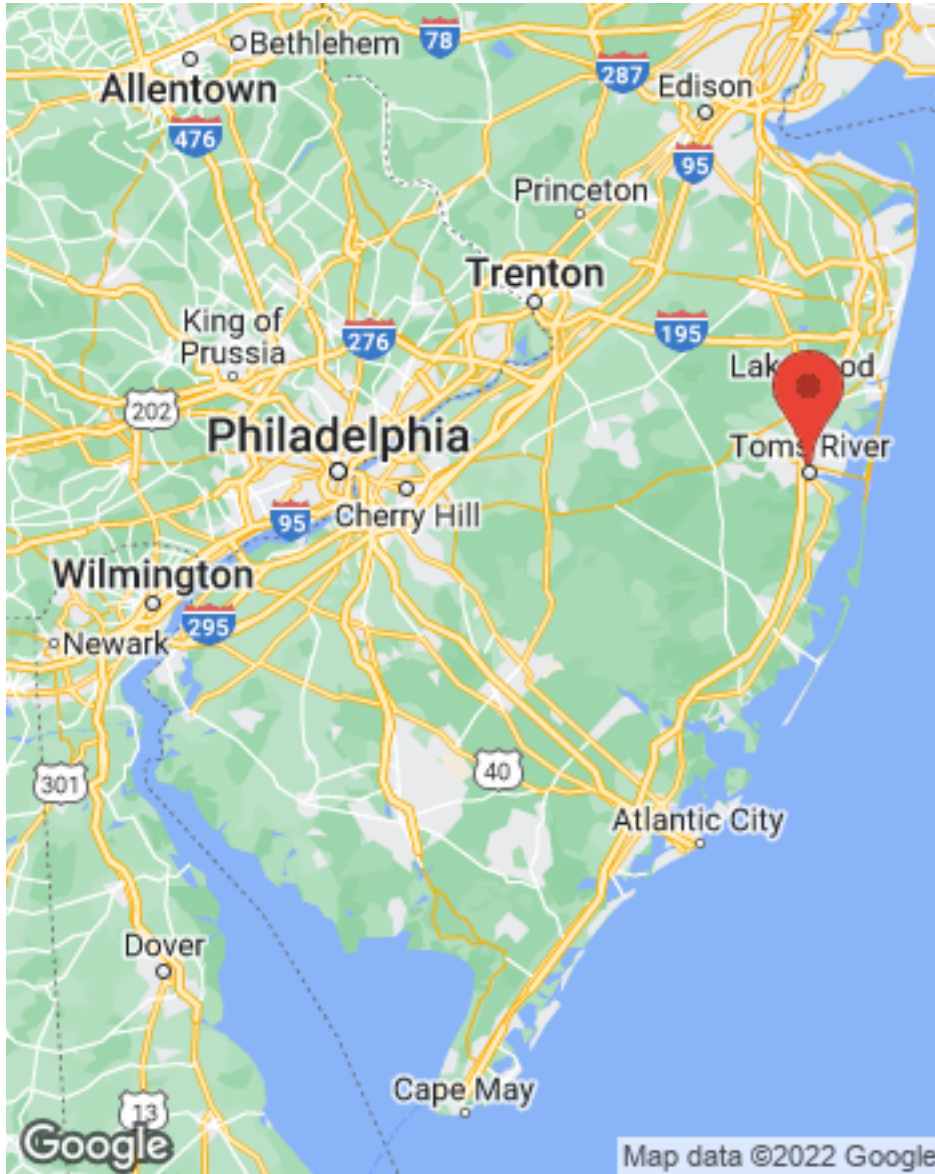
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LOCATION MAPS

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AERIAL MAP

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RENT ROLL

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RENT ROLL

Tenants	SF	% OF TOTAL	RENT PER MONTH	ANNUAL BASE RENT	RENT PER SF	LEASE BEGIN	LEASE END	RENTAL INCREASE	OPTION	SECURITY DEPOSIT
Mr.Tire	7,072	52.70%	\$7,529.67	\$90,356.04	\$12.78	1/1/2020	3/31/2026	None	None	\$7,529.67
Tienda Fresh Market	2,245	16.73%	\$2,800.00	\$33,600.00	\$14.97	9/1/2019	9/30/2024	10% Every 5 years	5x5 Years	\$5,600.00
Laundry (E&W Delivery Svc Inc)	2,421	18.04%	\$3,240.00	\$38,880.00	\$16.06	9/1/2020	8/31/2025	8% Every 5 years	5x5 Years	\$5,616.00
Attillio Pizza (Since 1973)	1,682	12.53%	\$2,494.50	\$29,934.00	\$17.80	1/1/2018	12/31/2022	CPI	3x5 Years	\$1,260.00
Total Operating Profit	13,420	100.00%	\$16,064.17	\$192,770.04	\$15.40					



