



22,256 SF Ind. Building | Office | .97 Acre Lot Size

2-18 STEFANIC AVE, ELMWOOD PARK, NJ



OFFERING MEMORANDUM

KW COMMERCIAL
2200 Fletcher Ave Suite 500
Fort Lee, NJ 07024

PRESENTED BY:

BRUCE ELIA JR.
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All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. KW - Bruce Elia Jr. - Fort Lee makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. KW - Bruce Elia Jr. - Fort Lee does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property.

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 KW - Bruce Elia Jr. - Fort Lee in compliance with all applicable fair housing and equal opportunity laws.



22,256 SQFT IND. WAREHOUSE /OFFICE | +/- 1 ACRE LAND | ZONED HEAVY INDUSTRIAL

PROPERTY INFORMATION

1

PROPERTY SUMMARY

PROPERTY DESCRIPTION

PROPERTY DETAILS

EXTERIOR & OFFICE PHOTOS

EXTERIOR / INTERIOR PHOTOS

WAREHOUSE & LOFT OFFICE / STORAGE SPACE

Property Summary



PROPERTY DESCRIPTION

KW Commercial and The Elia Realty Group are delighted to introduce a compelling new prospect for acquiring a meticulously renovated industrial warehouse and creative loft office space, situated on a 1 acre land lot zoned Heavy Industrial in Elmwood Park, NJ.

Encompassing a total building area of 22,256 square feet on an approx. 1 acre of land, this industrial building features a 14,051 square-foot warehouse and an 8,205 square-foot office and/or creative loft space, all situated on a tranquil dead-end street. This property offers a seamless opportunity for owner-users or investors to own and operate efficiently. Nestled discreetly on a cul-de-sac, the warehouse presents an ideal environment for sustained business operations. Secure the lease today to capitalize on this prime opportunity before it is seized by another party.

PROPERTY HIGHLIGHTS

- Rare Renovated Warehouse Building in Elmwood Park, NJ
- Approx. 14,051 SqFt of Interior Warehouse and 8,205 SF Office / Creative Loft Space
- Approx. 1 acre Lot Size on Dead End Street w/ Ample employee parking
- Perfectly Situated for an Owner-User or Investor Looking for a Return on their money

OFFERING SUMMARY

Sale Price:	\$4,600,000
Zone:	CG
Class:	B
Land Size:	41,948 SF
Land Price Per SF:	\$110/ft
Building Size:	22,256 SF
Building Size Price Per SF:	\$207/ft
Ceiling Height:	18'+
NOI:	\$334,067.10
Cap Rate:	7.26%

DEMOGRAPHICS

	0.3 MILES	0.5 MILES	1 MILE
Total Households	488	2,037	9,123
Total Population	1,340	5,468	24,463
Average HH Income	\$114,224	\$125,399	\$120,121



Property Description



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KW Commercial and The Elia Realty Group are delighted to introduce a compelling new prospect for acquiring a meticulously renovated industrial warehouse and creative loft office space, situated on a 1 acre land lot zoned Heavy Industrial in Elmwood Park, NJ.

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LOCATION DESCRIPTION

Elmwood Park is a borough in Bergen County, in the U.S. state of New Jersey, and is a bedroom suburb located 14 miles (23 km) from New York City. As of the 2020 United States census, the borough's population was 21,422,[12][13] an increase of 2,019 (+10.4%) from the 2010 census count of 19,403, which in turn reflected an increase of 478 (+2.5%) from the 18,925 counted in the 2000 census.

Prior to 1916, the area was known as Dundee Lake, a section of Saddle River Township. Residents of the Dundee Lake area voted on April 18, 1916, to secede from Saddle River Township to form the Borough of East Paterson.[3] In 1917, residents of the Rosemont section of Saddle River Township voted to be annexed to East Paterson.[4] In November 1972, residents voted to change the name of the borough to Elmwood Park. The new name became official on January 1, 1973.

Elmwood Park, being located in Bergen County, has strict blue laws, which require most businesses to be closed on Sunday.

SITE DESCRIPTION

The property sits flat at the end of a dead-end street with access to the warehouse in the front and rear with parking on the front and side of the building.

POWER DESCRIPTION



Property Details

Sale Price

\$4,600,000

LOCATION INFORMATION

Building Name	22,256 Sqft Ind. Warehouse /Office +/- 1 Acre Land Zoned Heavy Industrial
Street Address	2-18 Stefanic Avenue
City, State, Zip	Elmwood Park, NJ 07407
County	Bergen
Market	Northern, NJ
Township	Elmwood Park
Signal Intersection	No
Road Type	Paved
Market Type	Large
Nearest Highway	All Major NJ Highways within approx. 15 Minutes
Nearest Airport	Newark Airport within approx. 30 Minutes

