



560 WEST 55TH ST
WEST NEW YORK, NJ 07093

Chris Vitiello
Licensed Real Estate Broker
C: (551) 204-1361
chris@gridcre.com

Gregory D. Edgell
Licensed Real Estate Broker
C: (973) 610-5145
greg@gridcre.com



CONFIDENTIALITY AND DISCLAIMER

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Grid Real Estate, LLC and should not be made available to any other person or entity without the written consent of Grid Real Estate, LLC. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Grid Real Estate, LLC has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Grid Real Estate, LLC has not verified, and will not verify, any of the information contained herein, nor has Grid Real Estate, LLC conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

© 2022 Grid Real Estate, LLC. All rights reserved.

THIS IS A BROKER PRICE OPINION OR COMPARATIVE MARKET ANALYSIS OF VALUE AND SHOULD NOT BE CONSIDERED AN APPRAISAL. This information has been secured from sources we believe to be reliable, but we make no representations or warranties, express or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies.

For additional information on this submission please contact

Grid Real Estate, LLC

201 Marin Blvd, Suite 106
Jersey City NJ 07302
gridcre.com





IDA MILLS BUILDING | 560 55TH ST, WEST NY

BEAUTIFUL LOFT BUILDING IN HUDSON COUNTY

INVESTMENT HIGHLIGHTS

- VALUE ADD WAREHOUSE
- STRONG RENT ROLL
- WELL POSITIONED IN SUPPLY CONSTRAINED MARKET

BUILDING AREA

38,000SF

LOCATION

- 1 MILE FROM NEW YORK CITY
- 10 MILES FROM NEWARK AIRPORT

ASKING PRICE

\$3,250,000.00

IN PLACE CAP RATE

4.8% (5,000SF VACANT)

NET OPERATING INCOME

\$157,000.00

REAL ESTATE TAXES (2024)

\$70,000.00

BUILDING EXPENSES (2024)

\$99,000.00





EXECUTIVE SUMMARY

Great opportunity to own a classic urban warehouse in a market with limited and diminishing industrial supply. This approximately 38,000 square foot warehouse is located on .38 acres in the West New York, in an I-L zone which allows for many uses such as, distribution, manufacturing and food distribution. Currently, the property is broken down into 8 distinct commercial spaces, 2 of which are vacant. Each unit has its own separate electric meter and is heated by an oil boiler. The building is serviced by one common loading doc larger enough for an 18 wheeler to make deliveries.

The property is located 1 mile from New York City, 2 Miles to the NJ Turnpike and 10 Miles from Newark Airport making this an ideal distribution center and warehouse. Through modernization and care the new owner can capitalize on under-market rents and fill vacancies and turn this into a well run high yielding investment. This property is also great for an owner user looking to purchase a building for its business and collect rent at the same time.





BLOCK/LOT

18/3

LOT SIZE

±0.38 ACRES

FRONTAGE

75' SCHLEY PLACE

175' POLK ST

75' 55TH ST

POPULATION

106,101 (1 MILE)

MEDIAN HOUSEHOLD INCOME

\$62,865

POPULATION GROWTH

2023 – 2028 – 2.75%

PARKING

8 SPACES (IN LOADING DOCK)

LOADING DOCK

INTERIOR DOCK HEIGHT 14'

