kearnybank
For today. For tomorrow.

33-11 Broadway | Fair Lawn, NJ 07410

Offering Memorandum

Bank Investment Opportunity

MATTHEWS™

Rare Retail Opportunity in One of New Jersey's Most Desirable & Affluent Neighborhoods

EXCLUSIVELY LISTED BY

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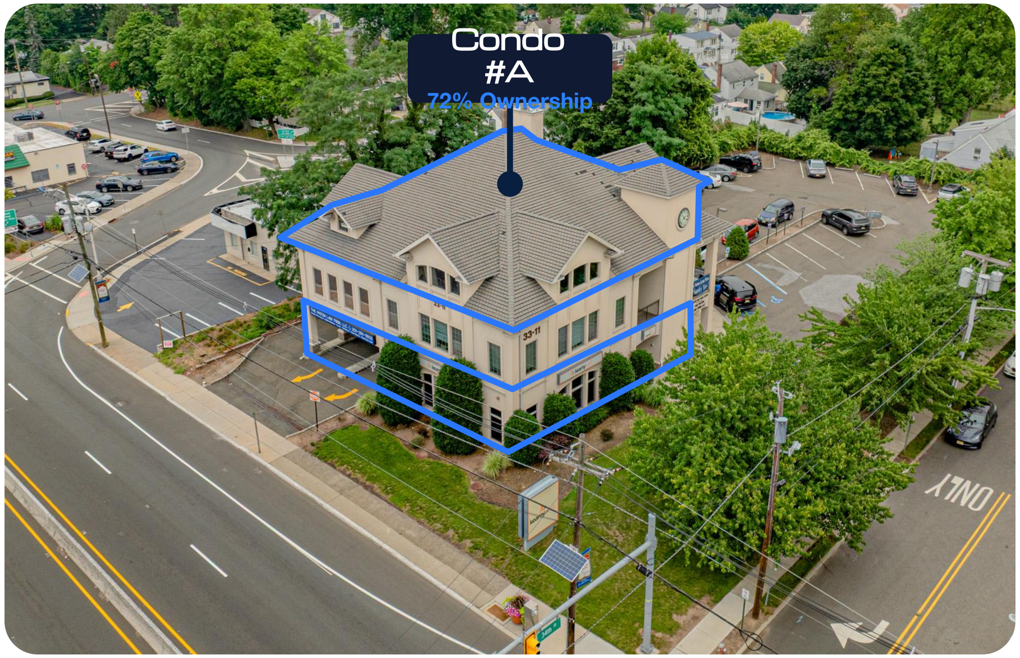
Property Overview

