

Red Bank Downtown Building For Sale



ADDRESS: 49, 51, 53 Broad Street, Red Bank
Block 29, lot 29

- Total Square Footage: 3,000 SF
- Location: Heart of Downtown Red Bank, NJ
- Current Configuration:
 - 1,400 SF vacant retail space
 - 1,200 SF restaurant (month-to-month lease)
 - 400 SF jewelry store (leased)
- Key Opportunity: 2,600 SF potential restaurant expansion combining two spaces

DESCRIPTION: This is a rare opportunity to own a 3,000 (+-) square foot commercial building located in the heart of downtown Red Bank with a new roof with 49 feet of valuable Broad Street frontage consisting of three separate spaces: 1,400 (+/-) sf is now vacant and was formerly occupied by the Red Bank Drapery Shop who is the seller and occupied the space for over 50 years. It is ideal for continuing use as retail or possible food use, subject to approval by the town. It has 14 feet of width with over 95 feet of

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Red Bank Downtown Building *For Sale*

depth, ten foot ceilings, basement ideal for storage of 650 (+/-) sf and over 14 feet of frontage directly on Broad Street. Adjacent to this space is a restaurant of 1,200 (+/-) sf with interior seating for 40 (+/-) with additional outdoor seasonal seating directly on Broad Street. Valuable hood in the kitchen, two lavatories, (one ADA,) high ceilings, very comfortable layout with table seating and bar area and a 500 (+/-) sf basement. This tenant is on a month to month lease. The third space is leased to a jeweler occupying 400 (+/-) sf. This building is ideal for a user to occupy the vacant 1,400 sf or a restaurant/food use seeking up to 2,400 (+/-) sf in one of the best locations on Broad Street. Investors also can take advantage of this offering with three possible income producing tenants in a highly desirable commercial location. Become part of the exciting Red Bank culture.

ZONING: CCD2

PARKING: Public parking on street and nearby municipal lots.

2025 ASSESSMENT	Land	\$759,400
	Improvements	<u>\$221,800</u>
	Total	\$981,200

2025 TAXES \$18,741

INCOME: To qualified buyers

SALE PRICE: \$1,600,000

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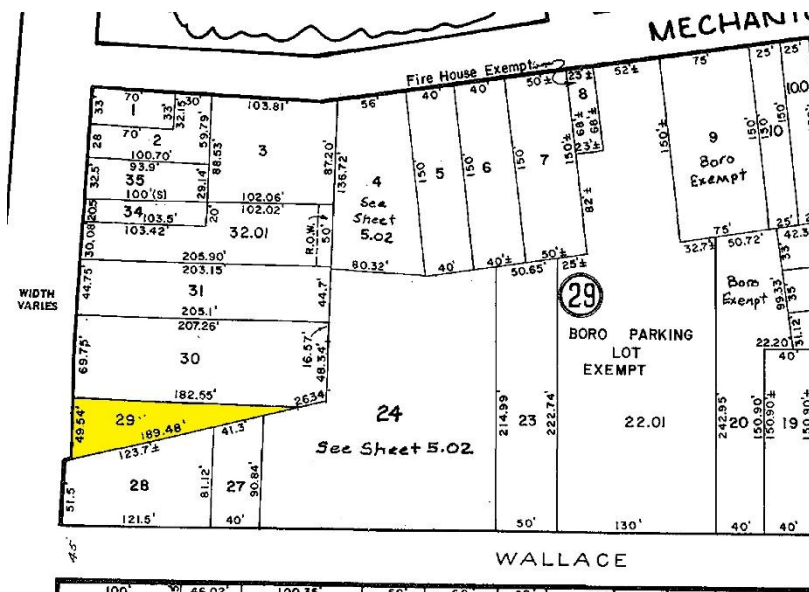
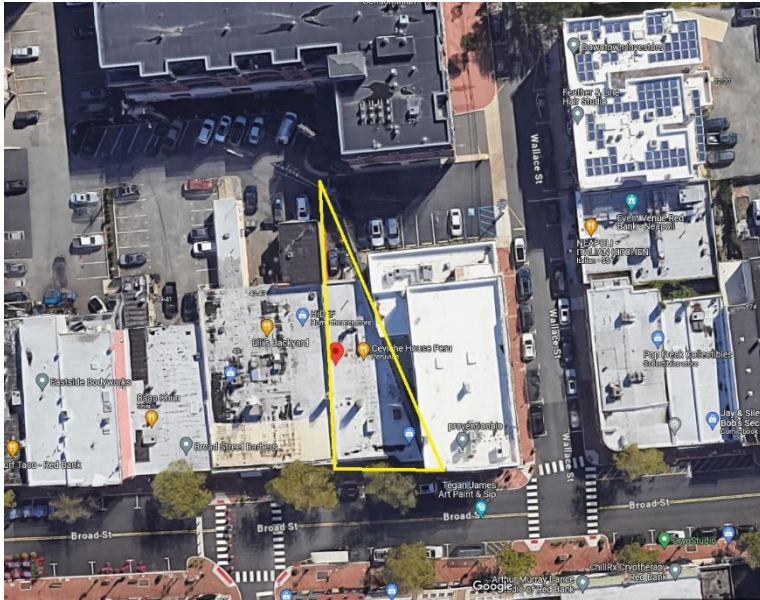
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§ 490-145. CCD-2 Central Commercial District-2. [Amended by Ord. No. 1988-21; Ord. No. 1991-9; Ord. No. 1991-14; Ord. No. 1992-7; Ord. No. 1993-18; Ord. No. 1996-6; Ord. No. 1998-4; Ord. No. 2000-6; Ord. No. 2000-35; Ord. No. 2003-26; Ord. No. 2005-22; Ord. No. 2005-24; Ord. No. 2005-53]

