

RARE OPPORTUNITY
AVAILABLE FOR SALE OR LEASE
ASKING PRICE \$10 MILLION

404 TONNELLE AVENUE

Jersey City | **New Jersey**



18,000 SF FULLY OPERATIONAL DAYCARE ON PROPERTY

HIGH INCOME PRODUCING PROPERTY
GREAT FOR A USER OR VALUE-ADD

RIPCO
INVESTMENT SALES

PROPERTY OVERVIEW



EXECUTIVE SUMMARY

RIPCO REAL ESTATE has been retained on an exclusive basis to arrange for the sale of **404 TONNELLE AVE** — a Highway Commercial building on Route 1-9 (on the desirably north side) and is an Investor/Owner opportunity, ideal for 1031 Exchange. This property sits close to the revitalization of Journal Square.

The property is 1.38 Acres (55,875 SF) between the Lincoln and Holland Tunnels, close to major highways, NJ Turnpike extension, Newark Airport, and Port Newark. The desirable Jersey City Heights is behind the property.

Located in Jersey City's "Green Zone", cannabis is permitted by law in this property and landlord is accepting cannabis use. There is 10,000 SF of space available for lease.

INCOME PRODUCING PROPERTY

RENT ROLL

DAYCARE CENTER \$482,000/year

VITAL DATA

PRICE \$10,000,000

PROPERTY SUMMARY

THE OFFERING

| | |
|------------------|--|
| Property Address | 404 Tonnelle Avenue Jersey City, NJ 07306 |
| Block | 4601 |
| Lot | 44 |
| Lot Dimensions | 33' x 153.96' x 118.74' x 100.03' |

BUILDING INFORMATION

| | |
|----------------------|---|
| Stories | 2 story daycare 18,000 SF 1 story vacant 10,000 SF |
| Gross Square Footage | 28,000 SF (approx.) |
| Ceiling Height | 18 FT to Deck |
| Parking | 50+ |
| Residential Units | 0 |
| Commercial Units | 2 |
| Total Units | 2 |
| Zoning | HC (Highway Commercial) |
| Lot Size | 202' x 330' - 1.38 acres |

TAX INFORMATION

| | |
|-----------------------------------|-------------|
| Property Assessment (2023) | \$4,125,000 |
| Land Assessment (2023) | \$927,000 |
| Property improvements assessed to | \$3,198,300 |
| Tax Rate | 2.247% |
| Taxes (2023) | \$92,689 |

