PRIME: Mixed-Use Investment | 7 Apartments + Retail

$1,990,000

8 Units Total

6,794 SF Building Size

3,960 SF Lot Size

Passaic, New Jersey

898 Main Ave

Presented by

Bruce Elia Jr.
Managing Director | Fort Lee
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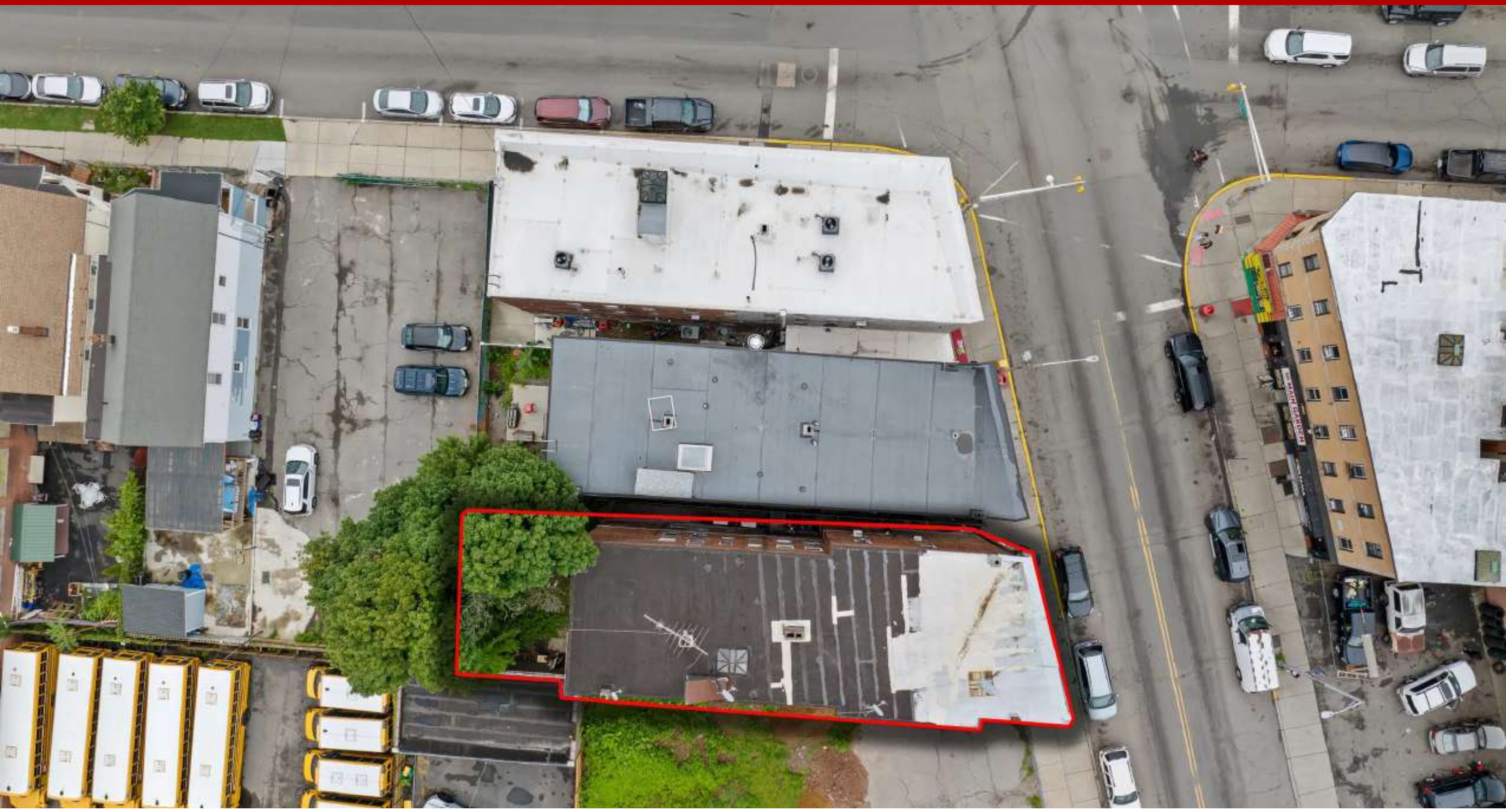
operations@ergteam.com
NJ #0893523

