

Offering Memorandum



Twin Ponds Executive Campus
Birchfield Drive | Mount Laurel, NJ

NAMertz

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Executive Summary



Property Summary

PROPERTY ADDRESS: Birchfield Drive, Mount Laurel, NJ 08054
TYPE: Office / Medical / Professional
Master Deed Community
BLOCK, LOT: Block 1003, Lots 49 & 50,
Block 1004, Lot 48
LAND AREA: 13± acres
RSF: 51,962± square feet
OCCUPANCY RATE: 93%
AVAILABILITY: 3,516± SF
NUMBER OF STORIES: Single and two story buildings
YEAR BUILT: 1986
PARKING: 336 spaces

EXISTING CONDITIONS:

- All roofs are approximately 16 years old
- Siding replaced approximately 20 years ago
- Trim has been replaced with Azek material on an as-need basis. Approximately 80% has been completed.
- Some fascia repairs and gable vents replaced on buildings 300, 600, and 1000
- Lights inside of buildings 100, 900 and 1000 have been upgraded to LED fixtures
- Gutters on building 900 and the fronts of buildings 100 and 1000 approximately 10 years old

FEATURES: Offering includes seven (7) free standing office buildings within an office park campus totalling 10 free-standing office buildings. Each unit contains operable windows as well as separately controlled heating and air conditioning.

ACCESS: Located just off Church Road, Mount Laurel. The building is less than 5 minutes from Exit 4 of the New Jersey Turnpike and Exit 36 of Interstate 295. Easy access to Routes 73 and 38.



Property Summary (cont.)

PREMIER ASSET

- 51,962± RSF on a 13± acre master deed community
- Existing vacant suites ready for immediate occupancy with minimal tenant improvements required
- Private entrances.



EXCELLENT VALUE ENHANCEMENT OPPORTUNITY

- 93%± occupancy presents upside opportunity to create value through additional leasing
- Ideal building and floor plates for medical users and equally well-suited for professional use
- Ability to offer premier space at competitive rental rates

FEATURES AND ATTRIBUTES

- Vacant suites ready for immediate occupancy
- Office/medical buildings offer exceptional options for a multitude of tenants
- On site management - ask about potential services post settlement
- Proximity to skilled labor force
- Individually metered utilities
- Excellent parking capacity
- Lushly landscaped campus
- Within 1 mile of more than 2,800 over 55+ active adult residents

Property Summary (cont.)

PROMINENT LOCATION / CONVENIENT ACCESS

- Located in the Mount Laurel, New Jersey, the heart of the South Jersey office market and approximately 25 minutes from Philadelphia
- Conveniently located with access to Philadelphia via Ben Franklin, Walt Whitman, and Betsy Ross Bridges
- Immediate accessibility to Southern New Jersey's entire highway system, including Exit 4 of the New Jersey Turnpike, Exit 36 of I-295, and Routes 38, 70 and 73
- Trenton is only 30 minutes away, Princeton 40 minutes, and New York City can be reached in less than two hours

