

#4547 ~ Rutgers Student Housing Income

**22 Richardson Street
New Brunswick, NJ 08901**

Multi-Family

**Block: 87
Lot: 21.01, 22**

**Land Size: 0.1148 Acre (50 x 100)
Building Size: 3,334 Sq. Ft.**

Tax Information

**Land Assessment: \$ 300,000.
Improvement Assessment: \$ 831,400.
Total Assessment: \$ 1,131,400.**

**Taxes: \$ 27,414.
Tax Year: 2019
Tax Rate: 2.374/\$100
Equalization Ratio: 97.39%**

Zoning: IN-1 ~ Institutional District – College Avenue Campus District

Remarks: 3,334 Sq. Ft. Two-Family Residence with Three Bedroom and Five Bedroom Apartments Located on Rutgers University Campus. Leased Annual Income \$122,000. Easy Access to Highway 18, Interstate 95 and 287.

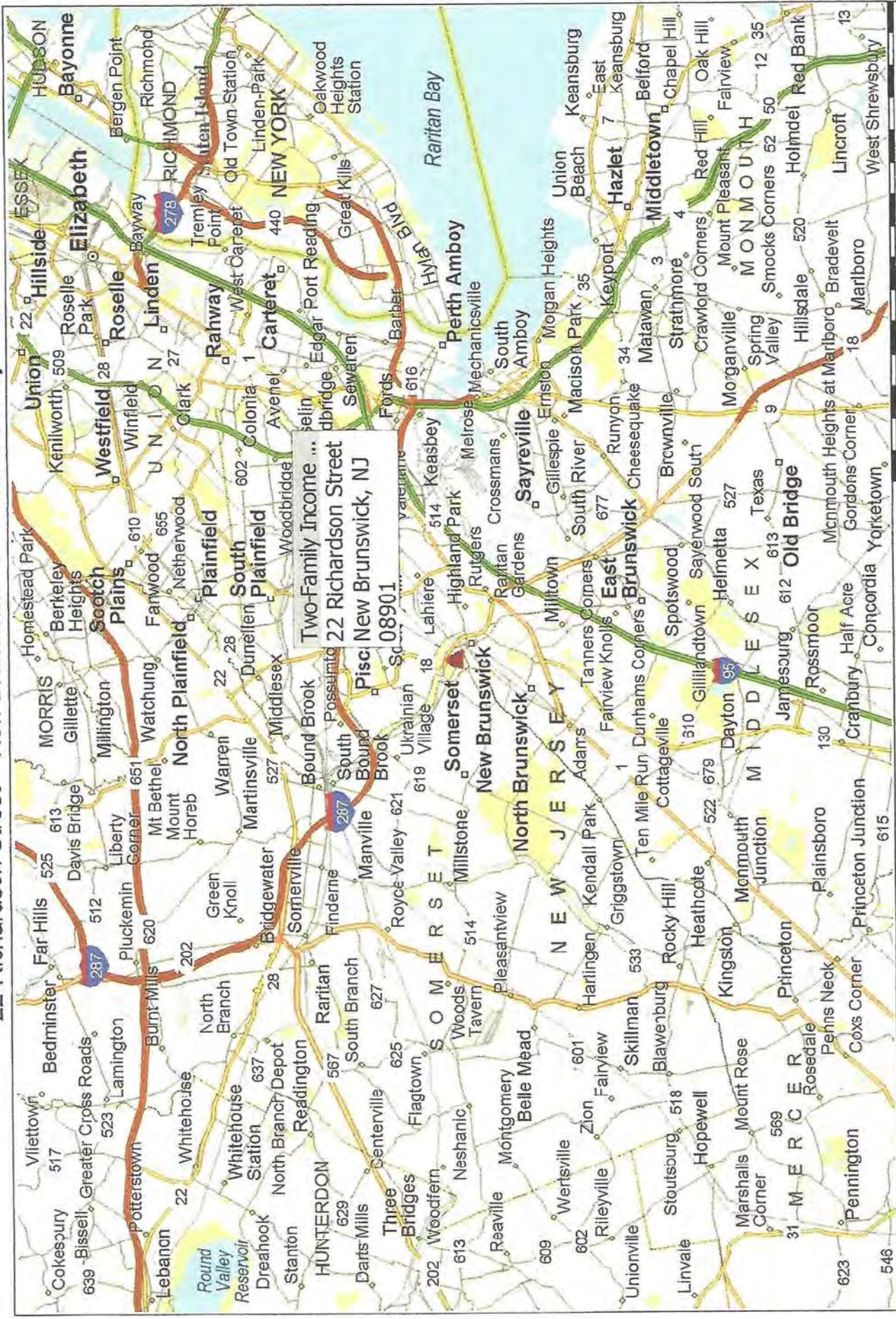
Price: \$ 1,295,000. ~ Sale

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.

