

Completed in 2024

A rare opportunity to acquire a brand new, fully leased, turnkey apartment building in one of Newark’s most stable rental submarkets. Strong in-place rents, modern construction and proximity to green space and transit make this a high-demand, low-maintenance asset with long-term upside.

Tax Abatement: Five-year approved abatement—0%, 20%, 40%, 60%, 80% of market taxes over 5 years.

Property Highlights

- 20 luxury 2BR/1BA units
- New construction (2024)
- 30,192 SF gross building area
- Excellent condition — fully stabilized, fully leased
- Ground floor enclosed parking for 18 vehicles
- 8 electric vehicle charging stations
- Elevator building with secured lobby
- In-unit electric heating and A/C
- Stainless steel appliances, modern kitchens and open layouts
- Sprinkler system and fire alarms throughout

Property Details

- Lot Size: 0.17 AC (Block 540, Lot 1.01)
- Zoning: C-1 Neighborhood Commercial & Residential
- Parking Ratio: 0.60 Per 1,000 SF
- Average Unit Size: Approx. 1,000 SF
- Condition: Excellent (CO issued May 2, 2024)

Location Highlights

- Directly across from Branch Brook Park
- Steps from Bloomfield Avenue Retail and Dining
- Near Newark Light Rail and NJ Transit
- Easy access to I-280, GSP and NJ Turnpike
- Strong rental demand and stable neighborhood

Sale Price: \$7.8M (6.2 % Cap Rate)

