

OPPORTUNITY FOR LEASE



FESTIVAL PLAZA | EDISON, NEW JERSEY





THE LEASE OPPORTUNITY

Edison 8 LLC has been retained as the exclusive advisor for the Lease of Festival Plaza, a recently redeveloped, high volume grocery anchored center with a regional draw, situated directly on Route 27 (25,600± cars per day) in Edison, New Jersey. The center is nearly 100% leased and anchored by H Mart, the premier Asian grocer with 58 locations through-out the United States, which caters to the surrounding demographic and has experienced consistent sales growth (current volume of \$40.7 million, representing 48% growth since 2011). In addition, the center benefits from the strong nearby demographics, highlighted by average household incomes of \$93,835 within 3 miles and population of 131,555, which has grown 11.2% since 2000. The population within 5 miles of the center increases to over 292,000.

The highly complementary, comprised of a high volume grocer, spa, restaurants, banking/financial services, medical and other convenience options, caters to the surrounding Asian demographic and creates a truly unique shopping experience.



Location
**1711—1783 Route 27
Edison, NJ**



Year Built / Renovated
1962 / 2008-2011





Square Footage
151,763 SF



Occupancy



Anchor Tenants



Parking





Property Description



PROPERTY DESCRIPTION

ADDRESS	1711—1783 ROUTE 27 EDISON, NEW JERSEY 08817
LAND AREA	14.25 Acres
YEAR BUILT / RENOVATED	1962 / 2008—2011
SQUARE FOOTAGE	151,763 SF
NO. OF BUILDINGS	3
PARKING	690 Approved Spaces



ADDRESS	1711—1783 ROUTE 27 EDISON, NEW JERSEY 08817	
ZONING	G-BH, Subclass “Village Center.”	
ACCESS	The Property has two vehicle entryways along Route 27, as well as three entryways along Division Street.	
LANDSCAPING	Plaza is landscaped with trees and shrubbery on the outskirts.	
CONSTRUCTION & EXTERIOR	Retail buildings with steel frame construction and concrete walls.	
HVAC	Individually metered, rooftop-mounted electric/natural gas HVAC units.	
UTILITY PROVIDERS	Water—Edison Water Company Electricity—PSE&G	Gas—PSE&G Sewer—Edison Water Company







EXCEPTIONAL TENANCY

The following table summarizes the strong tenancy at Festival Plaza.

TENANT	SQUARE FOOTAGE
 MART®	56,572
 ISLAND SPA & SAUNA	27,872
PICNIC GARDEN BBQ	9,170
  LITTLE SHEEP	6,389
PARIS BAGUETTE	2,749
 CATHAY BANK	4,014
 HOT SPACE 麻辣空間	2,996
 CTBC BANK	2,600
TOTALS	112,362

