

393 Main St

East Orange, NJ 07018



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393 MAIN ST

East Orange, NJ 07018

INVESTMENT OVERVIEW

Marcus & Millichap is excited to exclusively represent the owners in the sale of 393 Main Street, East Orange, Essex County, New Jersey. This well maintained building was constructed in 1929 and was completely gut renovate in 2021. Located on a regular shaped 40'x133' (0.12 acre) lot, the 4-story brick, walk-up building contains 14 apartments and 2 ground floor retail units. The residential unit mix is: two 1bed/1bath units, six 2bed//1bath units and six 3bed/1bath units. Two washers and dryers are located in the basement for tenant's usage. The property sits on the northeast corner of Main Street (Dr. MLK Jr. Blvd) and North Walnut Street.

The property has been professionally owned and managed since acquisition in 2017 and was completely gut renovated, which includes full unit renovations (apartments and retail) plus the installation of a new boiler, hot water heater, roof, upgraded electrical systems, plumbing lines, sprinkler system and video surveillance. Apartments are individually metered and tenants pay their own cooking gas and electric. The landlord pays for common area electric, heat and water/sewer.

393 Main Street is a commuter's dream, only 2.5 blocks away from the East Orange NJ Transit Train Station, that provides easy access to Newark Penn Station and then NYC. The building is 1 block away from the I-280 entrance, which merges into the Garden State Parkway less than 1/4 mile from the property. The subject property represents a solid investment based on its strong physical condition and financial stability with growth potential. The net rental upside 9.49% generates an increased NOI from \$357,308 to \$391,200. This growth pushes the cap rate from a 6.52% to 7.15% and the total return from 6.62% to 8.55%.

INVESTMENT HIGHLIGHTS

4 -story brick walk-up with 14 apartments over 2 ground floor retail units

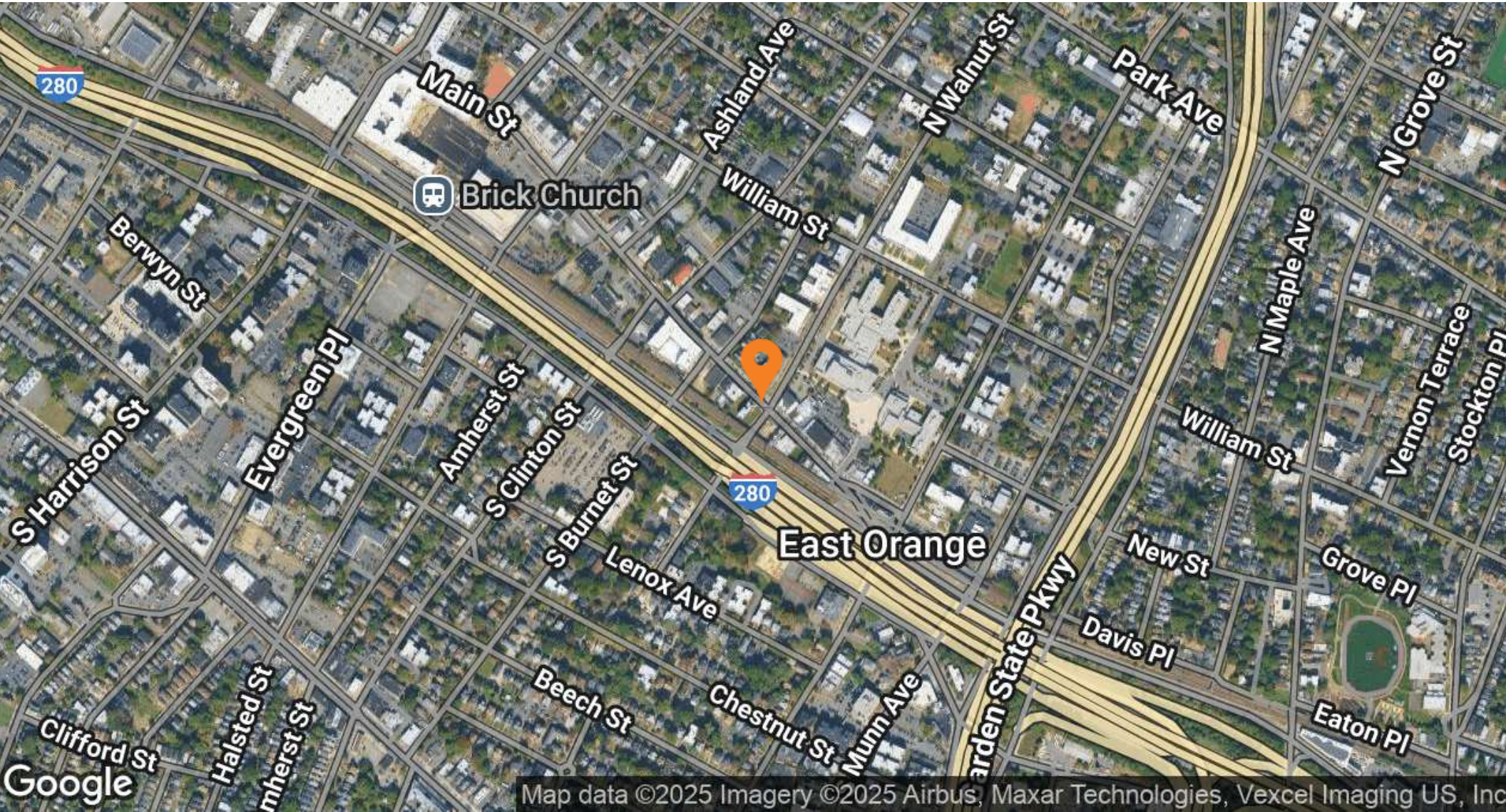
Built 1929 and fully gut renovated in 2021

Strong unit mix: two 1bed/1bath units, six 2bed/1bath units and six 3bed/1bath units.

New boiler, HW heater, roof, upgraded electrical, plumbing, video surveillance and, sprinklers

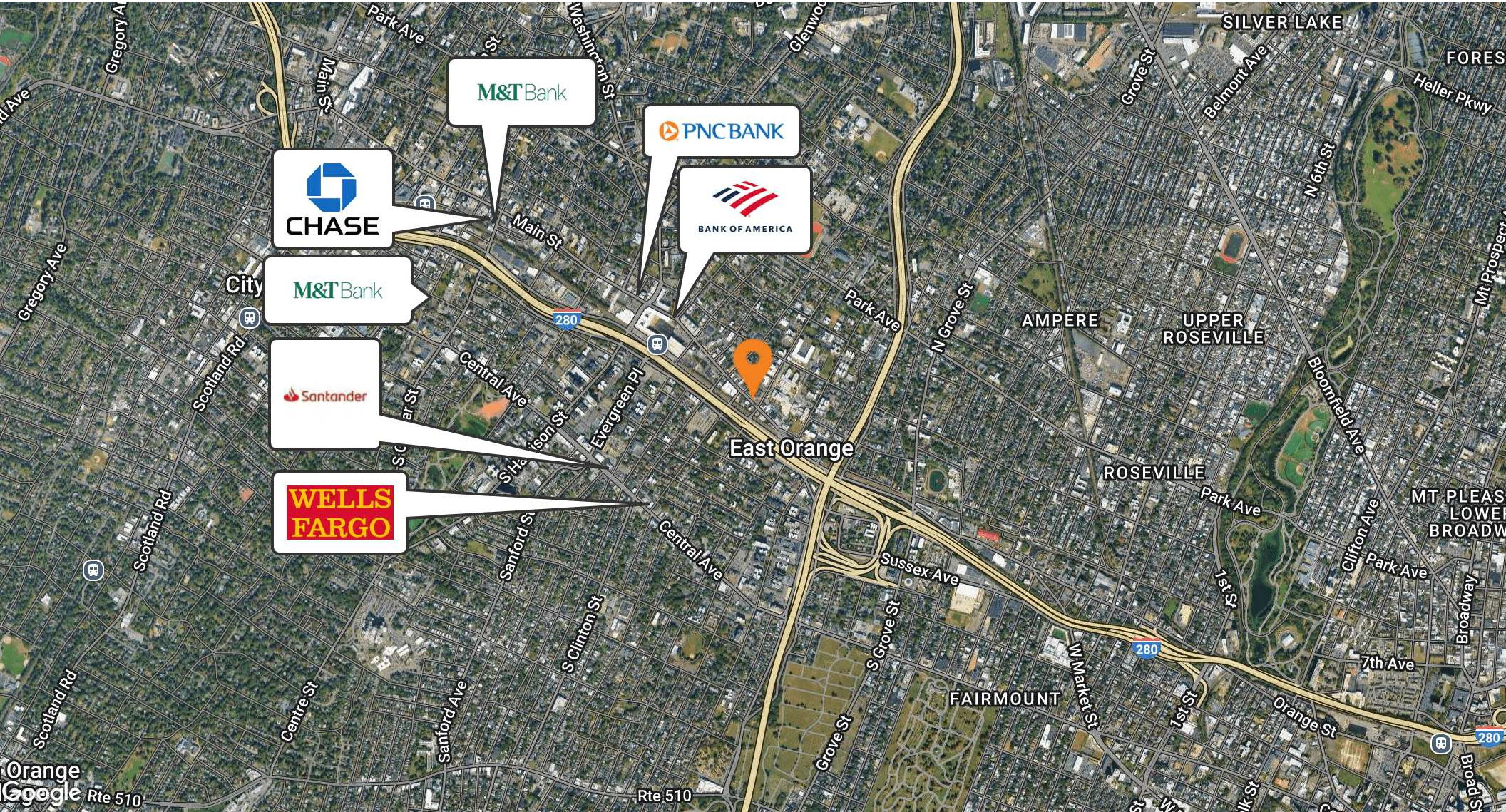
Transit oriented location, only 2.5 blocks from the East Orange Train Station

