



FOR SALE: 10,301 SF Two-Story Office Building

947 State Rd | Princeton, NJ 08540

OFFERING MEMORANDUM



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TABLE OF CONTENTS:

3	EXECUTIVE SUMMARY
4	LOCATION OVERVIEW
5	DRONE AERIAL
6	MARKET AERIAL
7	SURVEY
8	FLOOR PLAN
10	EXPENSES
11	PROFORMA RENT ROLL
12	PROPERTY PHOTOS
13	DISCLAIMER

EXECUTIVE SUMMARY

\$2,000,000.00
PRICE

\$169,503.14
PROFORMA NOI

8.5%
PROFORMA CAP

Legacy Commercial Realty is pleased to exclusively present **947 State Road, Princeton, NJ**, a **10,301 SF two-story office building** positioned along highly traveled Route 206 in Princeton, NJ. The property offers an opportunity for both **investors and owner-users**, combining existing medical/professional tenancy with significant available space.

PROPERTY OVERVIEW

- » **Asking Price:** \$2,000,000.00 (\$194 PSF)
- » **Proforma Cap Rate:** 8.5%
- » **1st Floor: 900 SF - 2,500 SF** (2 demised spaces - **1,600 SF & 900 SF** contiguous units)
- » **2nd Floor: 270 - 5,301 SF available** (entire floor can be made contiguous)
- » **Zoning:** HC - Highway Commercial
- » Building has 7 HVAC Units
- » Roof is approximately 6 years old.
- » **10,301 SF** two-story office building
- » **6,901 SF currently vacant**, providing owner-user and lease-up potential
- » **54 on-site parking spaces**
- » **B - Business Zone**
- » Prominent **Route 206 frontage and visibility**
- » Minutes from Downtown Princeton with convenient access to major highways and area amenities.



