

### 61-65 PATERSON AVE HOBOKEN, NJ

# OFFERING MEMORANDUM

## CONFIDENTIALITY & DISCLAIMER

### 61-65 PATERSON AVE HOBOKEN, NJ

The Buyer shows genuine interest in the Property and understands and acknowledges the sensitive nature of the confidential information.

#### **Confidential Information**

**A. Definitions.** "Confidential Information" refers to all technical, marketing, financial and other business information and material that is confidential and proprietary, whether in oral, written, electronic or other form, and all reports, notes, analyses, studies or other documents which contain or otherwise reflect any such information.

**B. Exclusions.** Confidential Information does not include information which:

(i) was in the Buyer's possession prior to disclosure by the Seller;

(ii) is or becomes available to the public through no act or breach of agreement by the Buyer;

(iii) is received by the Buyer through a third party who is not bound by any obligations of confidentiality relating to such information; or

(iv) has been developed by the Buyer or any third party without any use of, reliance on, or reference to any Confidential Information.

**C. Return of Confidential Information.** At the conclusion of any negotiation, agreement or transaction relating to the Property, upon termination of this Agreement or at the request of the Seller, the Buyer agrees to promptly return or destroy all Confidential Information without retaining any copies thereof or any notes relating thereto.

### Disclosure

**A. Non-Disclosure.** The Buyer shall not use or disclose Confidential Information for any purpose other than evaluation in regard to a possible acquisition or investment or to any other person or business entity, nor shall the Buyer permit any third party (employees, officers, directors, agents, consultants or contractors) to do the same. The Buyer shall not and shall not permit any third party to disclose to any other person or business entity the fact that any discussion or negotiations are taking place with respect to the Property. All parties agree to keep potential

#### **B. Article V: General Provisions**

**C. Entire Binding Agreement.** This Agreement sets forth the entire understanding and agreement between the parties with respect to the subject matter hereof and supersedes all other oral or written representations and understandings. This Agreement may only be amended or modified by a writing signed in advance by the parties. This Agreement is binding upon the successors, assigns and legal representatives of the parties, and protects Confidential Information of any successors or assigns of the Seller.

**D. Remedies.** The Buyer understands and agrees that failure to perform any and all obligations hereunder, or failure to comply with any terms or conditions hereof, could cause the Seller irreparable harm for which monetary damages are not adequate compensation. Accordingly, the Seller shall be entitled to injunctive relief to specifically enforce the terms of this Agreement, in addition to any other remedies available to it at law or in equity.

**E. Accuracy.** Seller makes no representations or warranties with respect to the accuracy or completeness of the Confidential Information or otherwise under this Agreement, and hereby disclaims all implied warranties. Buyer agrees not to hold liable the Seller, Agent nor any other representative arising from the use or disclosure of the Confidential Information.

**F. Contact.** Buyer shall not contact any of the Property's employees, suppliers, customers or tenants, nor enter into any discussion with the above-mentioned, at the Property without the express written permission of the Seller.

G. Transactions and the terms of this Agreement completely confidential.

**H. Representatives.** Confidential Information shall only be disclosed to the Buyer's employees, officers, directors, agents, consultants or contractors who need to know such information solely in connection with business opportunities relating to the Property. All such representatives shall be informed by the Buyer of the confidential nature of the Information and shall be bound by the terms herein.

**I. Compelled Disclosure.** Buyer may disclose Confidential Information only when acting in compliance with a civil investigative demand, valid court order or other legal obligation, provided that the Buyer notifies the Seller of any such request as promptly as feasible.

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ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.

## PROJECT DETAILS

61-65 PATERSON AVE HOBOKEN, NJ

**Development opportunity in downtown HOBOKEN.** Adjacent to a public park, easy access in and out of town, close to light rail, path, and surrounded by new

luxury developments.