Going in cap rate is 6.52% with potential to reach 7.15% with a total return of 8.55%



Map data ©2025 Imagery ©2025 Airbus, Maxar Technologies, Vexcel Imaging US, Inc

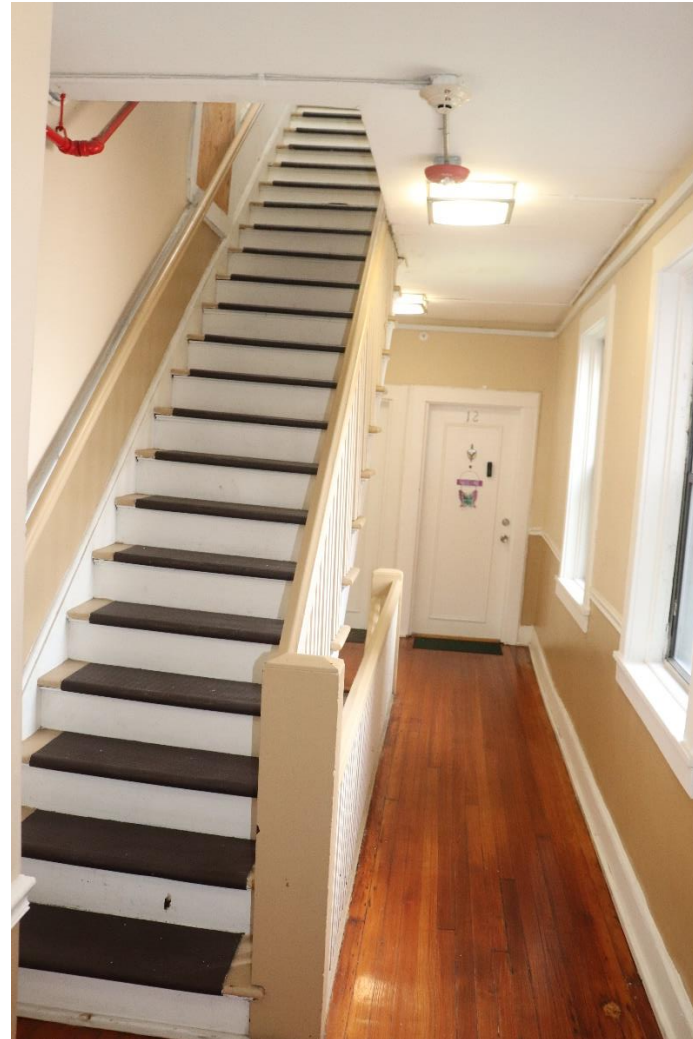
RETAILER MAP // 393 Main St





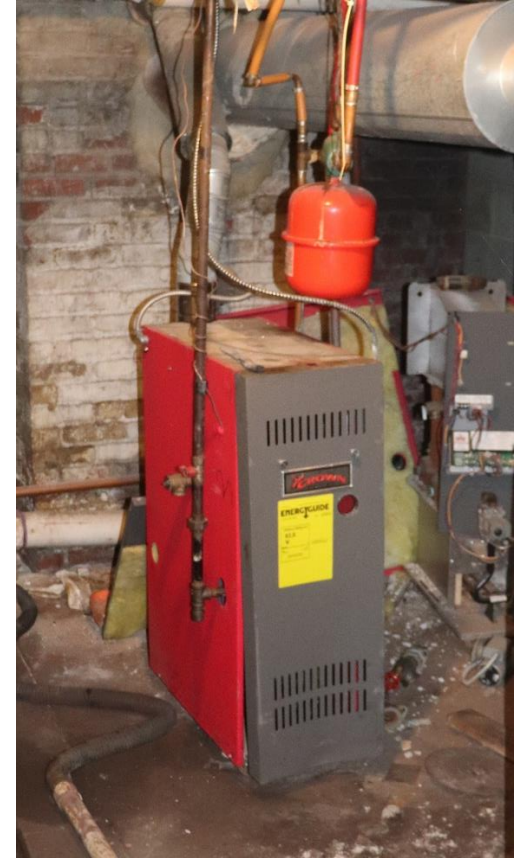
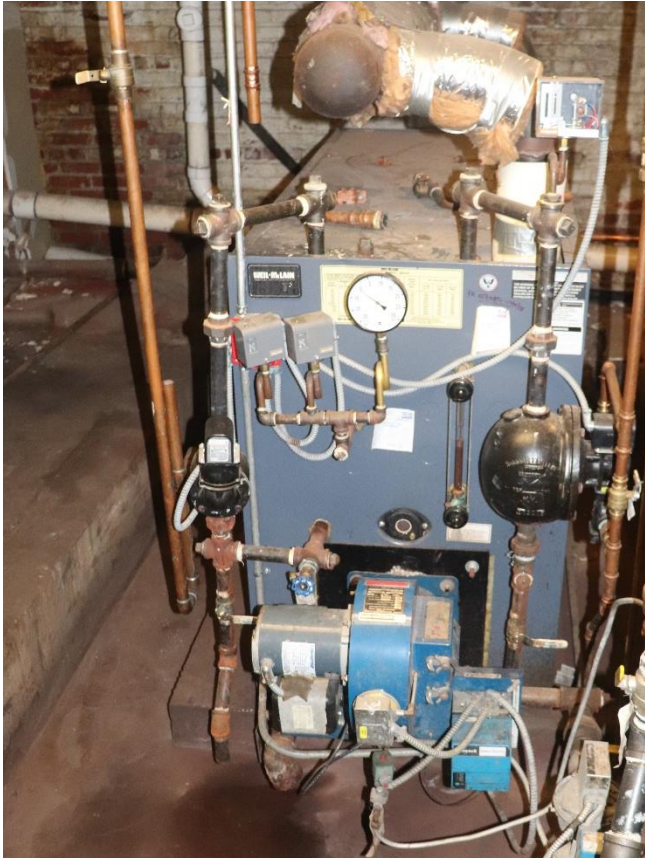
PICTURES // 393 Main St





PICTURES // 393 Main St





PICTURES // 393 Main St





RENT ROLL // 393 Main St

As of August,2024

UNIT	UNIT TYPE	Square Feet	SCHEDULED	SCHEDULED	POTENTIAL	POTENTIAL
			Rent / Month	Rent / SF/ Month	Rent / Month	Rent/ SF/ Month
1	1 Bed / 1 Bath	700	\$1,669	\$2.38	\$1,650	\$2.36
2	1 Bed / 1 Bath	700	\$1,462	\$2.09	\$1,650	\$2.36
3	2 Bed / 1 Bath	800	\$1,872	\$2.34	\$1,950	\$2.44
4	2 Bed / 1 Bath	800	\$1,716	\$2.15	\$1,950	\$2.44
5	3 Bed / 1 Bath	900	\$1,966	\$2.18	\$2,000	\$2.22
6	3 Bed / 1 Bath	900	\$1,450	\$1.61	\$2,000	\$2.22
7	2 Bed / 1 Bath	800	\$1,852	\$2.32	\$1,950	\$2.44
8	2 Bed / 1 Bath	800	\$1,731	\$2.16	\$1,950	\$2.44
9	3 Bed / 1 Bath	900	\$1,820	\$2.02	\$2,000	\$2.22
10	3 Bed / 1 Bath	900	\$1,872	\$2.08	\$2,000	\$2.22
11	2 Bed / 1 Bath	800	\$1,716	\$2.15	\$1,950	\$2.44
12	2 Bed / 1 Bath	800	\$2,050	\$2.56	\$1,950	\$2.44
13	3 Bed / 1 Bath	900	\$1,950	\$2.17	\$2,000	\$2.22
14	3 Bed / 1 Bath	900	\$1,800	\$2.00	\$2,000	\$2.22
Store 1	Retail	1,000	\$2,100	\$2.10	\$2,800	\$2.80
Store 2	Retail	1,000	\$2,750	\$2.75	\$2,800	\$2.80
Total		13,600	\$29,776	\$2.19	\$32,600	\$2.40

