State of the SID Report

Commercial Vacancy Assessment

February 2022

EXPLORE
MILLBURN
SHORT HILLS

Data is accurate as of February 1, 2022 and subject to change

The SID is unique compared to many in New Jersey in that there are multiple non-contiguous districts within the boundaries in addition to the traditional Downtown area

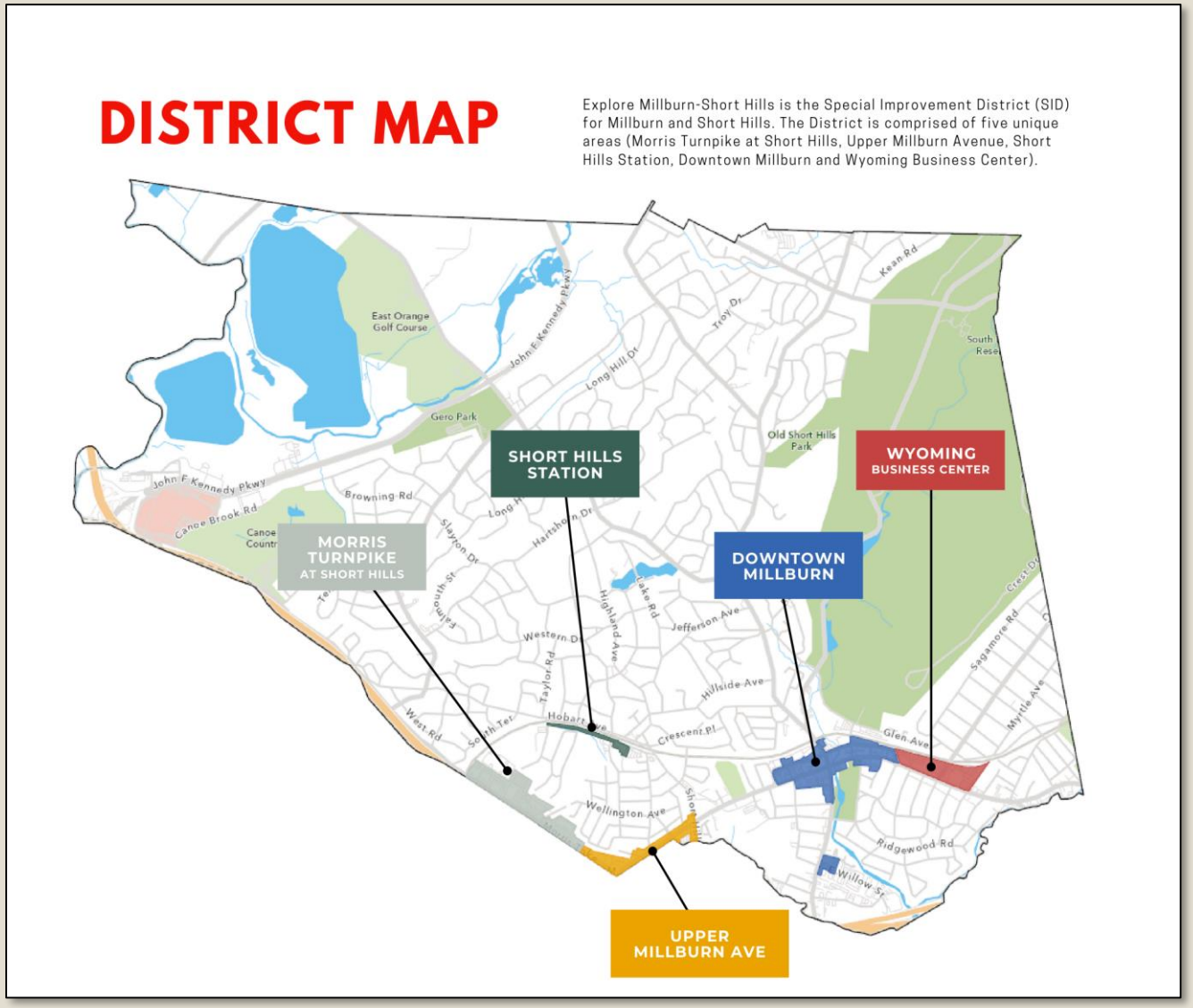
Wyoming Business Center - This district near the Wyoming and South Mountain neighborhoods includes numerous professional service businesses including medical and professional offices

