

372 & 374 Summit Avenue

JERSEY CITY - JOURNAL SQUARE

Prominent
Properties | Sotheby's
INTERNATIONAL REALTY



Two side-by-side properties in a designated redevelopment zone, totaling 50' x 100', present an extraordinary opportunity to shape the next chapter of Journal Square's growth. Moments from transit, parks, and vibrant commercial corridors, this prime assemblage offers scale, flexibility, and prestige, perfectly positioned for developers seeking long-term value in one of New Jersey's most dynamic urban markets. Ideal Uses: Student housing, residential, retail, or mixed-use development. A few blocks from Journal Square PATH Station with unmatched access to New York City. High visibility with steady street traffic from two major campuses Located within one of New Jersey's fastest-growing development corridors This is a rare offering with the potential to make a lasting impact on the future of Journal Square.





LOCATION

Property Address	372 Summit Avenue Jersey City, NJ 07306-3640
County	Hudson County, NJ

GENERAL PARCEL INFORMATION

Parcel ID/Tax ID	06 10801-0000-00003
Municipality	Jersey City City
2020 Census Trct/Blk	71/3
Assessor Roll Year	2024

PROPERTY SUMMARY

Property Type	Commercial
Land Use	Commercial General
Improvement Type	Commercial General
Building Description	3S-F-C-3U-H

SCHOOL INFORMATION

These are the closest schools to the property	
Martin Luther King Jr. School - Ps 11 Primary Middle: Pre K to 8	0.1 mi distance
Academy Of The Sciences At William L. Dickinson High School High: 9 to 12	0.5 mi distance

SALES HISTORY THROUGH 07/24/2024

Date	Amount	Buyer/Owners	Seller	Instrument	Book/Page or Document#
11/30/2007		Roman Ricardo			8666/652
10/3/2005		Roman Ricardo	Roman Wanda	Intrafamily Transfer & Dissolution	7712/8516565
10/5/1993	\$117,000	Roman Ricardo & Roman Wanda	Ghosh Sunil	Deed	

TAX ASSESSMENT

Appraisal	Amount	Assessment	Amount
Appraisal Year	2023	Assessment Year	2023
Appraised Land	\$187,500	Assessed Land	\$187,500
Appraised Improvements	\$313,500	Assessed Improvements	\$313,500
Total Tax Appraisal	\$501,000	Total Assessment	\$501,000

TAXES

Tax Year	City Taxes	County Taxes	Total Taxes
2023			\$11,257.47
2022			\$10,611.18
2021			\$8,036.04



PROPERTY CHARACTERISTICS: BUILDING

Building #1	
Type	Commercial General
Units	3
Year Built	1890
Stories	3

PROPERTY CHARACTERISTICS: LOT

Land Use	Commercial General
Block/Lot	10801/3
Lot Dimensions	25X100
Lot Square Feet	2,500
Acreage	0.06
Latitude/Longitude	40.728175°/-74.062731°

FEMA FLOOD ZONES

Zone Code	X
Flood Risk	Minimal
Description	Area of minimal flood hazard, usually depicted on FIRMs as above the 500-year flood level.
FIRM Panel ID	34017C0102D
FIRM Panel Eff. Date	08/16/2006



372 SUMMIT AVENUE

Revenue

#1	2BR Apt	6/2024 - Mth	\$3,000
#2	2BR Apt	4/2023- 4/26	\$3,000
(Market value for Apt - Tenants pay electric, heat and hot water)			
Commercial	11/2016 - 4/26	\$3,850	
(Storefront has a 5 year escalating lease)			

Total UNITS	3
Annual Total	\$118,200

Operating Expenses

Electric	\$600 (common area - hallway)
Insurance	\$1,800
Water	\$6,000
Taxes	\$11,257 (2023)
Total Annual Operating Expenses	\$19,657

Property Details

Built 1890	25 x 100	2 Apt - 1 Commercial Space
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GENERAL INFORMATION

MLS #	250021978	Status	A
Class	IV	LP	\$1,400,000
Address	374 Summit Ave	Zip	07306
City	JC, Journal Square	County	Hudson
Type	Investment	Between	Newkirk & Rock
Block	10801	Lot	4
Taxes	\$16,750	Approx. Building Age	1989
Est. Gross Income	\$85,000	Appox. Lot Size	25x100
Est. Operating Expense	\$52,000	Easements	No
Rent Control	Yes	Fuel	Gas
# Parking Spaces	1	Green Card	Yes
Covered	Yes	Mixed Use	No
Handicapped Access	No	Elevators	No
Free Standing			
Number of Units	5	Number of Studios	1
Total Number of 2 BR	3	Total Number of 4+ BR	1
Total # of Full Bathrooms	6		

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374 SUMMIT AVENUE

Revenue

#1F	Studio	6/2024 - Mth	\$1,350
#1R	2BR Apt	4/2023- 4/26	\$1,215
#2F	2BR Apt	11/2016 - 4/26	\$1,530
#2R	2BR Apt	10/2021 - 9/25	\$1,456
#3	3 BR Apt	1/2023 - 12/25	\$2,636
Total APTS			5
Annual Total			\$98,244

