

623-635 Broadway Westwood NJ



OFFERING MEMORANDUM

KW COMMERCIAL
123 Tice Blvd.
Woodcliff Lake, NJ 07677

PRESENTED BY:

GINA M. PALUMBO
Managing Director, Broker-Assoc NY-NJ
O: 201.391.2500 X522
C: 201.820.5050
ginapalumbo@kw.com

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WESTWOOD, NJ

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PRIME ACRE ON BROADWAY!

PROPERTY INFORMATION

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EXECUTIVE SUMMARY

PROPERTY DESCRIPTION

PROPERTY DETAILS

ADDITIONAL PHOTOS

Executive Summary



OFFERING SUMMARY

EXCLUSIVE PROPERTY:	\$3,900,000
EXISTING BUILDINGS:	15,000+/- 9,000+/- plus two commercial garages, parking lot
LOT SIZE:	.75+/- Acre 2 contiguous parcels
LIGHTED CORNER :	Broadway & Lake
ZONING:	LB-R1
OPERATING USE(S):	Skating Rink, Retail, Residential, Storage

PROPERTY OVERVIEW

Unique property offering at traffic light on Broadway corner in Westwood, Bergen County, NJ. .75+/- Acre presently mixed use consists of 2 parcels: long established 15,000+/- sf ice skating rink, 2 garages, 9,000+/- sf retail building with 3 apartments above, 35+/- on site parking lot, 2 curb cuts for ingress and egress of parking lot.

PROPERTY HIGHLIGHTS

- Desirable Corner in Sought-After Township
- Across from NJ Transit Train Station
- Presently Mixed Use Retail and Residential
- On-site Parking for 35+ vehicles
- LB-R1 Zoning
- Recreation and Other Use Potential

Property Description



PROPERTY OVERVIEW

Traffic light Broadway corner in Westwood, Bergen County, NJ.

.75+/- Acre presently mixed use presents many commercial and residential options. Long established 15,000+/- sf ice skating rink, 2 garages, 9,000+/- sf retail/residential building with 3 1-BR apartments above, 35+/- onsite paved parking lots. Lots are contiguous, with 2 curb cuts presently.

LOCATION OVERVIEW

.75+/- acre, 2 property parcels in prime Westwood, NJ. Located across from NJ Transit commuter train and within walking distance to desirable downtown business district offering shopping, dining, recreation and professional business entities.

Easy access to GSP, RT 4, RT 17, George Washington Bridge and Tappan Zee Bridge to New York.