16' CLEAR

CEILING HEIGHT

14' SLAB TO SLAB

ELEVATOR

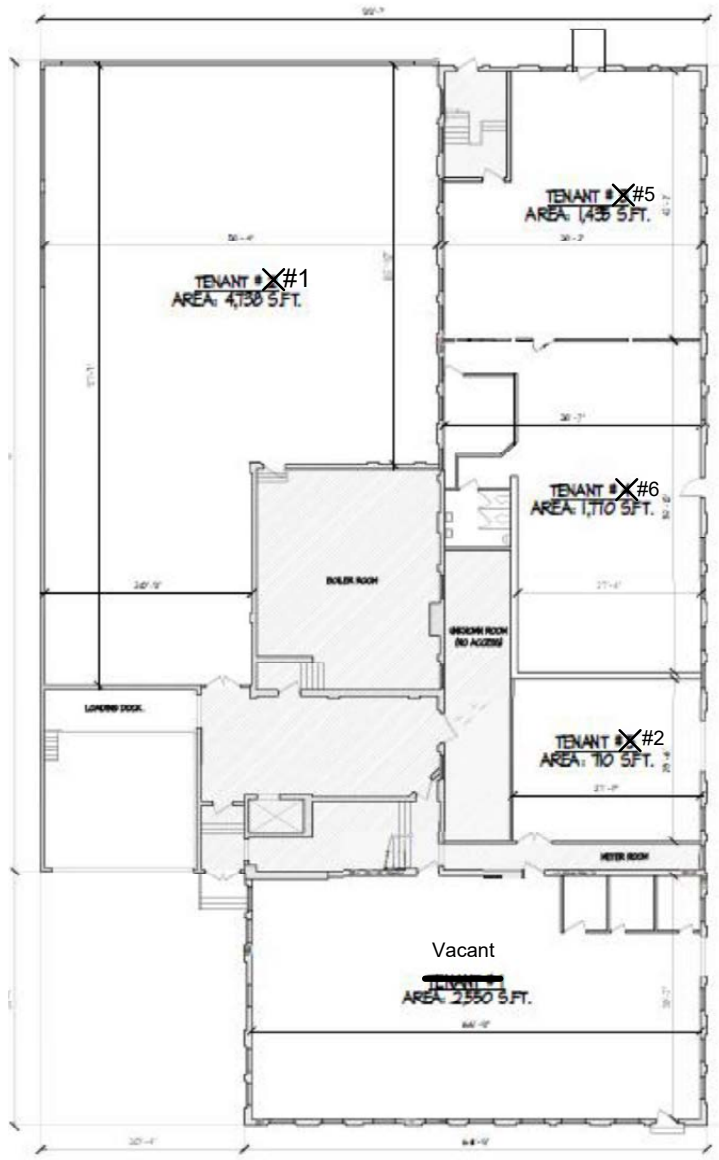