LEASE SPACE AVAILABLE

- RETAIL SHOPS
- INDOOR FASHION MALL
- MEDICAL OFFICE
- PROFESSIONAL OFFICE



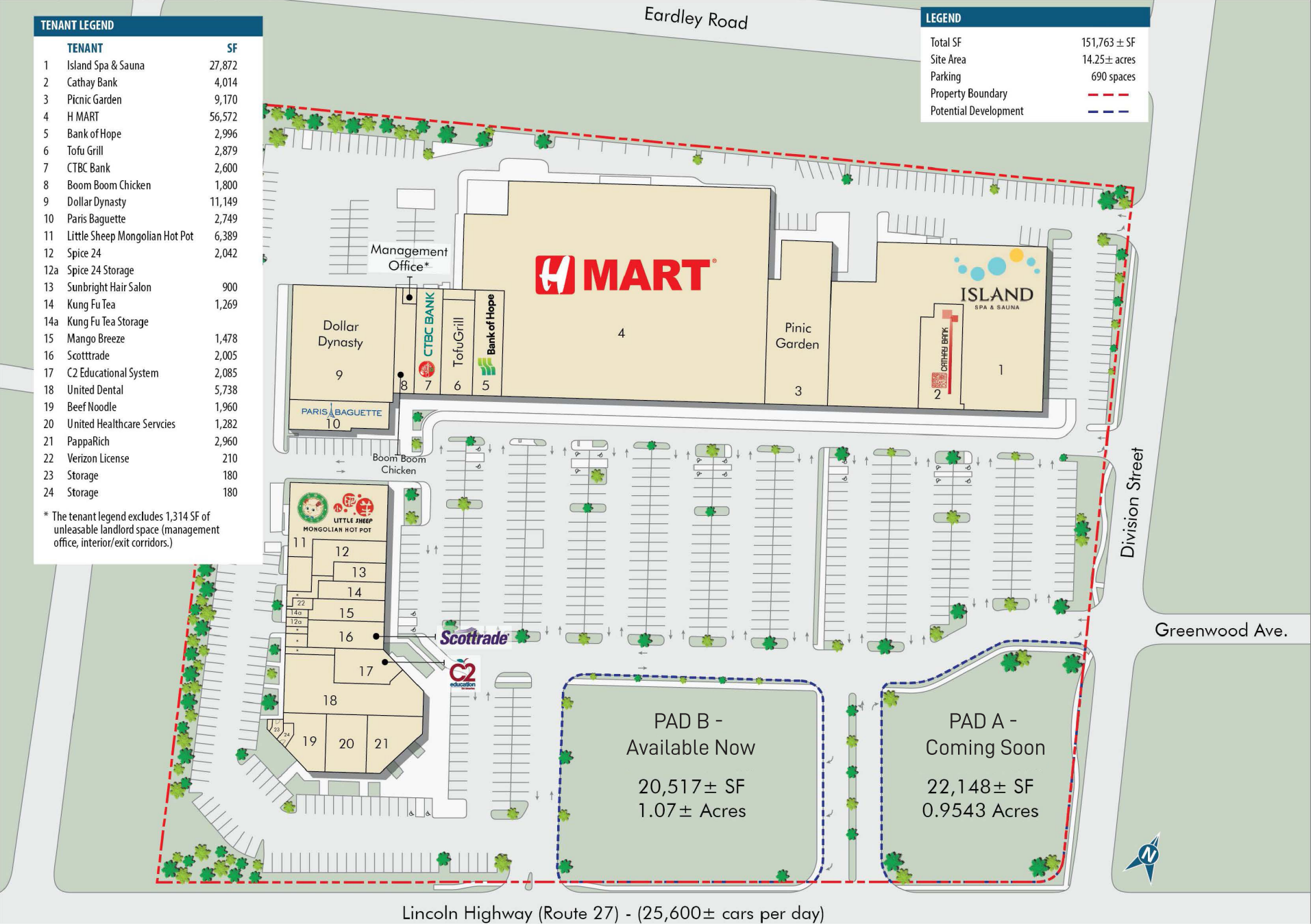
FESTIVAL PLAZA NOW AVAILABLE - PAD B



AERIAL VIEW



SITE PLAN



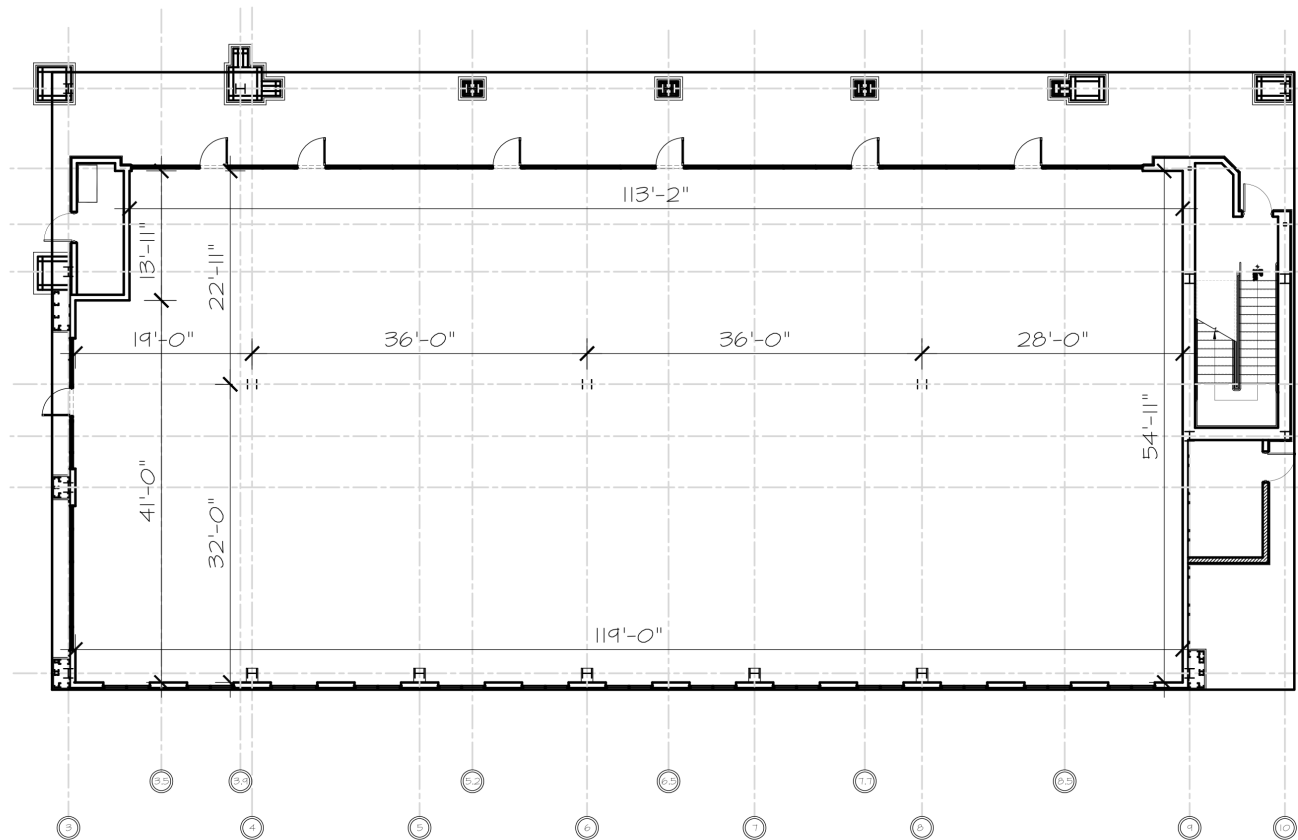
FESTIVAL PLAZA NOW AVAILABLE - PAD B (Aerial View)



FESTIVAL PLAZA - PAD B | EDISON, NEW JERSEY



FESTIVAL PLAZA (NOW AVAILABLE) - PAD B - FIRST FLOOR (1767)



