

LUXURY APARTMENT BUILDING

OFFERING MEMORANDUM

Luxury Apartment Building

AT HOLMDEL

HOLMDEL · MONMOUTH COUNTY, NJ

979 Palmer Avenue · Holmdel, NJ

- ◆ Top-rated Holmdel public school district
- ◆ 60 minutes to Manhattan by rail
- ◆ Walkable, transit-oriented downtown nearby
- ◆ 15-minute drive to the Jersey Shore beaches

60
LUXURY RESIDENCES

4
STORY LOW-RISE

2027
DELIVERY

6.73
ACRE SITE

EXCLUSIVELY PRESENTED BY

NEUHAUS
REALTY, INC. SINCE 1969

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60 Luxury Residences.
Holmdel, New Jersey.

Luxury Apartment Building at Holmdel

Rising on 6.73 landscaped acres at 979 Palmer Avenue, the Property is a 60-residence luxury apartment building bringing a country-club standard of living to highly desirable Holmdel. The four-story, single-building community pairs one- and two-bedroom residences with resort-grade amenities — from a golf-simulator lounge and private wine room to a fitness center, co-working suites and a resident market.

Holmdel offers proximity to NYC, Red Bank and the shore points, with beaches, walkable downtowns and the Hazlet train station all a short trip away. The 565-acre Holmdel Park, the PNC Bank Arts Center, and the reimagined Bell Works “Metroburb” are all within a ten-minute drive — placing the everyday extraordinary at residents’ doorstep.

With twelve affordable residences and a top-tier school district, the Property is positioned to capture sustained rental demand in one of Monmouth County’s most affluent submarkets.

Top-Tier Public Schools

Holmdel Township School District — among New Jersey’s highest-rated.

60 Minutes to NYC

Hazlet rail and the Belford high-speed ferry put Manhattan within easy reach.

Walkable, Transit-Oriented

Minutes to Bell Works, Red Bank and the county’s walkable downtowns.

15 Minutes to the Beach

Sandy Hook and the Jersey Shore’s ocean beaches are a short drive away.

Classic Architecture, Composed for Holmdel

979 Palmer Avenue · 4-Story Low-Rise · 60 Residences



Amenities & Unit Features

COMMUNITY AMENITIES

- ◆ Resident Clubroom & Lounge
- ◆ Golf Simulator Lounge
- ◆ Private Wine Room
- ◆ Fitness Center & Yoga Studio
- ◆ Co-Working Suites
- ◆ Resident Market & Coffee Bar
- ◆ Dog Wash
- ◆ Bike Storage
- ◆ Storage Lockers
- ◆ Garage Parking
- ◆ Package Room
- ◆ Landscaped Courtyard

IN-RESIDENCE FEATURES

- ◆ In-Unit Washer & Dryer
- ◆ Quartz Countertops
- ◆ Designer Wood Cabinetry
- ◆ Stainless Steel Appliances
- ◆ Wide-Plank Flooring
- ◆ Tiled Bathrooms
- ◆ Private Balconies
- ◆ Large Unit Sizes
- ◆ Keyless Smart Entry
- ◆ P.T.A.C. Heating & Cooling



