



#5102 ~ Commercial Building

**20 Thomas Avenue
Shrewsbury, NJ 07702**

Commercial/Mixed-Use

**Block: 14
Lot: 11**

**Land Size: 0.2296 Acre (50 x 200)
Building Size: 3,720 Sq. Ft.**

Tax Information

Land Assessment:	\$ 165,100.
Improvement Assessment:	\$ 215,000.
Total Assessment:	\$ 380,100.
Taxes:	\$ 7,161.
Tax Year:	2023
Tax Rate:	1.934/\$100
Equalization Ratio:	92.04%
Updated:	01/15/2024

Zoning: B-1 ~ Business Zone District

Remarks: 3,720 Sq. Ft. One-Story Mixed-Use Commercial Building on 0.2296 Acre in Downtown Shrewsbury. Three Separate Meters and Currently Set Up to Include Two Office Spaces and Third Office Space with Warehouse. Buyer Responsible for Due Diligence as it Relates to Permissible Uses. Easy Access to Highway 35 and the Garden State Parkway.

Price: \$ 574,000. ~ Sale

Please call **Ray S. Smith/Broker** of **Stafford Smith Realty** at **(732) 747-1000** for further details.

As we are representing the owner(s) of this offering, we ask that you do not enter the property without us and that you do not discuss the offering with tenants nor attempt to contact the owner(s). All information regarding property for sale, rental or financing is from sources deemed reliable. No representation is made as to the accuracy thereof and is submitted subject to errors, omissions, changes of price, rental, commission or other conditions, prior sale, lease, financing or withdrawal without notice.