ASKING PRICE	\$3,599,999
TAXES	\$16,542.40 (appx.)
TOTAL LOT SIZE	5,119 SQ. FT.
ΤΥΡΕ	MIXED USE
NUMBER OF LOTS	2 TOTAL
BUILDING STYLE	1 COMMERCIAL / 1 RESIDENTIAL



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### **BREAKDOWN OF LOTS**

PROPERTY CLASS LOT SIZE TOTAL ASSESSMENT

4A - Commercial 25 x 74 \$358,900

This property is located in the southwest rehabilitation area of the Southwest Hoboken Redevelopment Plan. For more information about the redevelopment areas and studies, please visit <u>https://www.hobokennj.gov/re-</u> <u>sources/redevelopment-areas-and-studies</u>



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### SURVEY

### 61-65 PATERSON AVE HOBOKEN, NJ

#### **DESCRIPTION**

BEGINNING AT A POINT IN THE EASTERLY LINE LINE OF HARRISON STREET, A DISTANCE OF 63.34 FEET SOUTHERLY FROM ITS INTERSECTION WITH THE SOUTHWESTERLY LINE OF PATERSON AVENUE, RUNNING THENCE

1. S-13"-04'-W, ALONG THE EASTERLY LINE OF HARRISON STREET, A DISTANCE OF 65.00 FEET TO A POINT, THENCE

2. S-76°-56'-E, A DISTANCE OF 75.00 FEET TO A POINT, THENCE

3. N-13"-04'-E, AND PARALLEL WITH HARRISON STREET, A DISTANCE OF 64.09 FEET TO A POINT IN THE SOUTHWESTERLY LINE OF PATERSON AVENUE, THENCE

