

RIVER DRIVE

611

ELMWOOD PARK, NJ

611

FULLY OCCUPIED OFFICE BUILDING
IN BERGEN COUNTY, NJ

RIPCO
INVESTMENT SALES

INVESTMENT HIGHLIGHTS



RARE OPPORTUNITY

A well-maintained and fully-occupied office building in Bergen County, New Jersey with strong cash-flow, and 5.8 years weighted average lease term (WALT).



STRONG ATTRIBUTES

Key building features include:

- A two-story atrium with granite and glass finishes
- Two (2) passenger elevators
- Ample amount of parking with 375 surface spaces
- Lower level storage plus rooftop cellular phone towers providing additional income



FIRST SALE IN 27 YEARS

The building was constructed in 1999 and has been owned by the same owners since then.



STRONG TENANCY

The building has been fully occupied since 2022, featuring (7) seven tenants from various industries, including financial services, consulting, healthcare, and real estate, **with Spencer Savings Bank as the anchor tenant.**



SUPERIOR ACCESSIBILITY & LOCATION

The property is situated in an office park with a four-way traffic light, **just off Exit 61 of Route 80**, and minutes from Route 46 and the Garden State Parkway. It is also 12 miles from the George Washington Bridge and New York City.

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ASKING PRICE: \$17,300,000
PRICE PER SQ FT: \$201
CAPITALIZATION RATE: 7.9%

PROPERTY INFORMATION

THE OFFERING

Address	611 River Dr, Elmwood Park, NJ 07026
Location	Located on the East side of River Drive between Locust Street and Slater Drive
County	Bergen
Block	10.19
Lot	18.02
Property Type	Office

PROPERTY INFORMATION

Gross Lot SF	171,882 SF (approx.)
Gross Lot Acerage	3.95 AC (approx.)
Year Built	1999
Stories	4
Building SF - Above Grade	86,003 SF (approx.)
Elevators	2 (Passengers Use Only)
Occupancy	100%
Tenants	7
Weighted Avg. Lease Term	5.8 years
Parking Spaces	375
Zoning	Office (C-O)

REAL ESTATE TAX INFORMATION

Annual Property Taxes (25/26)	\$318,679
Property Class	4A

* The data above are approximations and should be independently verified.

REQUEST MORE INFORMATION



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