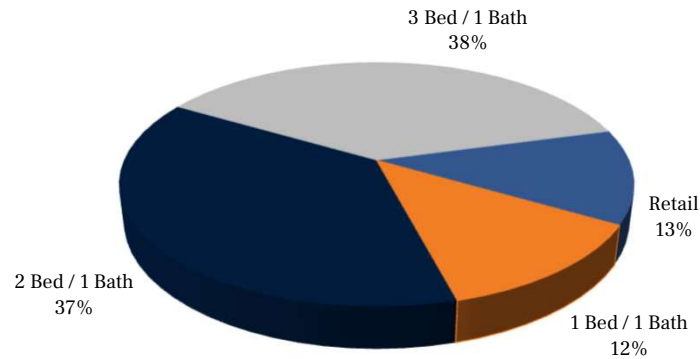
393 Main St // RETAIL LEASE ABSTRACT

Retail Rent Roll										
Unit #	Tenant	Annual Rent	Monthly Rent	Square Feet	\$/SF	Lease Start Date	Lease End Date	Tenant Reimbursement	Lease term + Steps	Comments
Store 1	Aasa Harris & Shonta Hickson	\$25,200	\$2,100	1,000	\$25.20	7/15/2023	6/30/2025	Utilities - see comments	7/15/23-6/30/24 \$2,000 7/1/24-6/30/25 \$2,100	Security Deposit \$3,000. Tenant pays all unilities (gas, electric, water, sewer, telephone) plus cleaning and garbage for the unit. LL will pay the water bill if it is less than \$650 in any given month. Tenat pays RE Tax over base year 2023/2024. No <u>renewal options</u> .
Store 2	David's Five Star Restaurant	\$33,000	\$2,750	1,000	\$33.00	11/1/2023	10/31/2025	Utilities - see comments	11/1/23-4/30/24 \$2,250 5/1/2024-10/31/24 \$2,750 11/01/24-10/31/25-\$3,000	Security Deposit \$6,750. Tenant pays all unilities (gas, electric, water, sewer, telephone) plus cleaning and garbage for the unit. LL will pay the water bill if it is less than \$650 in any given month. Tenat pays RE Tax over base year 2023/2024. No <u>renewal options</u> .
TOTAL		\$58,200	\$4,850	\$2,000	\$58.20					

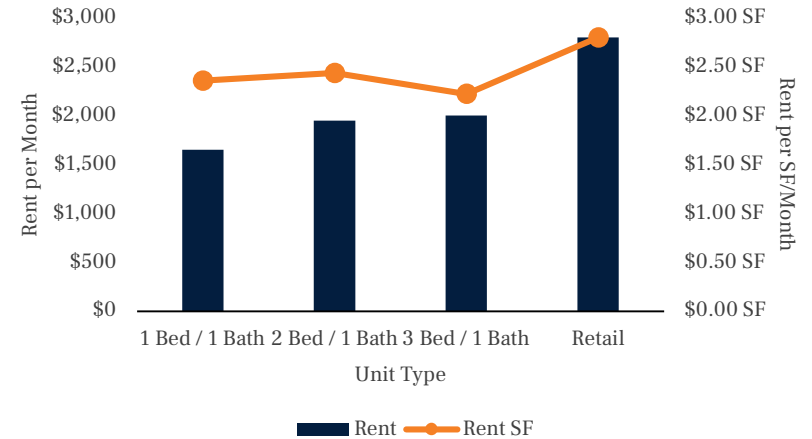
UNIT MIX SUMMARY // 393 Main St

UNIT TYPE	# OF UNITS	AVG SQ FEET	RENTAL RANGE	SCHEDULED			POTENTIAL		
				AVERAGE RENT	AVERAGE RENT / SF	MONTHLY INCOME	AVERAGE RENT	AVERAGE RENT / SF	MONTHLY INCOME
1 Bed / 1 Bath	2	700	\$1,462 - \$1,669	\$1,566	\$2.24	\$3,132	\$1,650	\$2.36	\$3,300
2 Bed / 1 Bath	6	800	\$1,716 - \$2,050	\$1,823	\$2.28	\$10,937	\$1,950	\$2.44	\$11,700
3 Bed / 1 Bath	6	900	\$1,450 - \$1,966	\$1,810	\$2.01	\$10,857	\$2,000	\$2.22	\$12,000
Retail	2	1,000	\$2,100 - \$2,750	\$2,425	\$2.43	\$4,850	\$2,800	\$2.80	\$5,600
TOTALS/WEIGHTED AVERAGE	16	850		\$1,861	\$2.19	\$29,776	\$2,038	\$2.40	\$32,600
GROSS ANNUALIZED RENTS				\$357,308			\$391,200		

Unit Distribution



Unit Rent



393 Main St // INCOME & EXPENSES

INCOME	Current		Proforma		PER UNIT	PER SF
Rental Income						
Gross Potential Rent	391,200		391,200		24,450	28.76
Gross Scheduled Rent	357,308		391,200		24,450	28.76
Physical Vacancy	(10,719)	3.0%	(15,648)	4.0%	(978)	(1.15)
TOTAL VACANCY	(\$10,719)	3.0%	(\$15,648)	4.0%	(\$978)	(\$1)
Economic Occupancy	97.00%		96.00%			
Effective Rental Income	346,589		375,552		23,472	27.61
Other Income: Laundry	1,500		1,500			
TOTAL OTHER INCOME	\$1,500		\$1,500		\$94	\$0.11
EFFECTIVE GROSS INCOME	\$348,089		\$377,052		\$23,566	\$27.72

EXPENSES	Current		Proforma		PER UNIT	PER SF
Real Estate Taxes	44,607		45,945		2,872	3.38
Insurance	16,750		17,253		1,078	1.27
Utilities - Electric	800		800		50	0.06
Utilities - Water & Sewer	10,630		10,949		684	0.81
Utilities - Gas	14,110		14,533		908	1.07
Repairs & Maintenance	10,400		10,400		650	0.76
Payroll	5,400		5,400		338	0.40
Supplies	1,200		1,200		75	0.09
Exterminating	2,000		2,000		125	0.15
Operating Reserves	4,900		4,900		306	0.36
Management Fee	13,924	4.0%	18,853	5.0%	1,178	1.39
TOTAL EXPENSES	\$124,720		\$132,232		\$8,264	\$9.72
EXPENSES AS % OF EGI	35.8%		35.1%			
NET OPERATING INCOME	\$223,369		\$244,820		\$15,301	\$18.00

Notes and assumptions to the above analysis are on the following page.

CURRENT PRICING // 393 Main St

SUMMARY

Price	\$3,425,000	
Down Payment	\$1,198,750	35%
Number of Units	16	
Price Per Unit	\$214,063	
Price Per SqFt	\$251.84	
Rentable SqFt	13,600	
Lot Size	0.12 Acres	
Approx. Year Built	1950	

RETURNS	Current	Proforma
CAP Rate	6.52%	7.15%
GRM	9.59	8.76
Cash-on-Cash	4.55%	6.34%
Debt Coverage Ratio	1.32	1.45

FINANCING	1st Loan
Loan Amount	\$2,226,250
Loan Type	New
Interest Rate	6.500%
Amortization	30 Years
Year Due	2029

Loan information is subject to change. Contact your MMCC representative.