Downtown Millburn - The core commercial and retail center of Millburn encompassing the Millburn Avenue, Main Street, Essex Street and various cross-streets. Explore closes Main Street on weekends during Spring and Fall and daily during Summer and programs live music and entertainment

Upper Millburn Avenue - The shopping area near the Glenwood section of Short Hills boasts an excellent array of dining, fashion, beauty, wellness, enrichment, pet care, and professional services with easy parking

Short Hills Station - The beautiful Tudor-style buildings near the Short Hills train station make this a perfect location to grab a bite and access an array of excellent businesses including the unique Boxcar Bar at Short Hills Train Station

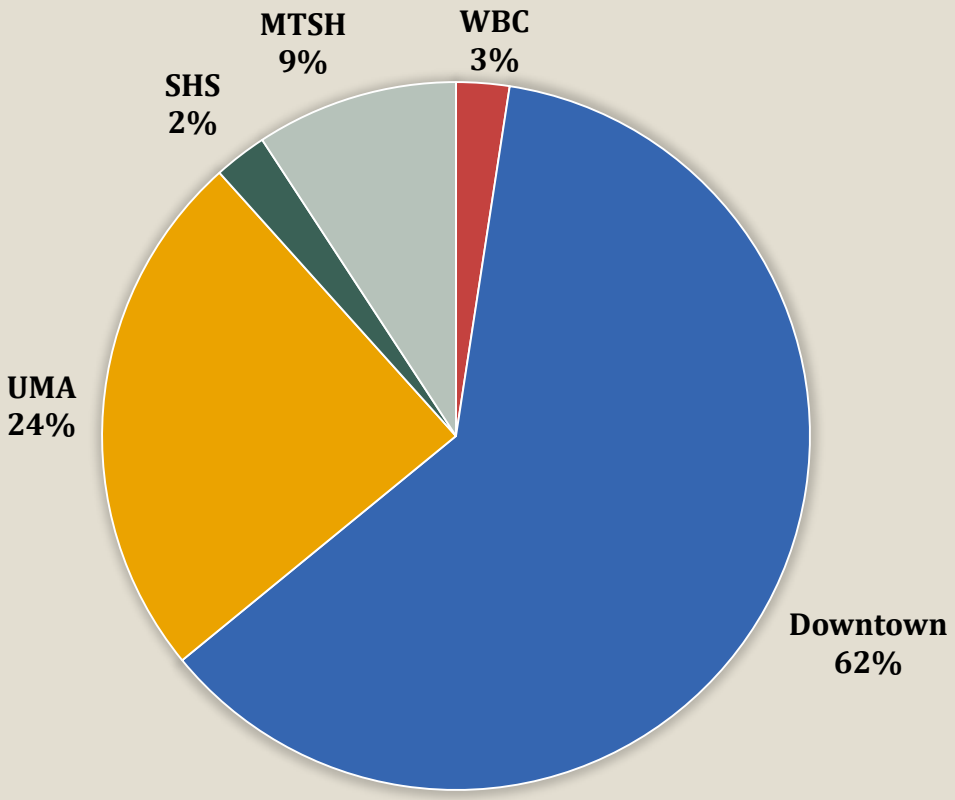
Morris Turnpike at Short Hills - Less than 5 minutes from any location in town, this busy thoroughfare combines numerous retail and health/wellness/beauty services with supermarkets, banks and office spaces



Vacancy rates vary across retail corridors and over time. Even vibrant corridors have short-term vacancies as businesses close, leases are signed, or space is built out. Long-term vacancy is more of a concern. Commercial districts should aim for a commercial vacancy rate of 5-10%