33-11 Broadway
Fair Lawn, NJ 07410

Investment Highlights

Property Highlights

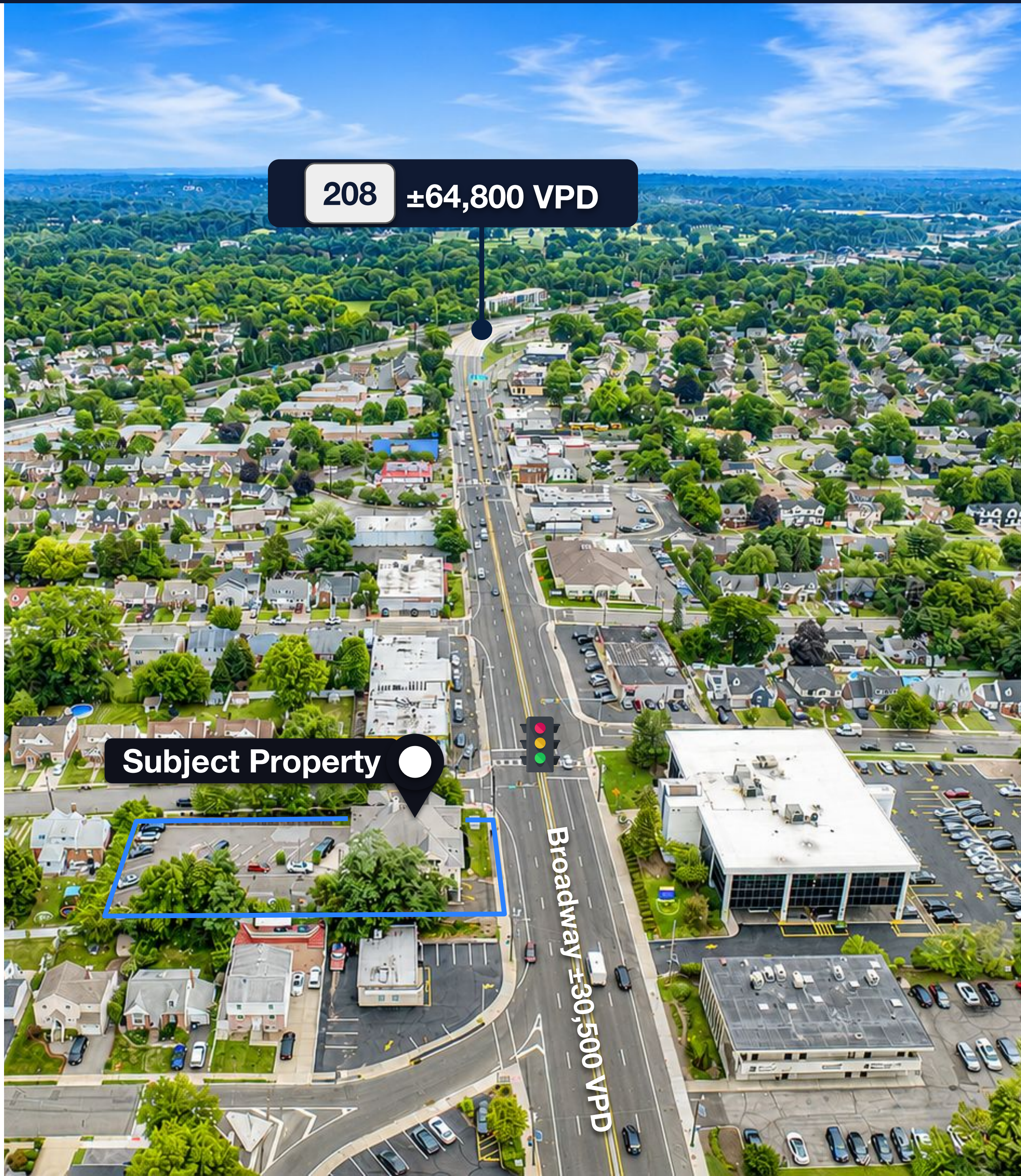
- List price of $1,978,296 yielding an attractive 6.75% cap rate.
- ±6.00 years remain on the lease, featuring 2.5% annual rental increases. The tenant recently exercised an extension early through 6/30/2032, signaling a strong long-term commitment to the site.
- Structured as an absolute NNN condo lease, an ideal investment for an investor seeking a passive stream of income.
- There is an additional $3,545 management fee paid to the landlord increasing investor yield by about 20 basis points.
- This lease is backed by a corporate guarantee from Kearny Bank (NASDAQ: KRNY), a well-established financial institution that expanded its presence through its acquisition of Clifton Savings Bank. With a history dating back to 1884 and a strong footprint throughout New Jersey, Kearny Bank provides investors with the security and stability of a longstanding regional banking institution.
- Kearny Bank occupies a total of ±6,301 square feet across unit A, comprised of a ±1,600-square-foot main level and an additional ±4,701 square feet of basement and attic space. The bank has depended on the basement and attic space and has used it for overflow storage for other nearby branches.
- The ±0.64 acre site features 22 parking spaces and a double covered drive through. Other tenants within the building include a Law Firm and a Physical Therapy Clinic.



