



35+ Years of Occupancy
Recent Lease Extension
2.5% Annual Increases
Strong Branch Deposits
New Roof Installed 2023

INVESTMENT OFFERING

SINGLE-TENANT NET LEASE



630 GEORGES ROAD
NORTH BRUNSWICK, NEW JERSEY

CIRE | Partners
COMMERCIAL INVESTMENT REAL ESTATE

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PROPERTY DETAILS

GENERAL SUMMARY

Address	630 Georges Rd, North Brunswick, NJ 08902
APN	14-00203-0000-00011
Building Size	±3,710 SF
Area Size	±0.24 AC (±10,550 SF)
Year Built	1991
Parking	±16 (3.20 per 1,000 SF)
Ownership	Fee Simple - Land & Building
Zoning	C-1 (Neighborhood Commercial)
Traffic Counts	George Rd: ±19,859 ADT US-1: ±111,760 ADT I-95: 176,455 ADT

LEASE ABSTRACT

Tenant	PNC Bank, National Association
Rent Commencement	July 18, 1991
Lease Expiration	July 31, 2031
Remaining Lease Term	±5 Years
Renewal Options	Two (2) - 5 Years
Current Annual Rent	\$154,228
Rent Increases	2.50% Annually
Guarantor	Corporate (S&P: A-)

PURCHASE PRICE
\$2,570,460

LEASE YEARS	ANNUAL RENT	MONTHLY RENT	CAP RATE
Current - 7/31/2027	\$154,228	\$12,852	6.00%
8/1/2027 - 7/31/2028	\$158,083	\$13,174	6.15%
8/1/2028 - 7/31/2029	\$162,035	\$13,503	6.30%
8/1/2029 - 7/31/2030	\$166,086	\$13,841	6.46%
8/1/2030 - 7/31/2031	\$170,238	\$14,187	6.62%
OPTION 1			
8/1/2031 - 7/31/2032	\$174,494	\$14,541	6.79%
8/1/2032 - 7/31/2033	\$178,857	\$14,905	6.96%
8/1/2033 - 7/31/2034	\$183,328	\$15,277	7.13%
8/1/2034 - 7/31/2035	\$187,911	\$15,659	7.31%
8/1/2035 - 7/31/2036	\$192,609	\$16,051	7.49%
OPTION 2			
8/1/2036 - 7/31/2037	\$197,452	\$16,452	7.68%
8/1/2037 - 7/31/2038	\$202,360	\$16,963	7.87%
8/1/2038 - 7/31/2039	\$207,419	\$17,284	8.07%
8/1/2039 - 7/31/2040	\$212,604	\$17,717	8.27%
8/1/2040 - 7/31/2041	\$217,920	\$18,160	8.48%

INVESTMENT HIGHLIGHTS

PASSIVE HANDS-OFF INVESTMENT EASY TO MANAGE

Landlord-friendly lease with Tenant responsible for property taxes, utilities, HVAC, and all non-structural maintenance and repairs.

2.5% ANNUAL RENT INCREASES

Scheduled 2.5% annual rent increases provide a hedge against inflation while supporting steady income growth over the lease term.

CORPORATE LEASE WITH INVESTMENT-GRADE TENANT

Corporate-backed lease with PNC Bank, an Investment-Grade rated company with a Standard & Poor's Credit Rating of "A-"

ESTABLISHED LOCATION

This site has operated as a PNC Bank for more than 35 years, demonstrating its long-standing and successful track record at this location.

STRONG BRANCH DEPOSITS AND LONG-TERM TENANT COMMITMENT

Sustained strong branch deposits and multiple lease renewals highlight the property's importance within PNC's network and support long-term stability. Also, PNC installed a new roof in 2023 at its own cost.

AFFLUENT AND DENSE TRADE AREA

The property is located in a dense, high-income trade area with over 173,000 residents within a five-mile radius and average household incomes exceeding \$115,000. Projected annual population growth of more than 2.5% further supports increasing purchasing power and long-term demand.

STRATEGIC LOCATION

Property is surrounded by residential communities, located just 1 mile from Rutgers University ($\pm 68,942$ students) and is close to US Hwy 1 ($\pm 111,760$ ADT) and Interstate-95 ($\pm 176,455$ ADT) as well as dominant retail corridor with Walmart Supercenter, Marshalls & HomeGoods, PetSmart, Trader Joe's, Wells Fargo, AutoZone, McDonald's, LA Fitness, Dunkin' and many more.

