

THE BRIDGEWATER SHOPS

Investment Offering

1300 Prince Rodgers Avenue - Bridgewater, New Jersey

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ONLINE AUCTION DEC 12 - DEC 14, 2023



Sale Information

- Retail shopping center totals 41,606 SF
- Investor Opportunity! Strong history of tenant retention + opportunity to grow NOI
- Located off Route 287 and minutes from Routes 22 and 202, as well as Bridgewater Commons, Somerset Corporate Center, Marriot at Bridgewater, The Village at Bridgewater Commons, and many other retail and office stores
- Bridgewater Shops is in one of the most fundamentally sound and highly amenitized submarkets of central New Jersey



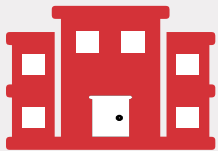
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Bridgewater Shops has displayed strong tenant retention of 19 tenants with a weighted average tenure of 43 months, a historical occupancy of 100% pre-COVID. The Property has been the beneficiary of a capital improvement and renovation program over the course of its current ownership. In addition, the weighted average in-place rental rate is \$16.67 PSF NNN; a significant discount to competitive properties with asking rents ranging from \$19-\$25 PSF NNN.



41,606
square foot
center with five
(5) buildings.



Tenants (19) include:
-Edible Arrangements
-PNC Bank
-Thai Kitchen
-Wisteria Health
-Y2 Academy



Strong Traffic Counts

- 92,825 (I-287)
- 74,194 (Rt. 202)
- 67,700 (Rt. 22)

WALT

43
months



Lease
Terms
NNN



130,000 people
within 5-mile.

Average
household income
exceeds \$155,988.

The Route 78 East submarket has a current **vacancy rate of just 13.5%** and an average rental rate of \$25.97 psf, significantly higher than the Property's average in-place rent of \$16.67 psf.



The Property is
72.4% leased
with long term
stability and
upside potential