



Rendering by ARCO Design/Build

South Jersey industrial development opportunity.  
Immediate access to Route 130 and Interstate 295.

# 47.39 Acres: Land For Sale

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Offering Memorandum

**38 Porcupine Road**  
**Pedricktown, NJ**

# Confidentiality

This is a Confidential Memorandum (this “Memorandum”) intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property as defined herein. This Confidential Memorandum contains selected information pertaining to the Property and does not purport to be a representation of the state of affairs of the Property, the owner of the Property (the “Owner”), and tenant (the “Tenant”), to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of the Property.

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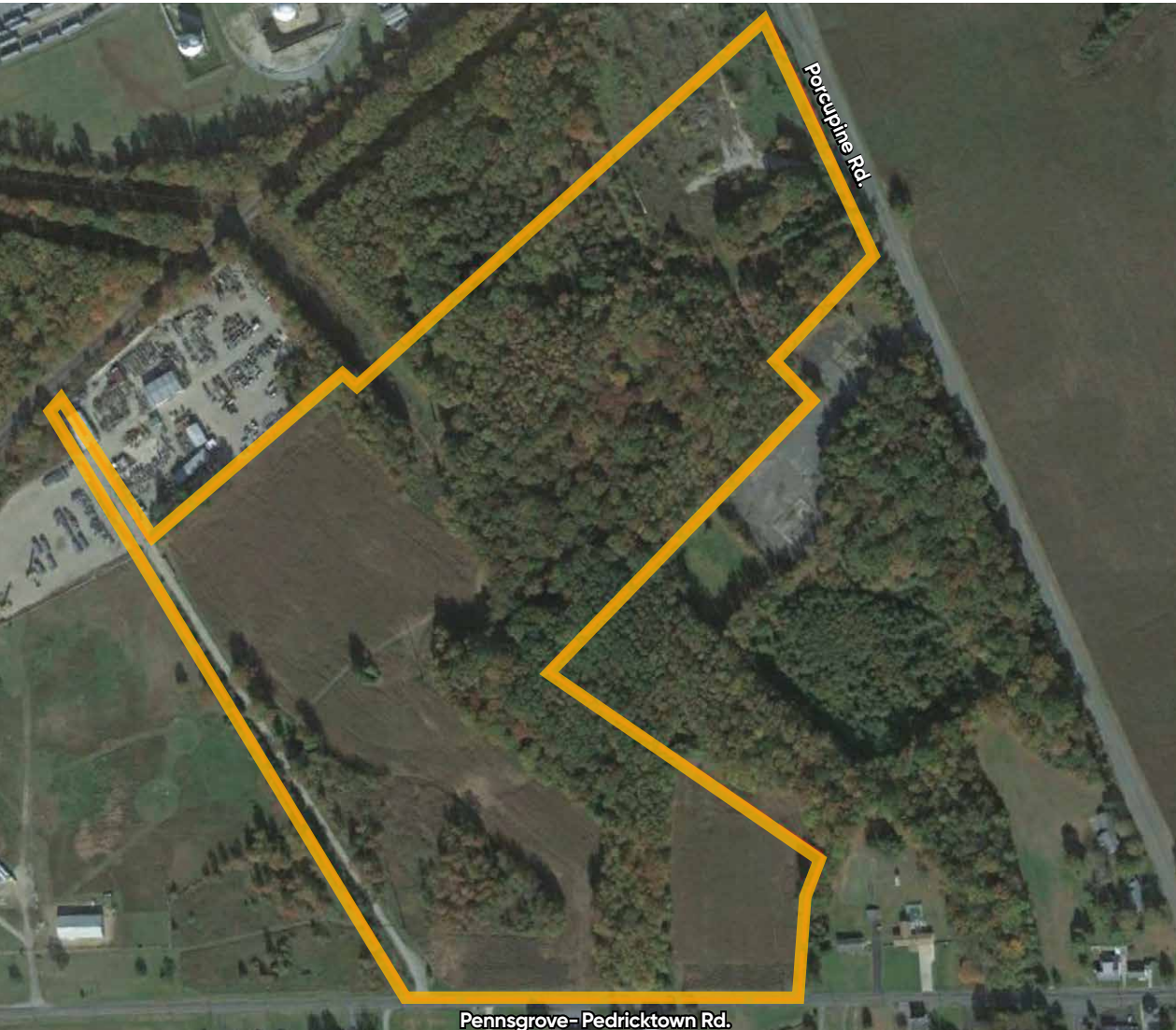
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# 1

