

**CENTURY 21
COMMERCIAL**

Semiao & Associates

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44 FARRAND ST

40 Farrandale Avenue
Bloomfield, NJ 07003

INDUSTRIAL PROPERTY FOR SALE



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PROPERTY SUMMARY

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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

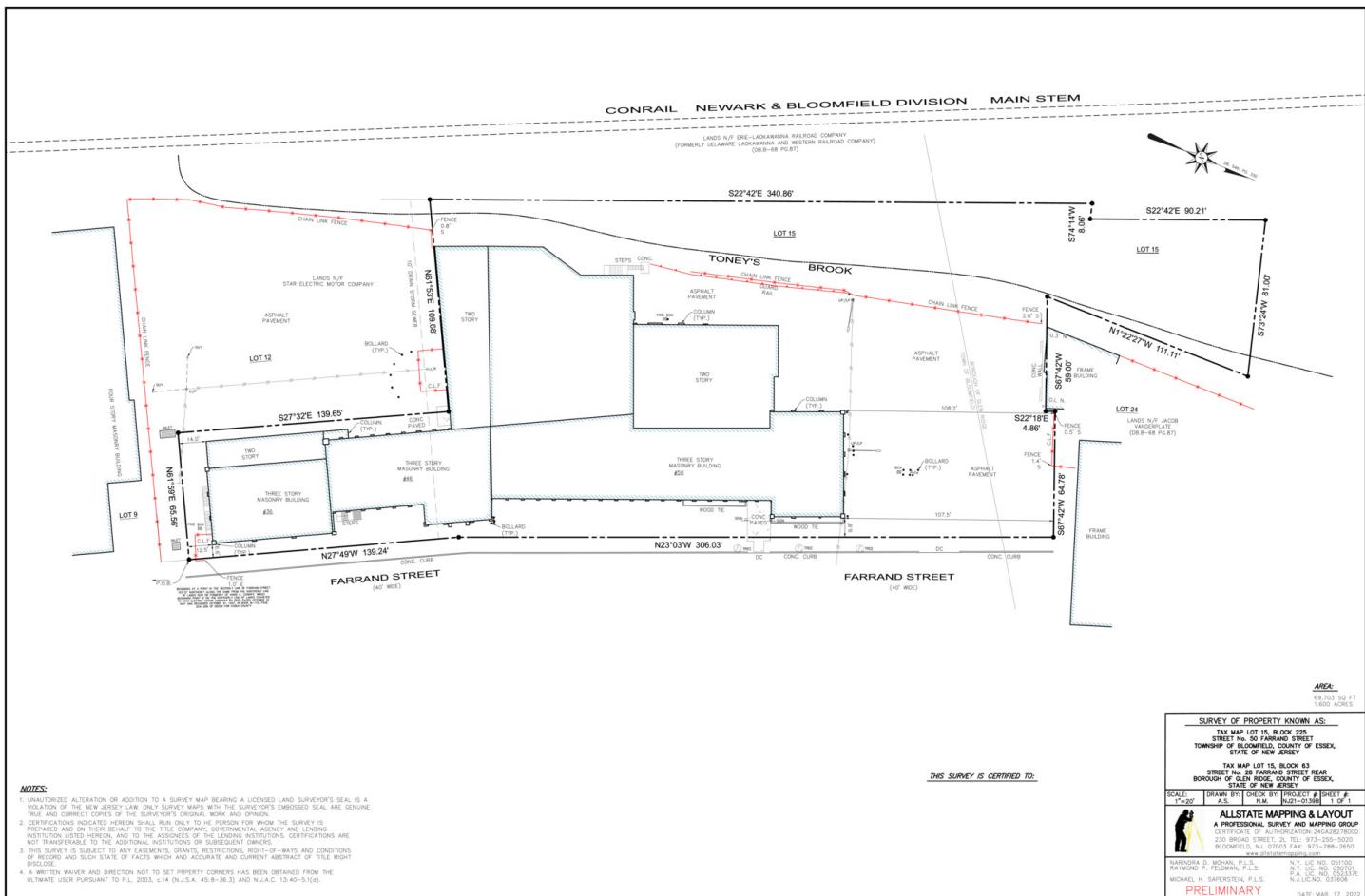
Sale Price:	\$10,200,000
Lot Size:	2.08 Acres
Building Size:	75,872 SF
NOI:	\$600,000.00
Cap Rate:	5.88%