ADDITIONAL PHOTOS



Retail Facing Parking Lot



Carlton Street Entrance to Daycare

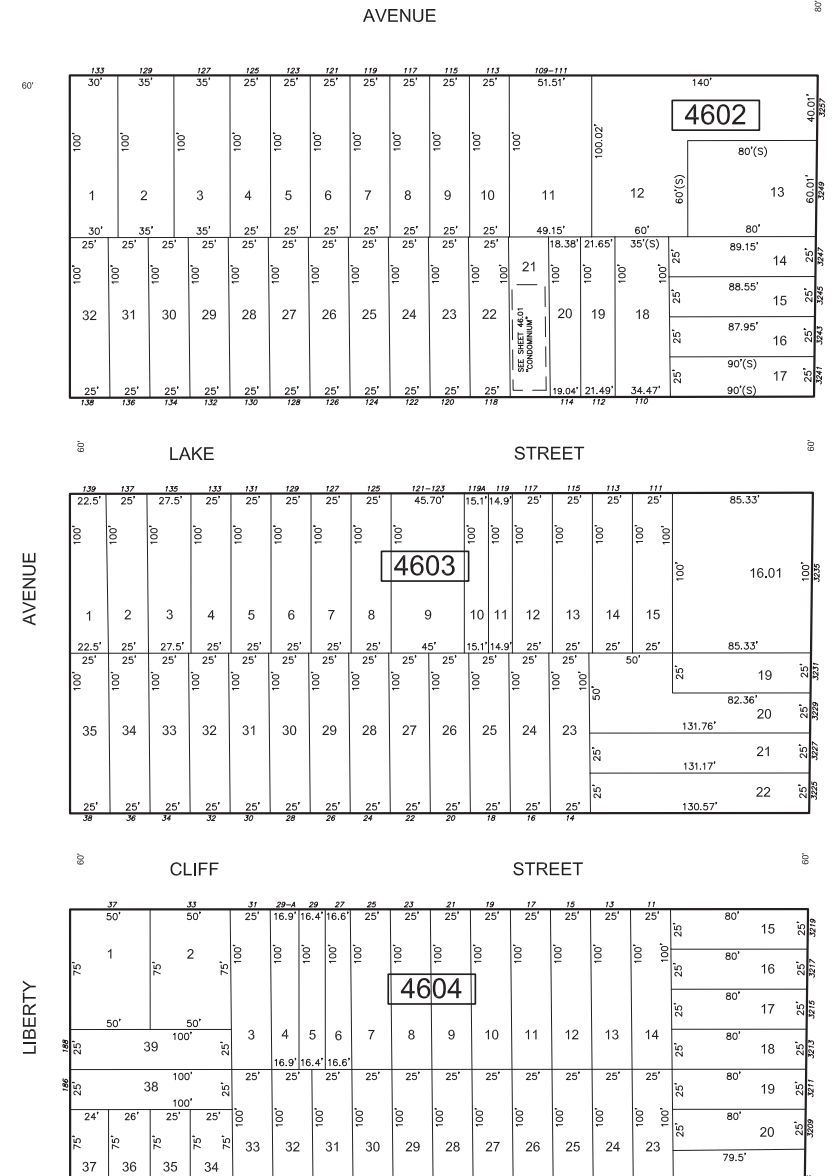
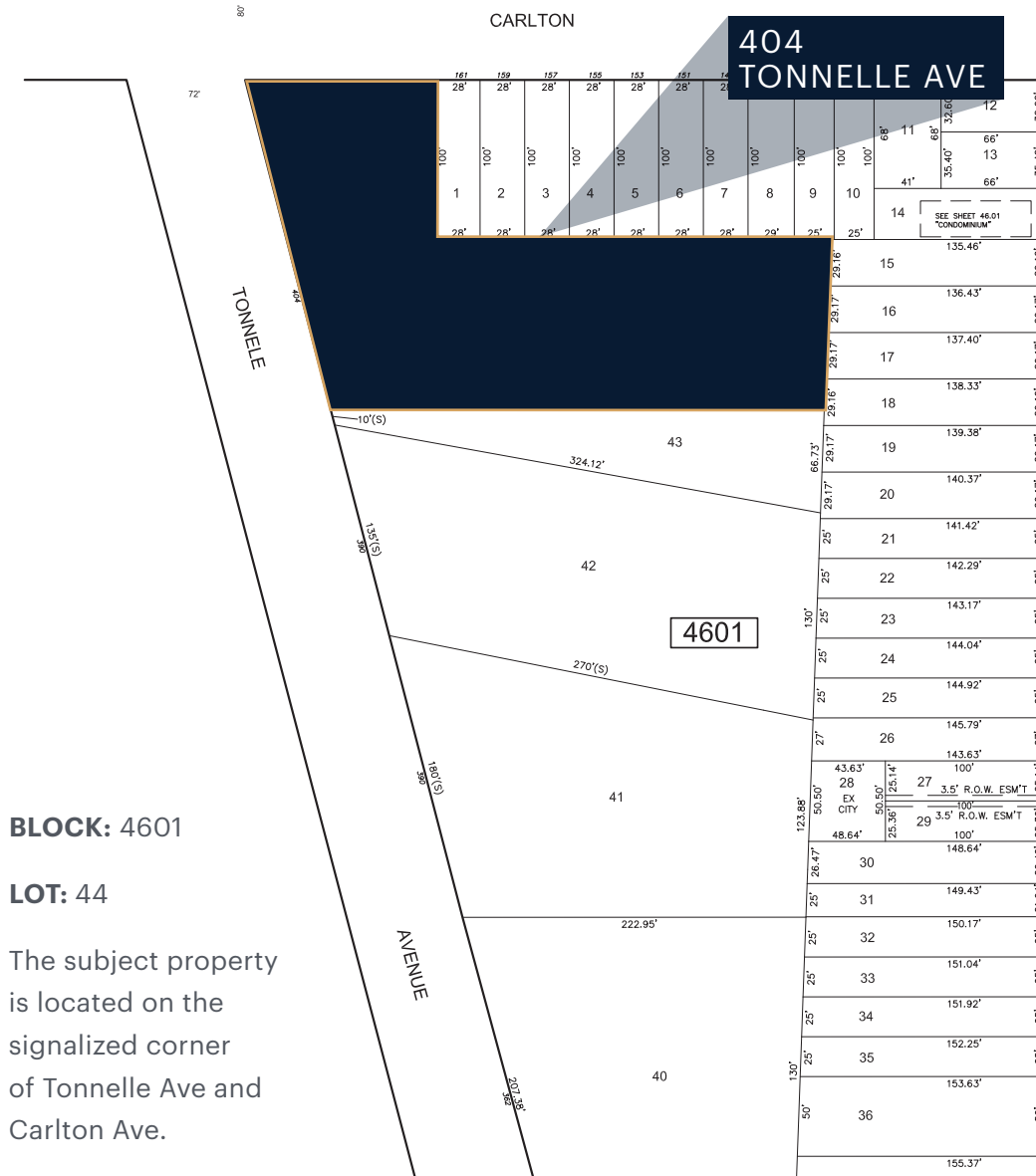