ERG
ELIA REALTY GROUP

KW Commercial
2200 Fletcher Ave Suite 500
Fort Lee, NJ 07024



Property Description

Presenting 898 Main Ave, Passaic, NJ, a prime opportunity for retail investors. This 6,794 SF building, zoned C-R, offers a versatile canvas for retail establishments, providing ample space for a wide range of businesses. The property's desirable location in the Passaic area presents a lucrative investment prospect in a vibrant commercial hub. With its spacious layout and advantageous zoning, this property represents a unique chance to secure a valuable asset in a thriving retail market. Explore the potential of 898 Main Ave and capitalize on this exceptional opportunity for retail and street retail investors.

Property Highlights

- 6,794 SF building
- Zoned C-R
- 7 Units Residential
- 1 Unit Retail
- Prime location in Passaic

Offering Summary

Sale Price:	$1,990,000
Lot Size:	3,960 SF
Building Size:	6,794 SF
NOI:	$127,049.00
Cap Rate:	6.4%
Total Units:	8

Demographics	0.25 Miles	0.5 Miles	1 Mile
Total Households	1,628	6,816	21,195
Total Population	6,023	23,606	67,552
Average HH Income	$61,767	$67,195	$73,176


Presented by
YAVUZ BAYRAM
SERVICING BROKER
Dedicated buyer broker focused on understanding your goals, identifying the right opportunities, and guiding you through every step of the buying process with insight and integrity.
BRUCE ELIA JR
SERVICING BROKER
Leads Trelia, Elia Realty Group, and KW Commercial City Views. Focused on investment strategy, negotiation, and market analysis built on decades of real estate success.
Call or Text Us
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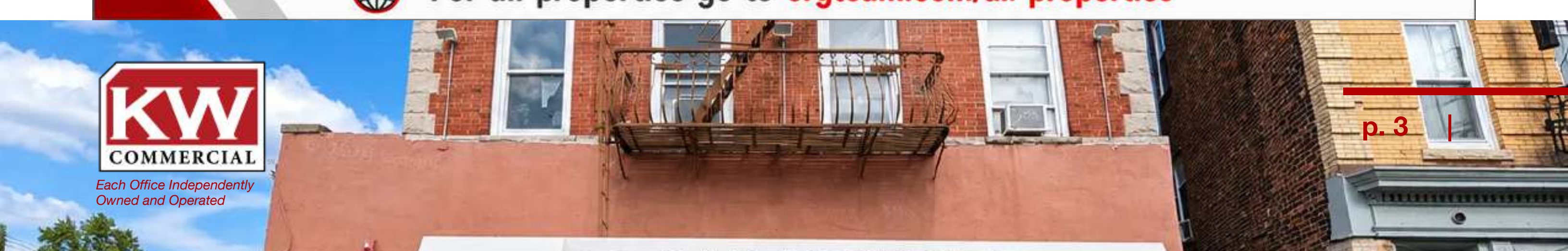

898 MAIN AVE
Passaic, New Jersey

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7 APARTMENTS + 1 RETAIL STORE · MIXED-USE · C-R ZONING

ERG / KW COMMERCIAL

ASKING PRICE	CAP RATE (YR 1)	NET OPERATING INCOME	PRICE / UNIT	PRICE / SF
$1,990,000	6.4%	$127,049	$248,750	$292.91

TOTAL UNITS	BUILDING SIZE	MONTHLY RENT	ANNUAL GROSS RENT	EXPENSE RATIO
8	6,794 SF	$14,814	$177,768	26.3% of EGI

PROPERTY PROFILE

Address	**898 Main Ave, Passaic, NJ**
Zoning / Use	**C-R** Commercial / Mixed-Use
Building Size	**6,794 SF**
Lot Size / Dimensions	**3,960 SF** 36′ × 110′
Unit Mix	**7 Apartments + 1 Retail**
Taxes (2025)	**$19,046**
Assessment	**$447,300**
Flood / Wetlands	**Zone X** No DEP wetlands
Retail Lease	**15-Yr · $2,781/mo** from Sept 2026, 5% esc.