Operating Expenses

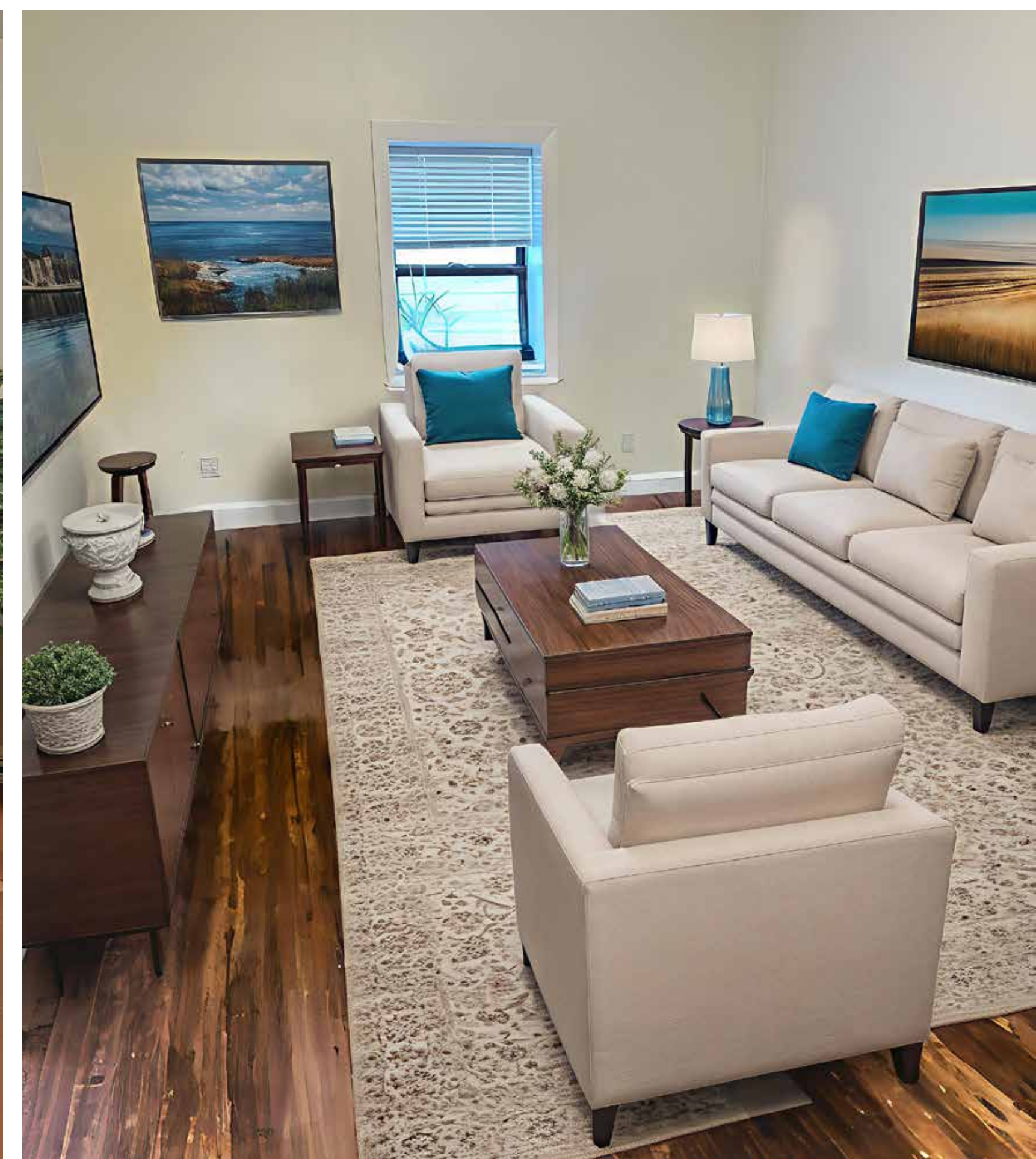
Electric	\$2,248	Janitorial	\$3,800
Exterminating	\$555	Management	\$6,829
Gas	\$3,187	Repairs	\$8,676
Heat	\$2,073	Sewer	\$3,180
Insurance	\$2,805	Water	\$1,900
Taxes	\$16,750		
Total Annual Operating Expenses			\$52,003