# OF UNITS	UNIT TYPE	SQFT/UNIT	SCHEDULED RENTS	MARKET RENTS
2	1 Bed / 1 Bath	700	\$1,566	\$1,650
6	2 Bed / 1 Bath	800	\$1,823	\$1,950
6	3 Bed / 1 Bath	900	\$1,810	\$2,000
2	Retail	1,000	\$2,425	\$2,800

OPERATING DATA

INCOME		Current		Proforma
Gross Scheduled Rent		\$357,308		\$391,200
Less: Vacancy/Deductions	3.0%	\$10,719	4.0%	\$15,648
Total Effective Rental Income		\$346,589		\$375,552
Other Income		\$1,500		\$1,500
Effective Gross Income		\$348,089		\$377,052
Less: Expenses	35.8%	\$124,720	35.1%	\$132,232
Net Operating Income		\$223,369		\$244,820
Cash Flow		\$223,369		\$244,820
Debt Service		\$168,857		\$168,857
Net Cash Flow After Debt Service	4.55%	\$54,512	6.34%	\$75,963
Principal Reduction		\$24,883		\$26,550
TOTAL RETURN	6.62%	\$79,395	8.55%	\$102,513

EXPENSES	Current	Proforma
Real Estate Taxes	\$44,607	\$45,945
Insurance	\$16,750	\$17,253
Utilities - Electric	\$800	\$800
Utilities - Water & Sewer	\$10,630	\$10,949
Utilities - Gas	\$14,110	\$14,533
Repairs & Maintenance	\$10,400	\$10,400
Payroll	\$5,400	\$5,400
Supplies	\$1,200	\$1,200
Exterminating	\$2,000	\$2,000
Operating Reserves	\$4,900	\$4,900
Management Fee	\$13,924	\$18,853
TOTAL EXPENSES	\$124,720	\$132,232
Expenses/Unit	\$7,795	\$8,264
Expenses/SF	\$9.17	\$9.72

NORTHERN NEW JERSEY

Northern New Jersey is part of the New York metro and is linked to the city by the George Washington Bridge, the Lincoln Tunnel, the Holland Tunnel, several ferries and commuter rail tunnels. The region consists of Bergen, Hudson, Passaic, Essex, Morris and Union counties, and contains roughly 4 million residents in more than 200 municipalities. The region is bordered to the east by the Hudson River and New York City, to the south by Middlesex and Somerset counties, to the west by Warren and Sussex counties, and to the north by New York state. A large portion of the area is almost fully developed, contributing to the state's ranking as the most densely populated in the country. Bergen County is home to over 944,000 people, while Essex County — which includes the city of Newark — has nearly 850,000 citizens. The metro is also home to a majority of facilities pertaining to the Port of New York and New Jersey, the largest maritime gateway on the Eastern Seaboard, which supports more than half a million jobs alone.

METRO HIGHLIGHTS



DIVERSE INDUSTRIES

Pharmaceuticals, health care and finance are among the segments that contribute to the local economic base. Proactive state policies have attracted multiple life science and fintech firms in recent years.



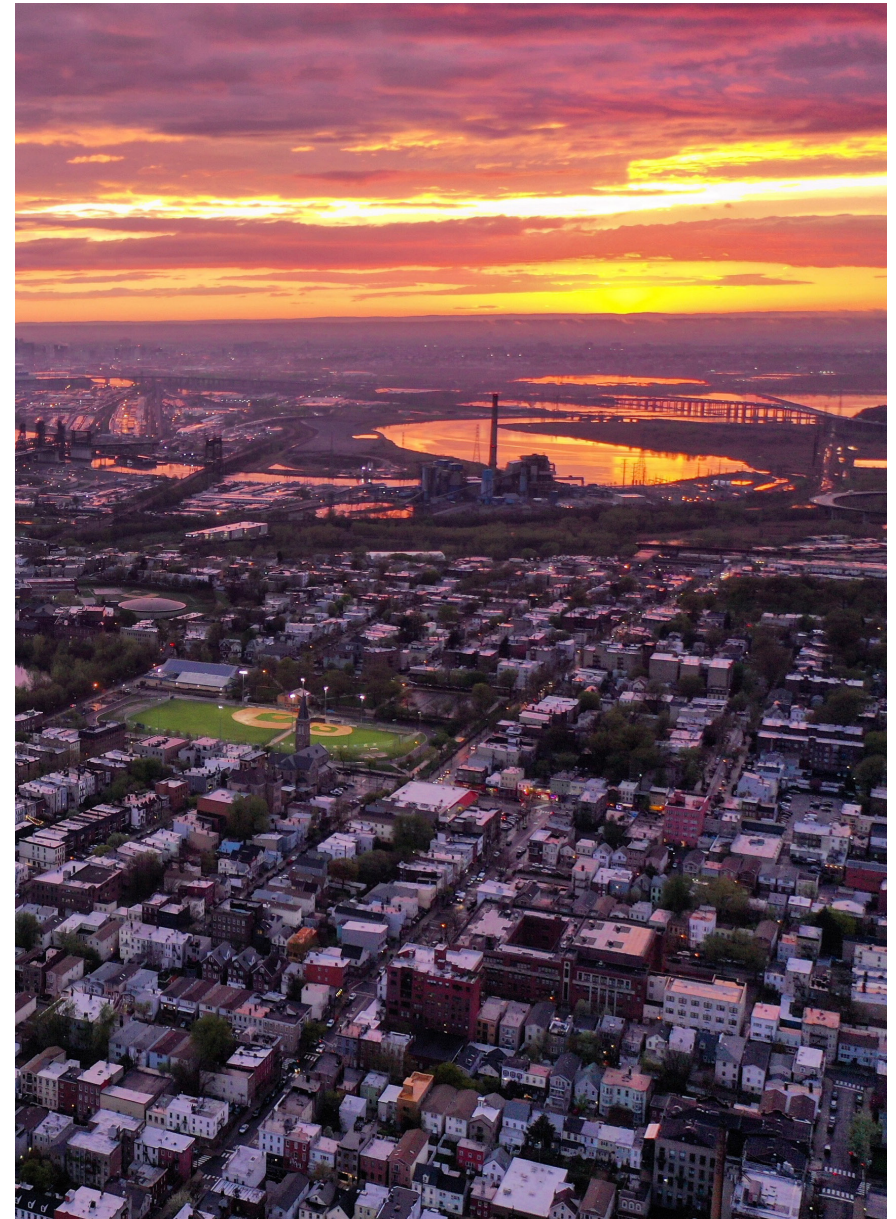
LARGE LABOR POOL

The region's diverse and highly-skilled labor pool, as well as access to nearby metros, draws an array of businesses. The six counties comprising the region host a combined employment base of 2.3 million.



UNIQUE ECONOMY

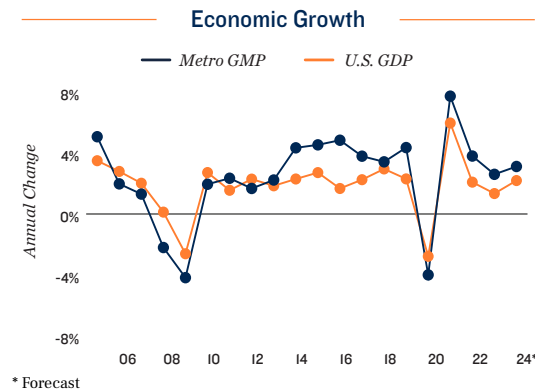
Northern New Jersey has its own economic drivers and is also well connected to New York City's robust economy. Comparatively cheaper office space also attracts many large employers west of the Hudson River.



