



THE  
MOVING  
GUYS

240

**BOUNDARY RD, MARLBORO - MANUFACTURING & WAREHOUSE**  
**240 BOUNDARY RD, MARLBORO NJ 07746**

**ZOLTEK**  
COMMERCIAL REAL ESTATE SERVICES

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EXCLUSIVE BROKER  
**ZOLTEK**  
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# PROPERTY INFORMATION

- Property Type: Manufacturing/Warehouse
- Year Built: 1975
- Number of Units: 5
- Basement: No
- Total Building SF: 47,500 Approximately
- Lot Size: 4 Acres
- Lot Area: 174,200 SF
- RE Taxes 2022: \$55,608
- Number of Floors: 1 plus 2500 SF Mezz.
- Zoning: Light Industrial  
(LI)
- Roof : Replaced in 2013
- Block: 360
- Lot: 4
- Construction : Masonry
- Building Height: 17 FT - 20 Feet
- Drive Ins: 8
- Loading Docks : 4
- APN/Parcel ID 30-00360-0000-00004



# PROPERTY DISCIPTION

This Value-Add subject property is located at 240 Boundary Road in Marlboro NJ. It's in The Light Industrial L-I Zone which allows for a wide variety of uses including Light Manufacturing, R&D, Warehousing, Landscaping Business and Off-Site Catering. The property is approximately 47,500 SF square foot masonry building on 4 acres. There are 4 loading docks, 2 each for the two front units. There are also 8 overhead doors, 5 of which are designated for the rear and side tenants. Of the two front 14,000 sqft +/- front units with 2 loading docks each - one is occupied by the current owner of the property who will lease back the space for 2 years at Market Rate. The other front unit is occupied by a Month to Month long term Tenant who is paying below market rent leaving an opportunity for an Owner User or Investor to fill the space. The property is just minutes from Rts 9 & 18 for easy access to major Highways including GSP, I-295 & I-95. The other Tenants in the building are service oriented local businesses including an architectural glass company that relocated from Brooklyn NY. The original use of the building was a Sales & Service Shop for Silverton Yachts, so this building has Heavy Power.



## INVESTMENT HIGHLIGHTS

- Value Add Opportunity
- 47,500 Sqft
- Currently Has Five Units, three smaller units averaging 7500 sqft each and two larger units approximately 11,000 sqft and 14,000 sqft.
- Two large Parking Lots in Rear and Side of building (Gated)
- Additional parking in front of building and along other side of building
- Located in Light Industrial which allows for Light Manufacturing, Warehousing & More
- Building has Heavy Power 3000 AMP/480V/3Phase
- Very Strong Monmouth County Market
- Average HH income in a 1-mile radius over \$213k, 3 mile radius over \$191k



**Sample 1 of 8 Overhead Doors  
range from 12 ft – 18 ft high**



**Front Right Unit with 2 loading Docks**



**Rear Sections have new Insulation and Lighting**



**Front Left Unit with 2 loading Docks**

# LIGHT INDUSTRIAL LI ZONE

Chapter 220. Land Use and Development

Article III. Zoning: Standards and Regulations

§ 220-90. LI Light Industrial Zone District.

The following regulations shall apply in the LI Light Industrial Zone District:

A. Permitted uses.

- (1) Light manufacturing, proceeding, producing or fabricating operations which meet the performance standards contained in § 220-37.
- (2) Administrative offices solely related to the primary industrial function being performed, except as permitted by Subsection A(3) below.
- (3) Administrative office buildings limited to executive or administrative or business service offices of industrial or business concerns.
- (4) Industrial research laboratories limited to experimental research and testing laboratories, at which products or goods are not produced for sale, provided that no operation shall be conducted or equipment used which would create hazardous, noxious or offensive conditions beyond the boundaries of the property involved.
- (5) Warehouse for the storage of material and products.
- (6) Railroad rights-of-way and terminal facilities.
- (7) Temporary buildings for uses incidental to construction work, provided that such buildings are removed upon completion or abandonment of the construction work.
- (8) Off-site catering services.  
[Added 5-9-2002 by Ord. No. 2002-13]
- (9) Landscaping businesses including the storage of equipment and materials.  
[Added 12-6-2007 by Ord. No. 2007-22]
- (10) Assembly halls, theaters, bowling alleys, and other similar commercial recreational activities, provided that such use is carried out within a building, and that the use meets the parking recommendations of the ITE Parking Generation Manual third or most current edition.  
[Added 12-17-2009 by Ord. No. 2009-39]