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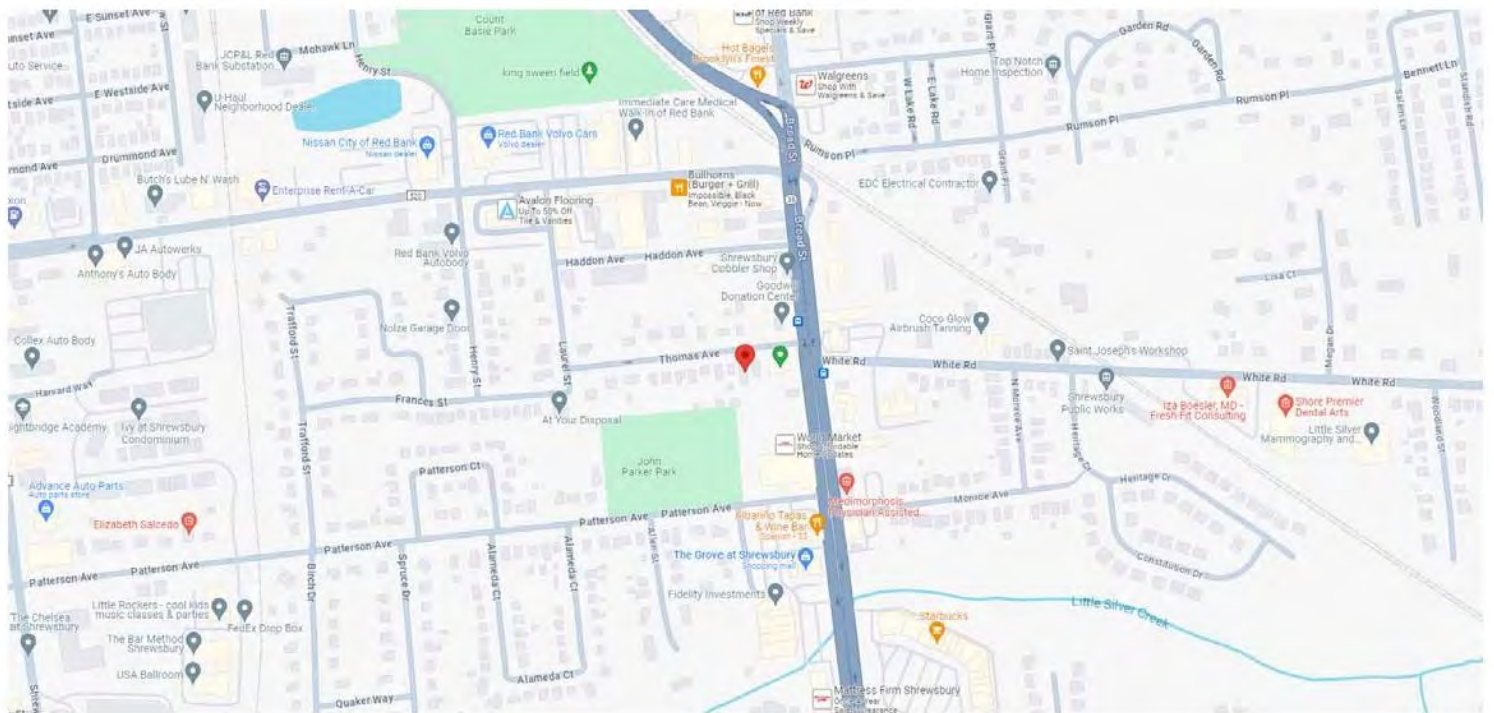
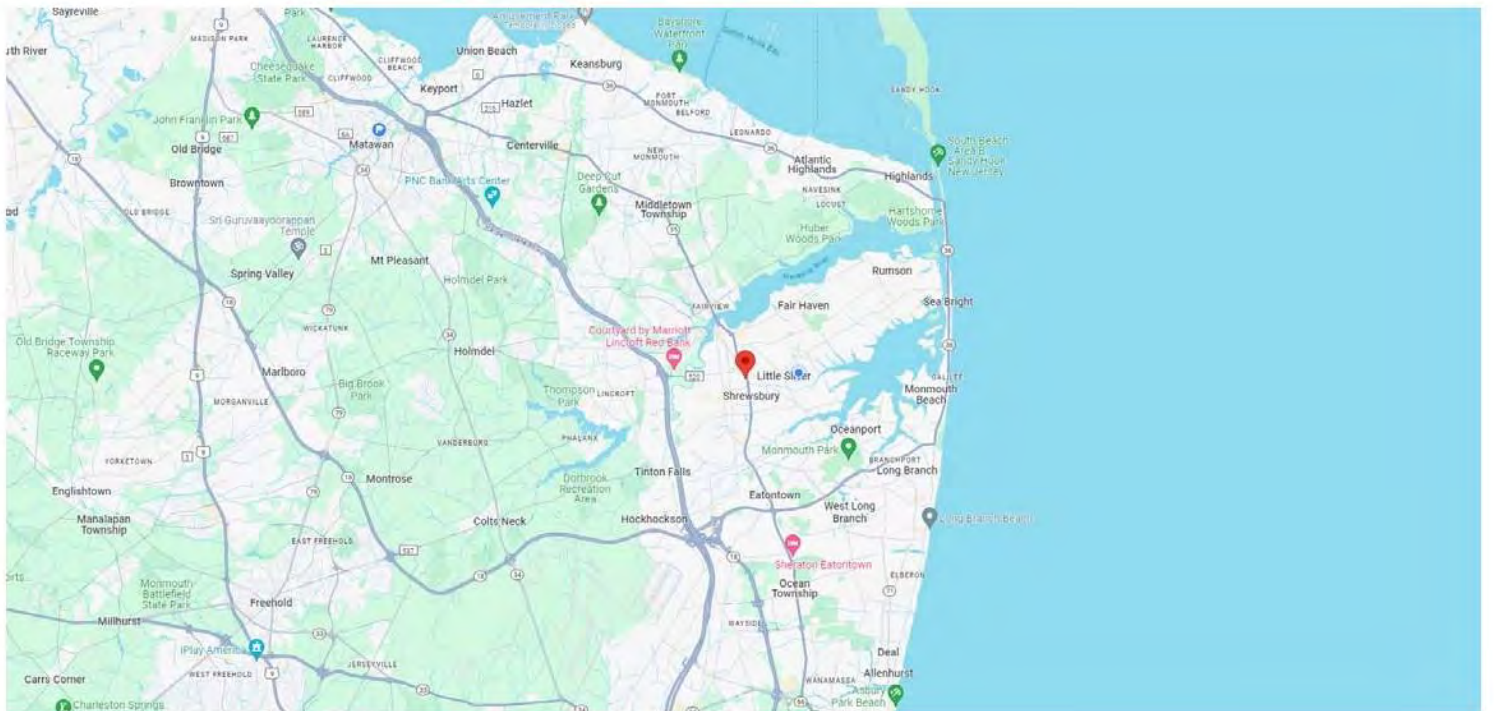