A. Permitted uses:

- (1) Professional office, except on street-level properties fronting on Broad Street, Monmouth Street, White Street, English Plaza, and East Front Street; however, professional offices may be located at street level on the north side of White Street between Maple Avenue and 300 feet east of Maple Avenue. **[Amended 10-12-2009 by Ord. No. 2009-33]**
- (2) Business office, except on street-level properties fronting on Broad Street, Monmouth Street, White Street, English Plaza and East Front Street; however, business offices may be located at street level on the north side of White Street between Maple Avenue and 300 feet east of Maple Avenue, the easterly side of Broad Street, between the lot fronting the southeast corner of Linden Place and the lot fronting the northeast corner of Wallace Street, provided said business office occupies not less than 5,000 square feet on street level. **[Amended 10-12-2009 by Ord. No. 2009-33]**
- (3) Retail commercial uses, except:
 - (a) Large food stores exceeding 8,000 square feet, commonly called "supermarkets."
 - (b) Thrift stores, secondhand, pawn and consignment shops.
 - (c) Shops which offer for sale firearms and/or ammunition.
 - (d) Antique sales will only be permitted on properties fronting on Broad Street with at least 1,000 square feet of ground floor area, but not to exceed 4,000 square feet of ground floor area.
- (4) Personal service establishments, except:
 - (a) Massage parlors.
 - (b) (Reserved)¹
 - (c) Self-service laundry or self-service dry-cleaning shops.
- (5) Banks, trust companies, and deposit institutions without drive-up facilities, but not on or upon properties fronting on Broad Street. **[Amended 9-25-2019 by Ord. No. 2019-61]**
- (6) Primary food-service establishments.
- (7) Dwelling apartment uses on floors above the street-level floor, with the following conditions: **[Amended 10-12-2009 by Ord. No. 2009-33; 4-24-2019 by Ord. No. 2019-12]**

1. Editor's Note: Former Subsection A(4)(b), Tattoo parlors/body piercing, was repealed 10-10-2018 by Ord. No. 2018-24.

- (a) Maximum density does not exceed 25 dwelling units per acre.
 - (b) For structures in existence prior to September 2009, maximum 25 dwelling units per acre density, except that the density can be increased to allow no more than four size conforming dwelling units.
 - (c) All dwelling units shall be a least 600 square feet of habitable area and no more than two bedrooms per unit.
 - (d) Ground floor commercial uses shall constitute a minimum 50% of the floor area of any floor above with the largest floor area.
- (8) Theaters.
 - (9) Hotel/motels located north of Front Street.
 - (10) Essential services.
 - (11) Children's philanthropic uses, except on properties fronting on Broad and Front Streets or east of Broad Street.
 - (12) Commercial parking facilities. **[Added 10-12-2009 by Ord. No. 2009-33; amended 11-23-2009 by Ord. No. 2009-52]**
 - (13) Commercial recreational uses. **[Added 11-7-2018 by Ord. No. 2018-30]**
 - (14) Cannabis delivery services. **[Added 8-18-2021 by Ord. No. 2021-17]**
- B. Required accessory uses:
- (1) Off-street parking, subject to the provisions of § 490-98 of this chapter, except that in applications for nonresidential changes of occupancy between retail, personal service, business or professional offices, where there is no new gross floor area proposed and the proposed change results in a deficiency of less than five parking spaces, and no other variances or design waivers are required, then no variance shall be required for the parking space deficiency, and the administrative officer may grant administrative approval, provided the applicant pays all applicable contributions to the Municipal Parking Utility Capital Improvement Fund in accordance with the applicable Parking Deficiency Schedule, and provided further that this requirement may be met as set forth in Subsection B(3) of this section. **[Amended 4-13-2009 by Ord. No. 2009-10]**
 - (2) Off-street loading, subject to the provisions of § 490-97 of this chapter, provided that no more than one off-street loading space shall be required, and provided further that this requirement may be met as set forth in Subsection B(3)(d) of this section.
 - (3) Off-street parking and off-street loading requirements may be met by:
 - (a) Providing the required spaces on site.
 - (b) Providing the required spaces on other properties owned by or under the control of the developer, located within a zone which permits the proposed use(s), either contiguous with or within 500 feet walking distance of a primary pedestrian

entrance to the site being developed.