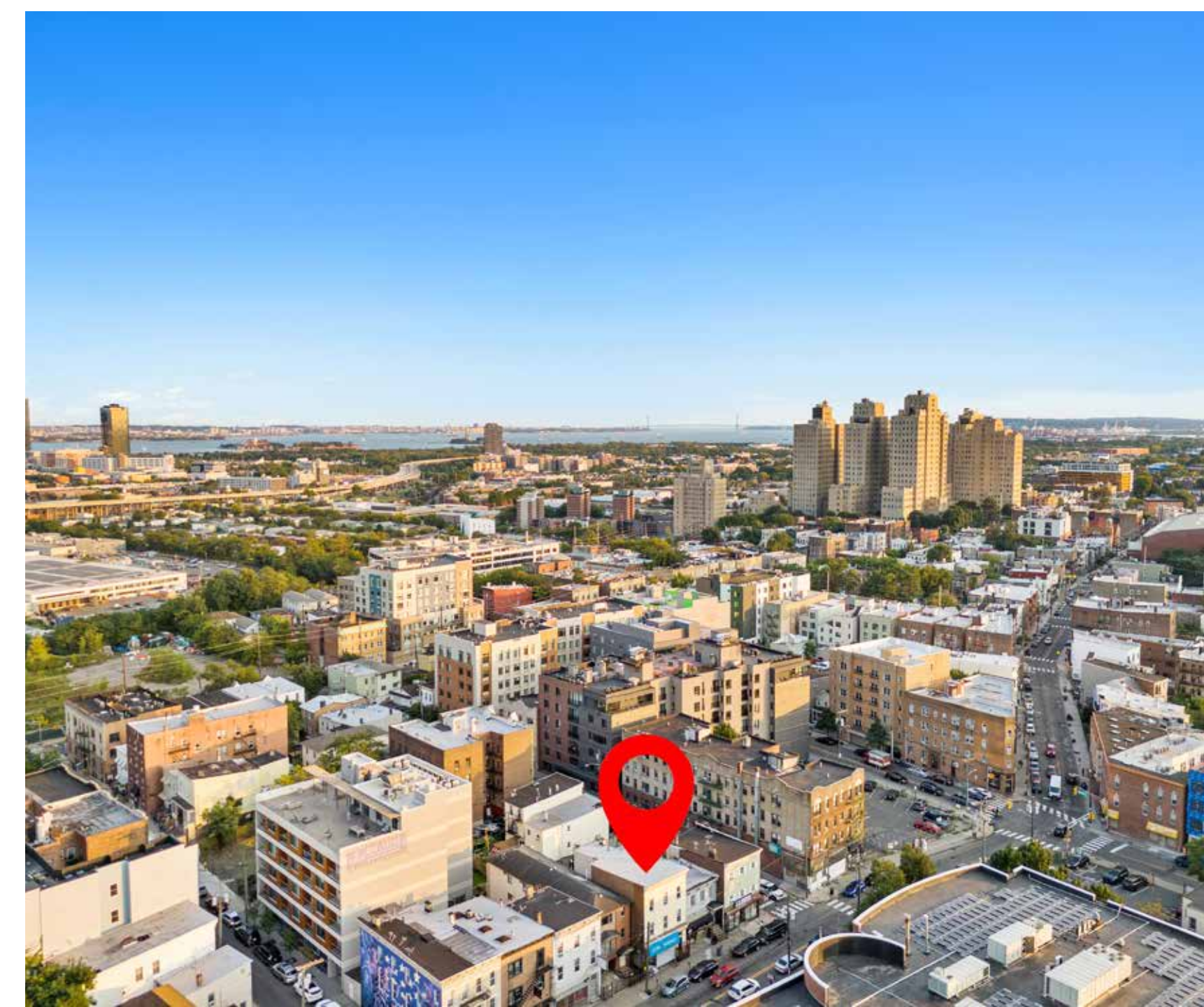
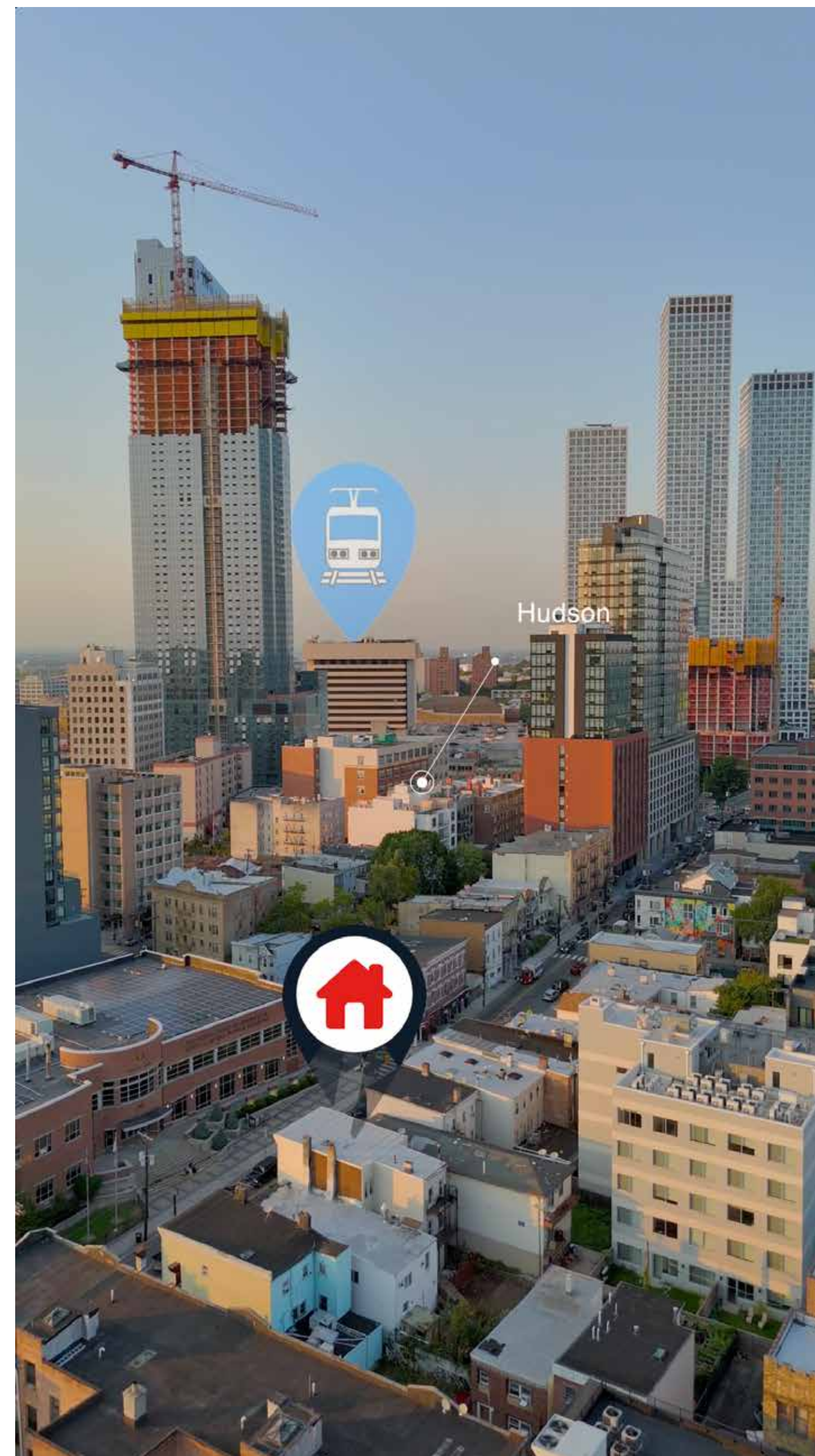