## Executive Summary

# Executive Summary

## Overview



### The Offer

Cresa Global Inc. (“Cresa”), as exclusive advisor, is proud to present qualified investors the opportunity to acquire via a sale at 38 Porcupine Road Pedricktown, NJ (“Property”) owned by Linde (“Linde” or the “Company”) in Oldmans Township, Salem County, NJ. The Property is zoned I Industrial and is located approximately 28 miles southeast of Philadelphia. The 47.39 acres present the potential for the construction of two proposed buildings, situated along Porcupine Rd. and Pennsgrove-Pedricktown Rd., as outlined in section 2.

### Property Highlights:



**47.39 Acres**  
land



**Zoning**  
I: Industrial



**Proposed**  
new

# Executive Summary

## Investment Highlights

### Premier South Jersey industrial corridor development opportunity:

- Immediate access to Route 130 and Interstate 295
- Strong local labor market
- Access a dense Northeast corridor consumer base
- Excellent location for drayage from the Port of NY/NJ and Philadelphia Ports
- Low vacancy, high rental rate growth submarket

## Stats:



Access ~ 40% of the US population and ~50% of the Canadian population within one day's drive. This location boasts the following labor quotients\* based on a 30-minute commuting shed:



- **Truck Drivers: 1.11**  
(111% of the national average)

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- **Forklift Drivers: 1.26**  
(126% of the national average)

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- **Pickers & Packers: 1.09**  
(109% of the national average)

\*The Location Quotient compares the number of employees in the commuting shed to the percentage of employees in the nation. A location quotient of 1.00 means employment for the commuting shed matches that of the nation. Thus, a location quotient over 1.00 indicates an above-average concentration of employees compared to the rest of the nation.