Property Details

SALE PRICE **\$3,900,000**

LOCATION INFORMATION

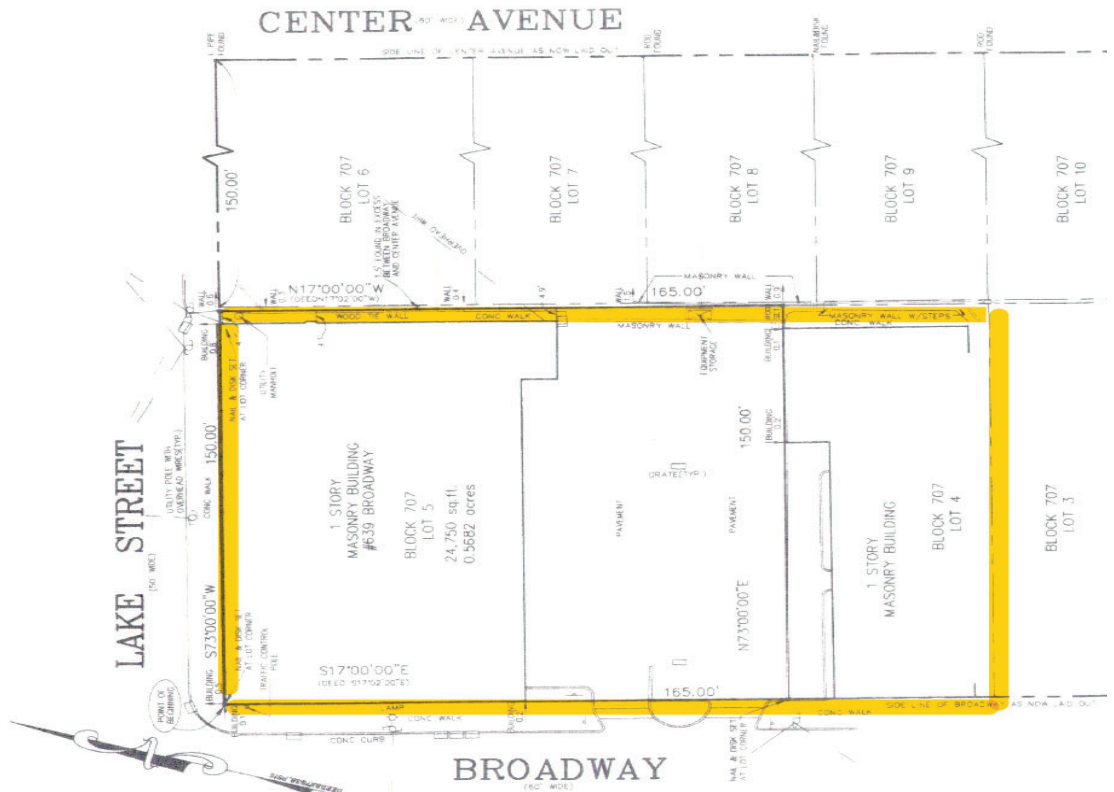
Building Cross Streets Broadway and Lake Street
 Street Address Property Portfolio:
623-635 Broadway
 City, State, Zip Westwood, NJ 07675
 County/Township Bergen

PROPERTY DETAILS

Property Type Mixed use Retail & Residential
 Property Subtype Free Standing Building(s)
 Zoning LB-R1
 Lot Size .75+/- Acre

BUILDING INFORMATION

Buildings Multiple Buildings (2+)
 # Of Parcels 2 parcels
 Tenancy Multiple



Additional Photos



PRIME ACRE ON BROADWAY!