Resort-Grade Amenity Spaces



The Resident Clubroom



Golf Simulator Lounge



Fitness Center



Private Wine Room

Gather, Work & Unwind

RENTABLE FOR PRIVATE EVENTS · ANCILLARY INCOME

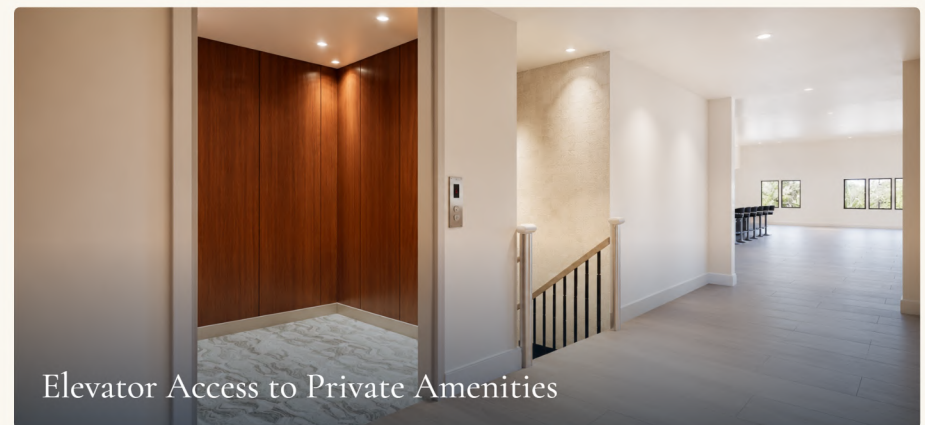
Entertaining Kitchen & Social Lounge

The Grand Lobby

Co-Working Suites

Conference Center / Private Work Pods

Everyday Conveniences



Property Description

PROPERTY DETAILS

ADDRESS	979 Palmer Avenue, Holmdel, NJ 07733
COUNTY / MUNICIPALITY	Monmouth / Holmdel
LAND AREA	6.73 Acres
ANTICIPATED COMPLETION	2027 — Under Construction
NUMBER OF FLOORS	4-Story Low-Rise
NUMBER OF UNITS	60 Units
NUMBER OF BUILDINGS	1
PARKING	57 Garage Spaces + On-Site

MECHANICAL

ELECTRIC / GAS / WATER / SEWER
Tenant

HEATING & COOLING
P.T.A.C.

LAUNDRY
In-Unit

STRUCTURAL

FOUNDATION
Masonry

EXTERIOR
Siding & Wood

ROOFING
Asphalt Shingle

WINDOWS
Vinyl Insulated

ELEVATORS
1

UNIT MIX

LAYOUT	UNITS	AVG SF	PRO FORMA
1 Bedroom	21	724	\$3,200
1 Bedroom	2	840	\$3,460
1 Bedroom	2	705	\$3,150
2 Bedroom	15	1,023	\$4,260
2 Bedroom	2	1,085	\$4,400
2 Bedroom	6	1,098	\$4,360
Affordable	12	619–1,023	\$1,208
TOTALS	60	51,915	12 AFFORDABLE



Architectural Elevation

Overall right-side elevation · MWT Architects

BUILDING SUMMARY

STORIES 4

MAX MEAN ROOF 50'-0"

USE GROUP

CONSTRUCTION

RESIDENCES 60

GARAGE SPACES 57

ELEVATORS I

EGRESS STAIRS 3

SPRINKLERS NFPA 13

EXTERIOR Masonry & siding



OVERALL RIGHT SIDE ELEVATION

Front & Side Elevations

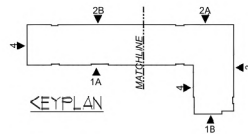
Overall front, rear & side elevations · MWT Architects



OVERALL FRONT ELEVATION



OVERALL REAR ELEVATION

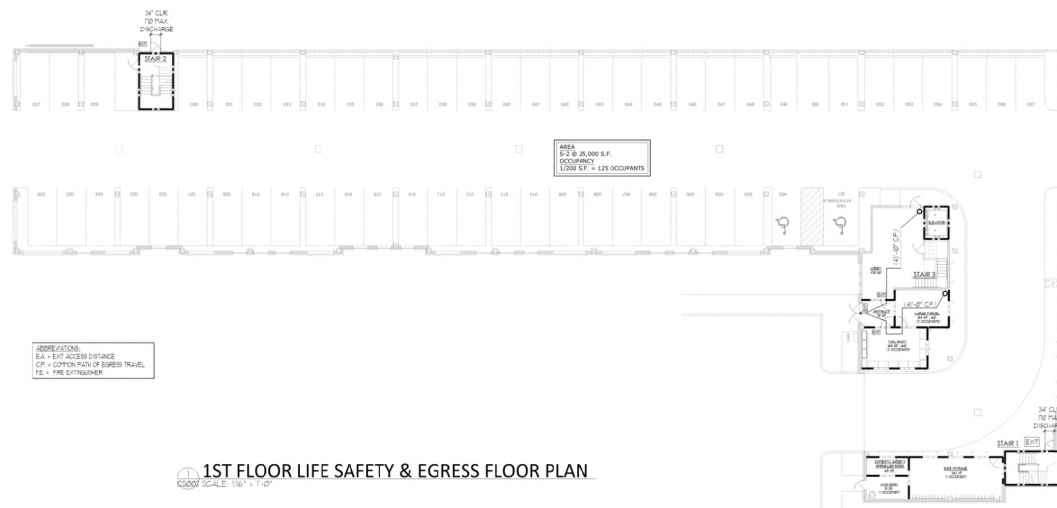


OVERALL RIGHT SIDE ELEVATION



OVERALL LEFT SIDE ELEVATION

2ND FLOOR LIFE SAFETY & EGRESS FLOOR PLAN



1ST FLOOR LIFE SAFETY & EGRESS FLOOR PLAN

The Holmdel Market

THE MARKET

Holmdel is a quiet, affluent suburban community with an excellent school system, set between New York City and the Jersey Shore. Its demographics are highly favorable to apartment demand, with more than 9,000 renter households within five miles. Residents enjoy a wide range of nearby entertainment — restaurants, shops and beaches — while the Hazlet train station and Belford ferry provide easy access to employment in NYC.

