

#4464 ~ Retail Investment Property

**308 W. Sylvania Avenue
Neptune, NJ 07753**

Commercial/Retail

**Block: 118
Lot: 12**

**Land Size: 0.4591 Acre (100 x 200)
Building Size: 5,720 Sq. Ft.**

Tax Information

**Land Assessment: \$ 221,600.
Improvement Assessment: \$ 482,300.
Total Assessment: \$ 703,900.**

**Taxes: \$ 16,135.
Tax Year: 2019
Tax Rate: 2.361/\$100
Equalization Ratio: 91.63%
Updated: 06/19/2020**

Zoning: HC ~ Highway Commercial Zone

Remarks: 5,720 Sq. Ft. Freestanding Building with 6.8% CAP Rate and Tenant Leases Including Neptune Diner, Community Check Cashing and EZE Fitness. High Visibility Location. Ample Parking. Easy Access to Highway 18, 33, 34, Interstate 195 and the Garden State Parkway.

Price: \$ 1,195,000. ~ Sale

Please call **Ray S. Smith/Broker** of **Stafford Smith Realty** at **(732) 747-1000** for further details.

As we are representing the owner(s) of this offering, we ask that you do not enter the property without us and that you do not discuss the offering with tenants nor attempt to contact the owner(s). All information regarding property for sale, rental or financing is from sources deemed reliable. No representation is made as to the accuracy thereof and is submitted subject to errors, omissions, changes of price, rental, commission or other conditions, prior sale, lease, financing or withdrawal without notice.

630 Broad Street, Shrewsbury, New Jersey 07702-4118
4440 PGA Blvd., Ste. 600, Palm Beach Gardens, Florida 33410-6542
732-747-1000 • Ray@SSRealty.com • www.SSRealty.com