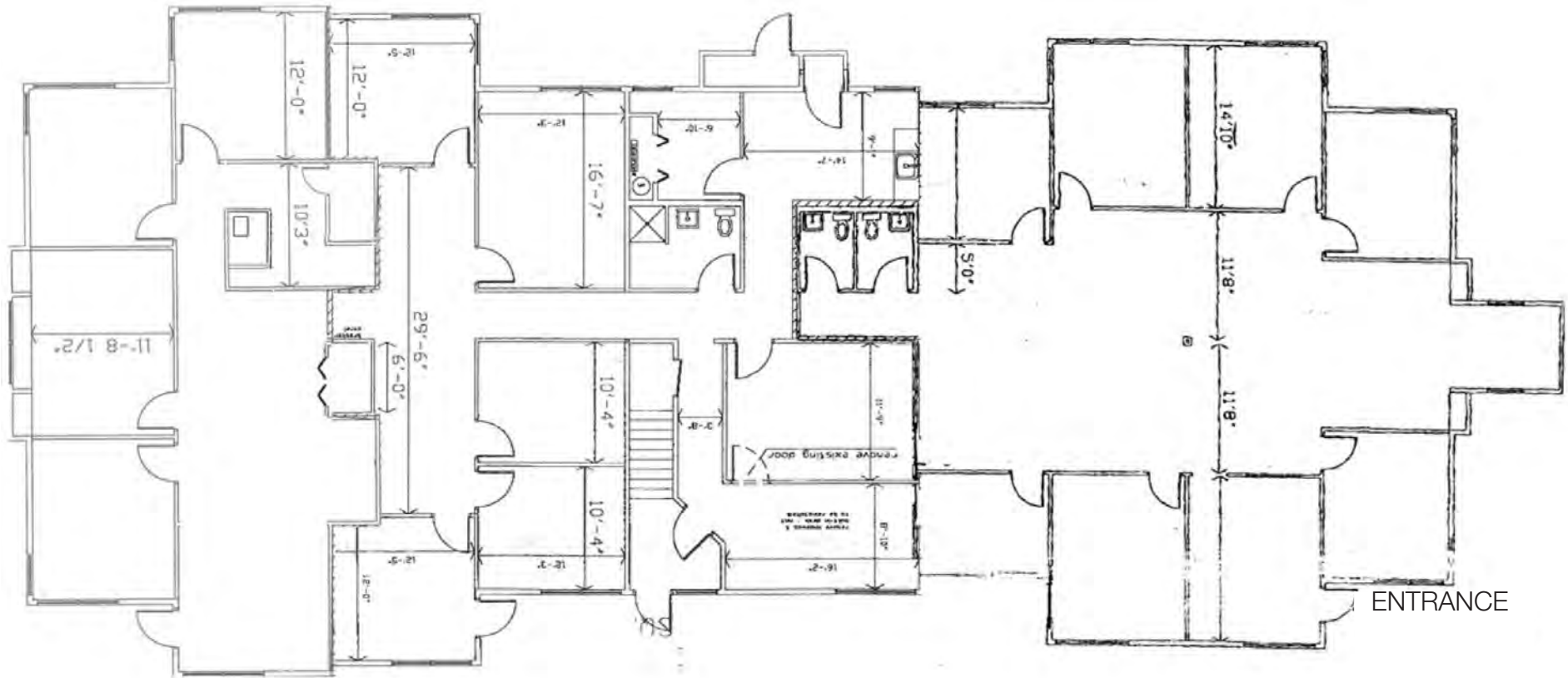
NEARBY AMENITIES

- Less than 3 miles from the Moorestown Mall, East Gate Shopping Center and Route 73 corridor
- Close to local eateries and fine dining establishments, banks, recreational activities and other retail amenities
- Variety of hotels and extended stay alternatives



Sample Floorplan

Twin Ponds
Live, Work, Play



Nearby Amenities

RETAIL

- 1 Moorestown Mall & East Gate Shopping Center
homesense, gabe's, lord&taylor, boscov's, sears, best buy, b&n & more
- 2 Crispin Square Shopping Center
true value, the firm fitness, marlton computer
- 3 Greentree Square Shopping Center
whole foods, pet plus, friday's, amc

RESTAURANTS & DINING

- 1 Starbucks
- 2 Miller's Ale House
- 3 Applebee's
- 4 McDonalds
- 5 Wendy's
- 6 Sage Diner
- 7 Chili's
- 8 Cracker Barrel
- 9 Dunkin Donuts
- 10 TGIFriday's
- 11 Harvest
- 12 Yard House
- 13 Don Pablo's
- 14 Bertucci's
- 15 Buffalo Wild Wings
- 16 Panera Bread