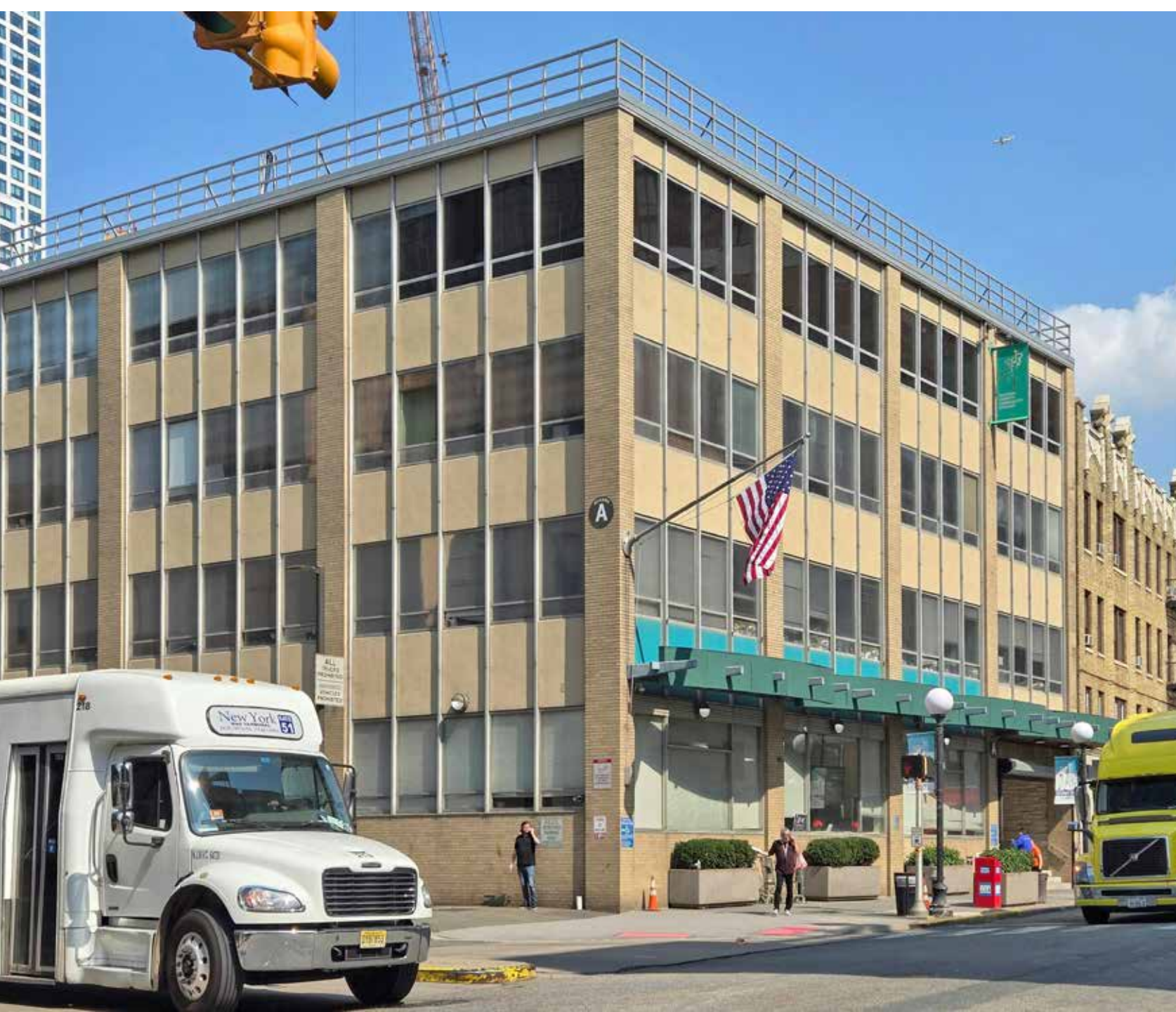
Property Details