LOCATION INFORMATION

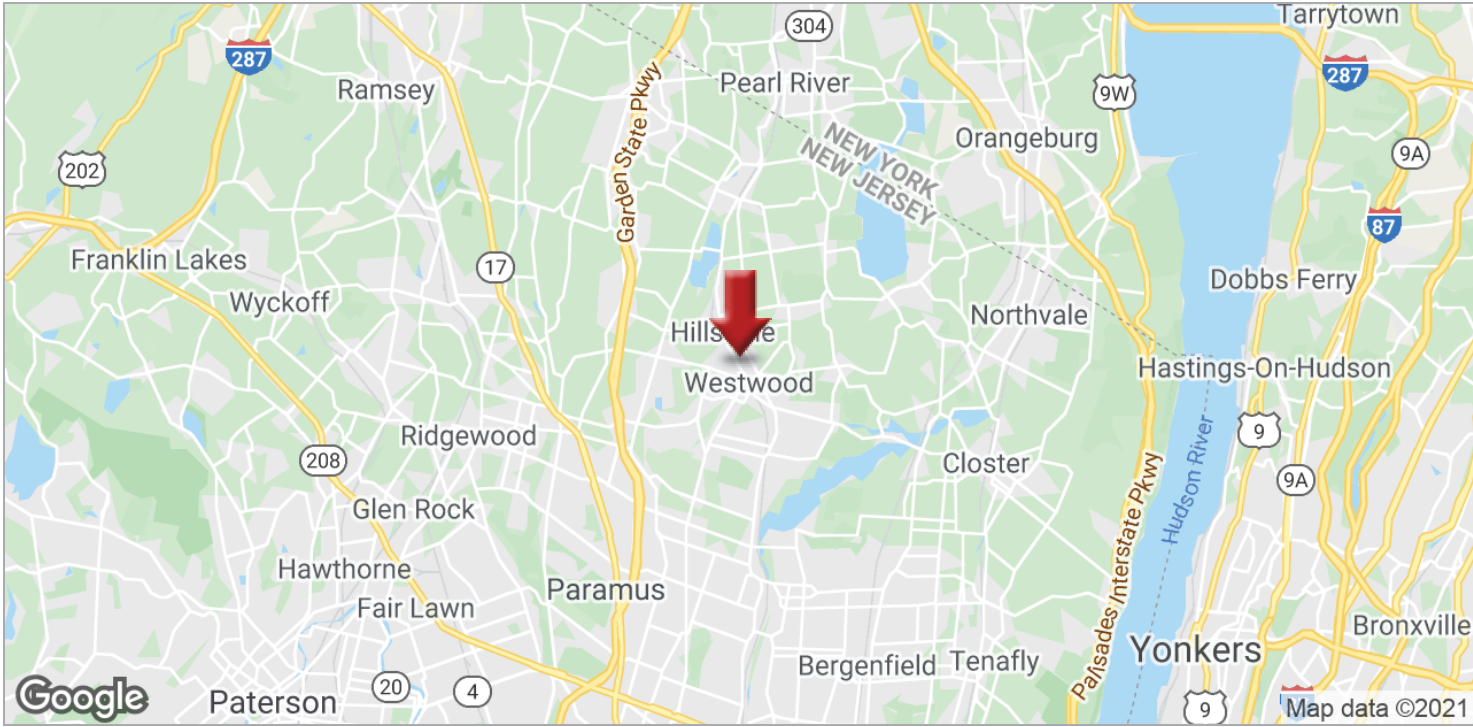