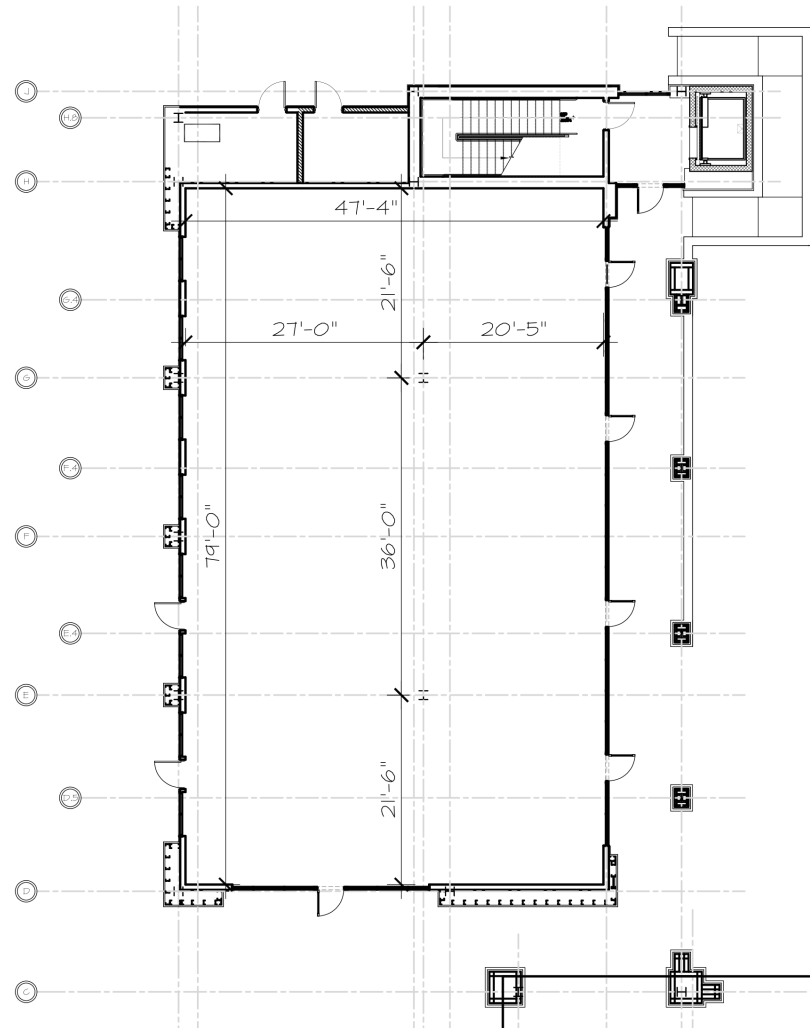
NEW JERSEY STATE HIGHWAY ROUTE 27

1
1767.1

FIRST FLOOR PLAN - PAD B 1767

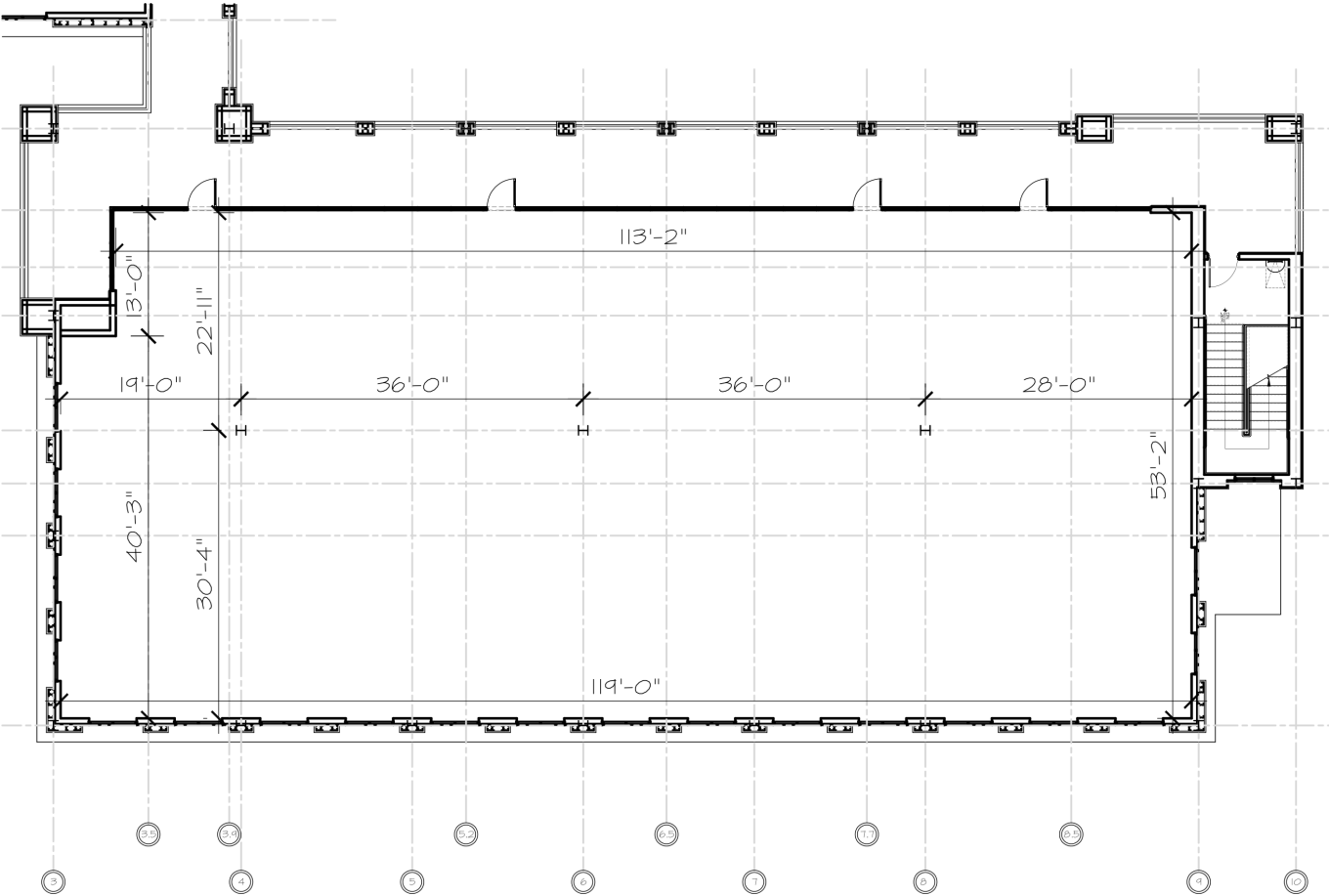
SCALE: 1/16" = 1'-0"