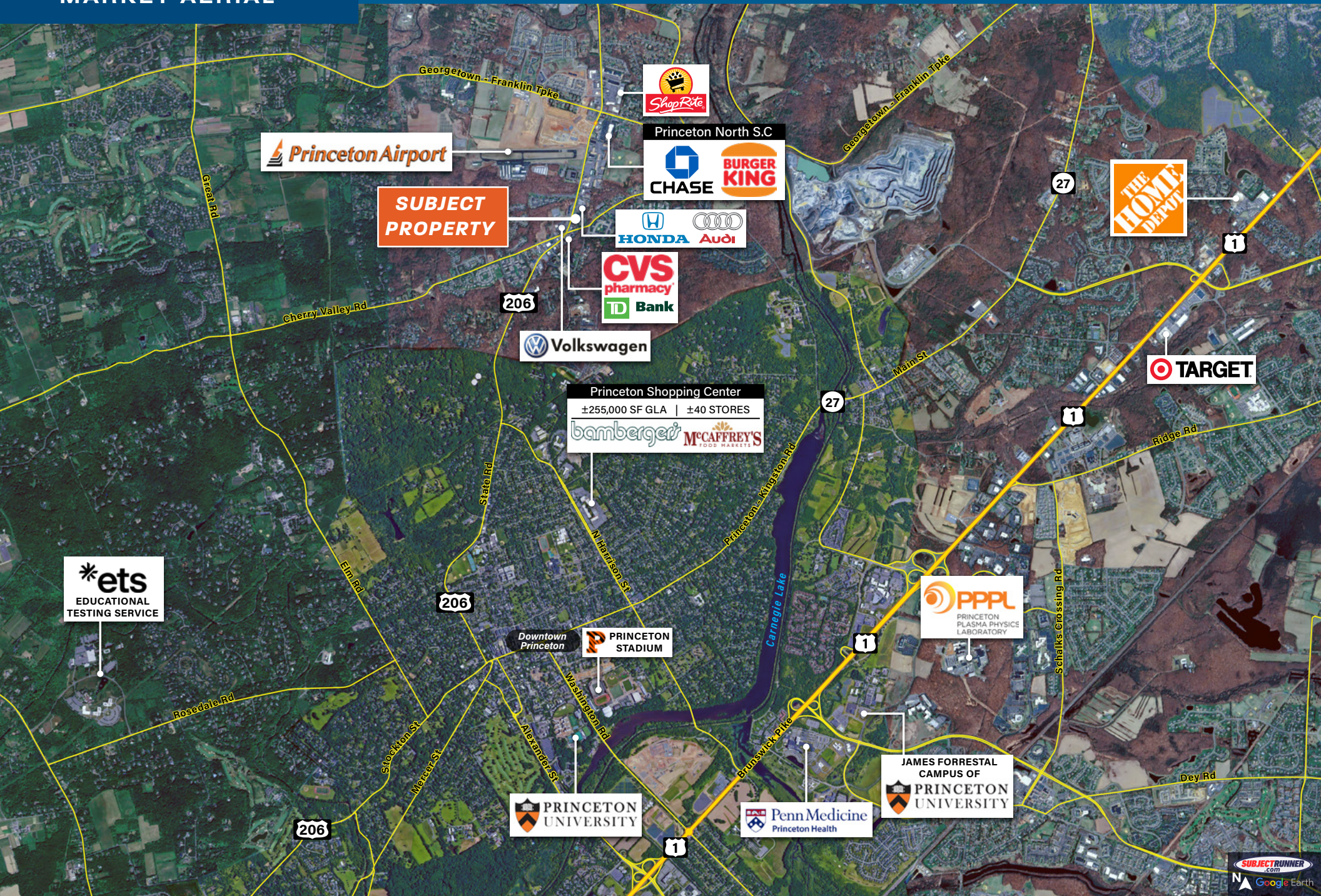
LOCATION OVERVIEW



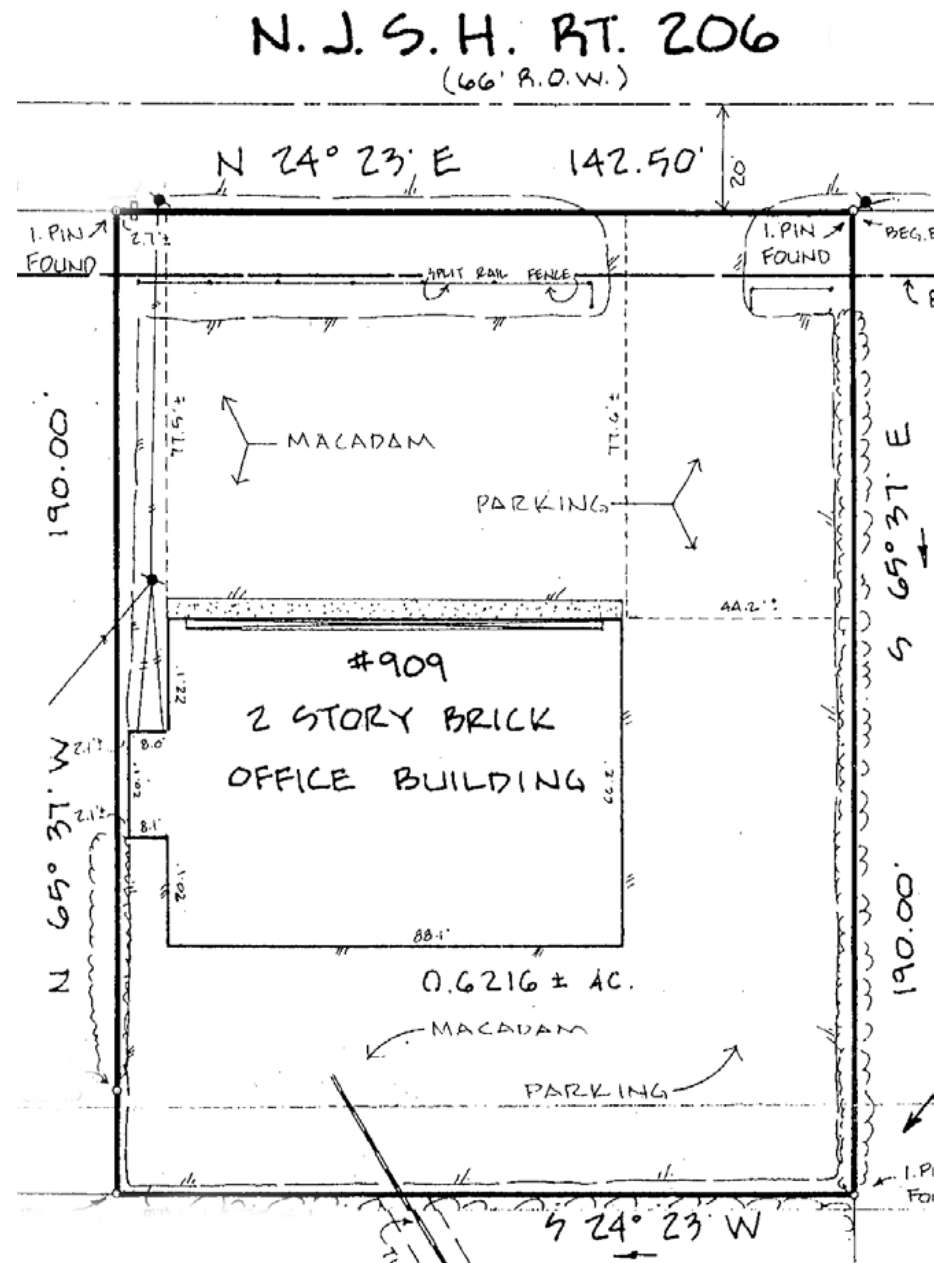
947 STATE RD, PRINCETON, NJ



