



FOR SALE

827 Elizabeth Ave.
Elizabeth, NJ 07201

LISTED AT:
\$989,000

Three Unit Commercial Building - 1 Storefront, 2 Apartments

Situated in the vibrant Union Square business district, this three unit commercial property provides a tremendous opportunity to take advantage of the thriving and growing Elizabeth, NJ market.

- Fully occupied with below market rent tenants
- Large storefront with Month-to-Month Convenience Store
- Two spacious apartments with Month-to-Month Tenants
 - Each with 4 Bedrooms, 1 Bathroom Living Room & Dining room
 - Renovated in past 7 years
- Newer roof and mechanical systems



We are pleased to present the opportunity to purchase 827 Elizabeth Ave., Elizabeth, NJ. Fully leased with below market month-to-month tenants, this mixed-use property is located in the Union Square business district and offers investors a significant upside opportunity.

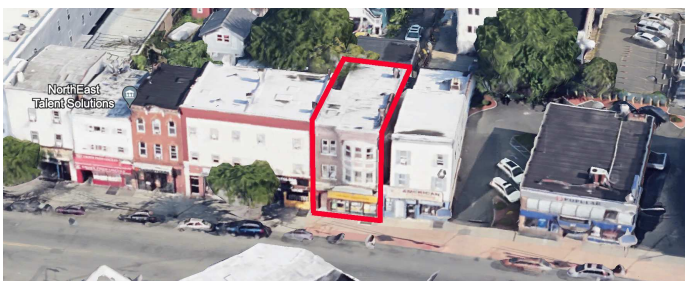
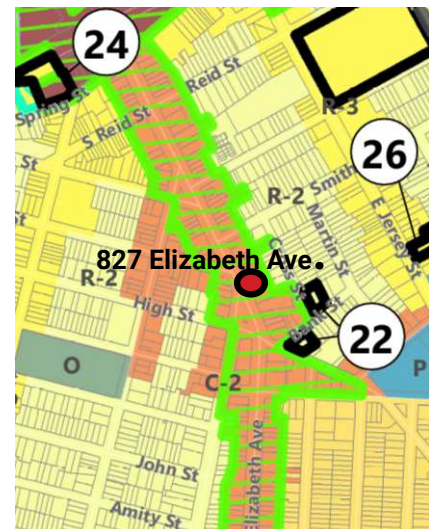


The Property:

Situated on a 25x100 lot, this mixed-use building consists of a retail unit with basement and two apartments. Built in 1900, the property has the classic architectural features of the era with brick facade, bow windows and decorative moldings. The retail unit is currently leased as a convenience store. The two residential apartments are of a similar layout with kitchen, dining room, living room, 4 bedrooms and 1 bathroom. All units are separately metered for electricity and gas. Water heaters are of newer vintage and the roof was updated approximately 10 years ago.

The Location:

Founded in 1664, Elizabeth is New Jersey's fourth largest city and located under 15 miles from downtown Manhattan and minutes to transportation hubs of Port Newark/Elizabeth, Newark Liberty Airport, New Jersey Transit trains, and multiple highway arteries. The city consists of several neighborhoods and business districts. This property is located within the Union Square business district which currently is experiencing low retail vacancy and development of nearby residential complexes such as Jersey Walk.



Zoning:

The property is located in the C-2 Zone with Cannabis retail overlay providing a range of permitted use options for the storefront.

PROPERTY DETAILS



\$989,000 | 25x100 Lot | 3 Units | C-2 Zone

PROPERTY USAGE OVERVIEW

UNIT	TYPE	DESCRIPTION	LEASE	RENT
Floor 1	COMMERCIAL	STORE/LAVATORY/BASEMENT	MONTH-2-MONTH	\$3,000
Floor 2	RESIDENTIAL	4 BEDROOM/1 BATHROOM	MONTH-2-MONTH	\$1,500
Floor 3	RESIDENTIAL	4 BEDROOM/1 BATHROOM	MONTH-2-MONTH	\$1,500

PROPERTY FINANCIALS

Current Income	
Retail	\$3,000/mo.
Apt. 1	\$1,500/mo.
Apt. 2	\$1,500/mo.
Monthly Income	\$6,000/mo.
Yearly Income	\$72,000
Expenses	
Taxes	\$25,860
Insurance	\$4,500
Maintenance	\$2,000
Water/Sewer	\$3,100
Total	\$35,460
Operating Income	
NOI	\$36,540

Est. Market Rate Income	
Retail	\$3,800/mo.
Apt. 1	\$2,400/mo.
Apt. 2	\$2,400/mo.
Monthly Income	\$8,600/mo.
Yearly Income	\$103,200
Expenses	
Taxes	\$25,860
Insurance	\$4,500
Maintenance	\$2,000
Water/Sewer	\$3,100
Total	\$35,460
Operating Income	
NOI	\$67,740

