

## #3669 ~ Office Building

**40 Avenue At The Common  
Shrewsbury, NJ 07702**

**Investment/Commercial/Office**

**Block: 73  
Lot: 2**

**Land Size: 2.28 Acres  
Building Size: 13,100 Sq. Ft.**

### **Tax Information**

**Land Assessment: \$ 663,300.  
Improvement Assessment: \$ 766,800.  
Total Assessment: \$ 1,430,100.**

**Taxes: \$ 30,761.  
Tax Year: 2018  
Tax Rate: 2.084/\$100  
Equalization Ratio: 98.05%**

**Zoning: P-1 ~ Professional Zone**

**Remarks: 13,100 Sq. Ft. Vacant Professional Office Building. Parking for 58 Cars. Close to Highway 35. Easy Access to Highway 18, 35, 36 and the Garden State Parkway.**

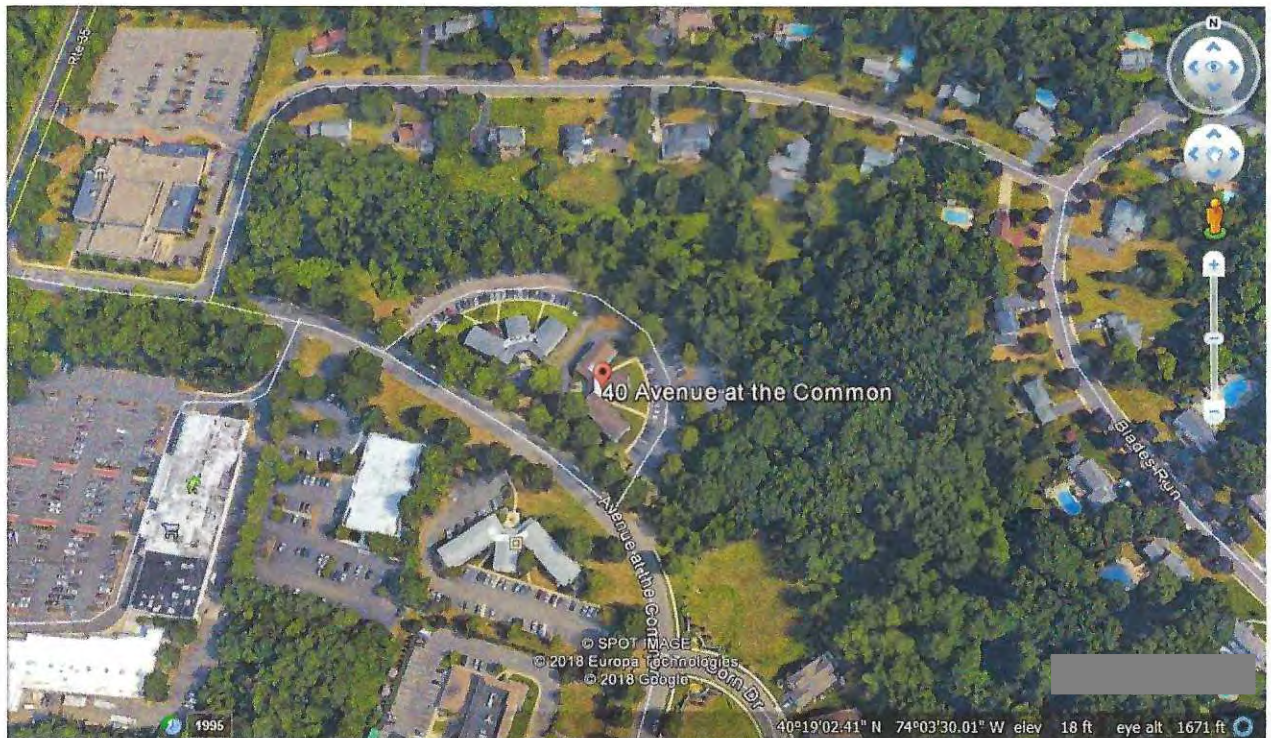
**Price: \$ 1,495,000. ~ Sale**

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  
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732-747-1000 • [Ray@SSRealty.com](mailto:Ray@SSRealty.com) • [www.SSRealty.com](http://www.SSRealty.com)