4. N-36°-20'-40"-W, ALONG THE SOUTHWESTERLY LINE OF PATERSON AVENUE, A DISTANCE OF 32.92 FEET TO A POINT, THENCE

5. S-13°-04'-W, A DISTANCE OF 20.50 FEET TO A POINT, THENCE

#### GENERAL NOTES:

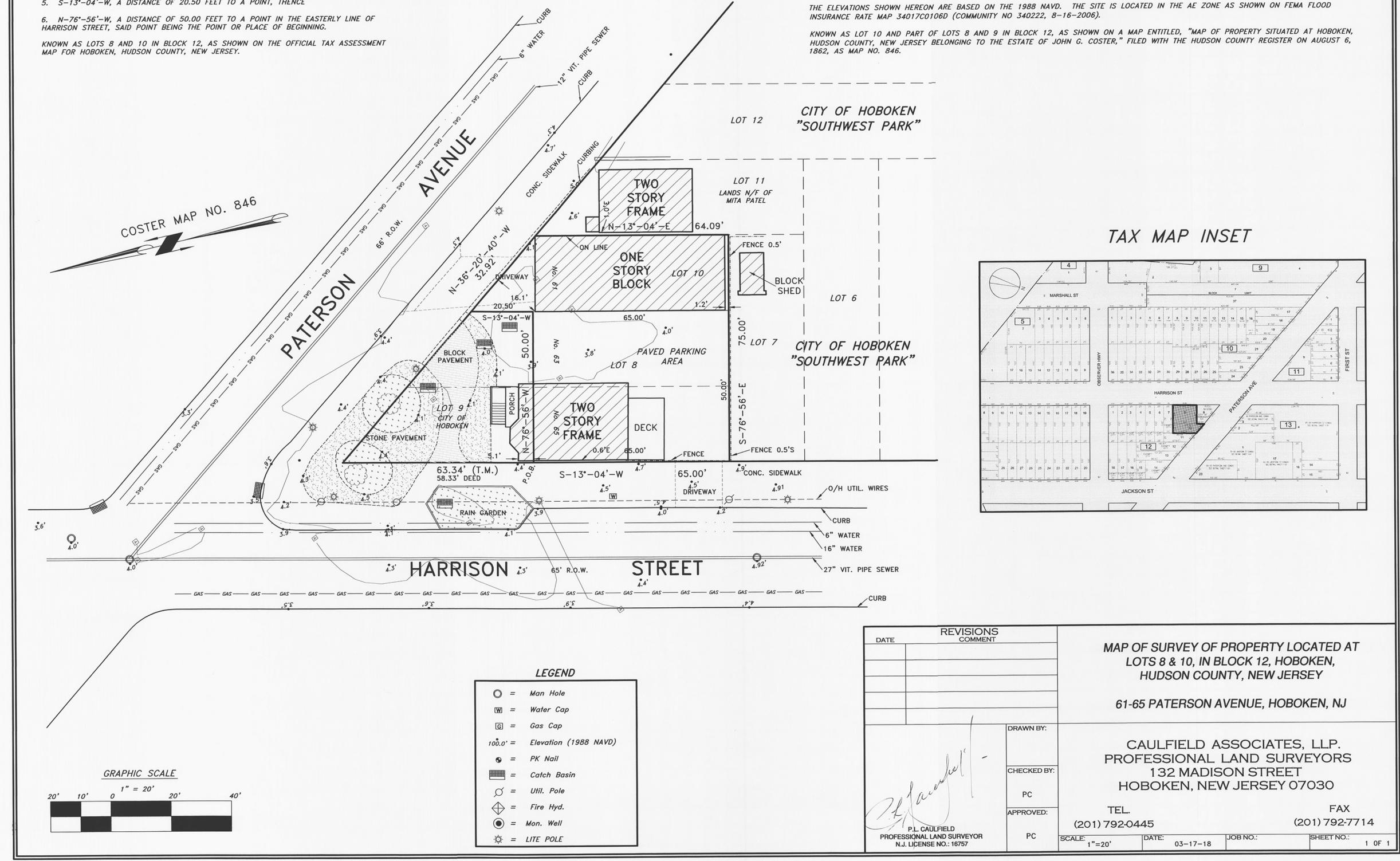
THIS SURVEY WAS MADE AT THE REQUEST OF ANTONIO RATTO, AND FOLLOWS THE INSTRUCTIONS THEREIN CONTAINED. IT IS NONTRANSFERABLE AND IS SUBJECT TO THE FACTS REVEALED BY AN ACCURATE AND COMPLETE TITLE SEARCH.

THIS SURVEY IS AN EXPRESSION OF PROFESSIONAL OPINION BY THE SURVEYOR, WHICH IS BASED UPON HIS KNOWLEDGE, INFORMATION AND BELIEF, AND AS SUCH IT DOES NOT CONSTITUTE A WARRANTY OR GUARANTEE EXPRESSED OR IMPLIED.

BEARINGS ARE RELATIVE AND BASED ON TITLE INFORMATION SUPPLIED BY THE CLIENT. THE COORDINATES SHOWN HEREON ARE TO AN ASSUMED BASIS. THE AREA OF THE ENTIRE SITE IS 5,119.9 SQ. FT. (0.12 ACRES).

A WRITTEN "WAIVER AND DIRECTION NOT TO SET CORNER MARKERS," HAS BEEN OBTAINED FROM THE ULTIMATE USER PURSUANT TO N.J.A.C. 13:40-5.1(d).

THE UTILITIES SHOWN HEREON ARE BASED ON OBSERVABLE SURFACE CONDITIONS AND MUNICIPAL RECORDS. THE LOCATIONS AND SIZES OF THE LINES SHOULD BE CONFIRMED BY THE UTILITY PROVIDERS. A MARKOUT SHOULD BE PERFORMED PRIOR TO ANY DESIGN OR EXCAVATION.