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INCOME & EXPENSES

INCOME		
	\$PSF	2021
Revenue		
Schedule Base Rent	\$15.06	\$ 192,770.04
Total Expenses Recoveries	\$2.91	\$ 37,201.31
Potential Gross Revenue	\$17.96	\$ 229,971.35
Vancay Allownce (3%)	\$0.54	\$ 6,899.00
Effective Gross Revenue	\$17.42	\$ 223,072.35
Operating Expenses		
CAM (Estimated)	\$0.16	\$ 2,000.00
Insurance (Estimated)	\$0.53	\$ 6,750.00
Sweeing and Snow (Estimated)	\$0.23	\$ 3,000.00
Mangement fee (3%)	\$0.45	\$ 5,783.00
Realestate Taxes (2021)	\$3.31	\$ 42,333.00
Utilities	\$0.14	\$ 1,800.00
TOTAL OPERATING EXPENSES	\$4.82	\$ 61,666.00
Net Operating Income	\$12.61	\$ 161,406.35
CAM		
Mr.Tire	50% CAM & SNOW + Tax Increase	Prorata
Tienda Fresh Market	17.38 % CAM & SNOW + Tax Increase	Prorata
Laundry (E&W Delivery Svc Inc)	18.75% CAM & SNOW + Tax Increase	Prorata
Attilio Pizza (Since 1973)	13.9% CAM & SNOW + Tax Increase	Prorata



MR. TIRE AUTO SERVICE CENTERS

With 323 Mr. Tire Auto Service Centers in 12 states provide complete under-car care, including oil changes, brakes shocks and struts, exhaust, state inspections and, of course, replacement tires. Mr. Tire began in 1970 in the Baltimore area. We offer complete care for your car, truck, SUV or van, including scheduled maintenance, repairs and, of course, tires. Our teammates are some of the most knowledgeable and helpful professionals in the industry. They have one mission: to help you maintain your vehicle as if it were their own. We carry all major tire brands and our 30-day ride and price guarantee ensures that you're completely satisfied with your tires. As one of the nation's largest independent tire dealers, we are experts at fitting and installing the right tires for you.

The chain was acquired by Monroe, Inc. in 2004. The Company went public in 1991 and trades on the NASDAQ under the symbol MNRO. Headquartered in Rochester, NY, Monroe, Inc. is a leading independently-owned and operated auto service and tire provider in the United States. The Company operates more than 1,292 stores, has 92 franchised locations, 7 wholesale locations and 3 retread facilities in 32 states, serving the Mid-Atlantic and New England regions, portions of the Great Lakes, Midwest, Southeast, Louisiana and California.

