

26.86 Acres – Prime Development Opportunity

1075 West Main Street

FREEHOLD, NJ

OFFERING MEMORANDUM

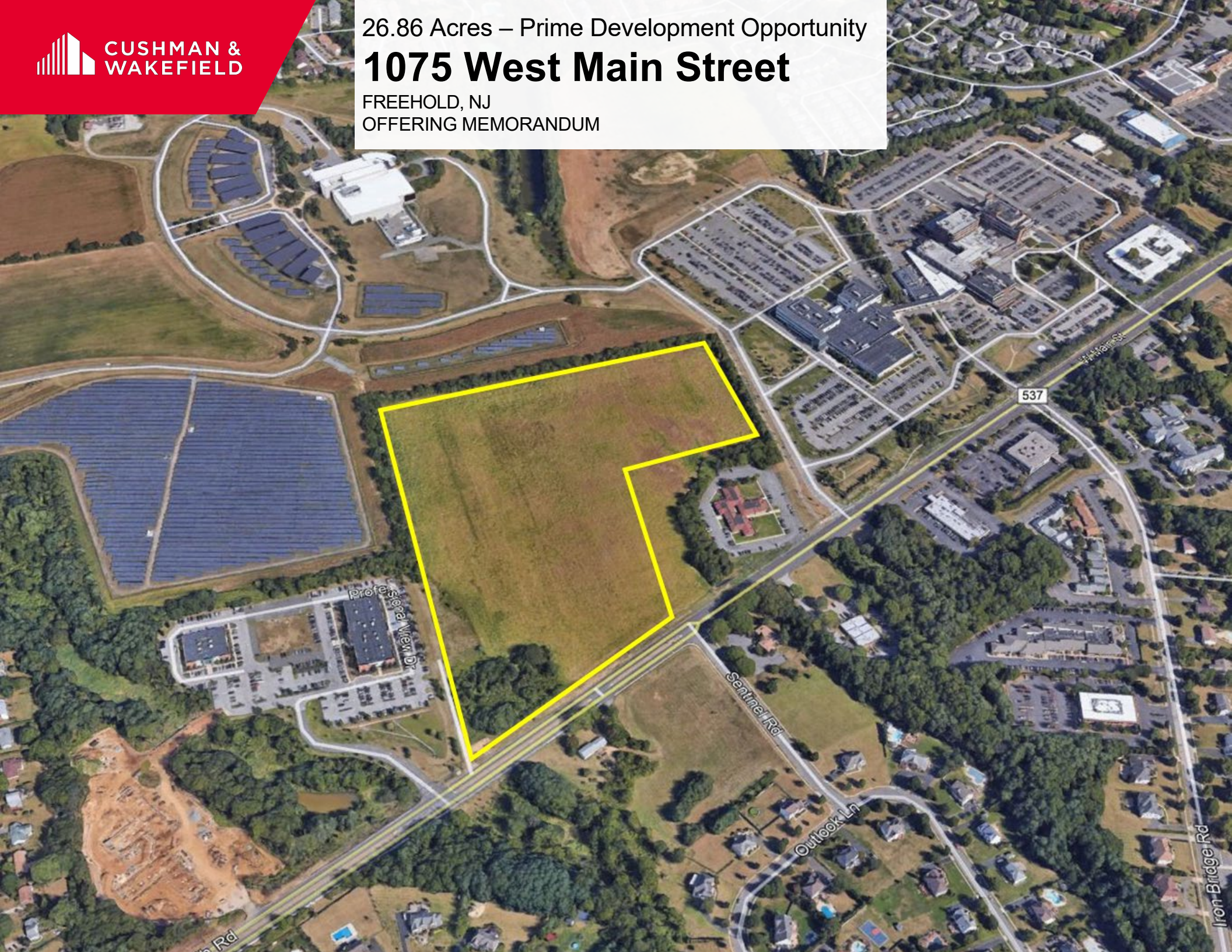


Table of Contents

Offering Summary

Location

Physical Description of Property

Aerial

Zoning Information

Zoning Map

*For more information, please contact
one of the following individuals:*

WARREN F. SEARLES JR.
Director

T +1 973 908 6106
warren.searles@cushwake.com

MICHAEL STEPHENSON
Associate

T +1 908 331 0952
michael.stephenson@cushwake.com

DARRYL STEPHENSON
Managing Director

T +1 732 735 2880
darryl.stephenson@cushwake.com

Offering Summary

Cushman & Wakefield is pleased to offer this unique investment opportunity in the Center of Monmouth County, with direct access to the center of Freehold and is located adjacent to a major medical facility.