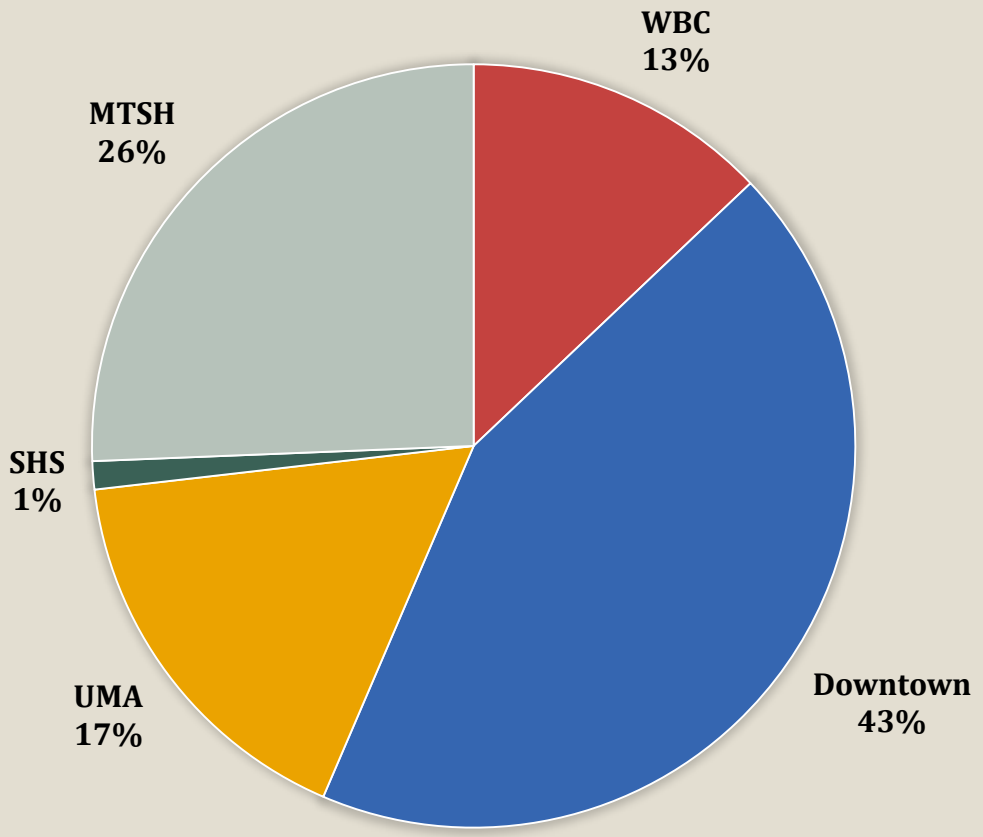
1) Total Number of Tax Lots

District	#	% of Total
Wyoming Business Center (WBC)	5	3
Downtown	127	62
Upper Millburn Avenue (UMA)	50	24
Short Hills Station (SHS)	5	2
Morris Turnpike at Short Hills (MTSH)	19	9
Total	**206**	**100**



2) Percentage of Overall Assessment By Tax Lots

District	Assessment	% of Total
Wyoming Business Center (WBC)	$26,648	13
Downtown	$89,793	43
Upper Millburn Avenue (UMA)	$34,508	17
Short Hills Station (SHS)	$2,457	1
Morris Turnpike at Short Hills (MTSH)	$52,881	26
Total	**$206,287**	**100**



**The $206,287 assessment versus the $204,000 stated in the SID budget is due to an inability to assess an exact amount based on the percentage collected for the total number of properties. Questions concerning this collection method should be directed to the Tax Assessors office*

3) Businesses by Building Typology

District	Storefront	2nd Fl Office or Retail	Multi-Tenant Office
Wyoming Business Center (WBC)	17	4	75
Downtown	156	35	80
Upper Millburn Avenue (UMA)	45	0	0
Short Hills Station (SHS)	9	7	0
Morris Turnpike at Short Hills (MTSH)	44	9	41
TOTAL (522)	**271**	**55**	**196**