PROXIMITY TO MAJOR EMPLOYMENT CENTERS SUPPORTS DEMAND

The area benefits from its strategic location near major employment hubs in New Brunswick and Princeton, which continue to drive population growth, workforce activity, and regional economic expansion.

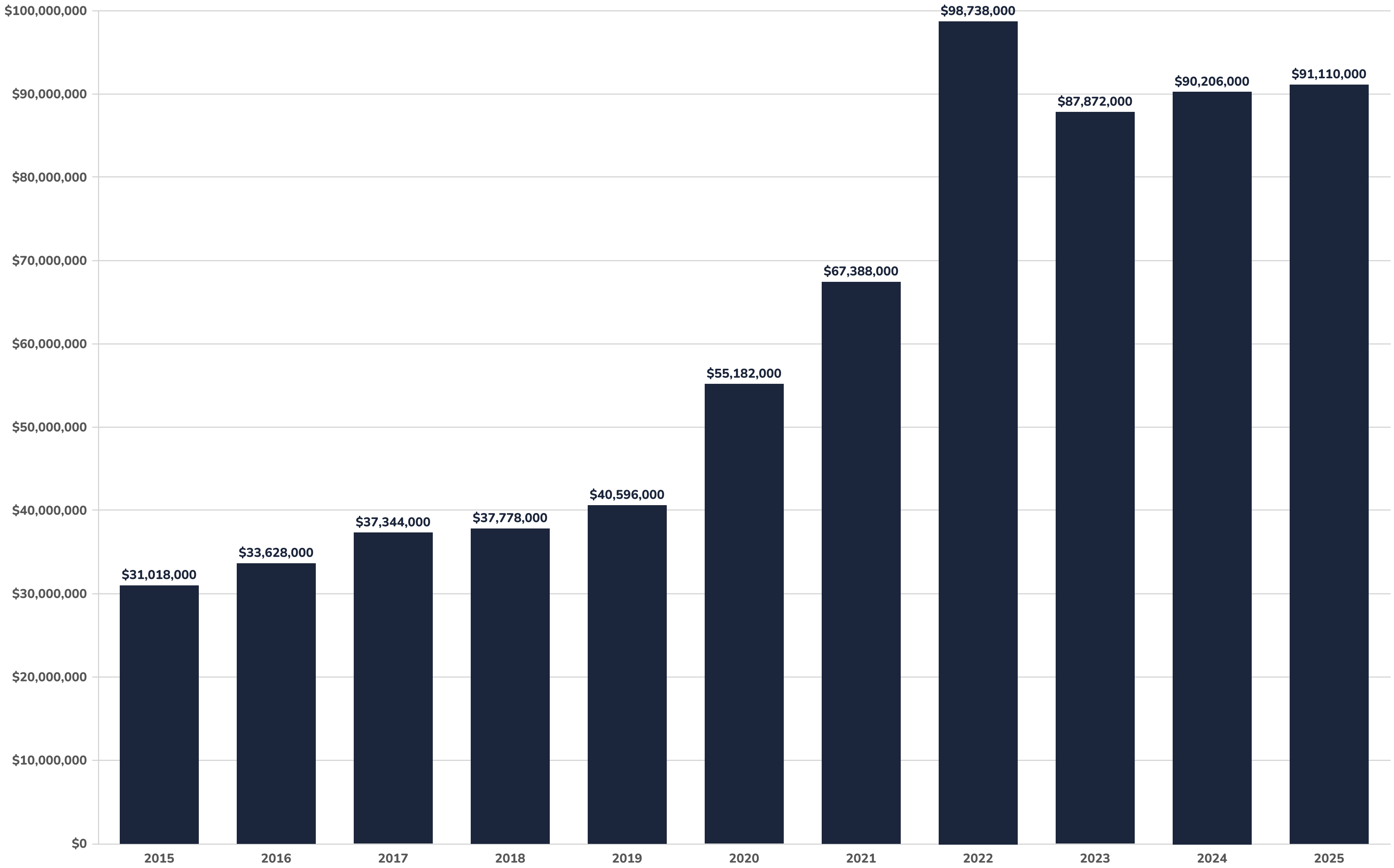
MAJOR RESIDENTIAL DEVELOPMENT APPROVED NEAR PROPERTY

North Brunswick Township has approved a 280-unit luxury apartment development located on Livingston Avenue, within approximately two miles of the Georges Road commercial district. The \$85 million project is expected to break ground in Q2 2024 with completion anticipated in late 2025.