# 2

## Property Overview

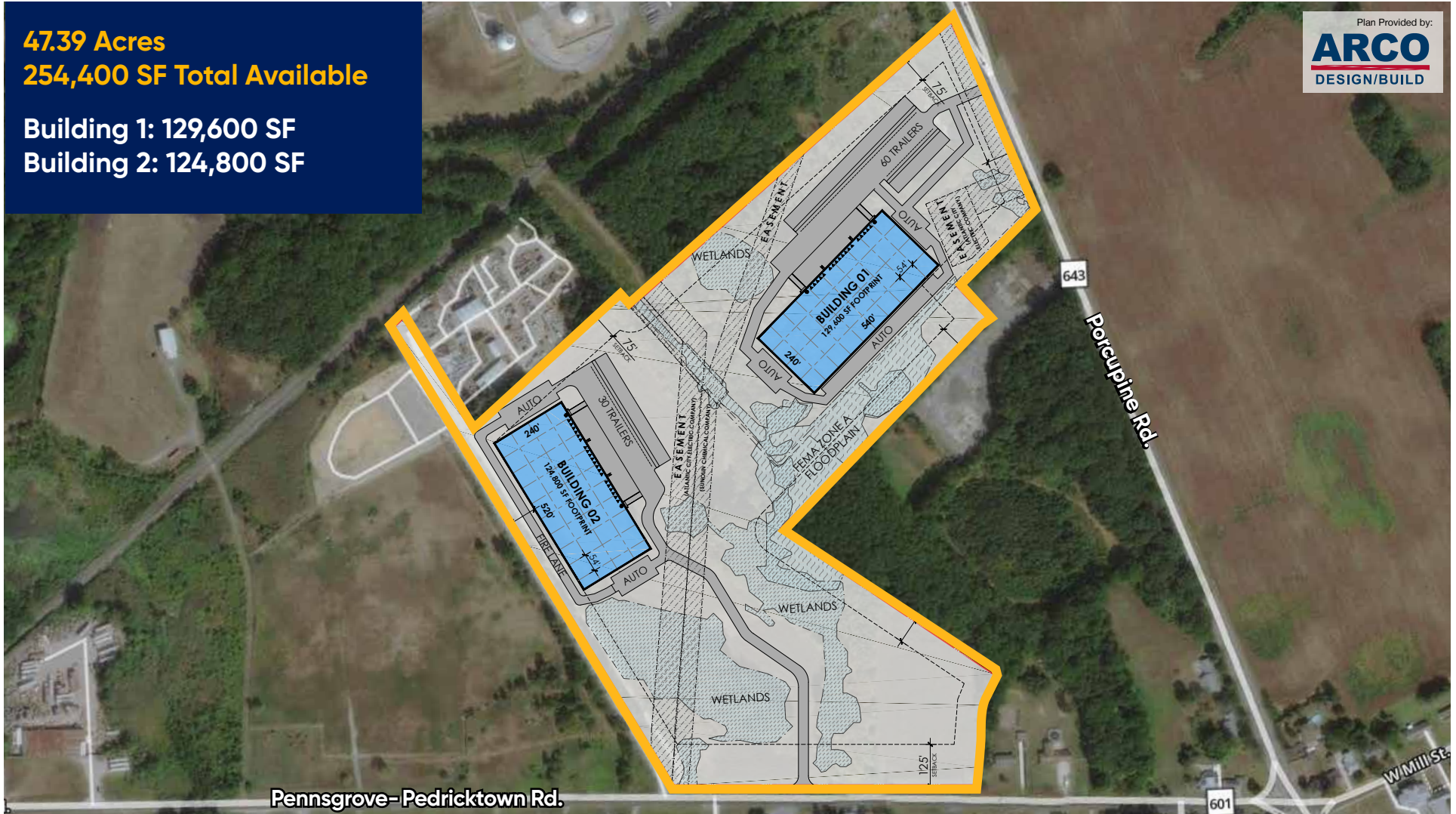


# Proposed Site Plan

## Overview

**47.39 Acres**  
**254,400 SF Total Available**

**Building 1: 129,600 SF**  
**Building 2: 124,800 SF**





# Proposed Site Plan

## Building Specifications

### SITE DATA & COVERAGE:

GROSS:		47.39 AC
		2,064,264 SF
BUILDING 01:		129,600 SF
BUILDING 02:		124,800 SF
PAVED:	@ 16%	330,911 SF
TOTAL IMPERVIOUS:		585,311 SF
BUILDING COVERAGE:		12.32%
LANDSCAPE COVERAGE:		71.65%
IMPERVIOUS COVERAGE:		28.35%

### PARKING PROVIDED:

BUILDING 01:		
AUTO:		90 STALLS
TRAILER:		60 STALLS
BUILDING 02:		
AUTO:		70 STALLS
TRAILER:		30 STALLS

### TRUCK DOCKS:

BUILDING 01:		
▲ DOCK-HIGH DOORS		18
○ GRADE-LEVEL DOORS		2
BUILDING 02:		
▲ DOCK-HIGH DOORS		20
○ GRADE-LEVEL DOORS		2

### ZONING ORDINANCE:

ZONED:	DISTRICT TYPE & NAME
FRONT YARD SETBACK:	125 FT
SIDE YARD SETBACK:	75 FT
REAR YARD SETBACK:	75 FT
MAX BUILDING COVERAGE:	30%



# Construction Estimate/Budget Summary

Preliminary pricing by ARCO Design/Build for a two-build campus in Pedricktown, NJ: 129,600 SF and 124,800 SF warehouse  
 Prepared by Steven Daniels | sdaniels@arcodb.com | 267-570-6285  
 Created 2/21/24

Provided by:



DESIGN & CONSTRUCTION BUDGET	COST	COST/SF
Due Diligence	\$127,200	\$0.50
Site Development Plans, Entitlements & Approvals	\$318,000	\$1.25
Building Architecture, Engineering, Clearing, Sitework (includes anticipated import), Shell Vertical Construction, General Conditions, Permits & Turnover	\$23,532,000	\$92.50
Offsite Roadway Improvement Allowance	\$508,800	\$2.00
<b>TOTAL PROJECT COSTS</b>	<b>\$24,486,000</b>	<b>\$96.25</b>

*\*Pricing subject to change based on due diligence findings and market volatility.*

#### NOT INCLUDED:

- Modifications to existing site concept plan; it is assumed that the current site plan will be utilized as the basis of design.
- Township application and entitlement fees, attorney fees, inspections, bonds, guarantees, escrows, etc.
- Removal of any hazardous materials (asbestos, lead, PCB's, UST's, etc.) prior to ARCO commencing work. This includes consulting costs associated with same.
- Contingency for underground demo & removal of things we don't know about
- Ground Improvements
- Work/fees associated with getting adequate utilities to the property line
- Building shell premiums (offices, tenant improvements, etc.)

