



LAND

FOR SALE & LEASE

# ±0.39-ACRE LOT FOR MIXED-USE REDEVELOPMENT

624-632 Spring Street, Elizabeth, NJ 07201

*For More Information, Contact the Exclusive Brokers*

**JUSTYNA KUCZAJ**

*Associate*

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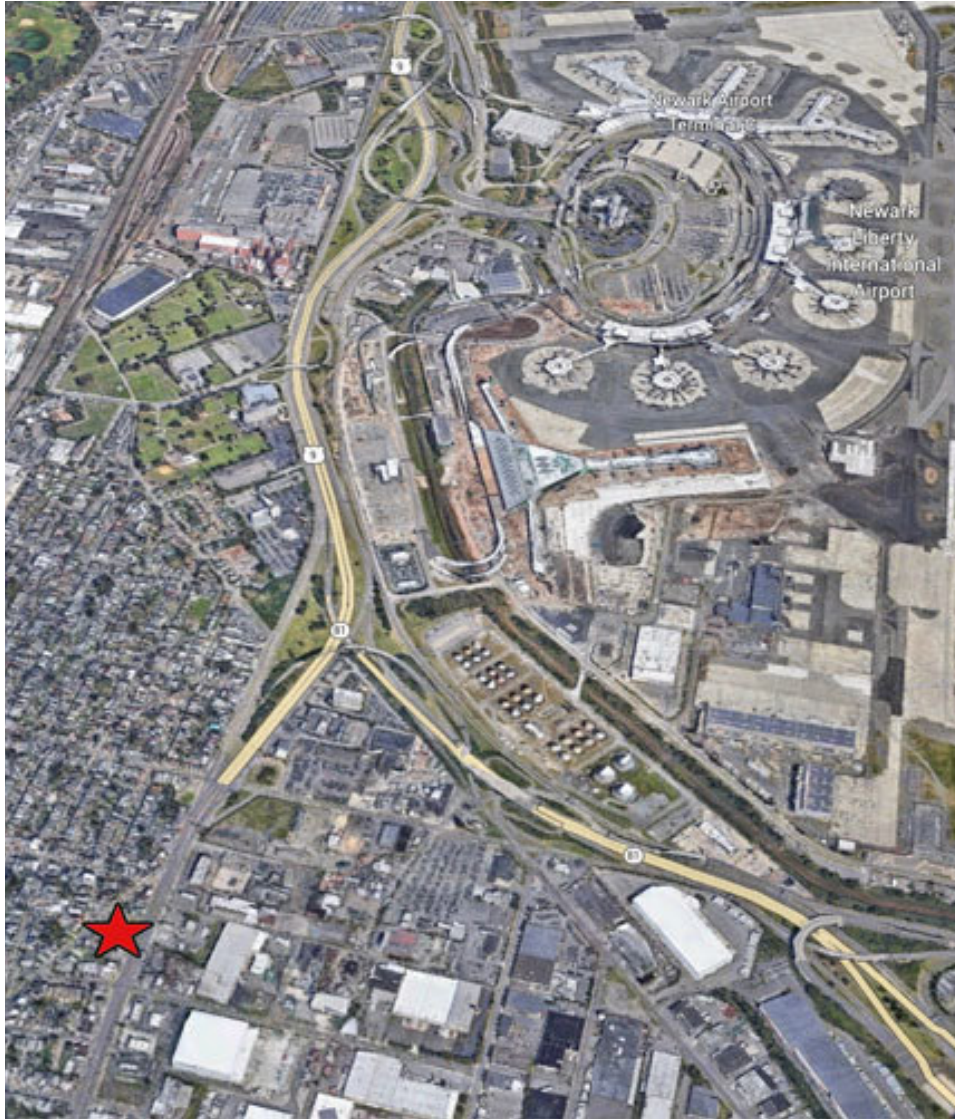
**THE BLAU & BERG COMPANY**

830 Morris Turnpike, Suite 201, Short Hills, NJ 07078

[www.blauberg.com](http://www.blauberg.com)

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## LOCATION DESCRIPTION

The subject property is located in the city of Elizabeth in Union County, NJ. The lot is situated right on US Highway 1 South with another curb cut on Spring Street.