PROPERTY PHOTOS

FIRST FLOOR - COMMERCIAL SPACE

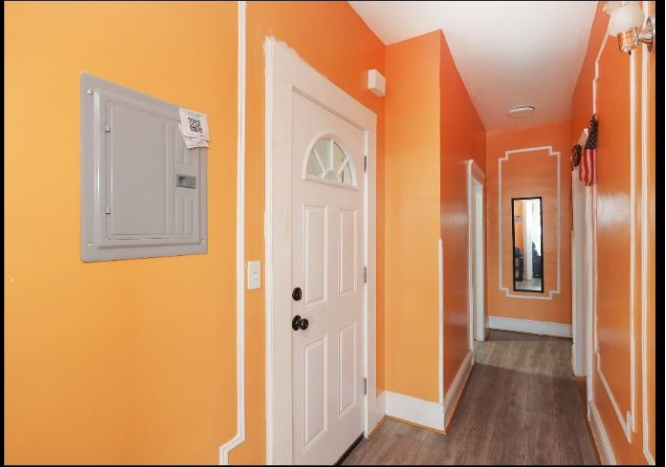


PROPERTY PHOTOS

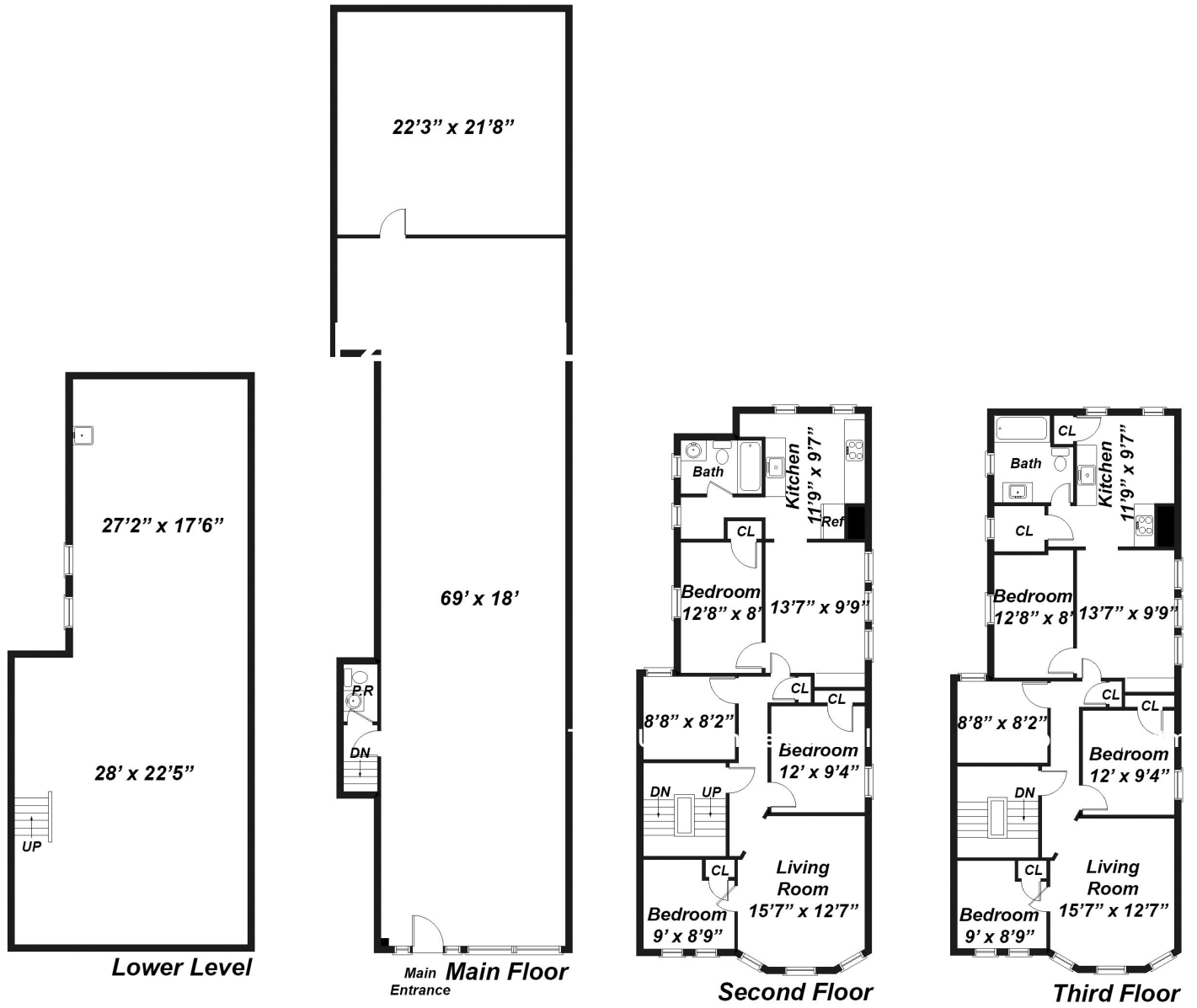
SECOND FLOOR - APARTMENT 1



THIRD FLOOR - APARTMENT 2



PROPERTY FLOORPLAN



THIS INFORMATION IS FOR ADVERTISEMENT PURPOSE ONLY.
THE INFORMATION IS CONSIDERED RELIABLE, BUT NOT GUARANTEED AS ACCURATE OR COMPLETE.

LOCATION