— Road Centerlines

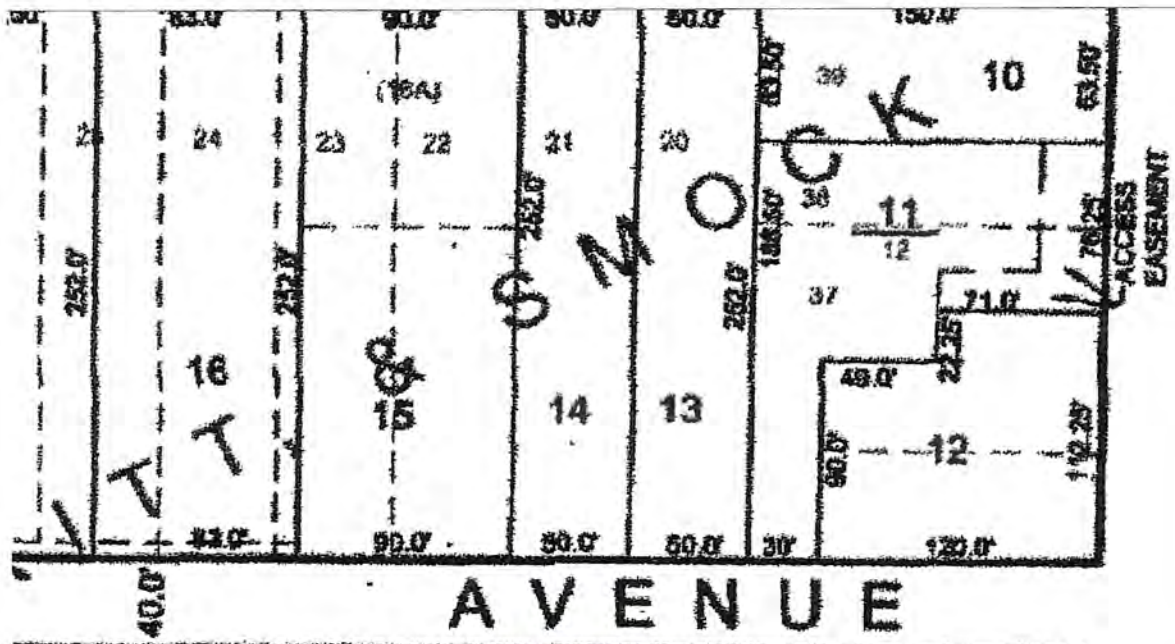
▭ Parcels (cadastral non-survey)