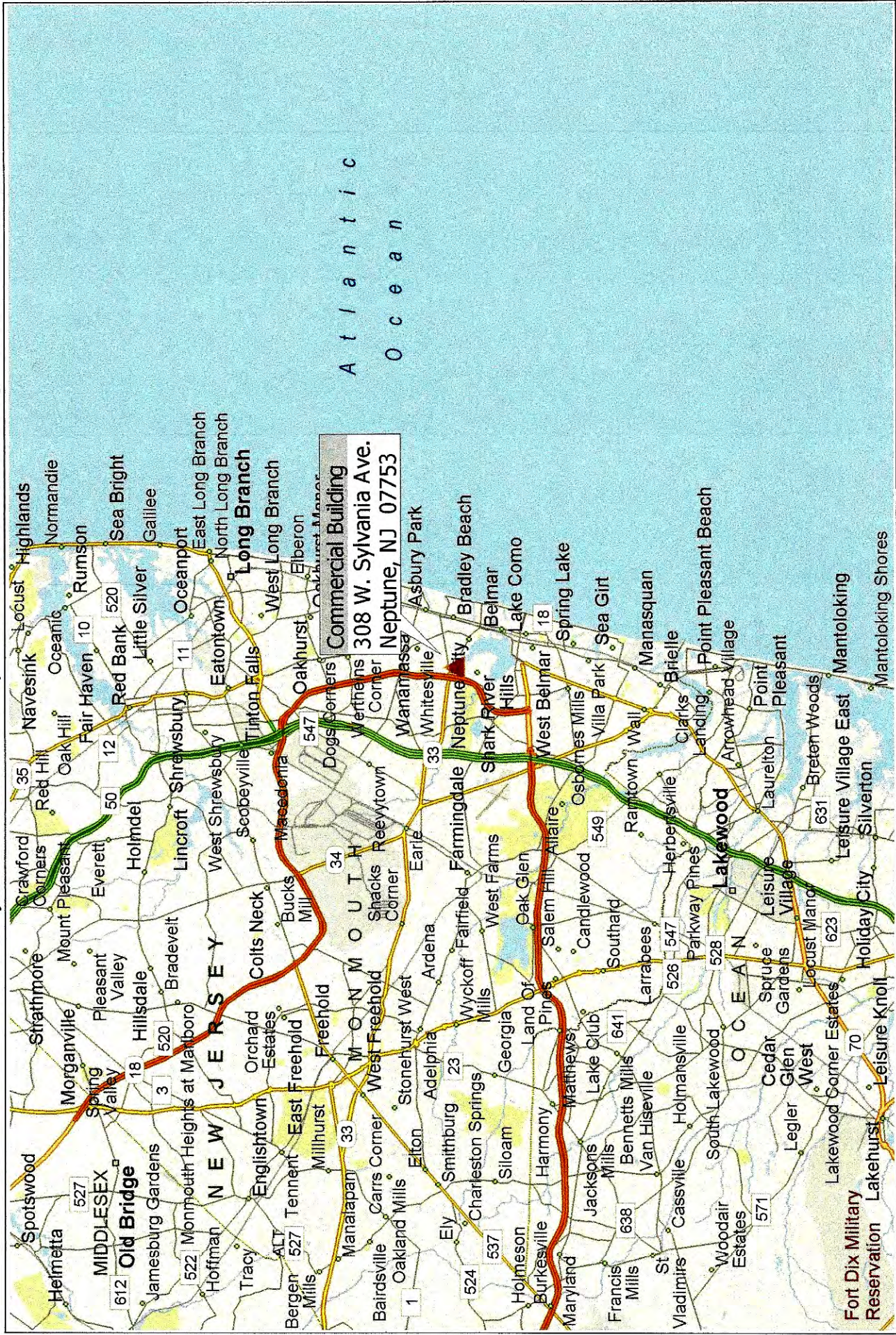


308 W. Sylvania Avenue, Neptune NJ 07753
Income & Expense 2020

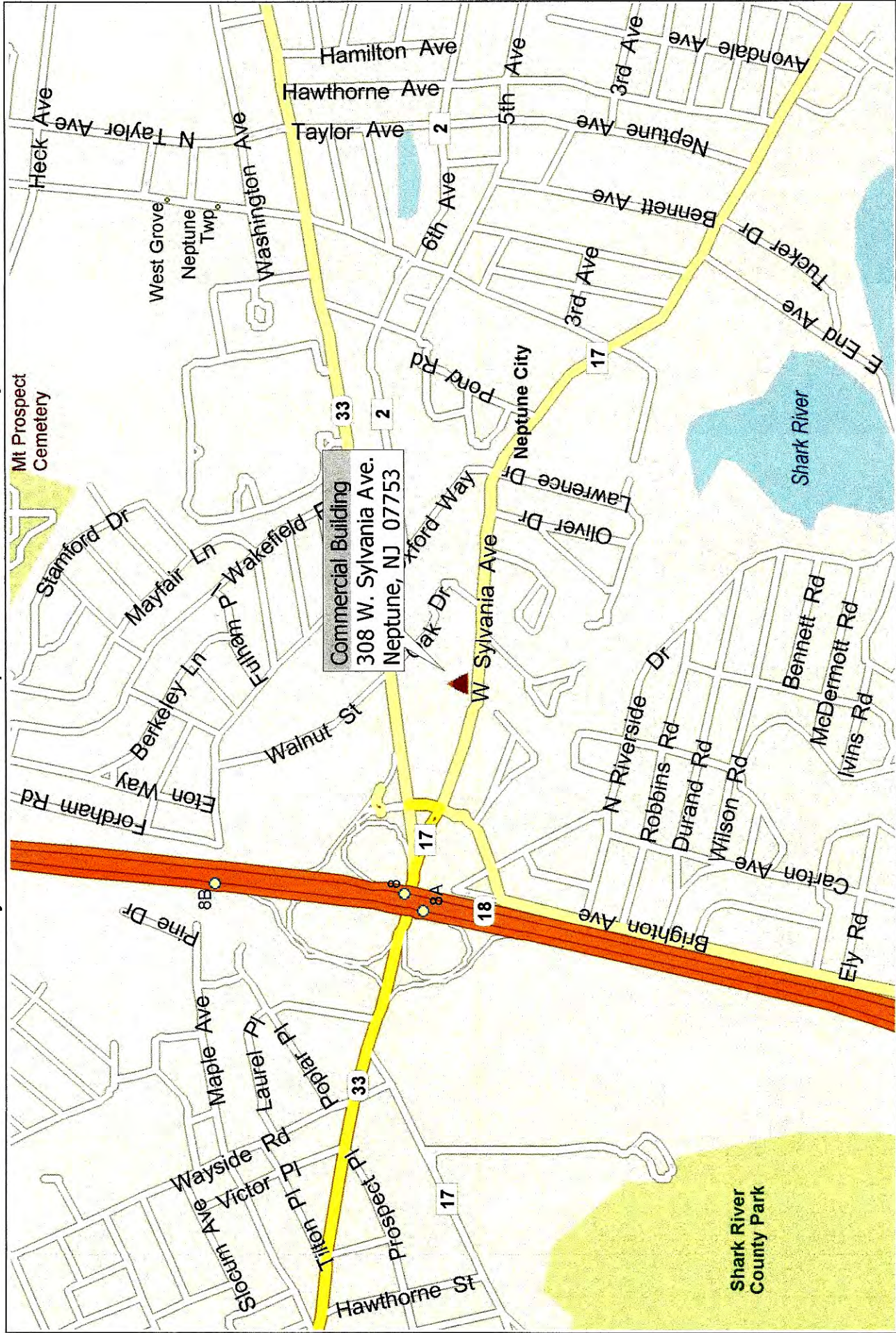
<u>INCOME</u>	<u>Monthly</u>	<u>Yearly</u>
Rent		\$121,200
<u>TOTAL INCOME</u>		<u>\$121,200</u>
<u>EXPENSE</u>		
Taxes		\$16,135
Water		\$738
Sewer		\$2,692
Parking Lot/Snow Removal		\$2,050
Trash Removal		\$3,875
Landscaping/Maintenance		\$1,570
Repairs		\$968
Insurance		\$3,600
Sprinkler Opening/Closing		\$116
Utilities		\$7,254
<u>TOTAL EXPENSE</u>		<u>\$38,998</u>
<u>NET INCOME</u>		<u>\$82,202</u>

<u>Tenant</u>	<u>Monthly Rent</u>	<u>Annual Rent</u>	<u>Size</u>	<u>Rate</u>	<u>Start</u>	<u>Expiration</u>
Community Check Cashing	\$3,200	\$38,400	1,600	\$24	1998	5/2028
EZE Fitness	\$3,500	\$42,000	1,800	\$23	2011	7/2024
Neptune Diner	\$2,200	\$26,400	1,000	\$26	2019	2024
EZE Fitness	\$1,200	\$14,400	1,000	\$14	2020	6/2023
Total		<u>\$121,200</u>	<u>5,400</u>	<u>\$22</u>		