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4440 PGA Blvd., Ste. 600, Palm Beach Gardens, Florida 33410-6542
732-747-1000 • Ray@SSRealty.com • www.SSRealty.com**

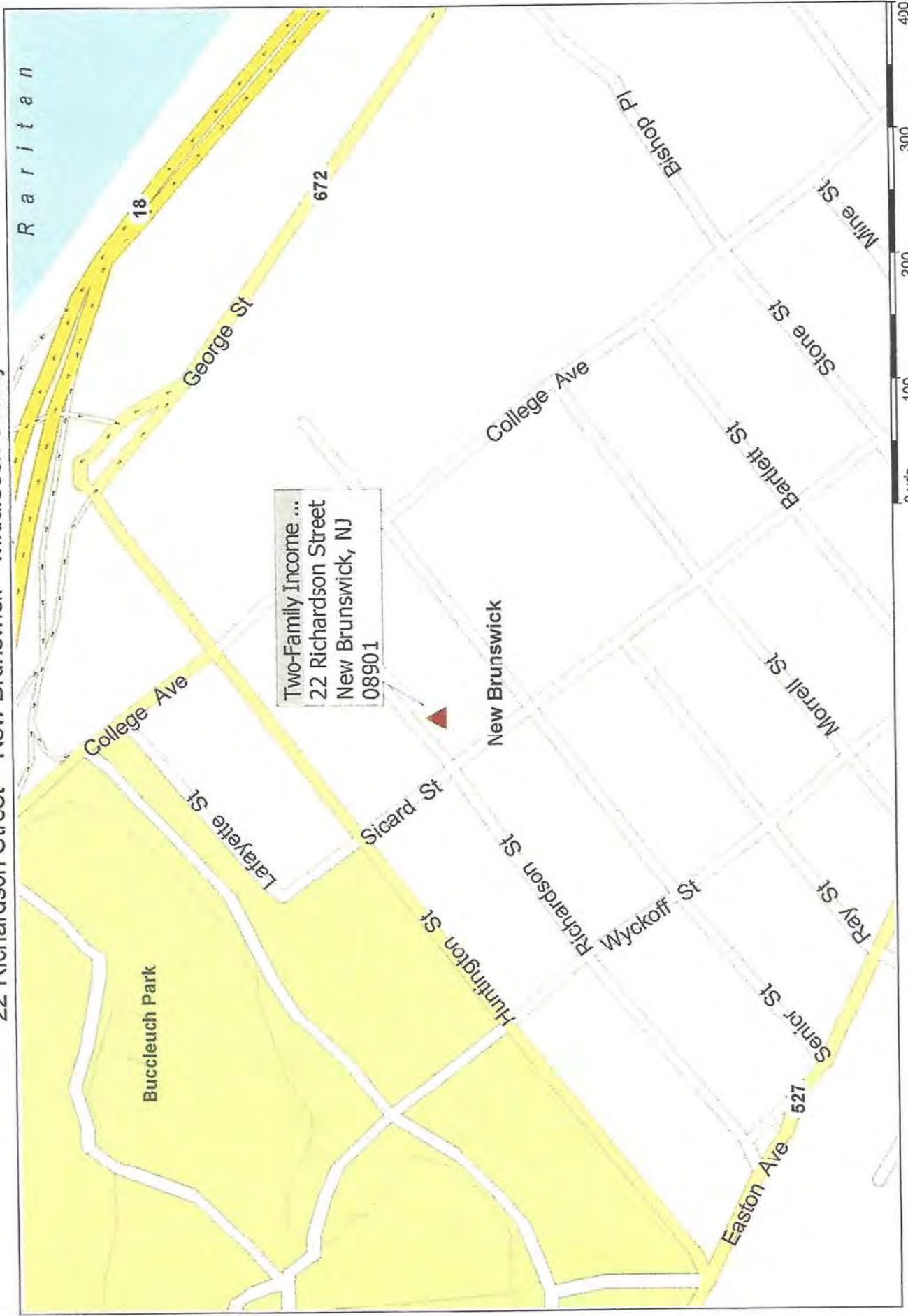
22 Richardson Street ~ New Brunswick ~ Middlesex County ~ NJ