# 40 Avenue At The Common ~ Shrewsbury ~ Monmouth County ~ NJ



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40 Avenue At The Common ~ Shrewsbury ~ Monmouth County ~ NJ

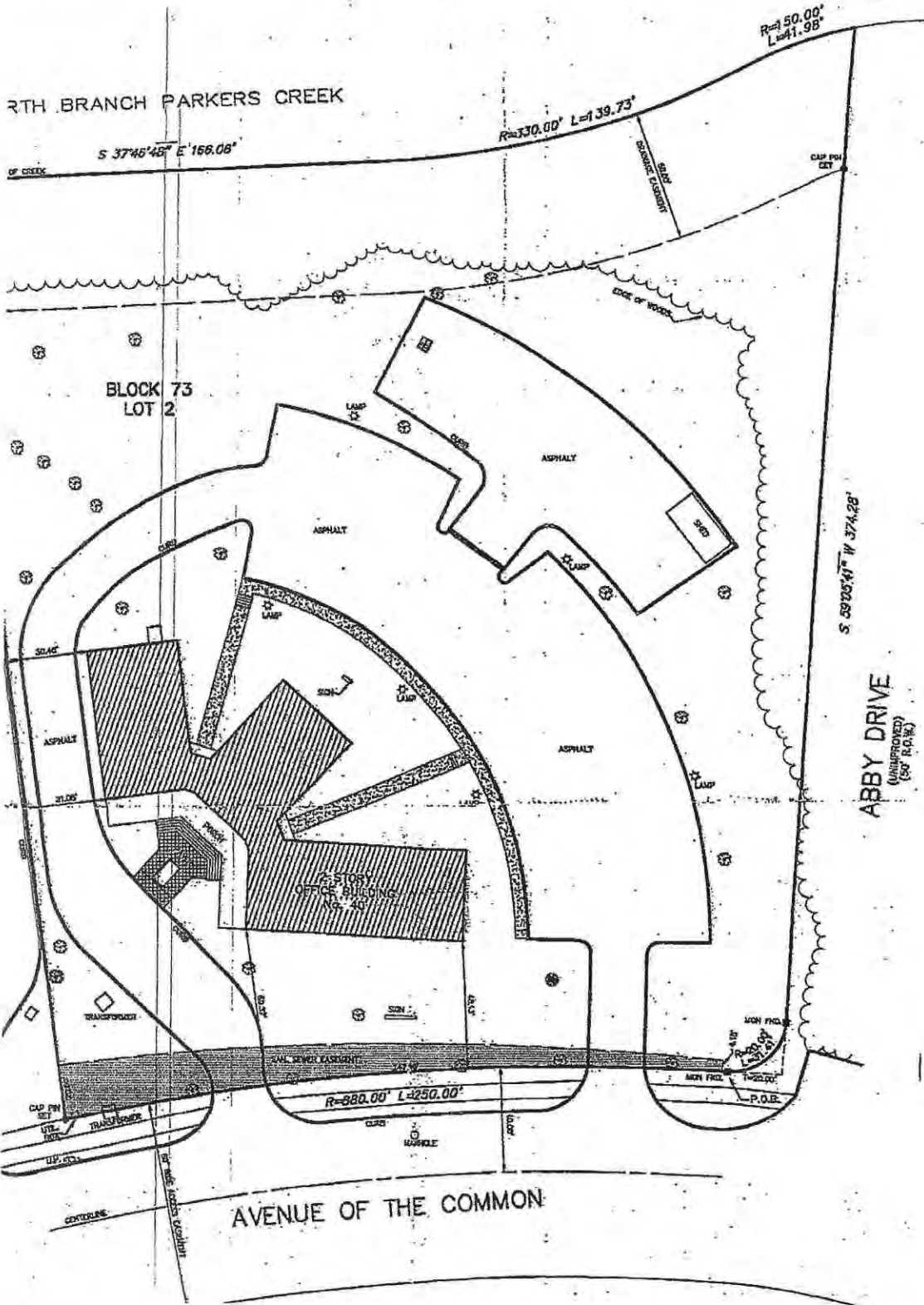


Office Building  
40 Ave At The  
Common  
Shrewsbury, NJ  
07702

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3RD BRANCH PARKERS CREEK



THIS SURVEY IS CERTIFIED TO:

- AVENUE AT THE COMMON REALTY, LLC
- FIDELITY NATIONAL TITLE INSURANCE COMPANY OF NEW YORK/CONGRESS TITLE DIVISION
- Carson/Frank Bank, its Successors And/Or Assigns, As Their Interest May Appear
- EDWARD J. ROBERTSON, ESQUIRE

LEGAL DESCRIPTION:  
 BEING KNOWN AND DESIGNATED AS LOT 2 IN BLOCK 73 AS SHOWN ON A MAP ENTITLED, "FINAL PLAT OF SOUTH JERSEY PROPERTIES, INC., SITUATED IN BOROUGH OF SHREWSBURY, MONMOUTH COUNTY, NEW JERSEY" FILED IN THE MONMOUTH COUNTY CLERK'S OFFICE ON AUGUST 4, 1981 IN CASE NO. 174-24.

ALSO BEING KNOWN AND DESIGNATED AS LOT 2 IN BLOCK 73 AS SHOWN ON A MAP ENTITLED "SHREWSBURY COMMON OFFICE TRACT NO. TWO, BOROUGH OF SHREWSBURY, MONMOUTH COUNTY, N.J." FILED IN THE MONMOUTH COUNTY CLERK'S OFFICE ON FEBRUARY 20, 1978 IN CASE NO. 137-1

NOTES:  
 1. ALSO KNOWN AS LOT 2 IN BLOCK 73 AS SHOWN ON THE OFFICIAL TAX MAPS OF THE BOROUGH OF SHREWSBURY, MONMOUTH COUNTY, NEW JERSEY, SHEET NO. 16.  
 2. UNDERGROUND UTILITIES NOT LOCATED BY THIS SURVEY

02-75023002

NO ATTORNEY HAS MADE OR OBSERVED IF ANY PORTION OF THE PROPERTY IS CLASSIFIED BY THE STATE OF NEW JERSEY AS OVERLAP, ENVIRONMENTALLY SENSITIVE AREA, IF ANY ARE NOT LOCATED BY THIS SURVEY, THE SUBJECT TO SUBJECT TO RECORDERS WHICH MUST BE RECORDED BY AN ACCURATE TITLE SEARCH.  
 OTHERS AS SHOWN HEREON AGREED TO BE USED TO ESTABLISH PROPERTY LINES.

SURVEY OF PROPERTY			
LOT 2 - BLOCK 73		NEW JERSEY	
BOROUGH OF SHREWSBURY		MONMOUTH COUNTY	
<b>Charles Surmonte &amp; P.L.S.</b> New Jersey Professional Engineer and Land Surveyor License No. 35925 2300 Highway 26, South Plainfield, NJ 07080 (Phone 732-897-8300; 732-897-9900)			
PROJECT No.	DATE	SCALE	SHEET
02-777	8-8-02	1"=30'	1 OF 1

Borough of Shrewsbury  
**SCHEDULE OF ZONING DISTRICT REGULATIONS**  
 [Adopted 5-11-1987 as part of Ord. No. 555; amended 6-8-1992 by Ord. No. 644; 3-14-1994 by Ord. No. 675; 7-14-1997 by Ord. No. 737; 4-2-2001 by Ord. No. 778]