NORTHERN NEW JERSEY MARKET OVERVIEW // 393 Main St

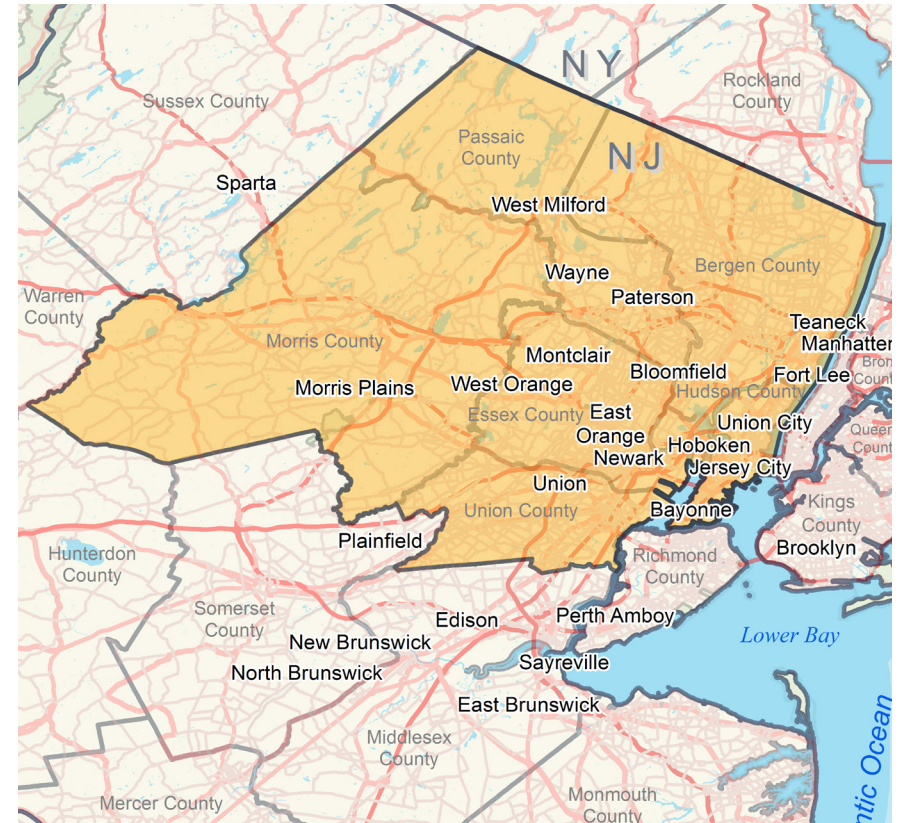
ECONOMY

- Northern New Jersey is home to eleven Fortune 500 companies, including Prudential Financial, Merck, Automatic Data Processing and PBF Energy.
- The airline industry accounts for a significant share of jobs in the region. United Airlines has a major presence at Newark Liberty International Airport.
- Trade is a key employment sector. Vehicle imports account for a substantial amount of the Port Newark-Elizabeth Marine Terminal's business.

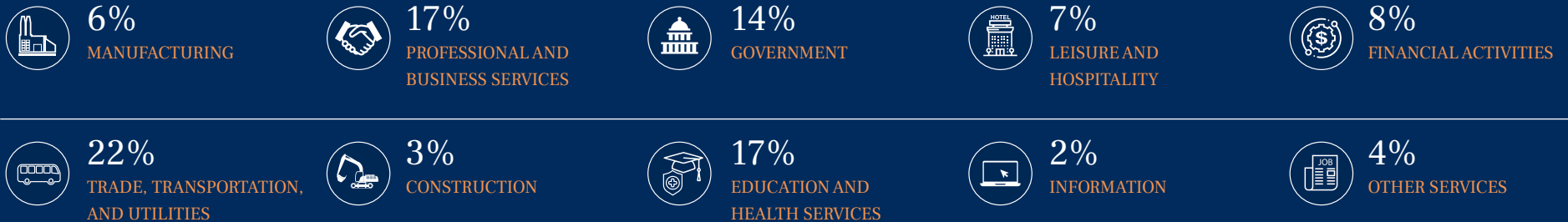


MAJOR AREA EMPLOYERS

- Prudential Financial
- Conduent
- Automatic Data Processing
- Newell Brands
- Becton Dickinson
- Best Foods
- Quest Diagnostics
- NRT
- Merck & Co., Inc.
- Ascena Retail Group

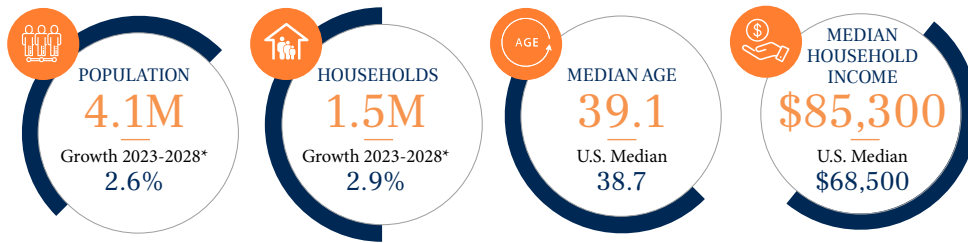


SHARE OF 2023 TOTAL EMPLOYMENT



DEMOGRAPHICS

- Northern New Jersey will add approximately 106,000 households over the next five years, generating demand for housing and retail services.
- The homeownership rate of 54 percent is below the national rate of 64 percent, maintaining a strong rental market.
- Approximately 41 percent of residents hold a bachelor’s degree, including 16 percent who have also obtained a graduate or professional degree.



2023 POPULATION BY AGE



QUALITY OF LIFE

Northern New Jersey offers a variety of amenities and cultural activities. Sports and entertainment are available in East Rutherford at the Meadowlands. MetLife Stadium is home to the Giants and Jets of the NFL. The Prudential Center, also known as the Rock, is an indoor arena in downtown Newark where the Devils of the NHL and Seton Hall University play. Downtown Newark also houses the New Jersey Performing Arts Center. Numerous community colleges and universities are located in the metro, including Seton Hall University, the Newark campus of Rutgers University, Stevens Institute of Technology, William Paterson University and Bergen Community College.

SPORTS

- Football | NFL | NEW YORK GIANTS
- Football | NFL | NEW YORK JETS
- Hockey | NHL | NEW JERSEY DEVILS

EDUCATION

- SETON HALL UNIVERSITY
- RUTGERS UNIVERSITY
- BERGEN COMMUNITY COLLEGE
- WILLIAM PATERSON UNIVERSITY
- STEVENS INSTITUTE OF TECHNOLOGY

ARTS & ENTERTAINMENT

- MORRIS MUSEUM
- NJPAC
- PRUDENTIAL CENTER
- NEWARK MUSEUM OF ART

* Forecast
Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

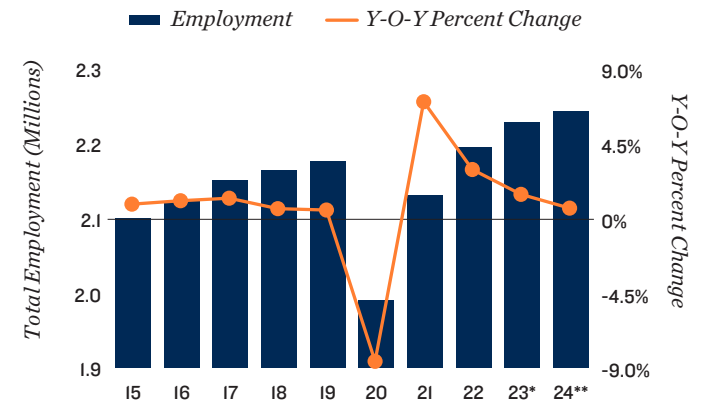
NORTHERN NEW JERSEY

Wave of Luxury Projects Tests Top-Tier Rental Demand; Inland Zones Retain Buyer Appeal

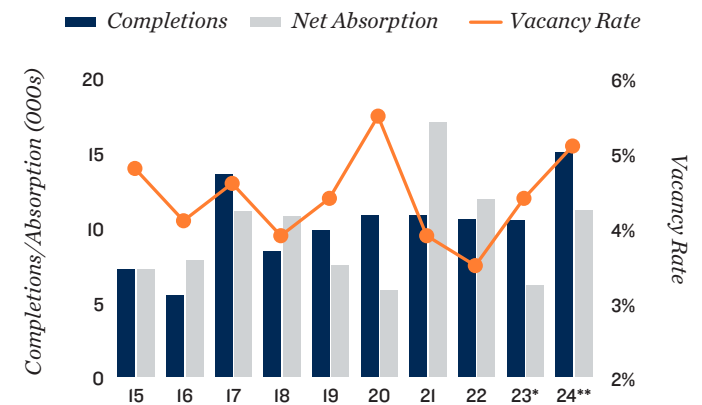
Supply trends to prompt varied performance across apartment classes. A large volume of luxury rental units slated for delivery in 2024 is likely to recalibrate Class A vacancy in the short-term. Still, demand in this segment has remained robust of late, with top-tier vacancy falling well below the long-term average of 7.4 percent last year, despite local downsizing in traditionally office-using sectors. With these employment trends expected to reverse in 2024, gains in high-compensation industries should set an upper limit on increases in luxury apartment vacancy. The market’s home price to income ratio also exceeds the national average, disincentivizing higher-earning renters from homeownership. While supply gains place upward pressure on the Class A segment, conditions should remain much tighter on the other end of the spectrum. Entering 2024, the Class C vacancy rate had held under 3 percent for 12 straight quarters, the longest such span on record. Aiding matters, employment is anticipated to continue expanding this year, albeit at a modest pace relative to recent years. Record staffing in the trade, transportation and utilities sector as of late 2023 also bodes well for mid- and lower-tier apartment demand.

