

Potential Residential Property Offering



1324 Route 202

Branchburg, New Jersey

NAI DiLeo-Bram & Co.

Commercial Real Estate Services, Worldwide.

Presented By:

Marc Shein, Senior Vice President
mshein@naidb.com | cell 908 451 6875



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Section 01
Offering
Summary

1

On behalf of the David. N. Judelson Charitable Trust (The Trust), NAI DiLeo Bram & Co. (Broker) is proud to offer ±44.39 acres of land for sale in Branchburg, New Jersey. This summary is to be used for educational and marketing purposes only. All Buyers should rely on their own due diligence as to the viability of development.

The Trust was under contract to a residential developer who in turn had submitted the property to the Township of Branchburg as a potential residential development site to help the Town satisfy their COAH requirement. That contract was terminated by The Trust in late 2017. As of February 2018, the Town of Branchburg remains open to this property potentially being included in the COAH settlement. Any such agreement with Branchburg is the exclusive obligation of the Buyer to secure, to which The Trust will cooperate.

A link to the public record associated with this property can be found here:

<http://cms.revize.com/revize/branchburg/K%20Hovnanian%20Judelson%20Glen%20Willow%202017.pdf>

The Trust is interested in liquidating the property under one of two different scenarios:

An “As-is, Where is” sale

Subject to normal due diligence terms, a closing in 2018 but NOT subject to any government entitlements with respect rezoning, building, yields, etc.

A “Subject To” sale

Subject to entitlements (including but not limited to rezoning, building, yields, etc.) secured at sole cost & expense of Buyer.

Buyers are strongly encouraged to submit offers under both scenarios, following the attached Request For Proposal format. The Trust is keenly interested in selling the property in 2018.

For additional questions please reach out to:

Jeffrey Jones, Senior Vice President
jjones@naidb.com | cell 908 883 0151

Marc Shein, Senior Vice President
mshein@naidb.com | cell 908 451 6875

Section 02

Property Information



2

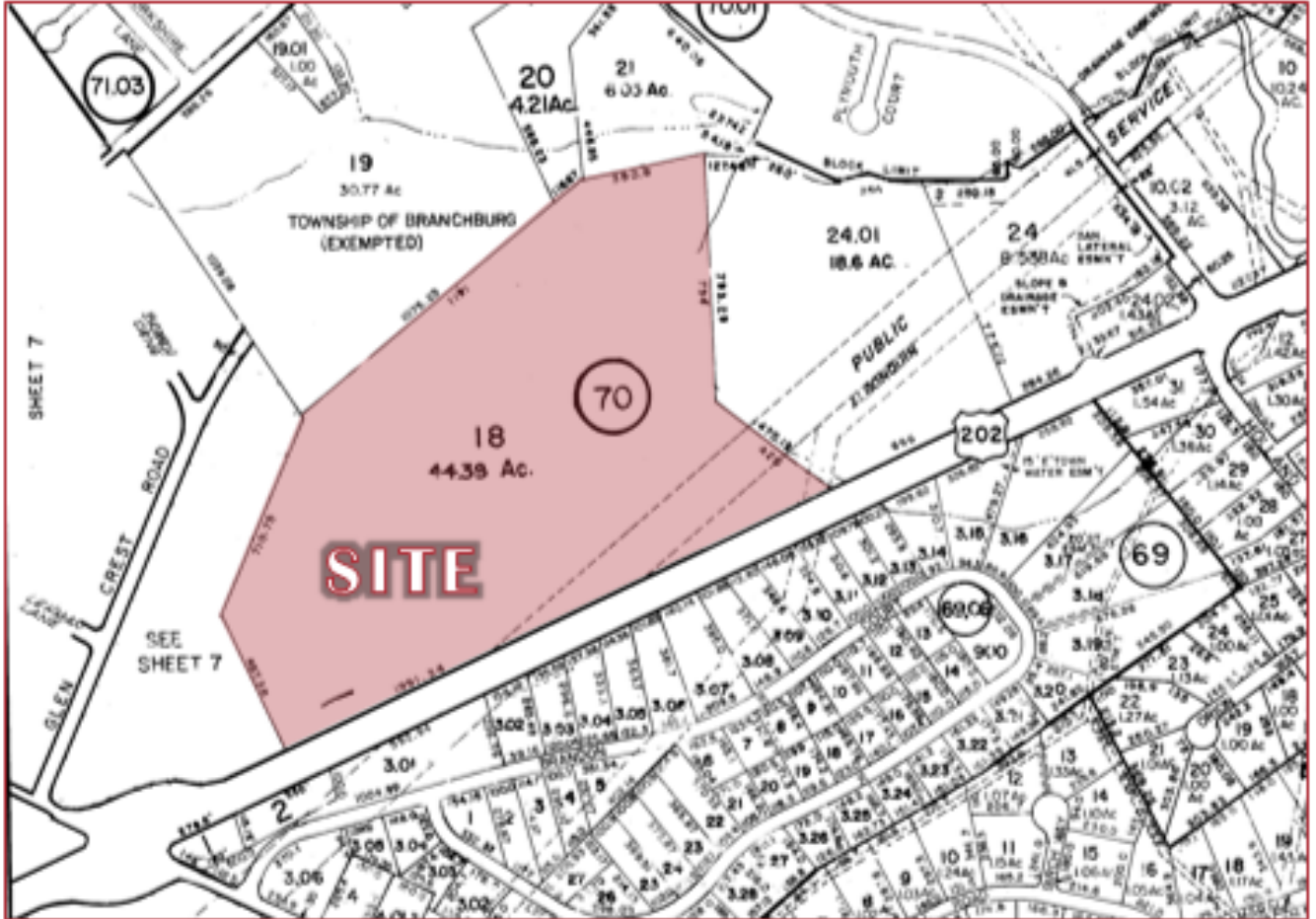
1324 Route 202 South
Branchburg, New Jersey