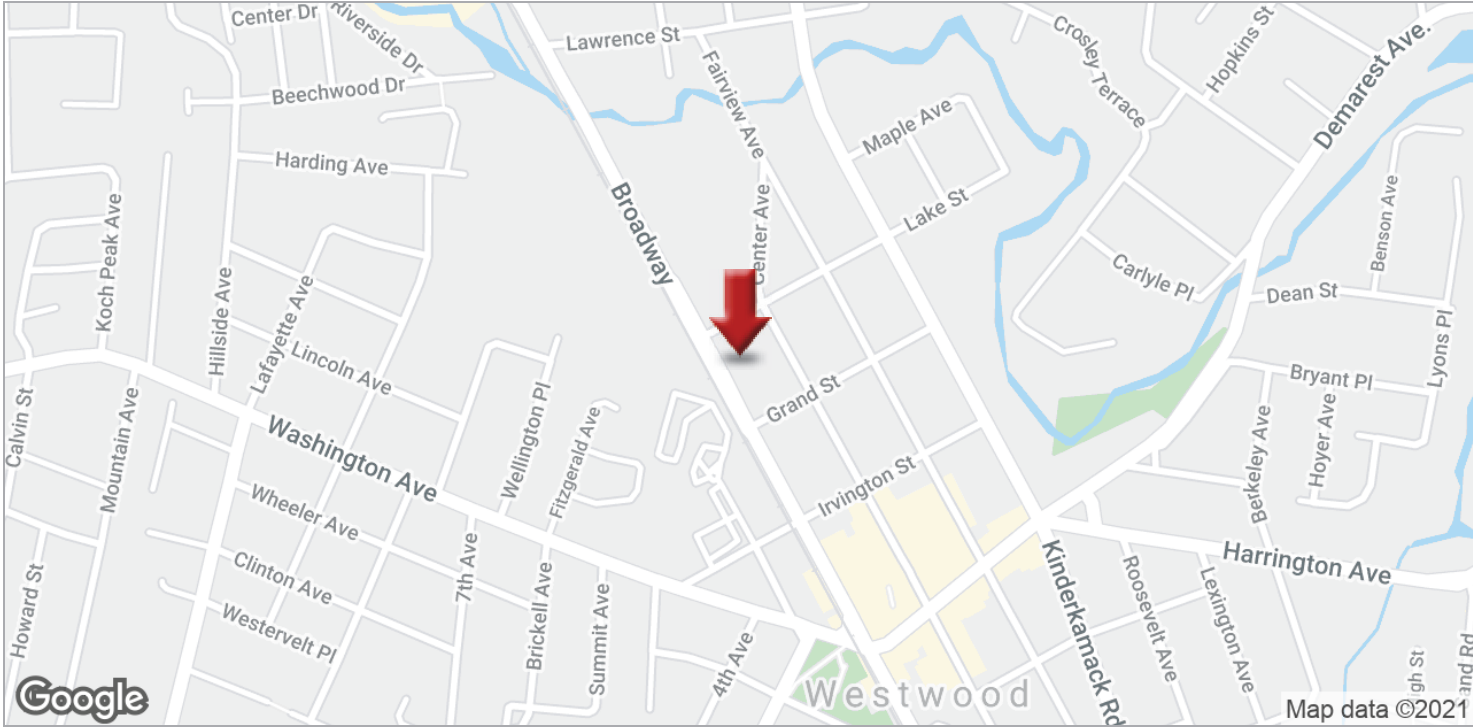
2