BUILDING INFORMATION

Building Size	22,256 SF
NOI	\$334,067.10
Cap Rate	7.26
Occupancy %	100.0%
Tenancy	Single
Number of Cranes	1
Ceiling Height	18 ft
Minimum Ceiling Height	10 ft
Office Space	8,205 SF
Number of Floors	2
Average Floor Size	14,051 SF
Year Built	1960
Year Last Renovated	2010
Gross Leasable Area	22,256 SF
Construction Status	Existing
Warehouse %	65.0%

PROPERTY INFORMATION

Property Type	Industrial
Property Subtype	Warehouse/Distribution
Zoning	CG
Lot Size	41,948 SF
Lot Frontage	198 ft
Lot Depth	131 ft
Corner Property	No
Waterfront	No
Power	Yes
Rail Access	No

PARKING & TRANSPORTATION

Street Parking	Yes
Parking Type	Surface

UTILITIES & AMENITIES

Security Guard	No
Handicap Access	Yes
Freight Elevator	No
Number of Elevators	0
Gas / Propane	Yes



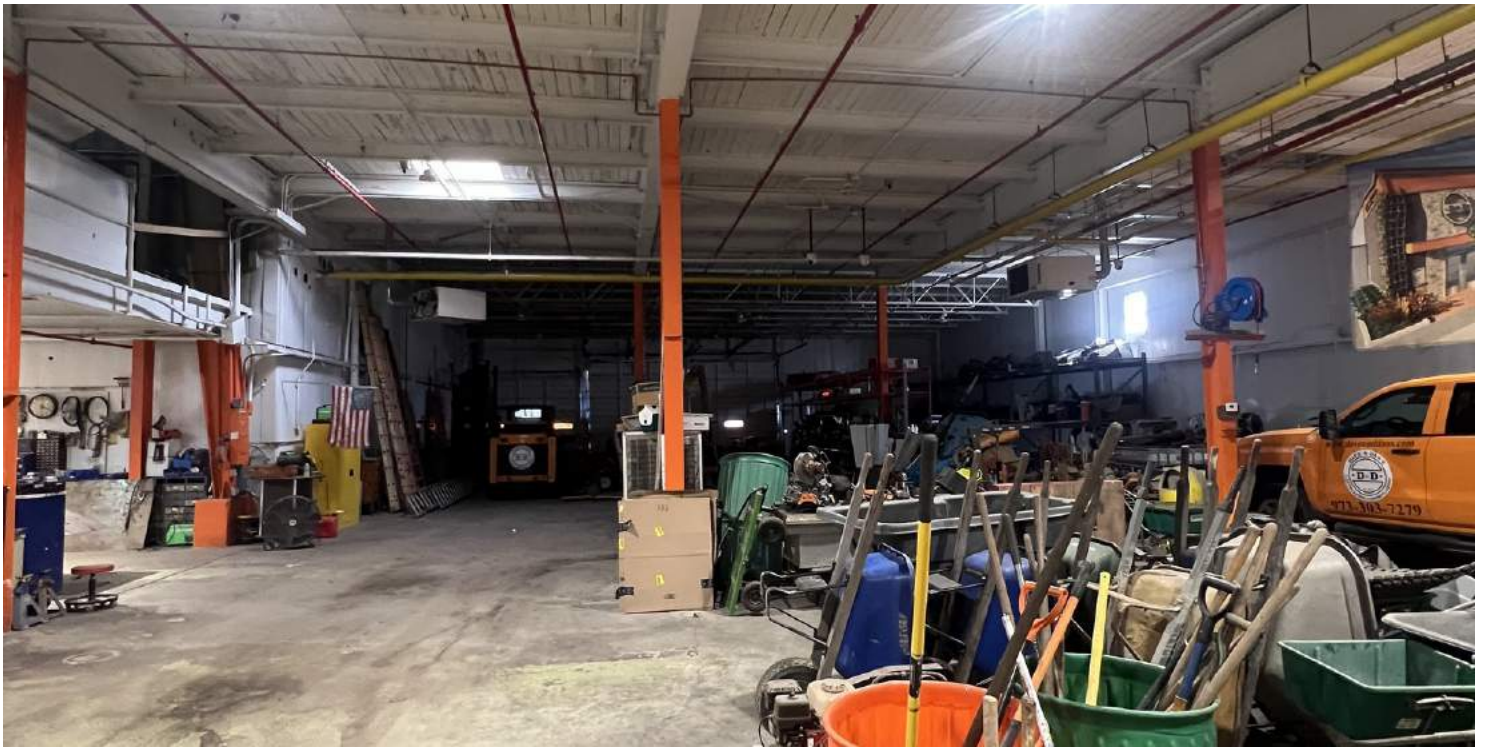
Exterior / Interior Photos



Exterior / Interior Photos



Warehouse & Loft Office / Storage Space Photos



22,256 SQFT IND. WAREHOUSE /OFFICE | +/- 1 ACRE LAND | ZONED HEAVY INDUSTRIAL

LOCATION INFORMATION

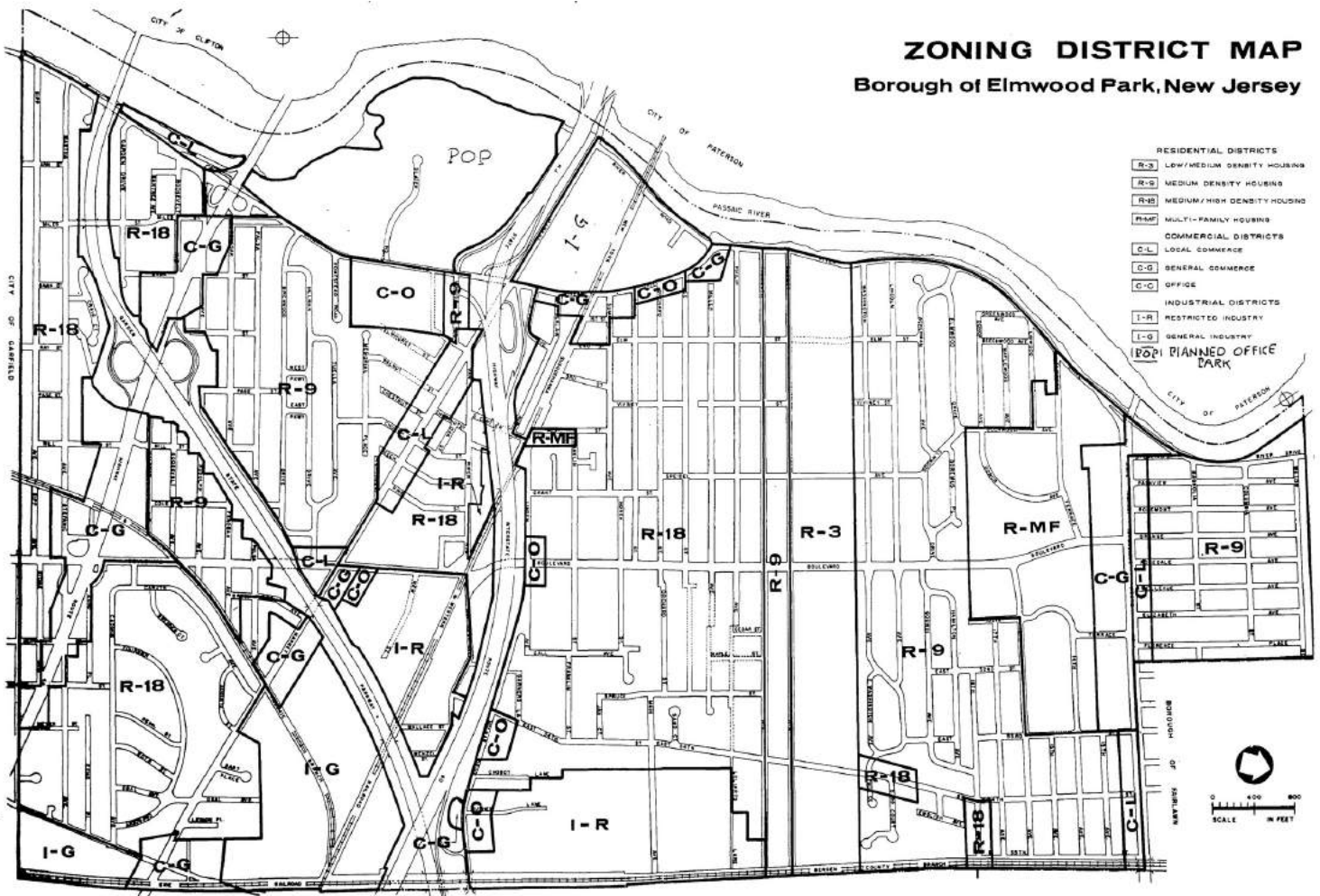
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ZONE: CG | GENERAL COMMERCE