Zone District	Minimum Net Lot Area (square feet)	Minimum Lot Width and Frontage (feet)	Minimum Yard Requirements (feet)				Minimum Lot Depth (feet)	Maximum Building Height		Minimum Gross Habitable Living Area (square feet)			Minimum Floor Area (square feet)	Maximum Lot Coverage - Impervious Surfaces (percent)	Maximum Coverage - Buildings (percent)	Maximum Floor Area Ratio
			Front	Principal	Accessory	Side Principal Accessory		Feet	Stories	1 1/2-story	Split Level	2-story				
Residential																
R-1 Single-Family	45,000	150	50	50	20	30	N/A	35	2 1/4	1,800	2,000	2,000	N/A	20	10	N/A
R-1A Single-Family Cluster	45,000	150	50	50	15	30	N/A	35	2 1/4	1,800	2,000	2,200	N/A	20	10	N/A
	22,500	150	50	50	15	25	N/A	35	2 1/4	1,500	1,600	1,800	N/A	20	10	N/A
R-1B Single-Family Senior Citizen	5 acres	400	75	50'	25'	50'	400	35'	2 1/4	N/A	N/A	N/A	N/A	40	20	0.50
R-2 Single-Family	22,500	150	50	50	15	25	N/A	35	2 1/4	1,500	1,600	1,800	N/A	20	10	N/A
R-3 Single-Family	15,000	100	35	35	10	15	N/A	35	2 1/4	1,200	1,300	1,400	N/A	20	15	N/A
R-4 Single-Family	10,000	65	35	35	10	10	N/A	35	2 1/4	1,000	1,100	1,250	N/A	25	20	N/A
R-4.5 Single-Family	8,000	60	30	35	10	9	N/A	35	2 1/4	900	1,000	1,250	N/A	25	20	N/A
R-5 Single-Family	6,000	50	20	35	15	8	N/A	35	2 1/4	800	1,000	1,200	N/A	30	25	N/A
Business																
B-1 General	20,000	150	15	30	5	5	N/A	30	2	N/A	N/A	N/A	625	65	40	0.40
B-2 Shopping/Office Center	300,000	400	100	30	25	25	N/A	40	3	N/A	N/A	N/A	20,000	60	30	0.30
HO/PO Highway Commercial/Professional Office	120,000	200	150	30	30	25	N/A	40	3	N/A	N/A	N/A	20,000	60	30	0.30
P-1 Professional	40,000	100	50	30	15	15	N/A	35	2 1/4	N/A	N/A	N/A	625	60	30	0.30
LI Light Industrial	40,000	75	35	30	30	15	N/A	40	3	N/A	N/A	N/A	1,000	65	40	0.40
Limited Industrial Research																
LIR-60 Limited Industrial Research	60,000	200	50'	25''	25'	25'	300	40	3	N/A	N/A	N/A	5,000'	60	30	0.30
LIR-88 Limited Industrial Research	88,000	250	50'	25''	25'	25''	250	40	3	N/A	N/A	N/A	5,000'	60	30	0.30

NOTES:  
 1 Five feet for fireproof accessory buildings not exceeding 100 square feet.  
 2 Accessory buildings and freestanding garages shall not exceed 16 feet nor one story in height.  
 3 Combined front and rear yards shall not be less than 175 feet.  
 4 No building shall be constructed within 75 feet of any property zoned for residential use.  
 5 Total width of side yards: 100 feet.  
 6 On ground floor level.  
 7 [Amended 11-13-1995 by Ord. No. 708]  
 N/A = Not Applicable.



**§94-10.10. P-1 Professional Zone District.**

Regulations controlling the P-1 Professional Zone District shall be as follows:

A. Permitted uses.

- (1) Single-family detached dwellings.
- (2) Offices and facilities of medical doctors, dentists, architects, engineers, lawyers, insurance agents, accountants, land surveyors, planners or related professional services licensed by the State of New Jersey.
- (3) Within the P-1 Zone District on Sycamore Avenue, the following additional uses are permitted: banks, lending or other fiduciary facilities, realtors and municipal buildings and uses as are deemed appropriate by the Borough Council.
- (4) Other public buildings of a governmental or cultural nature.
- (5) Fairs, bazaars, carnivals, rummage sales, Christmas tree sales and similar functions or fundraising activities sponsored and conducted by any nonprofit religious, charitable, philanthropic or eleemosynary organization or any public service organization, such as a volunteer fire company, first aid squad or parent teacher association, provided that such function or activity shall be limited to a period not exceeding two (2) weeks' duration.
- (6) Trailers of contractors actively engaged in construction work, provided that said trailers are located on the project and are removed immediately upon the completion of Paid construction.

B. Architectural requirements.

- (1) Within the Patterson Street P-1 Zone District, converted and new professional offices shall be designed to be compatible in scale, construction and

E. Standards and regulations shall be in accordance with the schedule referred to in § 94-10.1 and contained in this chapter.