308 W. Sylvania Avenue ~ Neptune ~ Monmouth County ~ NJ



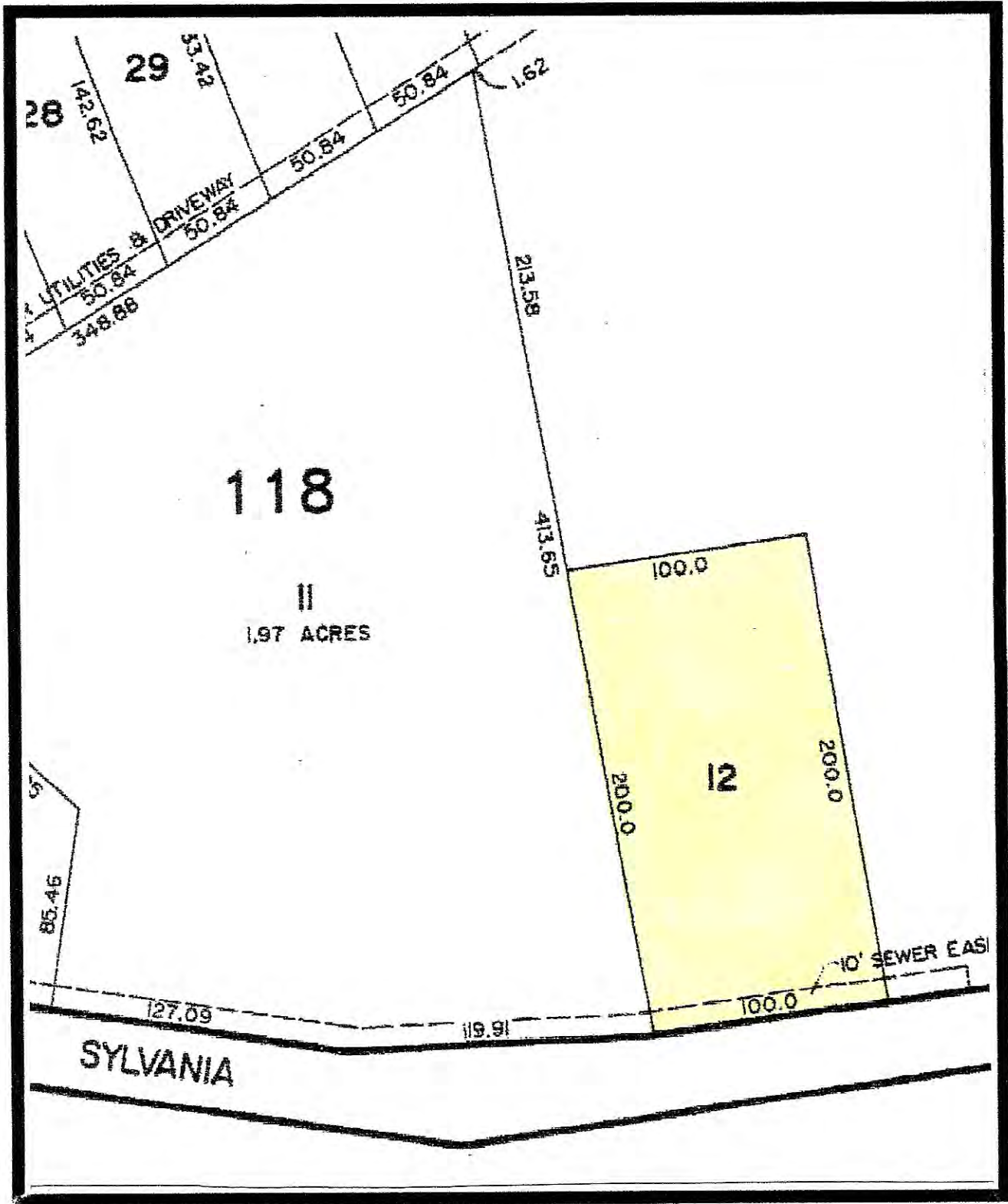
308 W. Sylvania Avenue ~ Neptune ~ Monmouth County ~ NJ



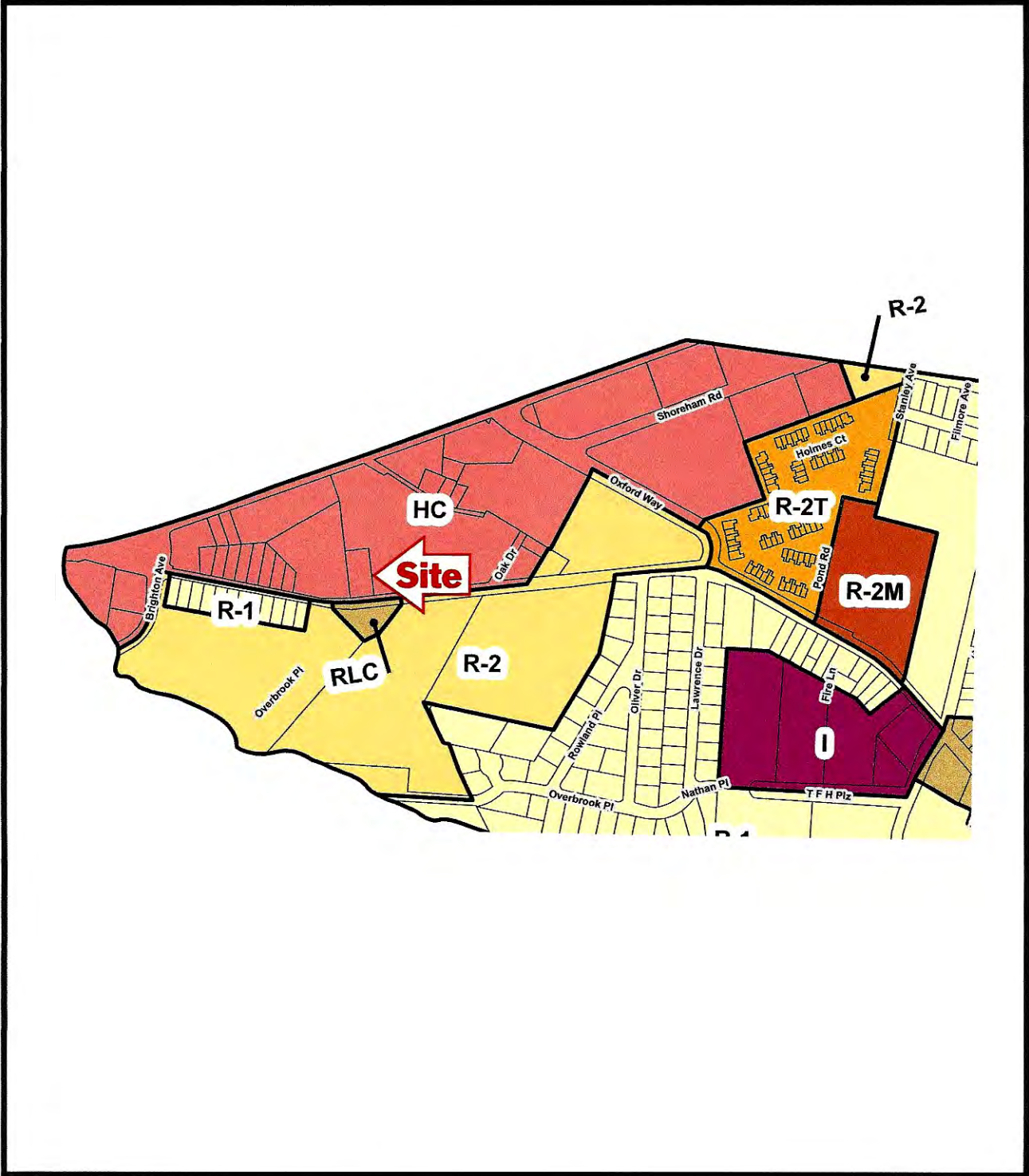
Commercial Building
308 W. Sylvania Ave.
Neptune, NJ 07753