PROPERTY INFORMATION

Block:	70	Lot:	80	Acreage:	±44.39 acres
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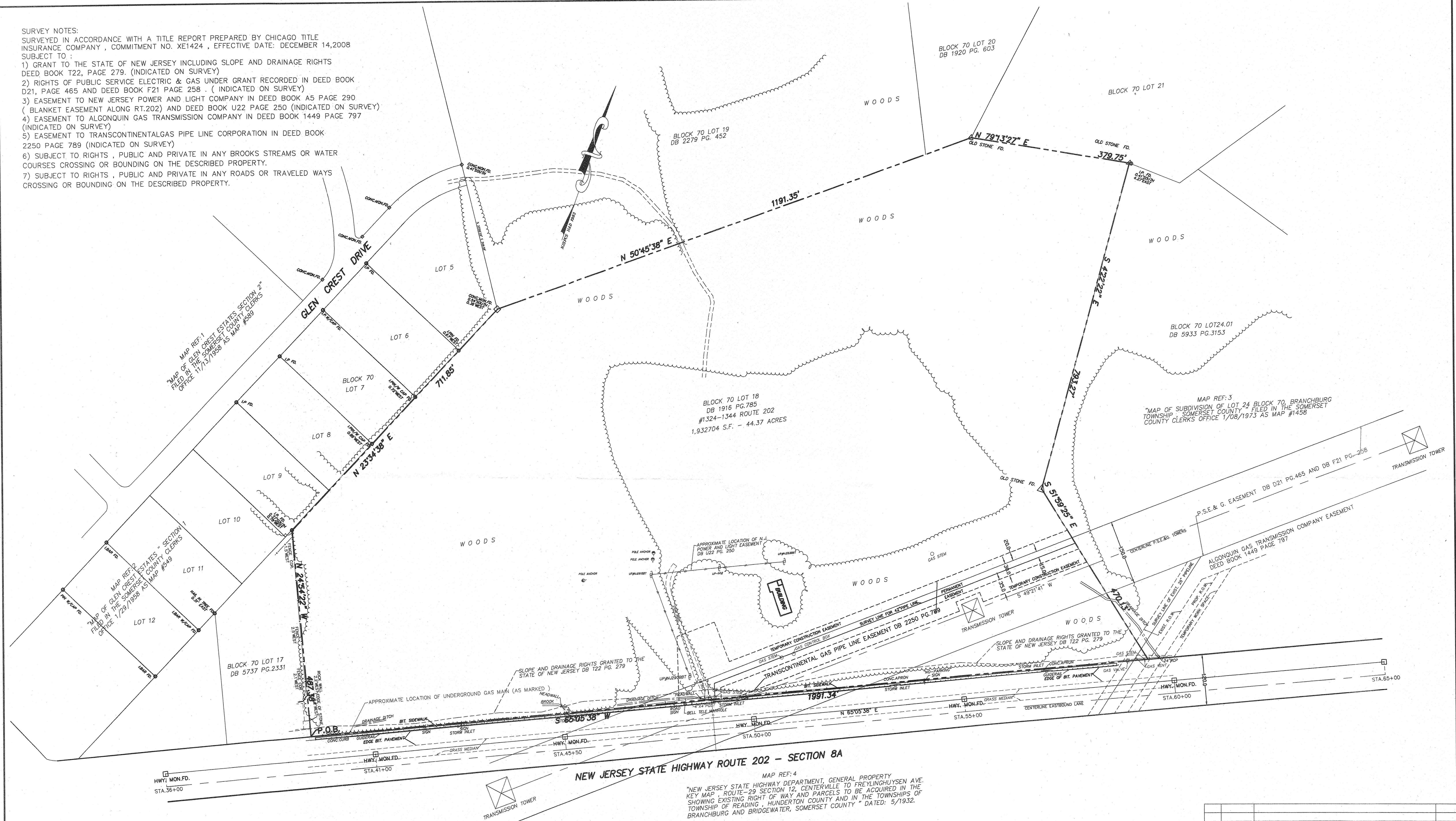
Tax Map