FESTIVAL PLAZA (NOW AVAILABLE) - PAD B - FIRST FLOOR (1773)



1 FIRST FLOOR PLAN - PAD B 1773
1773.1 SCALE: 1/16" = 1'-0"

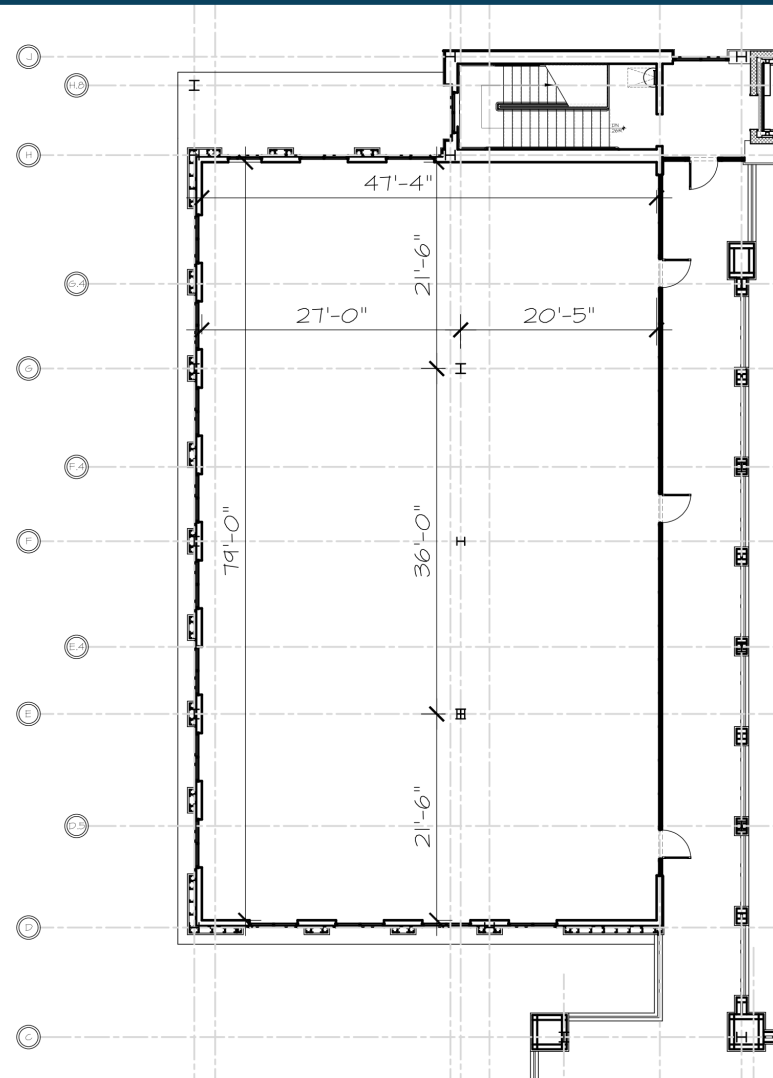
FESTIVAL PLAZA (NOW AVAILABLE) - PAD B -SECOND FLOOR (1767)



NEW JERSEY STATE HIGHWAY ROUTE 27

1 SECOND FLOOR PLAN - PAD B 1767
1767.2 SCALE: 1/16" = 1'-0"

FESTIVAL PLAZA (NOW AVAILABLE) - PAD B - SECOND FLOOR (1773)



