



# 614 Cookman Avenue

ASBURY PARK, NJ



**SACKMAN**  
REALTY



# Sackman Realty Professional Profile

## Overview

Sackman Realty, located in Asbury Park, New Jersey, is a full service real estate brokerage concentrating in all aspects of real estate throughout New Jersey. Whether buying, selling, investing, or leasing, Sackman Realty is committed to exceeding expectations in both market knowledge and client care.

Sackman Realty is setting the standard in real estate. This guiding principle ensures our clients receive the most innovative and impactful real estate services, with the highest level of professionalism.

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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Sackman Realty in compliance with all applicable fair housing and equal opportunity laws.



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# Location Summary



# 614 Cookman Avenue Property Summary

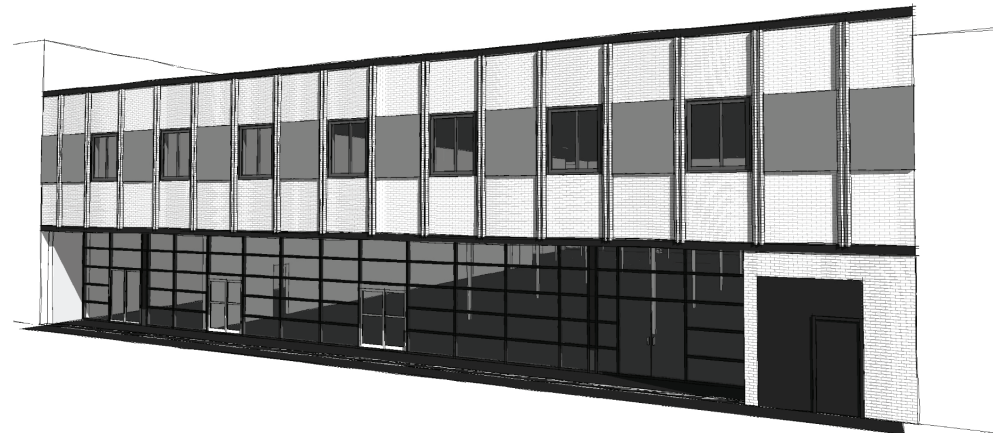
Sackman Enterprise's development team has recently purchased 614 Cookman Avenue, the location of the old J.J. Newberry Co. Department Store. Plans are under way for a full interior and facade renovation.



VIEW FROM LAKE AVE

## Investment Overview

Projected Renovation Completion	2022
Zone	Central Business District
District	Cookman Ave. Retail Core
Stories	2
Block / Lot	2404 / 6
Average Unit Size	Dividable
Available SF	40,000



VIEW FROM COOKMAN AVE

# Renderings of 614 Cookman Avenue



1 COOKMAN AVE ELEVATION  
1/8" = 1'-0"



# Cookman Avenue Ground Floor Commercial Space (w/ Liquor License Access)

## Space Overview

Ground Floor Commercial Space Available SF **up to 18,000 SF**  
(willing to divide space to fit tenant needs)

- Uses
- Retail Sales
  - Eating & Drinking Establishments
  - Banks
  - Retail Services
  - Restaurant
  - Offices
  - Health & Fitness
  - Museums & Theaters
- \*Landlord is targeting grocer/market, gym usage

