



Under Construction - Delivery Spring 2019

**RIPCO**  
REAL ESTATE

# Shoppes at Vermella Union

1011 MORRIS AVENUE AT GREEN LANE  
UNION, NEW JERSEY

MIXED USE/RETAIL/RESIDENTIAL DEVELOPMENT

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|                             |                                        |                   |      |
|-----------------------------|----------------------------------------|-------------------|------|
| Retail Space                | 1,500 - 16,085 sf + pad site available |                   |      |
| Asking Rent                 | Upon Request                           |                   |      |
| NNN                         | TBD                                    |                   |      |
| Parking                     | 236 retail parking spaces              |                   |      |
| Pylon & Building Signage    | Yes                                    |                   |      |
| Retail Delivery Spring 2019 |                                        |                   |      |
| Residential Units           | 1,264 units on site                    | Studio            | 477  |
|                             |                                        | 1 BR              | 607  |
|                             |                                        | 2 BR              | 180  |
|                             |                                        | 3 BR              | 0    |
|                             |                                        | Total             | 1264 |
|                             |                                        | Studio Percentage | 38%  |
| Kean University             | 16,000 students & faculty              | 1 BR Percentage   | 48%  |
|                             |                                        | 2 BR Percentage   | 14%  |



nj transit union station



kean university - green lane academic building



kean university -  
business school rendering  
*(2020 completion)*

exceptional market

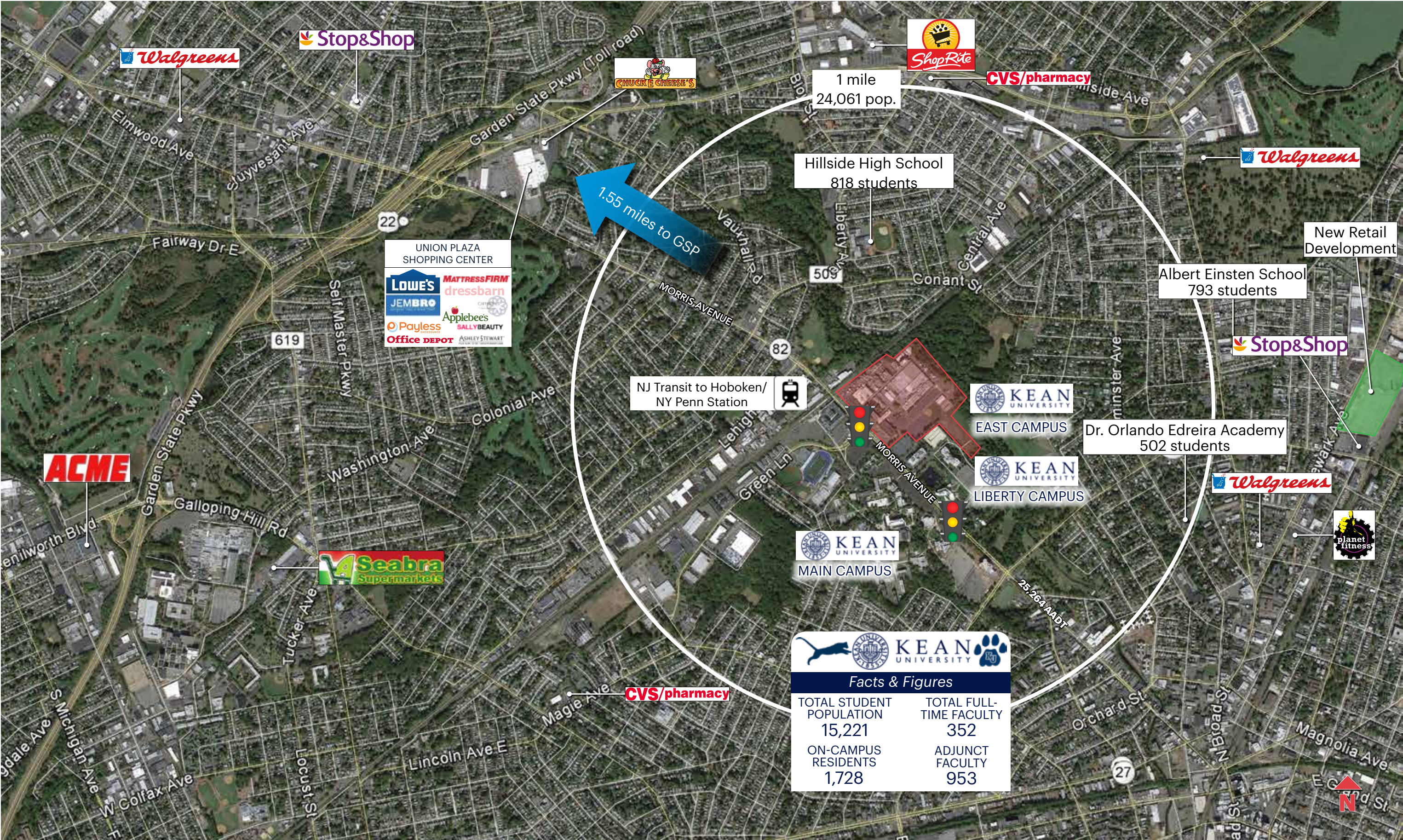
2  
MILE RADIUS

- Residential Population  
141,222
- Employee Population  
47,219
- Student Population  
15,221
- Households  
49,110

Union Retail Map



Mid-Level Aerial



Low-Level Aerial



Conceptual Site Plan



PROJECT DATA

|                     |            |                |  |
|---------------------|------------|----------------|--|
| PROPERTY AREA       |            |                |  |
| LOT 2 (IO)          | 40.392 AC. | 1,759,466 S.F. |  |
| QUICK CLAIM PARCEL  | 1.753 AC.  | 76,352 S.F.    |  |
| TOTAL ALL LOT AREAS | 42.145 AC. | 1,835,818 S.F. |  |

|                    |             |             |
|--------------------|-------------|-------------|
| RESIDENTIAL/RETAIL |             |             |
| BLDG               | UNITS       | RETAIL      |
| BUILDING "A"       | 415 UNITS   | N/A         |
| BUILDING "B1"      | -           | 4,354 S.F.  |
| BUILDING "B2"      | -           | 16,089 S.F. |
| BUILDING "B3"      | -           | 14,584 S.F. |
| BUILDING "C"       | 415 UNITS   | N/A         |
| BUILDING "D"       | 322 UNITS   | N/A         |
| TOTAL APARTMENTS   | 1,152 UNITS | 35,027 S.F. |