# Property Overview

## The Site

### Zoning:

The property is located in the I (Industrial) Zone, with the following examples of uses permitted by right to:

- Create wholesale distribution centers, establishments, and warehouses.
- Exclude IOS and maintenance yards are not listed in the permitted or accessory uses section of the I Zone ordinance.
- State that no building shall exceed 45 feet and three stories.
- Include a 40' residential buffer (district or zone).
- Conduct a potential noise study and erect a wall at loading dock adjacent to Porcupine Road.
- Include railroad, trucking, busing, and other transit facilities including storage, repair, and transfer operations.

Specific Oldmans, NJ Township Codes include principal permitted uses on the land and in buildings shall be as follows:

- (1) Offices and office buildings.
- (2) Industrial plants of a type which carry on processes within completely enclosed buildings, including the manufacture, assembly or treatment of products.
- (3) Wholesale distribution centers and warehouses.
- (4) Industrial parks on tracts of land at least 25 acres in area comprised of any combination of the uses listed hereinabove.
- (5) Public utility uses as conditional uses under N.J.S.A. 40:55D-67.
- (6) Wind energy conservation systems (WECS) in the I Industrial District only as conditional uses under N.J.S.A.

Click below for additional information and for specific sections mentioned above:

<https://ecode360.com/12560367>



# Property Overview

## The Site (Continued)

### Easement:

- The improvements located with the Atlantic City Electric (ACE) easement adjacent to Porcupine Road appear to have been removed. We recommend reaching out to ACE to determine if the easement could be partially or entirely vacated to increase yield.
- The Sunolin Chemical Company and ACE easement traversing the middle of the site should be reviewed to determine what improvements may be placed within that area. There may be restrictions for a maximum grade change, proximity to pole improvements, utility clearances, etc.

### Earthwork:

Based upon limited information available at this time, we've provided below assumptions to establish elevations for the proposed improvements for order of magnitude consideration only.

- Assumed Groundwater Elevation: 8' and bottom of Stormwater Management (2' separation): 10'
- Roof drain elevation at the loading dock (2' of rise from basin): 12'
- Loading Dock (4' of cover from invert of pipe/ allowance for basin storage): 16'
- Warehouse Finished Floor Elevation (4' dock): 20'

### Utilities:

#### Water

- 8" in Pennsgrove-Pedricktown Road, no service identified within Porcupine Road along the site frontage, if required, an extension could be  $\pm 1,500'$  to loop the system.
- NJAW needs demand calculations to confirm capacity.
- Stream crossing or main extension up Porcupine Road required to service the building on Porcupine Road.

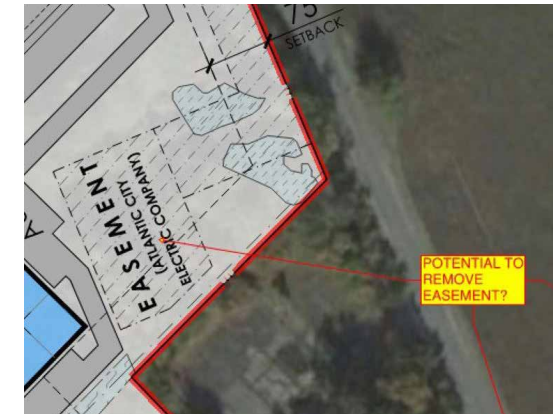
**Electric:** Available

**Sewer:** Septic Required

**Gas:** Located within Pennsgrove-Pedricktown Road & Porcupine Road

### Traffic:

- Based on our experience with the County, we expect widening to be required on both our frontages to provide full width shoulders and curbing at a minimum.
- Right turn acceleration/deceleration lanes are not anticipated.
- Left turn warrant calculations need to be run once we have traffic counts to determine if any left turn lanes are required.



Provided by:

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# Property Overview

## The Site (Continued)

### Environmental

- Wetlands – Assume a 50’ buffer from all.
- Potential to reduce buffer with a Transition Area Waiver (TAW).
- Potential to fill 1 ac of isolated wetlands.
- The on-site stream will be regulated by FHA as the 100-year is mapped per FEMA and the site drains 121.6 ac.
- On-site stream riparian assume 50’ for main trunk.
- The two (2) branches of the main stream may also be regulated by FHA; however, additional due diligence would be required to confirm.
- FHA AE - 8 is immediately adjacent to the site, flood study required to confirm on-site elevations.