# 40 Avenue At The Cmn, Shrewsbury, NJ 07702-4800, Monmouth County

## Demographics

Based on ZIP Code: **07702**

### Population

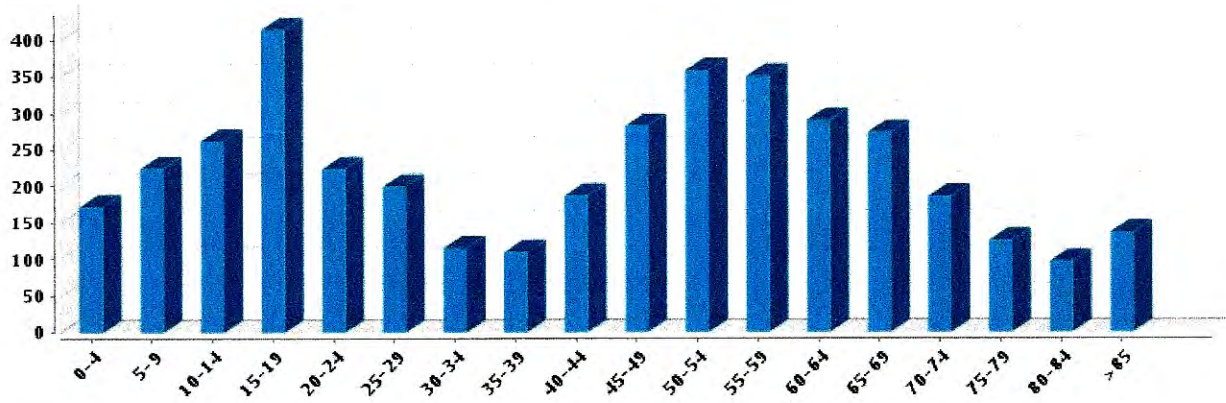
#### Summary

Estimated Population: **3,999**  
Population Growth (since 2010): **5%**  
Population Density (ppl / mile): **1,845**  
Median Age: **46.69**

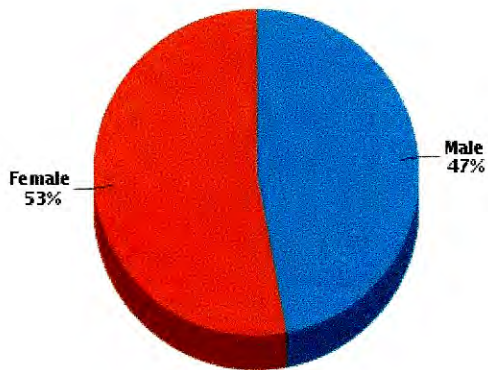
### Household

Number of Households: **1,327**  
Household Size (ppl): **3**  
Households w/ Children: **584**