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Tax Map Location



Zoning Map



- (1) Minimum lot area — 1 acre
 - (2) Minimum frontage — 100 feet
 - (3) Setbacks:
 - Front — 40 feet
 - Side — aggregate of 50 feet;
no less than 20 feet per side
 - Rear — 40 feet
 - (4) Maximum lot coverage — 70 percent **[Amended 2-25-02 by Ord. No. 2002-08]**
 - (5) Parking and other standards as per the requirements as set forth in the Borough Site Plan Review Ordinance.
 - (6) Maximum height - 40 feet **[Added 10-11-95 by Ord. No. 1995-15]**
- B. Accessory uses. **[Added 10-11-95 by Ord. No. 1995-15]**
- (1) Shall not exceed 1 story or 15 feet in height.

HC Highway Commercial Zone

Those uses permitted in this zone shall meet the requirements as set forth for the RC Residential Commercial Zone.

Uniform Accessory Use Restrictions. [Added 10-11-95 by Ord. No. 1995-15]

- A. Front yard prohibition. No accessory use shall be permitted in any front yard in any zone established in this chapter.

ZONING MAP

Click [here](#) to view map.

* Editor's Note: The Schedule of Area, Yard and Building Requirements, referred to herein, may be found at the end of this chapter.

* Editor's Note: The title of Building Inspector has been changed to Construction Official to comply with the Uniform Building Code.

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- (1) Shall not exceed 1 story or 10 feet in height.
- C. All mobile home park developments shall comply with the design standards and review procedures set forth in the Borough Site Plan Review Ordinance.

RC Residential Commercial Zone

- A. Permitted uses in the RC Zone shall include those uses permitted in the R-1 Zone and any such R-1 use shall comply with the requirements of the R-1 Zone (also see Section 139-39. **[Amended 10-11-95 by Ord. No. 1995-15]**)
- B. Permitted uses in the RC Zone shall also include those uses permitted in the RLC Zone and any such RLC use in the RC Zone shall be subject to the following requirements: **[Amended 9-26-05 by Ord. No. 2005-12]**
 - (1) Minimum lot area — 10,000 square feet
 - (2) Minimum frontage — 75 feet
 - (3) Minimum front setback — The same as established by the structure adjacent to the subject lot which is set back furthest but in no case more than 40 feet or less than 20 feet
 - (4) Minimum rear yard — 20 feet
 - (5) Minimum side yard — aggregate of 20 feet — no less than 8 feet per side
 - (6) Minimum lot width — 50 feet
 - (7) Minimum lot depth — 75 feet
 - (8) Maximum lot coverage — 70 percent **[Amended 2-25-02 by Ord. No. 2002-08]**
 - (9) Parking and other design standards as set forth in the Site Plan Review Ordinance.
 - (10) Minimum usable floor area of principal building — 1,600 square feet
 - (11) Maximum height — 35 feet **[Amended 10-11-95 by Ord. No. 1995-15; 10-15-13 by Ord. No. 2013-5]**
- C. Restaurants.
 - (1) Minimum lot area — 10,000 square feet
 - (2) Minimum frontage — 100 feet
 - (3) Setbacks:
 - Front — 25 feet
 - Rear — 30 feet
 - Side — aggregate of 25 feet;
no less than 10 feet per side
 - (4) Maximum height — 30 feet **[Amended 10-11-95 by Ord. No. 1995-15]**
 - (5) Parking and other standards as set forth in the Site Plan Review Ordinance
 - (6) Maximum lot coverage — 70 percent **[Amended 2-25-02 by Ord. No. 2002-08]**
- D. Other permitted uses.
 - (1) Minimum lot area — 1 acre
 - (2) Minimum frontage — 100 feet
 - (3) Setbacks:
 - Front — 25 feet
 - Rear — 30 feet
 - Side — aggregate of 25 feet;
no less than 10 feet per side

- (4) Maximum lot coverage — 70 percent [**Amended 2-25-02 by Ord. No. 2002-08**]
 - (5) Maximum height — 30 feet [**Amended 10-11-95 by Ord. No. 1995-15**]
 - (6) Parking and other standards as set forth in the Site Plan Review Ordinance.
- E. Accessory uses. [**Added 10-11-95 by Ord. No. 1995-15**]
- (1) Shall not exceed 1 story or 15 feet in height.