PASSENGER ELEVATOR

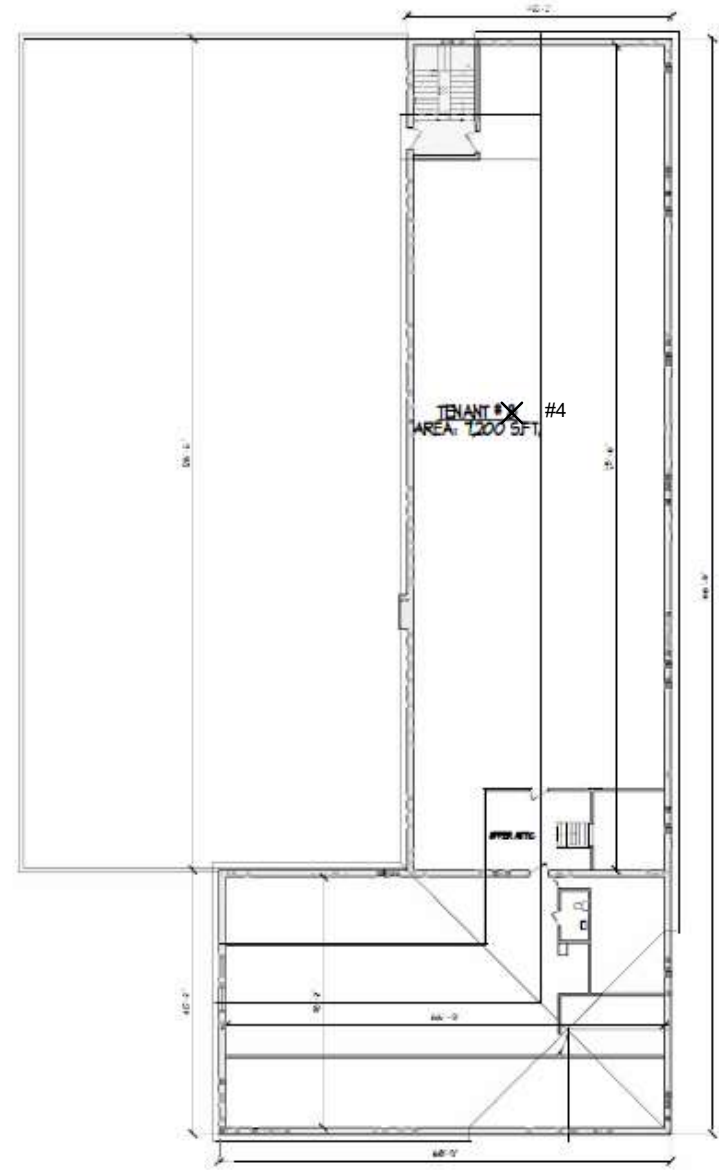
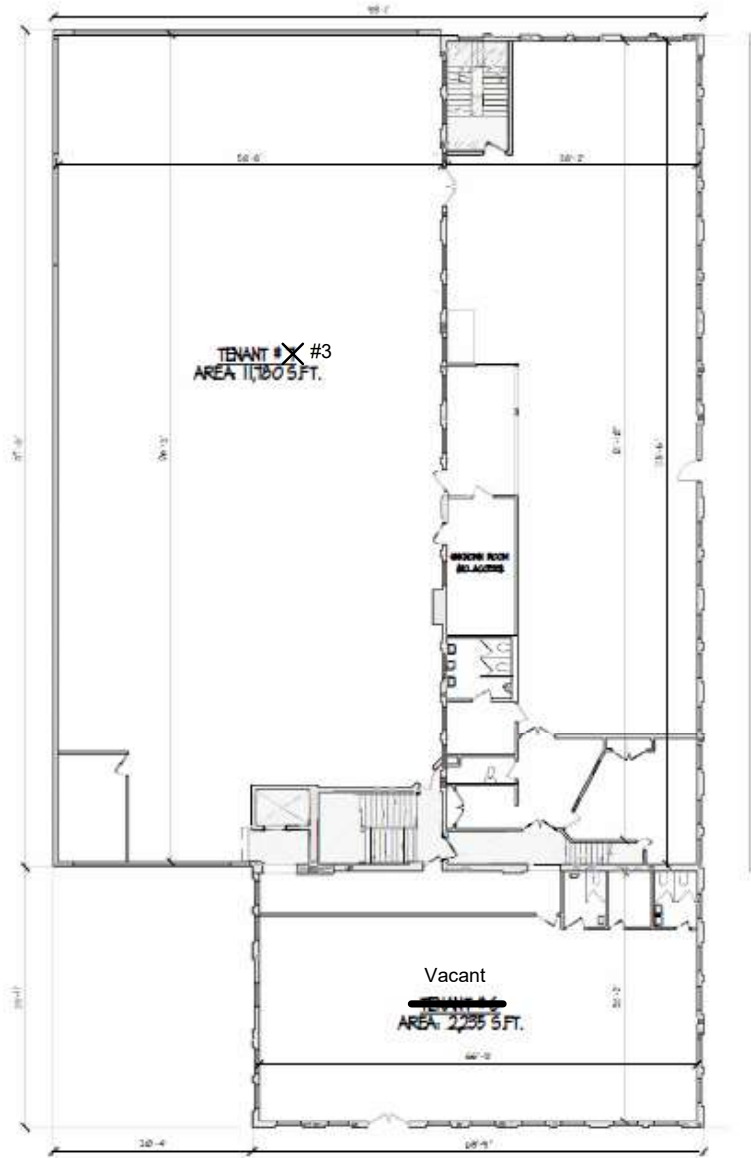