ROUTE 1 CORRIDOR GROWTH AND NEW MIXED-USE DEVELOPMENT

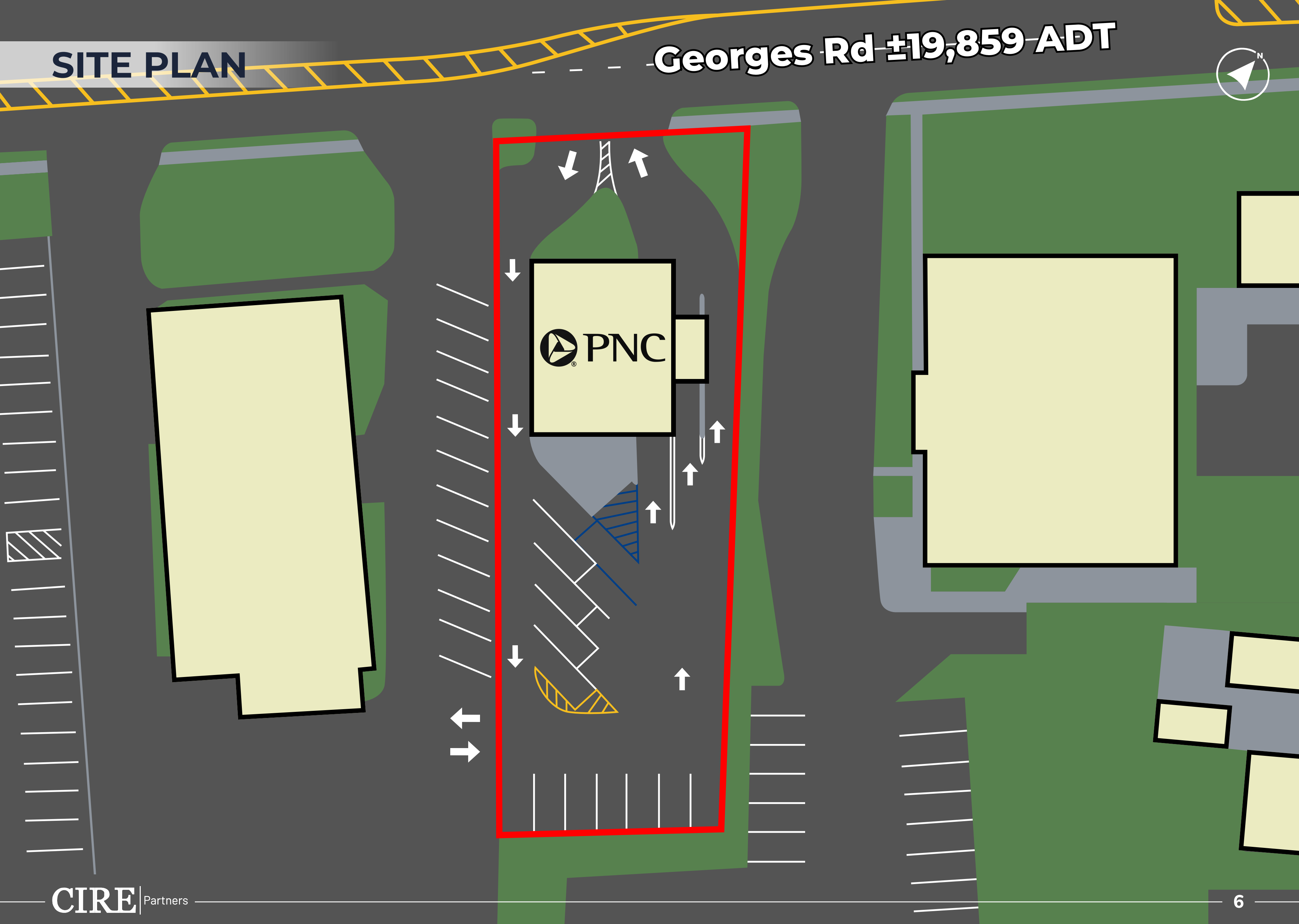
A \$45 million mixed-use development has been announced along the Route 1 commercial corridor in North Brunswick, approximately 1.2 miles from the Georges Road intersection. The planned 180,000 square foot project will combine retail, office, and residential components, further strengthening the surrounding commercial ecosystem.