Areas with scant construction note the steadiest investor base. Contrasting declines in deal flow across most of the market, transaction velocity in Morris and Passaic counties last year continued at rates comparable to what was noted in 2022. Such consistent activity in these inland zones likely stems from a lack of incoming supply and notably tight operations. Assisted by a dearth of construction in these submarkets, vacancy in these locales has been consistently lower than the metrowide average, with both maintaining sub-3 percent vacancy rates entering 2024. Institutional investment may also flow back into the market’s densely-populated zones as the selection of upper-tier stock expands, and the near-term future of fundamentals in these locales becomes easier to gauge.

Employment Trends







Supply and Demand



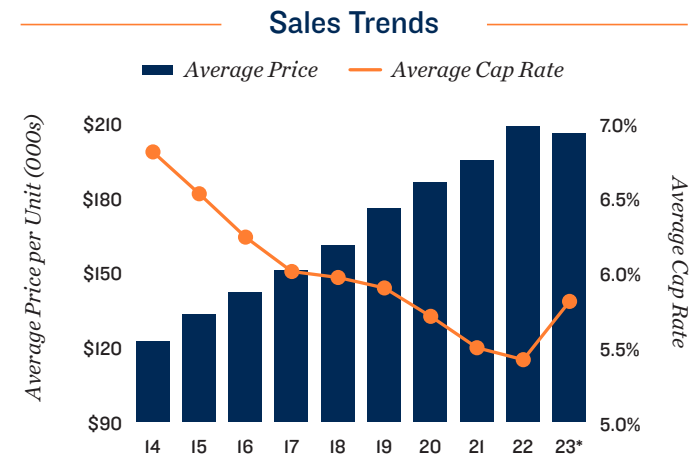
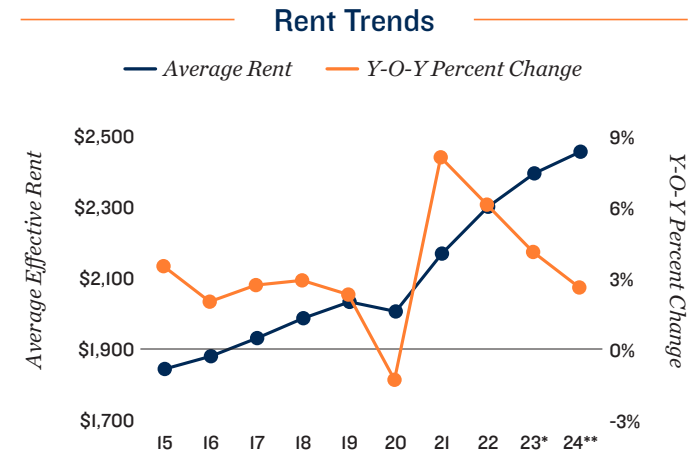
* Estimate; ** Forecast

Sources: CoStar Group, Inc.; Real Capital Analytics; RealPage, Inc.

2024 MARKET FORECAST

- +0.7%**  **EMPLOYMENT:** Northern New Jersey will note a 15,000-position uptick in staffing counts in 2024, bringing the local employment base to its highest mark on record.
- 15,000** units  **CONSTRUCTION:** This year's delivery volume will be the largest noted in multiple decades, boosting inventory by 3.4 percent. The bulk of completions are slated for waterfront locales.
- +70 bps**  **VACANCY:** The metrowide vacancy rate will close out 2024 at 5.1 percent, the highest level since 2020. Increases will likely be more acute in Essex and Hudson counties due to local supply gains.
- +2.6%**  **RENT:** Rents will continue to grow this year, though at a comparatively tepid pace relative to previous spans. The average effective rent will reach \$2,453 per month by the end of December.

INVESTMENT: *Competition among incoming luxury apartments may prompt investors that acquire Class A properties in 2024 to implement innovative concepts to attract tenants, such as on-site carsharing services.*



* Estimate; ** Forecast

Sources: CoStar Group, Inc.; Real Capital Analytics; RealPage, Inc.

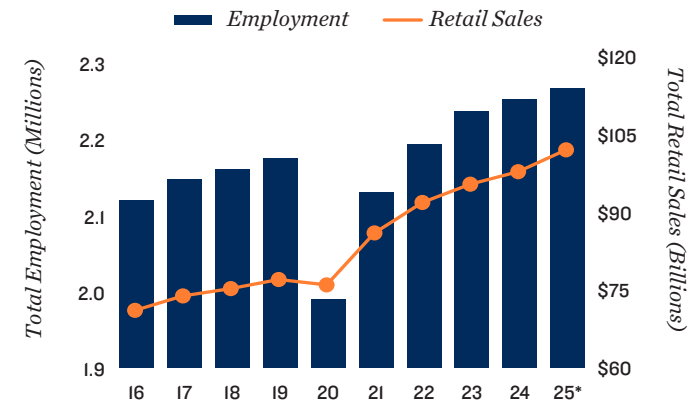
NORTHERN NEW JERSEY

Retail Investment Accelerates as Northern New Jersey's Market Remains Historically Tight

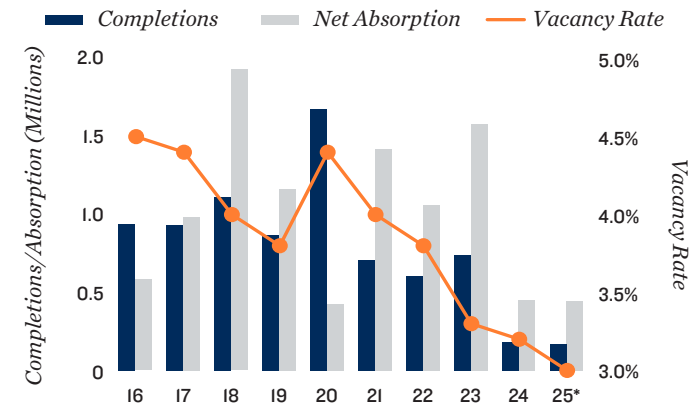
Residential and corporate growth sustain retail momentum. Tenant demand for retail space across Northern New Jersey is expected to stay strong through 2025, driven by a resilient labor market and affluent consumers. Hudson County's expanding corporate presence should maintain retail leasing activity, as office absorption reaching post-pandemic highs in 2024 should aid midweek foot traffic. Accelerated multifamily development will further attract tenants, though sub-2 percent retail vacancy may necessitate smaller footprints. Elsewhere, rising residential density in Bergen and Essex counties should support consumer demand for grocery and drug stores. Meanwhile, expanding household and commercial clusters in Passaic and Morris counties are positioned to draw additional retailers, following Morris County's record apartment absorption last year. While retail vacancy rates in these areas reached historical lows last year, they remain higher than submarkets closer to the Hudson River, providing tenants such as experiential concepts with more options for larger floorplans.

Deal flow improves as private buyers target affluent consumer hubs. Retail transaction activity in Northern New Jersey increased by more than 20 percent in 2024 — a year-over-year gain that outpaced all major Northeast metros. Private buyers led the way, attracted by the metro's relatively low pricing and high household incomes. Tight vacancy should continue drawing investors to the dense submarkets of Bergen, Essex and Union counties, particularly for spaces leased to necessity-based tenants. Meanwhile, buyers focused on multi-tenant assets, such as power and strip centers, are expected to be more active in 2024. These properties maintained vacancy near 4 percent last year, with strip centers posting their strongest leasing activity since 2018.