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

SURVEY AND ZONING

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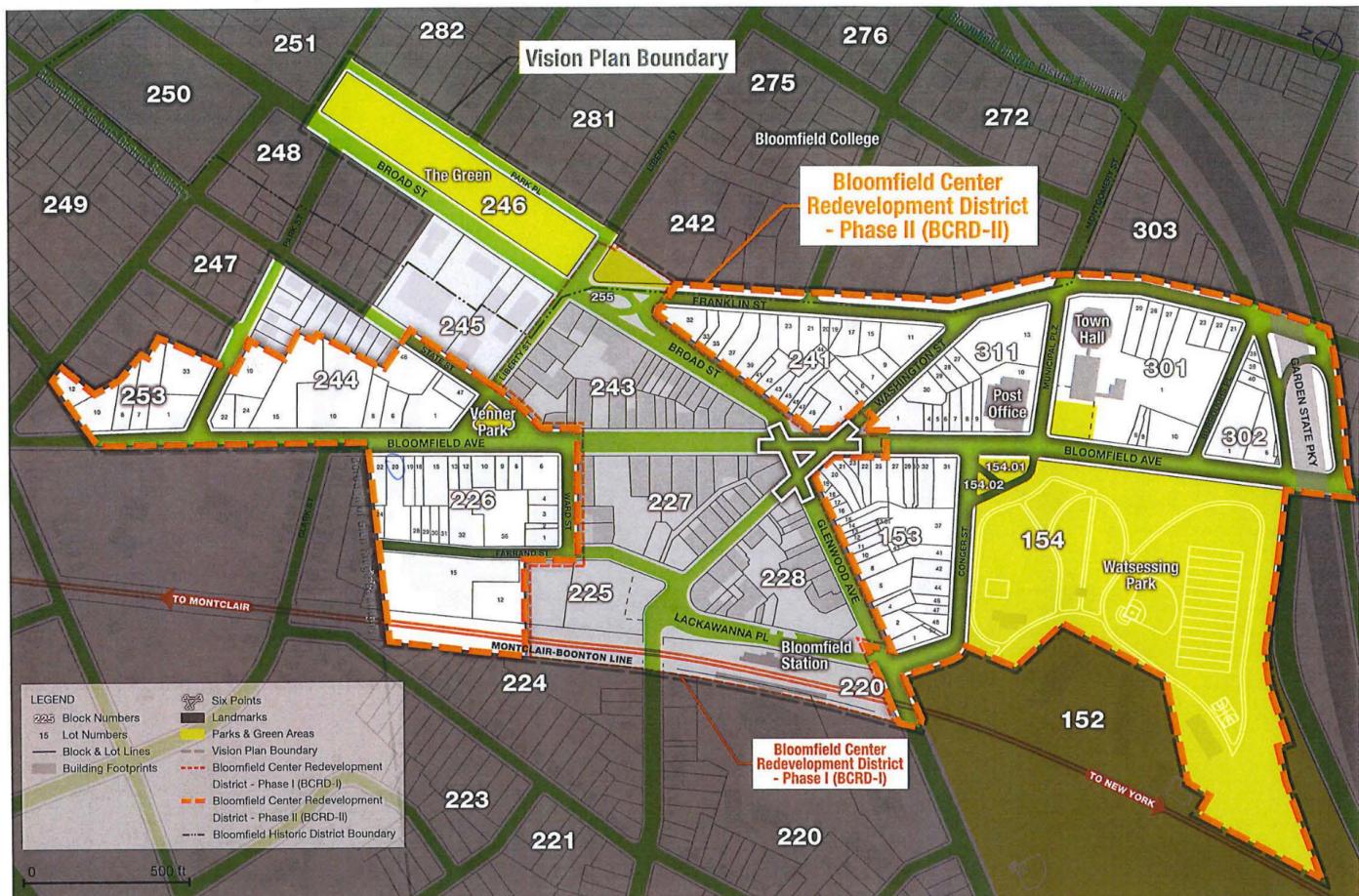