## PROPERTY HIGHLIGHTS

- +/- 0.39-acre lot for commercial/residential redevelopment;
- Block 8, Lots 1569, 1570 and 1572
- Two curb cuts - one from US Highway 1 South and the other one from Spring Street;
- Zoned in HC - Highway Commercial which permits professional and business offices, neighborhood and local convenience uses, general and specialty retail, hotels, entertainment uses, major retail and community services, etc.
- Residential apartments are permitted on second and third floors;
- Approx. 69,104 vehicles per day traffic count at Spring St & Woodruff Lane NE (2022)
- Approx. 3 miles away from Newark International Airport.
- \* Option for a ground lease

## OFFERING SUMMARY

Sale Price:	\$1,400,000
Lease Rate:	Please Call for Lease Rate
Lot Size:	0.39 ACres

DEMOGRAPHICS	0.25 MILES	0.5 MILES	1 MILE
Total Households	726	3,935	11,987
Total Population	1,777	11,367	31,151
Average HH Income	\$55,725	\$63,383	\$57,122

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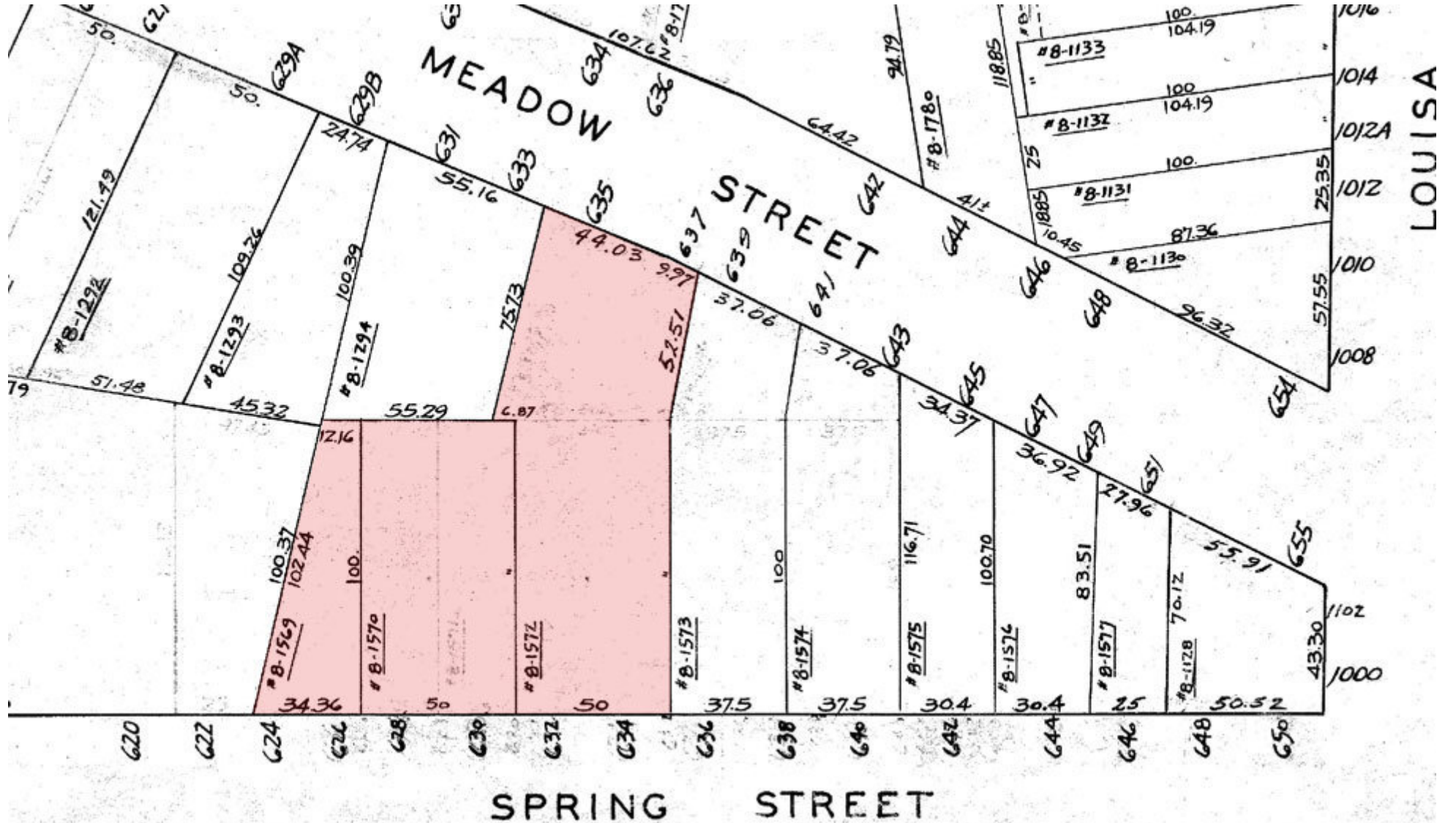
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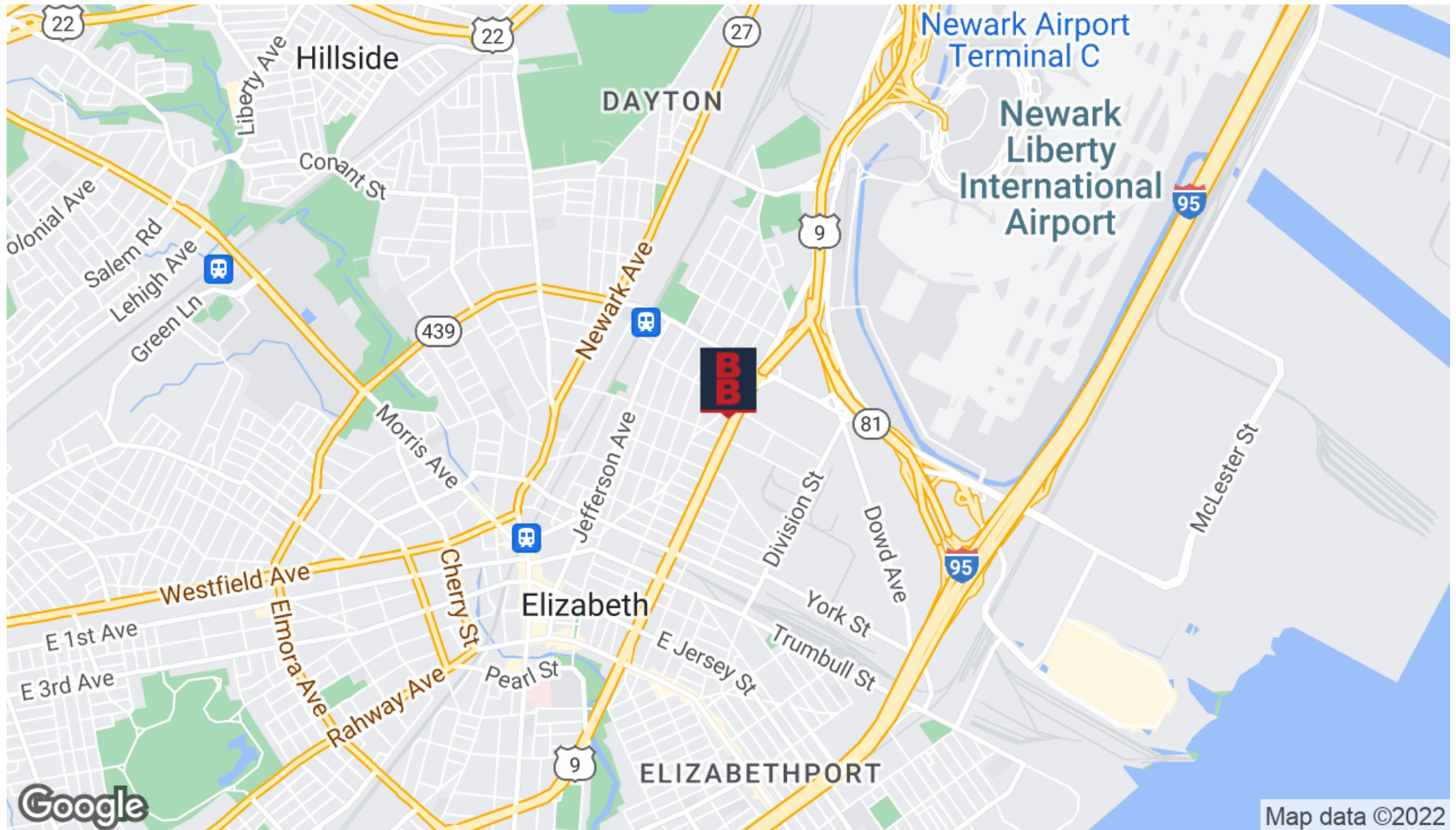
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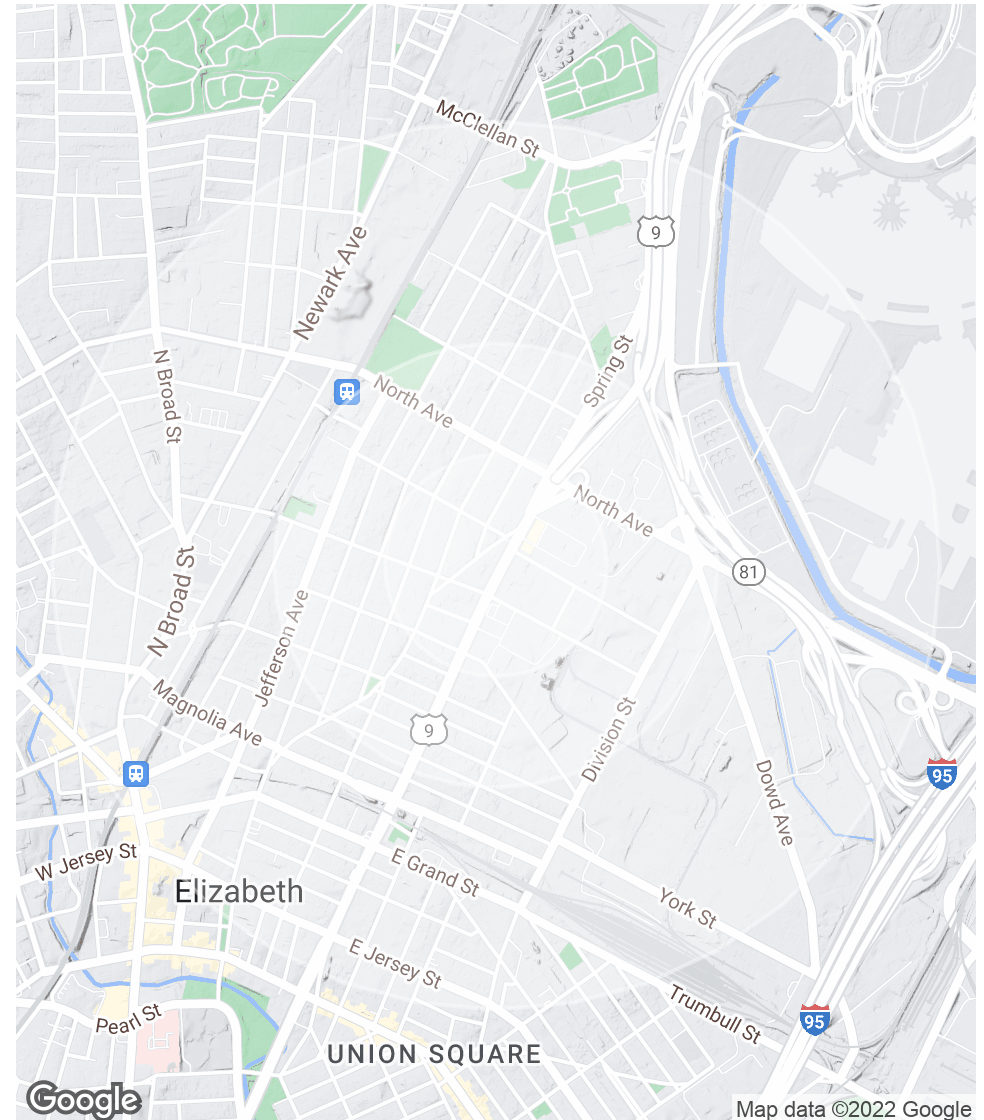
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POPULATION	0.25 MILES	0.5 MILES	1 MILE
Total Population	1,777	11,367	31,151
Average Age	41.0	35.4	35.8
Average Age (Male)	46.4	38.2	37.3
Average Age (Female)	39.3	34.1	35.3
HOUSEHOLDS & INCOME	0.25 MILES	0.5 MILES	1 MILE
Total Households	726	3,935	11,987
# of Persons per HH	2.4	2.9	2.6
Average HH Income	\$55,725	\$63,383	\$57,122
Average House Value	\$486,394	\$323,742	\$284,897

\* Demographic data derived from 2020 ACS - US Census



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