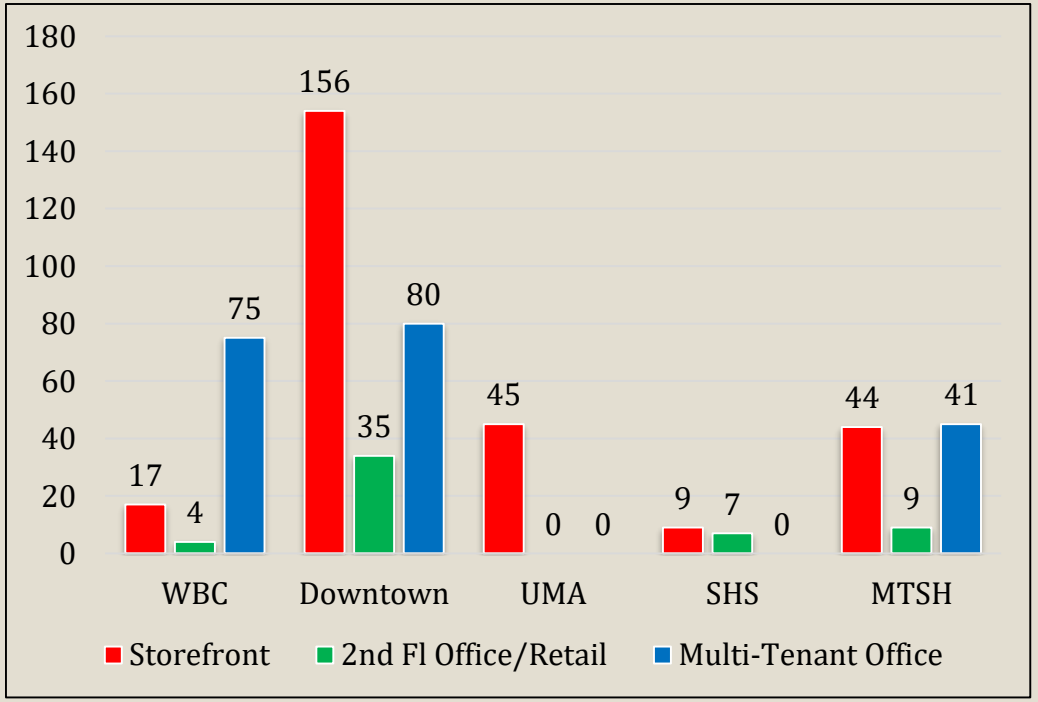
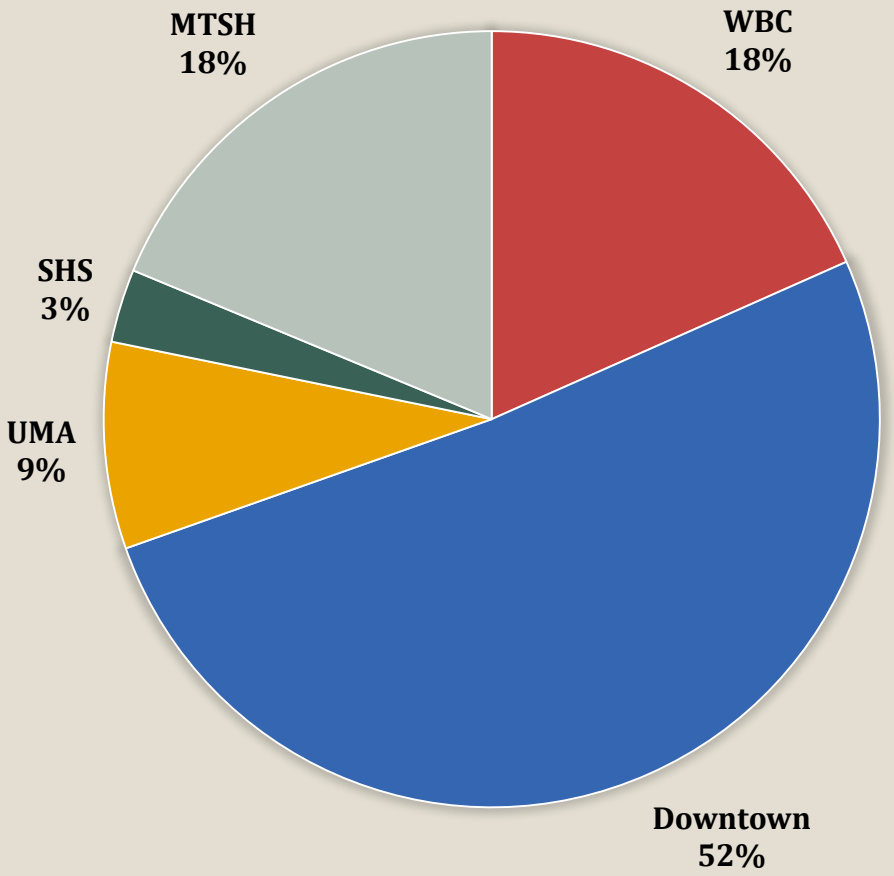


**Chart shows the number of businesses assigned to each typology – not the number of total building typologies. For example, there are not 196 multi-tenant offices, but 196 total tenants in those buildings.*