HISTORY OF BRANCH DEPOSITS



SITE PLAN

Georges Rd ±19,859 ADT



AERIAL MAP



REGIONAL MAP



Columcille Megalith Park



Lost River Caverns



Valley Forge National Park



Philadelphia
POPULATION OF ±1.60 MILLION



(PHL) Philadelphia International Airport
±63.3 MILLION YEARLY PASSENGERS

Penn
UNIVERSITY OF PENNSYLVANIA
±24,023 ENROLLED STUDENTS



Washington Rock State Park



Monmouth Battlefield State Park

PNC
SUBJECT
PROPERTY

PRINCETON
UNIVERSITY
±9,137 ENROLLED STUDENTS

RUTGERS
THE STATE UNIVERSITY
OF NEW JERSEY
±46,934 ENROLLED STUDENTS



(LGA) LaGuardia Airport
±48.9 MILLION YEARLY PASSENGERS

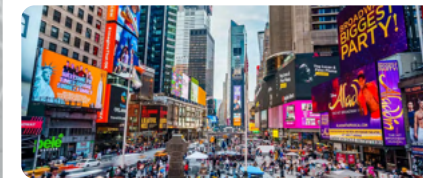


(EWR) Newark Liberty International Airport
±48.9 MILLION YEARLY PASSENGERS



American Dream

MONTCLAIR
STATE UNIVERSITY
±22,570 ENROLLED STUDENTS



Times Square



New York City
POPULATION OF ±8.49 MILLION



(JFK) John F. Kennedy International Airport
±63.3 MILLION YEARLY PASSENGERS



NYU
±60,781 ENROLLED STUDENTS



Gateway National Recreation Area

DEMOGRAPHICS

Population	1 Mile	3 Miles	5 Miles
Population (2025)	18,169	137,851	278,583
Median Age (2025)	34.8	33.2	35.7
Wealth Index (2025)	84	102	123

Average Income	1 Mile	3 Miles	5 Miles
Average Household Income (2025)	\$117,352	\$126,432	\$140,026
Projected Average Household Income (2030)	\$126,466	\$137,412	\$152,196
Projected Annual Growth (2025-2030)	1.51%	1.68%	1.68%

Median Income	1 Mile	3 Miles	5 Miles
Median Household Income (2025)	\$88,782	\$95,643	\$107,360
Projected Median Household Income (2030)	\$100,704	\$105,521	\$118,146
Projected Annual Growth (2025-2030)	2.55%	1.99%	1.93%

Households	1 Mile	3 Miles	5 Miles
Households (2025)	6,071	46,221	94,487
Projected Households (2030)	6,058	47,834	96,797
Projected Annual Growth (2025-2030)	0.06%	0.44%	0.41%
Average Household Size (2025)	2.90	2.80	2.76

NORTH BRUNSWICK, NJ

Young and Vibrant Population – Millennials, Gen Z and Alpha make up over **60% of the population**, creating a dynamic and engaged consumer base with modern retail and dining preferences.

Affluent Consumer Base – The area boasts strong household incomes, with an **average of \$140,026 within a 5-mile radius** and projected growth of **±1.7% annually**, signaling increasing purchasing power.

Growing Community – The population continues to expand, with steady growth across all measured radii, outpacing broader metro trends.

Densely Populated Trade Area – Over **278,000 residents within 5 miles** and a **high household density**, the area provides a built-in, captive audience for retail, dining, and service-oriented businesses.



2.9%

Greatest Gen
Born in 1945/Earlier



16.9%

Baby Boomer
Born in 1946 to 1964



20.0%

Generation X
Born in 1965 to 1980



27.4%

Millennial
Born in 1981 to 1998



22.7%

Generation Z
Born in 1999 to 2016



10.1%

Alpha
Born in 2017 to Present

MARKET OVERVIEW

North Brunswick, NJ

North Brunswick, New Jersey is a strategically positioned township in Middlesex County within the heart of Central New Jersey. Located along the heavily traveled Route 1 corridor between New York City and Philadelphia, North Brunswick benefits from strong demographics, dense surrounding population, and direct access to one of the most affluent and supply-constrained regions in the Northeast.

