

1300 S 2ND STREET

10S

PLAINFIELD, NJ



7.53 ACRE VALUE-ADD INDUSTRIAL OUTDOOR STORAGE OPPORTUNITY WITH DIVISIBILITY

NEWMARK



# The Offering

Newmark, as exclusive advisor, is pleased to present the opportunity to acquire 1300 South 2nd Street in Plainfield, NJ (the “Property”). This infill, 7.53 acre site provides flexible zoning to accommodate Industrial Outdoor Storage (“IOS”) and is within Plainfield’s redevelopment area.

This infill location provides local and regional access to Northern and Central New Jersey and is within 30 minutes of the Ports, Newark Liberty Int’l Airport, and in the center of multiple industrial hubs. The site can work for a broad user base including operations related to e-commerce, logistics/LTL operations, last mile distribution, and fleet or trailer storage.

Plainfield is currently undergoing a redevelopment initiative which will create additional new industrial, advanced manufacturing and multi-family in the immediate vicinity providing a future demand driver.



## Investment Highlights

### VALUE-ORIENTED ALTERNATIVE

Value-oriented IOS site with 30-minute access to the Ports at 25-40% lower rents ideal for price-sensitive occupiers.

### MULTI-HIGHWAY ACCESS - ATTRACTIVE DEMOGRAPHICS

10-minute access to both I-78 and I-287, providing convenient access to affluent communities between Bedminster and Summit with average household incomes at \$217,000 and a total population of 339,000.

### FLEXIBLE LAYOUT AND ZONING

Flexibility for lease-up to a broad user base with divisibility and multiple curb cuts along with flexible IOS zoning.

### STRONG IOS FUNDAMENTALS AND SHRINKING SUPPLY

The supply for IOS opportunities is shrinking with stricter zoning requirements, and development of infill, smaller sites reduces low coverage supply. This dynamic also creates new demand as sites are maxed out and occupiers need additional land for fleet storage or trailer parking.



# Newmark Capital Markets

## NEW JERSEY

201 Route 17 North, 10th Floor  
Rutherford, NJ 07070  
201-842-6700

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Kevin Welsh  
Executive Managing Director  
201-528-0862  
kevin.welsh@nmrk.com

Brian Schulz  
Managing Director  
201-528-0844  
brian.schulz@nmrk.com

Doug Woolley  
Financial Analyst  
201-528-0863  
doug.woolley@nmrk.com

## LEASING

Justin Rigoglioso  
Associate Director  
201-559-9184  
justin.rigoglioso@nmrk.com

## DEBT

Daniel Fromm  
Senior Managing Director  
212-372-0757  
daniel.fromm@nmrk.com

Adam Petrillo  
Executive Managing Director  
201-460-5117  
adam.petrillo@nmrk.com

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This Memorandum does not constitute a representation that the business or affairs of the Property or Seller since the date of preparation September 2023 of this Memorandum have remained the same. Analysis and verification of the information contained in this Memorandum are solely the responsibility of the prospective purchaser.

Additional information and an opportunity to inspect the Property will be made available upon written request of interested and qualified prospective purchasers. Seller and Agent each expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers regarding the Property, and/or terminate discussions with any party at any time with or without notice. Seller reserves the right to change the timing and procedures for the Offering process at any time in Seller's sole discretion. Seller shall have no legal commitment or obligations to any party reviewing this Memorandum, or making an offer to purchase the Property, unless and until such offer is approved by Seller, and a written agreement for the purchase of the Property has been fully executed and delivered by Seller and the Purchaser thereunder.

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