B. Permitted accessory uses.

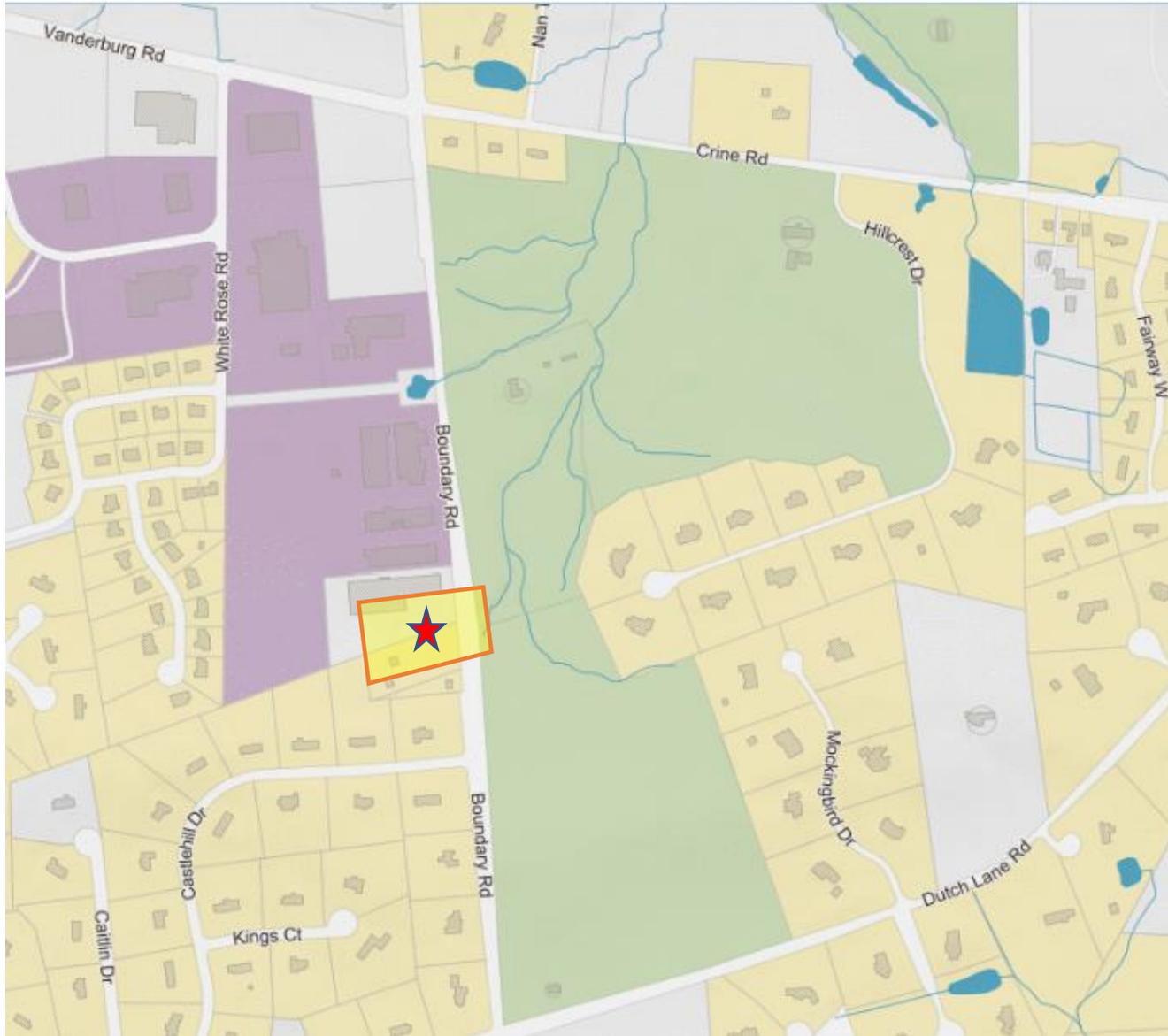
- (1) All customary accessory uses and buildings which are clearly incidental to the principal use and building.

C. Area, yard and building requirements are as specified for this zone in the schedule of requirements in § 220-34D of this chapter.