Two-Family Income ...
22 Richardson Street
Piscataway, NJ
08901

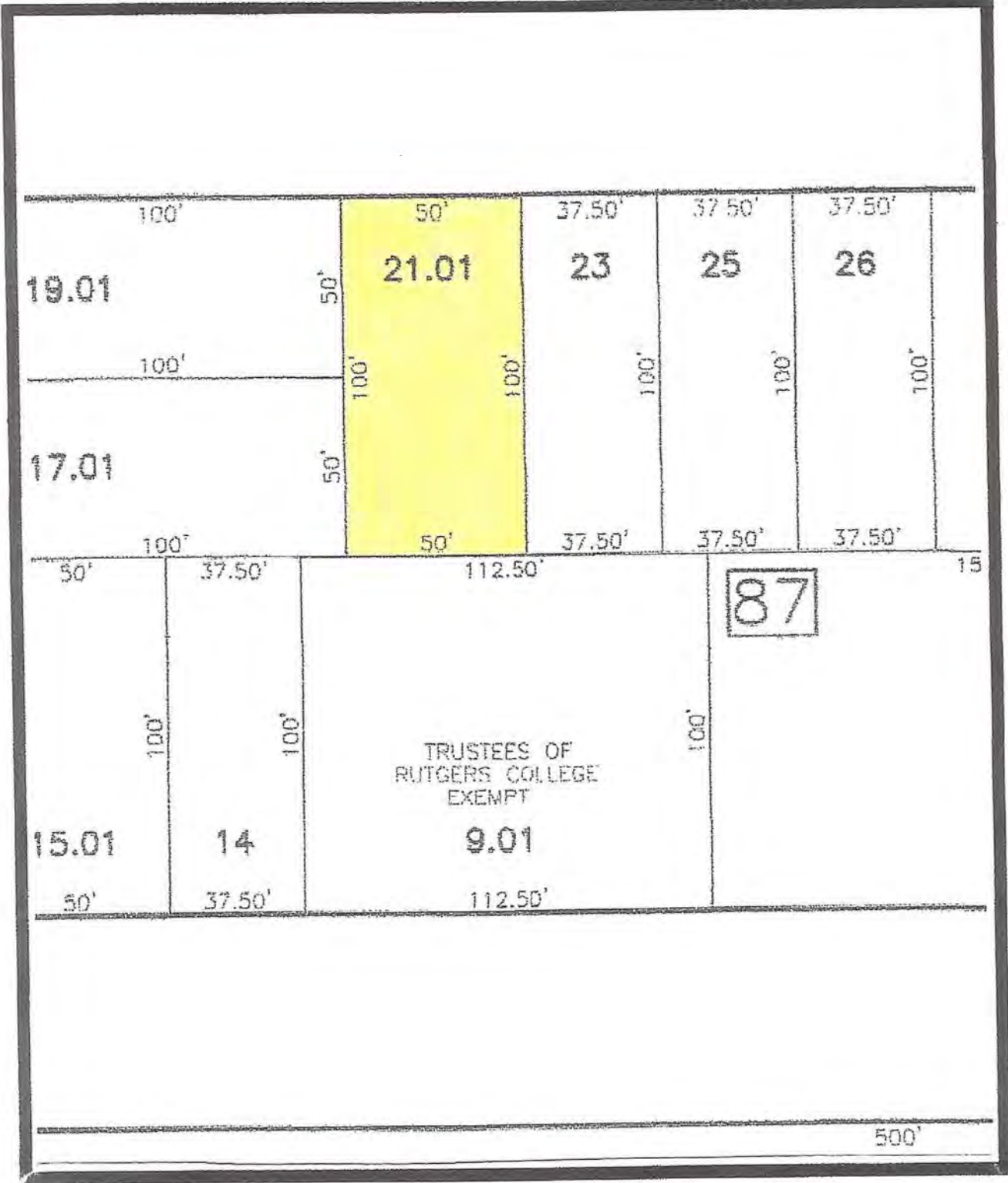
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Tax Map Location