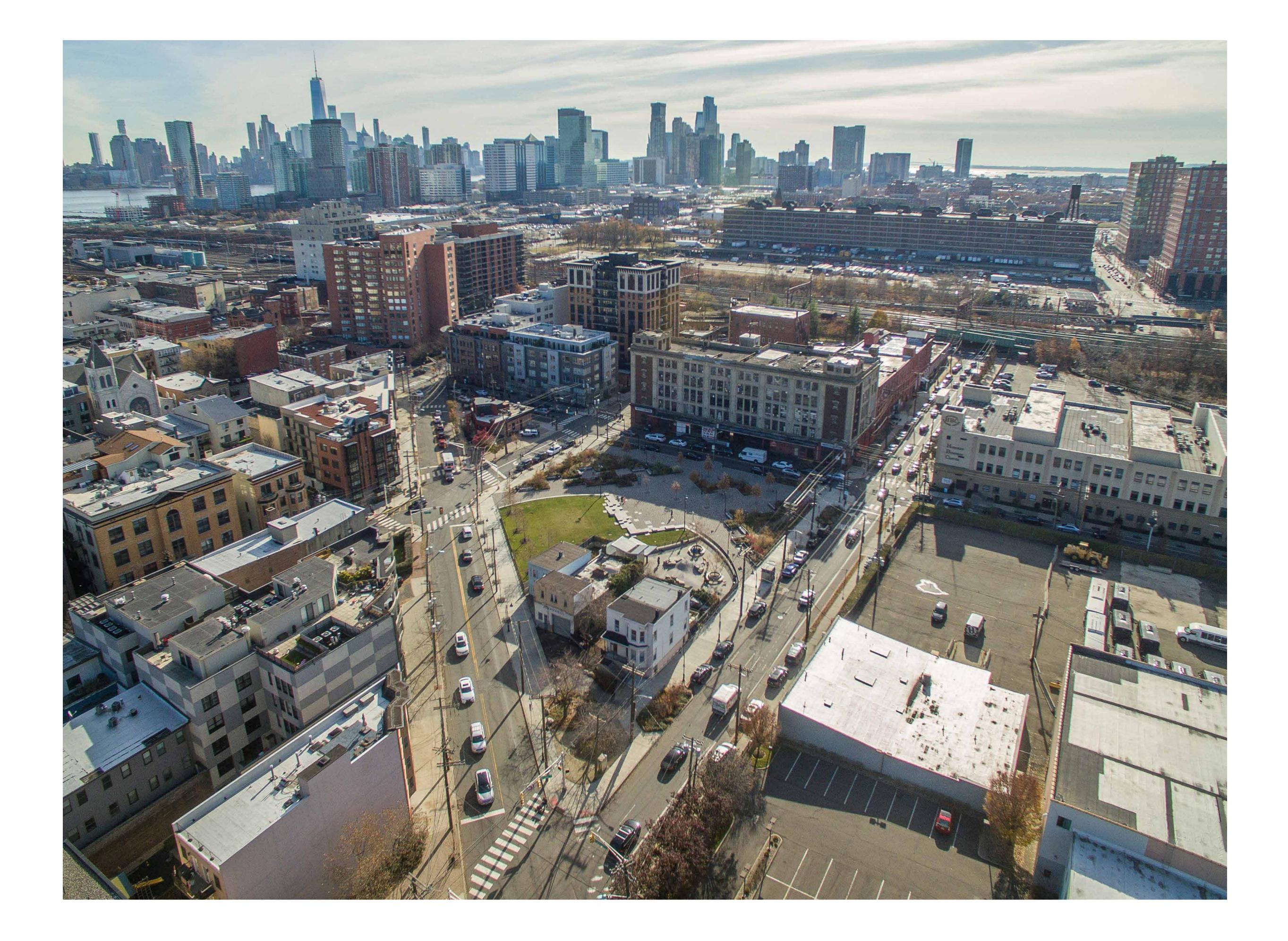




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## LOCATION