The 565-acre Holmdel Park offers 9.49 miles of trails, picnic areas and historic sites, while the PNC Bank Arts Center — a 17,500-seat amphitheater ranked among the top five in the country — hosts concerts from May to September. The nearest major beach is just 15 minutes away.

THE ECONOMY

The local area is well situated for business, with more than 5,500 businesses and 43,000 workers within a five-mile radius. Area households carry high spending power, anchored by Holmdel's 2024 median household income of \$165,013. Major employers within a ten-minute drive include IFF (International Flavors & Fragrances) and Hackensack Meridian Health Bayshore.



MONMOUTH COUNTY

\$165K

MEDIAN HH INCOME

43K

WORKERS · 5 MILES

60 min

TO NYC BY TRAIN

9,120

RENTER HH · 5 MILES

Demographics

2025 estimates · U.S. Census / ACS

\$165,013

HOLMDEL MEDIAN HH INCOME (2024 ACS)

\$104,234

PER CAPITA INCOME

9,120

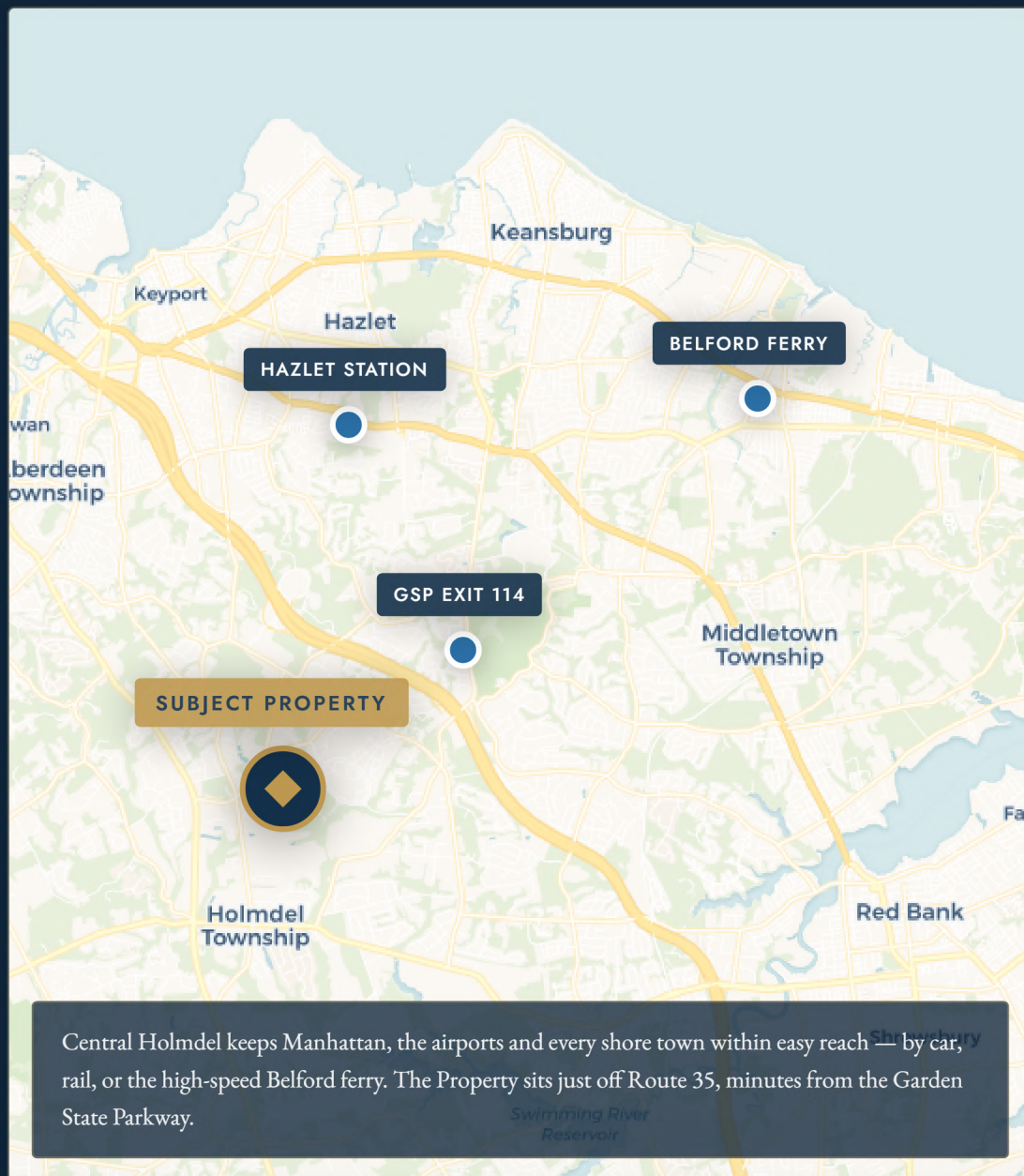
RENTER HOUSEHOLDS WITHIN 5 MILES

\$3,241

MEDIAN GROSS RENT, HOLMDEL

2025 SUMMARY	1 MILE	3 MILES	5 MILES
Population	8,140	74,520	134,810
Households	2,980	26,810	49,620
Renter Households	460	4,850	9,120
Average HH Size	2.68	2.05	2.05
Median Age	47.0	44.5	44.7
Median HH Income	\$142,300	\$121,540	\$126,900
Average HH Income	\$191,200	\$164,500	\$173,200