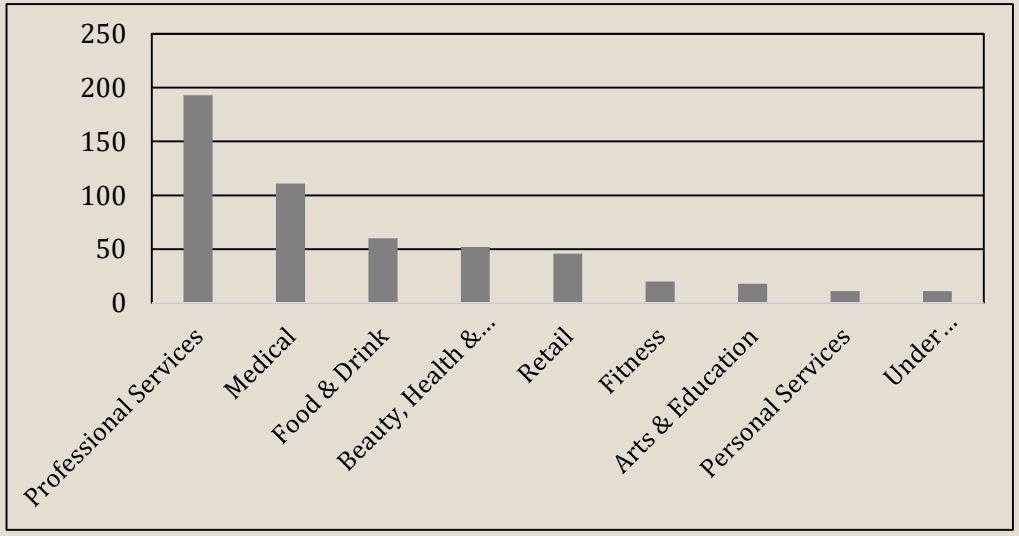
4) Total Number of Businesses

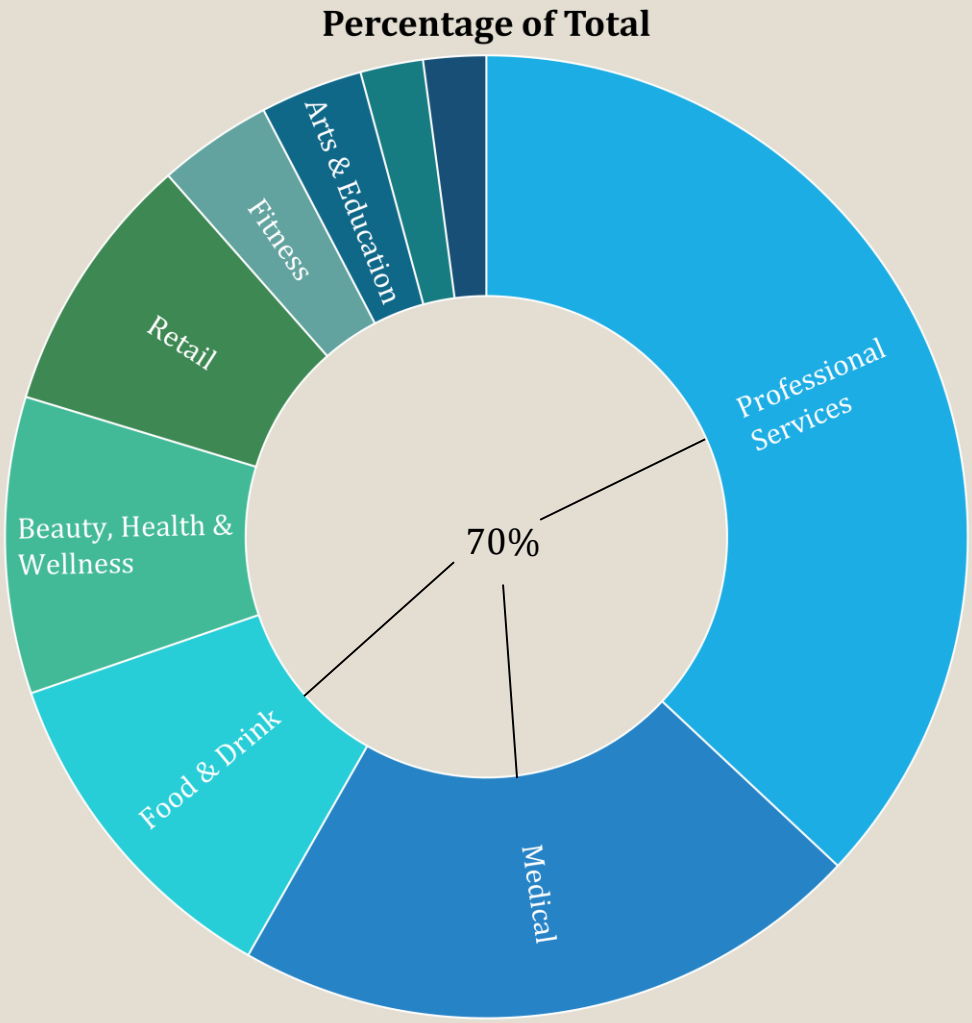
District	#	% of Total
Wyoming Business Center (WBC)	96	18
Downtown	271	52
Upper Millburn Avenue (UMA)	45	9
Short Hills Station (SHS)	16	3
Morris Turnpike at Short Hills (MTSH)	94	18
TOTAL	**522**	**100**