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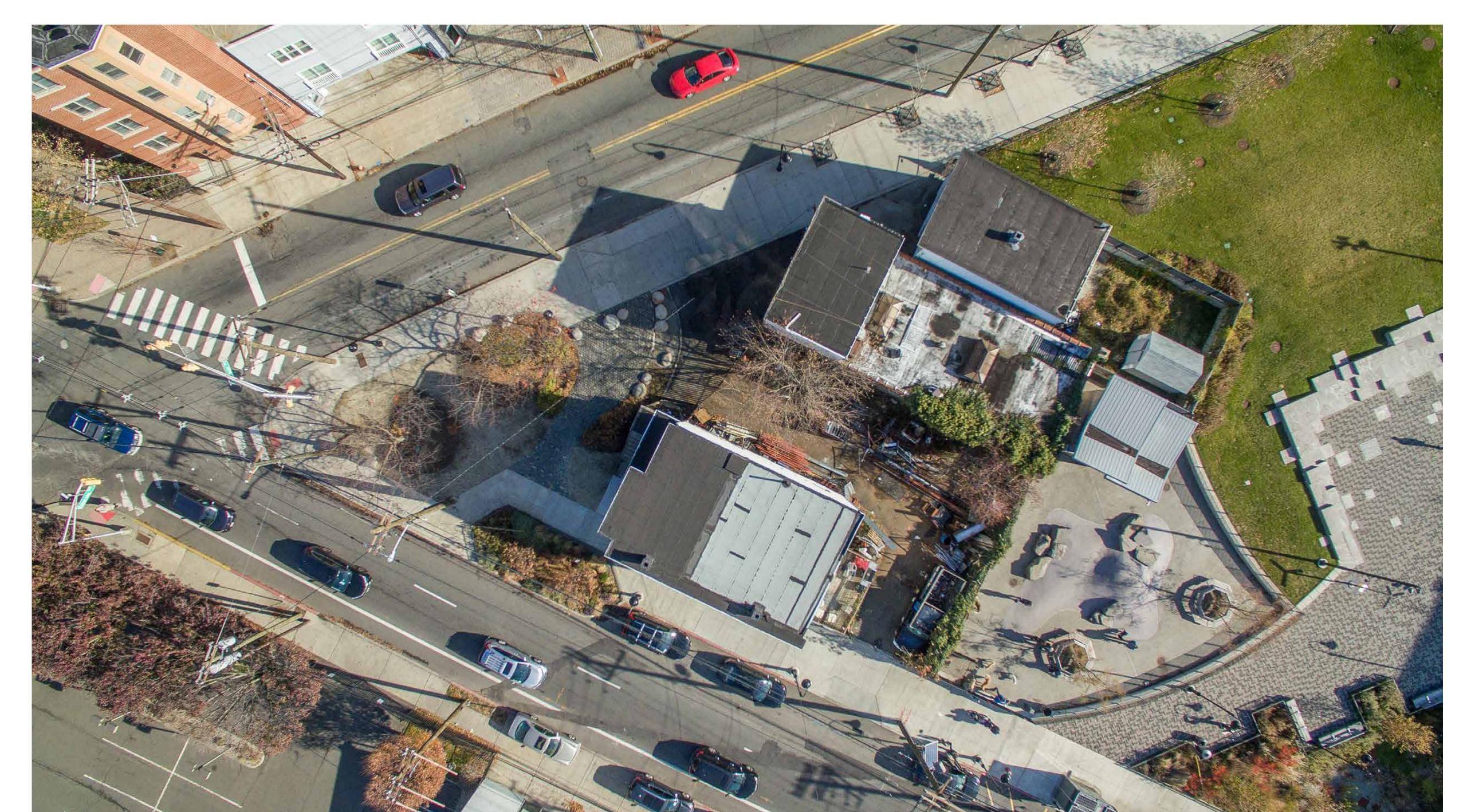