# 3

## Location/Market Highlights



# Location/Market Highlights

## Overview

### Exceptional Logistics Location

- Situated with immediate access to Route 130 and Interstate 295 to connect with I-95/NJ Turnpike.
- Leveraging the region's strong interstate highway system, ports, intermodal terminals, airports, and parcel hubs, allows users to gain an advantage for mission-critical elements of their manufacturing and supply chain.

### High Barrier to Entry Market

- The Northeast/I-95 Logistics corridor is supply constrained due to the low availability of industrially zoned land and the time and expertise intensive entitlement process.
- Salem County has become a desirable market for users, providing ongoing demand for warehouse and manufacturing space.
- These factors have led to sustained high rent growth and support for low cap rates over time.



# Location/Market Highlights

## Logistics Expenditure

### Surging Market Rental Rates in a Supply-Constrained Market Reducing Logistics Costs: Why so expensive?

**Users of logistics real estate spend \$10 on transportation and \$5-\$7 on labor for every \$1 spent on rent.<sup>1</sup>**

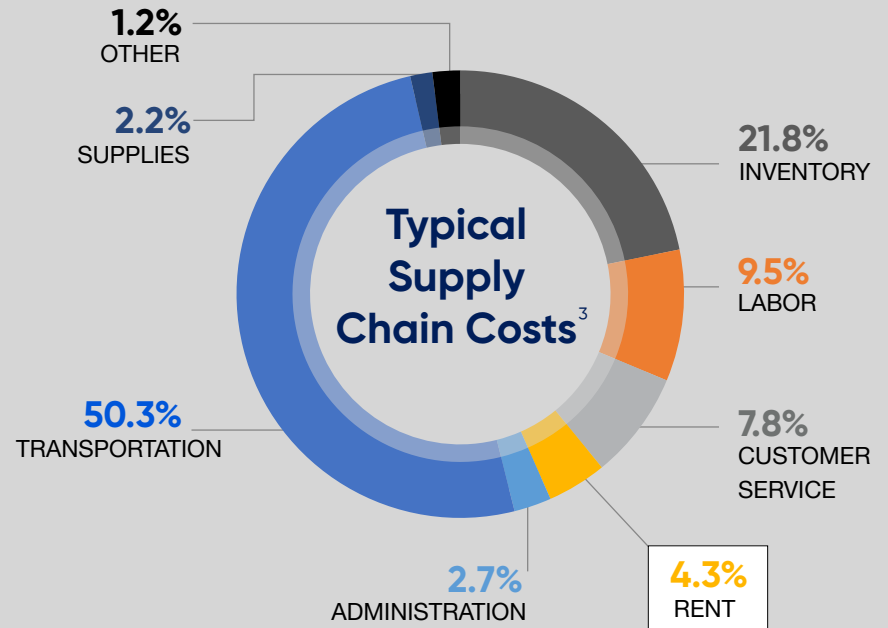
If you plan to reduce, understand, or manage your logistics expenses, it's important to know why these costs are a large part of an organization's budget. Any activities by your organization to move products through the supply chain, from procurement to final fulfillment, may be considered part of logistics.<sup>2</sup>

Logistics expenditure often includes:

- Shipping and transportation
- Administrative duties
- Labor costs
- Warehousing and storage
- Packing supplies
- Customer service calls

Just how much do companies spend on these items?