Built 1890	25 x 100
5 Apts - 1 Studio - 3 Two BR - 1 Three BR	









[Click to watch video](#)

2873 Kennedy Boulevard, Jersey City
[Click here to read article on Jersey Digs](#)



An aerial look of the development at 2873 Kennedy Boulevard. Image via BetterBlocksNJ.

180 Baldwin Avenue, Jersey City
[Click here to read article on Jersey City Times](#)



Rendering from the Preliminary Site Plan application for a proposed mixed-use development at 180 Baldwin Ave. (Courtesy Shuster Development Corp.)

829 Baldwin Avenue, Jersey City
[Click here to read article on NY YIMBY](#)



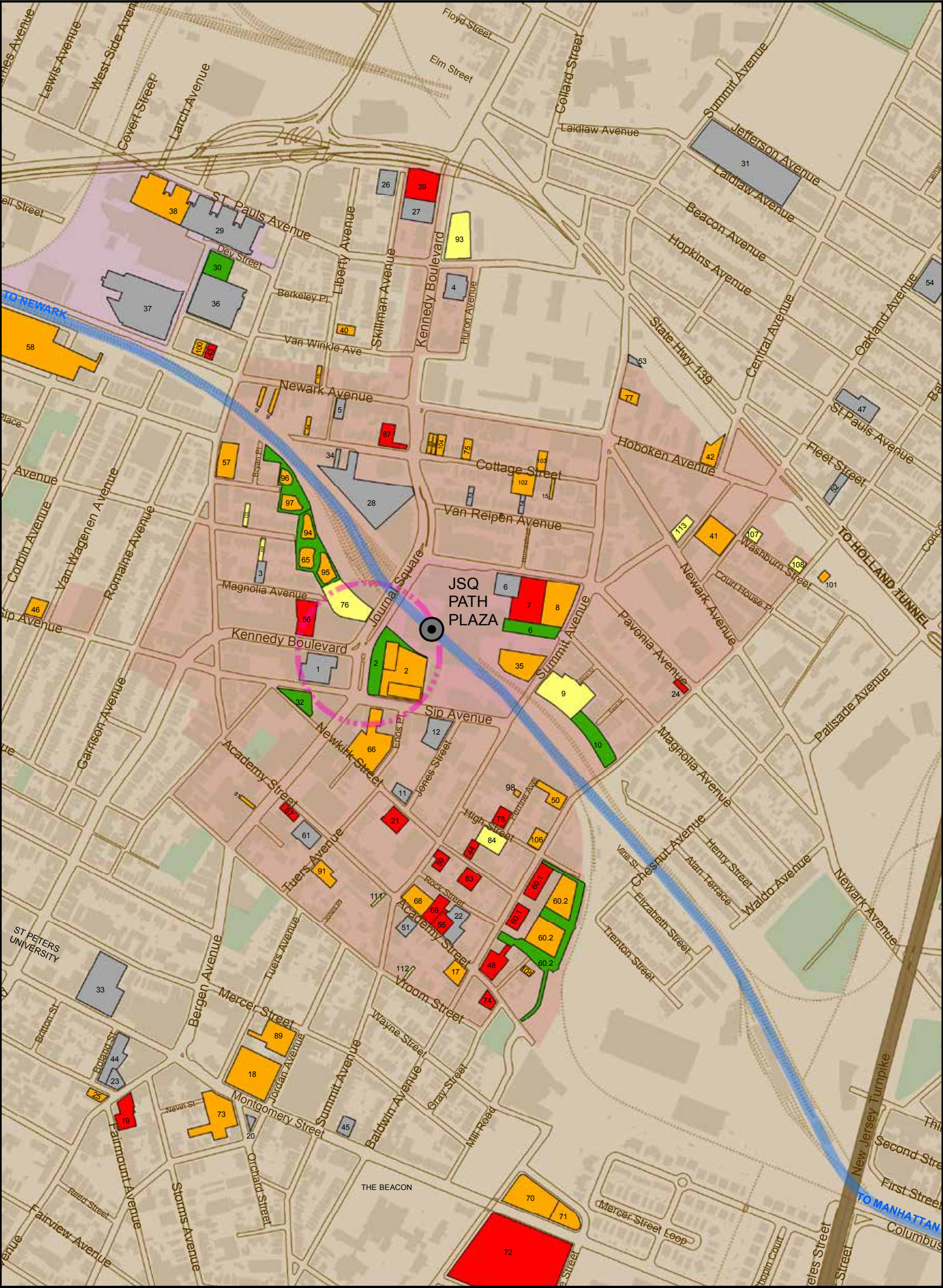
829 Bergen Avenue. Designed by Emara Ghobrial Architects.

CITY OF JERSEY CITY
JOURNAL SQUARE DEVELOPMENT MAP

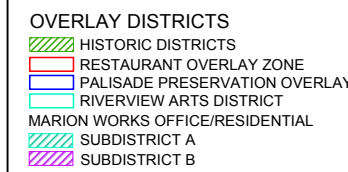
JANUARY 30, 2019



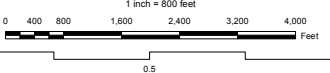
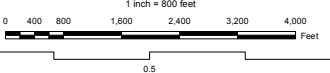
DISCLAIMER: All data and information contained on this map is intended for general reference only and is subject to change and may contain inaccuracies. This map does not depict city policy on development. Users of this map represent proposed zoning changes or project feasibility. The projects in yellow and marked as proposed are speculative and represent a best guess as to projects that might make applications within the next few years.