Location Highlights

Location Highlights

- The property is located on Broadway (5 lanes) which sees over ±30,500 vehicles per day, and sits just minutes from Route 208 (±64,800 VPD), a primary artery connecting New Jersey to New York City.
- There are over 650,000 residents within a 5 mile radius with an average income exceeding $140,000.
- The site benefits from an established retail and dining corridor, with immediate neighbors including Dunkin', McDonalds, Wendys, and Garden State Plaza (~300 stores and services).
- Fair Lawn is a highly rated commuter suburb located just 17 miles from midtown Manhattan, offering direct transit access to Penn Station, a major draw for the NYC commuter base.
- Approximately 2 miles from the property, a major transit-oriented multifamily development is currently under construction, adding 145 residential units with a grocery-anchored ground floor directly across from an NJ Transit train station, a strong signal of continued population growth, daytime traffic, and long-term demand within the trade area.
- Fair Lawn is home to over 600 shops, restaurants, and local businesses in the borough, with many having operated for over 50 years mainly concentrated along Fair Lawn Ave, River Road, and Broadway.



Arcola Country Club
Golf Course
IKEA
Westfield Garden State Plaza
macy's NORDSTROM
ShopRite ZARA sleep number
YETI OLD NAVY
E
HYATT PLACE
MEGAGEN AMERICA
208
208
± 64,800 VPD
meineke
DOING CAR CARE RIGHT
Kessler
INSTITUTE FOR REHABILITATION
Select Medical
Kessler Institute for Rehabilitation - Saddle Brook
±112 Beds | ±2,000 Employees
McDonald's
The Sapling School
Growing. Learning. Leading.
Warren Point
Neighborhood
CHICKEN GALORE
TOP BAGELS & DELI
GOOD EATS DINE
PROMETRIC
Subject Property
Broadway ± 30,500 VPD
DUNKIN'


N
Condo A
72% Ownership
of the Condo
Broadway ± 30,500 VPD

33-11 Broadway
Fair Lawn, NJ 07410

±6,301 SF
GLA

2003
Year Built

±30,500 VPD
Broadway

72%
Condo Ownership

2
Drive-Thrus

22
Parking Spaces

Financial Overview

33-11 Broadway
Fair Lawn, NJ 07410

Financial Summary

$1,978,296	6.75%	$133,535	±6.00
List Price	Cap Rate	NOI	Years Remaining

Property Details

Tenant	Kearny Bank
Type of Ownership	Fee Simple
Lease Type	NNN
Annual Rent	$133,535
Lease Guarantor	Corporate
Lease Commencement Date	6/5/2009
Lease Expiration Date	6/30/2032
Term Remaining	±6.00 Years
Options	N/A
Rent Increase	2.5% Annually

Annualized Operating Data

Lease Term	Start	End	Monthly Rent	Annual Rent	Rent PSF	Increases	Yield
Primary Term (Current Year)	7/1/2026	6/30/2027	$11,128	$133,535	$21.19	-	6.75%
Primary Term (Year 2)	7/1/2027	6/30/2028	$11,406	$136,873	$21.72	2.50%	6.92%
Primary Term (Year 3)	7/1/2028	6/30/2029	$11,691	$140,295	$22.27	2.50%	7.09%
Primary Term (Year 4)	7/1/2029	6/30/2030	$11,984	$143,803	$22.82	2.50%	7.27%
Primary Term (Year 5)	7/1/2030	6/30/2031	$12,283	$147,398	$23.39	2.50%	7.45%
Primary Term (Year 6)	7/1/2031	6/30/2032	$12,590	$151,083	$23.98	2.50%	7.64%
Average	**-**	**-**	**$11,847**	**$142,164**	**$22.56**	**2.50%**	**7.19%**

Tenant Summary

Year Founded
1884

Headquarters
Fairfield, NJ

Ownership Status
Publicly Traded

Employees
500+

Locations
40+

Annual Revenue
$344 Million

Tenant Overview

Kearny Bank is a well-established community banking institution with a history spanning more than 140 years. Known for its relationship-driven banking model, the bank serves consumers, small businesses, commercial clients, and municipalities throughout New Jersey and the New York metropolitan area.

Its long standing community presence, conservative operating philosophy, and consistent expansion through strategic acquisitions have positioned Kearny Bank as one of New Jersey's leading community financial institutions. As the primary operating subsidiary of Kearny Financial Corp., the bank benefits from public-market access while maintaining a localized, customer-focused approach that emphasizes personalized service and long-term client relationships.