RLC Residential Limited Commercial Zone

- A. Permitted uses in the RLC Zone shall include those uses permitted in the R-1 Zone and any such R-1 use shall comply with the requirements of the R-1 Zone (also see Section 139-38). [**Amended 10-11-95 by Ord. No. 1995-15**]
- B. Other permitted uses.
- (1) Minimum lot area — 7,500 square feet
 - (2) Minimum frontage — 75 feet
 - (3) Minimum front setback — The same as established by the structure adjacent to the subject lot which is set back furthest but in no case more than 40 feet or less than 25 feet
 - (4) Minimum rear yard — 15 feet
 - (5) Minimum side yard — 5 feet (each side)
 - (6) Minimum lot width — 50 feet
 - (7) Minimum lot depth — 75 feet
 - (8) Maximum lot coverage — 70 percent [**Amended 2-25-02 by Ord. No. 2002-08**]
 - (9) Parking and other design standards as set forth in the Site Plan Review Ordinance.
 - (10) Minimum usable floor area of principal building — 1,600 square feet
 - (11) Maximum height — 30 feet [**Amended 10-11-95 by Ord. No. 1995-15**]
- C. Accessory uses. [**Added 10-11-95 by Ord. No. 1995-15**]
- (1) Shall not exceed 1 story or 15 feet in height.

C Commercial Zone

- A. Uses permitted in the C Zone shall include those uses permitted in the RLC Zone and any such RLC use shall comply with the requirements of the RLC Zone. [**Amended 10-11-95 by Ord. No. 1995-15**]
- B. Restaurants shall comply with the standards and requirements for this use as set forth in the RC Zone.
- C. Other permitted uses.
- (1) Minimum lot area — 1 acre
 - (2) Minimum frontage — 100 feet
 - (3) Setbacks:
 - Front — 25 feet
 - Rear — 30 feet
 - Side — aggregate of 25 feet;
no less than 10 feet per side

- (4) Business and professional offices and banks.
- B. Permitted accessory uses.
 - (1) Same as permitted forth in the R-1 Single Family Residential Zone.
 - (2) Signs advertising the business of the owner or occupant conducted on the premises and as regulated by the ordinance of the Borough of Neptune City;
 - (3) Fences as required by ordinance; and
 - (4) Storage buildings as garages essential to the operation of the principal business use permitted provided same do not exceed one thousand (1,000) square feet and comply with all provisions of this chapter.
- C. Conditional uses subject to issuance of conditional use permit pursuant to borough ordinance:
 - (1) Same as permitted in the R-1 Single Family Residential Zone;
 - (2) Hospitals and nursing homes.
- D. Area, yard and building requirements. As specified in the Schedule of Area, Yard and Building Requirements.*
- E. Supplemental regulations. Nothing shall be erected or displayed outdoors on business properties for any purposes, except that garbage and trash awaiting collection may be stored in a rear yard in a completely enclosed container.

Persons establishing uses in this zone are required to give particular attention to esthetic considerations, particularly in conjunction with structural design and the use of landscaping to soften building lines and provide visual breaks and parking areas and as may be required and approved by the Planning Board or other appropriate authority pursuant to the Borough Site Plan Review Ordinance and Law.

§ 139-39. RC Residential Commercial Zone.

- A. No premises shall be used and no structure shall be erected, altered or occupied for any purpose except the following:
 - (1) Same as permitted in the Residential Limited Commercial (RLC) Zone;
 - (2) Restaurants;
 - (3) Motor vehicles, trailer, camper and boat and marine salesrooms;
 - (4) Motels and hotels.
- B. Permitted accessory uses.
 - (1) Same as permitted in the Residential Limited Commercial (RLC) Zone.
 - (2) Swimming pools accessory to motels and hotels; and

- (3) One (1) apartment unit per commercial structure for occupancy by single family only.
- C. Conditional uses subject to issuance of conditional use permit pursuant to borough ordinance:
 - (1) Automobile and marine repair facilities;
 - (2) Service and gasoline filling stations;
 - (3) Hospitals and nursing homes.
- D. Area, yard and building requirements. As specified in the Schedule of Area, Yard and Building Requirements.*
- E. Supplemental regulations. Nothing shall be stored or displayed outdoors for any purpose except in compliance with the following provisions:
 - (1) New or used automobiles, or new or used boats, trailers, campers, or other types of drawn or propelled vehicles or displayed for sale or awaiting delivery are permitted. All display and storage are to be conducted on the same lot as the principal use. Said vehicles shall be stored on paved parking areas constructed in accordance with the standards established by the Site Plan Review Ordinance.
 - (2) All garbage or trash awaiting collection shall be stored in a rear yard area in a completely enclosed container.
 - (3) Products and materials necessary to and supplemental to a permitted principal use and which are customarily stored out-of-doors may be stored out-of-doors in a side or rear yard area, provided that:
 - (a) The area used for such outdoors storage shall be paved in accordance with standards established by the Site Plan Review Ordinance.
 - (b) All outdoor storage shall be screened from view from any public street.
 - (c) All materials stored out-of-doors shall be arranged and maintained in an orderly and safe manner and no outdoor storage shall be permitted within ten (10) feet of any street line or within five (5) feet of any side or rear lot line.
 - (d) Persons establishing uses in the zone are required to give particular attention to esthetic consideration particularly in conjunction with structural design and the use of landscaping to soften building lines and provide visual breaks and parking areas and as may be required and approved by the Planning Board or other appropriate authority pursuant to the Borough Site Plan Review Ordinance and Law.

§ 139-40. HC Highway Commercial Zone.