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## AERIAL VIEWS

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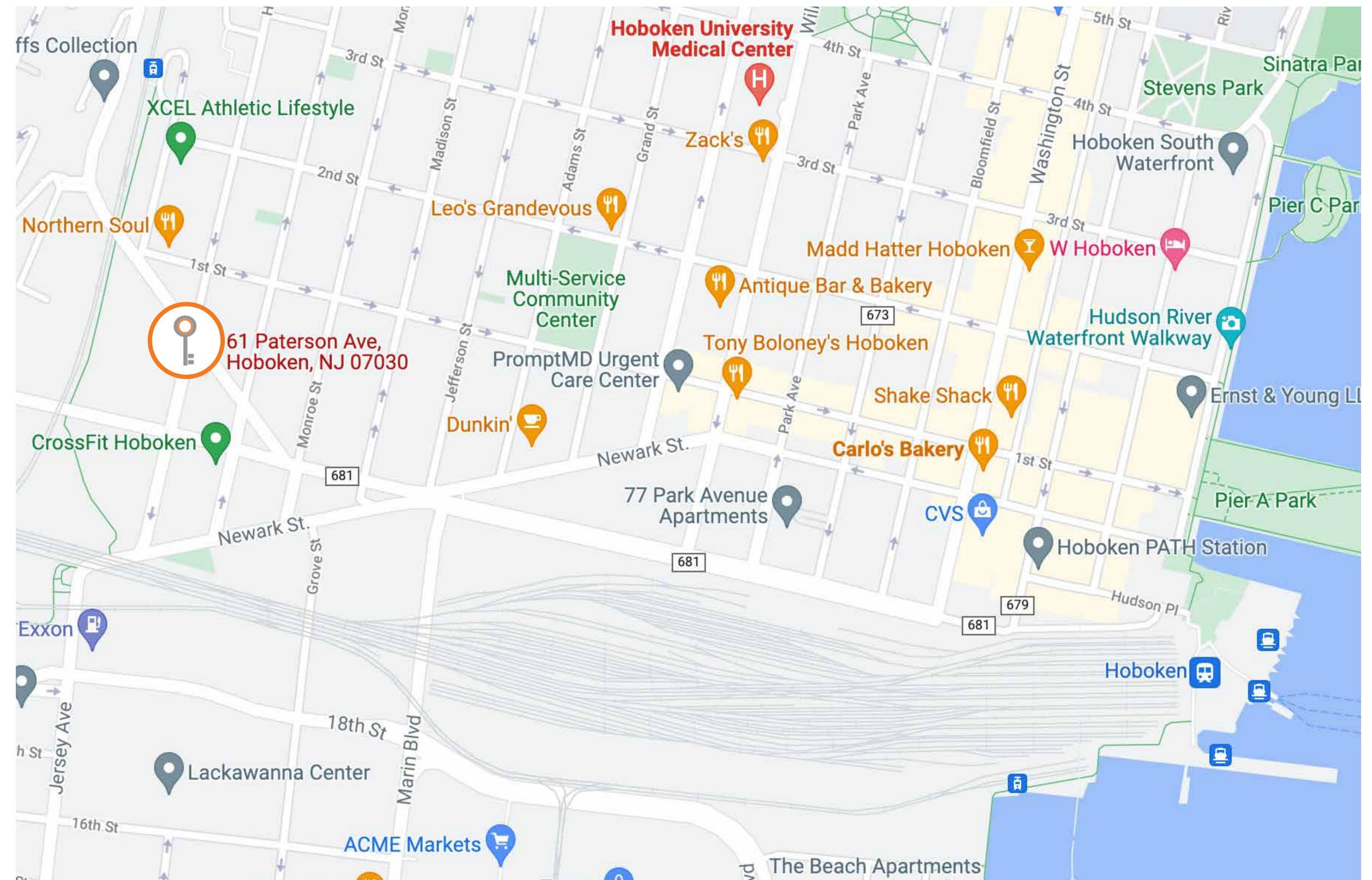




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## NEIGHBORHOOD

61-65 PATERSON AVE HOBOKEN, NJ



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