The 26.86 acre property has easy access to interstate highways Route 33 & Route 9.

The subject property has access to all public utilities and offers 745 feet of frontage on Route 537.

Considering the surrounding area already having a high density population with above average disposable incomes, and notwithstanding a growing need for retirement communities nearby we believe this property to be a right choice for development.



1075 West Main Street

Location



Property Description

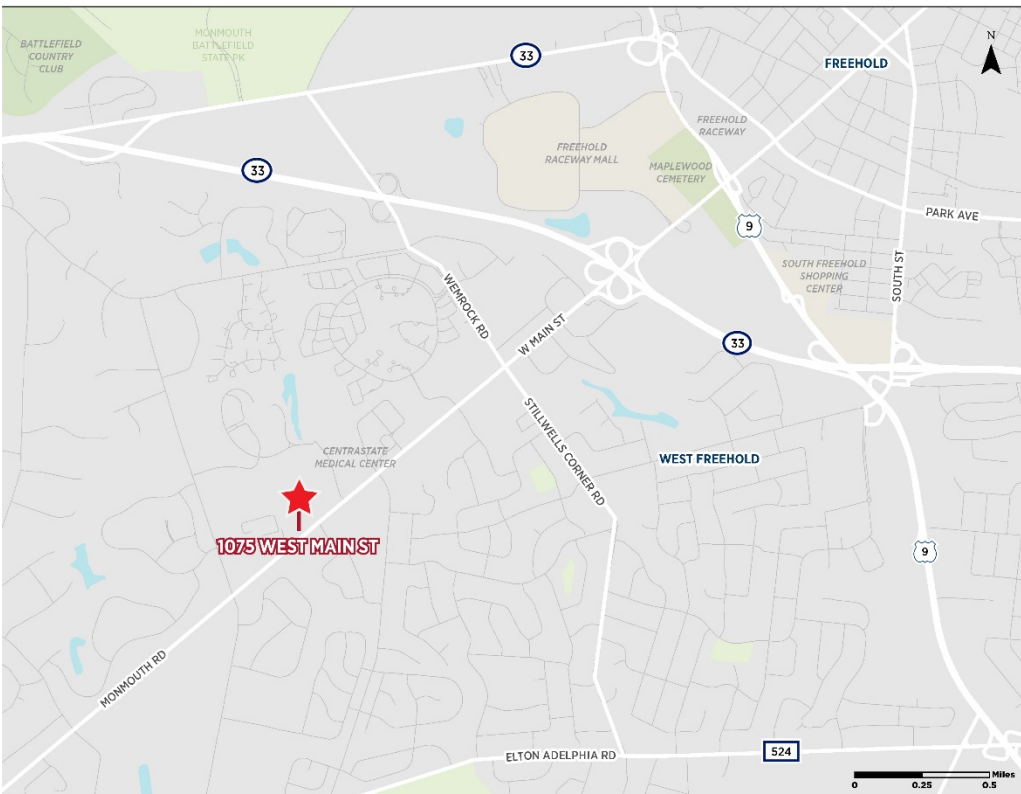
26.86 acres

- Flat, currently farmed
- Great access to Routes 33, 9, 79, 195 & 18
- Equal distance to Garden State Parkway (Exit 100) and NJ Turnpike (Exit 8)
- Central New Jersey Hub Location
- Close to County Seat

Development Design Flexibility

Location offers multi-use professional and service-related zoning for a single building development or individual pad sites.

Such uses include medical, professional offices, hotels, assisted living, pharmacies, training schools, child & adult day care facilities.



1075 West Main Street



1075 West Main Street

• Professional Zone P-1

The Professional Zone P-1 is generally intended to be utilized as a buffer zone between residential zones and more intensive nonresidential zones, and as such, each use within this zone shall be designed, constructed and operated in such a manner as to create the least possible disruption to adjacent residential properties. The P-1 Zone on Route 537 east of Gravel Hill Road is intended to provide for office uses related to and in support of the existing hospital and medical offices that serve Freehold and the western Monmouth region.