- A. No premises shall be used and no structure shall be erected, altered or occupied for any purpose except the following:
 - (1) Same as permitted in the Residential Commercial (RC) Zone with the exception of any uses intended for residential purposes;

- (2) Restaurants, drive-in restaurants, diners and other eating and drinking establishments;
 - (3) Municipal buildings and facilities and services essential to the operation and solely intended for the needs of the Borough of Neptune City subject to the general review and recommendation of the Planning Board of the Borough of Neptune City.
- B. Permitted accessory uses.
- (1) Same as permitted in the Residential Commercial Zone with the exception of any use intended for residential purposes.
- C. Conditional uses subject to the issuance of conditional use permit pursuant to borough ordinances:
- (1) Those conditional uses set forth in the Residential Commercial Zone with the exception of any conditional uses related to residential purposes.
- D. Area, yard and building requirements. As specified in the Schedule of Area, Yard and Building Requirements.*
- E. Supplemental regulations. Those supplemental regulations set forth in the Residential Commercial Zone.

Further, there shall be no outdoors storage or display except that garbage and trash awaiting collection shall be stored only in rear yard areas in completely enclosed containers as required by local ordinance and the Site Plan Review Ordinance.

§ 139-41. C Commercial Zone.

- A. No premises shall be used and no structure shall be erected, altered or occupied for any purposes except the following:
- (1) Those uses permitted in the Residential Limited Commercial (RLC) Zone with the exception of any uses intended for residential purposes;
 - (2) Restaurants;
 - (3) Theatre, indoor assembly halls, bowling alleys and similar public recreational activities;
 - (4) Municipal buildings, facilities and service essential to the operation of and solely intended for the needs of the Borough of Neptune City subject to the general review and recommendation of the Planning Board of the Borough of Neptune City.
 - (5) Warehousing, provided (1) that the property is adjacent to Memorial Drive, (2) storage is entirely within an enclosed building, and (3) that the area dedicated for storage does not exceed one-third (1/3) of the total floor area of the building. [Added 9-25-89 by Ord. No. 89-11]
- B. Permitted accessory uses:
- (1) Same as permitted in the Residential Limited Commercial (RLC) Zone.
- C. Conditional uses subject to issuance of conditional use permit pursuant to borough ordinances:

POPULATION

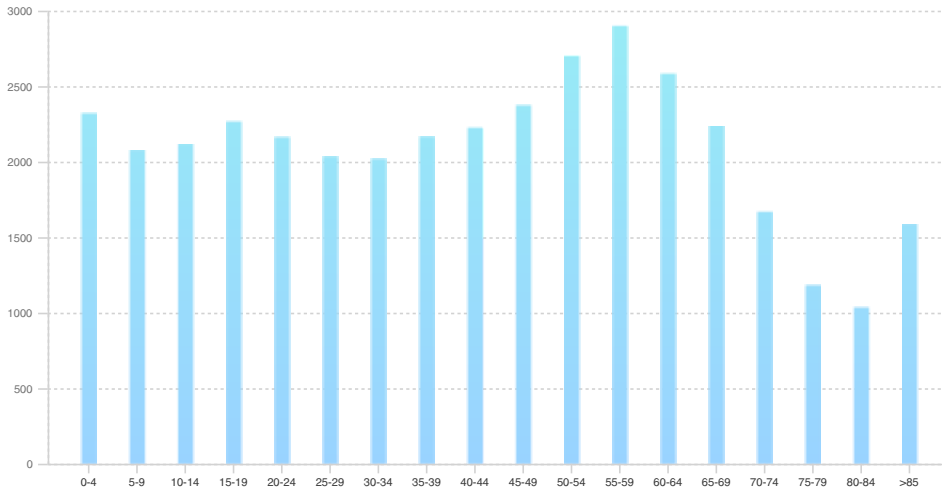
SUMMARY

Estimated Population	37,634
Population Growth (since 2010)	0.2%
Population Density (ppl / mile)	2,057
Median Age	43.74

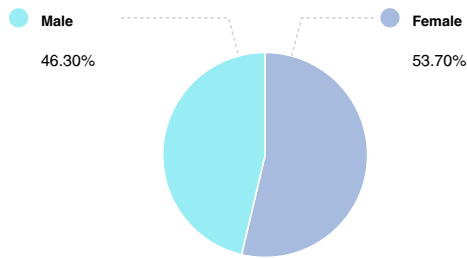
HOUSEHOLD

Number of Households	15,809
Household Size (ppl)	2
Households w/ Children	3,528

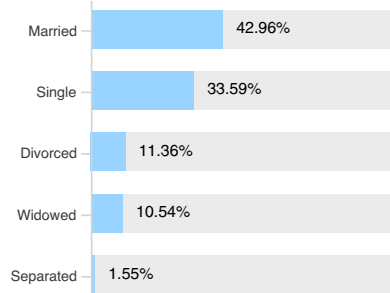
AGE



GENDER



MARITAL STATUS

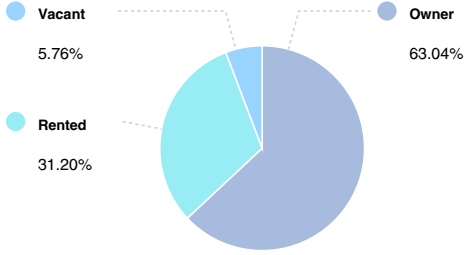


HOUSING

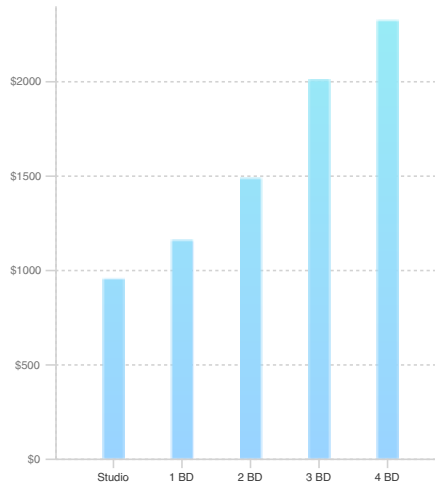
SUMMARY

Median Home Sale Price	\$251,750
Median Year Built	1970

OCCUPANCY



FAIR MARKET RENTS (COUNTY)