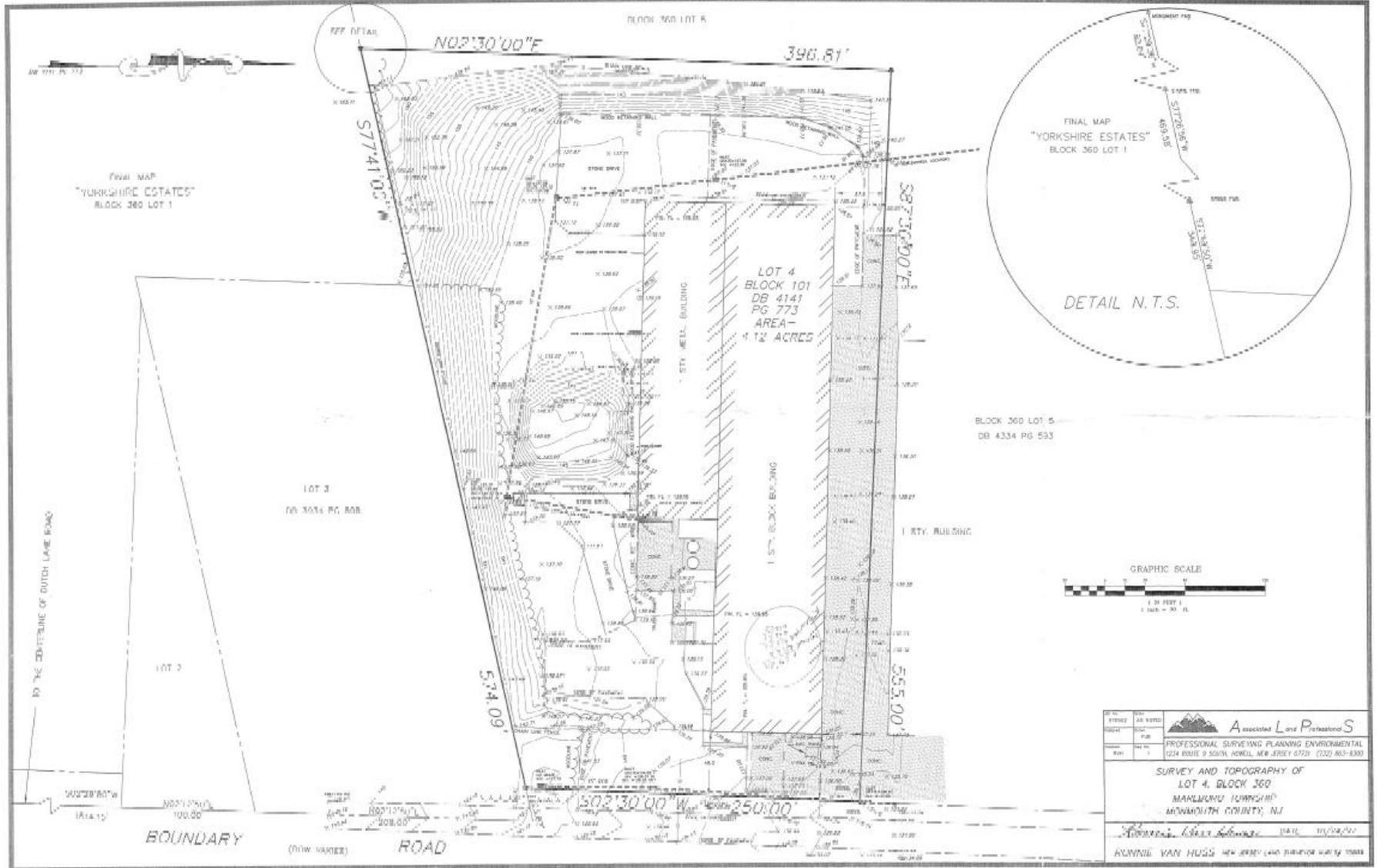
## LIGHT INDUSTRIAL LI ZONE

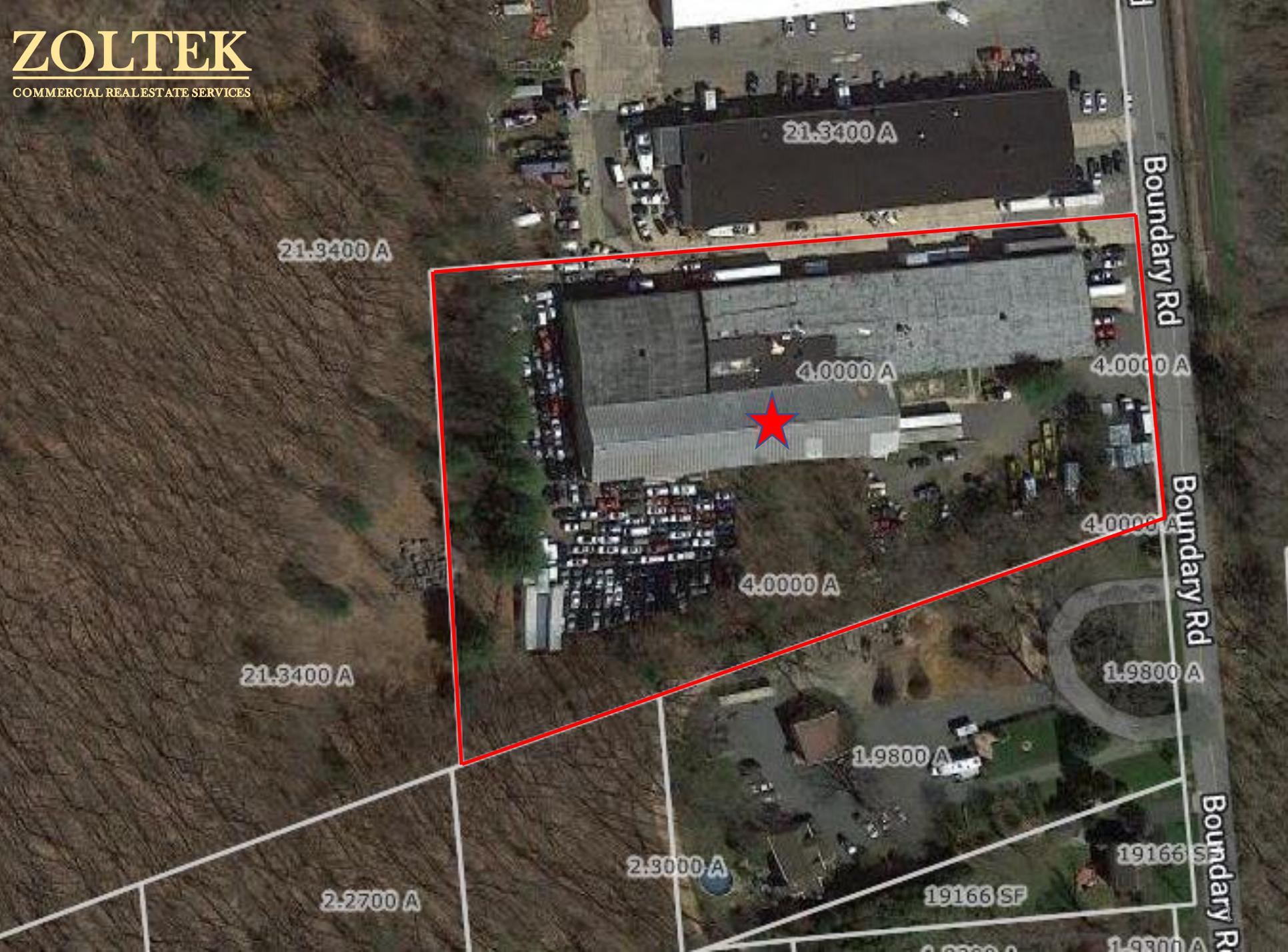
- D. Conditional uses. Uses requiring a conditional use permit are subject to the provisions of Article **IV** of this chapter.
- (1) Public utilities.
  - (2) Churches and places of worship.  
[Added 5-27-1999 by Ord. No. 1999-17]
  - (3) Quasi-public buildings and recreational uses.  
[Added 5-27-1999 by Ord. No. 1999-17]
- E. Other provisions.
- (1) Front yard areas may be utilized for parking, provided that no such parking shall be closer than 80 feet to the street line.
  - (2) Storage of flammable liquids or gases shall be in accordance with the Township's Fire Prevention Code.<sup>[1]</sup>  
[1] *Editor's Note: See Ch. 183, Fire Prevention.*
  - (3) The outdoor storage of material, equipment or refuse shall only be permitted if such storage is fenced and/or screened from public view in accordance with a plan approved by the Planning Board.
- F. Relationship to residential lots.
- (1) No building, structure or railroad tracks shall be erected within 150 feet of any front, side or rear lot line that abuts or is the near street line opposite a residential zone.
  - (2) No parking area or driveway shall be located within 150 feet of any front, side or rear lot line that abuts or is the near street line opposite a residential zone.
  - (3) No tree having a caliber of more than three inches and located within 100 feet of any front, side or rear lot line that abuts or is the near street line opposite a residential zone or lot utilized for residential purposes in a commercial or industrial zone shall be removed unless such removal is in accordance with an approved site plan.