RESIDENTIAL PARKING SPACES

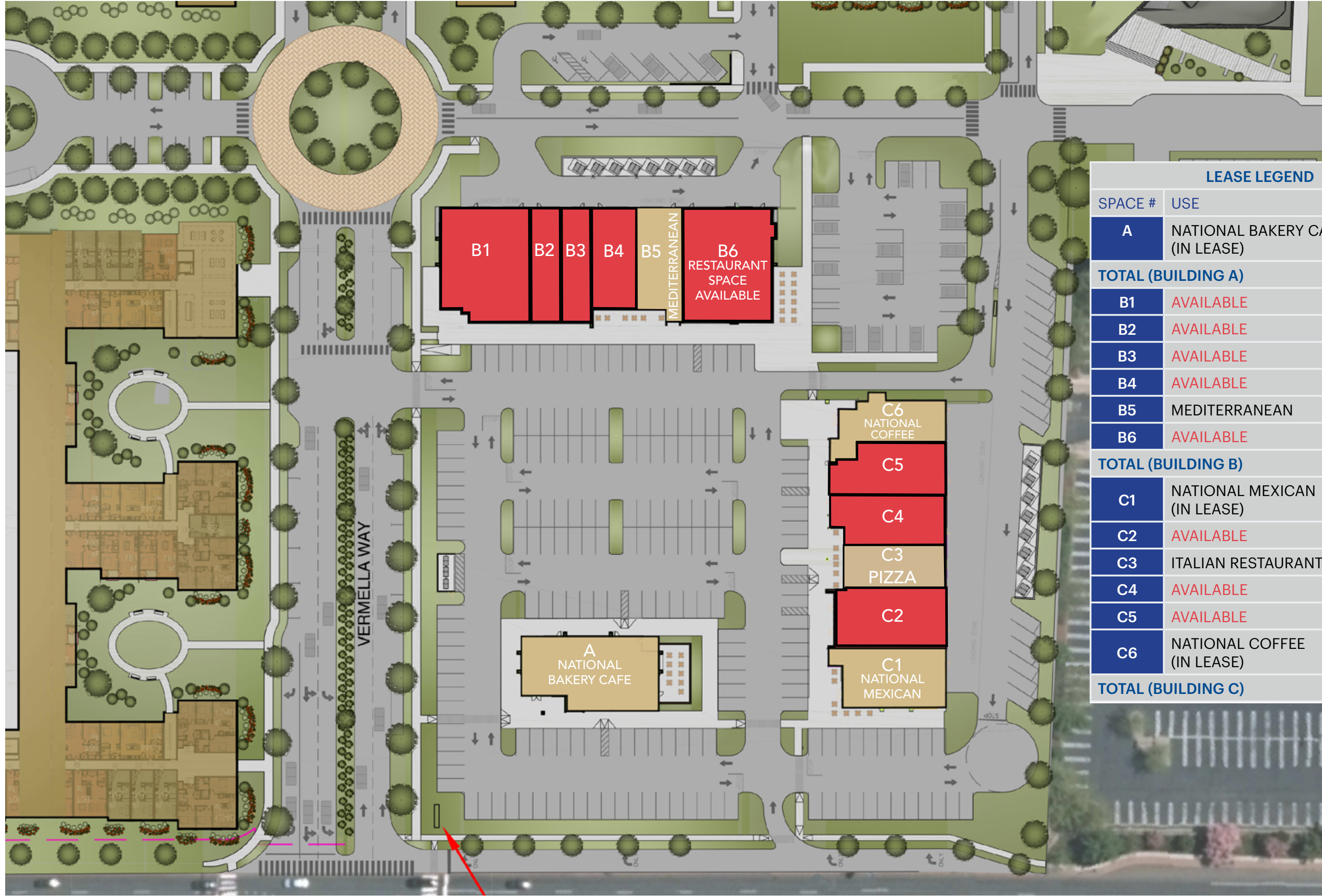
| BLDG     | STRUCT. | SURFACE | TOTAL                  |
|----------|---------|---------|------------------------|
| BLDG "A" | 455     | 34      | 489 SPACES (1.18/UNIT) |
| BLDG "C" | 455     | 49      | 504 SPACES (1.21/UNIT) |
| BLDG "D" | 250     | 29      | 279 SPACES (0.87/UNIT) |
| TOTAL    | 1,160   | 112     | 1,272 SPACES           |

STRUCTURED RESIDENTIAL SPACES: 1,160 0.92/UNIT  
ALL RESIDENTIAL SPACES: 1,272 1.10/UNIT

RETAIL PARKING SPACES

| BLDG             | SURFACE                      |
|------------------|------------------------------|
| BLDG "B1" - "B3" | 251 SPACES (7.17/1,000 S.F.) |