RENT ROLL

UNIT TYPE	UNITS	MONTHLY	ANNUAL	% OF TOTAL
Residential Apartments	7	$12,033	$144,396	81.2%
Retail Store	1	$2,781	$33,372	18.8%
Total	**8**	**$14,814**	**$177,768**	**100.0%**

INVESTMENT HIGHLIGHTS

- Eight income streams — seven apartments plus one ground-floor retail store — in a single C-R mixed-use asset.
- New 15-year retail lease at $2,781/mo commencing September 2026, with 5% escalations.
- Tenant-paid PSE&G heat, cooling and lighting; owner expense limited to taxes, insurance, water and management.
- Lean 26.3% expense ratio — $6.68 per SF across 6,794 SF of building area.
- Flood Zone X with no NJDEP wetlands; 2025 taxes of $19,046 on a $447,300 assessment.
- Underwritten conservatively at 3% vacancy, 3% rent growth and 2.5% expense growth.

OPERATING SUMMARY — YEAR 1

Gross Scheduled Rent	$177,768
Less: Vacancy / Credit Loss (3.0%)	($5,333)
Effective Gross Income	**$172,435**
Less: Operating Expenses	($45,386)
Net Operating Income	**$127,049**
CURRENT CAP RATE	**6.4%**

OPERATING EXPENSES — ANNUAL

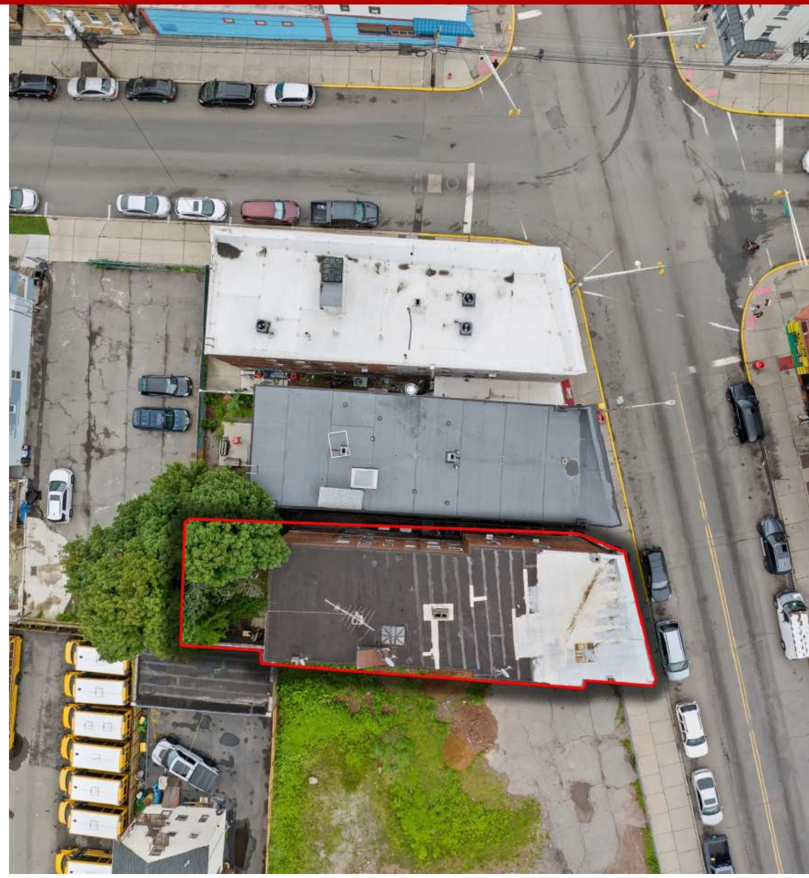
EXPENSE ITEM	ANNUAL	$ / SF	BASIS
Taxes	$19,046	$2.80	*2025 bill*
Insurance	$7,452	$1.10	*Seller-provided*
Water	$10,000	$1.47	*Owner-paid*
Management (5%)	$8,888	$1.31	*Of gross rent*
PSE&G — Heat / Cool	—	—	*Tenant-paid*
PSE&G — Lighting	—	—	*Tenant-paid*
Maintenance & Repair	—	—	*Per seller schedule*
Total Operating Expenses	**$45,386**	**$6.68**	