Area Retailers and High Density Housing



SURVEY NOTES:
SURVEYED IN ACCORDANCE WITH A TITLE REPORT PREPARED BY CHICAGO TITLE INSURANCE COMPANY, COMMITMENT NO. XE1424, EFFECTIVE DATE: DECEMBER 14, 2008
SUBJECT TO:
1) GRANT TO THE STATE OF NEW JERSEY INCLUDING SLOPE AND DRAINAGE RIGHTS DEED BOOK T22, PAGE 279. (INDICATED ON SURVEY)
2) RIGHTS OF PUBLIC SERVICE ELECTRIC & GAS UNDER GRANT RECORDED IN DEED BOOK D21, PAGE 465 AND DEED BOOK F21 PAGE 258. (INDICATED ON SURVEY)
3) EASEMENT TO NEW JERSEY POWER AND LIGHT COMPANY IN DEED BOOK A5 PAGE 290 (BLANKET EASEMENT ALONG RT.202) AND DEED BOOK U22 PAGE 250 (INDICATED ON SURVEY)
4) EASEMENT TO ALCONQUIN GAS TRANSMISSION COMPANY IN DEED BOOK 1449 PAGE 797 (INDICATED ON SURVEY)
5) EASEMENT TO TRANSCONTINENTAL GAS PIPE LINE CORPORATION IN DEED BOOK 2250 PAGE 789 (INDICATED ON SURVEY)
6) SUBJECT TO RIGHTS, PUBLIC AND PRIVATE IN ANY BROOKS STREAMS OR WATER COURSES CROSSING OR BOUNDING ON THE DESCRIBED PROPERTY.
7) SUBJECT TO RIGHTS, PUBLIC AND PRIVATE IN ANY ROADS OR TRAVELED WAYS CROSSING OR BOUNDING ON THE DESCRIBED PROPERTY.



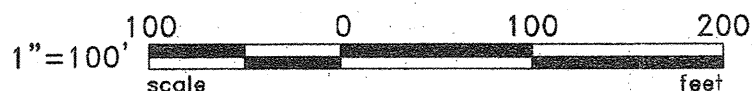
I CERTIFY THAT, TO THE BEST OF MY KNOWLEDGE AND BELIEF, THIS MAP OR PLAN IS THE RESULT OF A FIELD SURVEY MADE IN MAY 2009 BY ME OR UNDER MY DIRECT SUPERVISION, IN ACCORDANCE WITH THE RULES AND REGULATIONS PROMULGATED BY THE STATE BOARD OF PROFESSIONAL ENGINEERS AND LAND SURVEYORS.