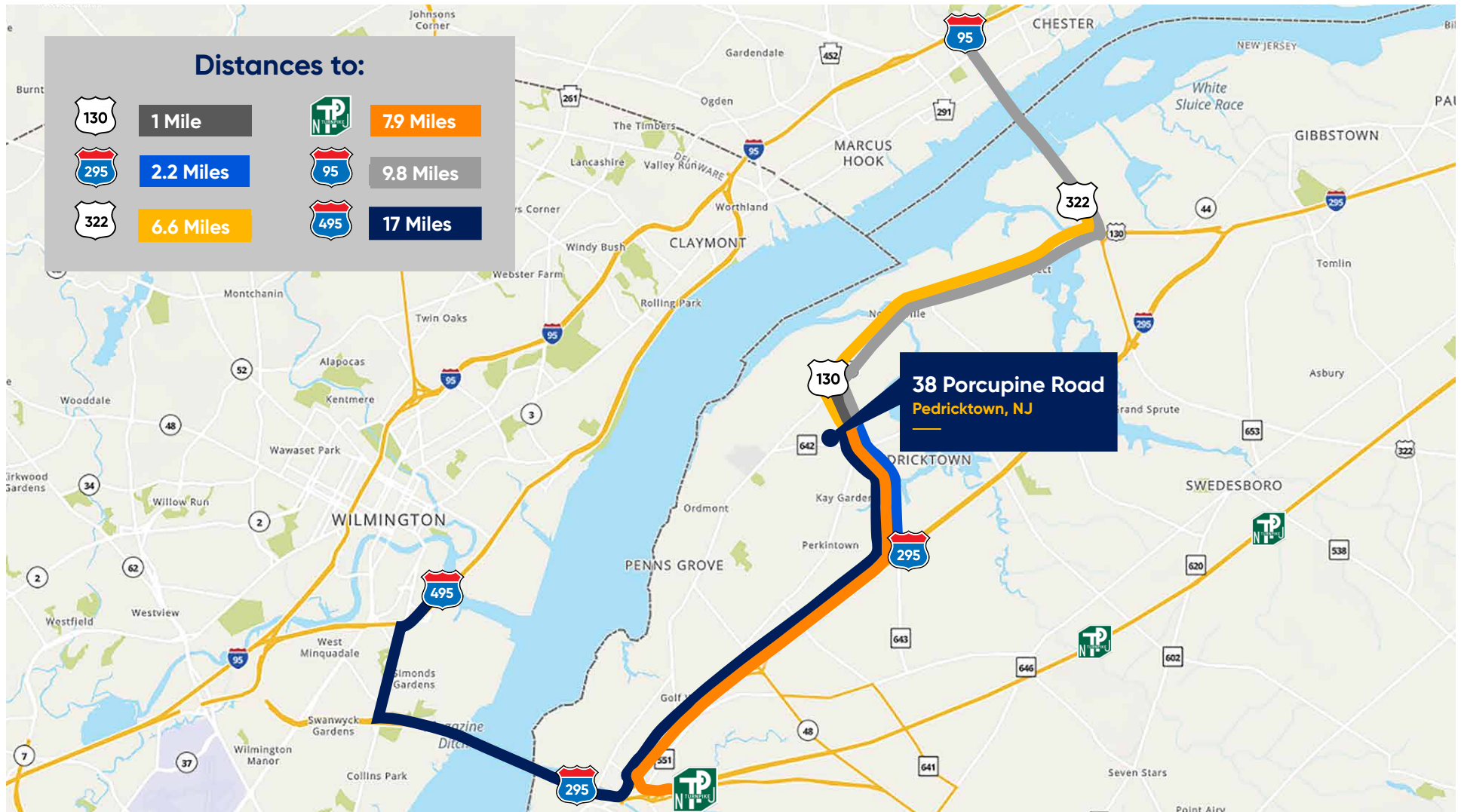
**About 11% of their total profits are to fund logistics spending.**



Source: 1. <https://fulfillmentanddistribution.com/reducing-logistics-costs>,\*Source eDesk  
 2. <https://www.prologis.com/news-research/global-insights/unlocking-supply-chain-value>  
 3. CoStar