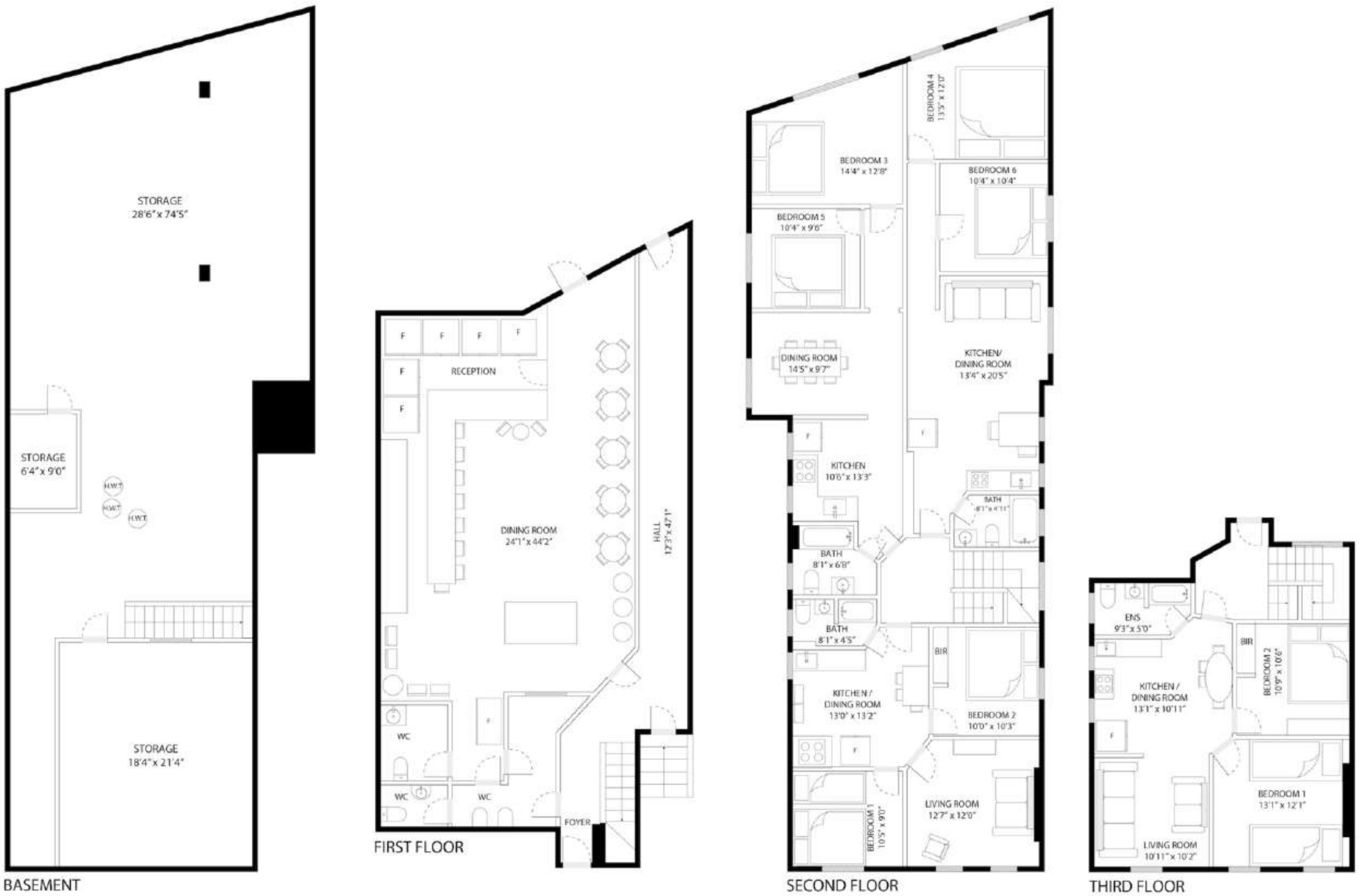
VALUATION METRICS

GROSS RENT MULTIPLIER	NOI / UNIT
11.2×	**$15,881**
NOI / SF	AVG. APARTMENT RENT
$18.70	**$1,719**/mo

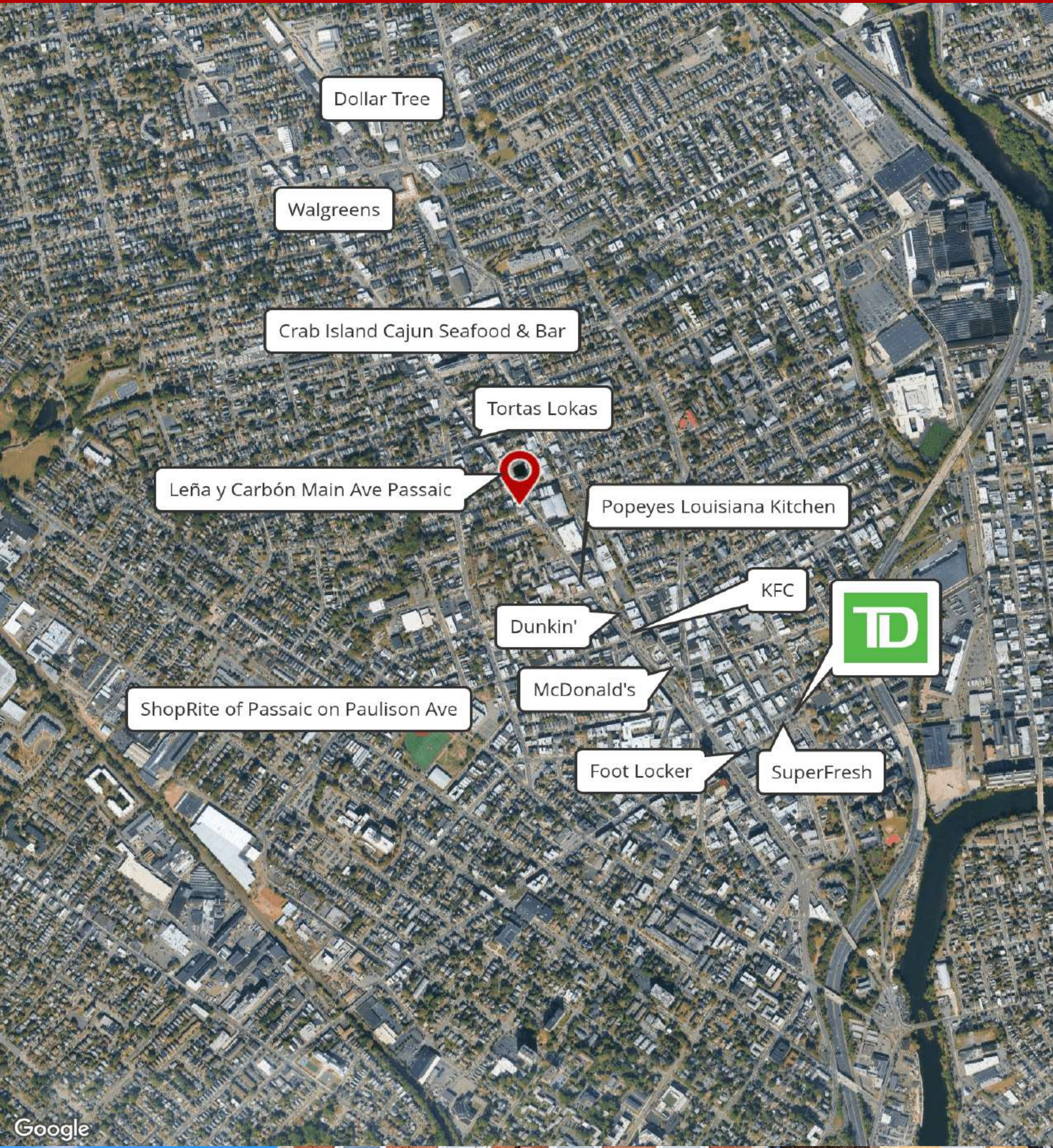
KW COMMERCIAL

Each Office Independently Owned and Operated




STORAGE
28'6" x 74'5"
STORAGE
6'4" x 9'0"
H.W.T.
STORAGE
18'4" x 21'4"
BASEMENT
RECEPTION
DINING ROOM
24'1" x 44'2"
HALL
12'3" x 47'1"
WC
FOYER
FIRST FLOOR
BEDROOM 3
14'4" x 12'8"
BEDROOM 4
