



101 Walnut St.

Montclair, NJ

3,327 SF Retail Building— For Sale





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04
Highlights

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101 Walnut Street present a rare opportunity to investors and owner/users to acquire a large retail corner property with an oversized lot with parking in downtown Montclair, NJ.

Montclair Brewery is a long term tenant with a lease expiration of September 2027 (less than 2 years).

The property presents upside potential that can be realized through future lease negotiations or re-leasing of the space.



OFFERING

\$1,600,000

ASKING PRICE

Property Highlights

Expansive Building
Footprint on a Single Story

3,327 SF Building

Oversized Lot w/Parking

9,111 SF Lot Size

One Block from
Train Station

Short Distance to
Bloomfield Ave

Many Approved Retail Uses

NNN Lease in Place

Property Stats

Taxes: \$16,911.96

Lot:19 Block: 3203

Lot:20 Block: 3203

Lot Size : 9,111 SF

Zoning: C2 Year Built 1939





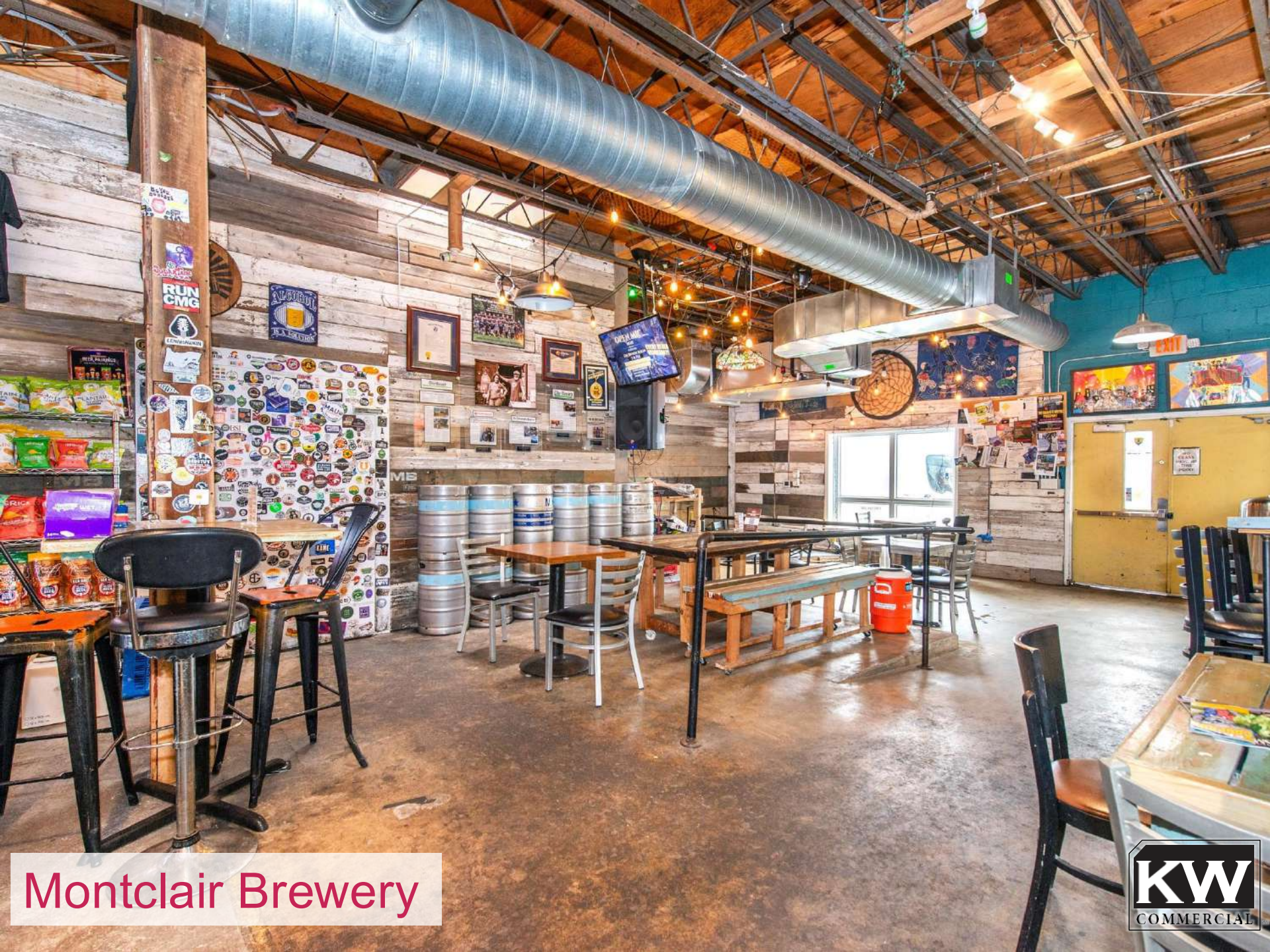
Facade



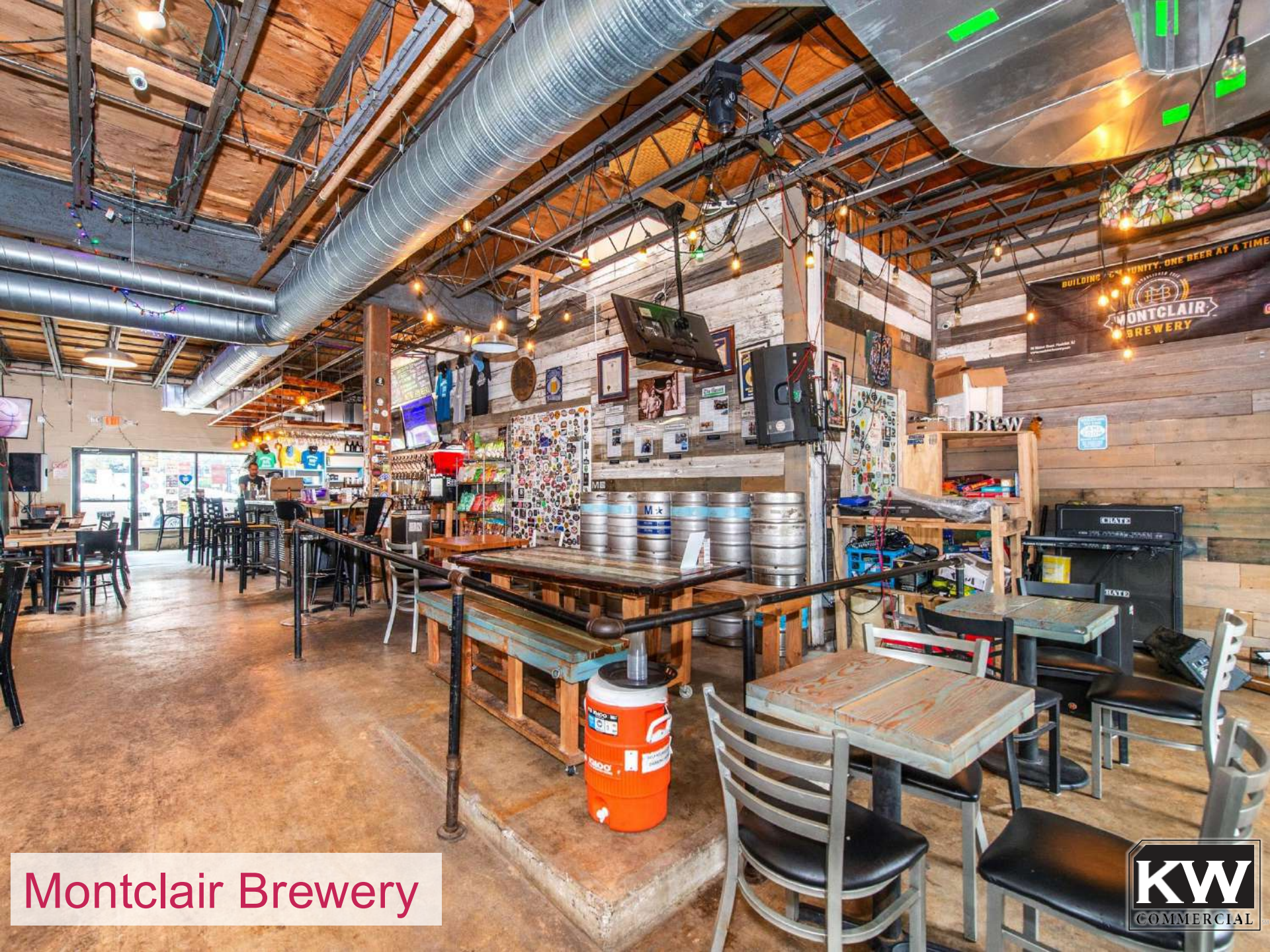


Montclair Brewery





Montclair Brewery



Montclair Brewery





Montclair Brewery





Montclair Brewery



Rear Lot

An aerial photograph of a commercial property. A large, light-colored, flat-roofed building is the central focus, outlined by a thick yellow border. The roof has several HVAC units and vents. To the left of the building is a paved parking lot with several cars parked, including a white sedan, a dark blue sedan, and a white van. There is also a large white truck with a colorful patterned cover. To the right of the building is a sidewalk and a street. In the background, there are other buildings, including one with a brown tiled roof and another with a white roof. A text overlay in the top right corner of the yellow border reads "9K+ SF".