Conceptual Retail Site Plan



| LEASE LEGEND       |                                 |        |
|--------------------|---------------------------------|--------|
| SPACE #            | USE                             | SF     |
| A                  | NATIONAL BAKERY CAFE (IN LEASE) | 4,200  |
| TOTAL (BUILDING A) |                                 | 4,200  |
| B1                 | AVAILABLE                       | 4,406  |
| B2                 | AVAILABLE                       | 1,533  |
| B3                 | AVAILABLE                       | 1,535  |
| B4                 | AVAILABLE                       | 2,051  |
| B5                 | MEDITERRANEAN                   | 2,127  |
| B6                 | AVAILABLE                       | 4,433  |
| TOTAL (BUILDING B) |                                 | 16,085 |
| C1                 | NATIONAL MEXICAN (IN LEASE)     | 2,400  |
| C2                 | AVAILABLE                       | 2,827  |
| C3                 | ITALIAN RESTAURANT              | 2,895  |
| C4                 | AVAILABLE                       | 1,907  |
| C5                 | AVAILABLE                       | 2,283  |
| C6                 | NATIONAL COFFEE (IN LEASE)      | 2,250  |
| TOTAL (BUILDING C) |                                 | 14,562 |

# DEMOGRAPHICS

|                                                 | 1 mile radius | 2 mile radius | 3 mile radius |
|-------------------------------------------------|---------------|---------------|---------------|
| Population                                      |               |               |               |
| 2018 Estimated Population                       | 24,061        | 141,222       | 302,689       |
| 2023 Projected Population                       | 24,522        | 144,791       | 311,114       |
| 2010 Census Population                          | 23,076        | 136,108       | 290,050       |
| 2000 Census Population                          | 22,616        | 136,798       | 288,888       |
| 2018 Median Age                                 | 37.2          | 36.9          | 36            |
| Households                                      |               |               |               |
| 2018 Estimated Households                       | 7,611         | 49,110        | 105,136       |
| 2023 Projected Households                       | 7,834         | 50,973        | 109,368       |
| 2010 Census Households                          | 7,374         | 47,666        | 100,762       |
| 2000 Census Households                          | 7,480         | 48,013        | 100,767       |
| Projected Annual Growth 2018 to 2023            | 0.6%          | 0.8%          | 0.8%          |
| Historical Annual Growth 2000 to 2018           | 0.1%          | 0.1%          | 0.2%          |
| Race                                            |               |               |               |
| 2018 Estimated White                            | 55.9%         | 47.2%         | 39.5%         |
| 2018 Estimated Black or African American        | 25.8%         | 33.5%         | 42.7%         |
| 2018 Estimated American Indian & Native Alaskan | 0.2%          | 0.4%          | 0.4%          |
| 2017 Estimated Asian & Pacific Islander         | 7.4%          | 5.2%          | 4.2%          |
| 2018 Estimated Other Races                      | 10.7%         | 13.7%         | 13.2%         |
| 2018 Estimated Hispanic                         | 28.2%         | 38.0%         | 34.5%         |
| Income                                          |               |               |               |
| 2018 Estimated Average Household Income         | \$101,396     | \$77,501      | \$71,207      |
| 2018 Estimated Median Household Income          | \$83,243      | \$61,966      | \$57,326      |
| 2018 Estimated Per Capita Income                | \$32,201      | \$27,105      | \$24,881      |
| Education (Age 25+)                             |               |               |               |
| 2018 High School Graduate                       | 32.7%         | 35.2%         | 35.2%         |
| 2018 Some College                               | 19.1%         | 19.9%         | 20.3%         |
| 2018 Associates Degree Only                     | 4.9%          | 5.7%          | 6.1%          |
| 2018 Bachelors Degree Only                      | 20.0%         | 14.6%         | 13.7%         |
| 2018 Graduate Degree                            | 9.2%          | 7.2%          | 6.4%          |
| Business/Daytime                                |               |               |               |
| 2018 Estimated Number of Businesses             | 649           | 4,371         | 10,001        |
| 2018 Estimated Total Number of Employees        | 7,267         | 47,219        | 116,864       |

EXCLUSIVE REPRESENTATION

# RIPCO

REAL ESTATE

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Whether it is financial services, high end designers, new retail concepts, big boxes or major owners and developers, Ripco can implement storefront strategies. We understand retail real estate in New Jersey has an intrinsic value and we can help in ascertaining that worth for both retailers and developers.

Please visit us at [www.ripconj.com](http://www.ripconj.com) for more information.

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