HOTELS

- 1 The Westin
- 2 A Loft
- 3 Wyndham
- 4 Hilton
- 5 Hampton
- 6 Hyatt

BANKING

- 1 PNC
- 2 Columbia
- 3 Wells Fargo
- 4 Beneficial
- 5 TD Bank

COMMUNITY AMENITIES

- 1 Laurel Acres Park
- 2 Ron Jaworski's Ramblewood Country Club



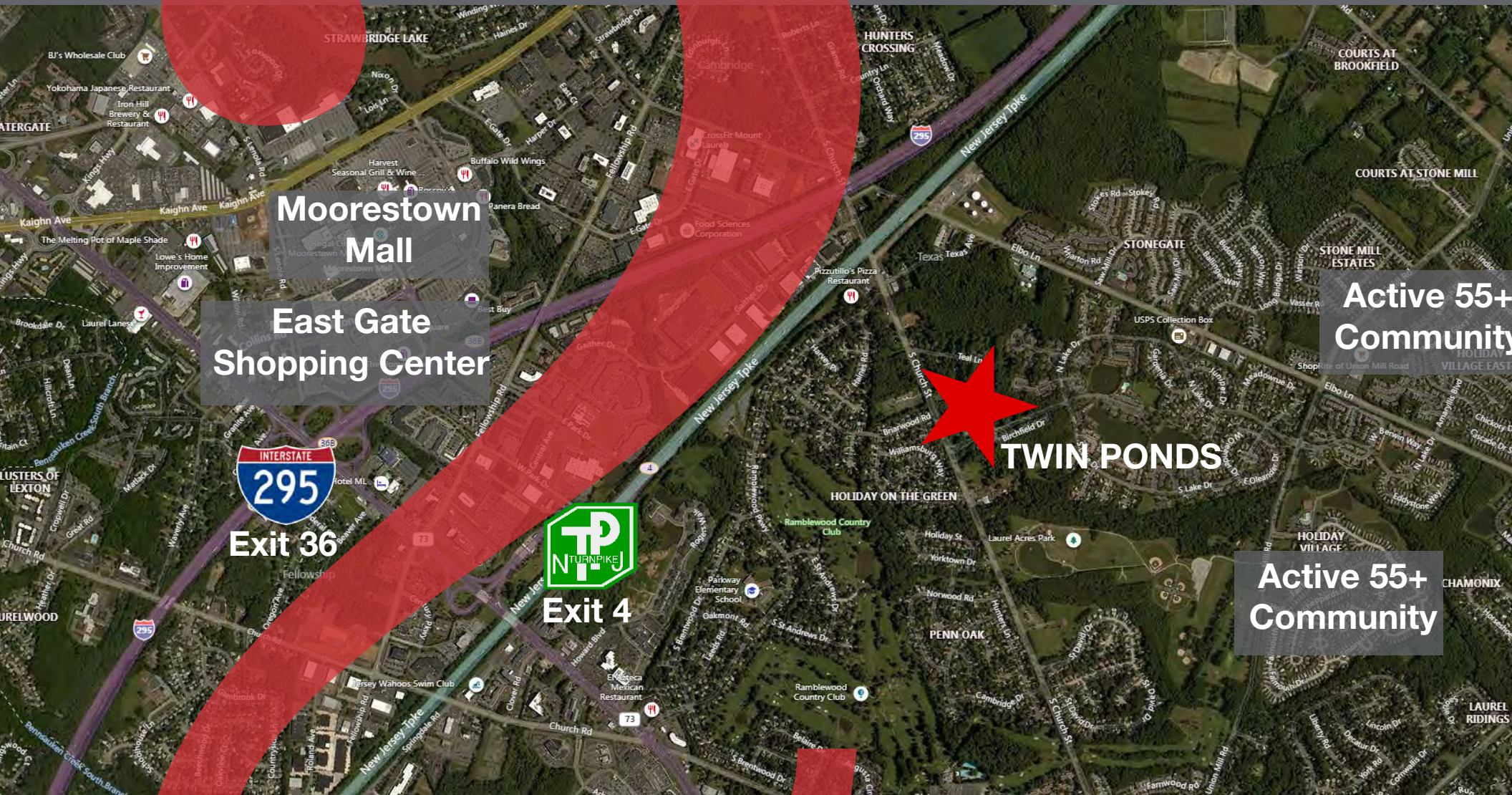
1.5 mile Radius

Aerial

Twin Ponds
Live, Work, Play



Market Overview



Moorestown Mall
East Gate Shopping Center

INTERSTATE 295
Exit 36

TP
TURNPIKE
Exit 4

TWIN PONDS

Active 55+ Community

Active 55+ Community

Overview: Mount Laurel, NJ

Twin Ponds
Live, Work, Play



Twin Ponds is situated within the Philadelphia MSA, which is part of a larger area commonly known as the Delaware Valley, extending from Wilmington, Delaware to the south and Trenton, New Jersey to the north. Within a 300 mile radius of Twin Ponds resides more that 20% of the nation's population.