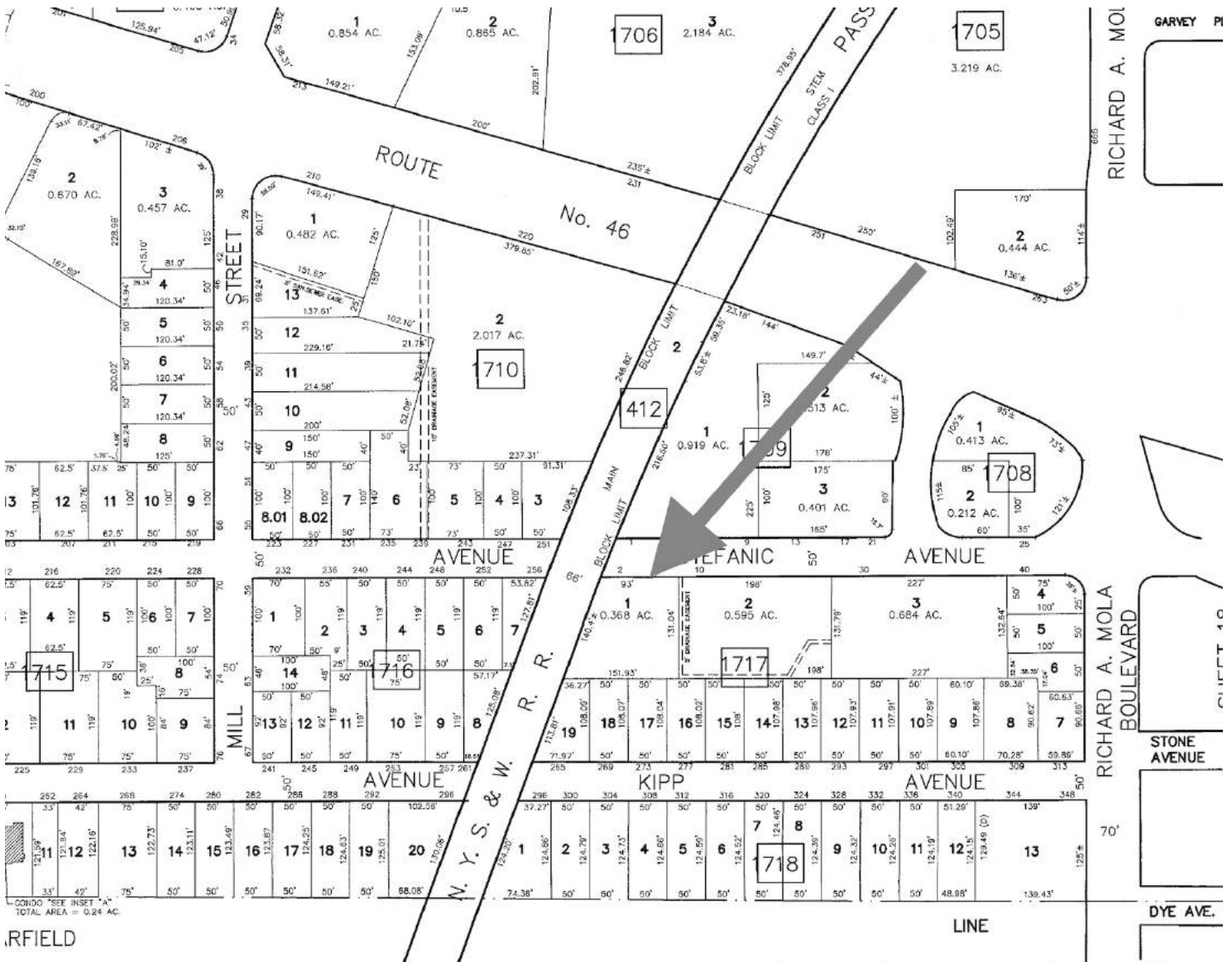
TAX MAP | ELMWOOD PARK

REGIONAL MAP

Zone: CG | General Commerce



Tax Map | Elmwood Park

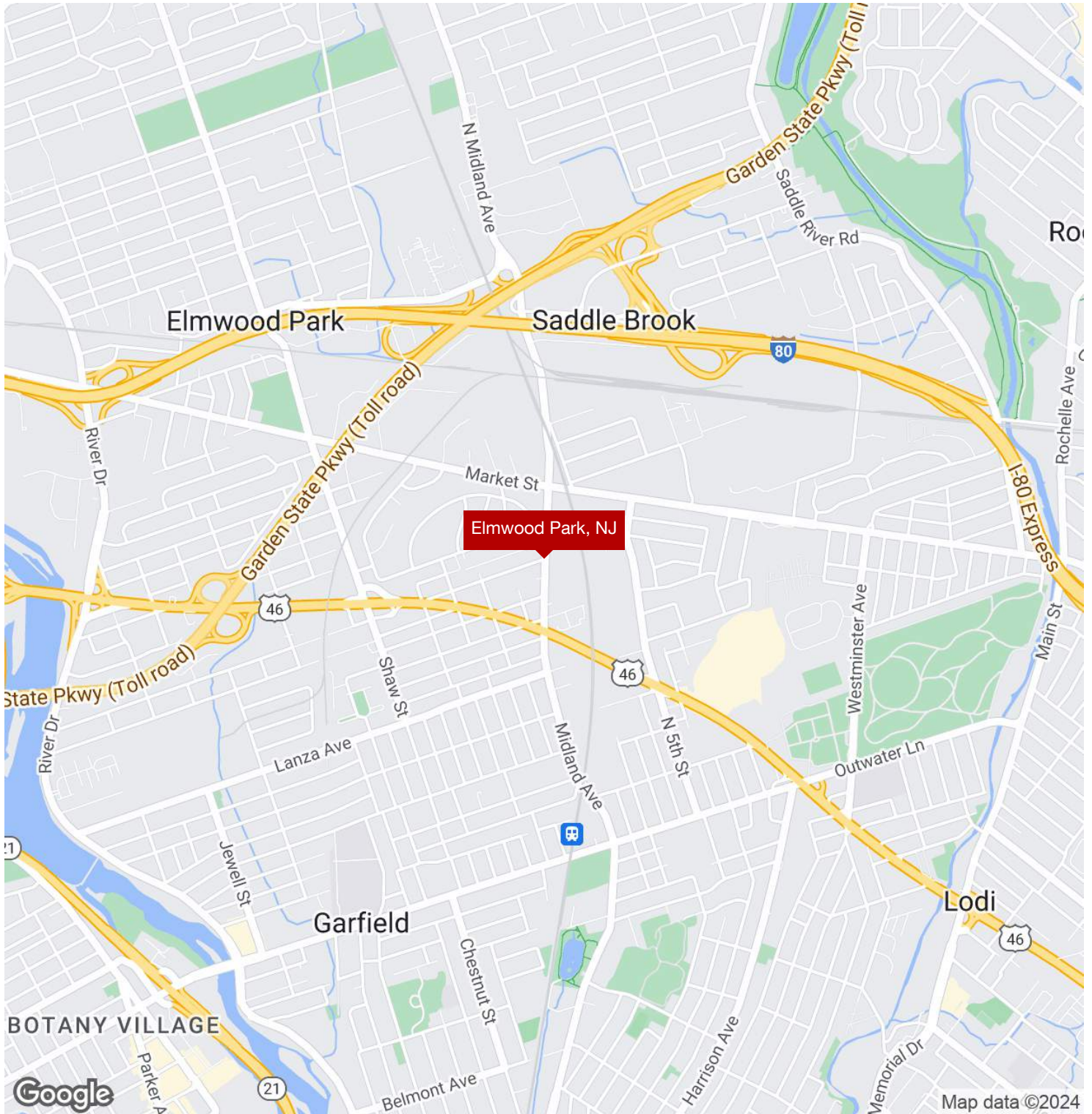


TAX MAP
 BOROUGH OF ELMWOOD PARK
 BERGEN COUNTY, NEW JERSEY
 SCALE: 1" = 100'
 JULY 25, 1986
 DAVID J. BOSWELL, P.L.S.
 BOSWELL ENGINEERING
 78-80 MT VERNON STREET
 RIDGEFIELD PARK, N.J.

THIS SHEET IS DIGITIZED COPY OF THE TAX MAP PREPARED BY BOSWELL ENGINEERING AND DATED JULY 25, 1986. THE APPROVED ORIGINAL IS ON FILE IN THE ENGINEER'S OFFICE.



Regional Map



22,256 SQFT IND. WAREHOUSE /OFFICE | +/- 1 ACRE LAND | ZONED HEAVY INDUSTRIAL

FINANCIAL ANALYSIS

3

FINANCIAL SUMMARY

INCOME & EXPENSES

RENT ROLL

Financial Summary

INVESTMENT OVERVIEW

	PROFORMA RENT ROLL
Price	\$4,600,000
Price per SF	\$207
Price per Unit	\$4,600,000
GRM	11.07
CAP Rate	7.26%
Cash-on-Cash Return (yr 1)	6.19%
Total Return (yr 1)	\$105,132
Debt Coverage Ratio	1.24

OPERATING DATA

	PROFORMA RENT ROLL
Gross Scheduled Income	\$415,378
Total Scheduled Income	\$415,378
Vacancy Cost	\$20,769
Gross Income	\$394,609
Operating Expenses	\$60,542