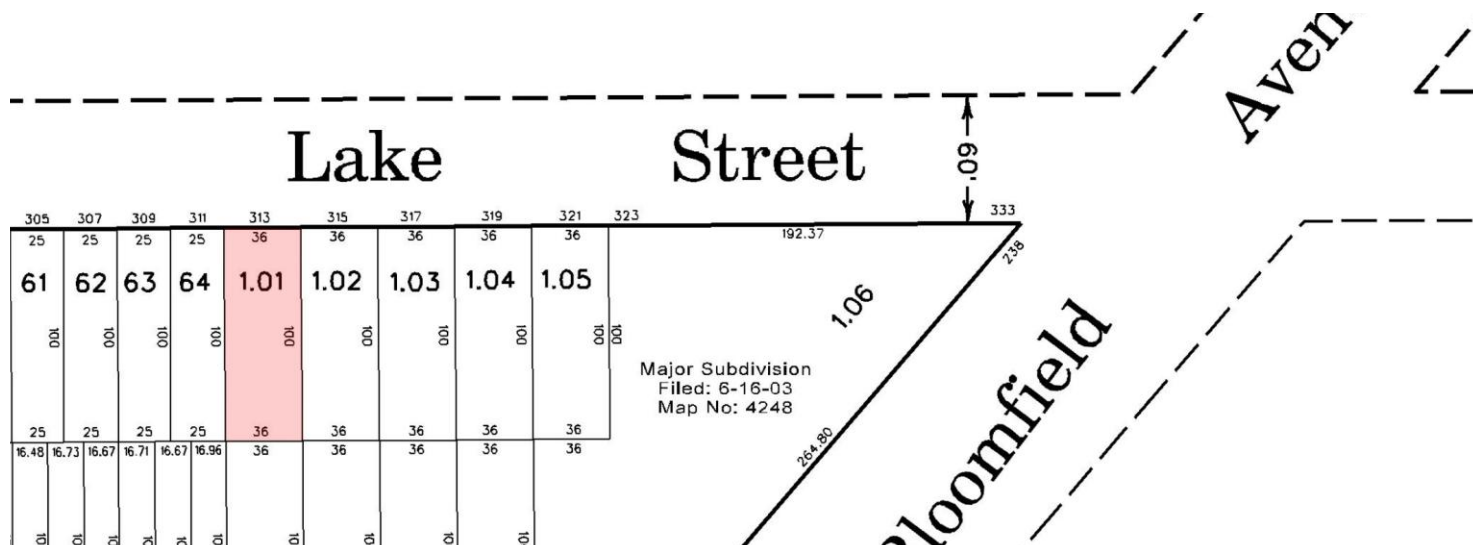
Juan Disla

Director

973.379.6644 x 226

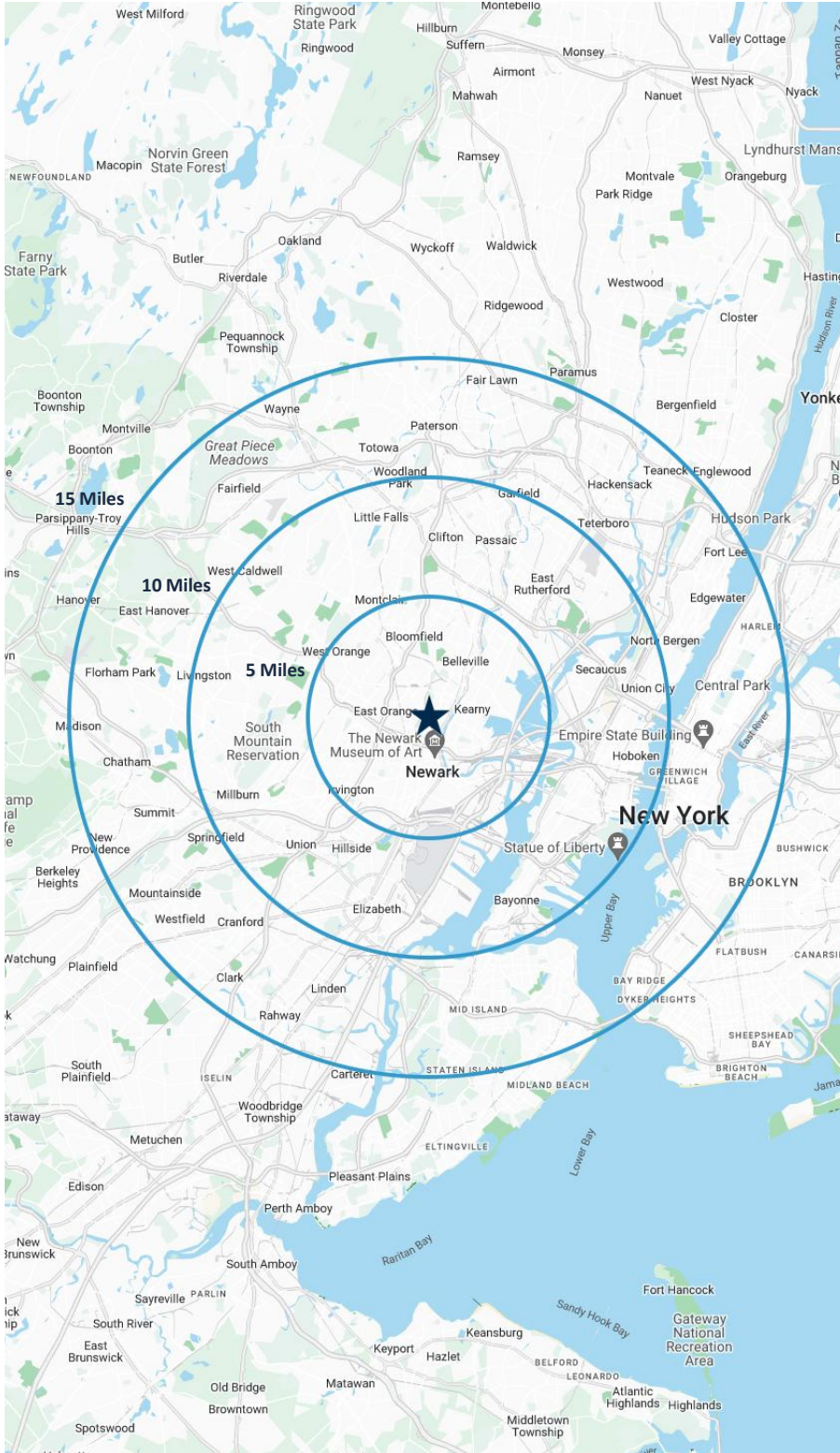
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For additional property information or to arrange an inspection, please contact the exclusive broker:



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5 MILES

- Total Population: 814,084
- Households: 304,593
- Median Household Income: \$83,989
- Average Household Size: 2.6
- Transportation to Work: 402,228
- Labor Force: 652,192