13'5" x 12'0"
BEDROOM 6
10'4" x 10'4"
BEDROOM 5
10'4" x 9'6"
DINING ROOM
14'5" x 9'7"
KITCHEN/
DINING ROOM
13'4" x 20'5"
KITCHEN
10'6" x 13'3"
BATH
8'1" x 4'11"
BATH
8'1" x 6'8"
BATH
8'1" x 4'5"
BIR
KITCHEN /
DINING ROOM
13'0" x 13'2"
BEDROOM 2
10'0" x 10'3"
BEDROOM 1
10'5" x 9'0"
LIVING ROOM
12'7" x 12'0"
SECOND FLOOR
ENS
9'3" x 5'0"
KITCHEN /
DINING ROOM
13'1" x 10'11"
BIR
BEDROOM 2
10'9" x 10'6"
BEDROOM 1
13'1" x 12'1"
LIVING ROOM
10'11" x 10'2"
THIRD FLOOR


Each Office Independently
Owned and Operated



KW COMMERCIAL

Each Office Independently Owned and Operated

Property Detail Report

For property located at
898 Main Ave, Passaic, NJ 07055

PropertyRecords

APN: 07-04106-01-00016-0000
Generation date: 03/24/2026

FEMA Flood

Code	Code Description	Area	Panel #	SFHA
X	AREA OF MINIMAL FLOOD HAZARD	0.09 (100%)	---	No

- Floodway
- 1% Annual Chance Flood Hazard
- 0.2% Annual Chance Flood Hazard
- Undetermined