5) Business Types

Business Type	#	% of Total
Professional Services	192	37
Medical	110	21
Food & Drink	60	12
Beauty, Health & Wellness	54	10
Retail	46	9
Fitness	20	4
Arts & Education	18	3
Personal Services	12	2
Under Construction/Opening Planned	10	2
TOTAL	**522**	**100**





6) Vacancy Rate

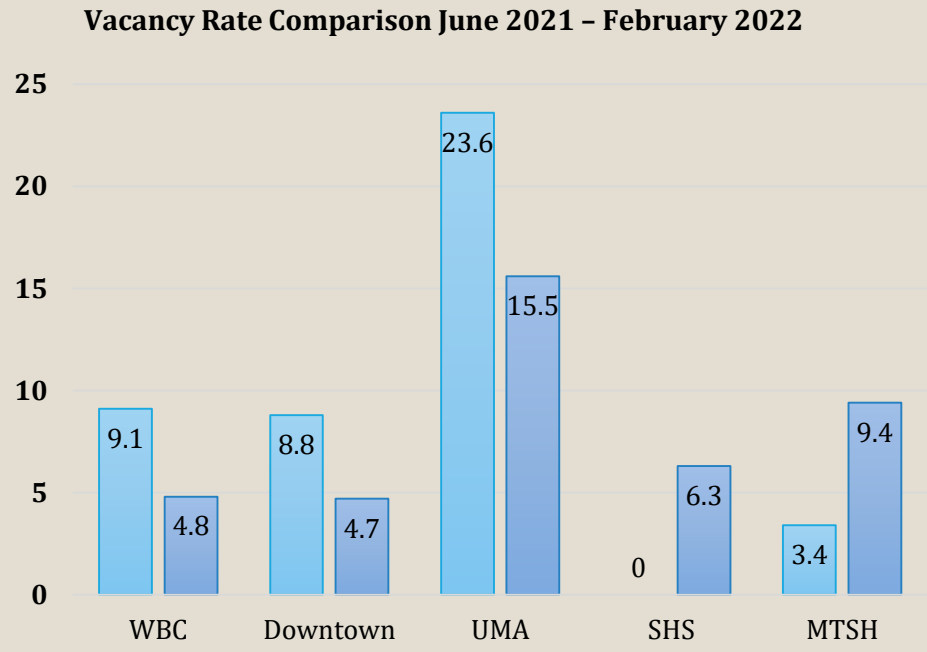
	A	B	C A+B		D	E	F D-E
District	**Occupied** *Storefronts & 2nd Floor*	**Under Construction or Opening Planned**	**Total**		**Total Vacant**	**Ida Vacancy**	**Non-Ida Total Vacant**
Wyoming Business Center (WBC)	20	1	21		1	0	1
Downtown	183	8	191		13	4	9
Upper Millburn Avenue (UMA)	44	1	45		7	0	7
Short Hills Station (SHS)	16	0	16		1	0	1
Morris Turnpike at Short Hills (MTSH)	53	0	53		5	0	5
TOTAL	**316**	**10**	**326**		**27**	**4**	**23**

Total Occupied/Total Vacant	27/326	8.3%
Total Occupied/Non-Ida Total Vacant	23/326	7.0%