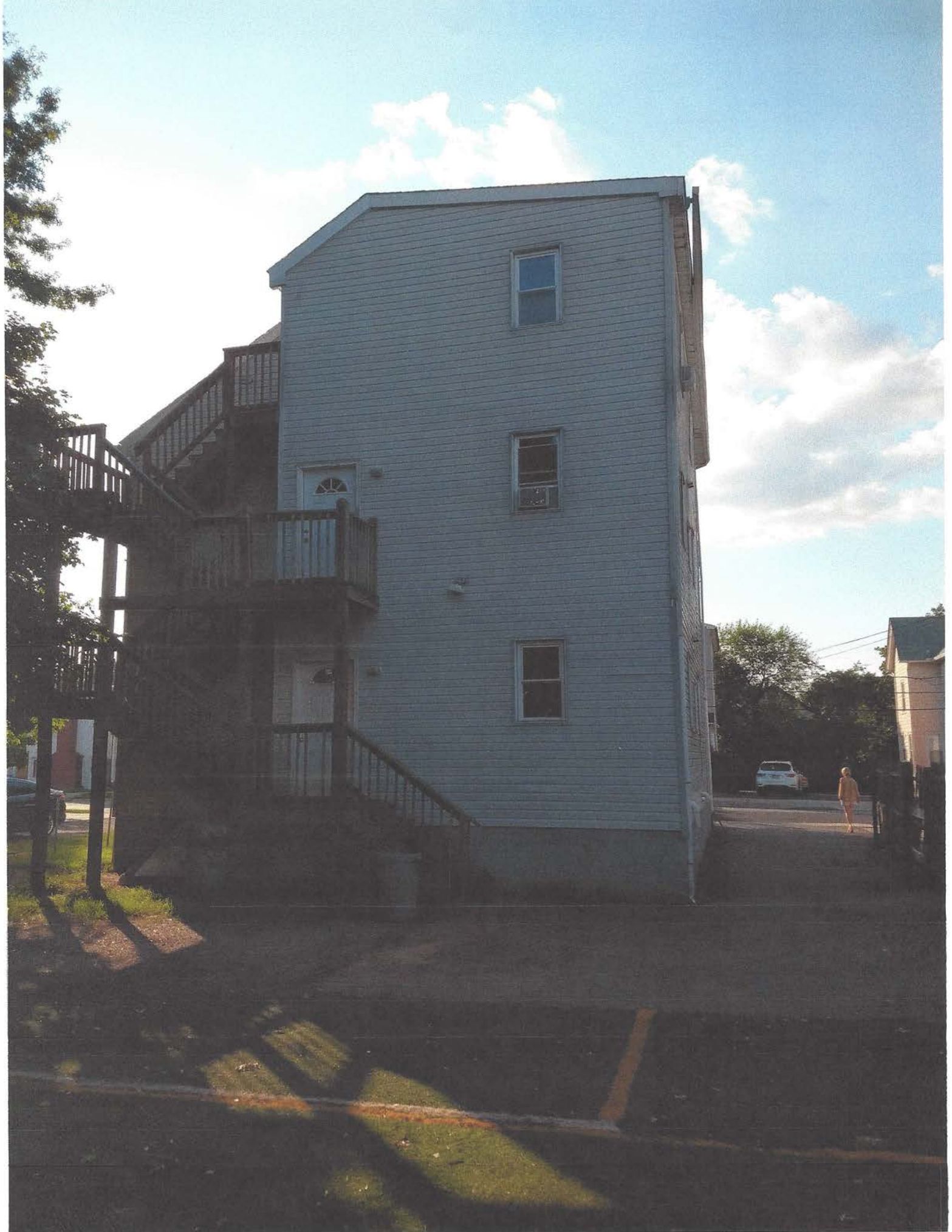


Google Maps 22 Richardson St



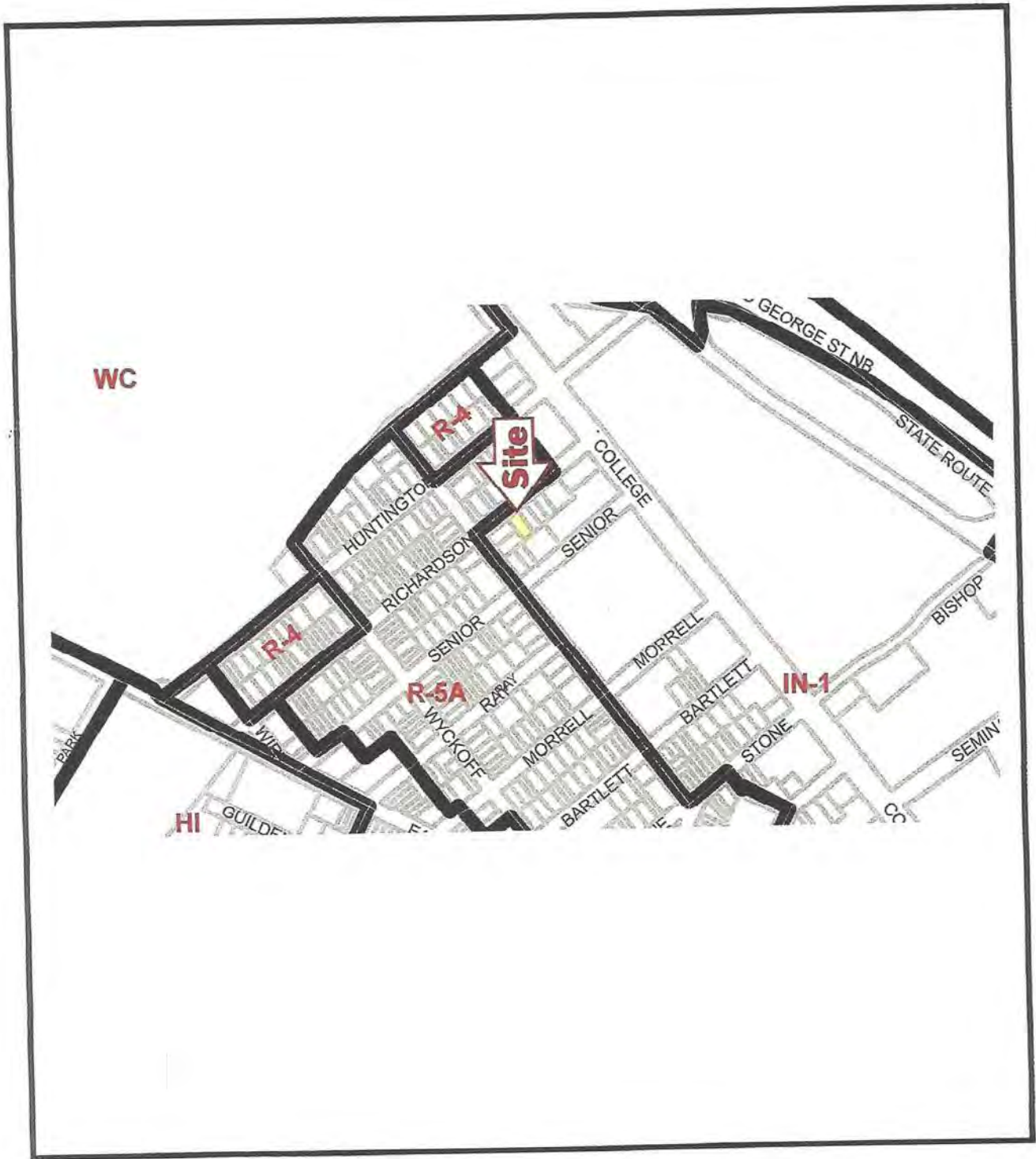
Imagery ©2019 Google, Map data ©2019 Google 50 ft







Zoning Map



area shall consist of an eight feet high architecturally solid fence supplemented by evergreen trees of a minimum eight feet height at planting, planted on ten (10) feet centers;

- ii. Storage. All materials, vehicles and equipment shall be stored in completely enclosed buildings or shall be screened by architecturally solid walls or fences of a height equal to the height of the materials, vehicles and/or equipment to be screened. Said screening shall be supplemented by evergreen plantings of a minimum ten (10) feet height at planting, planted on fifteen (15) feet centers, and said plantings shall be located on the outside perimeter of the screening walls and/or fences.