THE INFORMATION SHOWN HEREON CORRECTLY REPRESENTS THE CONDITIONS FOUND AT, AND AS OF THE DATE OF THE FIELD SURVEY, EXCEPT SUCH IMPROVEMENTS OR EASEMENTS, IF ANY, BELOW THE SURFACE AND NOT VISIBLE.

THIS CERTIFICATION IS GIVEN SOLELY TO THE ABOVE NAMED PARTIES EXCEPT AS FOLLOWS:
A) TO THE TITLE INSURER SO THAT IT MAY INSURE TITLE TO THE PREMISES SHOWN HEREON;
B) TO THE MORTGAGE HOLDER, THE CERTIFICATION SHALL SURVIVE TO ITS SUCCESSORS OR ASSIGNS.

CAUTION: IF THIS DOCUMENT DOES NOT CONTAIN A RAISED IMPRESSION SEAL OF THE PROFESSIONAL, IT IS NOT AN AUTHORIZED ORIGINAL DOCUMENT AND MAY HAVE BEEN ALTERED.

CERTIFIED TO:
M&M INVESTMENTS, L.P., ITS SUCCESSORS AND ASSIGNS;
G.H. PROPERTY COMPANY BRANCHBURG, LLC, ITS SUCCESSORS AND ASSIGNS;
EASTERN TITLE COMPANY;
ROBERT J. CURLEY, ESQUIRE.



NO.		DATE	DESCRIPTION	BY
DESIGNED CES				
APPROVED HJW				
CHECKED HJW				
HARRY J. WIDDIS				
TAX LOT 18 BLOCK 70				
TOWNSHIP OF BRANCHBURG				
SOMERSET COUNTY, NEW JERSEY				
Professional Engineers, Land Surveyors & Planners - Scientists				
One Industrial Way West, Eatontown, New Jersey 07724				
(732) 389-0200 • Facsimile No. (732) 389-8546				
Certificate of Authorization Certificate # 24GA27993300				
DRAWN BY: CES		SCALE: 1"=100'	DATE: 5/12/09	SHEET NO: 1 of 1

SURVEY NOTES:
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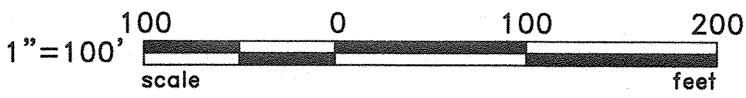



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NO.	DATE	DESCRIPTION	BY
REVISIONS			
DESIGNED		CES	
APPROVED	HJW	CHECKED	HJW
HARRY J. WIDDIS		TAX LOT 18 BLOCK 70	
		TOWNSHIP OF BRANCHBURG SOMERSET COUNTY , NEW JERSEY	
<div><div><i>Najarian</i> Associates</div></div> <p><i>Professional Engineers, Land Surveyors & Planners - Scientists</i> <i>One Industrial Way West, Eatontown, New Jersey 07724</i> <i>(732) 389-0220 • Facsimile No. (732) 389-8546</i> <i>Certificate of Authorization Certificate # 24GA27991300</i></p>			
N.J. LICENSED LAND SURVEYOR No. 26384	DRAWN BY: CES	SCALE: 1"=100'	DATE: 7/28/09 DRAWING NO: 6486.S00 SHEET NO: 1 of 1

Section 03
Request
For Offers

3

March 20, 2018

Name
Company
Street
City, State Zip

Re: Block 70 Lot 18, \pm 44.39 acres
Route 202, Branchburg, New Jersey

Dear Name:

As exclusive broker for the above captioned properties. NAI DiLeo-Bram & Co. is pleased to submit the below Request for Offers for your consideration and review. Kindly address the below terms when responding. Sellers will consider either an "AS IS" "WHERE IS" quick closing deal (Alternative "A") or a Subject to Approvals deal (Alternative "B").

