



378 George St

Mixed-use commercial space with 3
apartments above



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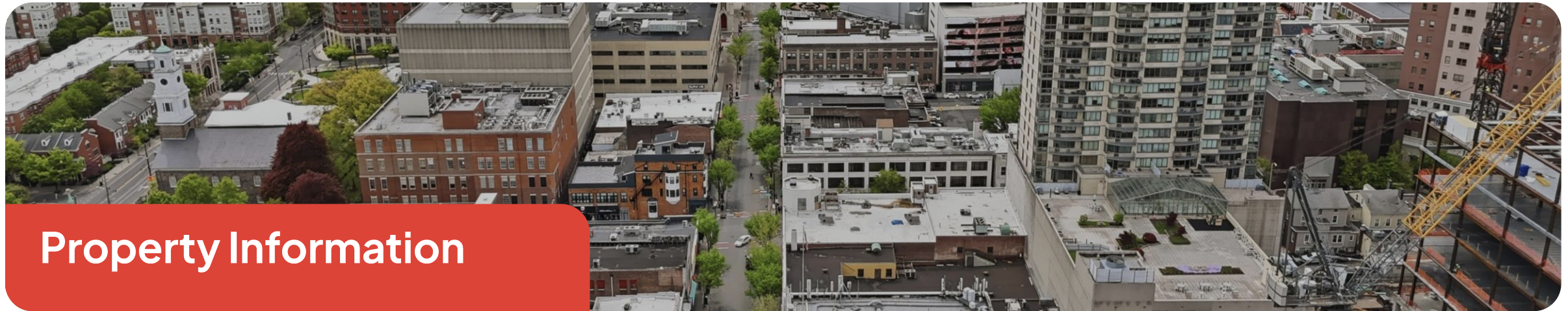
Ownership Fee Simple



Lease Type NNN+Gross



6800 SQFT



Property Information

Address: 378 George Street, New Brunswick, NJ 08901

Year Built: 1920 / 2006

Number of Stories: 3

Parking: Street Parking

Type of Ownership: Fee Simple Lease Types: NNN + Gross Rentable Square Feet: 6,800 SF Parcel Size: 0.05 AC



HIGHLIGHTS

Price: \$2,495,000

Cap Rate: 6.68%

NOI: \$166,655

Price/SF: \$366



Occupied Mixed-Use Building — 3 apartments over 1 commercial space.



Commercial Tenant: Casa Ragazzi (full-service restaurant).



Residential Units: Two 2-bedroom apartments + one 4-bedroom apartment.



Located in Qualified Opportunity Zone in the Heart of Downtown New Brunswick in Heavy Mixed-Use Corridor



Easy Access to Route 1, Route 18 & Interstate 95



3 Blocks from Rutgers University, NJ State Theatre, New Brunswick performing Arts Center and Train station.

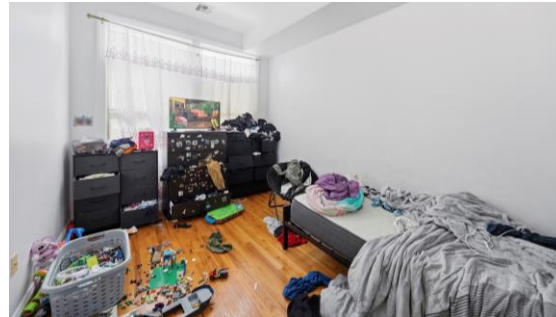


Surrounded by National Tenants: 7-Eleven, TD Bank, Chipotle, Chase Bank, Burger King, Dunkin', Verizon, Wells Fargo Bank, Popeyes & Davita Dialysis



Densely Populated Area: Over 274,000 People within 5 Miles – AHH Income over \$111,000

