

101 South Ave. W. Cranford, NJ 07016

Union County

## EXCLUSIVE FOR SALE

INVESTMENT OPPORTUNITY 8% CAP

Long Term Ground Lease/4,050 SF Bank of America Building



### PROPERTY DESCRIPTION

Long Term Ground Lease, 4,050 SF Bank Building with Double Drive Through Lanes, Hard Corner Signalized Intersection in Affluent Cranford Twp. Union County Location. Four (4) Five (5) Renewal Options with 20% Rent Increases Each Option. Bank of America (NYSE:BAC) has a Standard & Poor's Credit Rating of A-/Stable, \$69M+ Deposits at this Location.

### PROPERTY HIGHLIGHTS

- NOI: \$319,440 CAP Rate: 8% CAP
- Signalized Intersection
- 30,000 + Vehicles Per Day
- Excellent Demographics
- Less Than ½ Mile from Cranford Transit Train Station
- Easy Access to Highways Including I-95, GSP, Routes 22, 28, 9 and I-78

### OFFERING SUMMARY

Price for Sale:	\$3,990,000.
Lot Size:	.47 acre
Building size:	4,050 SF
Year Built:	2009
Taxes:	\$47,595. (2024)
Block, Lot:	Blk: 402 Lot: 1
Parking:	Blacktop, Exclusive
Zoning:	ORC-Office Residential Character District

DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
Total Households	7,905	61,555	164,874
Median Age:	43.1	42.5	41.5
Total Population	20,329	168,840	461,787
Average HH Income	167,081	151,329	143,622

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