G. Educational Institutional Zones. Development controls, limitations and regulations are hereby established for the following office zones:

1. IN-1 Institutional District — College Avenue Campus District.

- a. Intent. The intent and purpose of this district is to provide for the expansion and modernization of existing educational facilities and supporting land uses in the College Avenue district area.
- b. Principal Permitted Uses.
 - i. Educational, research, cultural, agricultural research, athletic, library, dormitory, university-owned apartment and classroom buildings developed in accord with an overall master plan;
 - ii. Fraternity and sorority houses;
 - iii. Single and two-family detached dwellings per the requirements of the R-5A zone;
 - iv. Professional offices;
 - v. Service and training centers operated by a non-profit institution, corporate body, or foundations for the public benefit;
 - vi. Public and non-profit private schools;
 - vii. The conversion of existing habitable floor area in a two-family house into one additional dwelling unit is permitted, provided that:
 - (a) The existing legally permitted occupancy of the property is fourteen (14) persons or greater;
 - (b) No increase in occupancy results from such conversion;
 - (c) The existing habitable space is documented as having been legally constructed and occupied;
 - (d) No new habitable space is legalized, e.g., the attic or basement is not newly legalized for occupancy as part of the conversion;
 - (e) The property conforms to all parking requirements without the need for a variance or design waiver for the number of parking spaces or impervious coverage.
- c. Permitted Accessory Uses.
 - i. Ancillary uses and buildings customary and/or associated with the operation and administration of Rutgers — The State University of New Jersey or any of its colleges.
 - ii. Rooming Units. Up to two rooming units per single-family structure provided that one off-street parking space per rooming unit is provided in addition to the RSIS parking requirement for the single-family structure.
- d. Bulk and Height Regulations. As specified in the bulk schedule at the end of this section and elsewhere within Section 17.04.050 of this title.
- e. Parking. As specified within Chapter 17.05 of this title.
- f. Signage. As specified within Chapter 17.06 of this title.

2. IN-2 Institutional District — Cook/Douglass Campus Area.

- a. Intent. The intent and purpose of this district is to reconcile the extensive land area utilized for college level education and provide for the expansion and modernization of existing educational facilities and supporting land uses in the Cook/Douglass Campus district area. The district also provides for expansion and modernization of middle school and high school facilities for the city.
- b. Principal Permitted Uses.
 - i. Educational, research, cultural, agricultural research, athletic, library, dormitory, university-owned apartment and classroom buildings developed in accord with an overall master plan;
 - ii. Service and training centers operated by a non-profit institution, corporate body, or foundations for the public

Zone	Min. Lot Area (s.f.)	Min. Lot Width (ft.)	Min. Lot Depth (ft.)	Min. Front Set-back (ft.)	Min. One Side Set-back (ft.)	Min. Total Side Set-back (ft.)	Min. Rear Set-back (ft.)	Max. Building Height (ft.)	Max. Building Cover (%)	Max. Imperv. Cover (%)	Max. F.A.R. (ratio)	Min. One Side Set-back (ft.)	Min. Rear Set-back (ft.)	Max. Building Height (ft.)	Max. Building Height (stories)
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I-1	20,000	100'	200'	25'	10'	30'	50'	50'	40%	75%	1.0:1	10'	10'	15'	1
I-2	40,000	200'	200'	50'	25'	50'	50'	50'	35%	85%	1.0:1	20'	20'	15'	1
I-2-E	40,000	200'	200'	50'	25'	50'	50'	50'	35%	85%	1.0:1	20'	20'	15'	1
IN-1	5,000	50'	100'	10'	5'	12'	20'	35'	40%	50%	0.8:1	3'	3'	15'	1
IN-2	10,000	100'	100'	20'	15'	35'	25'	35'	35%	60%	1.0:1	10'	10'	15'	1
WC	10,000	100'	100'	20'	10'	20'	25'	25'	25%	45%	0.35:1	3'	3'	10'	1
WC	5,000	50'	100'	20'	14'	-	20'	25'	20%	45%	0.35:1	3'	3'	10'	1
WC	1,800	18'	100'	20'	14'	-	20'	25'	20%	45%	0.5:1	3'	3'	10'	1