**Includes only storefronts and 2nd Floor office/retail*
Multi-tenant offices are not included in this count

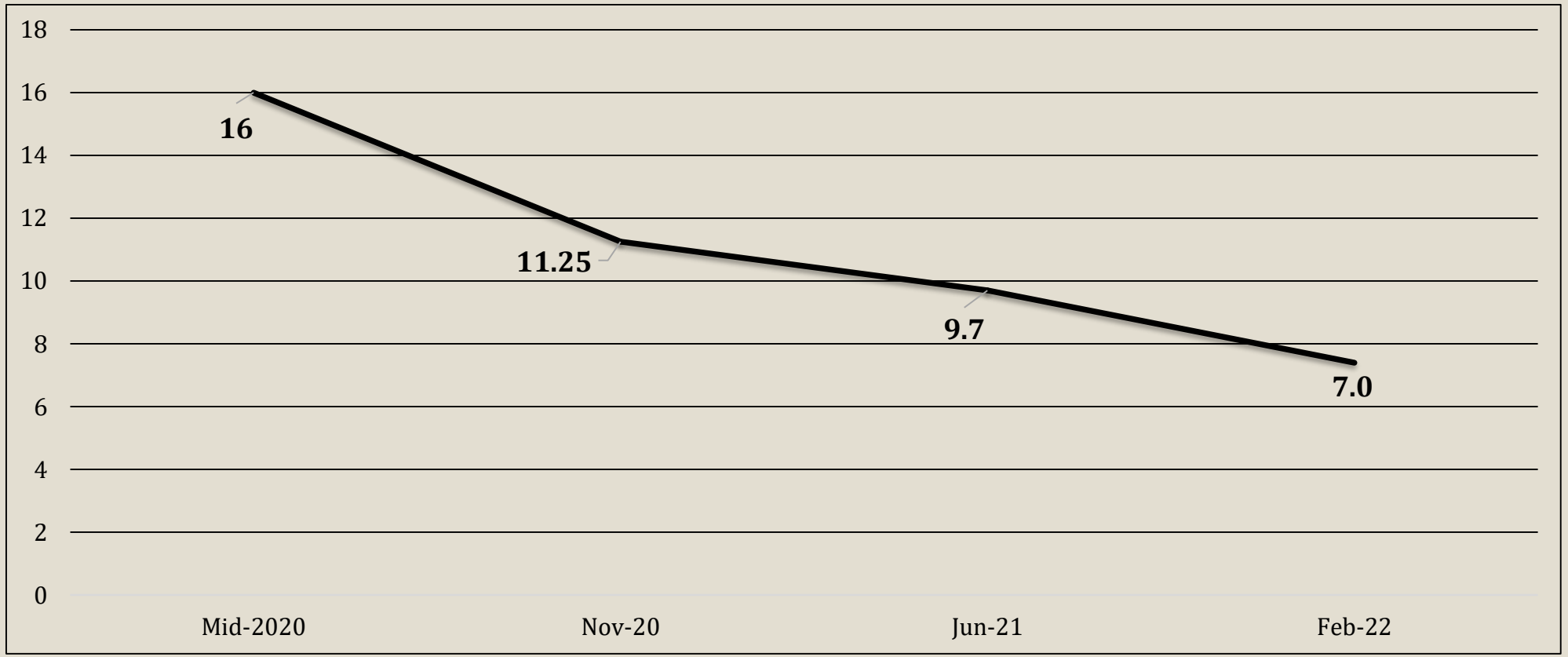
7) Vacancy Rate Per District

District	Total Occupied	Total Non-Ida Vacancies	Current Vacancy Rate
Wyoming Business Center (WBC)	21	1	4.8
Downtown	191	9	4.7
Upper Millburn Avenue (UMA)	45	7	15.5
Short Hills Station (SHS)	16	1	6.3
Morris Turnpike at Short Hills (MTSH)	53	5	9.4
TOTAL	**326**	**23**	



**Increases in the rates in Short Hills Station and Morris Turnpike between June 2021 and February 2022 represent a change from 0 vacancies to 1 and 2 vacancies to 5 respectively for a total of only 4 new vacancies across the total of 69 storefronts or 2nd floor retail spaces*

8) Vacancy Rate Over Time (Entire SID)



