

**RETAIL CENTER FOR SALE**

# ITC CROSSING NORTH

61 International Drive

**MORRIS COUNTY**

MOUNT OLIVE | NEW JERSEY

**Offering  
Summary**

47,752 Square Foot Retail  
Shopping Center



**RIPCO**  
REAL ESTATE

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## ITC Crossing North 61 International Drive Mount Olive, NJ

ITC Crossing North is a 47,752 square foot retail shopping center located in affluent Morris County in the township of Mount Olive. The property, built in 2001, is comprised of 8 individual retail spaces and set on 6.27 acres. Current tenants include Dollar Tree, Sky Zone Trampoline Park, Subway, H.O.F the Salon, Tickles Play Center, Pro Nails & Discount Dance Warehouse. The property has an occupancy rate of 97% with one vacant 1,800sf space

The property's location is superior, positioned between Routes 80, 46 and 206 which allows for a much more regional trade area. Over XXX number of cars pass by the site, via the 3 highways ITC Crossing North shares a common driveway with ITC South, a 373,612 square foot power center. Due to its regional draw, the site is surrounded by national retailers including Walmart, Lowe's, Bed Bath & Beyond, Old Navy, TJ Maxx, PetSmart, Panera Bread & Famous Footwear.

## Investment Highlights

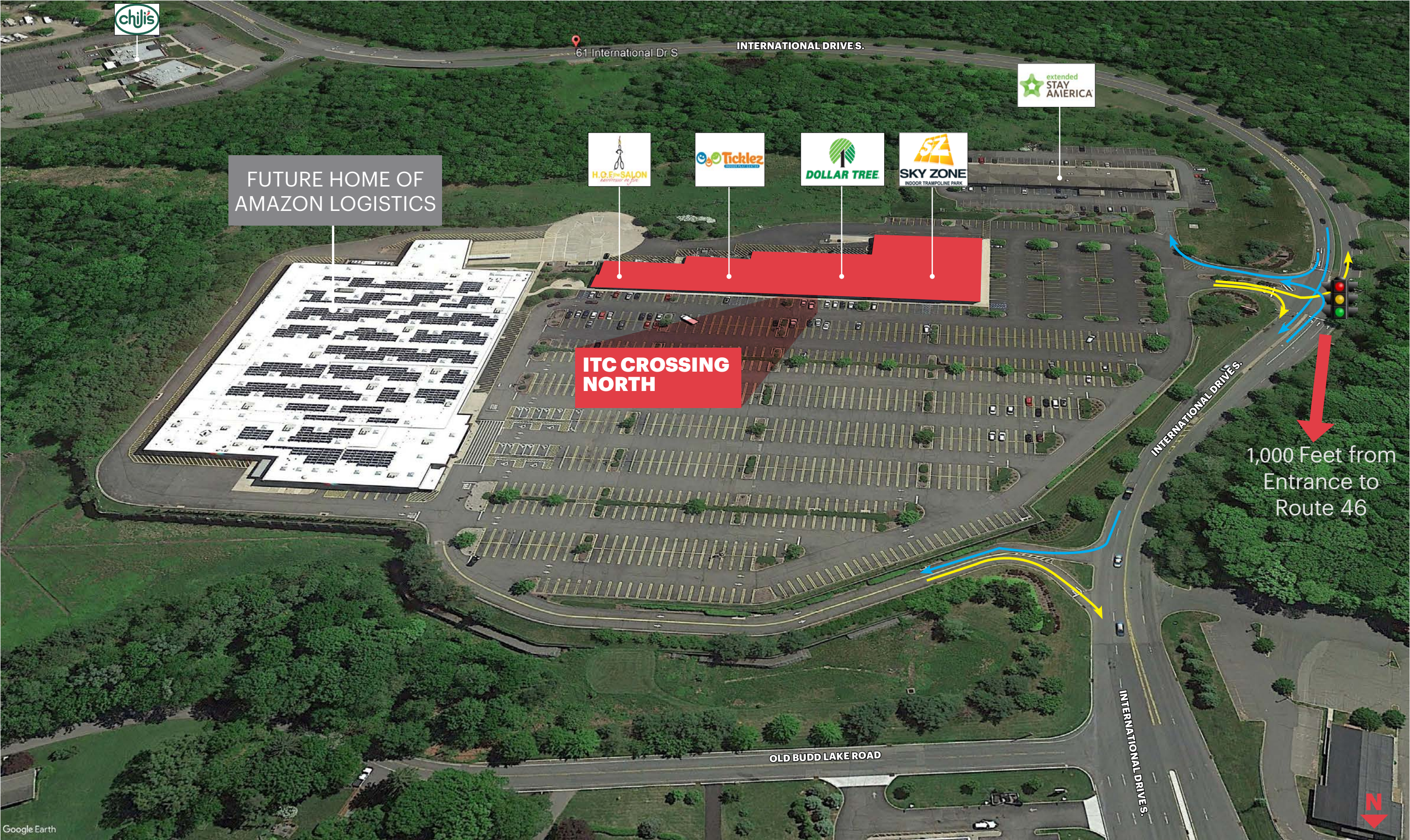
- Shadow anchored by 130,000 sf Amazon last mile distribution facility.
- Historically high occupancy. Existing Tenants are on long term, Triple Net leases with schedule rent increases.
- Available pad site of up to 4,000 sf approved for development.
- Staggered lease expirations which mitigates risk of exposure, should any one Tenant not renew.