  - (4) Prior to commencing construction of any building, structure, railroad tracks, driveway or parking areas, a permanent fence shall be constructed along the entire length of any front, side or rear lot line that abuts a residential zone or use. Such fence shall be at least six feet in height and shall be of a type and material approved by the Planning Board as part of site plan approval.
  - (5) A buffer area 50 feet in width shall be provided along any front, side or rear lot line that abuts a residential zone or use. Such buffer area shall be suitably landscaped with trees, shrubs and/or ground cover in accordance with a landscaping plan approved by the Planning Board as part of site plan approval and as per § **220-100** of this chapter.
- G. Signs are subject to the provisions of § **220-99** of this chapter.
- H. Fences are subject to the provisions of § **220-95** of this chapter.
- I. Off-street parking is subject to the provisions of § **220-97** of this chapter.
- J. Off-street loading is subject to the provisions of § **220-98** of this chapter.

# SITE



# SITE PLANS





21.3400 A

21.9400 A

4.0000 A

4.0000 A

4.0000 A

4.0000 A

21.9400 A

1.9800 A

1.9800 A

2.2700 A

2.9000 A

19166 SF

19166 S

Boundary Rd

Boundary Rd

Boundary Rd

# SALES COMPARABLES

## SALES COMPARABLES



**SUBJECT PROPERTY**  
Asking Price \$10,000,000  
Prepared October 6, 2022

## PROFORMA

240 Boundary Rd, Marlboro NJ	
Year Built	1970
Total SF	47,500
Sales Price per sqft \$	210.53
Acreage	4.17
Heavy Power	Yes 3000 Amp/480V
Drive in doors	4
Loading Docks	8
Ceiling Height	17 Ft-20 Ft
Sprinkled	Yes
Zone	Light Industrial