53.75% Decrease between Mid-2020 and February 2022

9) New Businesses & Anticipated Openings Since June '21 Report

Recently Opened			
DTM	12	Main St	Reel Style Exchange
DTM	68-70	Essex St	Décor Whore Interior Design
DTM	46	Essex St	SLT MY Skin
DTM	32	Essex St	Adore Salon by Clori
DTM	346	Millburn Ave	Elephant Plate
DTM	109	Main St	AmyJoe Pilates
DTM	109	Main St	Angelique Terralonge
DTM	257	Essex St	Liv Bread Workshop
DTM	343	Millburn Ave	J. Nunez Gallery
DTM	345	Millburn Ave	Poke Bowl of Millburn
DTM	304	Millburn Ave	UPS Store
MT	770	Morris Tnpk	Evolve Med Spa
MT	800	Morris Tnpk	Icebox Cryotherapy Short Hills
SHS	38	Chatham Rd	Encore Orchestra of NJ
SHS	38	Chatham Rd	Rudis Bodywork
UMA	533	Millburn Ave	Lash Love
UMA	531	Millburn Ave	Tiger Schulman MMA
UMA	515	Millburn Ave	Taste Buddy
UMA	515	Millburn Ave	Tonino Cigar
UMA	504	Millburn Ave	Jack's Lobster Shack
UMA	518	Millburn Ave	KC Foot Spa
WBC	237	Millburn Ave	Watchung Pediatrics (2nd Site)

Construction/Opening Planned			
DTM	325	Millburn Ave	Goldberg's Deli
DTM	315	Millburn Ave	Mochi Donuts
DTM	321	Millburn Ave	Springbone
DTM	12	Holmes St	Former Longevity Personal Fitness
DTM	271	Millburn Ave	TBD
DTM	29	Essex St	TBD
DTM	284	Millburn Ave	Atlantic Health
DTM	35	Main St	Former Charlie Browns
UMA	565	Millburn Ave	Former Bridal Store
WBC	233	Millburn Ave	Former Millburn OBGYN

10) Vacant Buildings List

DISTRICT	ADDRESS	STREET	NOTE	NOTE 2
WBC	187	Millburn Ave	Former Motion Fitness	
DTM	331, 333, 335	Millburn Ave	Former Futter Shoes X3	
DTM	321	Millburn Ave	Former Chocolate Works	Ida Vacancy
DTM	321	Millburn Ave	Former Paper, Ribbon & Wrap	Ida Vacancy
DTM	321	Millburn Ave	Former Thai House Restaurant	Ida Vacancy
DTM	350	Millburn Ave	Former Curated Boutique	Moved to 321 Millburn Ave
DTM	350	Millburn Ave	Former BowTie Cinemas	
DTM	4	Taylor St	Former Office Building	
DTM	322	Millburn Ave	Former Millburn Florist	Ida Vacancy
DTM	340	Millburn Ave	Former Signature Spaces	
DTM	387	Millburn Ave	Former Highline Fashion	
DTM	359	Millburn Ave	Former M Boutique	Under Contract
UMA	533	Millburn Ave	Former Elos AquaStudio	
UMA	521	Millburn Ave	Former Ganny Russ Optics	Recently Purchased and for Lease
UMA	517	Millburn Ave	Former Use Unknown	
UMA	1	Short Hills Ave	Former Use Unknown	
UMA	506	Millburn Ave	Former Coleman's Tuxedos	For Lease
UMA	509	Millburn Ave	Former Ivy Cleaners	For Lease
SHS	36	Chatham Rd	Former Dove Design Studio	Moved to 2nd Fl of Building
MT	688	Morris Tnpk	Former Boho Beauty Bar	
MT	666	Morris Tnpk	Former Bill's Army Navy	
MT	752	Morris Tnpk	Former Calico	
MT	750	Morris Tnpk	Former Zoom Fitness	
MT	778	Morris Tnpk	Former Walgreens	

11) Reasons for Vacancy Rate Reduction

- Businesses have moved into former vacant spaces throughout the district. Additionally, when businesses have decided to seek new locations, they are staying within the town (Unwined Boutique, Kika Stretch Studio, Bella Organici, Dove Design Studio) as examples.

- Business and property owners have gained confidence in Millburn-Short Hills through increased clarity, communication and support from Explore and the Township

- Certain properties were removed from the assessment roll because they are no long commercial including properties involved in affordable housing plan which decreased the overall number of commercial vacancies

- Explore continues to clean up the rolls and perform detailed field work resulting in better information updated on a frequent basis

- Hurricane Ida recovery support through Explore with the support of donations and the Township helped businesses get back up and running in a timely fashion

EXPLORE MILLBURN-SHORT HILLS

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