OFFERING SUMMARY	
ASKING PRICE	\$7.9 MILLION
CAP RATE	6.9%

THE OFFERING	
Property Address	61 International Drive Mount Olive, NJ
Property Type	Retail
SITE DESCRIPTION	
Parcel Size	6.27 Acres
Type of Ownership	Fee Simple
Rentable Square Feet	47,752
Landscaping	Professionally Landscaped
Topography	Flat
CONSTRUCTION	
Number of Stories	1
Foundation	Concrete
Exterior	Brick
Parking Surfaces	Asphalt
MECHANICS	
HVAC	Individual
Fire Protection	Alarm



**BIRDS EYE**





# AREA DEMOGRAPHICS



**ITC CROSSING NORTH**

**TOTAL POPULATION**

3 mile	33,682
5 miles	75,873
10 miles	233,064

**DAYTIME POPULATION**

3 mile	19,018
5 miles	47,363
10 miles	153,102

**AVERAGE HOUSEHOLD INCOME**

3 mile	\$111,641
5 miles	\$130,682
10 miles	\$141,084

**TOTAL HOUSEHOLDS**

3 mile	13,663
5 miles	29,938
10 miles	89,016

**TOTAL BUSINESSES**

3 mile	1,109
5 miles	2,832
10 miles	9,275

**NUMBER OF COLLEGE GRADUATES**

3 mile	6,827
5 miles	15,135
10 miles	46,760

\*2019 estimates



DECEMBER 10, 2019 | LINDA MOSS

## Amazon Leases Former Sam's Club in New Jersey

E-Commerce Giant Expects Mount Olive Delivery Station to Help Fill Growing Online Orders Next Year



Amazon has leased a former Sam's Club in Mount Olive, New Jersey, that been vacant for nearly two years. (CoStar)

E-commerce giant Amazon is coming to a former big-box retail site in Morris County, New Jersey.

The Seattle-based company plans to lease a 123,000-square-foot former Sam's Club location at [81 International Drive S.](#) in the Flanders section of Mount Olive. The building is located on a 12-acre site at the International Trade Center Crossing North shopping center.

Amazon Logistics will be using the building for a delivery station, Amazon spokeswoman Shone Jemmott said in an email.

"The new station will power Amazon's last-mile delivery capabilities to speed up deliveries for customers in the Morris County area," Jemmott said. "Delivery stations enable Amazon Logistics to supplement capacity and flexibility to Amazon's delivery capabilities to support the growing volume of customer orders."



Mount Olive, New Jersey, will soon be home to an Amazon delivery station. (Amazon)

The Amazon station is slated to open in 2020 and will create hundreds of part-time and full-time jobs, starting at \$15 an hour, according to Jemmott.

"Delivery stations also offer entrepreneurs the opportunity to build their own business delivering Amazon packages, as well as independent contractors the flexibility to be their own boss, create their own schedule delivering for Amazon Flex," she said.

Walmart, parent of Sam's Club, closed the Mount Olive big-box store in January 2018.

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**AREA RETAIL**



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