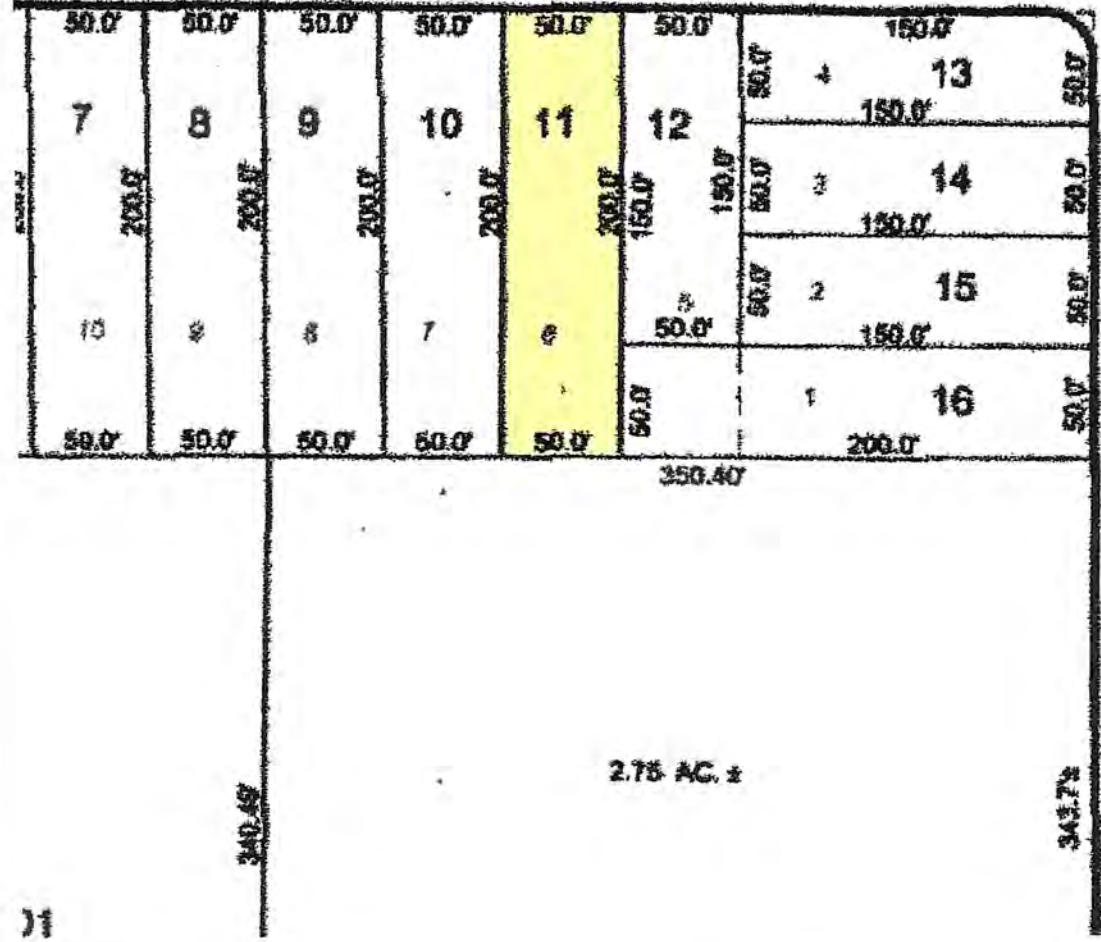
— Road Centerlines



TAX MAP LOCATION

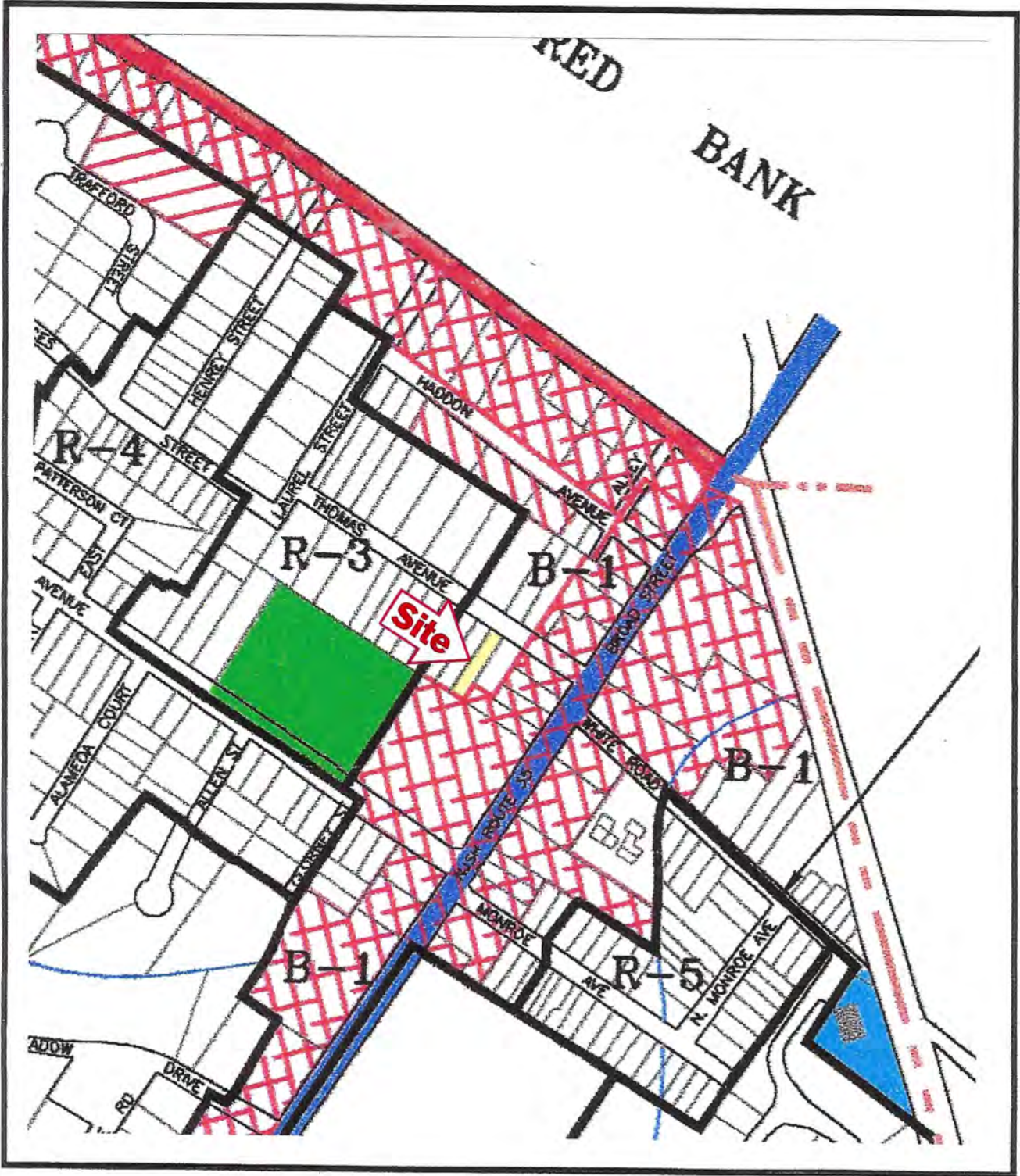


AVENUE



(N.J. STATE HIGHWAY NO. 35)

Zoning Map



§ 94-10.7. Business Zones

[Amended 12-15-2008 by Ord. No. 925^[1]]

[1] *Editor's Note: This ordinance amended this section to consist of only this heading. See also §§ 94-10.7.1 through 10.7.3*

§ 94-10.7.1. B-1 Business Zone District.

[Amended 12-15-2008 by Ord. No. 925]

Regulations controlling the B-1 Business Zone District shall be as follows:

A. Permitted uses.

- (1) Within any B-1 Zone, no building or land shall be used in whole or in part for any industrial or manufacturing purpose or for any other than the following specified purposes:
 - (a) Stores and shops for the conduct of any retail trade or service use, such as but not limited to general merchandise stores; furniture, home furnishings and equipment stores; household appliance, radio and television and music stores; apparel and accessory stores; drugstores; jewelry stores; barbershops; shoe repair shops; bakeries; laundromats; florist shops; beauty shops; tailor shops; and similar service uses.
 - (b) Banks, fiduciary institutions and indoor theaters.
 - (c) Business and professional offices.
 - (d) Telephone exchanges, telegraph and express offices.
 - (e) Residential uses, either as a mixed use or as separate dwelling units.
[Added 10-1-2012 by Ord. No. 989]
- (2) For the above uses, no wholesale merchandising or distributing shall be permitted and no merchandise shall be carried or stored in or about the building, structure, enclosure or land other than that intended to be sold at retail within such building, structure, enclosure or land. No business