13' CEILINGS

CENTURY OLD FLOORS



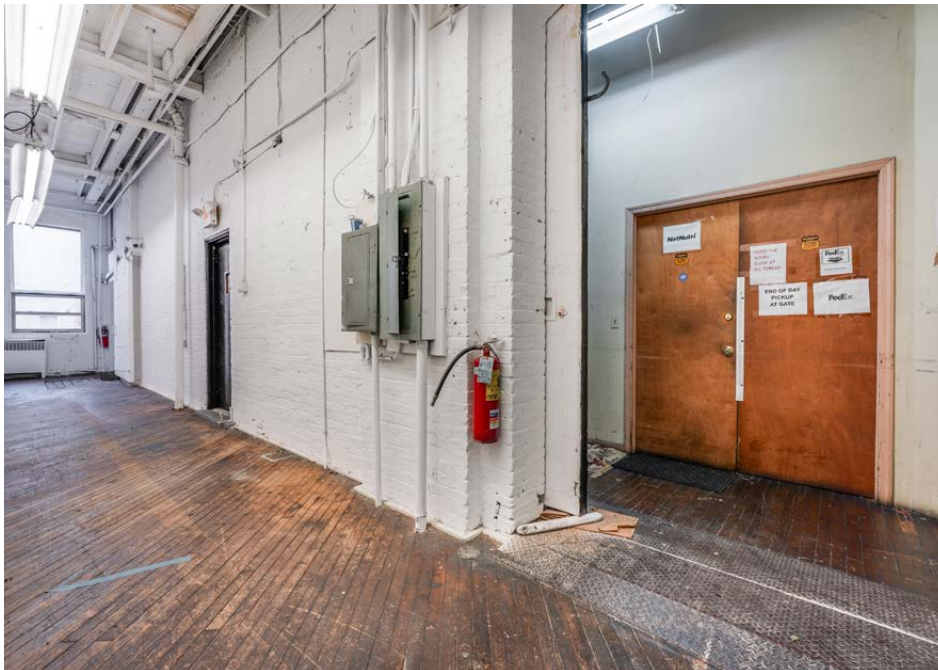




16' CEILINGS

14' CLEAR DOOR

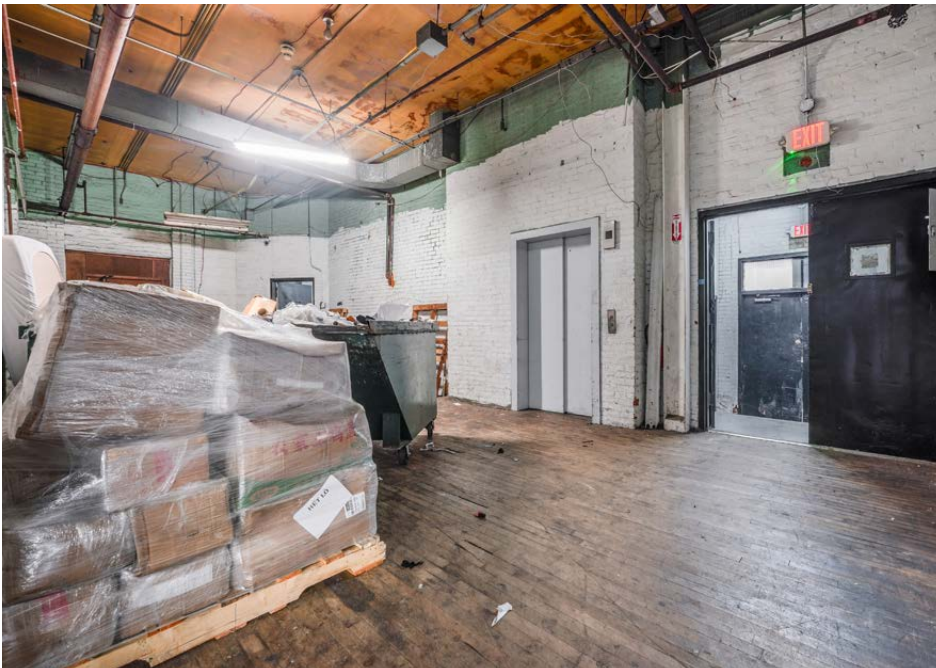




13' CEILINGS



COMMON AREA SPACE





14' CLEAR

NO PARKING
DRIVEWAY
MON-FRI 9AM-7PM
TOW AWAY ZONE

560
SIGNS AWARDS RECORDS

NO PARKING
DRIVEWAY
MON-FRI 9AM-7PM
TOW AWAY ZONE



THE FUTURE IS
URBAN



gridrealestate.biz | 201.300.6489