Economic Trends





Supply and Demand





* Forecast

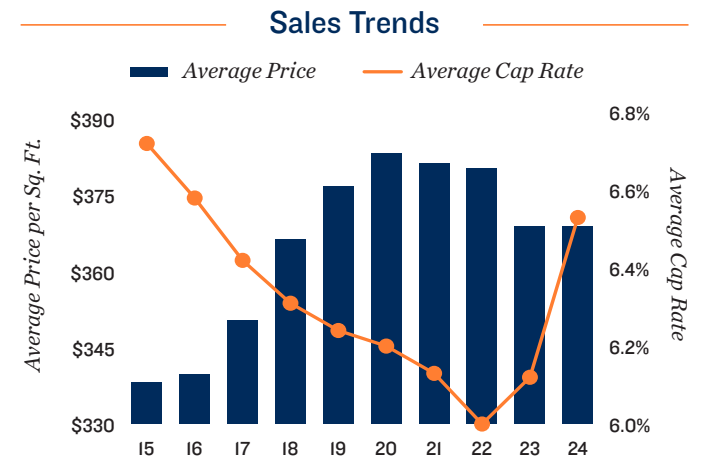
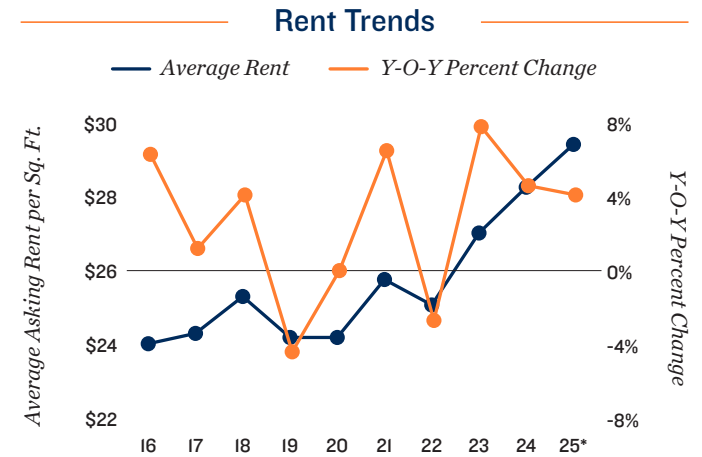
Sources: CoStar Group, Inc.; Real Capital Analytics

2025 MARKET FORECAST

- +0.7%**  **EMPLOYMENT:** Job growth aligns with last year as metro employers add 15,000 new roles. The total workforce will stand 4.2 percent above its 2019 level, trailing only Philadelphia in the Northeast.
- 170,000**  **CONSTRUCTION:** Completions will mirror 2024's record low, staying below a quarter of the metro's long-term mean. This translates to the lowest delivery total among major Northeast metros.

sq. ft.
- 20 bps**  **VACANCY:** Limited new supply steers retailers to existing properties in 2025. This helps reduce vacancy to 3 percent, an all-time low rate that ranks as the seventh lowest among major U.S. markets.
- +4.1%**  **RENT:** Historically low vacancy is expected to support a third consecutive year of 4 percent-plus rent growth. The metro's average asking rate reaches \$29.40 per square foot by December.

INVESTMENT: *Investors seeking areas poised for an improvement in midweek foot traffic may look to Union County. Last year, the area registered record office absorption, which has bolstered the outlook for local retailers.*



* Forecast

Sources: CoStar Group, Inc.; Real Capital Analytics

DEMOGRAPHICS // 393 Main St

POPULATION	1 Mile	3 Miles	5 Miles
2028 Projection			
Total Population	63,221	449,697	836,270
2023 Estimate			
Total Population	60,562	441,166	819,528
2020 Census			
Total Population	60,535	448,461	829,711
2010 Census			
Total Population	54,773	400,476	749,880
Daytime Population			
2023 Estimate	40,501	363,431	682,755
HOUSEHOLDS			
2028 Projection			
Total Households	25,835	170,590	314,671
2023 Estimate			
Total Households	24,618	166,506	307,205
Average (Mean) Household Size	2.5	2.6	2.6
2020 Census			
Total Households	23,990	164,606	303,457
2010 Census			
Total Households	21,314	144,267	271,078
Growth 2023-2028	4.9%	2.5%	2.4%
HOUSING UNITS			
Occupied Units			
2028 Projection	28,267	183,904	335,825
2023 Estimate	27,218	180,656	329,502
Owner Occupied	5,156	49,504	117,095
Renter Occupied	19,462	117,003	190,110
Vacant	2,599	14,149	22,297
Persons in Units			
2023 Estimate Total Occupied Units	24,618	166,506	307,205
1 Person Units	37.9%	32.0%	29.4%
2 Person Units	23.6%	24.9%	26.4%
3 Person Units	16.1%	17.3%	18.0%
4 Person Units	11.0%	13.4%	14.4%
5 Person Units	6.1%	6.8%	6.9%
6+ Person Units	5.4%	5.6%	4.9%

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2023 Estimate			
\$200,000 or More	3.1%	5.3%	8.4%
\$150,000-\$199,999	3.6%	4.7%	6.3%
\$100,000-\$149,999	10.2%	11.1%	13.4%
\$75,000-\$99,999	10.9%	10.8%	11.5%
\$50,000-\$74,999	18.1%	17.8%	17.2%
\$35,000-\$49,999	13.4%	12.3%	11.3%
\$25,000-\$34,999	9.1%	9.3%	8.4%
\$15,000-\$24,999	11.3%	11.0%	9.3%
Under \$15,000	20.2%	17.7%	14.1%
Average Household Income	\$64,884	\$74,757	\$92,259
Median Household Income	\$45,290	\$49,625	\$59,442
Per Capita Income	\$26,534	\$28,629	\$35,006
POPULATION PROFILE			
Population By Age			
2023 Estimate Total Population	60,562	441,166	819,528
Under 20	27.4%	27.5%	25.8%
20 to 34 Years	21.4%	22.1%	21.3%
35 to 39 Years	7.0%	7.1%	7.4%
40 to 49 Years	12.8%	13.2%	13.8%
50 to 64 Years	18.1%	17.9%	18.7%
Age 65+	13.4%	12.3%	13.1%
Median Age	35.8	35.3	36.9
Population 25+ by Education Level			
2023 Estimate Population Age 25+	40,156	288,850	555,576
Elementary (0-8)	5.8%	8.2%	8.3%
Some High School (9-11)	8.3%	8.2%	7.3%
High School Graduate (12)	35.6%	33.3%	31.3%
Some College (13-15)	22.2%	19.2%	17.2%
Associate Degree Only	8.3%	6.6%	6.1%
Bachelor's Degree Only	14.0%	16.0%	18.7%
Graduate Degree	5.8%	8.5%	11.0%
Population by Gender			
2023 Estimate Total Population	60,562	441,166	819,528
Male Population	45.5%	47.5%	48.5%
Female Population	54.5%	52.5%	51.5%



POPULATION

In 2023, the population in your selected geography is 819,528. The population has changed by 9.29 since 2010. It is estimated that the population in your area will be 836,270 five years from now, which represents a change of 2.0 percent from the current year. The current population is 48.5 percent male and 51.5 percent female. The median age of the population in your area is 36.9, compared with the U.S. average, which is 38.7. The population density in your area is 10,417 people per square mile.



EMPLOYMENT

In 2023, 356,014 people in your selected area were employed. The 2010 Census revealed that 57.5 of employees are in white-collar occupations in this geography, and 20.7 are in blue-collar occupations. In 2023, unemployment in this area was 6.0 percent. In 2010, the average time traveled to work was 34.00 minutes.



HOUSEHOLDS

There are currently 307,205 households in your selected geography. The number of households has changed by 13.33 since 2010. It is estimated that the number of households in your area will be 314,671 five years from now, which represents a change of 2.4 percent from the current year. The average household size in your area is 2.6 people.



HOUSING

The median housing value in your area was \$405,200 in 2023, compared with the U.S. median of \$268,796. In 2010, there were 106,238.00 owner-occupied housing units and 164,840.00 renter-occupied housing units in your area.



INCOME

In 2023, the median household income for your selected geography is \$59,442, compared with the U.S. average, which is currently \$68,480. The median household income for your area has changed by 23.61 since 2010. It is estimated that the median household income in your area will be \$68,819 five years from now, which represents a change of 15.8 percent from the current year.

The current year per capita income in your area is \$35,006, compared with the U.S. average, which is \$39,249. The current year's average household income in your area is \$92,259, compared with the U.S. average, which is \$100,106.