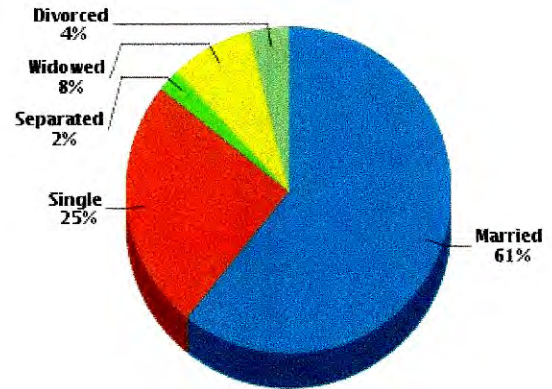
### Age



### Gender



### Marital Status



### Housing

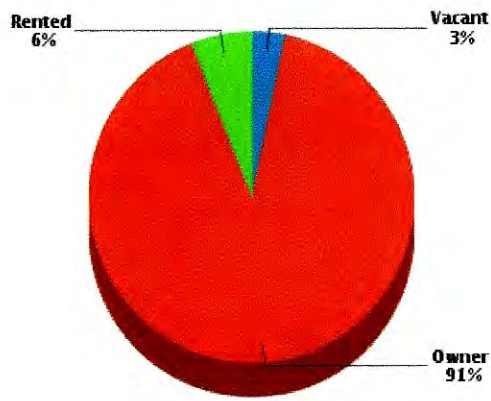
#### Summary

Median Home Sale Price: **\$505,889**  
Median Year Built: **1955**

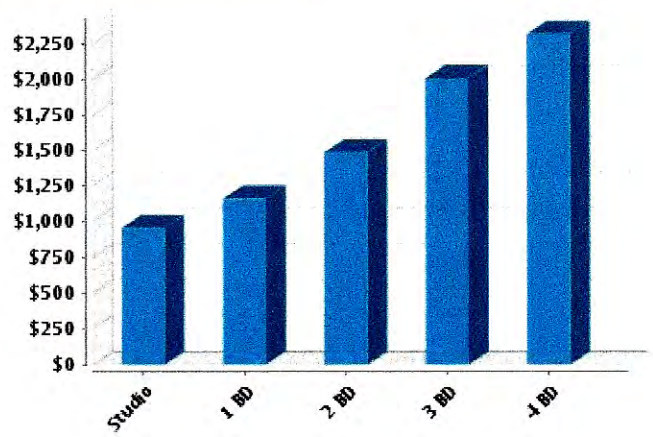
### Stability

Data not available

**Occupancy**



**Fair Market Rents (County)**

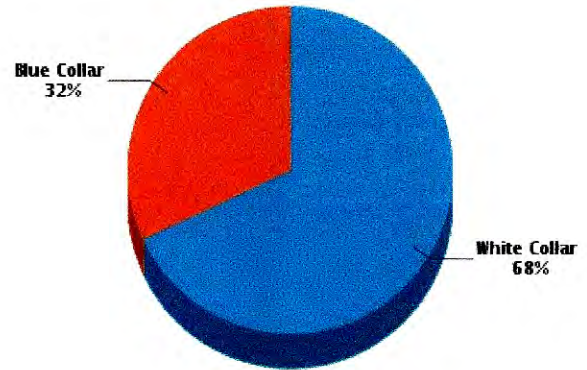


**Quality of Life**

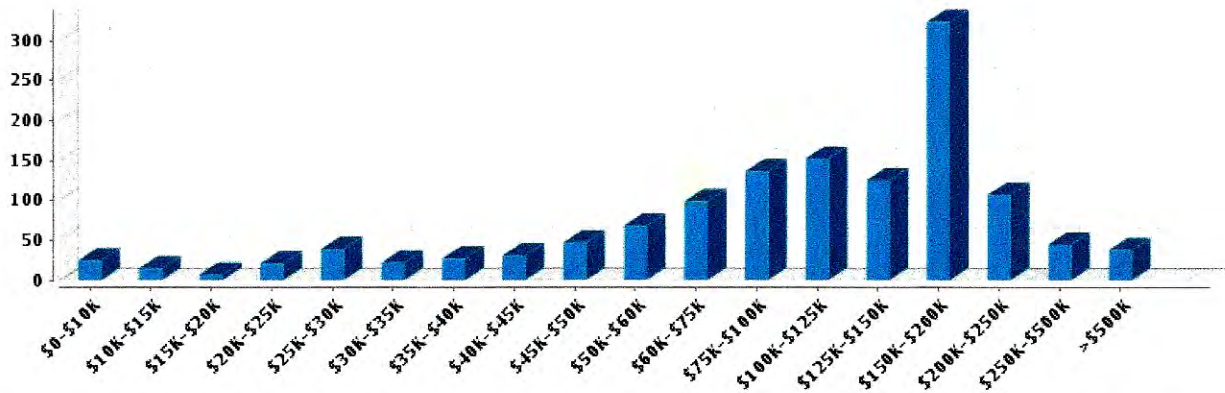
**Workers by Industry**

Construction:	199
Manufacturing:	532
Transportation and Communications:	12
Wholesale Trade:	31
Retail Trade:	874
Finance, Insurance and Real Estate:	230
Services:	289
Public Administration:	213
Unclassified:	20