Exhibit 1 Redevelopment Plan Boundary Map

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



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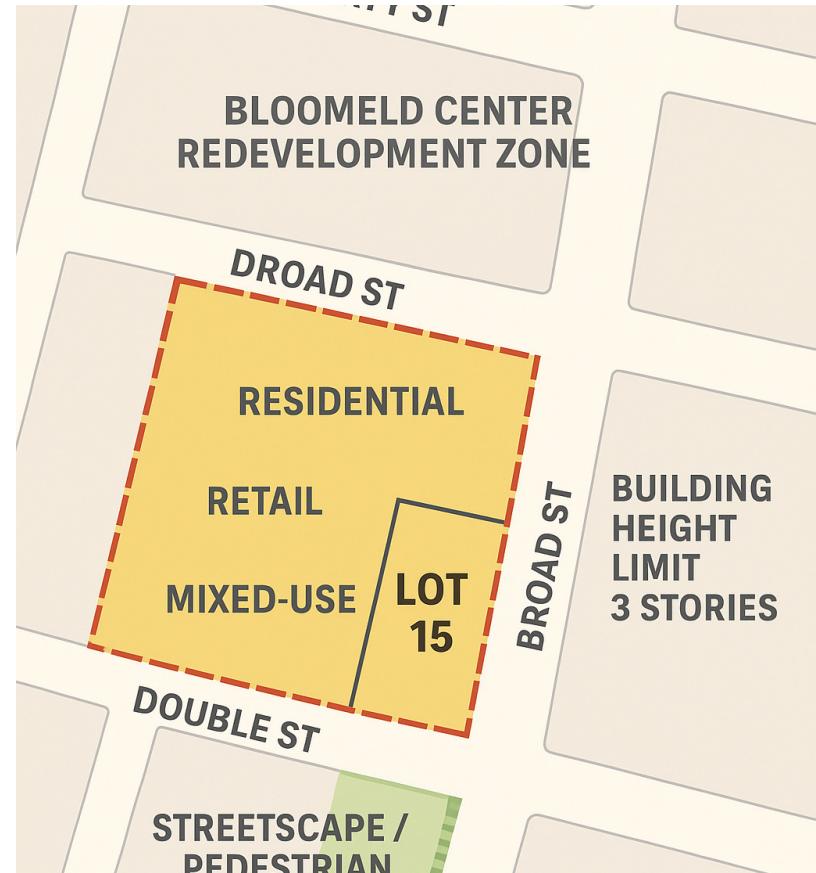
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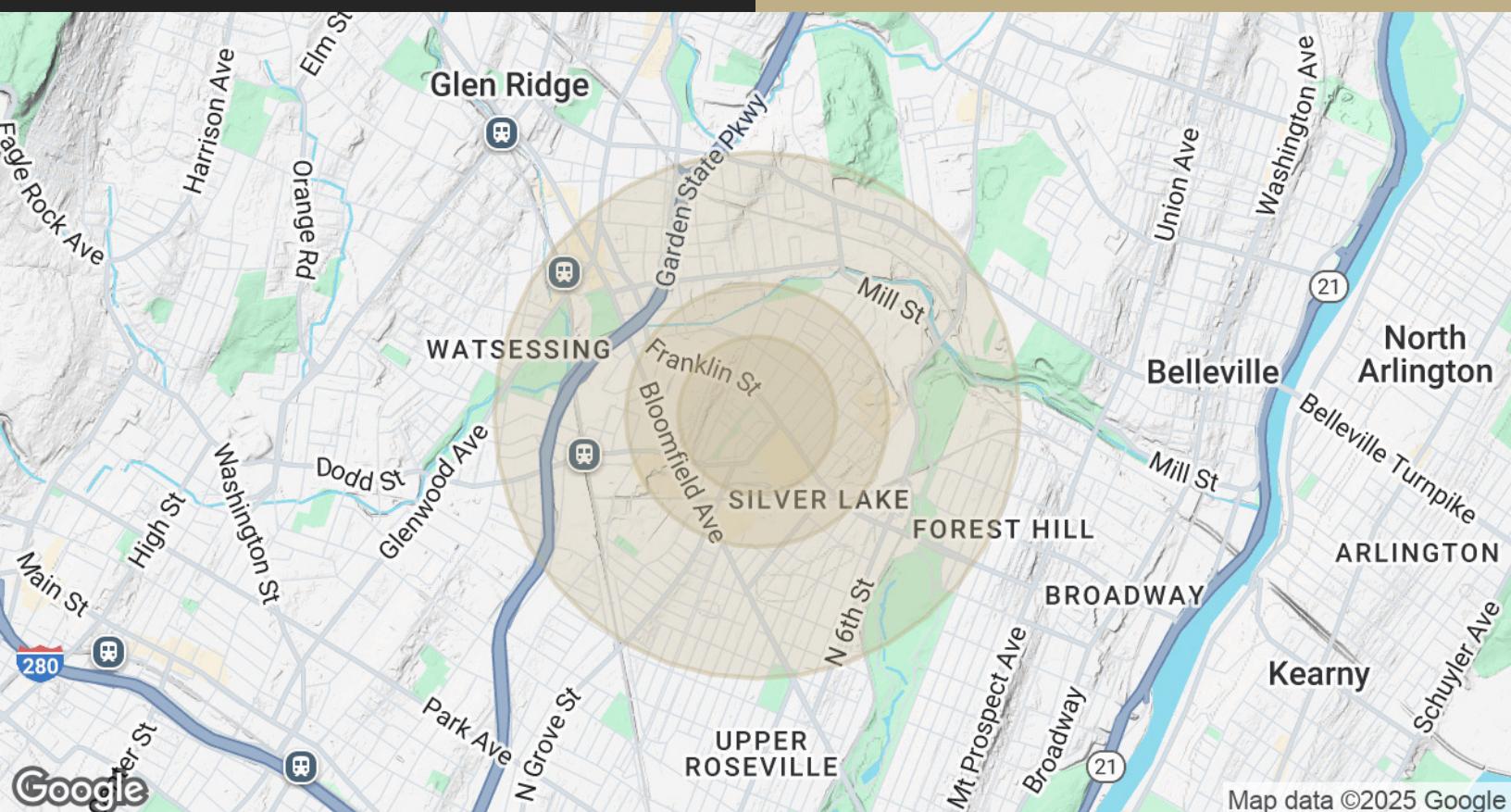
LOCATION DESCRIPTION

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

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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