Sold for \$5,200,000  
Sale closed December 17, 2021

11 Elkins Rd, East Brunswick NJ	
Year Built:	1976
Total sqft	24,000
Acres	2.72 Acres
Price per sqft \$	216.67
Sprinkled	unknown
Loading Dock	5
Overhead Doors	8
Heavy Power	No
Ceiling Height	14 Ft
Zone	Planned Industrial



Sold for \$6,000,000  
Sale closed May, 31 2022

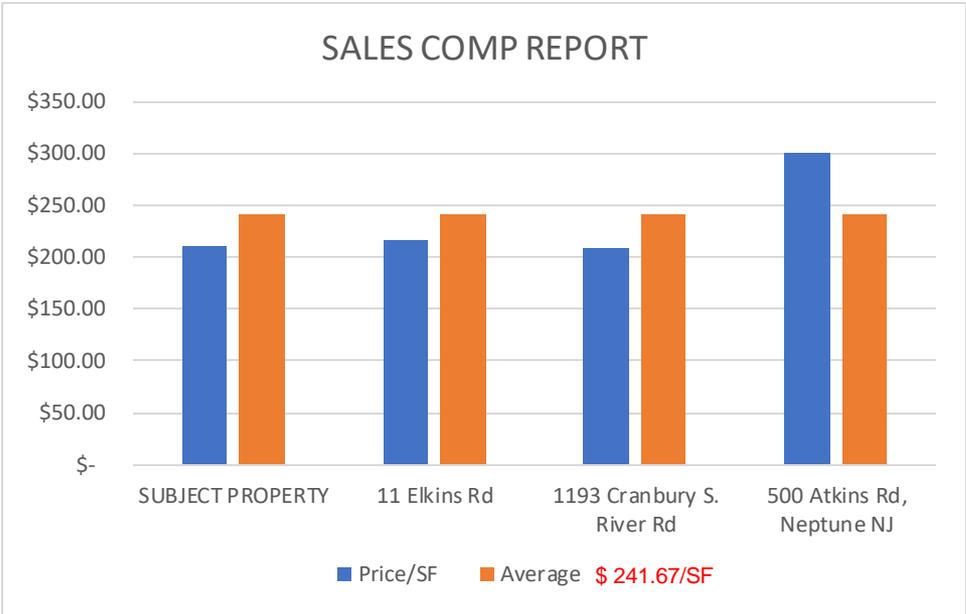
1193 Cranbury S. River Rd, Cranbury NJ	
Year Built:	1900
Total sqft	28,800
Acres	2.72 Acres
Price per sqft \$	208.33
Sprinkled	unknown
Loading Dock	2.00
Overhead Doors	0
Heavy Power	unknown
Ceiling Height	20 Ft
Zone	Light Industrial



Sold for \$3,000,000  
Sale closed February 2022

500 Atkins Rd, Neptune NJ	
Year Built:	1970
Total sqft	10,000
Acres	1.5 Acres
Price per sqft \$	300.00
Sprinkled	unknown
Loading Dock	5
Overhead Doors	8
Heavy Power	No
Ceiling Height	16 Ft
Zone	Light Industrial