Traffic Light at Carlton & Tonnele; Entrance to property on Right Side of This Photo



Large Parking Lot for 50 Cars

LOCATION AND TAX MAP



REGIONAL MAP



MARKET OVERVIEW

JERSEY CITY is a diverse destination in northeastern New Jersey that sits along the Hudson River just one kilometer away from New York City. Visitors can expect a variety of things to see and do in Jersey City. Aside from the expansive food options, Jersey City is home to Liberty State Park- a park totaling **four million visitors** per year. Parkgoers can view the Statue of Liberty and Ellis Island, the historic Central Railroad of New Jersey Terminal, and walk the Freedom Way trail.

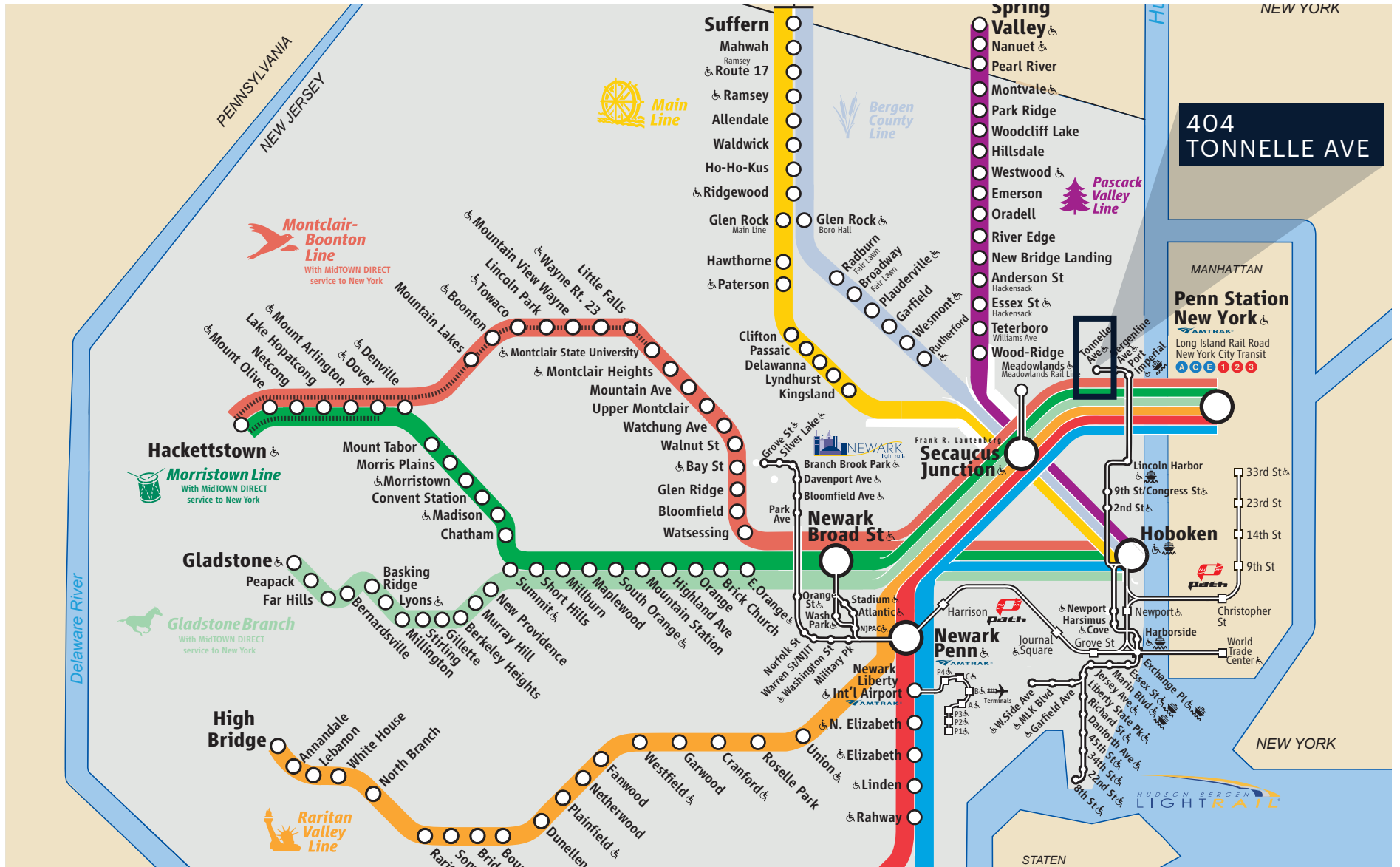
Also in the park is Liberty Science Center, an interactive science museum and a popular attraction for all ages. It also holds the nation's largest IMAX Dome Theater.