1 SECOND FLOOR PLAN - PAD B 1773
1773.2 SCALE: 1/16" = 1'-0"





Market and Location Analysis

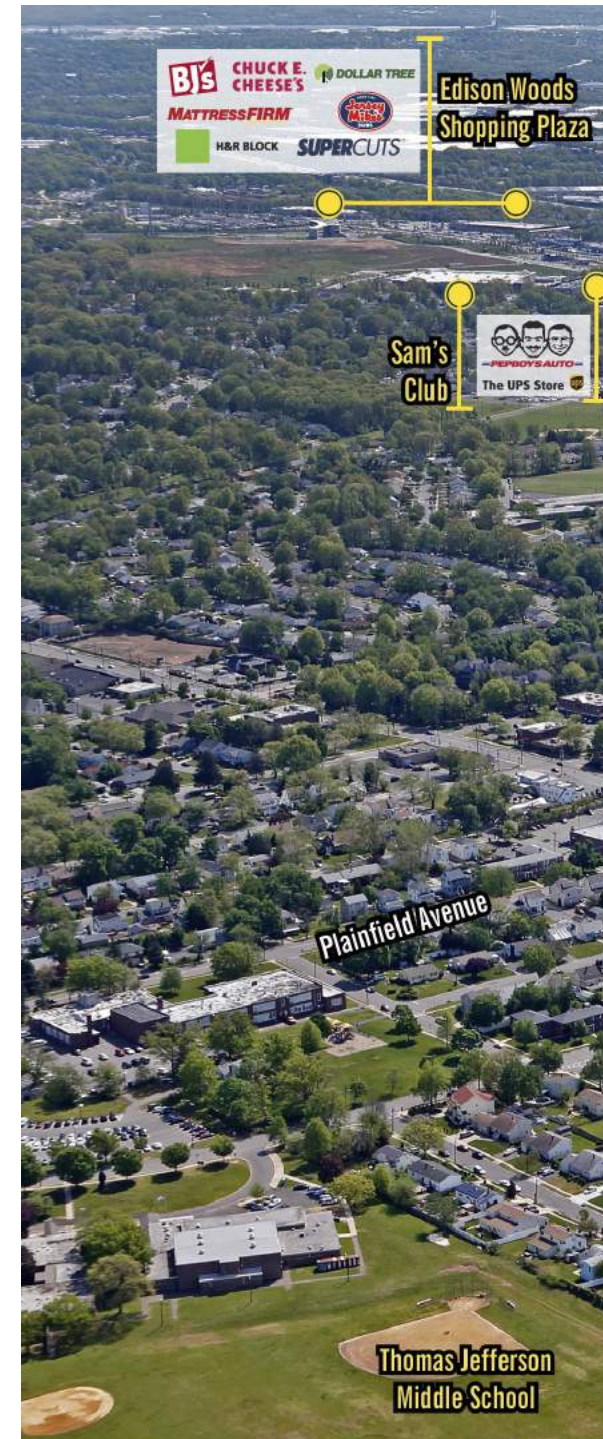


FESTIVAL PLAZA

MIDDLESEX COUNTY OVERVIEW

Middlesex County is located in Central New Jersey midway between New York City and Philadelphia and provides a good quality of life, which has drawn a large population of well educated, affluent, white-collar residents.

- Middlesex County is the second most populated county in the State of New Jersey and stretches from the Rahway River south to Mercer and Monmouth Counties and from Raritan Bay on the Atlantic Ocean west to Somerset County.
- Centrally located in New Jersey, Middlesex County contains 310 square miles and 25 municipalities.
- The county's positioning within the state, as a New York City-Philadelphia and New York-New Jersey Shore gateway, has contributed to the exceptional population growth of 25.2% since 1990 and 9.03% since 2000.
- Middlesex County is one of the few counties in the nation to hold a AAA bond rating from S&P.
- The county is traversed by an exceptional network of major traffic arteries including the Garden State Parkway, New Jersey Turnpike (I-95), Interstate 287, U.S. Routes 1, 9, and 130, and State Routes 18, 27, 34, 35, and 440 which allow for convenient travel between employment centers, residential neighborhoods, and numerous entertainment options.
- Major employers in Middlesex County include Johnson & Johnson (World Headquarters), Novo Nordisk, Bristol-Meyer Squibb, Wakefern Food Corp, and Colgate-Palmolive.
- Major universities located in Middlesex County include Rutgers and the Plainsboro campus of Princeton University.
- First class medical facilities located within the county include the nationally recognized Robert Wood Johnson University Hospital, Saint Peter's University Hospital, the Rutgers Cancer Institute of New Jersey, PSE&G Children's Specialized Hospital, J.F.K Medical Center, Raritan Bay Medical Center and Medical Center of Princeton.