## SALES COMP REPORT



# RECENT LAND SALES

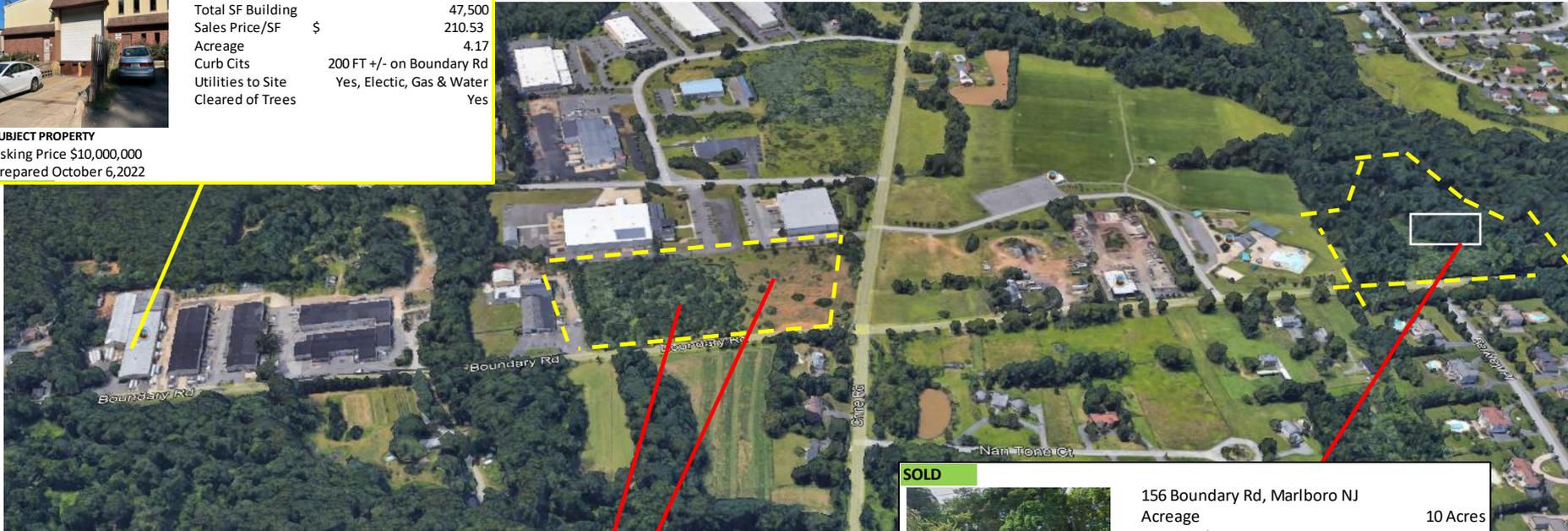
## Subject Property



### Property Information

240 Boundary Rd, Marlboro NJ  
 Year Built 1970  
 Total SF Building 47,500  
 Sales Price/SF \$ 210.53  
 Acreage 4.17  
 Curb Cuts 200 FT +/- on Boundary Rd  
 Utilities to Site Yes, Electric, Gas & Water  
 Cleared of Trees Yes

**SUBJECT PROPERTY**  
 Asking Price \$10,000,000  
 Prepared October 6, 2022



## SOLD



188-188A Boundary Rd, Marlboro NJ  
 Acreage 7.18 Acres  
 Purchase Price \$ 10,000,000.00  
**Price per Acre \$ 1,394,700.14**  
 Curb Cuts 2 on 188 Boundary only  
 Utilities to Site None  
 Cleared of Trees 188 Yes, 188A No  
 Zone Light Industrial

## RAW LAND SALE

Sale Closing Date July 11, 2022

## SOLD



156 Boundary Rd, Marlboro NJ  
 Acreage 10 Acres  
 Useable (approx) 5  
 Purchase Price \$ 2,900,000.00  
**\*Price per Acre \$ 580,000.00**  
 Curb Cuts None  
 Utilities to Site None  
 Cleared of Trees No  
 Zone Light Industrial

## RAW LAND SALE

Sale Closing Date April 1, 2022  
 \* Price per Acre Useable, Approximately 50% Wetlands

## FOR SALE



156 Boundary Rd, Marlboro NJ  
 Acreage 10 Acres  
 Useable (approx) 5  
 Purchase Price \$ 8,800,000.00  
**\*Price per Acre \$ 1,760,000.00**  
 Curb Cuts None  
 Utilities to Site None  
 Cleared of Trees No  
 Zone Light Industrial

\* Price per Acre Useable with Approvals for 65,323 SF Warehouse

**LEASE COMPARABLES**



**SUBJECT PROPERTY**  
\* includes LOI's for vacancies  
Reviewed 10.4.2022

**PROFORMA**

240 Boundary Rd, Marlboro NJ  
 Year Built: 1970  
 Total SF 47,500  
 \* Averag Rent/SF: \$ 13.50  
 Lease Type Modified Gross  
 Sprinkled Yes, Wet  
 Loading Dock 4  
 Overhead Doors 8  
 Heavy Power Yes, 3000 Amp/480 V  
 Ceiling Height 17 Ft- 20Ft



Lease Executed Sept 20, 2022

675 Oceanport Ave, Oceanport NJ  
 Year Built: Renovated 1998  
 Total sqft 53,700  
 SF Leased 19,567  
 Starting rent \$ 15.00  
 Lease Type NNN  
 Sprinkled Yes, Wet  
 Loading Dock 5  
 Overhead Doors 1  
 Heavy Power Yes 800 Amp/480V  
 Ceiling Height 19.5 Ft



Lease Executed April 2022

150 Tornillo Way, Tinton Fall NJ  
 Year Built: 2021  
 Total sqft 26,400  
 SF Leased 9,510  
 Starting Rent \$ 14.00  
 Lease Type NNN  
 Sprinkled Yes  
 Loading Dock 8  
 Overhead Doors unknown  
 Heavy Power Yes  
 Ceiling Height 20 FT



Lease Executed December 2021

1010 Campus Drive West, Morganville NJ  
 Year Built: 1987  
 Total sqft 25,279  
 SF Leased 4,200  
 Starting Rent \$ 12.00  
 Lease Type NNN  
 Sprinkled Yes, Wet  
 Loading Dock 6  
 Overhead Doors unknown  
 Heavy Power Yes  
 Ceiling Height 20 FT

# COMPARABLE EXECUTED LEASES



**LEASE COMPARABLES**



**SUBJECT PROPERTY**

\* includes LOI's for vacancies  
Reviewed 10.4.2022

**PROFORMA**

240 Boundary Rd, Marlboro NJ  
 Year Built: 1970  
 Total SF 47,500  
 \* Averag Rent/SF: \$ 13.50  
 Lease Type Modified Gross  
 Sprinkled Yes, Wet  
 Loading Dock 4  
 Overhead Doors 8  
 Heavy Power Yes  
 Ceiling Height 17 Ft- 20Ft