SITE	PROJECT NAME (STORIES)	UNITS	OFFICE	RETAIL	PARKING	DATE APPROVED	YEAR COMPLETE	SITE	PROJECT NAME (STORIES)	UNITS	OFFICE	RETAIL	PARKING	DATE APPROVED	YEAR COMPLETE
DEVELOPMENT PROPOSALS								SUMMARY:							
9	ROBINHOOD PLAZA (42)	492	0	5,000	250			109	827 Pavonia Avenue (3)	2					
65	HARWOOD (50) (50)	1,200	0	15,000	600			110	830-832 Pavonia Avenue (5)	21					
76	LOWES THEATRE RENOVATION							111	213 Academy Street (4)	8					
84	37-47 HIGH ST (6)	85	0	1,310	8			112	40 Vroom (4)	9					
93	3075 JFK (6)							113	626-632 Newark Avenue (27)	682	31,782	5,251	0		
107	32 Oakland Avenue (15)	297	59,822	7,220	181										
108	345 Baldwin Avenue (13)	116	0	1,945	21										
APPROVED DEVELOPMENT PROJECTS								SUMMARY:							
2	1 JOURNAL SQUARE (46)(79)	1,725	126,937	88,754	910	8/16/2016		81	PROPOSED NEW 6 STORY STRUCTURE	0					
8	JOURNAL SQUARED PHASE 3 /KRE (60)	600	0	14,000	245	12/5/2012		88	78 COTTAGE STREET (5)	18					
15	23 COTTAGE STREET (3)	3	0	0	0	2/5/2013		89	55 JORDAN AVE (16)	267		4,340	112		
16	804 NEWARK AVE (5)	9	0	3,450	0	7/12/2014		90	823 NEWARK AVE (4) HOTEL	21	1,976	0	0		
17	165-169 ACADEMY ST (18)	176	17,220	3,560	0	7/5/2017		91	96-100 TUIERS AVE (8)	70	6,930	7,757	0		
18	688-700 MONTGOMERY ST / SPU (21)	595	0	100,146	717	8/12/2014		92	783 NEWARK AVE (5) HINDU TEMPLE	1	8,350	0	0		
25	725-727 BERGEN AVE (5)	18	0	2,871	0	7/7/2015		94	808 Pavonia Bldg. 3 (1)	0	0	3,510	0		
35	501 SUMMIT AVE / SOCIAL SECURITY (4)	0	41,400	6,300	34	7/20/2010		95	808 Pavonia Bldg. 1 (51)	598	0	3,750	400		
38	CANCO LOFTS PHASE 2 (8)	327	0	0	335	7/25/2006		96	808 Pavonia Bldg. 5 (1)	0	5,064(other)	0			
40	22 LIBERTY AVE (5)	24	0	0	0	9/20/2012		97	808 Pavonia Bldg. 4 (57)	591	0	0	450		
41	12 COOK ST (8)	106	0	2,350	53	9/18/2008		98	17 Perrine Ave (6)	48	0	0			
42	414 HOBOKEN AVE / TRIBECA GRAND (23)	121	0	47,500	88	11/6/2006		99	78 COTTAGE AVE (5)	18	0	0			
46	232 SIP AVE (14)	129	15,950	1,590	0	2/23/2016		100	854-860 NEWARK AVE (5)	24	0	0	27		
50	205 BALDWIN (6)	42	0	0	15	7/21/2015		101	348 Baldwin Ave (6)	45	0	0	21		
57	96-110 TONNELLE AVE (8)	130	0	6,575	10	11/10/2015		102	35 Cottage (27)	447	10,379	815	0		
58	1072 & 1075 WEST SIDE AVE (8)	486	0	25,452	384	7/19/2016		103	26-28 Cottage Street (20)	166	12,698				
60.2	180 BALDWIN AVE (25)	700	0	21,000	490	6/23/2015		104	74-76 Cottage Street (9)	42	1,010				
64	134 COTTAGE(3)	8	0	0	0	10/6/2015		105	16 Front Street (5)	26					
65	808 Pavonia Bldg. 2 (2)	0	10334(other)	0	0			108	167-169 Baldwin & 44-48 Newkirk (12)	140		4,595	14		
66	30 JOURNAL SQUARE (72)	741	96,602	15,030	741	8/16/2016									
68	362 SUMMIT (12)	120	0	5,000	70										
70	580 MONTGOMERY (3)	0	17,093	11,541	62										
71	530 MONTGOMERY MOSQUE (2)	0	18,722	0	0										
73	711 MONTGOMERY (16)	299	0	5,077	120	10/20/2015									
75	60 COTTAGE STREET (5)	21	0	0	0	12/9/2014									
77	614-616 SUMMIT AVE (5)	16	0	5,491	0	1/26/2016									