Net Operating Income	\$334,067
Pre-Tax Cash Flow	\$65,565

FINANCING DATA

	PROFORMA RENT ROLL
Down Payment	\$1,060,000
Loan Amount	\$3,540,000
Debt Service	\$268,502
Debt Service Monthly	\$22,375
Principal Reduction (yr 1)	\$39,567



Income & Expenses

INCOME SUMMARY

PROFORMA RENT ROLL

Gross Scheduled Income	\$415,378
Vacancy Cost	(\$20,769)
GROSS INCOME	\$394,609

EXPENSES SUMMARY

PROFORMA RENT ROLL

Taxes	\$32,372
Insurance	\$7,500
Landscape & Snow Removal	\$4,500
Repair and Maintenance	\$4,350
Gas & Electric	\$8,500
Water	\$3,320
OPERATING EXPENSES	\$60,542

NET OPERATING INCOME

\$334,067



Rent Roll

SUITE	TENANT NAME	SIZE SF	% OF BUILDING	PRICE / SF / YEAR	MARKET RENT	MARKET RENT / SF	ANNUAL RENT	LEASE START	LEASE END
Entire Building	Market Tenant	14,051 SF	63.13%	\$18.00	\$18	-	\$252,918	TBD	TBD
Creative / Office Space	Market Tenant	8,205 SF	36.87%	\$12.00	\$12	-	\$98,460	TBD	TBD
Outdoor Storage	Market Tenant	8,000 SF	35.95%	\$8.00	\$8	-	\$64,000	TBD	TBD
TOTALS		30,256 SF	135.95%	\$38.00	\$38	\$0.00	\$415,378		
AVERAGES		10,085 SF	45.32%	\$12.67	\$13	\$NAN	\$138,459		