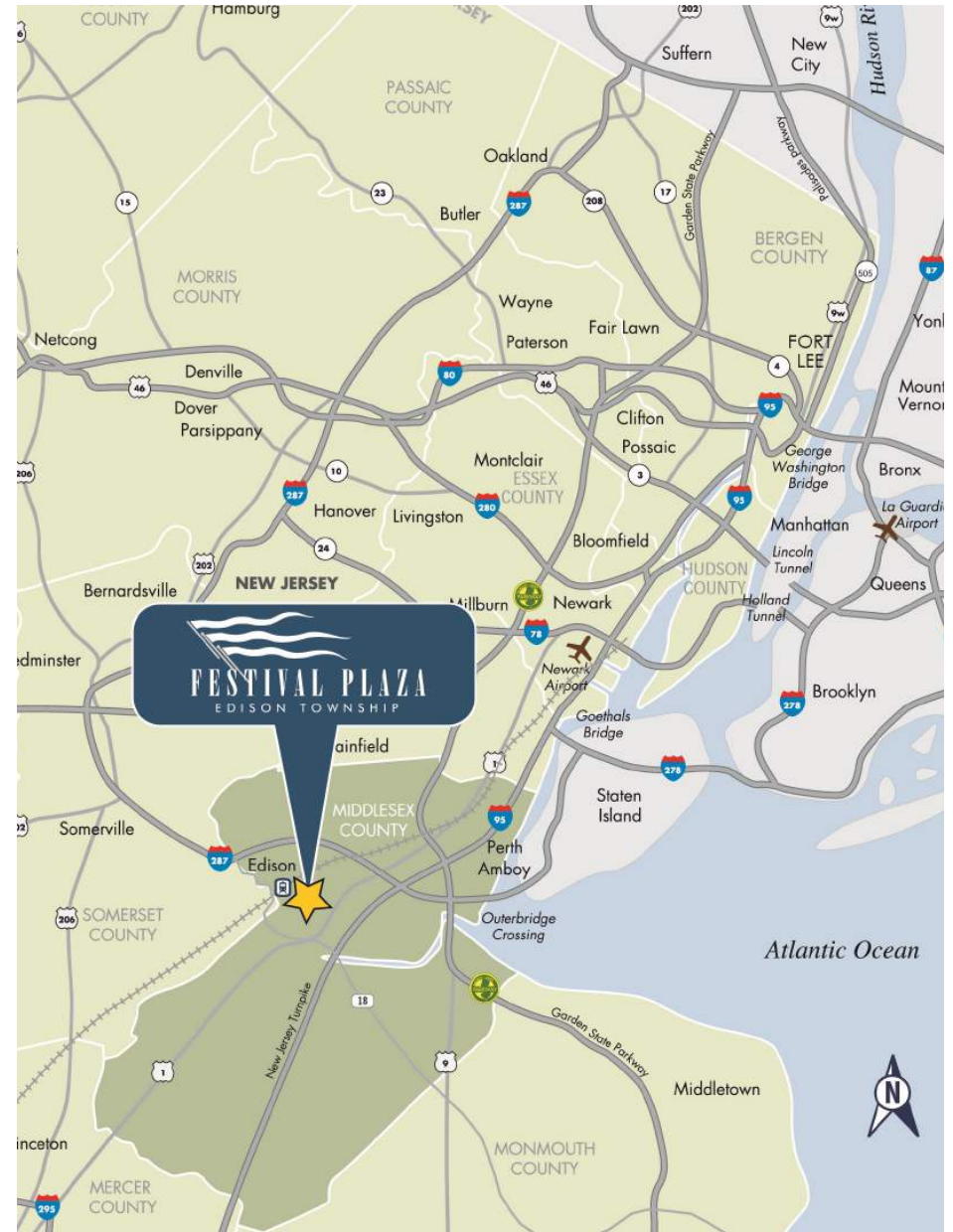




LOCATION OVERVIEW

Festival Plaza is well situated along Lincoln Highway (Route 27 – 25,600± cars per day) in Edison, NJ, a 32-square mile well-diversified township of more than 102,000 residents.

- In 2016, Money Magazine ranked Edison as the 19th best place to live in the United States because of its close proximity to New York City, Philadelphia, and the Jersey Shore. Edison ranked 5th in best places to live in terms of diversity. Mayor Thomas Lankey has said “one of Edison’s most distinguish features is its ethnic, cultural and religious diversity, a diversity we embrace and enjoy. The professional offices, specialty stores, restaurants and other businesses owned and operated by this diverse group of people have strengthened our local economy.”
- In 2010 Edison was ranked as one of “America’s 10 Best Places to Grow Up” by US News & World Report which focused on low crime, strong schools, green spaces, and abundance of recreational activities.
- Highly-educated population surrounding the center with over 44% having attained a college degree within 5 miles of the center.
- Notable national retailers located in Edison and the surrounding towns are Home Depot, Sam’s Club, Walmart, Costco, and ShopRite.
- Edison is a major commuter hub with Amtrak connecting residents to major cities along the Eastern seaboard such as Boston and Washington DC.



SURROUNDING AMENITIES

Edison has been ranked one of the top places to live and raise a family by multiple publications in part because of the abundance of recreational activities in the area.

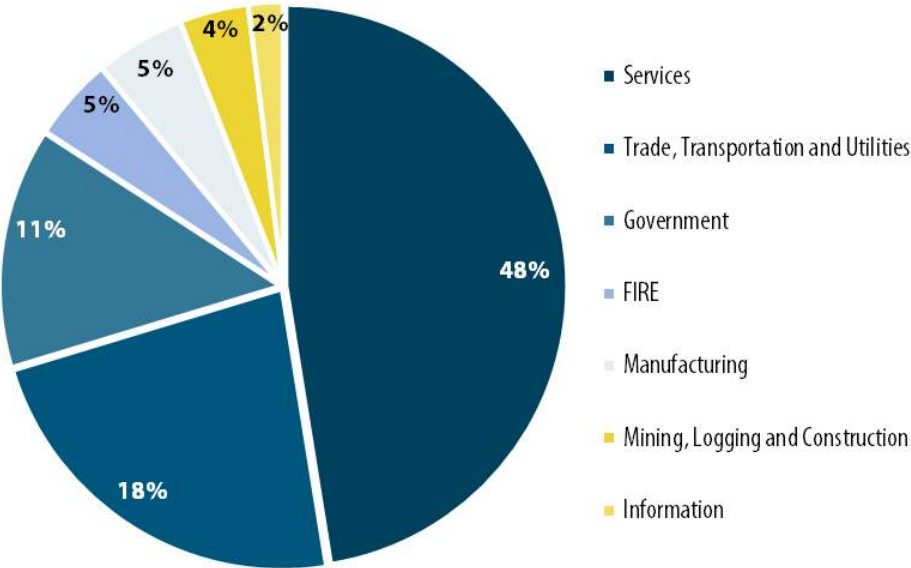
- **ROOSEVELT PARK** – The oldest park in Middlesex County dating back to 1917 and Middlesex’s answer to New York City’s Central Park. Visitors can enjoy 217 acres of majestic trees complimented by a picturesque eight-acre lake which is perfect for fishing. Roosevelt Park also features a playing field, skating rink, 7 tennis courts, 4 basketball courts, 3 playgrounds and more.
- **MENLO PARK MUSEUM** – A memorial to inventor and businessman Thomas Edison. Visitors can view original artifacts, listen to 100+ year old Edison Phonographs, and enjoy a walk on the guided nature trail through this 36-acre state park.
- **PLAYS IN THE PARK** – The preeminent Community Theatre in Middlesex County and produces three full-scale Broadway-style musicals each summer, an indoor Children’s Musical in the fall, and Joseph and the Amazing Technicolor Dreamcoat at the State Theatre in New Brunswick in the winter.
- **NEW JERSEY CONVENTION AND EXPOSITION CENTER** – With over 150,000 SF of exhibit space, it’s New Jersey’s largest venue with the flexibility to host a myriad of both public and private events.
- **EDISON IS IN CLOSE PROXIMITY TO A RECORD 50 GOLF COURSES**, both public and private, making it ideal for the regular golfer to find a place to tee off and network with friends or colleagues.



EMPLOYMENT

As of January 2017, the Middlesex-Monmouth-Ocean area, which includes Edison, had a total non-farm employment of 868,100± with the service industry the dominant employer accounting for 47% of employment in the region. The services industry includes professional and business services, education and health services, leisure and hospitality, and other services as defined by the State of New Jersey Department of Labor. In Middlesex County, the unemployment rate is 4.1% which is below the national unemployment rate of 5.1%. Depicted in the corresponding pie chart are the most recent employment statistics by industry in the Middlesex-Monmouth-Ocean Labor Market (January 2017).