or use shall be carried on in connection with any merchandising establishments or permitted in any building, structure or upon any land which is or is likely to be injurious, obnoxious, offensive or dangerous, by reason of noise, smoke, odor, gas, dust or other objectionable or hazardous features, or which for any reason would hinder, interfere with or detrimentally affect the health, safety, comfort or general welfare of the Borough.
- (3) Only electric motive power shall be used for operating any machinery used incidentally to a permitted use. No junk, defunct motor vehicles, scrap materials or motor vehicles advertised for sale or held as stock-in-trade shall be stored or allowed to remain out of doors.

B. (Reserved)^[1]

[1] *Editor's Note: Former § 94-10.7B, Prohibited uses, was repealed 10-1-2012 by Ord. No. 989.*

C. Permitted accessory uses.

- (1) Private garages subject to the provisions of § **94-8.19**.
- (2) Other customary accessory uses and buildings, subject to § **94-5.8**, provided that such uses are incidental to the principal use and do not include any activity commonly conducted as a business. Any such accessory use shall be located on the same lot as principal building.
- (3) Signs, subject to the provisions of § **94-8.34**.
- (4) Fences and hedges, subject to the provisions of § **94-8.16**.
- (5) Off-street parking, subject to the provisions of § **94-8.26**.

D. Conditional uses, subject to the provisions of Article **IX** of this chapter.

- (1) Places of worship.
- (2) Educational uses.
- (3) Public utilities.

E. Standards and regulations shall be in accordance with the provisions of this chapter and with the schedule referred to in § **94-10.1** and contained herein.