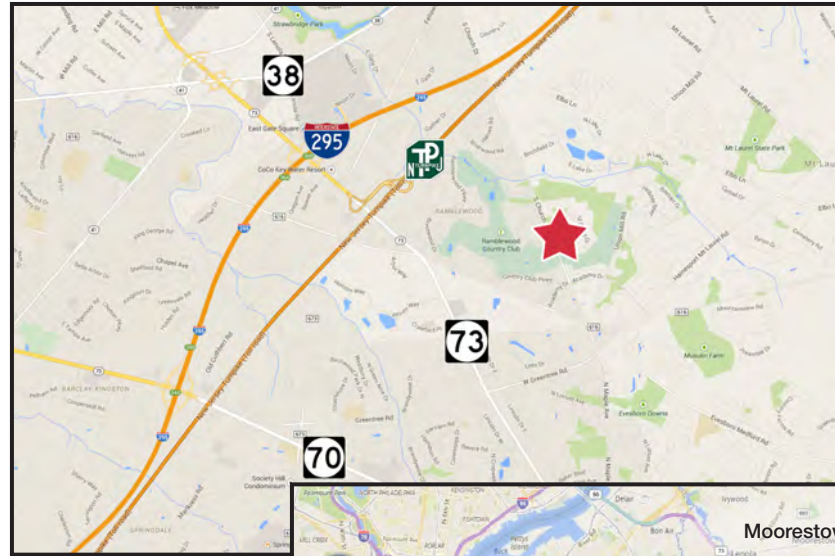
Mount Laurel, New Jersey is booming as there has been a population growth of 38.23% since 2000. Mount Laurel has experienced a significant development boom due to the convergence of numerous roads that service the main residential population of Southern New Jersey. Mount laurel is serviced by Routes 70, 73, and 38, along with the New Jersey Turnpike (Exit 4) and Interstate 295 (Exit 36). This transportation network results in a stable employment force that services the following business sectors - office, service businesses, support services, manufacturing, and distribution, as well as retail. In addition, there are a number of residential and apartment complexes located within 5 minutes of Twin Ponds. Mount Laurel is also home to NFL Films, ARI and TD Bank, to name a few prominent companies.

Twin Ponds Executive Campus is located in the middle of the Burlington / Camden County submarket which is comprised of over 32 million square feet of office and flex buildings. The majority of the national companies that have a presence in the area are located within 20 minutes of Twin Ponds.

Philadelphia International Airport is a short 25-minute commute or airport shuttle service is available. Numerous hotels and conference centers are within a short drive. Additionally, regional high speed rail service is located within several minutes drive from the building.

The surrounding community offers a host of business and retail services, from conferences and lodging facilities to the best of Philadelphia's world class dining, theater and cultural attractions, just 10 minutes away. The Route 73 retail district and nearby Moorestown Mall and East Gate Square Retail complex offer a wide variety of retail shops, recreation and upscale and casual restaurants. Included in the redevelopment of the Moorestown Mall is the addition of Lord & Taylor, a liquor license which has added to the attraction of several major upscale restaurants. In addition the Mall has expanded its tenant mix and expanded a state of the art Cineplex.

Local Map



Regional Map



Mount Laurel, NJ is one of Burlington County's largest municipalities. It's proximity to major regional thoroughfares and ample amenities make it an attractive place to both live and do business.

Overview: Burlington County, NJ

Burlington County is the largest county in New Jersey covering 827 square miles. According to the Population Estimates Program, Population Division of the US Bureau of the Census, the estimated population of Burlington County is 450,226 as of 2015 (U.S. Census Bureau). The land ranges 524,160 acres bordered by Mercer County from the north, Monmouth County from the northeast, Ocean County from the east, Atlantic County from the southwest, and Camden County to the west. The land extends from the Delaware River and the Great Bay on the Atlantic Ocean. The total area is 529,351 acres including 5,191 acres of water.