A. Permitted uses:

(1) Office buildings for professional, executive, engineering or administrative purposes including and similar to uses identified in the North American Industry Classification System (2002), where noted, as follows:

- (a) Professional, scientific, and technical services (NAICS 54).
- (b) Internet service providers, web search portals, and data processing services (NAICS 518).
- (c) Office administrative services (NAICS 5611).
- (d) Facilities support services (NAICS 5612).
- (e) Employment services (NAICS 5613).
- (f) Business support services (NAICS 5614).

(2) Health services including and similar to:

- (a) Offices of physicians (NAICS 6211).
- (b) Offices of dentists (NAICS 6212).
- (c) Offices of other health practitioners (NAICS 6213).

(3) Social services including and similar to:

- (a) Individual and family services (NAICS 6241).
- (b) Vocational rehabilitation services (NAICS 6243).
- (c) Other individual and family services (NAICS 62419).

(4) Banks and financial institutions.

(5) Municipal facilities.

(6) Child-care centers in accordance with N.J.S.A. 40:55D-66.6.

(7) Planned medical center support service development. In addition to the permitted uses in the P-1 Zone listed above, planned medical center support service developments shall be a permitted in the P-1 Zone on C.R. 537 and Gravel Hill Road in accordance with the provisions of N.J.S.A. 40:55D-65c for planned developments on one tract or on contiguous properties totaling 20 or more acres within the P-1 Zone in accordance with the following provisions. [Amended 12-23-2014 by Ord. No. O-14-21]

(a) Permitted uses and structures:

[1] Offices of physicians (NAICS 6211), dentists and orthodontists (NAICS 6212) and optometrists and other health practitioners (NAICS 6213) used solely by those medical professionals who regularly occupy and conduct their medical practice from these offices.

[2] Pharmacies and drugstores (NAICS 44610) and other retail establishments for the sale or lease of medical/ surgical supplies, orthopedic braces, prosthetic appliances, and other medically related equipment, clothes, shoes or supplies used by health care professional or patients.

[3] Nursing homes, extended care, assisted living and other similar long-term in-patient residential living and/or long-term physical and mental health rehabilitation facilities.

[4] Hotels.

[5] Restaurants, banquet facilities, conference centers, auditoriums, spas only in included within a hotel.

[6] Schools and other educational institutions related to the practice of medicine, nursing, medical technician, or medical, hospital and physician health care provision, clerical, billing and administrative services, and related advanced or continuing education programs.

[7] Dormitories or other housing facilities for students registered in educational programs related to the practice of medicine, nursing, medical technician or medical and hospital physician care. [Amended 1-29-2019 by Ord. No. O-19-2]

1075 West Main Street

- *Professional Zone P-1 (cont.)*

[8] Adult day-care centers and child day-care centers.

[9] Opticians and other optical-related businesses; hearing aid centers; dental laboratories; and blood or specimen collection sites.

[10] Uses set forth in § 190-50A(1) through (6) above.

(b) Accessory permitted uses including public utilities, off- street parking lots and garages, loading facilities, fences, signs, and temporary structures such as tents and trailers for special events lasting no more than five days.

(c) Floor area ratio (FAR) shall not exceed 0.25.

(d) Within the development area, impervious coverage shall not exceed 60%.

(8) Houses of worship, provided that the front yard setback shall be a minimum of 100 feet and side yards shall be a minimum of 75 feet. [Added 6-17-2008 by Ord. No. O-08-11]

B. Permitted accessory uses:

(1) Signs.

(2) Fences.

C. Area, space and bulk requirements.

(1) Minimum lot size shall be two acres.

(2) All areas other than parking areas shall be planted with grass and other adequate landscaping. Parking shall not be allowed within the front yard setback area required for a principal building fronting on a public road. The facades of proposed structures shall be designed to complement the adjoining residential properties and, where applicable, the CentraState Medical Center.

D. Uses permitted subject to issuance of a conditional use permit:

(1) Funeral homes.

(2) Fences.