POPULATION

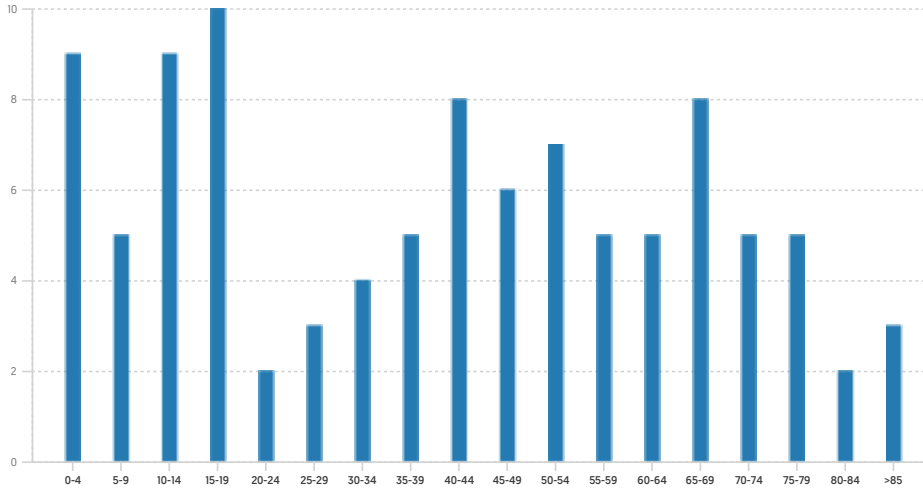
SUMMARY

Estimated Population	4,129
Population Growth (since 2010)	7.2%
Population Density (ppl / mile)	1,886
Median Age	42.3

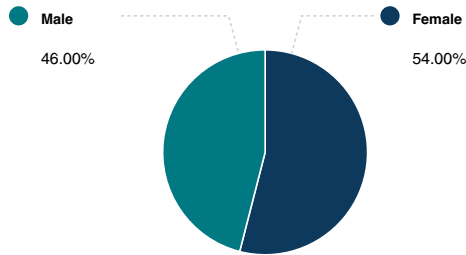
HOUSEHOLD

Number of Households	1,361
Household Size (ppl)	3
Households w/ Children	1,234

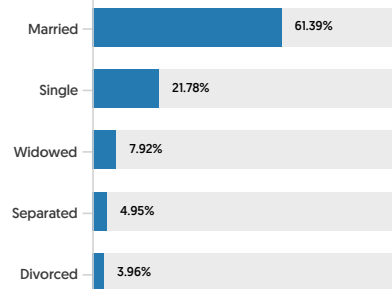
AGE



GENDER



MARITAL STATUS



HOUSING

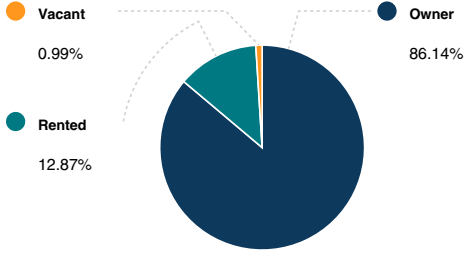
SUMMARY

Median Home Sale Price	\$642,300
Median Year Built	1959

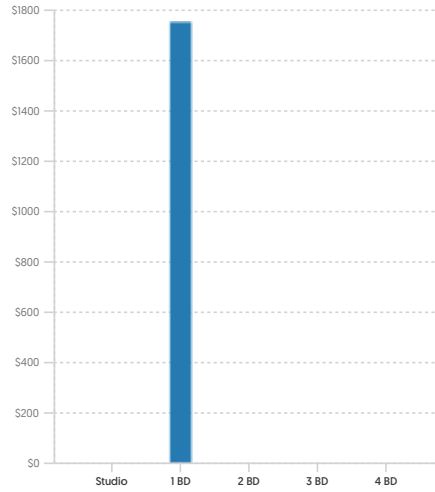
STABILITY

Annual Residential Turnover	9.84%
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OCCUPANCY



FAIR MARKET RENTS (COUNTY)