22 Richardson St, New Brunswick, NJ 08901-1006, Middlesex County

Demographics

Based on ZIP Code: **08901**

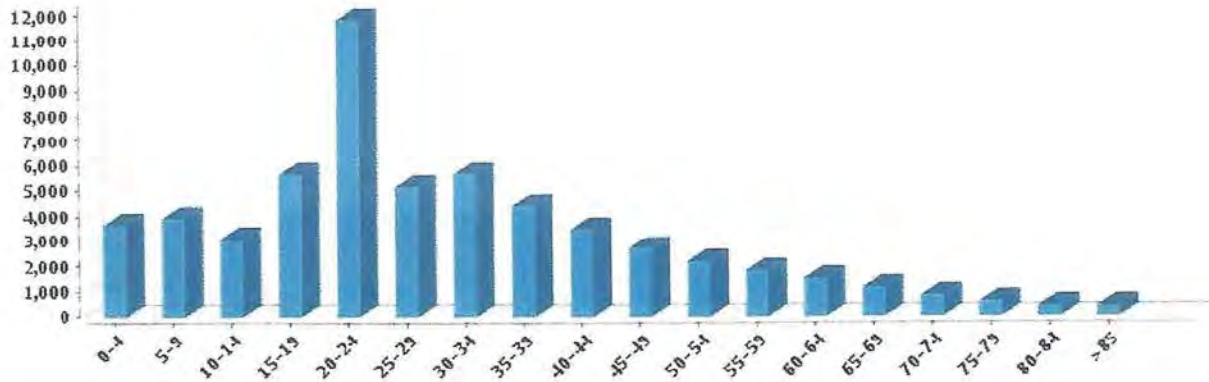
Population Summary

Estimated Population: **58,391**
 Population Growth (since 2010): **5.7%**
 Population Density (ppl / mile): **9,226**
 Median Age: **26.02**

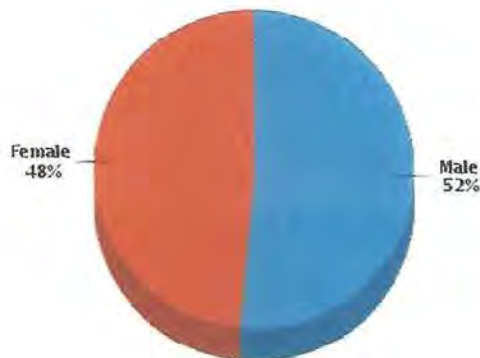
Household

Number of Households: **15,094**
 Household Size (ppl): **3**
 Households w/ Children: **5,265**

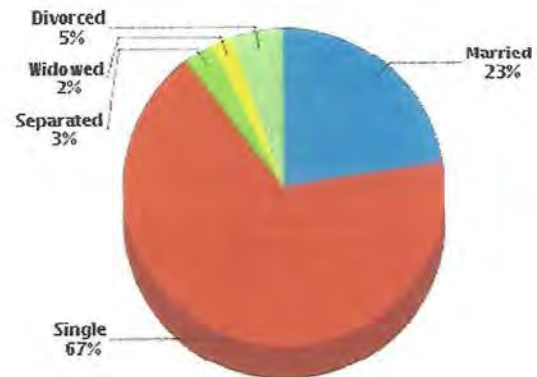
Age



Gender



Marital Status



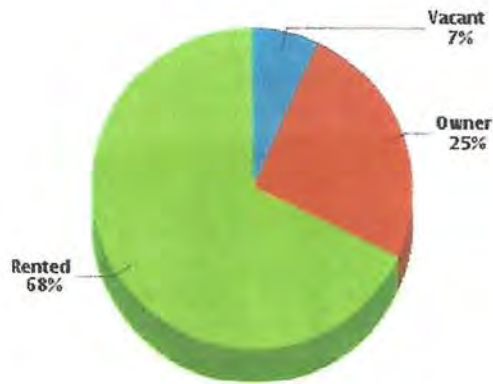
Housing Summary

Median Home Sale Price: **\$226,000**
 Median Year Built: **1953**

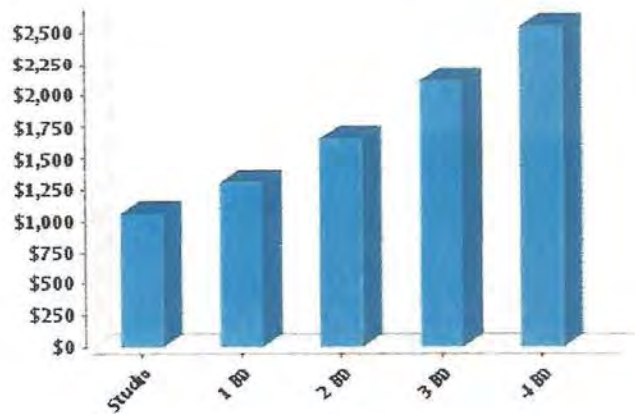
Stability

Data not available

Occupancy



Fair Market Rents (County)