- (c) Providing evidence that a specific agreement exists with the Red Bank Borough Municipal Parking Utility which provides for the developer to lease sufficient spaces from the Parking Utility.
- (d) A combination of alternates in Subsection B(3)(a), (b) and (c) acceptable to the municipal agency.

(4) (Reserved)²

(5) Buffers and screening, subject to the requirement of § 490-81 of this chapter.

C. Permitted accessory uses:

- (1) Fences and hedges, subject to the provisions of § 490-91 of this chapter.
- (2) Off-street loading within enclosed storage structures.
- (3) Signs, subject to the provisions of § 490-104 of this chapter, as follows:
 - (a) Minor and Type A and B signs.
 - (b) Type W2.
 - (c) One from Types W3 and P1 for each occupancy with direct exterior access.
 - (d) One Type R2 or R3 for each public entrance.
- (4) Vertical parking garage, subject to the provisions of § 490-115 of this chapter.

D. Conditional uses:

- (1) Churches and places of worship.
- (2) Public utilities.
- (3) Public and quasi-public recreation areas.³
- (4) Cannabis retailers. **[Added 8-18-2021 by Ord. No. 2021-17]**

E. Area, yard and structure requirements:

- (1) Minimum lot area: no requirements, except for commercial parking facilities, which shall be no less than 20,000 square feet. **[Amended 11-23-2009 by Ord. No. 2009-52]**
- (2) Minimum lot frontage: 35 feet, except, for lots and uses in existence prior to April 23, 1979, no requirements.

2. Editor's Note: Former Subsection B(4), regarding contribution to the Red Bank Borough Municipal Parking Utility Capital Improvement Fund, was repealed 4-12-2017 by Ord. No. 2017-13.

3. Editor's Note: Original § 25-10.12d4, Commercial parking facilities, which immediately followed this subsection, was repealed 11-23-2009 by Ord. No. 2009-52. Former Subsection D(4), which subsequently followed this subsection and pertained to signs which are conditional uses, subject to § 490-104, was repealed 12-12-2018 by Ord. No. 2018-38.

- (3) Minimum front setback: no requirements. **[Amended 10-12-2009 by Ord. No. 2009-33]**
- (4) Minimum rear yard setback: 10 feet, except, where abutting a residential zone district or an existing residential use, 25 feet.
- (5) Minimum side yard setback: no requirements, except, where abutting a residential zone district or abutting an existing residential use, 10 feet; and for commercial parking facilities abutting a residential zone district or an existing first-floor residential use, 25 feet. **[Amended 11-23-2009 by Ord. No. 2009-52]**
- (6) Maximum structure height: 40 feet and not exceeding four stories. **[Amended 10-12-2009 by Ord. No. 2009-33]**
- (7) Minimum gross habitable ground floor area: no requirements.
- (8) Maximum lot coverage of principal and accessory structures: 65%, plus that percentage of the site which is arranged, finished and intended to be used and is usable by the general public, including plazas, widened sidewalks, seating areas, mini parks and similar facilities.
- (9) Minimum unoccupied open space: 10%.
- (10) Maximum floor area ratio: 1.7. **[Amended 10-12-2009 by Ord. No. 2009-33]**

F. Special requirements.

- (1) (Reserved)⁴
- (2) For commercial parking facilities: **[Added 11-23-2009 by Ord. No. 2009-52]**
 - (a) Artificial lighting that will provide a minimum lighting level of 0.5 horizontal footcandle throughout the parking area and access drives. Screening or shielding shall be required to prevent glare upon adjacent properties.
 - (b) Attended parking facilities shall provide an accessory building with sanitary facilities, or alternative plans for sanitary facilities shall be submitted in writing for approval.⁵

4. Editor's Note: Former Subsection F(1), regarding the administrative officer's finding that the development complies with the provisions of § 490-55, was repealed 6-13-2018 by Ord. No. 2018-15.

5. Editor's Note: Original § 25-10.13, Regulations controlling Special Business-1 Zone District, which previously followed this section, as amended by Ord. Nos. 1988-21, 1989-10, 1992-7, 1994-3, 1996-6 and 1998-27, was repealed by Ord. Nos. 1998-33 and 2003-41.