Why Invest in Kearny Bank?

Established Community Banking Franchise

- Founded in 1884, Kearny Bank has built more than 140 years of customer relationships and maintains a strong presence throughout New Jersey and the New York metropolitan area, supporting stable deposit generation and long-term operating performance.

Publicly Traded, Well-Capitalized Parent Company

- As a subsidiary of Kearny Financial Corp. (NASDAQ: KRNY), Kearny Bank benefits from the financial transparency, regulatory oversight, and capital market access associated with a publicly traded banking institution.

Strategic Market Presence

- The bank operates a network of approximately 40 branches in densely populated, affluent markets across New Jersey, Brooklyn, and Staten Island, providing access to a diversified customer base of consumers, businesses, and municipalities.

Stable, Relationship-Based Business Model

- Kearny Bank emphasizes traditional community banking, commercial lending, treasury management, and digital banking services. Its diversified revenue streams, conservative underwriting practices, and continued investment in technology position the institution for sustainable long-term growth while supporting consistent occupancy as a commercial real estate tenant.

Market Overview

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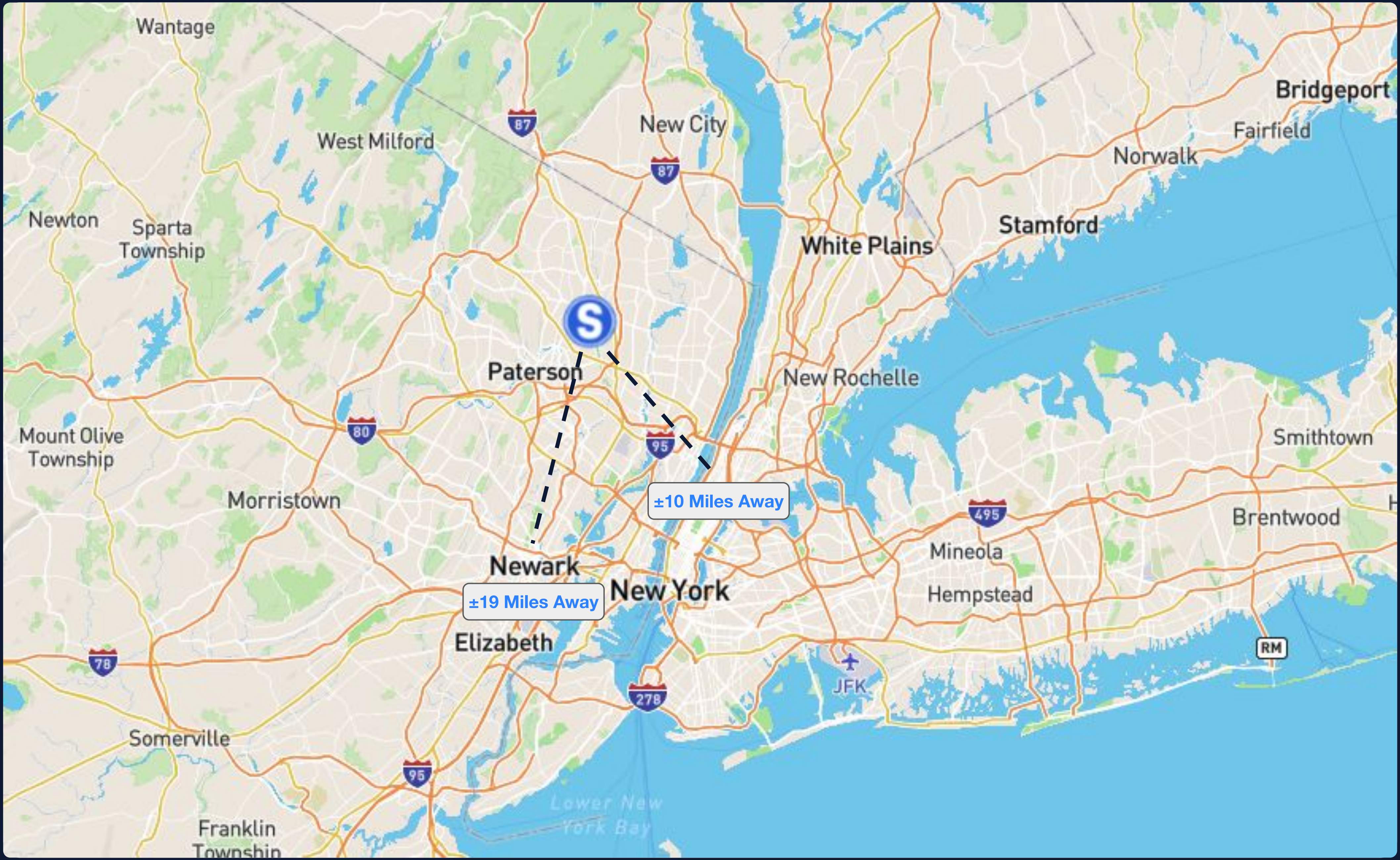

