

269, 279-293 Passaic St. Hackensack, NJ

Call for Investors: Redevelopment in Downtown Hackensack Area

- Rare Redevelopment Opportunity in downtown Hackensack area
- Potentially build 40 ~ 50 units as of right to cater for local luxury apartment demand
- R-3B Zone; Corner Lot of almost 0.9 acre
- Frontage of 288 ft on Passaic St., and of 146 ft on De Wolf Place (a block from Prospect Ave)
- High returns with stabilized rent for new construction, est. \$3.20 - \$3.70 SF/M
- Multiple NJ Transit Bus Stops, 30-mins Commute to and from the city
- 5 min from Hackensack Commons, The Shops at Riverside, Hackensack Meridian Health Medical Center, John Theurer Cancer Center, and about 3 miles from Garden State Plaza
- No COAH Obligation
- Generating income from current tenants while in permitting process



Property Summary

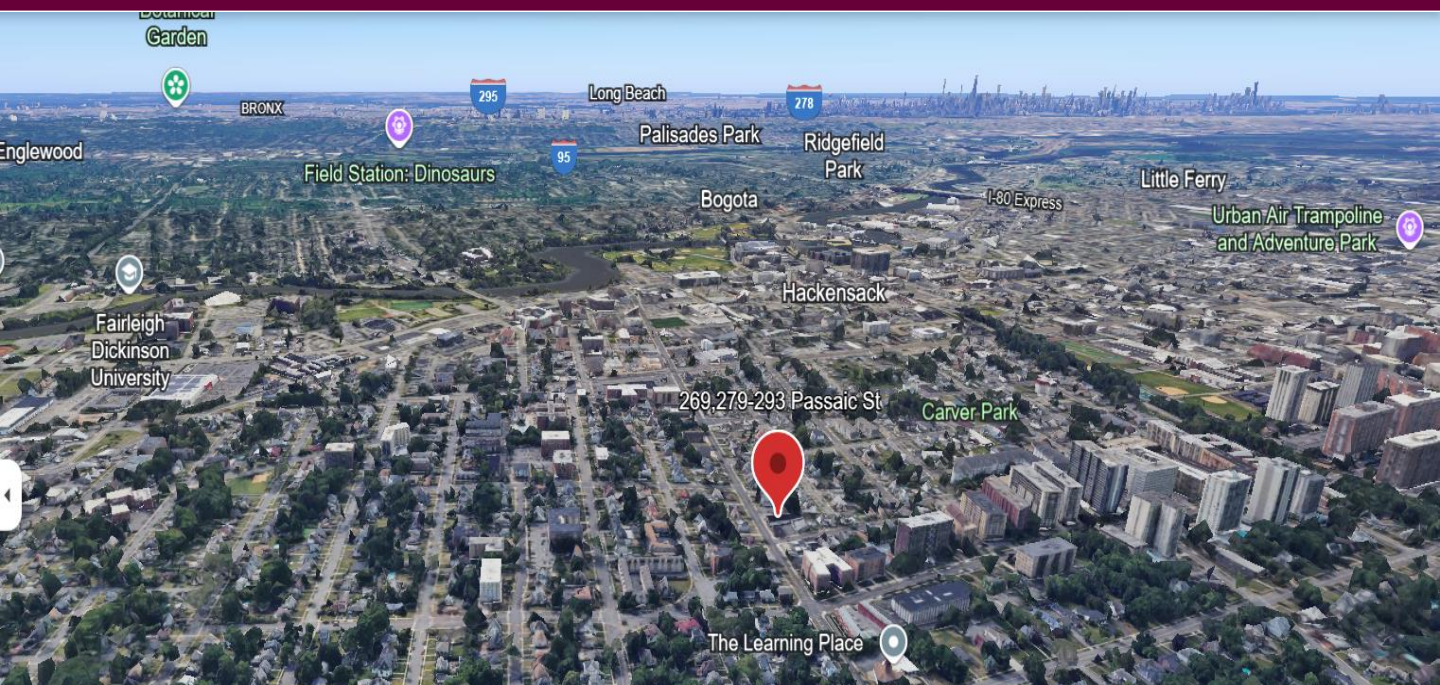
	Total of 269, 279-293 Passaic St	269 Passaic St	279-93 Passaic St
Block/Lot	439 / 29,34,35,36	439 / 36	439 / 29,34,35
Acre	0.897	0.298	0.599
Sq Ft	39,428	12,981	26,447
Land Desc (ft)	287.79 * 137 (avg)	100 * 130	
Building Sq. Ft.	18,902	5,098	13,804
Tax (2023)	\$ 85,155.06	\$ -	\$ 85,155.06
Assessment	\$ 3,699,000	\$ 711,200	\$ 2,987,800

Zoning Summary

Use	R-3B Medium-Density Multifamily and Offices.	
Max Density	50.0	
Max Building Coverage	30%	11,828.27
Max Impervious Coverage	65%	25,627.91
Max Setbacks (ft) (min F/S/SF/R)	25/15/15/15	
Max Building Height (ft / story)	55'	4
Parking Required	RSIS	88

Development Summary

Gross Building Size (SF)	47,313.06
Loss Factor Estimate	20%
Net Rentable (SF)	37,850.45
Average Unit Size (SF)	844.22
Units	44.84





Passaic-St

62

279 - 293 Passaic Street, Hackensack
Approximately 0.56 Acres
R-3B Zone

269 Passaic Street, Hackensack
Approximately 0.29 Acres
R-3B Zone

Pass

Google

Map data © 2024 Google

Subject Properties

- ❑ 5 mins from HMH Hackensack University Medical Center, JTCC, The Shops at Riverside, etc.
- ❑ Easy commute to the NYC
- ❑ Lively neighborhood perfect for luxury apartment market



279 Passaic St Hackensack, NJ 07601	1 mi Radius	3 mi Radius	5 mi Radius	10 mi Radius
Households	17,077	80,418	211,368	1,430,959
Population	39,790	214,619	581,708	3,622,743
Population Median Age	38.7	39.8	39.6	38.5
Average HH Income	\$117,354	\$147,898	\$143,377	\$140,555
Employees	24,376	123,444	270,551	1,206,982