22,256 SQFT IND. WAREHOUSE /OFFICE | +/- 1 ACRE LAND | ZONED HEAVY INDUSTRIAL

SALE COMPARABLES

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SALES COMPS 1 - 3

SALES COMPS 4 - 6

SALES COMPS 7 - 9

1 125 Broad Ave - 125 Broad Ave - Building B

SOLD

Recorded Buyer
True Buyer

Recorded Seller
True Seller



Sale Date May 11, 2023	Type 1 Star Industrial Warehouse
Sale Price \$5,056,208	Year Built 2004
Price/SF \$289.74	RBA 17,400 SF
Actual Cap Rate 6.00%	Land Acres 1.79 AC
	Land SF 77,768 SF
	Zoning I
Parcels 08-00461-0000-00003-011, 08-00461-0000-00003-012	
Comp ID 6392428	
Comp Status Research Complete	

2 518 Totowa Ave - Tablecloth Inc.

SOLD

Recorded Buyer

True Seller



Sale Date Oct 28, 2022	Type 2 Star Industrial Manufacturing
Sale Price \$3,600,000	Year Built 1930; Renov 1980
Price/SF \$200.00	RBA 18,000 SF
	Land Acres 1.00 AC
	Land SF 43,560 SF
	Zoning Industrial
Parcels 08-00801-0000-00012	
Comp ID 6220865	
Comp Status Research Complete	

3 147 Central Ave

SOLD

Recorded Buyer

Recorded Seller

True Buyer

True Seller



Sale Date Aug 25, 2022	Type 2 Star Industrial Warehouse
Sale Price \$3,900,000	Year Built 1989
Price/SF \$229.41	RBA 17,000 SF
	Land Acres 0.73 AC
	Land SF 31,799 SF
	Zoning M-1
Parcels 23-00322-0000-00001	
Comp ID 6179967	
Comp Status Research Complete	

4 613 Rt 46 - Parkway Iron & Metal Co

SOLD

Clifton, NJ 07013

Passaic

Recorded Buyer
True Buyer

Recorded Seller **613-639 Realty Corp**
True Seller **Kenneth S. Apfel**



Sale Date **Aug 17, 2022**
Sale Price **\$5,173,545**
Price/SF **\$258.68**

Parcels **02-00019-01-00001**
Comp ID **6162311**
Comp Status **Research Complete**

Type **1 Star Industrial Warehouse**
Year Built **1950**
RBA **20,000 SF**
Land Acres **7.00 AC**
Land SF **304,920 SF**
Zoning **PDO1**

5 8200 Tonnelle Ave

SOLD

North Bergen, NJ 07047

Recorded Buyer

Recorded Seller

True Buyer

True Seller



Sale Date **Jul 12, 2022**
Sale Price **\$3,650,000**
Price/SF **\$293.22**

Parcels **08-00334-0000-00001**
Comp ID **6175942**
Comp Status **Research Complete**

Type **2 Star Industrial Warehouse**
Year Built **1970**
RBA **12,448 SF**
Land Acres **0.50 AC**
Land SF **21,601 SF**
Zoning **C-2**

6 701 Kingsland Ave

SOLD

Lyndhurst, NJ 07071

Recorded Buyer
True Buyer

Recorded Seller
True Seller



Sale Date **Jun 29, 2022**
Sale Price **\$3,915,000**
Price/SF **\$196.48**

Parcels **32-00169-0000-00001-03**
Comp ID **6124927**
Comp Status **Research Complete**

Type **3 Star Industrial**
Year Built **1984**
RBA **19,926 SF**
Land Acres **1.27 AC**
Land SF **55,321 SF**
Zoning **M-1**