LABOR MARKET AREA EMPLOYMENT STATISTICS



TRANSPORTATION

LINCOLN HIGHWAY (ROUTE 27)—ADJACENT

Primary access to local towns in Middlesex County along with Route 1. 25,600± cars per day.

ROUTE 1—LESS THAN 1 MILE

Primary access to local towns in Middlesex County along with Lincoln Highway. 79,060± cars per day.

NEW JERSEY TURNPIKE (1-95)—1.61± MILES

The region's key North-South highway connecting area residents to New York City to the north and Philadelphia to the south. 181,201± cars per day.

INTERSTATE 287—2.12± MILES

Connects the region to nearby Interstate 78 to the West and New Jersey Turnpike, and Route 1 to the east. 122,281± cars per day.

MEMORIAL PARKWAY (ROUTE 18)—2.03± MILES

87,307± cars per day.

EDISON STATION AND METROPARK STATION—0.5± MILES EACH

Provide Amtrak service throughout the Eastern Seaboard to major cities such as Boston and Washington DC.

NEWARK LIBERTY INTERNATIONAL AIRPORT—24.2± MILES

37.5 million passengers in 2015.

DEMOGRAPHICS

Festival Plaza is located in Middlesex County which is home to a diverse well-educated, affluent, largely white collar population which is drawn to the abundant opportunities in the FIRE (finance, insurance and real estate), services and other white collar employment sectors. Within three miles of the center are 131,555 residents with an average household income of approximately \$94,000 and an average home value of \$348,000.

The following table highlights the selected demographics for Festival Plaza.

SELECTED DEMOGRAPHICS	EDISON, NJ	1-MILE RADIUS	3-MILE RADIUS	5-MILE RADIUS	15-MILE RADIUS	MIDDLESEX COUNTY
POPULATION						
2016 Estimate	102,332	19,881	131,555	292,062	1,899,598	843,361
2016 Estimate—Asian Descent	48,122 (47%)	6,061 (30.5%)	38,570 (29%)	74,685 (26%)	298,660 (16%)	205,003 (24%)
2021 Projection	105,472	20,580	137,003	302,837	1,963,851	875,725
% POPULATION GROWTH (2000 – 2016)	4.68%	4.31%	11.15%	10.99%	9.5%	12.40%
HOUSEHOLDS						
2016 Estimate	35,444	6,871	40,507	95,227	622,605	289,879
2021 Projection	36,347	7,080	42,119	98,346	681,802	299,504
% HOUSEHOLD GROWTH (2000 – 2016)	0.68%	0.37%	5.59%	4.78%	7.5%	9.03%
HOUSEHOLD INCOME						
2016 Est. Average HH Income	\$116,537	\$99,840	\$93,835	\$98,903	\$111,121	\$103,632
2016 Est. Average HH Value	\$407,881	\$334,513	\$347,919	\$359,683	\$432,471	\$366,935

Source: FastReports 2017

RETAIL MARKET

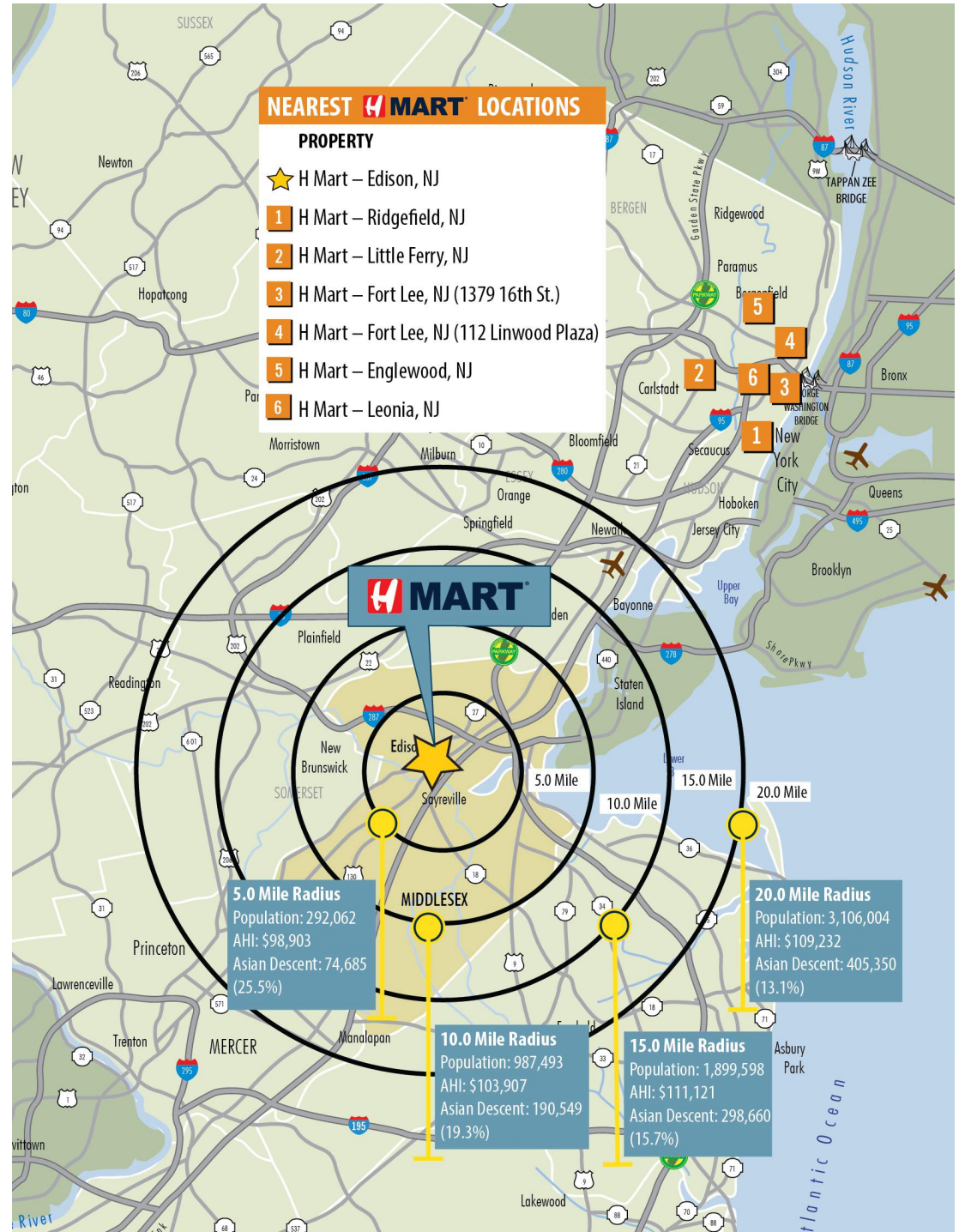
Situated along Lincoln Highway, the Center is within close proximity to a mix of national, regional and local retailers. The following table highlights the competitive and complementary retailers within approximately four miles of the Center.