Jersey City is part of Hudson County. It's primary ZIP Codes are 07002, 07087, 07302, 07304, 07305, 07306, 07307, 07310, and 07311. The Ferry terminals at Paulus Hook or Liberty Harbor offer an affordable and quick 6-minute commute to NYC.



404 TONNELLE AVE
PROPERTY INFORMATION

TRAIN MAP



404 TONNELLE AVE
PROPERTY INFORMATION

BUS MAP



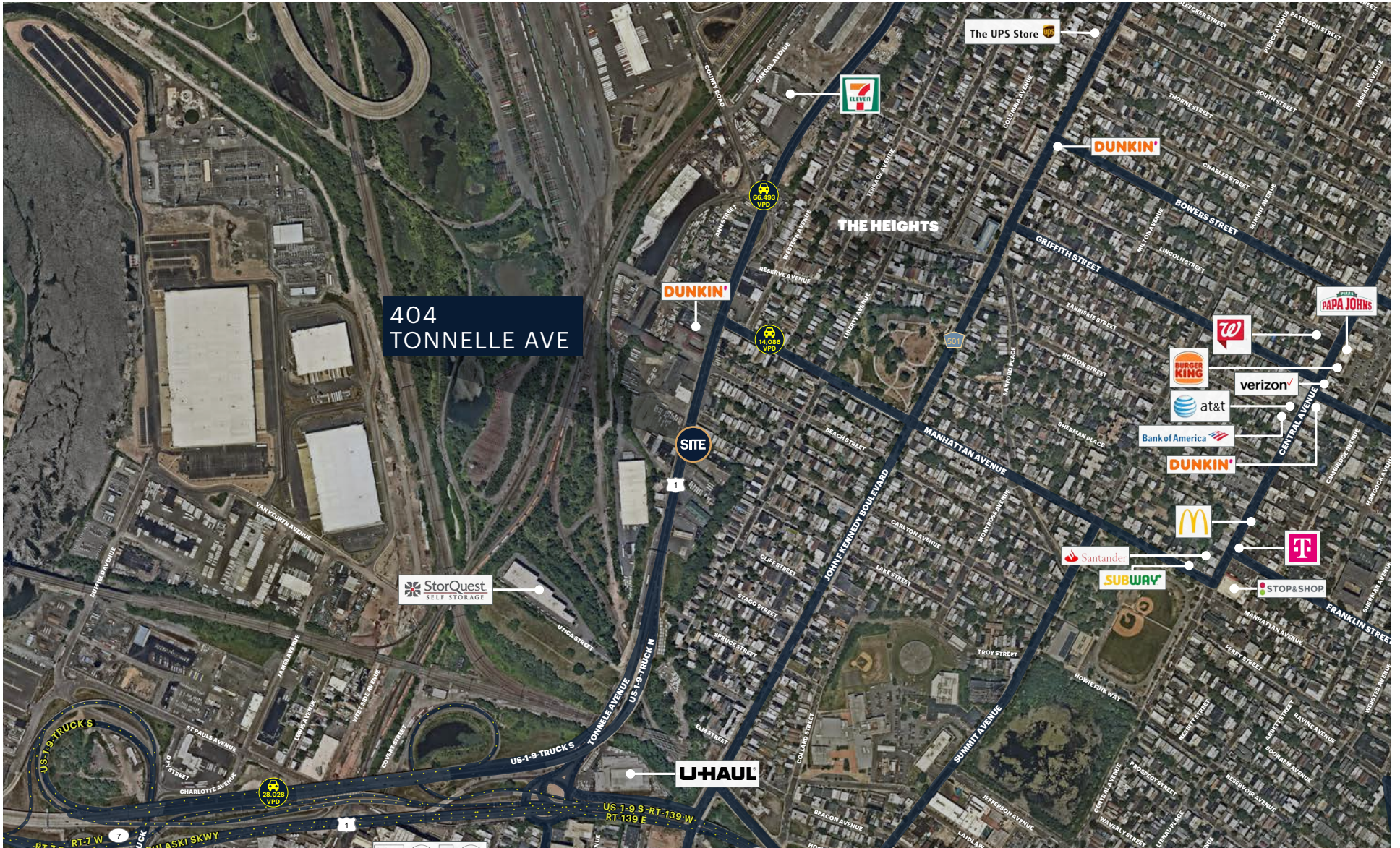
404 TONNELLE AVE
PROPERTY INFORMATION

HIGH LEVEL SURROUNDING RETAIL MAP



404 TONNELLE AVE
PROPERTY INFORMATION

LOW LEVEL SURROUNDING RETAIL MAP



AREA DEMOGRAPHICS



| | .5 MILE | 1 MILES | 1.5 MILES |
|---------------------------------|----------------|-----------------|------------------|
| POPULATION | 12,804 | 67,292 | 148,031 |
| NUMBER OF HOUSEHOLDS | 4,889 | 26,992 | 60,701 |
| AVERAGE HOUSEHOLD INCOME | \$109,725 | \$113,974 | \$133,790 |
| COLLEGE GRADUATES | 4,565 49.5% | 25,672 51.4% | 59,734 54.5% |
| TOTAL BUSINESSES | 211 | 1,709 | 3,651 |
| TOTAL EMPLOYEES | 2,946 | 25,156 | 53,410 |
| DAYTIME POPULATION | 9,640 | 58,503 | 124,470 |