7 217 Hergesell Ave

SOLD

Maywood, NJ 07607

Recorded Buyer

Recorded Seller

True Seller



Sale Date **Mar 28, 2022**

Sale Price **\$3,500,000**

Price/SF **\$202.09**

Parcels **34-00122-0000-00001**

Comp ID **5942506**

Comp Status **Research Complete**

Type **2 Star Industrial Warehouse**

Year Built **1978**

RBA **17,319 SF**

Land Acres **1.02 AC**

Land SF **44,431 SF**

Zoning **LL**

8 490 S Dean St

SOLD

Englewood, NJ 07631

Recorded Buyer

Recorded Seller

True Seller

True Buyer



Sale Date **Dec 9, 2021**

Sale Price **\$3,523,435**

Price/SF **\$215.55**

Parcels **15-03004-0000-00005**

Comp ID **5893457**

Comp Status **Research Complete**

Type **2 Star Industrial Warehouse**

Year Built **1962**

RBA **19,563 SF**

Land Acres **1.02 AC**

Land SF **44,266 SF**

Zoning **Lgt Indust**

Sale Condition **Bulk/Portfolio Sale**

9 11 West End Rd

SOLD

Totowa, NJ 07512

Recorded Seller

True Seller



Hagstrom 13-L17

Sale Date **Nov 15, 2021**

Sale Price **\$3,720,000**

Price/SF **\$200.00**

Parcels **12-00170-01-00004**

Comp ID **5772801**

Comp Status **Research Complete**

Type **2 Star Industrial Warehouse**

Year Built **1981**

RBA **18,600 SF**

Land Acres **1.02 AC**

Land SF **44,431 SF**

Zoning **I-3, Totowa Borough**

22,256 SQFT IND. WAREHOUSE /OFFICE | +/- 1 ACRE LAND | ZONED HEAVY INDUSTRIAL

LEASE COMPARABLES

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LEASE COMPS

Lease Comps

Lease Comps

Analytics

Map

	Sign Date	Start Date	Address	City	Floor	SF Leased	Rent/SF/Yr	Services	Rent Type	Use
<input type="checkbox"/>	Jun 2023	Sep 2023	15 Gardner Rd	Fairfield	1st	14,698	\$18.00	NNN	Starting	Industrial
<input type="checkbox"/>	Apr 2023	May 2023	11 Gloria Ln	Fairfield	1st	14,000	\$18.26	NNN	Effective	Industrial
<input type="checkbox"/>	Mar 2023	May 2023	150 Commerce Rd	Carlstadt	1st	11,000	\$18.00	NNN	Starting	Industrial
<input type="checkbox"/>	Dec 2022	Dec 2022	17-09 Zink Pl	Fair Lawn	1st	16,250	\$11.54		Starting	Industrial
<input type="checkbox"/>	Oct 2022	Jan 2023	296 Midland Ave	Saddle Brook	2-3	12,500	\$39.36	MG	Asking	Industrial
<input type="checkbox"/>	Oct 2022	Jan 2023	2 Bergen Tpke	Ridgefield Park	1st	20,000	\$17.00	NNN	Asking	Industrial
<input type="checkbox"/>	Sep 2022	Oct 2022	1 County Rd	Secaucus	1st	15,000	\$42.00	NNN	Starting	Industrial
<input checked="" type="checkbox"/>	Aug 2022	Aug 2022	153 S Dean St	Englewood	1st	13,000	\$18.00	NNN	Asking	Industrial

Lease Type	Term	Exp Date	Tenant	Lease Status	Deal Type	Move-in Date	Mos on Mrkt
Direct	3 yrs	Sep 2026	AACE Pharmaceuticals, Inc	Executed	New Lease	Sep 2023	
Direct	10 yrs	Apr 2033	A Good Deal in New Jersey HVAC	Executed	New Lease	May 2023	13 Mos
Direct	3 yrs	May 2026	Yamato Transport	Executed	New Lease	May 2023	4 Mos
Direct			Lloyd Partners, Ltd.	Executed	New Lease	Mar 2023	7 Mos
Direct				Executed	New Lease	Jan 2023	8 Mos
Direct				Executed	New Lease	Jan 2023	8 Mos
Direct	5 yrs	Oct 2027		Executed	New Lease	Oct 2022	1 Mo
Direct				Executed	New Lease	Aug 2022	21 Mos