MARKET AERIAL

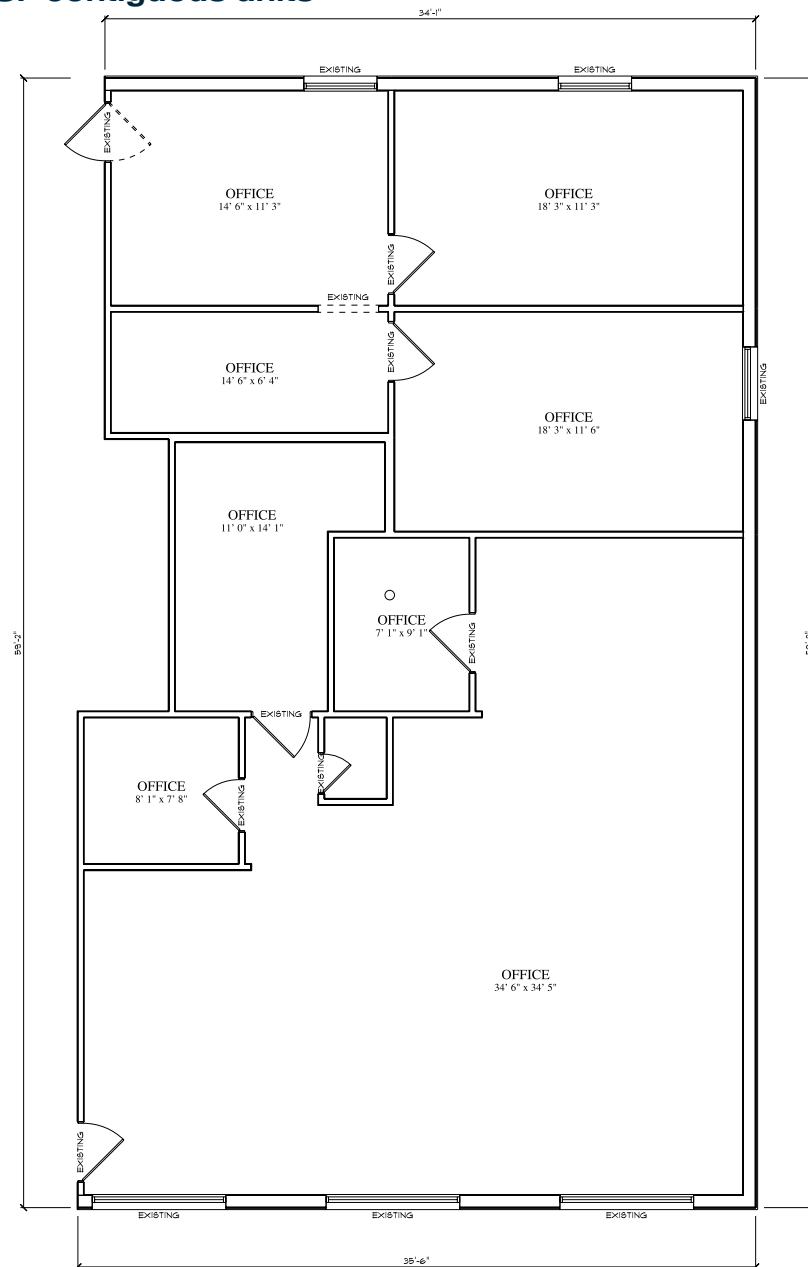


947 STATE RD, PRINCETON, NJ



FLOOR PLAN - 1ST FLOOR

