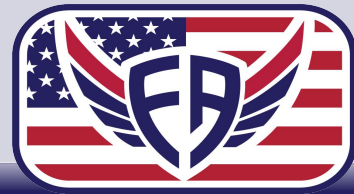


Millstone River Mart



FREEDOM
ACQUISITIONS

498-508 Monmouth Rd
Millstone, NJ 08510



Deal Highlights



96.5% Occupied Stabilized Asset



8% Purchase Cap Rate



Only retail center within 15 minutes besides Jackson Premium Outlets



New residential units being built behind the plaza



Seller holding partial note on sale



Easy access to I-195

Property Highlights

Year Built:	1999-2015
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Lot Size (Acre):	6.75
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No. Buildings:	4
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Rentable SF:	32,654
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In-Place Vacancy:	3.5%
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Income from Rentable SF:	\$904,600
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Income from Gas Station:	\$95,400
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Total In-Place NOI:	\$1,000,000
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Sales Comps

*Subject property price/SF does not include implied value of gas station

Comp		Location	SF	Year Built/Reno	Sale Date	Sale Price	Price /SF	Cap Rate	Occupancy
Subject		Millstone, NJ	32,255	2015		\$12,500,000	\$342	8.00%	96.5%
1		Sayreville, NJ	25,898	1986	4/29/2024	\$7,196,110	\$278	7.81%	97%
2		Watchung, NJ	87,318	2019	2/8/2024	\$34,000,000	\$389	6.65%	100%
3		Vorhees, NJ	62,358	2004/2015	11/27/2023	\$13,000,000	\$208	8.40%	94%
4		Clinton, NJ	26,176	1998	2/22/2023	\$6,180,000	\$236	7.27%	100%
SUM/AVG			201,750			\$20,458,977	\$299	7.53%	97.75%

Rent Roll

	Monthly		Pro Rata			Lease	Rent
Store Name	Rent	SqFt	Share	\$/SF	Term	Type	Increase
Bagel Bistro	\$4,828	2,054	6.4%	\$28.21	5	NNN	see sched.
Beyers Eye	\$4,623	2,011	6.2%	\$27.59	10	NNN	4.0%
Ivy Rehab	\$4,635	2,054	6.4%	\$27.08	7	NNN	2.0%
Gian Macro Pizza	\$4,372	1,700	5.3%	\$30.86	10	NNN	3.0%
Chill & Fill	\$5,472	2,000	6.2%	\$32.83	10	GM	3.0%
The Mystical You	\$4,000	1,700	5.3%	\$28.24	5	NNN	3.0%
Vacant	\$2,625	1,125	3.5%	\$28.00			
Joha Spa	\$2,698	1,125	3.5%	\$28.78	5	GM	3.0%
Holmes Cleaners	\$2,408	1,100	3.4%	\$26.27	5	NNN	3.0%
The Lotus Flower	\$2,380	1,125	3.5%	\$25.39	5	GM	3.0%
Aura	\$2,281	1,125	3.5%	\$24.33	5	GM	3.0%
Gulf Gas Station	\$9,534				10	GM	10% /5yr
Dunkin	\$5,749	2,000	6.2%	\$34.49	10	NNN	3.0%
Casa De La Tia	\$4,200	1,700	5.3%	\$29.65	10	NNN	3.0%
Core Dance	\$7,660	4,735	14.7%	\$19.41	5	NNN	3.0%
UPS	\$3,267	1,400	4.3%	\$28.00	5	NNN	3.0%
Hand & Stone	\$7,867	3,400	10.5%	\$27.77	10	NNN	7.7%/5yr
Live Love Sweets	\$4,200	1,900	5.9%	\$26.53	10	NNN	3.0%
SUM/AVG	\$82,799	32,254	100.0%	\$30.81	7.6		

Property Photos



Meet Our Team



Nicholas Fusilli

Real estate & finance strategy, \$10M+ portfolio



Nikki Fusilli

Financial analyst, asset manager, \$50M+ in deal transactions



Lyndon Hansen

Portfolio operator, 1,000+ units across U.S.