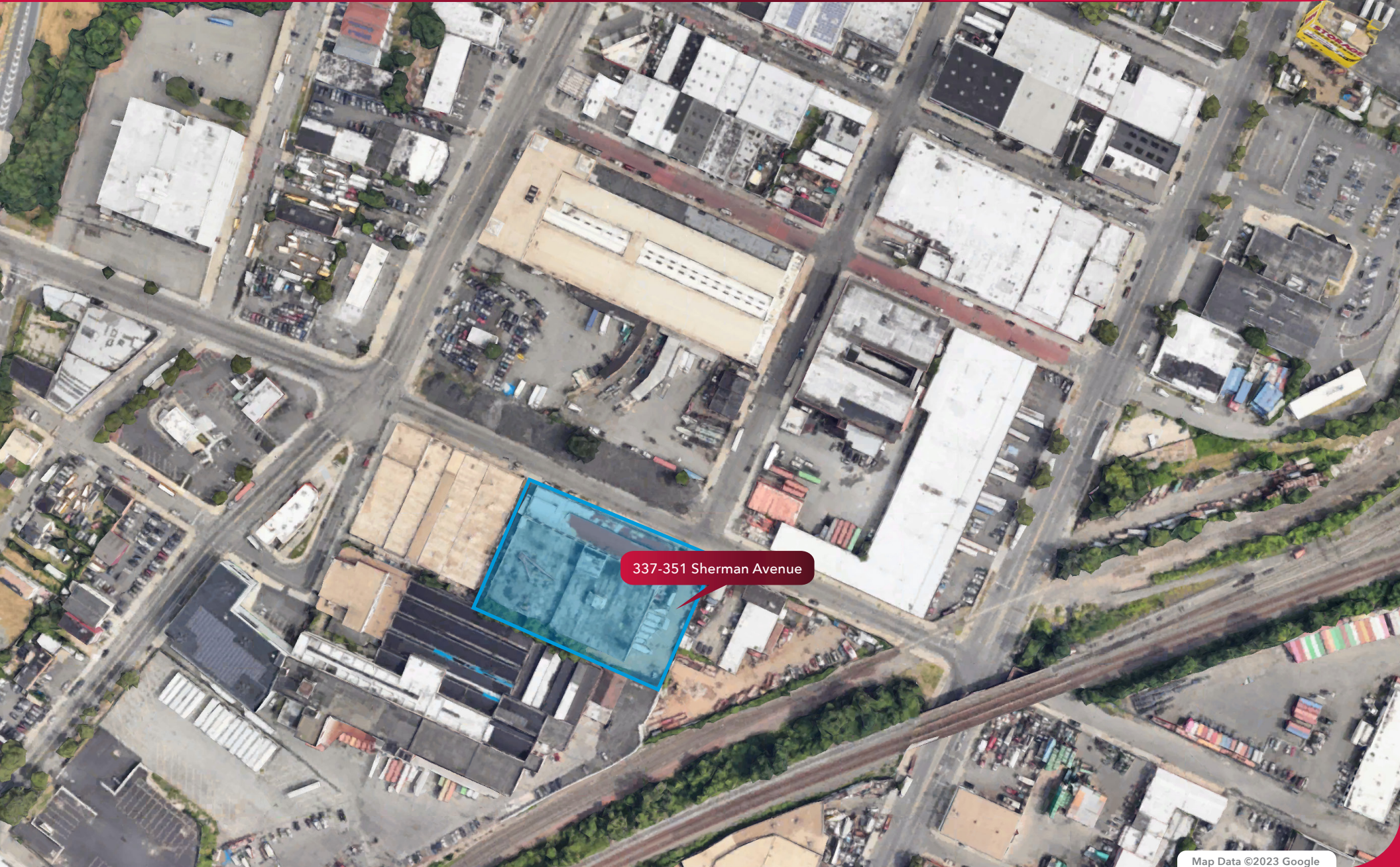


NEWARK WAREHOUSE FOR SALE  
337-351 SHERMAN AVENUE  
NEWARK, NJ 07114

**LEE & ASSOCIATES**  
COMMERCIAL REAL ESTATE SERVICES



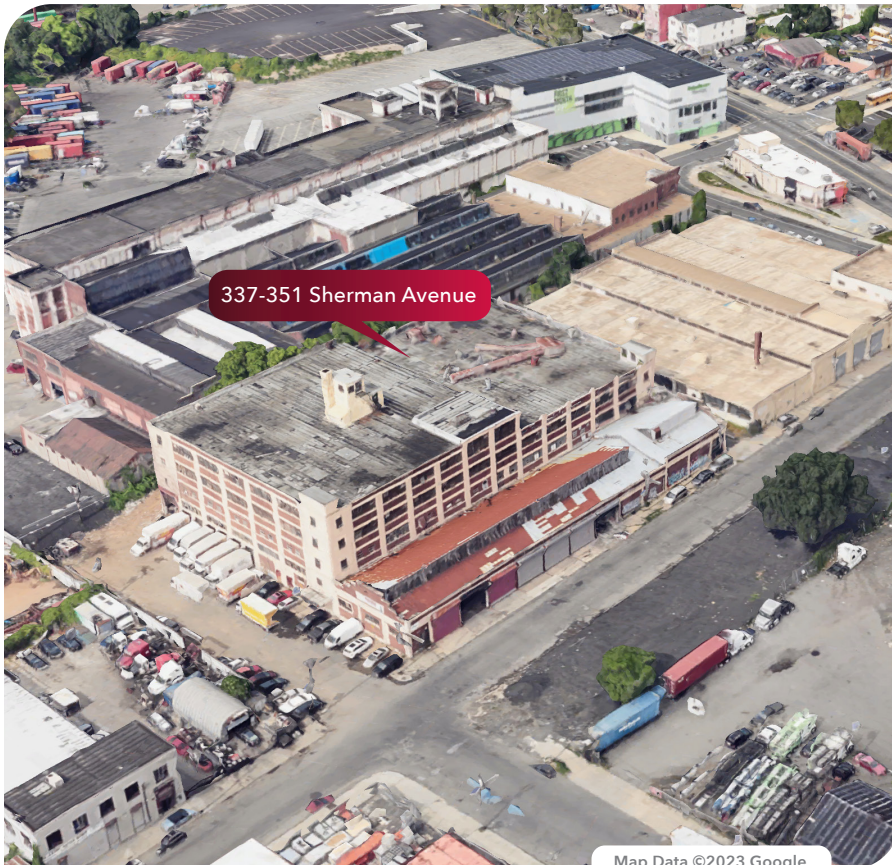
337-351 Sherman Avenue

Map Data ©2023 Google



# EXECUTIVE SUMMARY

Lee & Associates is pleased to exclusively list for sale 337-351 Sherman Avenue, a 151,000 SF warehouse in Newark. Located less than 5 miles from Port Newark, this property has immediate access to all major trucking through fares. With approximately 55% of the building being delivered vacant, or with a short term sale leaseback, it allows the new purchaser to occupy the space for their own business, or grow into the building throughout the leaseback, offsetting the expenses with the rental income of the remaining 45% of the building.



## PROPERTY HIGHLIGHTS



Immediate Access to Routes 78, 22, 21, and 1&9



83,000 SF of 151,000 SF can be delivered vacant or with a short term sale leaseback upon closing