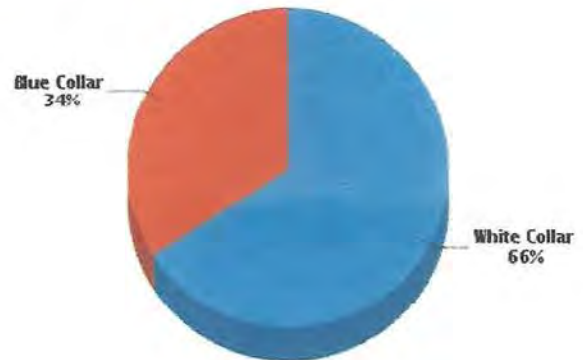


Quality of Life

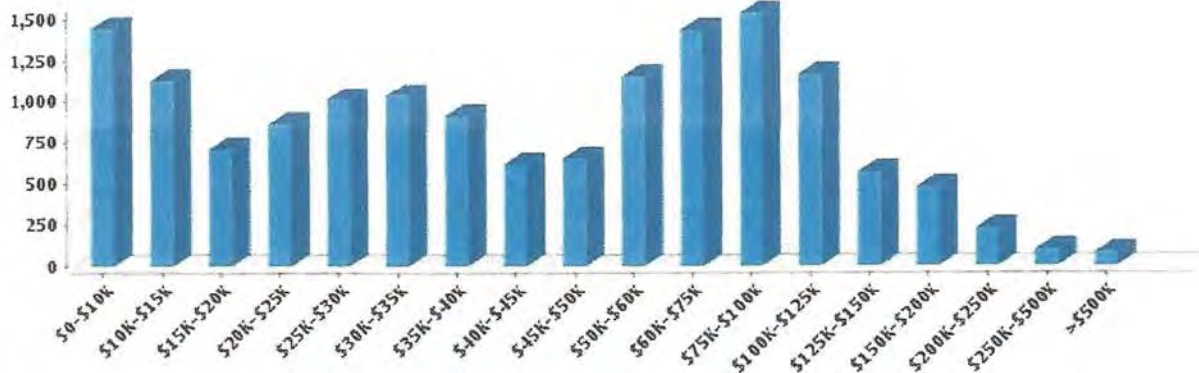
Workers by Industry

Construction:	611
Manufacturing:	1,996
Transportation and Communications:	630
Wholesale Trade:	267
Retail Trade:	2,050
Finance, Insurance and Real Estate:	658
Services:	2,217
Public Administration:	2,072
Unclassified:	142

Workforce



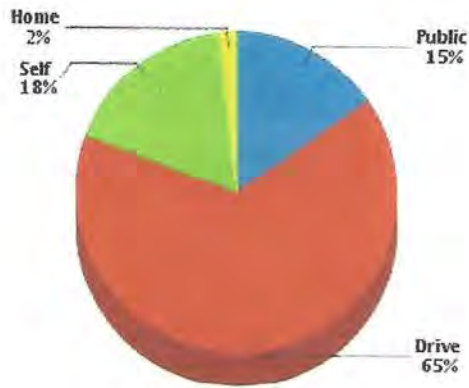
Household Income



Average Household Income: **\$59,655**

Average Per Capita Income: **\$16,394**

Commute Method



Weather

January High Temp (avg °F):	38.2
January Low Temp (avg °F):	21.1
July High Temp (avg °F):	85.4
July Low Temp (avg °F):	64.2
Annual Precipitation (inches):	48.78

Education

Educational Climate Index (1)



Highest Level Attained

Less than 9th grade:	8,541
Some High School:	3,332
High School Graduate:	8,097
Some College:	3,410
Associate Degree:	937
Bachelor's Degree:	3,560
Graduate Degree:	2,368

(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 4/1 to income 1/3 on up/down). Factors in this measure are income, educational attainment and occupation of workers 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 resident. (c) Provided by Onward Information, Inc. (www.onwardinfo.com) © 2014 Onward Information. All rights reserved.