LOCATION MAPS

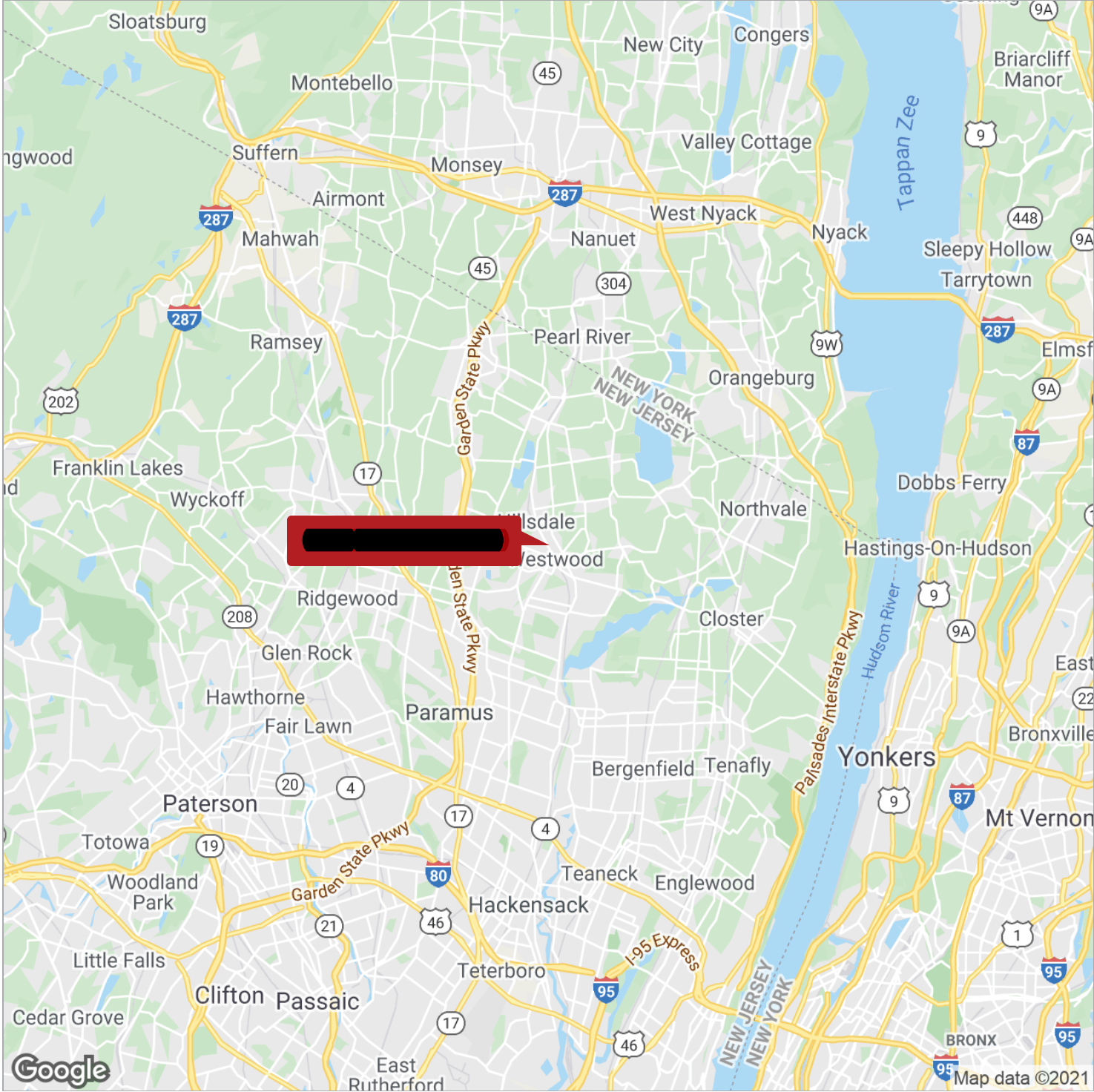
REGIONAL MAP

AERIAL MAP

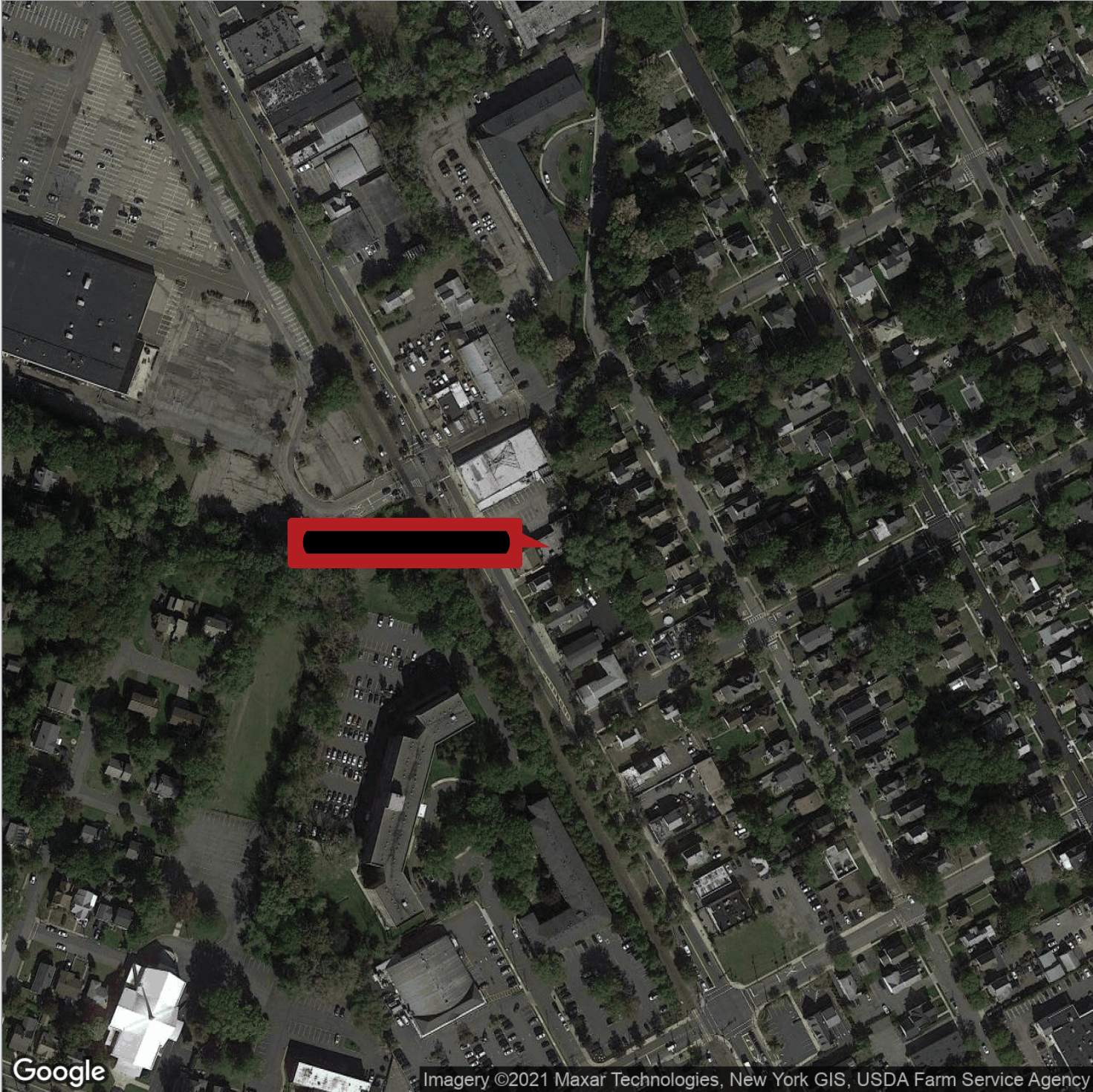