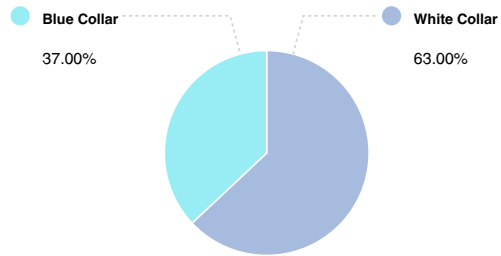


QUALITY OF LIFE

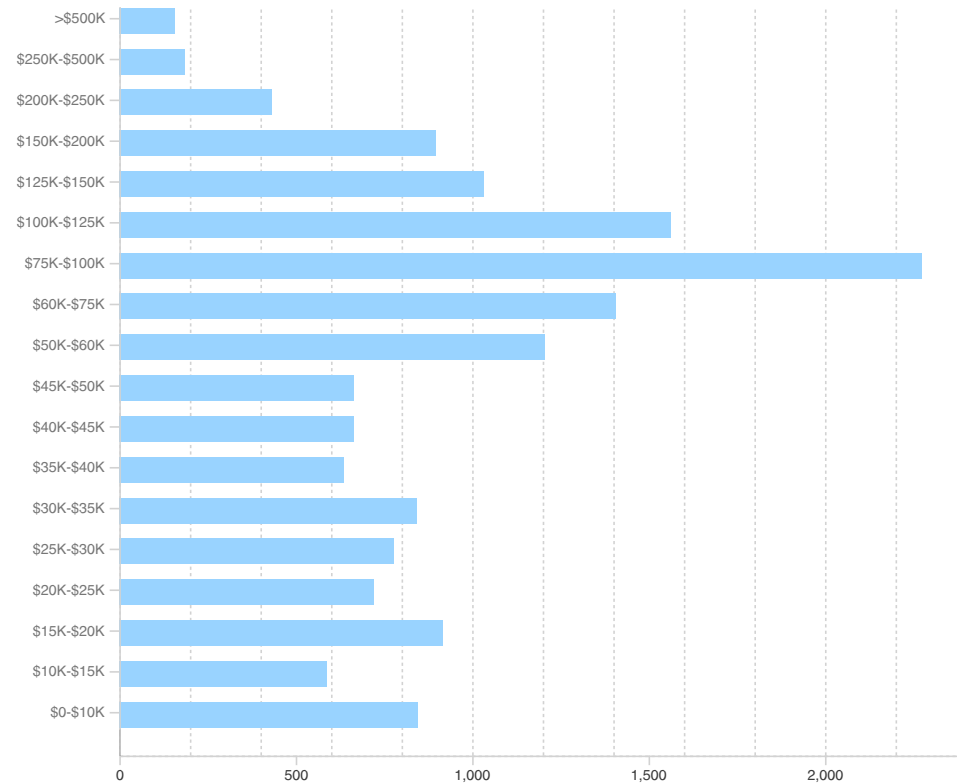
WORKERS BY INDUSTRY

Mining	1
Construction	1,416
Manufacturing	1,527
Transportation and Communications	659
Wholesale Trade	169
Retail Trade	4,533
Finance, Insurance and Real Estate	1,265
Services	2,322
Public Administration	565
Unclassified	65

WORKFORCE



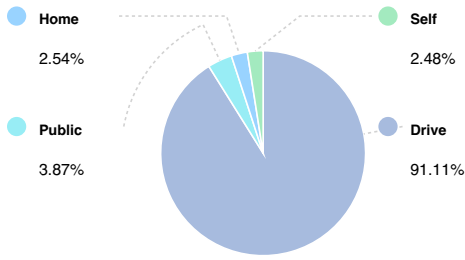
HOUSEHOLD INCOME



Average Household Income **\$78,963**

Average Per Capita Income **\$33,753**

COMMUTE METHOD

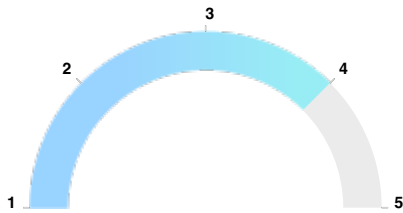


WEATHER

January High Temp (avg °F)	40.6
January Low Temp (avg °F)	22.8
July High Temp (avg °F)	82.6
July Low Temp (avg °F)	65.5
Annual Precipitation (inches)	48.63

EDUCATION

EDUCATIONAL CLIMATE INDEX (1)



HIGHEST LEVEL ATTAINED

Less than 9th grade	652
Some High School	1,621
High School Graduate	9,101
Some College	5,759
Associate Degree	2,229
Bachelor's Degree	5,095
Graduate Degree	2,239

(1) This measure of socioeconomic status helps identify ZIP codes with the best conditions for quality schools. It is based on the U.S. Census Bureau's Socioeconomic Status (SES) measure with weights adjusted to more strongly reflect the educational aspect of social status (education 2:1 to income & occupation). Factors in this measure are income, educational achievement and occupation of persons within the ZIP code. Since this measure is based on the population of an entire ZIP code, it may not reflect the nature of an individual school.
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SCHOOLS

RADIUS: 2.00 MILE(S)

PUBLIC - ELEMENTARY

School District	Distance	Grades	Students	Students per Teacher	SchoolDigger.com Rating (1)
Avon Borough School District	1.74	K-8th	165	11	5
Avon Borough School District			Community Rating (2)		
Avon Elementary School					
Bradley Beach School District	1.75	Pre-K-8th	319	11	1
Bradley Beach School District			Community Rating (2)		
Bradley Beach Elementary School					
Neptune City School District	0.46	Pre-K-8th	370	14	1
Neptune City School District			Community Rating (2)		
Woodrow Wilson Elementary School					
Neptune Township School District					