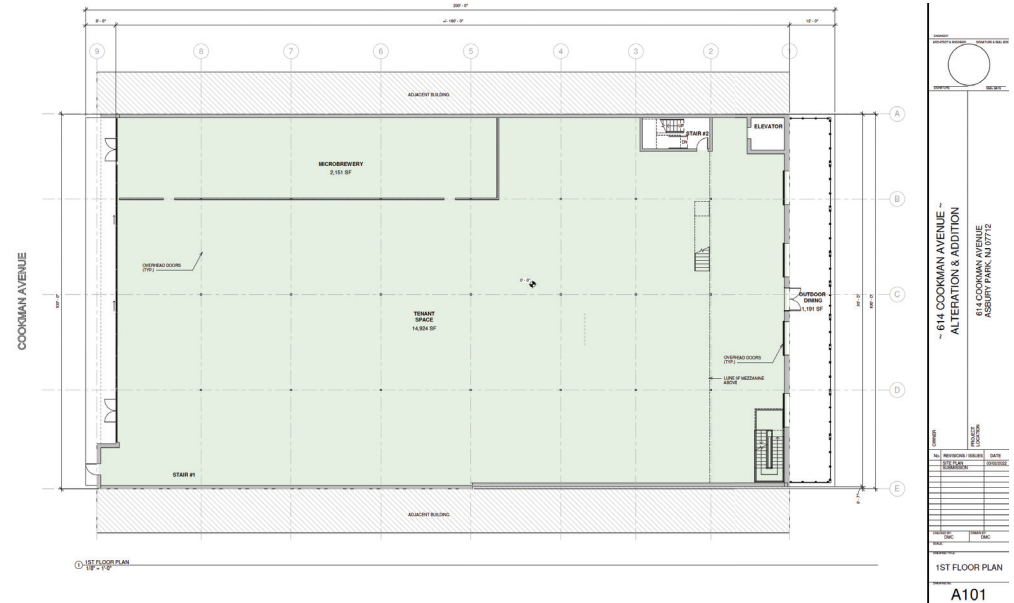
Outdoor Area

Cookman Avenue:  
8ft. inset façade

Lake Avenue:  
Proposed deck overlooking Wesley Lake to provide outdoor dining

Liquor License

Landlord has placed liquor license on demised premise. Tenant has ability to use license.





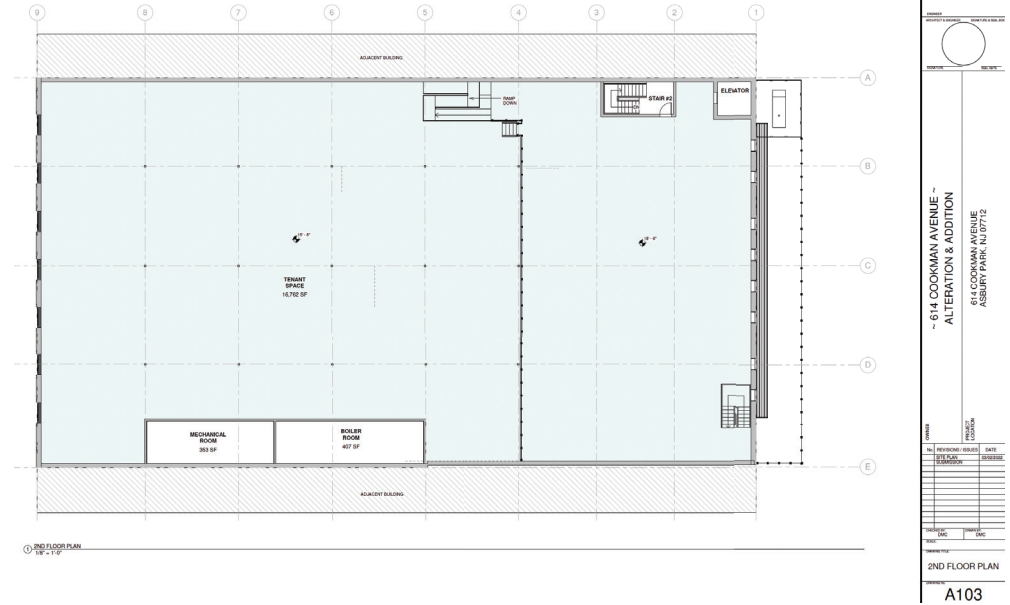
# Second Floor Office Space (Lake Side)

## Space Overview

Second Floor Office Space Available SF **up to 18,000 SF**  
(willing to divide space to fit tenant needs)

- Uses
- Professional Office
  - Retail Sales & Services
  - Health & Fitness Clubs
  - Tech Related Businesses
  - Eating & Drinking Establishments
  - Museums & Theaters

Floor Plans **Current floor plan calls for smaller offices, but landlord is flexible on layout up to 18,000 SF – depending on tenants needs.**



## Asbury Park Information

Asbury Park is rapidly becoming the most desirable destinations to live and work on the east coast. This music-driven and eclectic *city by the sea* attracts hundreds of thousands in the summer months, while also flourishing off season by being the only access to urban sophistication for neighboring towns.