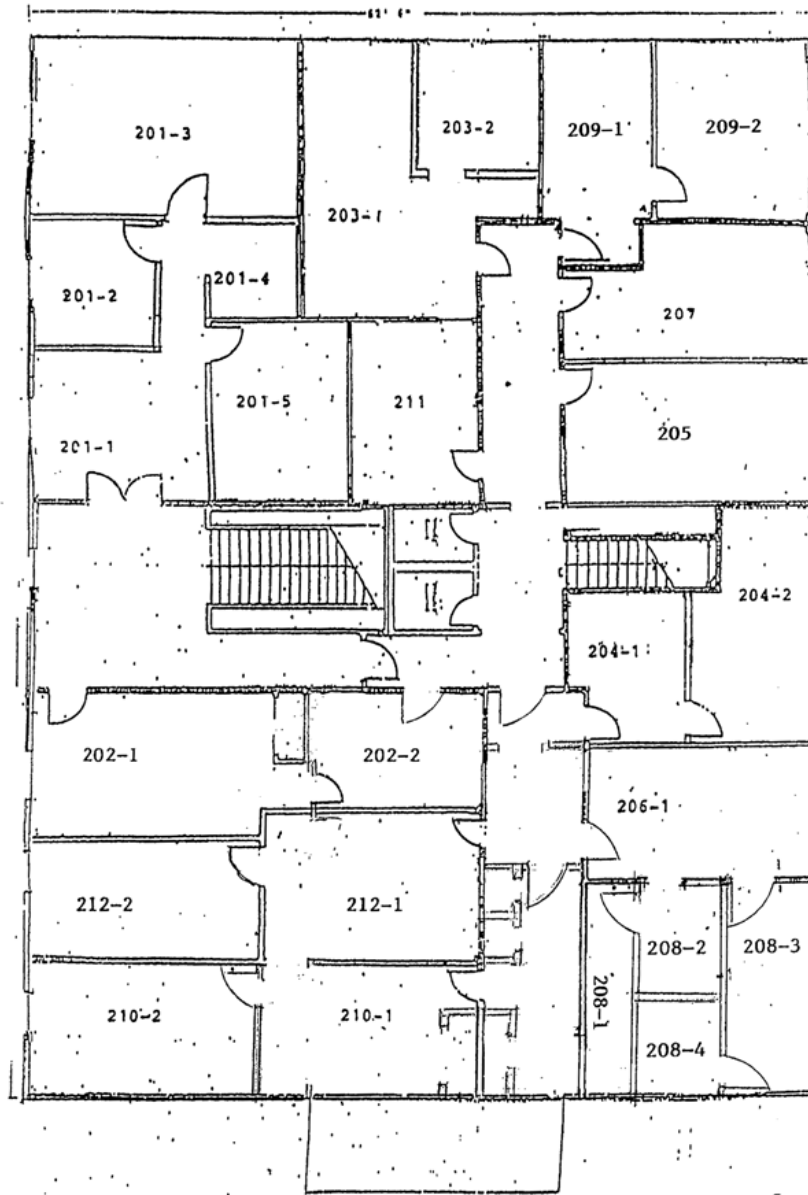
900 SF - 2,500 SF
2 demised spaces - 1,600 SF & 900 SF contiguous units