*2024 Estimates

AREA DEMOGRAPHICS








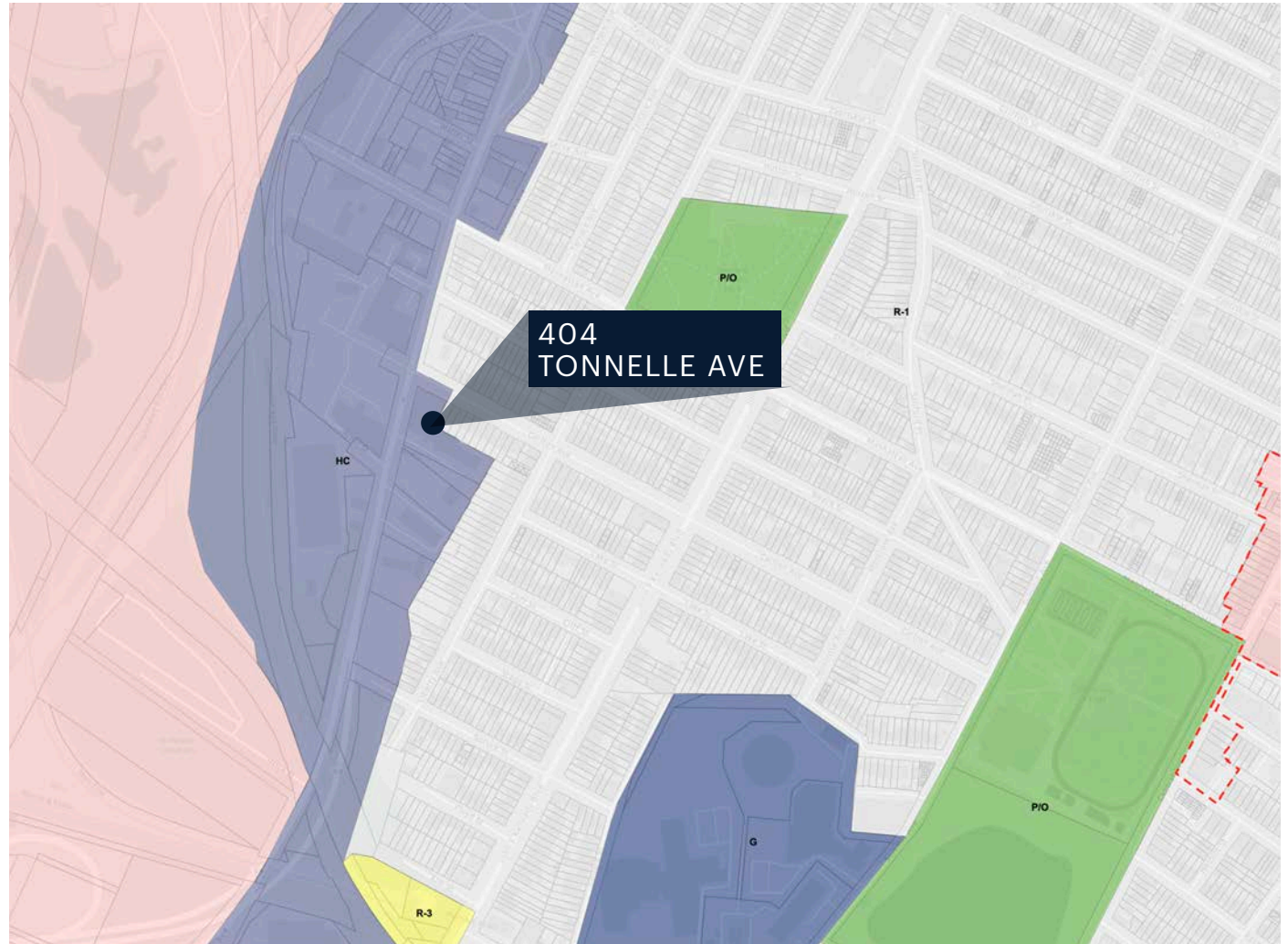
ZONING INFORMATION

HC districts, Highway Commercial, or Industrial District, the residence of the owner or caretaker of a permitted non-residential use allowed by right or by special exception, may be located within the same building with such use, provided it is clearly accessory and secondary to the principal use and is constructed above or to the rear of the non-residential use.

404 Tonnelle Ave is zoned CH2.

FAR: 2.00 (Commercial)

-  Highway Commercial
-  Government
-  R-3
-  N.J.S.E.A.
-  Park/Open Space



ZONING INFORMATION (CONT'D)

HC district, Highway Commercial designation of land shall mean that the primary use of land shall be for those commercial establishments and uses oriented to serving the traveling public such as restaurants, drive-in food outlets, automobile service stations, public garages, and motels, retail or wholesale outlets requiring large enclosed or open storage areas such as building supply outlets, automobile sales and service dealerships, or farm machinery sales and service dealerships, and other retail or service businesses, including large scale business of professional offices



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