**Workforce**



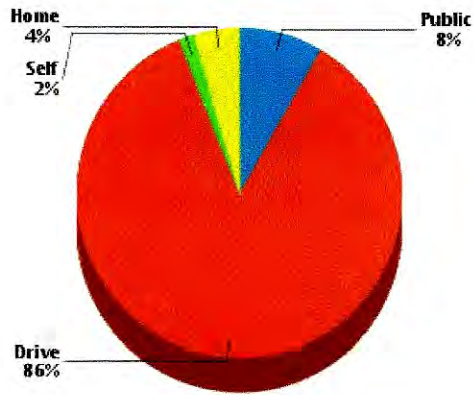
**Household Income**



Average Household Income: **\$148,427**

Average Per Capita Income: **\$51,746**

## Commute Method



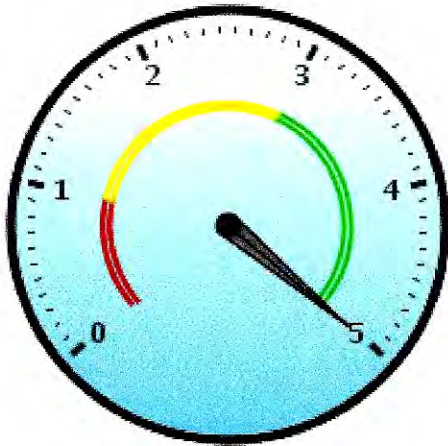
## Weather

January High Temp (avg °F):	<b>40.6</b>
January Low Temp (avg °F):	<b>22.8</b>
July High Temp (avg °F):	<b>82.6</b>
July Low Temp (avg °F):	<b>65.5</b>
Annual Precipitation (inches):	<b>48.63</b>

## Education

### Educational Climate Index (1)

### Highest Level Attained



Less than 9th grade:	<b>30</b>
Some High School:	<b>44</b>
High School Graduate:	<b>502</b>
Some College:	<b>263</b>
Associate Degree:	<b>187</b>
Bachelor's Degree:	<b>1,105</b>
Graduate Degree:	<b>573</b>

(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

<i>Eatontown School District</i>	Distance	Grades	Students	Students per Teacher	SchoolDigger .com Rating (1)	Community Rating (2)
	1.31	K-2nd	300	18	★★★★☆	
<a href="#">Margaret L. Vetter Elementary School</a> 3 Grant Ave	1.47	5th-6th	229	14		
<i>Little Silver Borough School District</i>	Distance	Grades	Students	Students per Teacher	SchoolDigger .com Rating (1)	Community Rating (2)
<a href="#">Point Road Elementary School</a> 357 Little Silver Point Rd	1.86	Pre-K-4th	475	14	★★★★★	
<i>Oceanport Borough School District</i>	Distance	Grades	Students	Students per Teacher	SchoolDigger .com Rating (1)	Community Rating (2)
<a href="#">Wolf Hill Elementary School</a> 29 Wolfhill Ave	1.47	Pre-K-4th	346	15	★★★★★	

<i>Shrewsbury Borough School District</i>	Distance	Grades	Students	Students per Teacher	SchoolDigger .com Rating (1)	Community Rating (2)
<a href="#">Shrewsbury Elementary School</a> 20 Obre Pl	0.83	Pre-K-8th	507	14	★★★★★	
<i>Tinton Falls School District</i>	Distance	Grades	Students	Students per Teacher	SchoolDigger .com Rating (1)	Community Rating (2)
<a href="#">Swimming River Elementary School</a> 220 Hance Ave	1.48	3rd-5th	500	16	★★★★☆	
<a href="#">Mahala F. Atchinson Elementary School</a> 961 Sycamore Ave	1.73	Pre-K-2nd	535	15	★★★★☆	

### Public - Middle/High

<i>Eatontown School District</i>	Distance	Grades	Students	Students per Teacher	SchoolDigger .com Rating (1)	Community Rating (2)
<a href="#">Margaret L. Vetter Elementary School</a> 3 Grant Ave	1.47	5th-6th	229	14		
<a href="#">Memorial Elementary School</a> 7 Grant Ave	1.47	7th-8th	214	12	★★★☆☆	
<i>Little Silver Borough School District</i>	Distance	Grades	Students	Students per Teacher	SchoolDigger .com Rating (1)	Community Rating (2)
<a href="#">Markham Place Elementary School</a> 95 Markham Pl	1.57	5th-8th	379	13	★★★★★	
<i>Shrewsbury Borough School District</i>	Distance	Grades	Students	Students per Teacher	SchoolDigger .com Rating (1)	Community Rating (2)
<a href="#">Shrewsbury Elementary School</a> 20 Obre Pl	0.83	Pre-K-8th	507	14	★★★★★	