With a population of approximately 44,000 residents, North Brunswick spans roughly 12 square miles and offers exceptional regional connectivity. The township is situated along U.S. Route 1, with convenient access to Interstate 95 (New Jersey Turnpike), Route 130, and Route 27. Its location provides direct access to New York City, Philadelphia, Newark Liberty International Airport, and the Port of New York and New Jersey. Nearby NJ Transit rail service further enhances commuter mobility into Manhattan and regional employment hubs.

North Brunswick's economy is anchored by retail, logistics, healthcare, education, and professional services. Its position along the Route 1 corridor supports high daily traffic counts and strong retail demand, with national tenants and regional shopping centers serving both local residents and the broader Middlesex County trade area. The township also benefits from proximity to major employers in New Brunswick, including Rutgers University, Robert Wood Johnson University Hospital, and Bristol Myers Squibb.

The area continues to experience residential and mixed-use growth, driven by demand for housing within commuting distance of New York City and major New Jersey employment centers. New multifamily developments, infrastructure improvements, and commercial reinvestment projects have strengthened North Brunswick's long-term fundamentals while maintaining stable suburban character.

Residents benefit from a strong quality of life supported by parks, schools, and community amenities. The township offers access to greenways, recreational facilities, and nearby cultural destinations, while its central location provides convenient connectivity to the Jersey Shore, New York City, and regional employment nodes.



Affluent Middlesex County township with a population of approximately 44k residents
Prime location along U.S. Route 1, one of Central New Jersey's strongest retail corridors
Positioned between New York City and Philadelphia, within the Northeast Corridor
Proximity to Rutgers University and major healthcare employers



TENANT PROFILE

PNC Bank

PNC Financial Services Group operates through its primary subsidiary, PNC Bank, and is one of the largest diversified financial institutions in the United States. Founded in 1845 and headquartered in Pittsburgh, Pennsylvania, PNC provides a broad range of banking and financial services to consumers, businesses, and institutional clients through an extensive network of branches and digital banking platforms.

PNC Bank’s services include retail banking, commercial lending, treasury management, wealth management, and asset management solutions. The bank maintains a broad customer base ranging from individual consumers to middle-market businesses and large corporate clients. Its diversified service offerings support a wide range of financial needs, contributing to consistent activity across its banking network.

PNC branch locations are typically positioned within established retail corridors, neighborhood shopping centers, or high-visibility standalone buildings. These locations benefit from strong accessibility and visibility while serving surrounding residential and commercial communities. Branch facilities often include drive-thru banking lanes, ATM access, and interior service areas designed to support both routine banking transactions and financial advisory services.

From a commercial real estate perspective, PNC Bank is commonly viewed as a stable, creditworthy financial institution tenant. Bank branches typically operate under long-term lease structures and serve as anchor or outparcel tenants within retail developments. Their presence can contribute to steady daytime traffic and reinforce the stability of surrounding tenant mixes.

Operationally, PNC continues to balance physical branch banking with expanded digital and mobile banking capabilities. While consumer banking habits continue to evolve, strategically located branch offices remain an important component of the bank’s service delivery and community presence.

Within commercial real estate portfolios, PNC Bank is frequently categorized as an institutional-quality financial services tenant, commonly occupying high-visibility locations in established retail and commercial trade areas.

- One of the largest diversified financial institutions in the U.S, with \$560+ billion in assets.
- Operates 2,300+ branch locations and 60,000+ ATMs across the United States.
- Reported ±\$21 billion in total revenue in 2024, reflecting strong national banking operations.
- Completed the BBVA USA acquisition, expanding its footprint across the western markets.



Year Founded	1865
Headquarters	Pittsburgh, PA
Websites	www.PNC.com
Total Locations	±9,000 ATMs / ±2,300 Locations
Total Assets	±\$560 Brillion (2024)
Total Deposits	±\$425 Billion (2024)
Annual Revenue	±\$24.1 Billion (2024)
Total Employees	±60,000
Ownership	Public
NYSE	PNC
S&P Credit Rating	A-



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