FOR SALE
SEALED BID
AUCTION 2017

28,000 SF COMMERCIAL OFFICE BUILDING

Leased Investment

26-30 Main Street, Toms River, NJ



Executive Summary

Zetabid is pleased to present this exclusive sealed bid sale of the Berger Building located in the heart of Toms River New Jersey. The property is approximately 28,000 square feet situated on a 32,409 square foot lot with 20 surface level parking spaces.

Located in the heart of downtown Toms River, NJ, this multi-tenant professional office building is one block from Ocean County Courthouse and Toms River Municipal Complex near major commercial banks, Garden State Parkway Exit 81, free municipal parking and numerous restaurants.

The building is built-out with over 40 professional executive offices and storefront commercial space. It is one of the only professional buildings in the market serving the needs of smaller office and commercial tenants for decades and sits at 98% occupancy with stable income levels. NOI for 2017 is on track to reach \$142,000 (2016 was \$145,000).

Key Information

Minimum Starting Bid:	\$ 1,700,000
Building Square Feet:	28,000 SF
NRA:	24,415
Average Rent PSF:	\$15.25/SF MG

Occupancy: 98%

Est 2017 NOI: \$142,000

Cap Rate at Minimum Bid: 8.3%

Note: Buyer should verify all estimates of square footage.

Radius Map







		Proforma 2017	2016
Proforma Projection			
Base Rent		\$354,546	\$325,423
Reimbursement Income		-	-
Gross Potential Rent Inc.		\$354,546	\$325,423
Less Vacancy/Collection		4%	
Effective Gross Income		\$340,364	\$325,423
Expenses			
Advertising		\$2,000	\$1,937
Insurance		\$18,178	\$10,809
Taxes		\$47,745	\$45,705
Cleaning and General Maint		\$25,693	\$31,518
Repairs		\$20,000	\$10,231
Miscl		\$5,000	\$5,316
Utilities		\$57,000	\$52,318
Subtotal Actual		\$175,616	\$157,834
Proforma Expenses			
Property Management	5%	\$17,018	\$16,271
Commissions	10% Turnover	\$6,127	\$5,858
Total Expenses		\$198,761	\$179,963
Net Operating Income		\$141,603	\$145,460

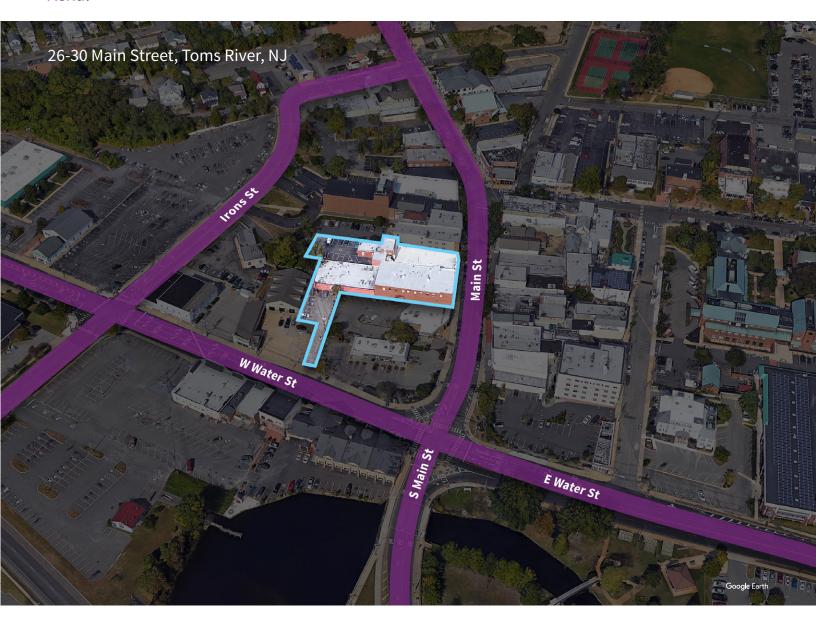




Rent Roll

	Square Feet	Units	Annual Rent
Occupied	23,965	50 (+/-some combined)	\$354,546
Vacant	450	1	
Common Area	3,585		
Total	28,000		

Aerial



Auction Terms and Conditions: Please visit the auction webpage at www.zetabid.com to review the Terms and Conditions of this sealed bid sale. All bids are to be placed using the online sealed bid form. No bid shall be deemed accepted until a mutually executed Purchase and Sale Agreement is created. Subject to Seller's minimum reserve price. Buyer Premium amount is 5% and shall be added to the winning bid amount to create the purchase price. Broker cooperation welcome (2%).

CLICK TO GET MORE INFORMATION

For more information, please contact:

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