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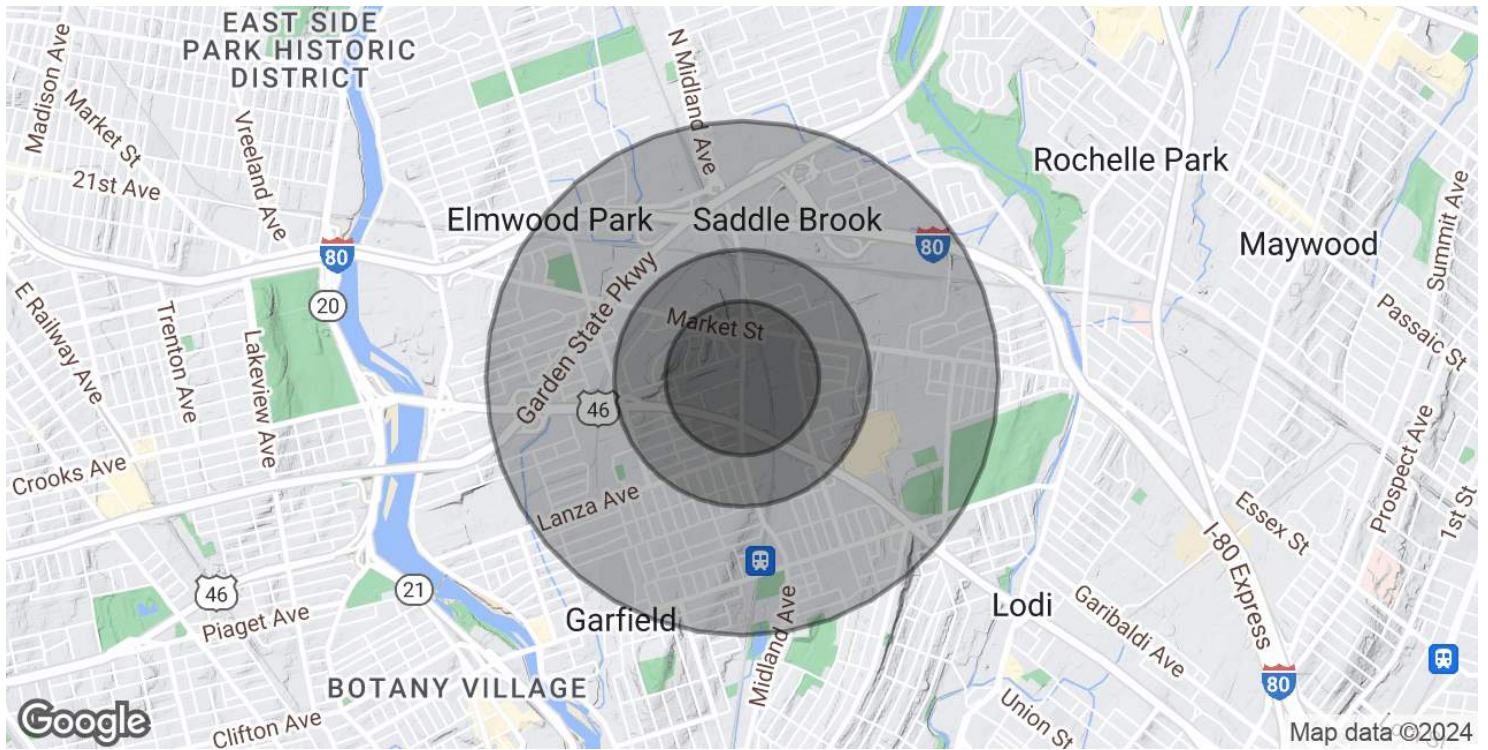
DEMOGRAPHICS

6

DEMOGRAPHICS MAP & REPORT

ADVISOR BIO OF KW COMMERCIAL DIRECTOR | BRUCE ELIA

Demographics Map & Report



POPULATION	0.3 MILES	0.5 MILES	1 MILE
Total Population	1,340	5,468	24,463
Average Age	42	42	41
Average Age (Male)	41	41	40
Average Age (Female)	43	43	42

HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
Total Households	488	2,037	9,123
# of Persons per HH	2.7	2.7	2.7
Average HH Income	\$114,224	\$125,399	\$120,121
Average House Value	\$445,982	\$460,915	\$495,980

Demographics data derived from AlphaMap



Advisor Bio Of KW Commercial Director | Bruce Elia Jr.



BRUCE ELIA JR.

Broker of Record - Ridgefield Park

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Direct: 201.917.5884 x701 | Cell: 201.315.1223

NJ #0893523

PROFESSIONAL BACKGROUND

Bruce Elia, Jr. has been a full-time Real Estate Broker & Real Estate Broker for the past 14 years, after having vary varied earlier careers. Bruce was hired on Wall Street after college, earning his Series 7, Series 63 and worked for PHD Capital, whose founders and operating principles were Nelson Braff and Jodi Eisenberg. After a little over a year there, Bruce chose not to continue with the Series 24 licensing for stock broker trading. Bruce decided to get his real estate license and started full-time as a Realtor® in 2009 and is now a founding partner and co-owner of Keller Williams City Views in Fort Lee. His advanced real estate training, designations, and track record of success is proven in the commercial real estate world. His contact database of principals and of colleagues is what a seller or buyer needs representing them in todays New Jersey Real Estate Market. Bruce takes great pride in the relationships he builds and works relentlessly on the client's behalf to accomplish their real estate goals. Bruce and his team of over 355+ real estate experts (broker & agent-associates) selling over \$500,000,000 annually in sales, representing the best and brightest in the industry, and always striving to lead the field in research, innovation, and consumer education through technologically advanced business models and CRM systems.

EDUCATION

Sales-Associate License - April 2008'
 Bachelor Degree - University of New Hampshire - June 2008'
 Broker-Associate License - May 2011'
 Certified Negotiation Expert (C.N.E.)
 Financial Analysis for Commercial Real Estate (C.C.I.M)
 Feasibility Analysis for Commercial Real Estate (C.C.I.M)
 Financial Modeling for Real Estate Development (C.C.I.M)
 RE Development: Acquisitions (C.C.I.M)
 Industrial Designation - Financial Analysis (C.C.I.M)
 Multi-family Feasibility and Analysis (C.C.I.M)

MEMBERSHIPS

KW Commercial Advertised on 300+ Websites
 Premium Level Co-Star, Loopnet, & Crexi Commercial Websites
 NJMLS, HCMLS, GSMLS
 Eastern Bergen County Board of Realtors
 Platinum Circle of Excellence Award Recipient

KW - Bruce Elia Jr. - Fort Lee
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