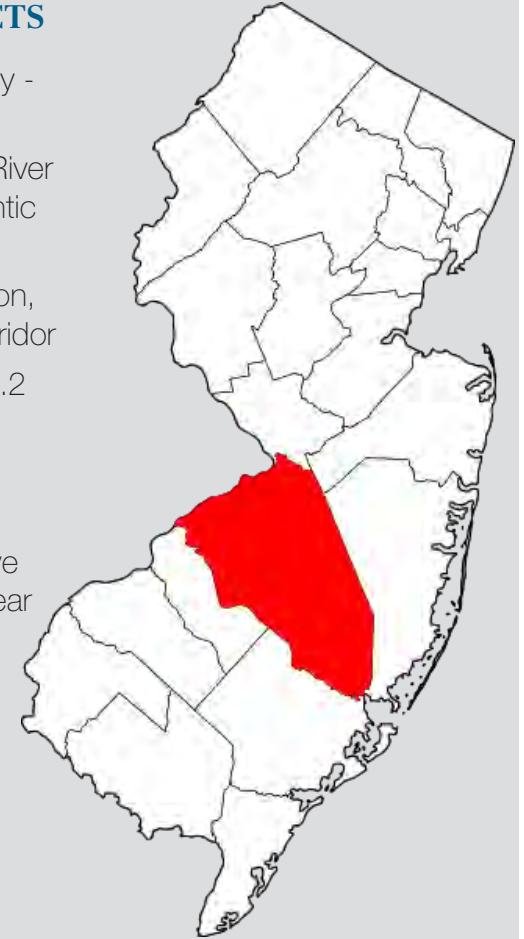
The county seat is located in Mount Holly. Rich in historic lore, with a splendid system of highways, the county holds an irresistible charm to the traveler and tourist.

Demographic Snapshot

Population (2018)	448,596
Housing Units	179,537
Median Household Income	\$82,839
Median Home Value	\$245,300
Total Employer Establishments	10,440

BURLINGTON COUNTY FACTS

- Largest county in New Jersey - 827 square miles in size
- Extends from the Delaware River to the Great Bay on the Atlantic Ocean
- Centrally located in the Boston, MA to Washington, D.C. corridor
- Mean travel time to work: 28.2 minutes
- County Seat: Mount Holly
- Form of Government: Board of Chosen Freeholders — five members elected to three-year terms
- Political subdivisions: Three cities, 31 townships & six boroughs



Business Climate

Twin Ponds
Live, Work, Play

In the Southern New Jersey market, Burlington County has regularly outperformed the market as a whole in terms of vacancy rates - routinely posting vacancy rates 5 - 10 points lower than neighboring Camden County.



Office vacancy rates in Burlington County have increased modestly from 7.9% in 2017 to 9.6% currently. When compared to the national office vacancy rate average of 9.8%, Burlington County is faring well, almost on par with Manhattan, where vacancy rates are at 8.8%.

The majority of commercial real estate activity in Burlington County takes place within the office parks of the '3M' submarket, which includes Mount Laurel, Moorestown and Marlton. Location is the major contributor to this areas success, as it is within close proximity of all major regional thoroughfares.

Businesses in the finance sector, like mortgage companies, financial management, banking and real estate, occupy the majority of office space in Burlington County, followed by technology-based services. Top companies based out of Burlington County include: TD Bank, Burlington Coat Factory, PHH Mortgage, NFL Films, Lockheed Martin, Opex Corp. and Viking Yacht.

TOP EMPLOYERS

1. **Virtua of Burlington County**
Mount Holly
5,473 employees
2. **TD Bank**
Mount Laurel
3,726 employees
3. **Lockheed Martin**
Moorestown
3,543 employees
4. **Burlington Coat Factory**
Burlington
2,652 employees
5. **Viking Yacht Co. Corp.**
New Gretna
1,586 employees
6. **CVS Corp**
Lumberton
1575 employees
7. **Amazon**
Florence
1,500 employees - 2,000+ seasonal
8. **PHH Mortgage**
Mount Laurel
1,365 employees
9. **Automotive Resources Int'l (ARI)**
Mount Laurel
1,214 employees
10. **Freedom Mortgage**
Mount Laurel
1,217 employees

Business Climate (cont.)

Twin Ponds
Live, Work, Play

Healthcare and educational institutions are also important players. Leading the way in healthcare in the area is Virtua - employing over 7,500 clinical and administrative professionals with headquarters in Marlton. Other health care providers in Burlington County include: Lourdes Medical Center, Hampton Behavioral Health, Deborah Heart and Lung Center and Bancroft.



Burlington County is experiencing tremendous leasing activity. Office building operating expenses have also improved in the region, especially among the properties that have sought and received reductions in property taxes.

As if a great location is not enough, state and county economic development agencies are rolling out initiatives to lure businesses to the area and spur job growth and retention. Select cities in Burlington County qualify for the generous tax abatements available through the Economic Opportunity Act and GROW NJ. In addition, Burlington County offers gap financing in the form of fixed or ten-year County loans at rates of 75% of prime for real estate improvements or working capital. Firms are eligible for \$35,000 in financing for each new job created.