PROPERTY: \pm 44.39 acres of Land currently zoned OL (Office-Laboratory)

AS-IS, WHERE-IS - (ALTERNATIVE "A"):

<u>PURCHASE PRICE:</u>	Please state your Purchase Price
<u>DEPOSIT:</u>	Please state proposed deposit
<u>DUE DILIGENCE:</u>	Please state due diligence period
<u>CLOSING DATE:</u>	Please state proposed Closing timeframe

SUBJECT TO - (ALTERNATIVE "B"):

<u>PURCHASE PRICE</u>	Please state your Purchase Price
<u>DEPOSIT:</u>	Please state proposed deposit
<u>DUE DILIGENCE:</u>	Please state due diligence period
<u>CLOSING DATE:</u>	Please state proposed Closing time frame

Name
Date
Page Two

SUBJECT TO:

If offer is contingent on approvals please state what approvals will be sought. Timeframe of same. Deposit monies, hard monies, terms and closing.

CARRY COSTS:

Seller will be looking for Purchaser to pay the Carry Costs of the property during the approval period. Kindly state your terms of same.

**COMMON TO EITHER ALTERNATIVES
DUE DILIGENCE MATERIALS:**

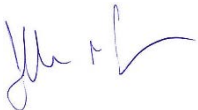
Any Due Diligence material obtained by Purchaser will be turned over to Seller should Purchaser or Seller terminate the contract prior to closing.

**ARCHITECTURAL/
ENGINEERING:**

All Architectural and Engineering reports or materials shall be turned over at no cost to Seller by Purchaser should Purchaser or Seller terminate the contract prior to closing.

Kindly respond to this Request for Offers by _____ 2018.

Very truly yours,



Jeffry Jones
Senior Vice President



Marc L. Shein
Senior Vice President

Section 04

Area Information



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Branchburg, New Jersey

Branchburg Township has a history dating back to pre-Revolutionary wartime. The Township was established in 1845 and is located in Somerset County, New Jersey. Branchburg ranks seventh in size among Somerset County's twenty-one municipalities, and covers a total area of 20.2 square miles, being eleven miles long and approximately 2 miles across at its widest point. The hamlets of North Branch and Neshanic Station are included in Branchburg Township, which brings the ambiance of small villages and charm to the area.



The Township is bordered on the west by Hunterdon County; on the north by Bedminster and on the south by Bridgewater Township and Hillsborough Township. The main watercourses are the Lamington River on the north, the North Branch of the Raritan River on the east and the South Branch of the Raritan River on the east and south. These rivers along with small streams and brooks are excellent for fishermen who enjoy trout stocked streams and rivers.

Branchburg is centrally located with access to major roadways and highways. US Highways 202 and 22 travel through the Township with easy passage to Interstates 78, 287 and Rt. 206, enabling residents to travel to New York City and Philadelphia within one hour. This location offers the best of all worlds; the Township has the flavor of a semi-rural community with rolling hills, greenery, farms and country roads. The 1980's and 90's saw the population almost double to it's current population of 14,500, with upscale residential housing and wide areas of open space.

Residents enjoy cycling, recreational sports, and a quality of life away from the busy bustle of a city. Our residents are active in community affairs and participate on various Boards and Commissions. There is a campus like setting for Industrial neighbors, who enjoy a country setting for their facilities. Branchburg is home to Raritan Valley Community College, which is situated on 240 acres in a rural campus atmosphere. Nearby shopping provides small shops along with malls for everyday needs.



Section 05

Demographics



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Demographic and Income Comparison Profile