Fair Lawn, NJ

Market Demographics

37,128
Total Population

$144,574
Median HH Income

$564,700
Median Home Value

4.0%
Bergen County Retail Vacancy

Local Market Overview

Fair Lawn is an established Bergen County community located approximately 17 miles northwest of Midtown Manhattan, offering residents and businesses direct access to one of the nation's largest employment centers. The borough benefits from a highly educated workforce, strong household incomes, and an attractive suburban environment supported by highly regarded public schools, extensive parkland, and convenient commuter rail service via NJ TRANSIT. Fair Lawn continues to experience steady residential demand due to its strategic location along Routes 4 and 208 and its proximity to Interstate 80, the Garden State Parkway, and the New Jersey Turnpike. These transportation advantages provide efficient connectivity throughout Northern New Jersey and New York City while supporting long-term residential stability and commercial activity.

The surrounding Bergen County economy is among the strongest in New Jersey, anchored by healthcare, finance, professional services, logistics, technology, and retail. Nearby Paramus serves as one of the nation's premier retail destinations, attracting millions of shoppers annually and supporting substantial employment opportunities. Residents benefit from access to world-class healthcare systems, major universities, and a diverse employment base while enjoying the character of an established suburban community. Strong homeownership levels, above-average educational attainment, and continued housing demand contribute to Fair Lawn's long-term economic resilience and investment appeal.

Property Demographics

Population	1-Mile	3-Mile	5-Mile
Five-Year Projection	19,895	198,956	657,139
Current Year Estimate	19,776	198,682	652,854
2020 Census	19,460	196,234	641,227
Growth Current Year-Five-Year	0.60%	0.14%	0.66%
Growth 2020-Current Year	1.62%	1.25%	1.81%
Households	**1-Mile**	**3-Mile**	**5-Mile**
Five-Year Projection	6,869	68,915	230,361
Current Year Estimate	6,745	68,128	226,580
2020 Census	6,688	66,656	218,437
Growth Current Year-Five-Year	1.83%	1.16%	1.67%
Growth 2020-Current Year	0.85%	2.21%	3.73%
Income	**1-Mile**	**3-Mile**	**5-Mile**
Average Household Income	$184,029	$150,884	$141,558

New York, NY MSA

New York City remains one of the world's premier retail markets, supported by exceptional population density, global tourism, high-income employment, and one of the nation's largest consumer bases. The strength of the regional economy is scale and diversity, as no single industry dominates employment, helping create long-term economic resilience. The metro's large and growing population continues to provide one of the largest consumer and labor pools in the country, supporting sustained demand across luxury, experiential, neighborhood, and necessity-based retail corridors. Strong tourism activity, dense office employment, and extensive transit connectivity continue reinforcing foot traffic and consumer spending throughout the region's major retail districts.

#1 Largest U.S. Metro
by GDP & Population

12.34M+
Total Population

65M+ Annual Visitors
$55.6B Visitor Spending

Source: U.S. Census Bureau, U.S. Bureau of Economic Analysis, NYC Tourism & Conventions, New York State Department of Labor, Metropolitan Transportation Authority | 2025 Dataset

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