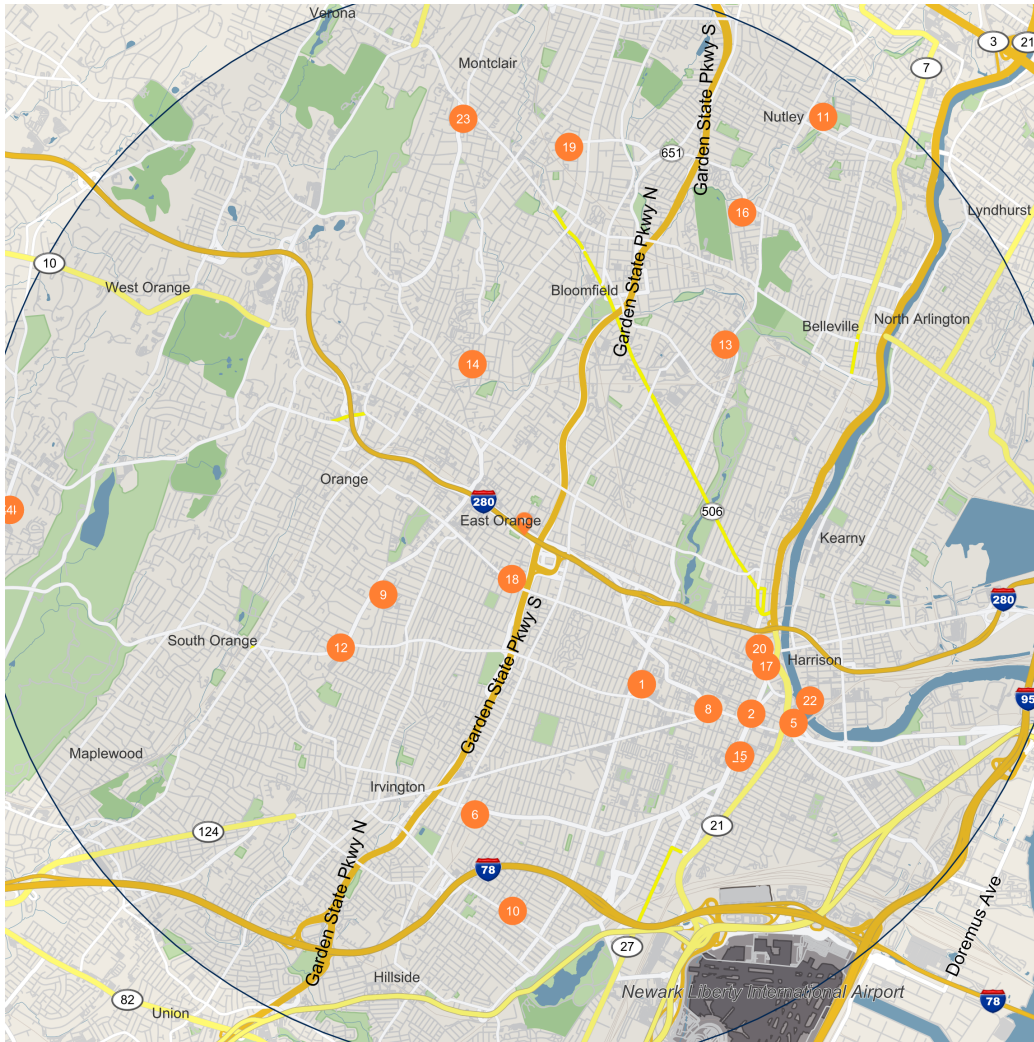
EDUCATION

The selected area in 2023 had a lower level of educational attainment when compared with the U.S. averages. Only 11.0 percent of the selected area's residents had earned a graduate degree compared with the national average of 12.7 percent, and 18.7 percent completed a bachelor's degree, compared with the national average of 20.2 percent.

The number of area residents with an associate degree was lower than the nation's at 6.1 percent vs. 8.5 percent, respectively.

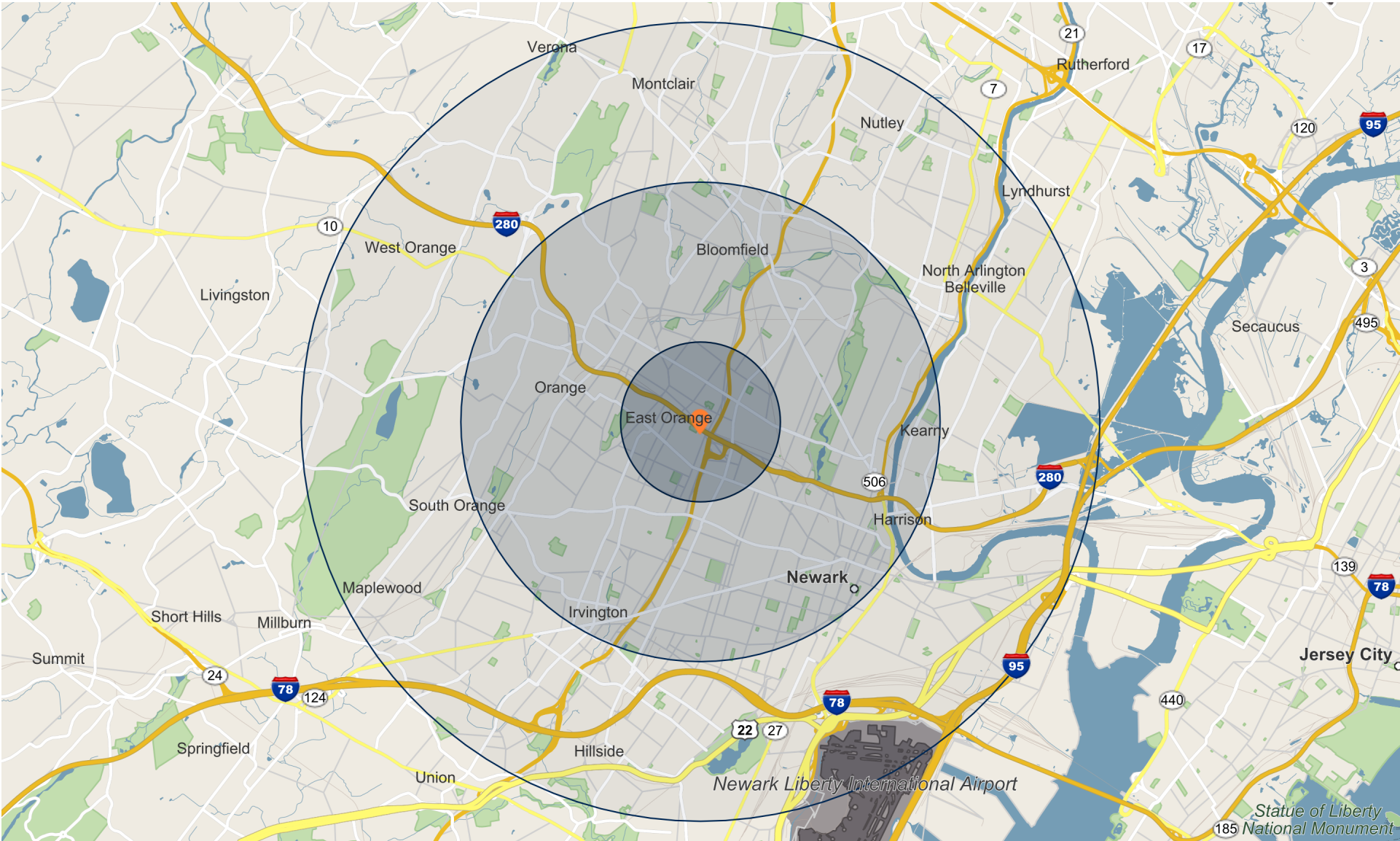
The area had more high-school graduates, 31.3 percent vs. 26.9 percent for the nation, but the percentage of residents who completed some college is lower than the average for the nation, at 17.2 percent in the selected area compared with the 20.1 percent in the U.S.

DEMOGRAPHICS // 393 Main St



Major Employers		Employees
1	New Jersey Comm On Higher Educatn	16,536
2	Prudential Financial Inc-Prudential	4,350
3	University Hospital	3,620
4	Center For Hospice Care Inc	3,442
5	New Jersey Trnst Bus Operations	3,000
6	American Bldg Maint Co-West	2,850
7	Horizon Healthcare Svcs Inc-Horizon Blue Cross Blue Shield	2,700
8	County of Essex	2,500
9	United Stes Dept Vtrans Affir	2,000
10	Morris Avenue Associates	1,966
11	Club Monaco US LLC	1,954
12	Seton Hall University	1,753
13	Clara Maass Medical Center	1,649
14	New Jersey Trnst Bus Operations	1,470
15	United Healthcare Insurance Co-United Healthcare	1,437
16	Unitedhealthcare Insurance Co-United Healthcare	1,437
17	Verizon New Jersey Inc-Verizon	1,400
18	Essex Valley Healthcare Inc-Essex Valley Medical Trnsp Svc	1,200
19	Montclair Hospital LLC	1,200
20	City of Newark New Jersey	1,200
21	Barnabas Health Inc	1,187
22	Beechwood Mountain LLC	1,136
23	Montclair Board of Education	1,100
24	Rwj Barnabas Health Inc	1,096
25	Oracle Taleo LLC	1,064

393 Main St // DEMOGRAPHICS





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