Location Maps



Regional Map



Aerial Map



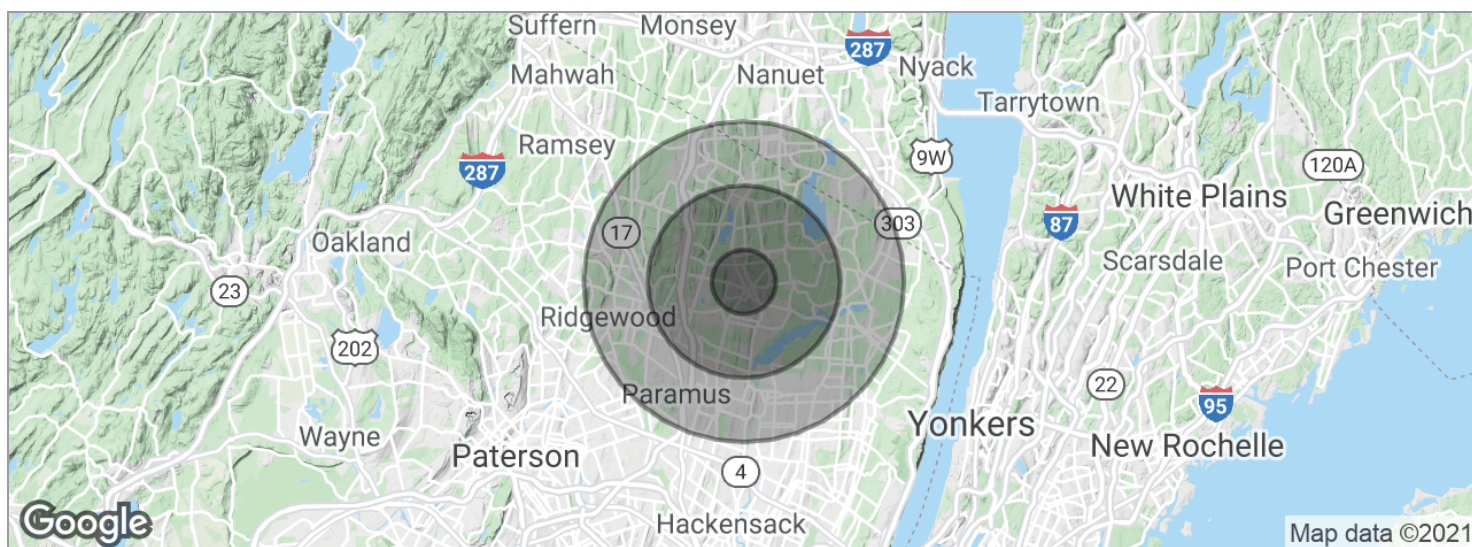
PRIME ACRE ON BROADWAY!