# Location/Market Highlights

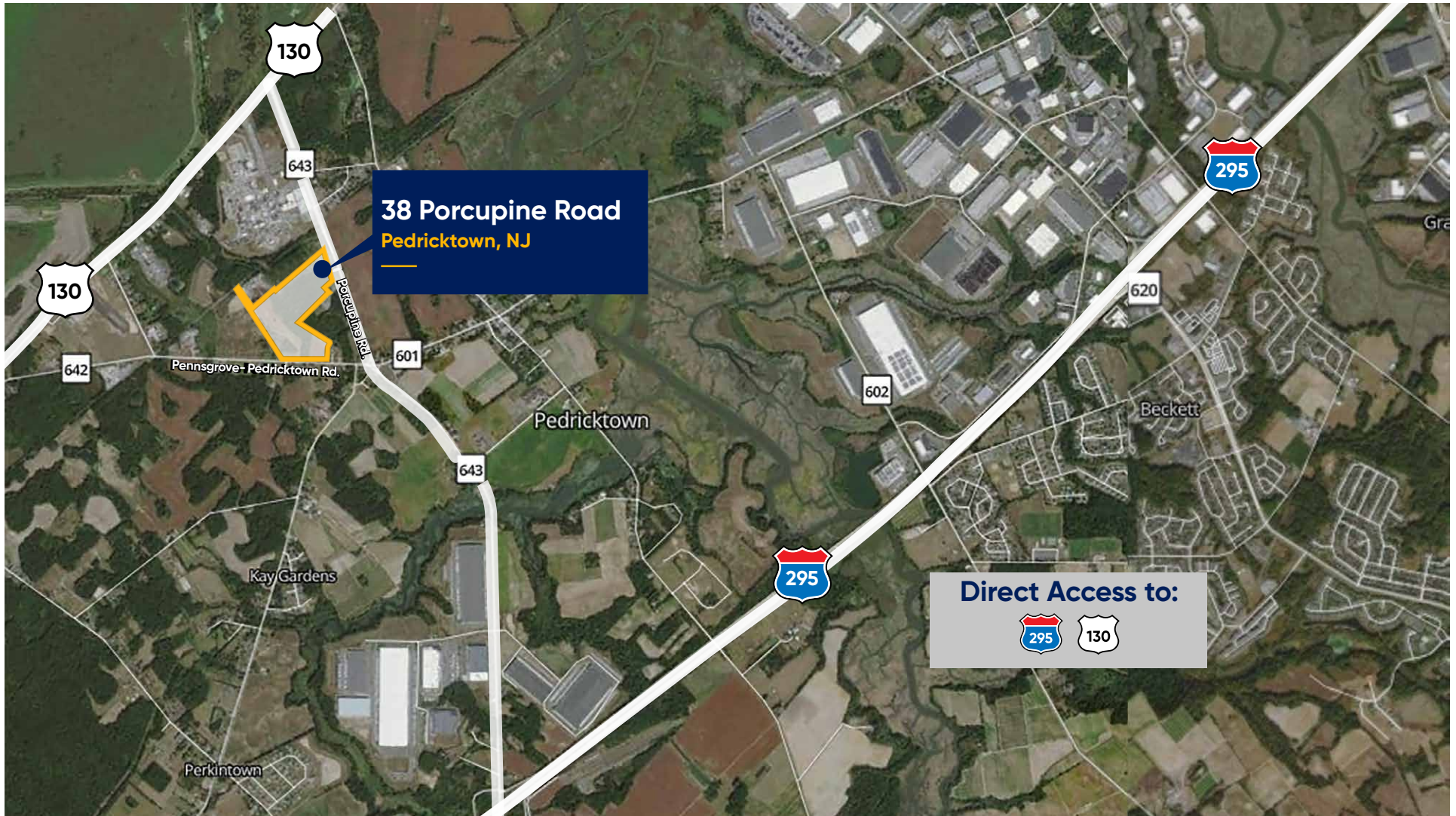
## Regional Highway Access





# Location/Market Highlights

## Local Highway Access





# Location/Market Highlights

## Intermodal and Parcel Infrastructure



# Location/Market Highlights

## Regional Access Map





# Location/Market Highlights

## Industrial Tenant Base



# 4

## Offering Process

# Offering Process

## Advisors:

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## Exclusive Representation

Cresa is exclusively representing the seller in this transaction.

## Offer Requirement

Ownership has not established an asking price but is a market-oriented Seller with expectations that are consistent with the quality of the asset and the unique nature of the opportunity.

All offers should include:

- Purchase price and approval process
- Timing for the inspection period and closing date
- Amount of earnest money, including the amount that is non-refundable
- Source of funds for the acquisition
- Financial strength of the purchaser
- Summary of closed transactions and references

Seller, with its sole and absolute discretion, reserves the right to remove the Property from the market. Seller expressly reserves the right, in its sole and absolute discretion, to reject any and all proposals or expressions of interest in the Property, to terminate discussions with any party at any time, or to extend the deadlines set forth in the time schedule.

## Co-Broker Commission

If the successful Purchaser is represented by a Cooperating Broker, that Broker will be compensated. Please call for details.

## Communication

All communications, inquiries and requests should be addressed to the Cresa Team listed to the left, as representatives of the Seller.

# 38 Porcupine Road

## Pedricktown, NJ

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