FLOOR PLAN - 2ND FLOOR

270 SF - 5,301 SF

Entire 2nd Floor can be made contiguous.



EXPENSES

2025 GROSS OPERATING EXPENSE

TYPE	EXPENSE	
Repairs & Maintenance	\$5,292.02	
Cleaning - Common Areas Only	\$3,000.00	Estimated
Refuse	\$3,720.30	
Landscaping	\$6,530.76	
Snow Removal	\$13,488.07	
Water	\$1,061.47	
Sewer	\$601.00	
Electric	\$115.28	
Management Fee Expense	\$5,882.40	
Property Liability Insurance	\$12,000.00	Estimated - umbrella and other policies
Real Estate Taxes	\$25,538.13	
Accounting	\$2,000.00	Estimated
Office Supplies	\$750.00	Estimated
GRAND TOTAL EXPENSE:	\$79,979.43	\$7.91

PROFORMA RENT ROLL

Unit(s)	Lease	SF	Lease From	Lease To	Tenancy Years	Monthly Rent	Annual Rent	Annual \$ / SF	Annual Rent Increases	Lease Type	Security Deposit
101	Princeton Martial Arts Center	2,500 SF	6/1/2021	9/30/2030	5.17	\$5,720.00	\$68,640.00	\$27.46	4%	FS Gross	\$7,500.00
104	Princeton Orthopaedic Assoc	900 SF	7/1/2022		4.08	\$1,550.00	\$18,600.00	\$20.67		FS Gross	\$1,875.00
103	VACANT	1,600 SF					\$35,200.00	\$22.00		NNN	
203	VACANT	470 SF					\$7,050.00	\$15.00		NNN	
201	VACANT	1,258 SF					\$18,870.00	\$15.00		NNN	
202	VACANT	469 SF					\$7,035.00	\$15.00		NNN	
204	VACANT	380 SF					\$5,700.00	\$15.00		NNN	
205	VACANT	309 SF					\$4,635.00	\$15.00		NNN	
206	VACANT	270 SF					\$4,050.00	\$15.00		NNN	
207	VACANT	270 SF					\$4,050.00	\$15.00		NNN	
208	VACANT	390 SF					\$5,850.00	\$15.00		NNN	
209	VACANT	385 SF					\$5,775.00	\$15.00		NNN	
210	VACANT	550 SF					\$8,250.00	\$15.00		NNN	
212	VACANT	550 SF					\$8,250.00	\$15.00		NNN	
Total			10,301 SF					\$201,955.00			

Gross Rental Income	\$201,955.00
Gross Expenses	\$79,979.43
NNN Reimbursement (67%)	\$53,586.22
Vacancy Factor - 3% Gross Income	\$6,058.65
Proforma Net Income	\$169,503.14
Deal Price	\$2,000,000.00
CAP Rate	8.5%
\$/SF	\$194.16

Occupancy	SF	%
Occupied Area	3,400 SF	33%
Vacant Area	6,901 SF	67%
Total	10,301 SF	

PROPERTY PHOTOS



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