Interior Photos





Operating Expenses

EXPENSES



Taxes	\$52,805
Insurance	\$4,883
Estimated Maintenance (estimated for conservative underwriting)	\$4,128
Cleaning (Stairwell):	\$1,200
PSE&G:	\$550
Fire Alarm Monitoring:	\$462
Fire Sprinkler Inspection:	\$480
Pilot Tax	\$1,552
Optimum (Cameras):	\$1,871
Total Expenses:	\$67,931
Reimbursement (50% Tax & Insurance):	-\$30,556



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Tenant	Monthly Rent	Annual Rent
Casa Ragazzi	\$10,552.50	\$126,630
Apt #1	\$2,400	\$28,000
Apt #2	\$2,600	\$31,200
Apt #201	\$3,700	\$44,400
TOTAL	-	\$204,030.00

 **4** Tenants

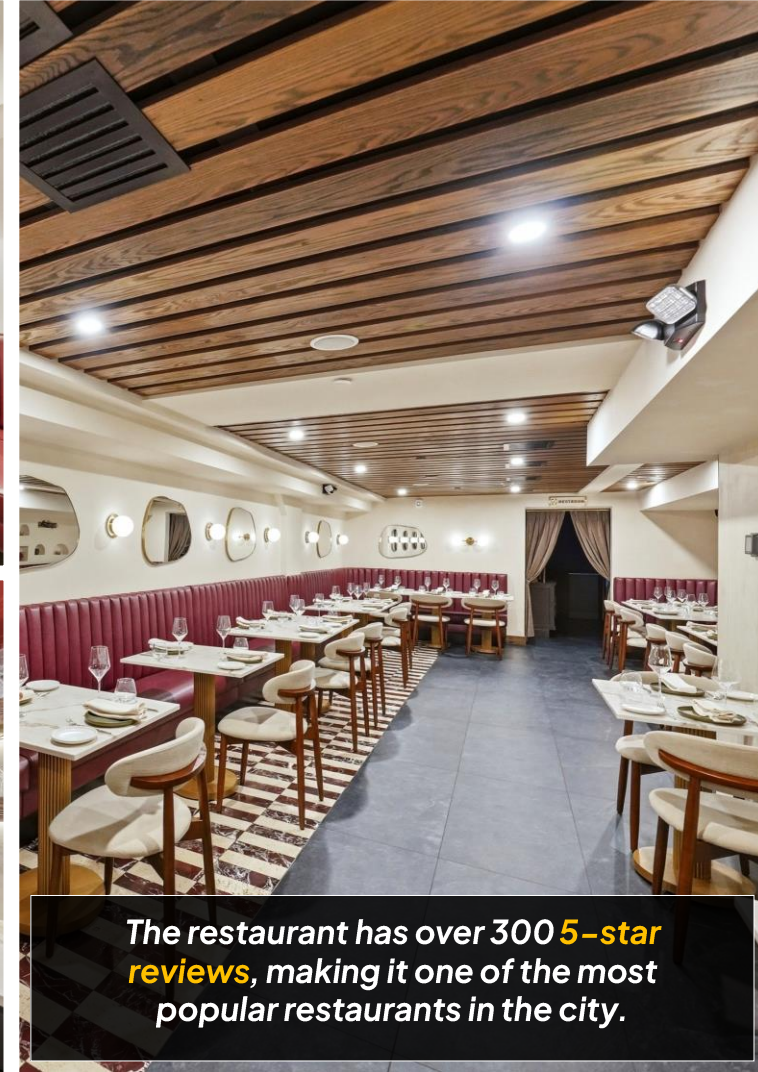
 **\$204,030** Total Annual Rent

- ⊙ Restaurant rent includes base rent + CAM fees
- ⊙ CAM includes **50%** of taxes, insurance, optimum and pilot tax

- ⊙ Year-end adjustments apply based on actual expenses



The beautifully renovated two-level restaurant space is currently leased to the popular Casa Ragazzi, offering strong street presence, steady cash flow, and a built-in tenant in one of the area's most walkable & high-traffic locations.



The restaurant has over 300 **5-star reviews**, making it one of the most popular restaurants in the city.