### Private

	Distance	Grades	Students	Classrooms	Community Rating (2)
<a href="#">Creative Learning Center</a> 160 Avenue At The Cmn Ste 3	0.25	Pre-K-1st	70		
<a href="#">Voyagers' Community School</a> 215 Broad St	0.83	Pre-K-12th	60		
<a href="#">Goddard School - Tinton Falls</a> 4 Hartford Dr Ste 6	1.24	Pre-K-K	12		
<a href="#">Vincent S Mastro Montessori Academy</a> 35 White Rd	1.33	Pre-K-6th	92		
<a href="#">Leapfrog Learning Center</a> 174 Patterson Ave	1.37	Pre-K-K	100		
<a href="#">Ranney School</a> 235 Hope Rd	1.38	Pre-K-12th	650		★★★★★
<a href="#">Trinity Hall</a> 101 Corregidor Rd	1.86	9th-9th	30		
<a href="#">Oakwood School</a> 62 Hance Ave	1.88	6th-12th	40		
<a href="#">Winding Brook School</a> 1044 Sycamore Ave	1.95	Pre-K-Pre-K	100		

(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.

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### Local Businesses

Radius: 2.00 mile(s)

#### Eating - Drinking

	Address	Phone #	Distance	Description
<b>Trader Joe's</b>	1031 Broad St	(732) 389-2535	0.21	Grocers - Retail
<b>Nothing Bundt Cakes</b>	1081 Broad St	(732) 544-2253	0.21	Bakers - Retail
<b>Taste Of Italy</b>	1075 Broad St	(732) 460-0166	0.21	Restaurants - Italian
<b>Boston Market</b>	1103 Broad St	(732) 544-2400	0.22	Restaurants - American
<b>Healthy U</b>	41 Silverbrook Rd	(732) 383-5364	0.22	Health And Diet Foods - Retail
<b>Exit 145 Shrewsbury Nj LLC</b>	1075 Broad St	(732) 380-1075	0.23	Restaurants
<b>Mangia Brick Oven Pizza</b>	1087 Broad St	(732) 578-9000	0.24	Pizza

<b>Fuji Asian Cuisine</b>	1093 Broad St	(732) 544-8828	0.24	Restaurants - Asian
<b>Federicos Pizza</b>	1048 Broad St	(732) 935-1380	0.24	Pizza
<b>Panera Bread</b>	1050 Broad St	(732) 935-1600	0.24	Restaurants - Deli

### Shopping

	Address	Phone #	Distance	Description
<b>Nothing Bundt Cakes</b>	1081 Broad St	(732) 544-2253	0.21	Clothing And Accessories
<b>Staples</b>	1021 Broad St	(732) 460-0623	0.21	Office Supplies
<b>Supercuts</b>	1085 Broad St	(732) 544-9801	0.21	Hair Goods And Supplies - Retail
<b>Learning Express</b>	1055 Broad St	(732) 542-1222	0.23	Toys - Retail
<b>Joann Fabrics &amp; Crafts</b>	1026 Broad St	(732) 542-8489	0.23	Fabric Shops
<b>Intercloud Systems Inc</b>	1030 Broad St # 102	(561) 988-1988	0.23	Computer Software
<b>Amertech Inc</b>	149 Avenue At The Cmn # 3	(732) 345-9550	0.24	Internet And Catalog Shopping
<b>Simulation Solutions Inc</b>	179 Avenue At The Cmn # 1	(732) 389-5400	0.26	Computer Software
<b>Stramartec</b>	1129 Broad St # 4	(732) 935-3535	0.29	Pharmacies
<b>Ac Moore</b>	140 Shrewsbury Plz	(732) 243-0659	0.38	Craft Supplies

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