**Located just an hour from New York city and Philadelphia, Asbury Park has become an entertainment hub for touring acts. Premiere venues and city wide events have fueled revitalization and the success of Asbury's 100+ food establishments.**

From 2016 to 2017, employment in Asbury Park, NJ grew at a rate of 1.58%, from 7.46k employees to **7.58k employees**.

The most common job groups, by number of people living in Asbury Park, NJ, are Sales & Related Occupations (893 people), Food Preparation & Serving Related Occupations (850 people), and Office & Administrative Support Occupations (817 people). This chart illustrates the share breakdown of the primary jobs held by residents of Asbury Park, NJ.



**In 2017, 20.4% of the housing units in Asbury Park, NJ were occupied by their owner. This percentage grew from the previous year's rate of 20.4%.**

Sackman Realty LLC sees a strong rental tenancy in their buildings from Millennial renters looking to take part in the cultural renaissance of modern day Asbury Park.

## Food Desert Relief Program



**The Food Desert Relief Program addresses the food security needs of communities across New Jersey by providing up to \$40 million per year in tax credits, loans, grants, and/or technical assistance to increase access to nutritious foods and develop new approaches to alleviate food deserts.**

Through the Program, the NJEDA will identify up to 50 food desert communities across the state in coordination with the Departments of Community Affairs and Agriculture; award tax credits to incentivize businesses to establish and retain new supermarkets and grocery stores in food desert communities; offer technical assistance on best practices for increasing the accessibility of nutritious foods; and provide grants and loans for food retailers of all sizes to fund equipment costs associated with providing fresh food, technology costs associated with supporting Supplemental Nutrition Assistance Program (SNAP) and Supplemental Nutrition Program for Women, Infants, and Children (WIC) payments, and initiatives to ensure food security.

### ELIGIBILITY

**To receive tax credits through the Food Desert Relief Program, supermarkets or grocery stores must:**

- Be a retail outlet with at least 16,000 square feet where 90 percent of space is occupied by food and related products.
- Be the first or second supermarket or grocery store in a designated food desert community.
- Commit to accept benefits from federal nutrition assistance programs, including SNAP and WIC.

The Program will also make grants and loans for equipment, technology costs, and initiatives to ensure food security of residents available to eligible entities within designated food desert communities, including supermarkets and grocery stores, midsize food retailers that are 2,500 to 16,000 square feet, small food retailers less than 2,500 square feet, and other entities supporting food security.

Funding will be available for designated Food Desert Communities. Please find the list of Food Desert Communities.

## Asbury Park in the Press (click title to view the article!)

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**“Asbury Park has Improbably Become the Jersey Shore’s Hottest Dining Destination”** *Eater New York*

–

**“A Locals Guide to the Real Jersey Shore”** *Vogue*

–

**“Top Places to Travel in 2016”** *Travel and Leisure*

–

**“16 Places People will be Talking About in 2016”**  
*Yahoo Lifestyle*

–

**“24 of the Coolest Towns in the USA”** *Matador Network*

–

**“Meet the Coolest town in America 2017”** *Budget Travel*

**“Asbury Park: Where Grit and Local Spirit Mix”**  
*New York Times*

–

**“New Beach Destination on the Jersey Shore”**  
*New York Times*

–

**“The Best Restaurants in Asbury Park”**  
*Thrillist*

–

**“Best Destination Towns for Dining”**  
*NJ.com*

–

**“Why Asbury Park is New Jersey’s Hottest Destination”**  
*Shermans Travel*