Reviewed 10/4/2022

3 Cass Street, Keyport NJ  
 Year Built: 1920  
 Total sqft 125,000  
 Sqft available 8,000-20,000  
 Asking Rent/SF: \$ 12.50  
 Lease Type NNN  
 Sprinkled unknown  
 Loading Dock 5  
 Overhead Doors 8  
 Heavy Power No  
 Ceiling Height 14 Ft



Reviewed 10/4/2022

1106 Industrial Parkway, Brick NJ  
 Year Built: 1972  
 Total sqft 16,000  
 Sqft available 8,800  
 Asking Rent/SF: \$ 16.00  
 Lease Type Modified Gross  
 Sprinkled Yes, ESFR  
 Loading Dock 5  
 Overhead Doors 8  
 Heavy Power Yes  
 Ceiling Height 14 Ft



Reviewed 10/4/2022  
\*divisible

26 Kennedy Blvd,  
 Year Built: 1973  
 Total sqft 72,000  
 Sqft available\* 43,000  
 Asking Rent/SF: \$ 15.50  
 Lease Type NNN  
 Sprinkled Yes,Wet  
 Loading Dock 10  
 Overhead Doors 1  
 Heavy Power Yes  
 Ceiling Height 20 Ft

# COMPARABABLE LEASE AVAILBILITIES





240 Boundary Rd,  
Marlboro, NJ 07746

**SITE**

**2.2 MILES TO RT 79**

**2.3 MILES TO RT 18**

**8 MILES TO RT 9**

**3.2 MILES TO RT 34**

**8 MILES TO GSP**

**15.7 MILES TO  
U.S 195**

**19.5 MILES TO  
U.S 130**

**17.5 MILES TO  
TURNPIKE**

New Brunswick  
North Brunswick Township  
East Brunswick  
Old Bridge  
Hazlet  
Middletown Township  
Highlands  
Princeton  
Monroe Township  
West Windsor Township  
East Windsor  
Manalapan Township  
Freehold  
Freehold Township  
Millstone  
Hamilton Township  
Howell Township  
Wall Township  
Asbury Park  
Long Branch  
Red Bank

# ZOLTEK

COMMERCIAL REAL ESTATE SERVICES

**MANUFACTURING  
& WAREHOUSE**  
240 Boundary Rd,  
Marlboro, NJ



MARLBORO,  
NEW JERSEY

A dark green wooden sign with a white border. On the left side, there is a white silhouette of a Native American figure. The sign features the text "Marlboro Township" in a large, gold, cursive font. Below this, in a smaller white serif font, it reads "Set. 1685 ~ Inc. 1848" and "Morganville Section". At the bottom, the words "Parts of" are written in a small white font, followed by "REGAL HOMES" in a large, gold, blocky font. The sign is set against a background of trees with autumn-colored leaves.

*Marlboro  
Township*

*Set. 1685 ~ Inc. 1848  
Morganville Section*

Parts of **REGAL HOMES**

# MARLBORO, NEW JERSEY

## Economy

Route 9 is one of the main shopping corridors in not only Marlboro but all of Monmouth County. Marlboro's Main Street (Rt 79) is home to many restaurants and local retailers. Originally an agricultural and industrial community Marlboro now has some of the most expensive residential real estate and highest per capita income in the State of New Jersey. Many buildings in Marlboro's Industrial Districts are now occupied by service-oriented buildings including 240 Boundary Rd which was originally built as a Sales & Service Shop for Silverton Yachts. Marlboro was formed as a township on February 17, 1848, from portions of Freehold Township. The township is named for the prevalence of Marl, which was first discovered in the area in 1768. Marlboro's first industry was the export of the Marl, used primarily as fertilizer, throughout the state and by boat to New York and other parts of the country.

## Education

### Elementary Schools

The Marlboro New Jersey School System serves students in Pre-K through Eighth grade. The district has eight school facilities: one pre-school, five elementary schools and two middle schools.

### High schools

Most public students in ninth through twelfth grades from Marlboro Township attend Marlboro High School, which is part of the Freehold Regional High School District, with some Marlboro students attending Colts Neck High School. The district also serves students from Colts Neck Township, Englishtown, Farmingdale, Freehold Borough, Freehold Township, Howell Township, and Manalapan Township. Many Marlboro students attend the various Learning Centers and Academies available at other district high schools and students from other municipalities in the district attend Marlboro High School's Business Learning Center.

### Private schools

The High Point Schools are a group of private special education elementary and adolescent schools located on a 10-acre (40,000 m<sup>2</sup>) campus in the Morganville section of the township. The schools have been providing educational and therapeutic services for students ages 5–21 who have emotional, behavioral and learning difficulties.