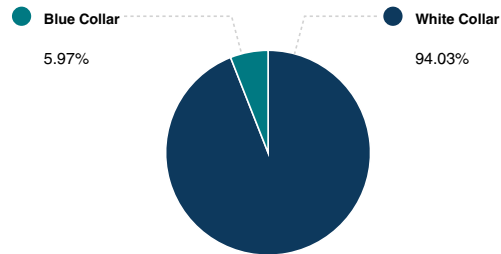


QUALITY OF LIFE

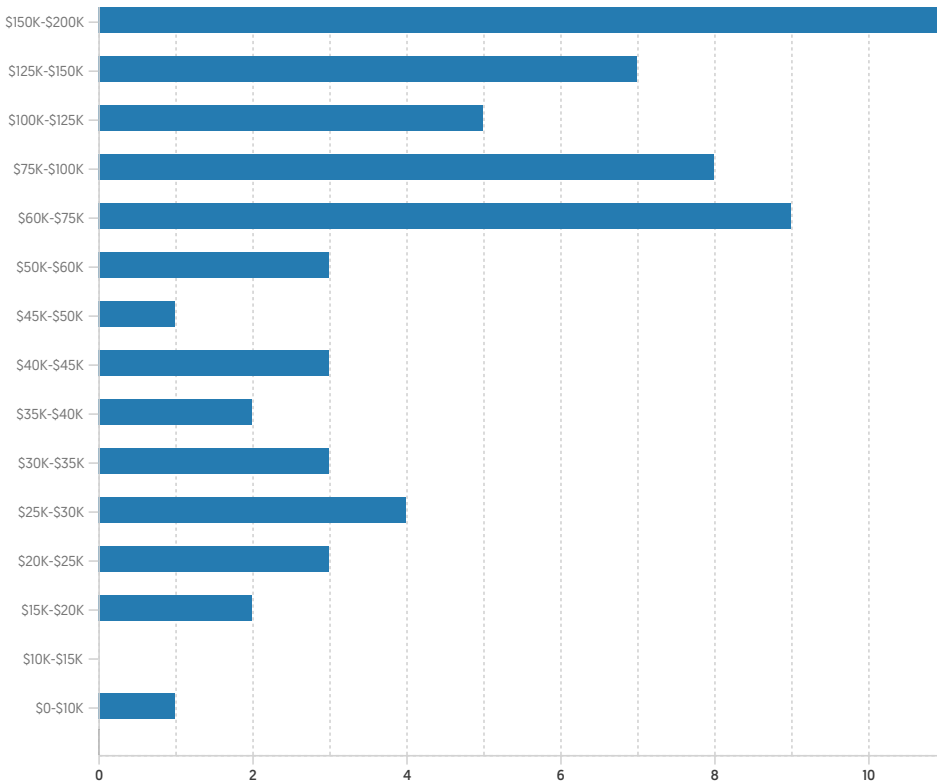
WORKERS BY INDUSTRY

Agricultural, Forestry, Fishing	
Mining	
Construction	40
Manufacturing	68
Transportation and Communications	53
Wholesale Trade	19
Retail Trade	128
Finance, Insurance and Real Estate	374
Services	557
Public Administration	88
Unclassified	

WORKFORCE



HOUSEHOLD INCOME



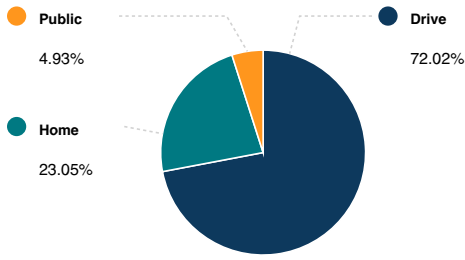
Average Household Income

\$149,792

Average Per Capita Income

\$65,408

COMMUTE METHOD



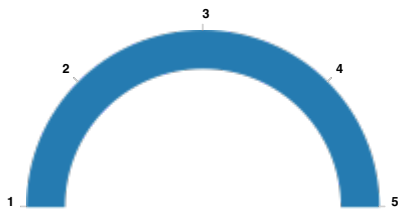
Median Travel Time **28 min**

WEATHER

January High Temp (avg °F)	41.2
January Low Temp (avg °F)	23.9
July High Temp (avg °F)	82.7
July Low Temp (avg °F)	66.1
Annual Precipitation (inches)	48.66

EDUCATION

EDUCATIONAL CLIMATE INDEX (1)



HIGHEST LEVEL ATTAINED

Less than 9th grade	12
Some High School	39
High School Graduate	460
Some College	267
Associate Degree	186
Bachelor's Degree	1,193
Graduate Degree	727

