

**CENTURY 21
COMMERCIAL**

Semiao & Associates

761 Ridge Road
Lyndhurst, NJ 07071

(O) 201.460.8000
(C) 201.892.9933

44 FARRAND ST

40 Farrandale Avenue
Bloomfield, NJ 07003

INDUSTRIAL PROPERTY FOR SALE



Maggie Abdo-Manno, CCIM

201.892.9933

maggie@ccim.net



PROPERTY DESCRIPTION

46 Farrand St, Bloomfield represents a three-story multi-level industrial building comprising a total of approximately 75,872 square feet of gross building area. The improvements feature 10-16’ ceiling heights, with a freight elevator, and three overhead dock doors. There are also 65 parking spaces. The grade and 3rd levels generally consist of warehouse/industrial space, while the 2nd floor (approximately 33% of GBA) offers office/storage area. The improvements were constructed in 1947. The current lease commenced on January 1, 2022 and was for a ten-year term. The overall site comprises a total approximately 2.08 acre lot. The site is located along Farrand Street in Bloomfield Township (Essex County) in the State of NJ. It is also worth noting that a small portion of the northern portion of the site is located within the Borough of Glen Ridge

PROPERTY HIGHLIGHTS

- Building approx 75,872 Square feet over. 2.08 acres of land.2024 taxes \$115,724 , Located in Bloomfield Redevelopment Zone
- Current tenants can sign 2 year lease of \$600,000 triple net . Phase I available for review

Block 225 lot 15

OFFERING SUMMARY

Sale Price:	\$10,200,000
Lot Size:	2.08 Acres
Building Size:	75,872 SF
NOI:	\$600,000.00
Cap Rate:	5.88%

DEMOGRAPHICS	0.3 MILES	0.5 MILES	1 MILE
Total Households	984	4,778	18,269
Total Population	2,674	12,192	45,296
Average HH Income	\$118,149	\$100,688	\$93,568