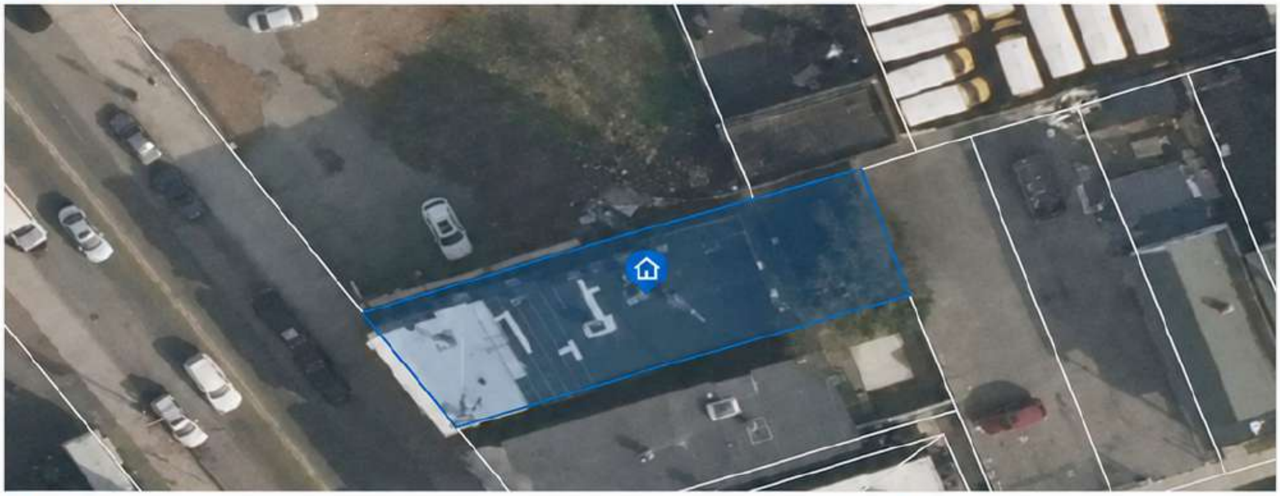
Property Detail Report

For property located at
898 Main Ave, Passaic, NJ 07055

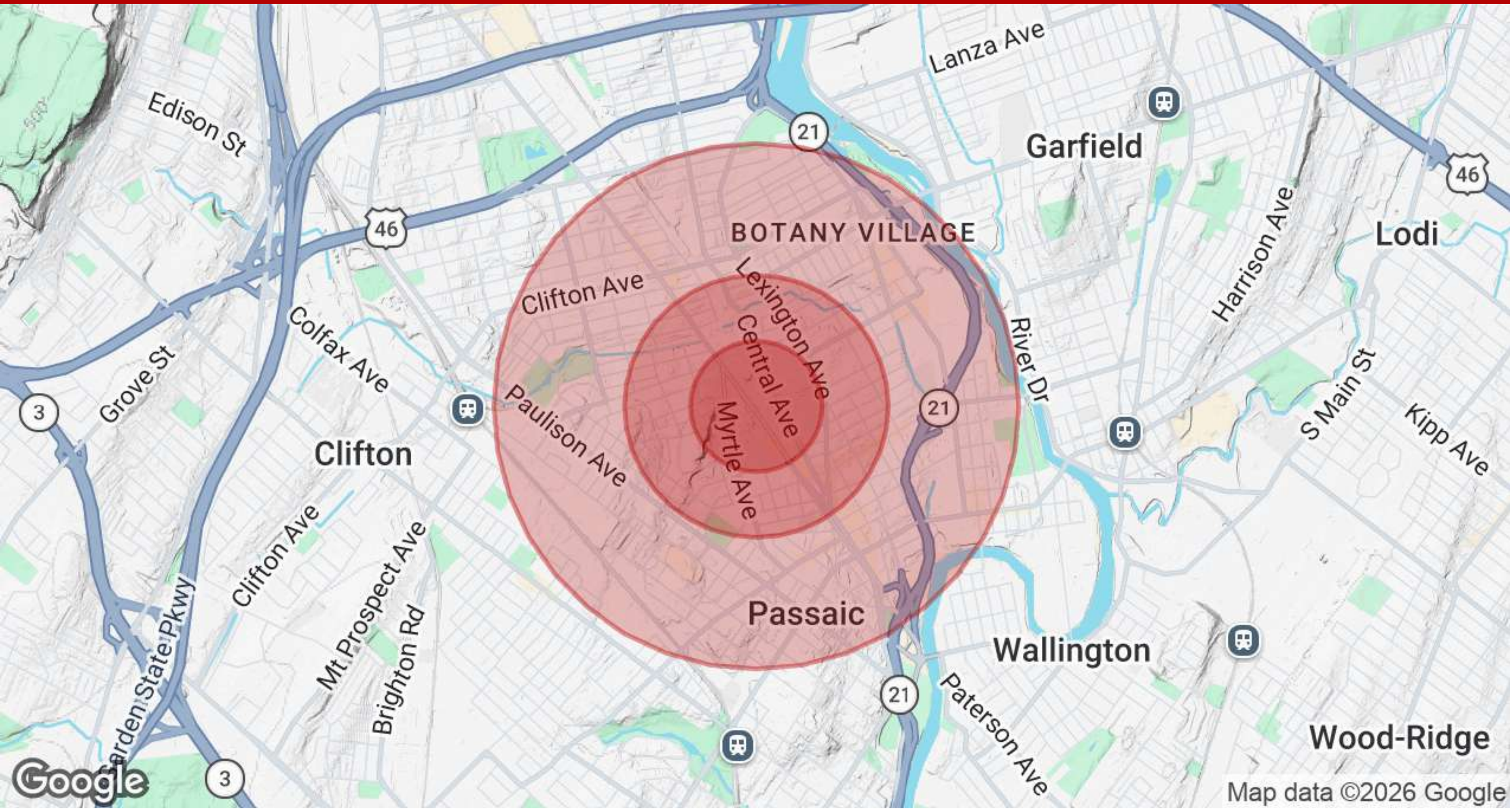
PropertyRecords

APN: 07-04106-01-00016-0000
Generation date: 03/24/2026

DEP Wetlands



Description	Area
This parcel does not appear to have any relations with DEP Wetlands	



Population	0.25 Miles	0.5 Miles	1 Mile
Total Population	6,023	23,606	67,552
Average Age	33.4	31.7	34.0
Average Age (Male)	31.4	29.4	33.0
Average Age (Female)	31.4	32.2	34.7

Households & Income	0.25 Miles	0.5 Miles	1 Mile
Total Households	1,628	6,816	21,195
# of Persons per HH	3.7	3.5	3.2
Average HH Income	$61,767	$67,195	$73,176
Average House Value	$360,333	$331,211	$360,181

2023 American Community Survey (ACS)

Bruce Elia Jr.

Managing Director | Fort Lee

operations@ergteam.com
Direct: **201.917.5884 x701** | Cell: **201.315.1223**

NJ #0893523

Professional Background

Bruce Elia, Jr. has been a full-time Commercial & Residential RE Broker for the past 14 years, after having vary varied earlier careers. Bruce was hired on Wall Street after college, earning his Series 7, Series 63 and worked for PHD Capital, whose founders and operating principles were Nelson Braff and Jodi Eisenberg. After a little over a year there, Bruce chose not to continue with the Series 24 licensing for stock broker trading. Bruce decided to get his real estate license and started full-time as a wholesale investor and Realtor® in 2009 and is now a founding partner, with Al Donohue of Keller Williams