TOP EMPLOYERS (cont.)

11. **Deborah Heart & Lung Center**
Browns Mills
1,103 employees
12. **Wawa**
Burlington County
1,100 employees
13. **Eickhoff Shoprites**
Delran
1,026 employees
14. **ReadyPac**
Florence
905 employees
15. **Manahem NJ**
Bordentown
850 employees
16. **Lourdes Medical Center**
Willingboro
842 employees
17. **Express Scripts**
Florence
700 employees
18. **Destination Maternity**
Florence, Moorestown
675 employees
19. **Holman Automotive Group**
Maple Shade
650 employees
20. **YMCA**
Mount Laurel
650 employees

Market Conditions

Office Market Statistics

Total Southern New Jersey

5,736 Buildings 60,592,080 Square Feet
7.8% Vacant 676,603 Square Feet Net Absorption

Burlington County

1,007 Buildings 17,084,661 Square Feet
9.7% Vacant (221,317) Square Feet Net Absorption

Camden County

1,802 Buildings 18,699,763 Square Feet
8.4% Vacant 615,230 Square Feet Net Absorption

Medical Office Market Statistics

Total Southern New Jersey

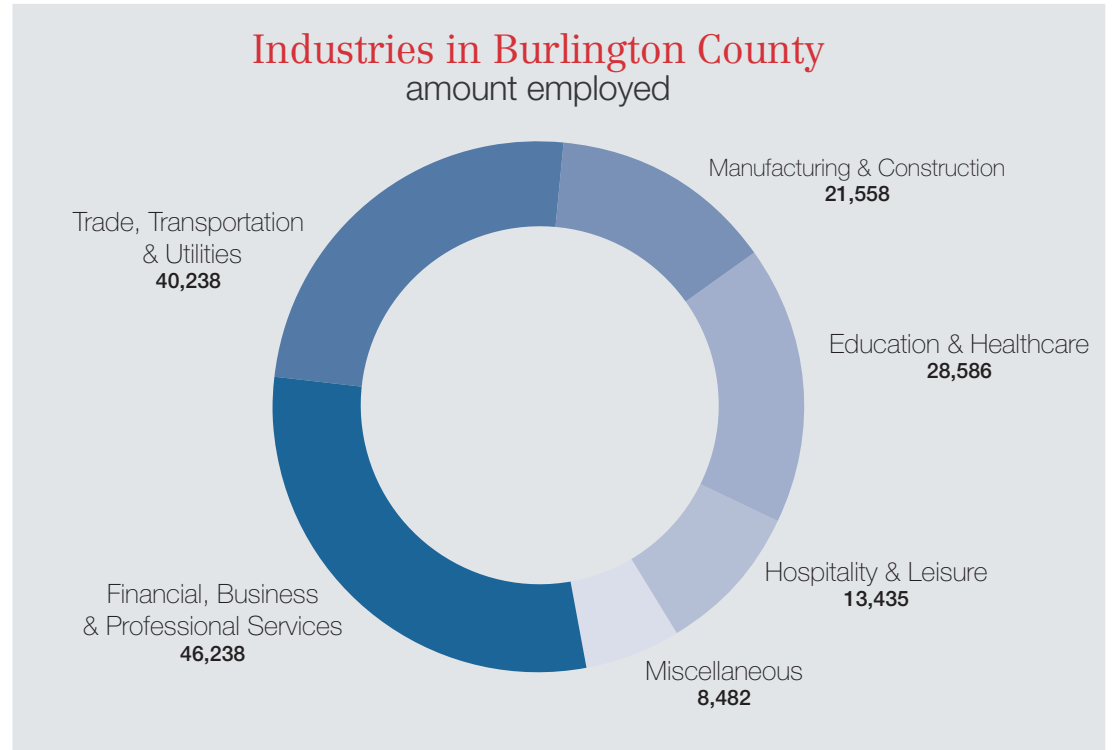
1,076 Buildings 11,833,970 Square Feet
7.1% Vacant 106,591 Square Feet Net Absorption

Burlington County

147 Buildings 1,855,076 Square Feet
11.6% Vacant 28,489 Square Feet Net Absorption

Camden County

389 Buildings 3,623,712 Square Feet
6.8% Vacant 3,153 Square Feet Net Absorption



3Q17 vs. 3Q18