COMPANY TYPE NASDAQ: MNRO, FOUNDED: 1957 LOCATIONS : 323 HEADQUARTERS: ROCHESTER, NY
WEBSITE: mrtire.com

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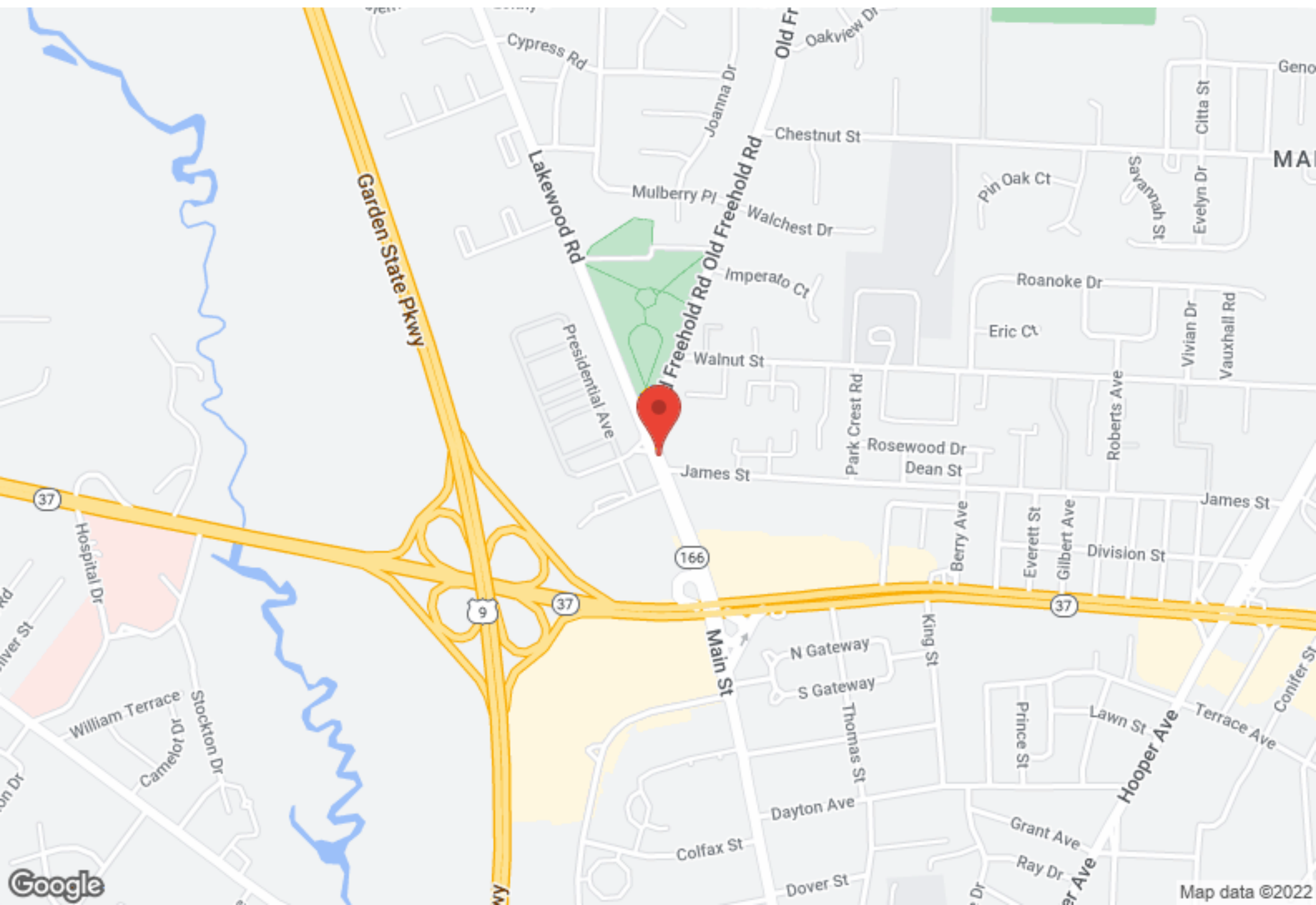


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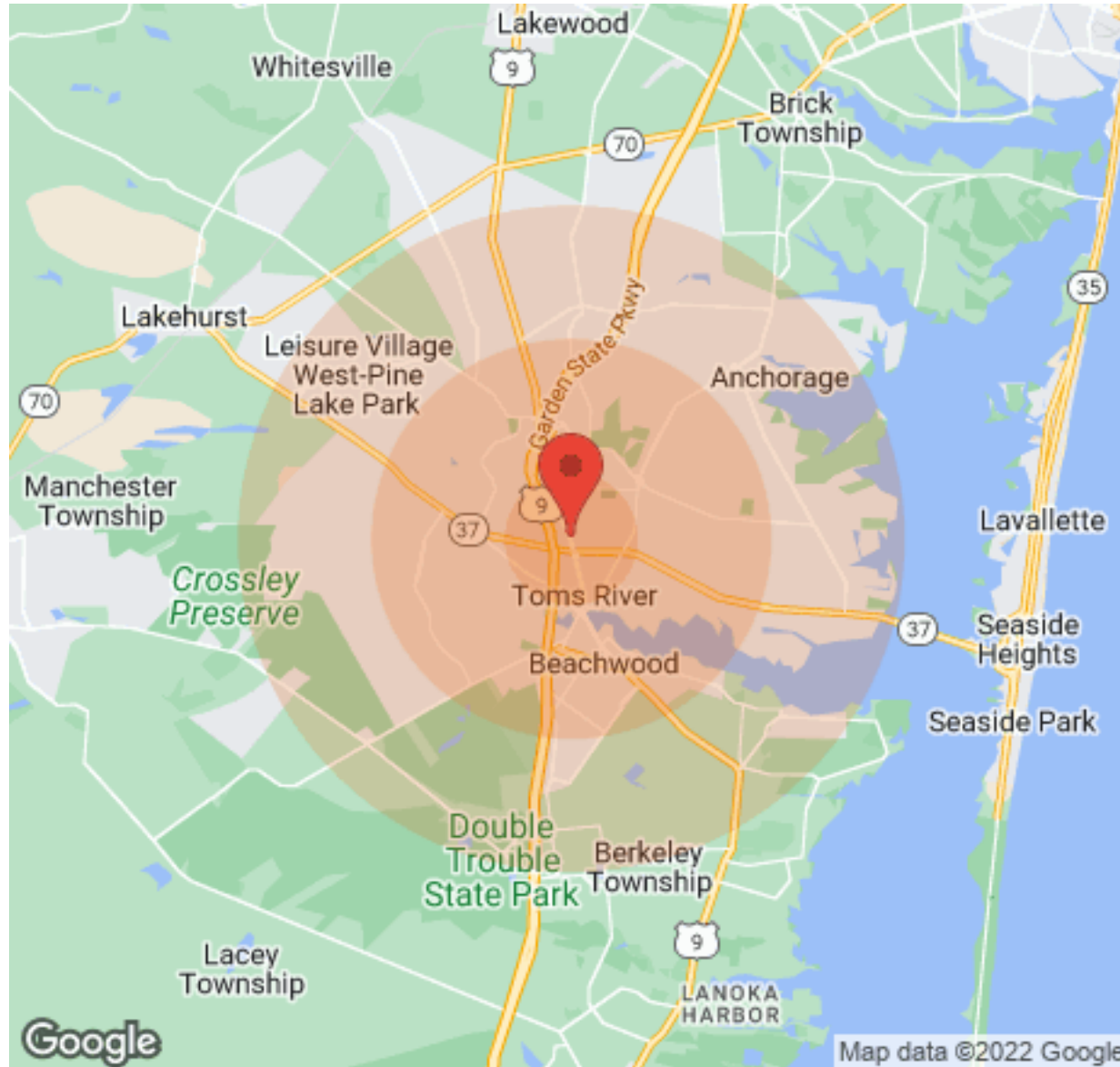
BUSINESS MAP