# MARLBORO, NEW JERSEY

## Transportation

### Roads and highways

As of May 2010, the township had a total of 229.71 miles (369.68 km) of roadways, of which 201.56 miles (324.38 km) were maintained by the municipality, 11.05 miles (17.78 km) by Monmouth County and 17.10 miles (27.52 km) by The new Jersey Department of Transportation. Major County & State Roads include Route 520, Route 79 , Tennent Road, Route 9 and Route 18.

### Public Transportation

#### Busing

NJ Transit provides bus service to and from the Port Authority Bus Terminal on the 131, 1355 and 1399 routes; and on the 644 and 677 and from both Jersey City and Newark

#### Rail

The Matawan Train Station is a heavily used train station on NJ Transit's North Jersey Coast Line, providing service to New York Pennsylvania Station via Secaucus Junction with a transfer available for trains to Newark Liberty International Airport.

#### Ferry

Ferry service is available through the SeaStreak service in Highlands, a trip that involves about a 25-minute drive on secondary roads from Marlboro Township to reach the departing terminal. SeaStreak offers ferry service to NYC with trips to Pier 11 (Wall Street) and East 35th Street Manhattan. The ferry service also offers seasonal travel including excursions to Sandy Hook, Martha's Vineyard, and West Point,



# DEMOGRAPHICS

## Population

	1 mile	3 mile	5 mile
2022 Population	1,794	24,619	79,582
Daytime Employment	1,879	25,533	81,120
Median Age	41.69	45.40	43.90
Bachelor's Degree or Higher	65%	59%	51%
U.S. Armed Forces	0	3	171

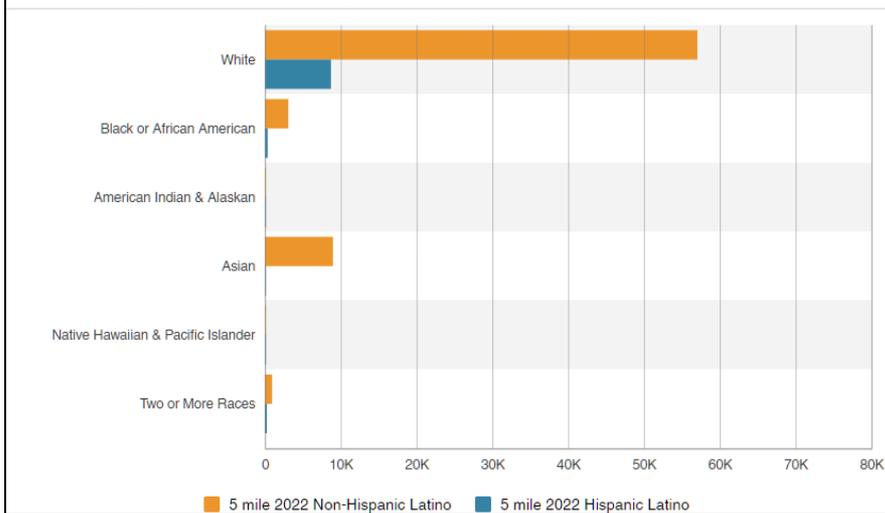
## Income

	1 mile	3 mile	5 mile
Avg Household Income	\$213,381	\$191,438	\$167,172

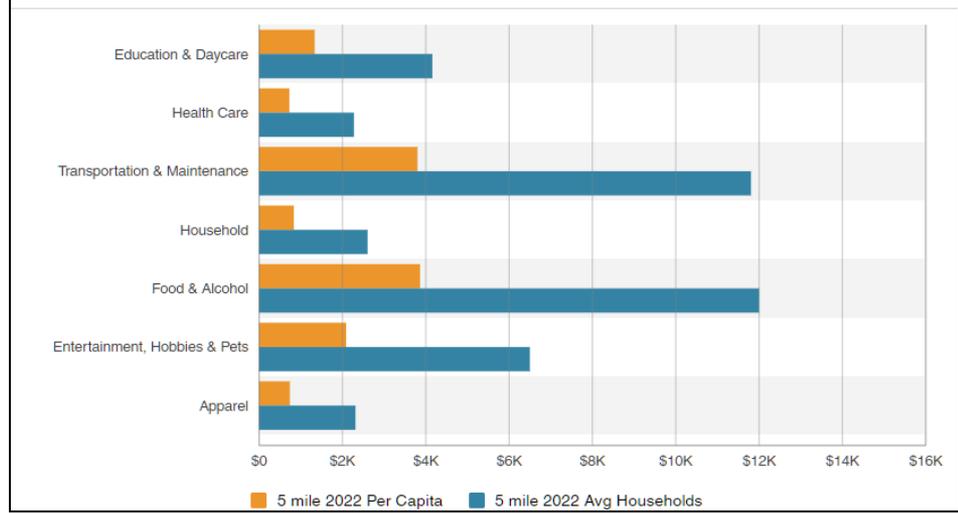
## Households

	1 mile	3 mile	5 mile
2010 Households	585	8,164	26,309
2022 Households	543	7,895	25,503

Population By Race & Hispanic Origin



Per Capita & Avg Household Spending



240 Boundary Rd, Marlboro, NJ 07093

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