DEMOGRAPHICS

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DEMOGRAPHICS MAP

Demographics Map



POPULATION	1 MILE	3 MILES	5 MILES
Total population	13,242	82,009	227,647
Median age	42.2	43.3	42.7
Median age (male)	41.7	42.6	41.9
Median age (Female)	42.8	44.0	43.6
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total households	5,118	28,804	78,347
# of persons per HH	2.6	2.8	2.9
Average HH income	\$109,828	\$129,458	\$131,418
Average house value	\$514,910	\$591,564	\$615,372

* Demographic data derived from 2010 US Census

PRIME ACRE ON BROADWAY!

Zoning

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ZONING.PDF

BULK_AREA_REGULATIONS.PDF

§ 195-123 LB-2 Limited Business District 2.

[Added 9-19-2006 by Ord. No. 06-11]

- A. The purpose of the LB-2 District is to encourage integrated limited retail uses and specified business and office uses.
- B. The principal permitted uses allowed in the LB-2 District include the following:
- (1) Retail custom packaging and mail services.
 - (2) Banks, not including drive-through banks.
 - (3) Business, professional and medical offices.
 - (4) Child-care centers, subject to § 195-129B.
 - (5) Antique shops.
 - (6) Dry-cleaning stores (retail distribution only).
 - (7) Interior decorating or home accessories stores.
 - (8) Instructional dance or martial arts studios.
 - (9) Recording studios.
 - (10) Office supplies.
 - (11) Indoor ice-skating rinks.
- C. Accessory permitted uses allowed in the LB-2 District include the following:
- (1) Off-street parking, subject to Article XX, Off-Street Parking Requirements, of this chapter.
 - (2) Fences and walls, subject to § 195-130G.
 - (3) Signs, subject to Article XIX, Sign Regulations, of this chapter.
 - (4) Child-care facilities, subject to § 195-129B.
- D. Conditional permitted uses allowed in the LB-2 District include the following:
- (1) None.
- E. The applicable area and bulk requirements are presented in the accompanying Schedule of Area and Bulk Requirements set forth at the end of this chapter.

Borough of Westwood, NJ Zone Districts and Permitted Uses

<https://ecode360.com/13848462>

BULK AREA REGULATIONS: LB2: Commercial R-1: SF Residential

1. The lots are in different zones. The two lots facing Broadway are LB2 (Limited Business District). The lot at the rear is zoned R-1 Residential. The assumption that it is bordering the commercial district could be rezoned to match
 - a. LB-2 is defined in what it does allows. There is no residential or mixed use listed, and no conditional uses are allowed.
 - b. R-1 regulations allow for no business use.
2. Bulk regulations for LB2:
 - a. Front yard setback 10'
 - b. Side yard each/total 10'/40'
 - c. FAR .5
 - d. Min rear yard 30'
 - e. Max Building Coverage 60%
 - f. Max Imperv Coverage 75%
 - g. Max Height 2 stories/25'
3. Bulk Regulations for R-1:
 - a. Front yard setback 22'
 - b. Side yard each/total 10'/35% of lot width
 - c. FAR 40% (reduce by 1.25% limit 46% on second floor)
 - d. Min rear yard 30'
 - e. Max Building coverage 22%
 - f. Max Imperv coverage 40%
 - g. Max Height 2-1/2 stories/28
 - i. Sloped roof to ridge 38'
4. Total Lot Area
 - a. Lot 5: $150' \times 165' = 24,750$ square feet
 - b. Lot 6: $60' \times 150' = 9,000$ square feet
 - c. Lot 8: $75' \times 150' = 11,250$ square feet
 - d. Total 45,000 square feet