PROJECTS UNDER CONSTRUCTION								SUMMARY:							
7	JOURNAL SQUARED PHASE 2 / KRE (70)	700	0	18,000	522	12/5/2012		59	61-65 NEWKIRK ST (5)	29	0	0	0	5/19/2015	
19	720-726 BERGEN AVE (5)	58	0	3,219	32	7/7/2015		60	180 BALDWIN AVE (7)	156	0	16,000	0	6/23/2015	
21	87-97 NEWKIRK (14)	132	21,506	5,006	0	10/4/2016		67	880 BERGEN (10)	55	0	3,337	11	12/1/2015	
24	267 BALDWIN AVE (5)	8	0	0	0	6/4/2013		69	362 SUMMIT (6)	69	0	1,740	18	9/15/2015	
39	3085 KENNEDY BLVD / CORNUCOPIA MKRT (3)	0	0	29,416	30	6/17/2010		72	MONTGOMERY GARDENS	0					
43	850-852 NEWARK AVE (4)	11	0	3,266	0	8/22/2014		74	147 ACADEMY (8)	48	0	1,000	10	4/5/2016	
44	60-62 NEWKIRK ST (5)	20	0	0	0	5/16/2014		78	3 PERRINE AVE. (6)	37	0	0	0	2/23/2016	
48	156-160 ACADEMY ST (8)	91	0	1,128	30	1/12/2016		83	51-57 NEWKIRK (6)	60	0	0	0		
55	190 ACADEMY ST (6)	122	0	0	0	3/10/2015		87	2973 KENNEDY (20)	79	18,654	6,770	0		
56	2851-53 KENNEDY BLVD (6)	40	0	0	0	3/24/2015		88	78 COTTAGE ST (5)	18	462	0	0		
RECENTLY COMPLETED DEVELOPMENT PROJECTS								SUMMARY:							
1	2854 KENNEDY BLVD / SATS SQUARE (12)	130	0	14,000	395	10/22/2002	2007?	31	PUBLIC SCHOOL - ELEMENTARY	0	0	0			
3	300 MAGNOLIA AVE / CHOSEN ESTATES (4)	15	0	0	0	4/5/2011	2011	33	ST. PETER'S UNIVERSITY STUDEN CTR (6)	0	0	0	3		2013
4	SCHOOL RENOVATION	0	0	0	0	-		34	119 COTTAGE ST (4)	3	0	0	3	8/16/2007	2009
5	789 NEWARK AVE / HOTEL (4)	27(7)	0	4,000	0	1/25/2011	2013	36	25 SENATE PLACE (6)	266	0	5,567	128	5/21/2013	
6	JOURNAL SQUARED PHASE 1 / KRE (54)	540	0	4,000	153	12/5/2012		37	888 NEWARK AVE / MANA FINE ARTS (3 & 6)	0	hill. sq. ft. art facility		39		
11	100 NEWKIRK ST / KENNEDY LOFTS (8)	56	0	0	0	12/4/2012	2014	44	769 MONTGOMERY ST - SOLEIL LOFTS (6)	38	5,178	0	31	1/24/2006	2010
12	HCCC LIBRARY - 112K SF (6)	0	0	0	0		2014	45	650-654 MONTGOMERY ST (5)	22	0	900	23	8/28/2007	2008
13	60 VAN REIPEN AVE (3)	8	0	0	0	5/15/2012	2014	47	76 ST. PAULS AVE (5)	55	0	0	60		2012
14	36 VAN REIPEN AVE (3)	4	0	0	0	2/5/2013	2014	51	197 ACADEMY ST	20	0	0	15	4/20/2004	2009
20	52 ORCHARD STREET RENO (5)	12	0	1,000	0		2014	52	63-65 FLEET ST (3 & 5)	16	0	0	14	12/18/2012	
22	182 ACADEMY ST / TOVASTE (7)	56	0	0	35	8/7/2010	2014	53	628 SUMMIT AVE (4)	7	0	444	0	11/12/2013	2015
23	729 BERGEN AVE (2)	0	0	10,400	0	10/1/2013	2014	54	146 OAKLAND AVE (4)	95	0	0	103	1/19/2012	
26	665-67 SKILLMAN AVE (5)	46	0	0	22	6/19/2012		61	257 ACADEMY HUD. CO. COMM. COL. STEM (6)	0	70,070	0	0	5/15/2015	
27	3075 KENNEDY BLVD (6)	83	0	3,700	19	6/19/2012									
28	2 JOURNAL SQUARE/ PHM II (13)	240	0	0	0	12/4/2012									
29	50 DEY ST - CANCO LOFTS PHASE 1 (8)	224	0	17,082	0	7/25/2006	2008								
NEW OPEN SPACE AND PUBLIC AMENITIES								SUMMARY:							
2	RENOVATED JOURNAL SQUARE PLAZA					30,000		60.2	PLAZA AND PROMENADE					65,000	
6	NEW PATH PLAZA BY KRE					21,000									
10	NEW PARK					38,000									
30	CANCO LOFTS PARK					18,000									
32	NEW PLAZA					15,000									
TOTAL:										15,499	769,741	576,155	8,054		