(1) This measure of socioeconomic status helps identify ZIP codes with the best conditions for quality schools. It is based on the U.S. Census Bureau's Socioeconomic Status (SES) measure with weights adjusted to more strongly reflect the educational aspect of social status (education 2:1 to income & occupation). Factors in this measure are income, educational achievement and occupation of persons within the ZIP code. Since this measure is based on the population of an entire ZIP code, it may not reflect the nature of an individual school.
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SCHOOLS

RADIUS: 1 MILE(S)

PUBLIC - ELEMENTARY

	Distance	Grades	Students	Students per Teacher	GreatSchools Rating (1)
Shrewsbury Borough Elementary School	0.52	Pre-K-8th	449	11	8/10
Red Bank Middle School	0.79	4th-8th	642	10	4/10
Red Bank Charter School	0.94	Pre-K-8th	196	9	3/10

Community Rating (2)

Shrewsbury Borough Elementary School	
Red Bank Middle School	5
Red Bank Charter School	2

PUBLIC - MIDDLE/HIGH

	Distance	Grades	Students	Students per Teacher	GreatSchools Rating (1)
Shrewsbury Borough Elementary School	0.52	Pre-K-8th	449	11	8/10
Red Bank Middle School	0.79	4th-8th	642	10	4/10
Red Bank Charter School	0.94	Pre-K-8th	196	9	3/10

Community Rating (2)

Shrewsbury Borough Elementary School	
Red Bank Middle School	5
Red Bank Charter School	2

	Distance	Grades	Students	Classrooms	Community Rating (2)
Vincent S Mastro Montessori Academy	0.13	Pre-K-7th	43		
Goddard School For Early Childhood Development	0.84	Pre-K-K	9		
St James Elementary School	0.85	Pre-K-8th	363		
Tower Hill School	0.9	Pre-K-K	11		
Red Bank Catholic High School	0.91	9th-12th	915		

(1) School data is provided by GreatSchools, a nonprofit organization. Website: GreatSchools.org. Based on a scale of 1-10.

(2) The community rating is the overall rating that is submitted by either a Parent/Guardian, Teacher, Staff, Administrator, Student or Former Student. There will be only one rating per school. Based on a scale of 1-5.

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LOCAL BUSINESSES

RADIUS: 1 MILE(S)

EATING - DRINKING

	Address	Phone #	Distance	Description
Ocean Cafe Inc	441 Broad St	(732) 933-1188	0.11	Cafe
Shrewsbury Donuts Inc	15 Newman Springs Rd E	(732) 842-9721	0.13	Doughnuts
San Remo Restaurant Corp.	37 Newman Springs Rd E	(732) 345-8200	0.15	Italian Restaurant
Hot Bagels Brooklyns Finest	368 Broad St	(732) 842-1397	0.22	Bagels
M N Bagel Store LLC	368 Broad St	(732) 842-1397	0.22	Bagels
Strokers Deli	566 Broad St	(732) 842-4292	0.24	Delicatessen (Eating Places)
Starbucks Corporation	551 Rte 35	(732) 450-0579	0.24	Coffee Shop
Bayroot Cafe LLC	132 Trafford St	(732) 747-7724	0.25	Cafe
Frutta Bowls	603 Broad St	(732) 933-8300	0.27	Health Food Restaurant
Ajd Pizzeria Inc	15 Wikoff Pl	(732) 768-9018	0.29	Pizza Restaurants

SHOPPING

	Address	Phone #	Distance	Description
Deans Natural Food Market Inc	490 Broad St	(732) 842-8686	0.07	Health Foods
Thompson's Hardware Inc	457 Broad St	(732) 747-3205	0.09	Hardware Stores
Lowe Lake House LLC	55 Thomas Ave	(732) 741-1547	0.09	Lumber And Other Building Materials
Nada Nut Bakery LLC	55 White Rd	(732) 687-9930	0.17	Nuts
Pure Inventions LLC	64b Grant Pl	(732) 842-5777	0.22	Health Foods
Ryser's Landscape Supply Yard Inc	145 White Rd	(732) 741-8338	0.22	Masonry Materials And Supplies
Food Circus Super Markets, Inc.	362 Broad St	(732) 747-6800	0.26	Supermarkets, Chain
Earthly Botanical LLC	123 Trafford St	(908) 309-5669	0.29	Spices And Herbs
The Sherwin-Williams Company	471 Shrewsbury Ave Ste B	(732) 212-1047	0.52	Paint
Red Bank Mart Inc	220 Newman Springs Rd E	(732) 219-7626	0.55	Convenience Stores, Independent