City Views in Fort Lee. His advanced real estate training, designations, and track record of success is proven in the commercial real estate world. His contact database of principals and of colleagues is what a seller or buyer needs representing them in today's New Jersey Real Estate Market. Bruce takes great pride in the relationships he builds and works relentlessly on the client's behalf to accomplish their real estate goals. Bruce and his team of over 355+ real estate experts (broker & agent-associates) selling over $500,000,000 annually in sales, representing the best and brightest in the industry, and always striving to lead the field in research, innovation, and consumer education through technologically advanced business models and CRM systems.

Education

Sales-Associate License - April 2008'
Bachelor Degree - University of New Hampshire - June 2008'
Broker-Associate License - May 2011'
Certified Negotiation Expert (C.N.E.)
Financial Analysis for Commercial Real Estate (C.C.I.M)
Feasibility Analysis for Commercial Real Estate (C.C.I.M)
Financial Modeling for Real Estate Development (C.C.I.M)
RE Development: Acquisitions (C.C.I.M)
Industrial Designation - Financial Analysis (C.C.I.M)
Multi-family Feasibility and Analysis (C.C.I.M)

Memberships

KW Commercial Advertised on 300+ Websites
Premium Level Co-Star, Loopnet, & Crexi Commercial Websites
NJMLS, HCMLS, GSMLS
Eastern Bergen County Board of Realtors
Platinum Circle of Excellence Award Recipient

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