City Access, Shore Calm

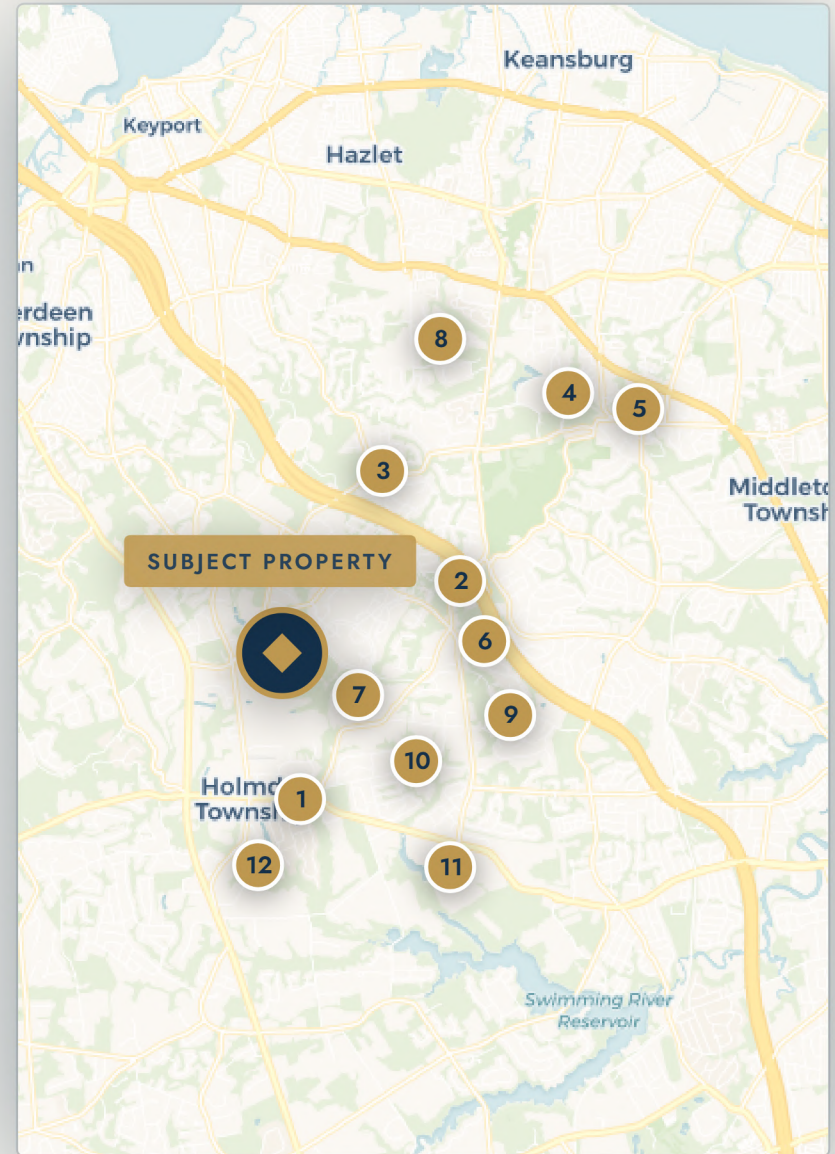


DISTANCE TO

Route 35	0.2 mi
Route 36	1.5 mi
Belford / Harbor Way Ferry Terminal	3.3 mi
Hazlet Train Station	3.7 mi
Garden State Pkwy (Exit 114)	8.4 mi
PNC Bank Arts Center	10 min
Nearest Major Beach	15 min
New York City	40 mi

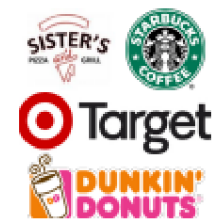
In the Neighborhood

- 1 Holmdel Park**
565-acre county park — trails, arboretum & Longstreet Farm
- 2 PNC Bank Arts Center**
17,500-seat amphitheater — top-five U.S. amphitheater
- 3 Robert Labbe Memorial Park**
Holmdel community park & athletic fields
- 4 Shoreland Memorial Garden**
Local memorial garden & green space
- 5 Memorial Sloan Kettering**
World-class cancer center, Middletown
- 6 NJ Vietnam Veterans' Memorial & Museum**
Memorial & Vietnam-era museum, Holmdel
- 7 Turning Point of Holmdel**
Popular neighborhood breakfast & lunch spot
- 8 Hazlet Veterans Memorial Park**
Community park & recreation fields
- 9 Leocadia Park**
Neighborhood park & open space
- 10 Alloco Park**
Neighborhood park & ballfields
- 11 Dorsette Park**
Neighborhood park & green space
- 12 Medical Health Center**
Area medical offices & services



Retail & Conveniences

A sampling of the national retailers, dining and everyday services throughout the surrounding Holmdel trade area.



Income & Expenses

INCOME	TOTAL / PER UNIT	
Gross Potential Rent	\$2,325,312	\$38,755
Less: Vacancy & Credit Loss	(\$69,759)	(\$1,163)
Storage Income	\$36,000	\$600
Miscellaneous Income	\$36,000	\$600
Amenity Fees	\$12,000	\$200
Garage Parking	\$102,600	\$1,710