Semiao & Associates



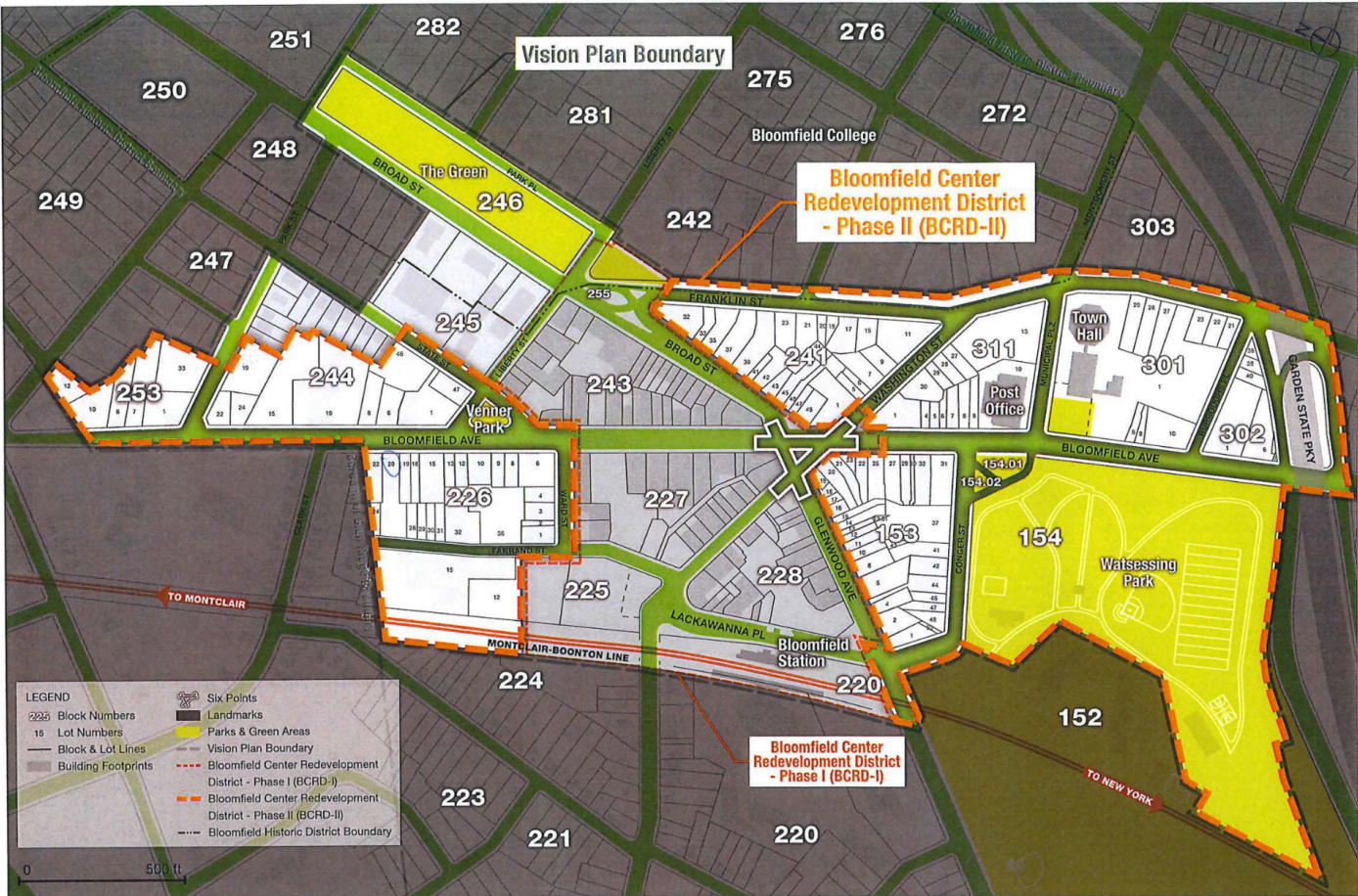


Exhibit 1 Redevelopment Plan Boundary Map

Refer to Schedule A for precise location of "BCRD-II" boundary

Key Location Advantages

- **Redevelopment zone status:** Being in the BCR II zone and redevelopment area provides potential leverage for future uses aligned with municipal redevelopment goals.
- **Transit and highway access:** Convenient access to rail and major roads makes it favorable for distribution/logistics or mixed use.
- **Size and scale:** A large parcel (~2 acres) in a redevelopment corridor offers flexibility for redevelopment or repositioning.

Bloomfield Center Redevelopment Plan

In the Bloomfield Center Redevelopment Plan (which covers 46 Farrand St), the bulk standards are adapted for a mixed-use, transit-oriented urban form. Here's an approximate excerpt of what the redevelopment bulk table looks like (from the official plan):

Standard	BCRD-I	BCRD-II (your area)
Max Building Height	3 stories / 35 ft	5 stories / 60 ft
Min Lot Area	10,000 sq ft	15,000 sq ft
Min Front Yard	0 ft (build-to line)	5 ft
Min Side Yard	0 ft (party wall)	10 ft (if detached)
Rear Yard	15 ft min	20 ft min
Max Lot Coverage	85%	90%
FAR (Floor Area Ratio)	2.5 max	3.5 max
Parking Requirement	1 space / res. unit + 1/1000 sf commercial	Reduced if near station



PROPERTY DESCRIPTION

46 Farrand St, Bloomfield represents a three-story multi-level industrial building comprising a total of approximately 75,872 square feet of gross building area. The improvements feature 10-16' ceiling heights, with a freight elevator, and three overhead dock doors. There are also 65 parking spaces. The grade and 3rd levels generally consist of warehouse/industrial space, while the 2nd floor (approximately 33% of GBA) offers office/storage area. The improvements were constructed in 1947. The current lease commenced on January 1, 2022 and was for a ten-year term. The overall site comprises a total approximately 2.08 acre lot. The site is located along Farrand Street in Bloomfield Township (Essex County) in the State of NJ. It is also worth noting that a small portion of the northern portion of the site is located within the Borough of Glen Ridge