Gables Elementary School	0.55	Pre-K-5th	322	15	1
Shark River Hills Elementary School	0.71	Pre-K-5th	402	13	2
Summerfield Elementary School	1.03	Pre-K-5th	452	13	1
Midtown Community Elementary School	1.57	Pre-K-5th	500	11	
Early Childhood Center	1.68	Pre-K-Pre-K	169	9	
Green Grove Elementary School	1.86	Pre-K-5th	380	16	

Neptune Township School District			Community Rating (2)		
Gables Elementary School					
Shark River Hills Elementary School					
Summerfield Elementary School					
Midtown Community Elementary School					
Early Childhood Center					
Green Grove Elementary School					

PUBLIC - MIDDLE/HIGH

Asbury Park School District	Distance	Grades	Students	Students per Teacher	SchoolDigger.com Rating (1)
Asbury Park Middle School	1.78	6th-8th	350	7	

Asbury Park School District			Community Rating (2)		
Asbury Park Middle School					

Avon Borough School District	Distance	Grades	Students	Students per Teacher	SchoolDigger.com Rating (1)
Avon Elementary School	1.74	K-8th	165	11	5

Avon Borough School District			Community Rating (2)		
Avon Elementary School					

Bradley Beach School District	Distance	Grades	Students	Students per Teacher	SchoolDigger.com Rating (1)
Bradley Beach Elementary School	1.75	Pre-K-8th	319	11	1

Bradley Beach School District			Community Rating (2)		
Bradley Beach Elementary School					

Monmouth County Vocational School District	Distance	Grades	Students	Students per Teacher	SchoolDigger.com Rating (1)
Academy Allied Health & Sci	0.79	9th-12th	292	11	5

Monmouth County Vocational School District			Community Rating (2)		
Academy Allied Health & Sci					

Neptune City School District	Distance	Grades	Students	Students per Teacher	SchoolDigger.com Rating (1)

Woodrow Wilson Elementary School	0.46	Pre-K-8th	370	14	1
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Neptune City School District			Community Rating (2)		
Woodrow Wilson Elementary School					

Neptune Township School District	Distance	Grades	Students	Students per Teacher	SchoolDigger.com Rating (1)
Neptune High School	0.76	9th-12th	1,342	14	1
Neptune Middle School	0.84	6th-8th	883	10	1

Neptune Township School District			Community Rating (2)		
Neptune High School			4		
Neptune Middle School					

PRIVATE

	Distance	Grades	Students	Classrooms	Community Rating (2)
Meridain Early Childhood	0.46	Pre-K-Pre-K	100		
Little People At Work	1.17	Pre-K-1st	110		
Holy Innocents Elementary School	1.69	Pre-K-8th	160		
Summer Hill School	1.77	Pre-K-K	67		
West Side Christian Academy	1.79	K-10th	30		
Our Lady Of Mt Carmel School	1.94	K-8th	164		
Our Lady Of Mount Carmel	1.97	K-8th	189		
Kiddie Academy Of Neptune	1.97	Pre-K-K	140		

(1) SchoolDigger Ratings provide an overview of a school's test performance. The ratings are based strictly on test score performance for that state's standardized tests. Based on a scale of 1-5. (© 2006-2016 SchoolDigger.com)
(2) The community rating is the overall rating that is submitted by either a Parent/Guardian, Teacher, Staff, Administrator, Student or Former Student. There will be only one rating per school. Based on a scale of 1-5.
(3) Powered by Onboard Informatics. Information is deemed reliable but not guaranteed. Copyright © 2014 Onboard Informatics. All rights reserved.

LOCAL BUSINESSES	RADIUS: 2.00 MILE(S)
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EATING - DRINKING

	Address	Phone #	Distance	Description
Neptune City Diner	306 W Sylvania Ave	(732) 455-5245	0.04	Restaurants - Diner
Munchies	314 W Sylvania Ave	(732) 776-5583	0.11	Delicatessens
Molinaris Restaurant Pizzeria	312 W Sylvania Ave	(732) 775-7733	0.17	Pizza
Bay Leaf Catering LLC	2300 State Route 33	(732) 301-7277	0.23	Caterers
China One	2040 State Route 33 # 4	(732) 988-7225	0.27	Restaurants - Chinese
Cone Zone	2040 State Route 33 # 13	(732) 502-0066	0.27	Restaurants
Irv's Deli & Restaurant	2040 State Route 33 # 6	(732) 775-4300	0.27	Restaurants - Deli
Kamayam Grill	2040 State Route 33 # 10	(732) 361-5264	0.27	Restaurants
Little Brown Jug	2040 State Route 33 # 11	(732) 774-4828	0.27	Convenience Stores
Tony's Pizzeria & Restaurant	2040 State Route 33	(732) 988-1325	0.27	Pizza

SHOPPING

	Address	Phone #	Distance	Description
Bilow Wines & Liquors	310 W Sylvania Ave # 1	(732) 776-7466	0.01	Liquors - Retail
Joe's Farm Market & Garden Ctr	307 W Sylvania Ave	(732) 775-8555	0.03	Garden Centers

Sleep Dynamics	2240 State Route 33 # 114	(732) 455-3030	0.09	Mattresses
Dollar General	300 W Sylvania Ave # 1	(732) 775-0901	0.09	Variety Stores
Retro Fitness	300 W Sylvania Ave # 3	(732) 395-7966	0.09	Exercise Equipment - Retail
Jersey Shore Florist	2300 State Route 33	(732) 775-2233	0.23	Florists - Retail
Jersey Shore Pharmacy	2040 State Route 33 # 1	(732) 455-8102	0.27	Pharmacies
Uniforms Proper Inc	2040 State Route 33 # 5	(732) 308-7788	0.27	Uniforms
Vraj Pharmacy Corp	2040 State Route 33	(732) 000-1111	0.27	Pharmacies
Shark River Hills First Aid	201 Carton Ave	(732) 988-1880	0.35	Pharmacies