10 MILES

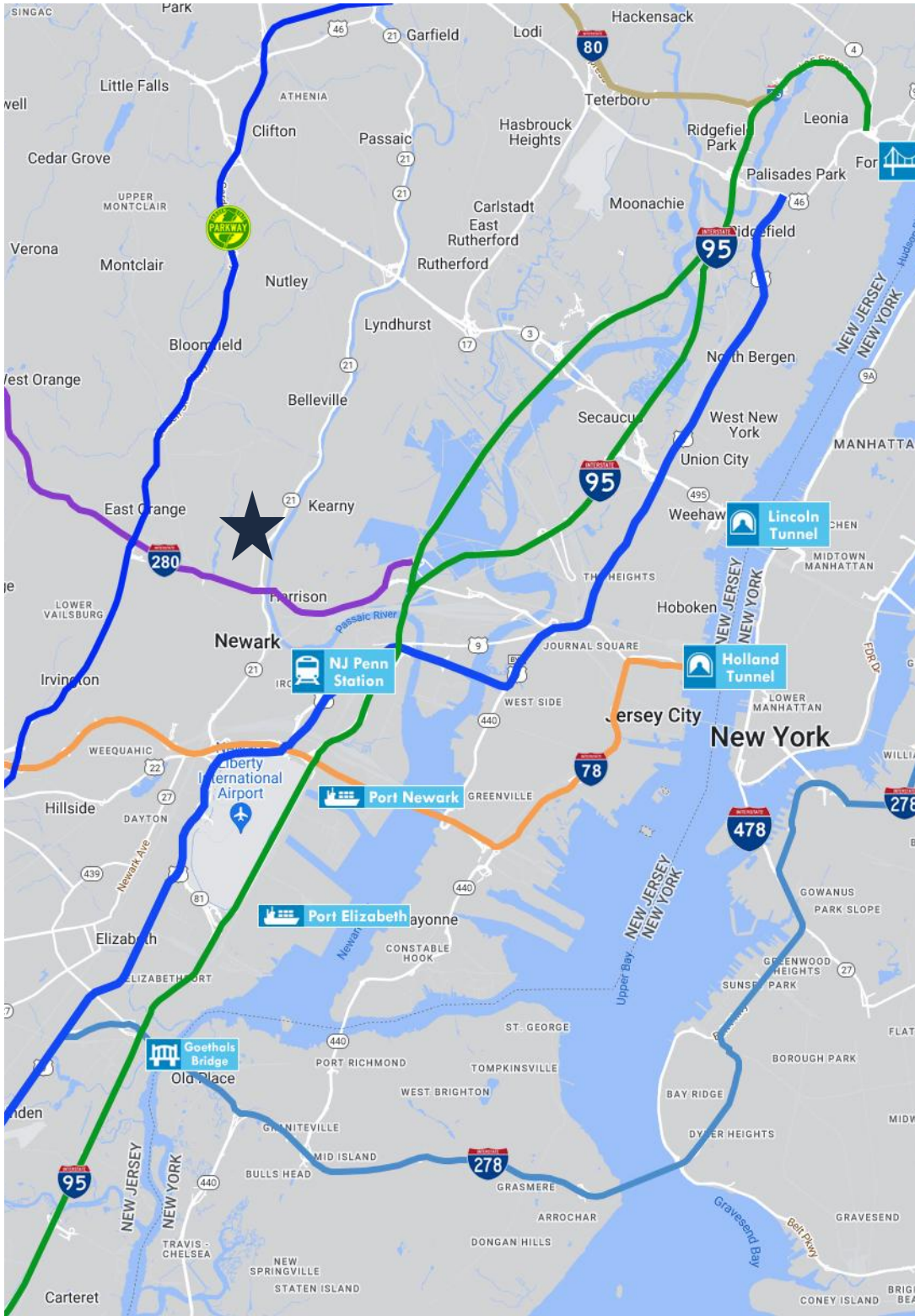
- Total Population: 2.82M
- Households: 1.11M
- Median Household Income: \$113,934
- Average Household Size: 2.5
- Transportation to Work: 1.51M
- Labor Force: 2.3M

15 MILES

- Total Population: 8.03M
- Households: 3.23M
- Median Household Income: \$112,343
- Average Household Size: 2.4
- Transportation to Work: 4.27M
- Labor Force: 6.62M

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ACCESSIBILITY



1.3 Miles
I-280



1.8 MI
GSP Exit 145



3.3 MI
Penn Station



6.2 MI
I-78



10.5 MI
US Hwy 1 & 9



10.9 MI
Holland Tunnel



12.2 MI
I-95 Exit 14



12.9 MI
Lincoln Tunnel



13 MI
Newark Airport



14.1 MI
Ports Newark & Elizabeth

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