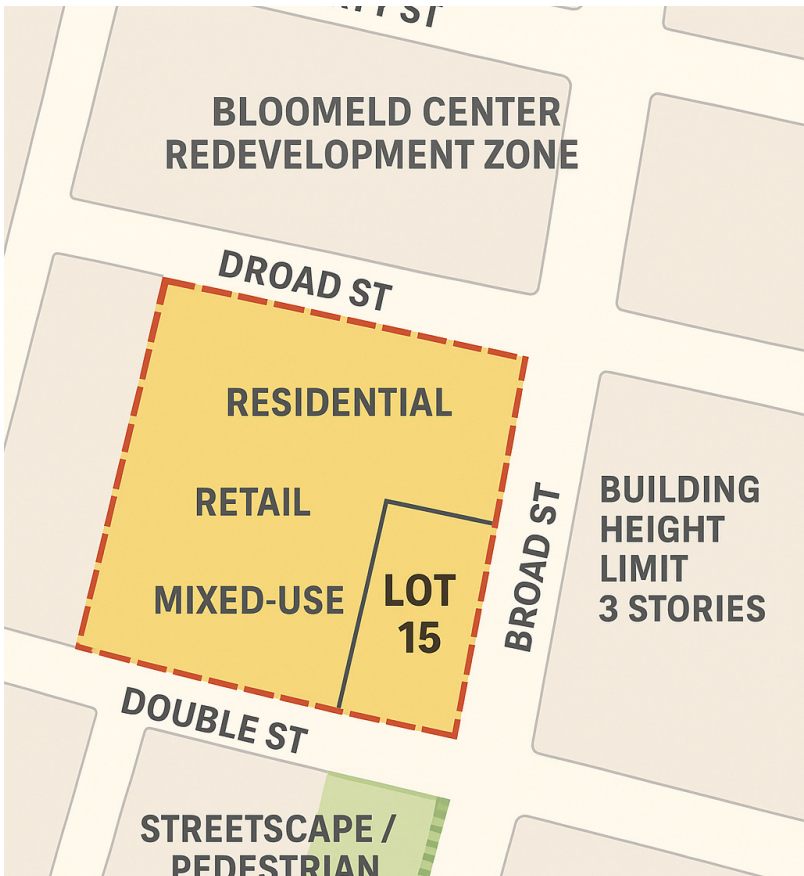
LOCATION DESCRIPTION

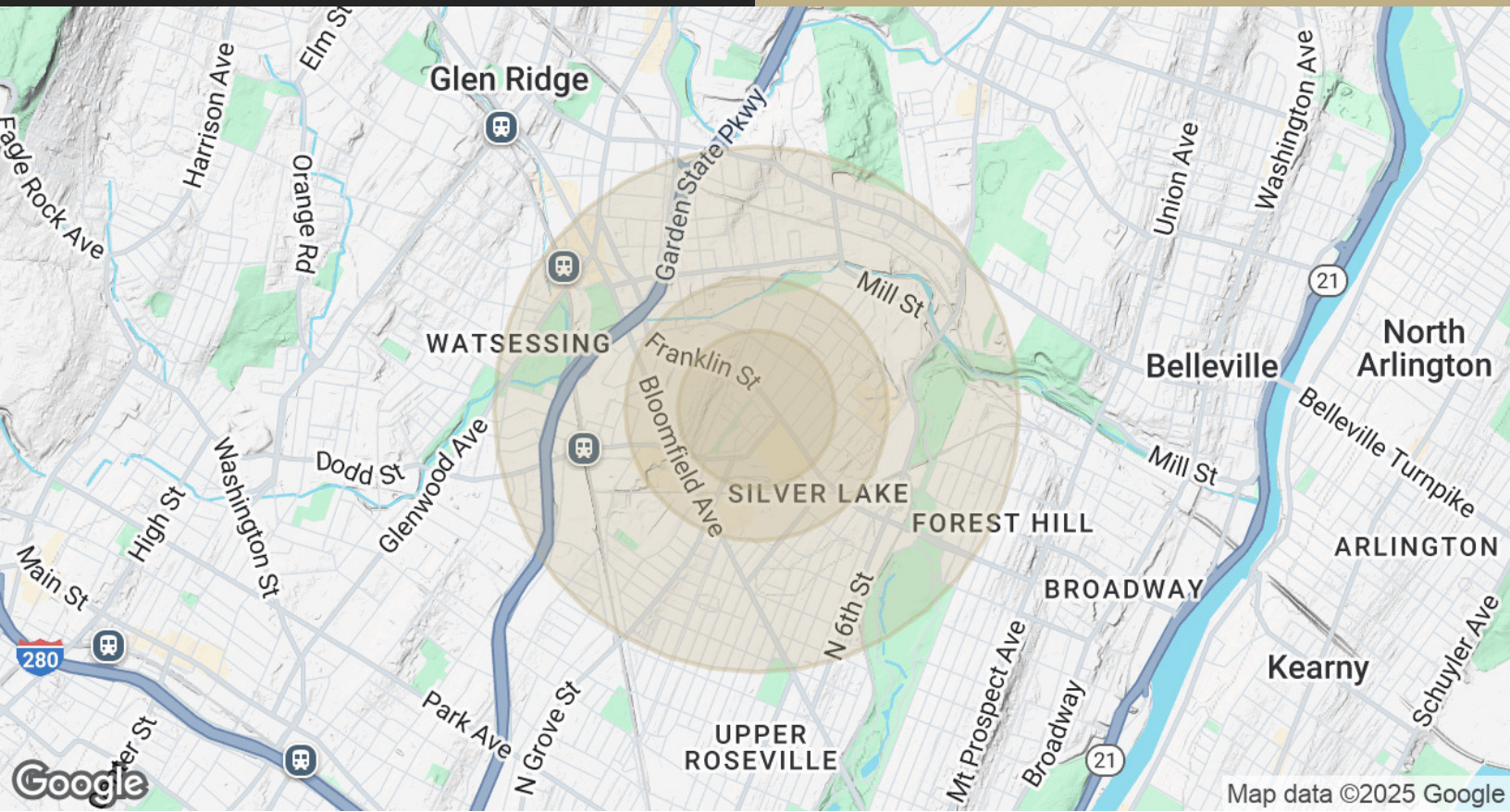
The property is located at 46 Farrand Street, in the township of Bloomfield, New Jersey, Essex County, ZIP 07003.

It sits in an industrial/mixed-use area of Bloomfield, noted for its accessibility and proximity to major transit and highways.

The parcel is within a designated redevelopment zone (zoned BCR II) which is part of the larger downtown/rail-station redevelopment initiative in Bloomfield.

ADDITIONAL PHOTOS





POPULATION	0.3 MILES	0.5 MILES	1 MILE
Total Population	2,674	12,192	45,296
Average Age	40	39	40
Average Age (Male)	39	38	39
Average Age (Female)	40	41	41

HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
Total Households	984	4,778	18,269
# of Persons per HH	2.7	2.6	2.5
Average HH Income	\$118,149	\$100,688	\$93,568
Average House Value	\$442,349	\$429,129	\$417,827

Demographics data derived from AlphaMap