Located within Port North Submarket which has seen an increase of 36% rental growth rate year over year and currently experiencing 2.5% vacancy



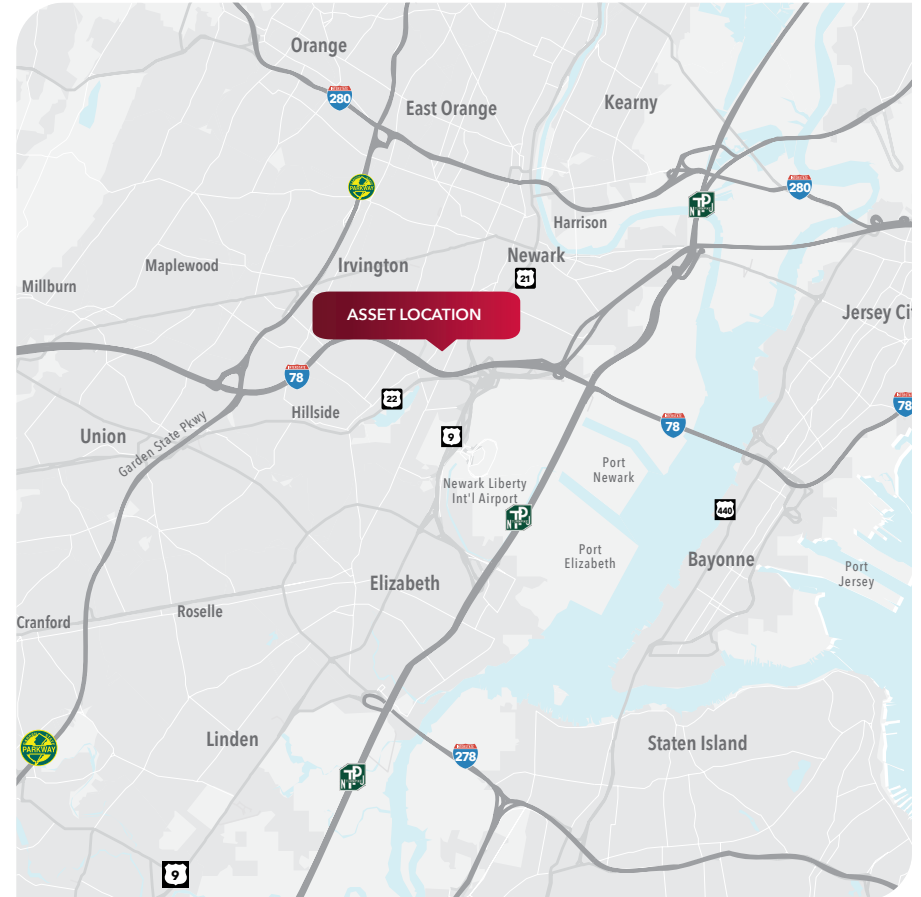
### DISTANCES

1.5 Miles to Newark Airport  
4.5 Miles to Port Newark  
4 Miles from Midtown Manhattan  
16 Miles from Brooklyn

# ASSET OVERVIEW

## 337-351 SHERMAN AVENUE

Asking Price:	\$20,800,000
Building Size:	151,000 SF
Available:	83,991 SF Total 1st Floor - 24,943 SF 3rd Floor - 37,314 SF 4th Floor - 21,756 SF
Price Per SF:	\$137.75
Ceiling Heights:	16' 1st Floor, 11' Floors 2, 3 & 4
Loading Docks:	5 Exterior, 8 Interior
Pro Forma Cap Rate:	7.5%
Freight Elevators:	2
Zoning:	Medium Industrial
Comments:	Brand New Roof





# INTERIOR PHOTOS



337-351 SHERMAN AVENUE



337-351 SHERMAN AVENUE



337-351 SHERMAN AVENUE



337-351 SHERMAN AVENUE



# EXTERIOR PHOTOS



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337-351 SHERMAN AVENUE

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