EFFECTIVE GROSS INCOME	\$2,442,153	

OPERATING EXPENSES	TOTAL / PER UNIT	
Property Taxes	\$496,352	\$8,273
Utilities — Common	\$12,000	\$200
Landscaping & Snow Removal	\$12,000	\$200
Insurance	\$36,000	\$600
Admin / Marketing	\$9,000	\$150
Repairs & Maintenance	\$36,000	\$600
Payroll	\$54,000	\$900
Management	\$72,648	\$1,211
TOTAL OPERATING EXPENSES	\$728,000	

NET OPERATING INCOME

\$1,714,153

ASKING PRICE

\$26,500,000

DISCLAIMER

All income and operating-expense figures shown are pro forma estimates for the completed building and have not been independently verified. Actual results will vary. Property taxes reflect an estimated post-construction assessment. Prospective purchasers should conduct their own due diligence.

Rent Roll

UNIT TYPE	# UNITS	AVG SF	PRO FORMA RENT	\$/SF	MONTHLY RENT
1 Bedroom	21	724	\$3,200	\$4.42	\$67,200
1 Bedroom	2	840	\$3,460	\$4.12	\$6,920
1 Bedroom	2	705	\$3,150	\$4.47	\$6,300
2 Bedroom	15	1,023	\$4,260	\$4.16	\$63,900
2 Bedroom	2	1,109	\$4,400	\$3.97	\$8,800
2 Bedroom	6	1,109	\$4,360	\$3.93	\$26,160
Affordable	12	789	\$1,208	\$1.53	\$14,496
TOTALS	60	51,915			\$193,776

ANNUAL GROSS POTENTIAL RENT

\$2,325,312

TOTAL UNITS

60

AFFORDABLE UNITS

12

Pro forma rents are owner-provided estimates for the completed building and have not been independently verified.



Luxury Apartment Building
AT HOLMDEL

— ARRANGE A PROPERTY TOUR

*A Rare Monmouth
County Offering.*

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Holmdel, NJ 07733



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