941-945 ROUTE 166



DEMOGRAPHICS

941-945 ROUTE 166



Population	1 Mile	3 Miles	5 Miles
Male	4,836	28,538	66,211
Female	4,989	30,903	74,860
Total Population	9,825	59,441	141,071

Age	1 Mile	3 Miles	5 Miles
Ages 0-14	2,179	11,367	24,726
Ages 15-24	1,264	6,971	15,346
Ages 55-64	1,179	7,275	17,009
Ages 65+	1,403	13,316	38,556

Race	1 Mile	3 Miles	5 Miles
White	7,748	54,016	132,485
Black	537	1,718	2,480
Am In/AK Nat	14	21	22
Hawaiian	N/A	2	2
Hispanic	1,956	4,862	8,268
Multi-Racial	1,800	4,598	7,380

Income	1 Mile	3 Miles	5 Miles
Median	\$60,335	\$75,139	\$72,193
< \$15,000	371	1,639	5,177
\$15,000-\$24,999	373	1,942	5,453
\$25,000-\$34,999	314	1,755	4,409
\$35,000-\$49,999	498	2,687	7,186
\$50,000-\$74,999	489	3,942	10,230
\$75,000-\$99,999	451	3,518	8,108
\$10,000-\$149,999	757	4,362	9,684
\$150,000-\$199,999	416	1,441	3,328
> \$200,000	61	869	2,057

Housing	1 Mile	3 Miles	5 Miles
Total Units	4,294	24,757	64,333
Occupied	3,967	23,229	58,585
Owner Occupied	2,105	18,840	49,724
Renter Occupied	1,862	4,389	8,861
Vacant	327	1,528	5,748

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WHY KW?

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WHY

Hire KW Commercial for Retail:

- **More than 2,000 brokers in over 800 offices**, including tier 2 and 3 cities in 49 states
- State-of-the-art transaction process
- Higher net monies to field agents
- No conflicts of interest
- Secure online service portal
- Largest network of residential brokers
- Over \$9.2 billion in transaction volume in 2019

Location, speed to market and economic performance are just as important to me as they are to my clients. Whether you're an investor, landlord or tenant, I provide local market knowledge with national and international exposure to assist buyers in making informed decisions that benefit your bottom line.

My Retail core client services include:

- Market surveys, demographics and analysis
- Acquisitions
- Investment Sales
- Consulting
- Tenant Representation
- Landlord representation

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ABOUT

KW Commercial:

KW Commercial, the commercial real estate arm of Keller Williams Realty, the largest real estate company in North America, is no stranger to success. Our commercial team consists of the most knowledgeable, results- driven brokers backed by the most innovative and scalable technology the commercial real estate industry has to offer. Our KW Commercial agents and brokers are held to the highest standard of business to exceed our clients' needs in virtually any market nationwide.

An agent-centric company, **our mission is "to build commercial careers worth having, businesses worth owning and lives worth living."** KW Commercial associates have the training, technology, marketing tools and resources to serve their clients at the highest level. Our agents work harder because their work directly influences their bottom line.

KW Commercial agents are located in over 800 offices nationwide, including secondary and tertiary markets. This means wherever you need a commercial agent, there is one there for you. With this many locations, we are never far from where our clients need to be.