This map was produced by Jeffrey Wenger, AICP
Jersey City Division of City Planning in New Jersey
State Plan Coordinate System, North American
Datum of 1983. Digitized at an original scale of
1:4800. Adopted by the Jersey City Municipal
Council on April 11, 2001.



The Team



THOMAS “COURTENAY” BATCHA

Broker Associate, NJ Gold Coast Experts

After graduating from Lehigh University with a degree in finance, Courtenay spent several years on Wall Street as an equity trader with DLJ and Deutsche Bank Securities. In 2001, he began his sales career in real estate and has been a top-selling broker for Prominent Properties Sotheby's International Realty's Hudson County office since opening in 2008. A Hoboken resident with comprehensive local market knowledge and expertise in marketing and negotiating, Courtenay provides exceptional service to his clients. Along with the outstanding marketing reach that the Sotheby's International Realty® brand offers, Courtenay has successfully established the highest price point in a number of neighborhoods and buildings in Jersey City and Hoboken over the past several years.

Awards: Prominent Properties President's Award 2021, Prominent Properties #1 Team – Hoboken Office 2023, Prominent Properties Top Producer Award Company Wide 2013-2023, Prominent Properties Top Associate in Hudson County for Volume and Units 2013-2023, NJ REALTORS® Distinguished Sales Club, NJ REALTORS® Circle of Excellence Sales Award® 2003-2023. Including multiple Platinum levels. REAL Trends America's Best Real Estate Professionals in 2022 and 2023

MLS Memberships: Hudson County MLS, New Jersey MLS, Garden State MLS, Monmouth/Ocean MLS

Designations: Broker Salesperson, REALTOR® Associate, National Association of Realtors® Accredited Buyer's Representative (ABR®) Designation





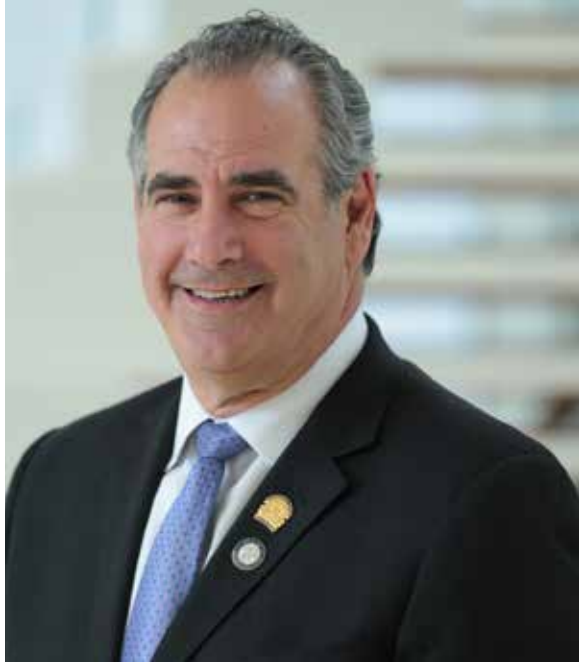
INGRID HART

Sales Associate, NJ Gold Coast Experts

With over 30 years of international real estate experience and over \$500 million in sales spanning New Jersey, New York, and Canada, Ingrid Hart is a seasoned expert in delivering outstanding real estate service. Known for her professionalism and positivity, Ingrid brings a wealth of knowledge and an unparalleled dedication to her clients. Her background in the modeling and acting industries has allowed her to cultivate a vast network of connections both locally and globally, significantly expanding her sphere of influence. Ingrid's signature concierge service ensures every client, regardless of the size of the transaction, receives the highest level of care and attention. Her commitment to detail and personal care has made her a trusted advisor who consistently exceeds client expectations.

Specializing in New Jersey's prestigious Gold Coast with breathtaking views of the New York City skyline, as well as Hudson, Bergen, and Essex counties, Ingrid has earned recognition for her expertise and success. She is an Accredited Buyer's Representative (ABR®) and has been honored with the NJ REALTORS® Circle of Excellence Sales Award® from 2000 to 2023, alongside the NJ REALTORS® Distinguished Sales Club Award. Additionally, she has received the Prominent Properties Sotheby's International Realty President's Award and has been the partner on the Top Producing Team in Sales and Volume from 2009 to 2023. Outside of real estate, Ingrid enjoys traveling the world, exploring fashion, redesigning homes, and giving back to her community through training and volunteer work. Her commitment to both personal and professional growth ensures that every client's experience is seamless, tailored, and extraordinary. From contract to closing, she is with you every step of the way.





CHARLIE OPPLER

Chief Executive Officer, Owner, Broker Associate

Charlie Oppler, a distinguished REALTORS® based in Franklin Lakes, New Jersey, is the CEO of Prominent Properties Sotheby's International Realty, overseeing 17 offices across Northern and Central New Jersey. With a career spanning over four decades since 1981, Charlie has established himself as a leader in the real estate industry.

In 2021, Charlie served as the President of the National Association of REALTORS® (NAR), marking the pinnacle of his extensive involvement with the organization. His contributions to NAR include:

- Multiple terms on the Board of Directors since 2003
- Chairing the REALTORS® Party Coordinating Committee and the RPAC Trustees Committee
- Participating in four Presidential Advisory Groups
- Serving as NAR's Vice President for Region 2 (2005) and as Vice President for Chris Polychron (2015)

Charlie's leadership extends to state and local levels. He was the president of the New Jersey Association of REALTORS® in 2004 and served as President of the Greater Bergen Board of REALTORS® in 1996. The latter honored him as REALTOR® of the Year in 1997.

Committed to professional development, Charlie holds the At Home with Diversity certification from NAR, demonstrating his dedication to inclusive practices in real estate.

Beyond his professional achievements, Charlie is deeply involved in his community. He supports organizations such as IronMatt, a foundation raising awareness for pediatric brain tumors, and Englewood Hospital and Medical Center.

A lifelong New Jersey resident, Charlie is a proud graduate of the College of New Jersey, bringing local insight and national expertise to his role as a real estate leader.



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We look forward to working together.

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