	PROPERTY	ADDRESS	SIZE / SF	YEAR BUILT/ RENOVATED	MAJOR RETAILERS	DISTANCE FROM SITE
	FESTIVAL PLAZA	1711-1723 Route 27 Edison, NJ	151,763 SF	1962 / 2008—2011	H MART, Island Spa, Dollar Dynasty	
1	WICKS SHOPPING PLAZA	561 US Hwy 1, Edison, NJ	228,586 SF	1987	99 Ranch, TJ Maxx, Planet Fitness, Ideal Tile of Edison, Aaron's	0.7± miles
2	EDISON MALL SHOPPING CENTER	765-775 Route 1 S, Edison, NJ	103,996 SF	1974 / 1986	ShopRite, Pet Supplies	1.2± miles
3	424 RARITAN AVE	424 Raritan Ave, Highland Park, NJ	77,909 SF	N/A	Stop & Shop, US Post Office, Dollar City, Wells Fargo	1.35± miles
4	511 OLD POST RD	511 Old Post Rd, Edison, NJ	24,982 SF	N/A	Kan Man Food	1.6± miles
5	SAM'S CLUB	883 US Hwy 1, Edison, NJ	151,888 SF	2010	Sam's Club	1.6± miles
6	180 TALMADGE RD	180 Talmadge Rd, Edison, NJ	54,253 SF	1972	Indian Grocery Outlet	1.7± miles
7	COSTCO / WALMART	2210 St Rte 27, Edison, NJ	271,000 SF	2008	Costco, Walmart	2.0± miles
8	EDISON WOODS SHOPPING CENTER	1000 US Hwy 1, Edison, NJ	195,527 SF	1992	BJ's, The Tile Shop, Staples, Chuck E. Cheese, Mattress Firm	2.3± miles
9	EDISON CROSSROADS	1049 US Hwy 1, Edison, NJ	199,930 SF	1999	Stop & Shop, Home Depot, Petco, Office Depot	2.4± miles
10	HADLEY CENTER	4911 Stelton Rd, South Plainfield, NJ	454,319 SF	1986 / 2001	Kohl's, Rainbow, Famous Footwear, Dick's Sporting Goods, Target, CVS, Marshalls,	2.9± miles
11	CENTENNIAL SQUARE	1321 Centennial Ave, Piscataway, NJ	640,903 SF	1998	Walmart, Aldi, Asian Food Center, Petco, Lowe's	3.2± miles
12	PISCATAWAY TOWN CENTER	1306 Centennial Ave, Piscataway, NJ	88,756 SF	1989	ShopRite, Applebees	3.2± miles
13	HOME DEPOT	3100 Hamilton Blvd, South Plainfield, NJ	121,550 SF	1985	Home Depot	3.4± miles
14	STOP & SHOP PLAZA	581 Stelton Rd, Piscataway, NJ	81,734 SF	1997	Stop & Shop, Advance Auto Parts	3.7± miles



STRONG GROCER WITH REGIONAL DRAW

- H Mart is a top tier, **premier Asian supermarket with a 35-year track record** and 58 stores across the county in 11 states.
- In addition to offering a variety of the freshest foods, H Mart also subleases approximately 10,000 SF to a variety of other retailers to meet the needs of the nearby Asian demographic. This subleased space supplements H Mart's income and provides approximately \$615,000 of annual rent to H Mart.
- Festival Plaza is estimated to draw from a **far wider trade area than traditional grocery anchored centers** due to the limited number of grocers in Northern/Central New Jersey that cater to the Asian demographic in the region. The following map shows the other H Mart locations in NJ, all of which are clustered in Northern New Jersey, approximately 35 miles away, as well as the demographics (including the strong Asian demographic) within 3, 5, 10 and 15-miles of the center. **As a result, the center is estimated to draw from a 15 – 20 mile trade area.**



EXCELLENT ACCESSIBILITY / DENSE RETAIL MARKET

- Festival Plaza is well situated along Rt. 27 (25,600± cars per day) with excellent visibility and access via two entrances/exits along Rt. 27 and secondary access along Division Street.
- Route 1 (less than 1 mile), the NJ Turnpike (1.6± miles), I-287 (2.1± miles) and Route 18 (2.0± miles) are all within close proximity and provide regional access to the center. The Edison train station is situated 0.5± miles away.
- The center is within a prime retail market, with approximately 2.7M SF of retail within 4 miles of the center, including national retailers such as Sam's Club, Costco, Walmart, BJ's Wholesale Club, Home Depot, Petco, Kohl's, Dick's Sporting Goods, Stop & Shop and Lowe's, to name a few.