1324 US Highway 202, Neshanic Station, New Jersey, 08853
Rings: 5, 10, 15 mile radii

Prepared by Esri
Latitude: 40.55097
Longitude: -74.73094

	5 miles	10 miles	15 miles
Census 2010 Summary			
Population	58,242	215,761	552,257
Households	20,591	79,153	197,816
Families	15,819	57,569	142,107
Average Household Size	2.82	2.69	2.70
Owner Occupied Housing Units	18,199	63,580	151,599
Renter Occupied Housing Units	2,392	15,573	46,217
Median Age	41.0	41.1	39.7
2017 Summary			
Population	61,285	225,448	576,517
Households	21,568	82,347	205,353
Families	16,524	59,788	147,231
Average Household Size	2.83	2.71	2.72
Owner Occupied Housing Units	18,570	64,037	151,295
Renter Occupied Housing Units	2,998	18,310	54,058
Median Age	42.6	42.7	41.0
Median Household Income	\$122,189	\$110,147	\$106,113
Average Household Income	\$156,058	\$146,702	\$144,854
2022 Summary			
Population	63,235	232,216	593,207
Households	22,201	84,580	210,712
Families	16,992	61,393	150,963
Average Household Size	2.84	2.72	2.73
Owner Occupied Housing Units	19,082	65,741	154,995
Renter Occupied Housing Units	3,119	18,839	55,717
Median Age	44.0	44.0	42.0
Median Household Income	\$133,765	\$121,013	\$116,115
Average Household Income	\$174,388	\$164,735	\$162,622
Trends: 2017-2022 Annual Rate			
Population	0.63%	0.59%	0.57%
Households	0.58%	0.54%	0.52%
Families	0.56%	0.53%	0.50%
Owner Households	0.55%	0.53%	0.48%
Median Household Income	1.83%	1.90%	1.82%

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2017 and 2022.

March 12, 2018



Demographic and Income Comparison Profile

1324 US Highway 202, Neshanic Station, New Jersey, 08853
Rings: 5, 10, 15 mile radii

Prepared by Esri
Latitude: 40.55097
Longitude: -74.73094

	5 miles		10 miles		15 miles	
2017 Households by Income	Number	Percent	Number	Percent	Number	Percent
<\$15,000	777	3.6%	3,874	4.7%	10,130	4.9%
\$15,000 - \$24,999	843	3.9%	4,252	5.2%	10,423	5.1%
\$25,000 - \$34,999	901	4.2%	4,135	5.0%	10,655	5.2%
\$35,000 - \$49,999	1,198	5.6%	5,746	7.0%	14,894	7.3%
\$50,000 - \$74,999	2,157	10.0%	9,674	11.7%	25,564	12.4%
\$75,000 - \$99,999	2,390	11.1%	9,059	11.0%	23,855	11.6%
\$100,000 - \$149,999	4,602	21.3%	15,912	19.3%	40,519	19.7%
\$150,000 - \$199,999	3,557	16.5%	11,172	13.6%	25,758	12.5%
\$200,000+	5,143	23.8%	18,524	22.5%	43,553	21.2%
Median Household Income	\$122,189		\$110,147		\$106,113	
Average Household Income	\$156,058		\$146,702		\$144,854	
Per Capita Income	\$55,595		\$53,972		\$52,556	
2022 Households by Income	Number	Percent	Number	Percent	Number	Percent
<\$15,000	794	3.6%	3,907	4.6%	10,211	4.8%
\$15,000 - \$24,999	797	3.6%	3,977	4.7%	9,807	4.7%
\$25,000 - \$34,999	840	3.8%	3,838	4.5%	9,929	4.7%
\$35,000 - \$49,999	1,089	4.9%	5,179	6.1%	13,422	6.4%
\$50,000 - \$74,999	1,783	8.0%	8,072	9.5%	21,301	10.1%
\$75,000 - \$99,999	2,202	9.9%	8,535	10.1%	22,412	10.6%
\$100,000 - \$149,999	4,756	21.4%	16,876	20.0%	43,533	20.7%
\$150,000 - \$199,999	3,965	17.9%	12,691	15.0%	29,669	14.1%
\$200,000+	5,974	26.9%	21,505	25.4%	50,428	23.9%
Median Household Income	\$133,765		\$121,013		\$116,115	
Average Household Income	\$174,388		\$164,735		\$162,622	
Per Capita Income	\$61,957		\$60,378		\$58,693	

Data Note: Income is expressed in current dollars.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2017 and 2022.

March 12, 2018



Commercial Real Estate Services, Worldwide.

1315 Stelton Road
Piscataway, NJ 08854
tel 732 985 3000 fax 732 985 3022

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