9K+ SF

LOT



Income Statement

UNIT	APPROX SF	LEASE EXPIRATION	CURRENT MONTHLY RENT	RSF	PRO-FORMA	PRO-FORMA RSF
Montclair Brewery	3,327	Sept 2027	\$4,917.62	\$17.38	\$10,396.88	\$37.50
Annual			\$59,011.44		\$124,762.50	

Price	\$1,600,000	Pro-Forma		
NOI	\$59,011.44	NN	\$112,000.	NNN
Cap Rate	3.7%		7.8%	

Expenses

Taxes: \$16,911.23

Building Utility

NN Lease In Place



Heating: Paid By Tenants
Gas Fired Combo



Cooling: Paid By Tenants
Gas Fired HVAC Combo



Hot Water: Paid By Tenants



Electricity: Paid By Tenants



LEASE COMPS

111-113 Grove St
Urban Essex
Montclair, NJ 07042



View Detail



Remove from Results

Leased

Tenant	-	Sign Date	Mar 21, 2022
SF Leased	1,400 SF	Move-in Date	Apr 20, 2022
Floor	1st	Term	-
Space Use	Retail	Expiration Date	-
Lease Type	Direct	On Market	20 Mos
Deal Type	New Lease		
Asking Rent	\$55.00/MG	Free Rent	-
Starting Rent	-	Escalations	-
Effective Rent	-	Lease Origin	CoStar

Building

Type	3 Star Retail Storefront Retail/Office		
GLA	16,000 SF	Year Built	Jun 2021
Stories	2	Land Area	33,541 SF
Frontage	40' on Grove St; 185' on Grove Street; 205' on Walnut Street		
Building Vacancy	0%		
Urban Essex Retail 2-4 Star Vacancy	1.7%		

111-113 Grove St
Urban Essex
Montclair, NJ 07042



View Detail



Remove from Results

Leased

Tenant	-	Sign Date	Jul 13, 2022
SF Leased	1,400 SF	Move-in Date	Aug 12, 2022
Floor	1st	Term	3 Years
Space Use	Retail	Expiration Date	Aug 11, 2025
Lease Type	Direct	On Market	3 Mos
Deal Type	New Lease		
Asking Rent	\$55.00/MG	Free Rent	-
Starting Rent	-	Escalations	-
Effective Rent	-	Lease Origin	CoStar

Building

Type	3 Star Retail Storefront Retail/Office		
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111-113 Grove St
Urban Essex
Montclair, NJ 07042



View Detail



Remove from Results

Leased

Tenant	Compass New Jersey	Sign Date	Mar 26, 2021
SF Leased	3,210 SF	Move-in Date	Jun 1, 2021
Floor	1st	Term	-
Space Use	Retail	Expiration Date	-
Lease Type	Direct	On Market	8 Mos
Deal Type	New Lease		
Asking Rent	\$50.00	Free Rent	-
Starting Rent	-	Escalations	-
Effective Rent	-	Lease Origin	CoStar

Building

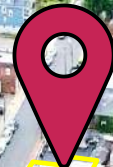
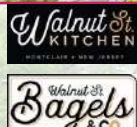
Type	3 Star Retail Storefront Retail/Office		
GLA	16,000 SF	Year Built	Jun 2021
Stories	2	Land Area	33,541 SF
Frontage	40' on Grove St; 185' on Grove Street; 205' on Walnut Street		
Building Vacancy	0%		



LOCATION



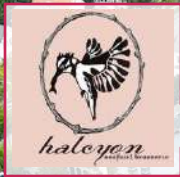
Bloomfield Ave



Walnut Street
Train Station



LOCATION



Walnut Street
Train Station



LOCATION



Walnut Street
Train Station



LOCATION



Montclair is known for its upscale and attractive atmosphere, featuring tree-lined streets and historic homes. It's an ideal location for commuters due to its excellent transportation links, including a direct train line to New York City.

The town also offers a diverse and high-quality array of shops and restaurants. Shoppers can find stylish items at stores like Anthropologie. The dining scene is varied, ranging from popular spots like Porta Montclair (known for its wood-fired pizza) and Sweetgreen (offering healthy, sustainable salads) to other notable places like Tacoria, Faubourg, and Blue Mercury.



Demographics

1- MILE

3- MILES

5- MILES

3- MILE RADIUS
DEMOGRAPHICS

POPULATION

25,099

199,335

635,035



199,335

DAYTIME POPULATION

HOUSEHOLDS

1-MILES

11,012

3-MILES

80,705

5- MILES

248,056



80,705

TOTAL HOUSEHOLDS

INCOME
Median

1-MILES

\$145,500

3-MILES

\$116,707

5- MILES

\$93,719

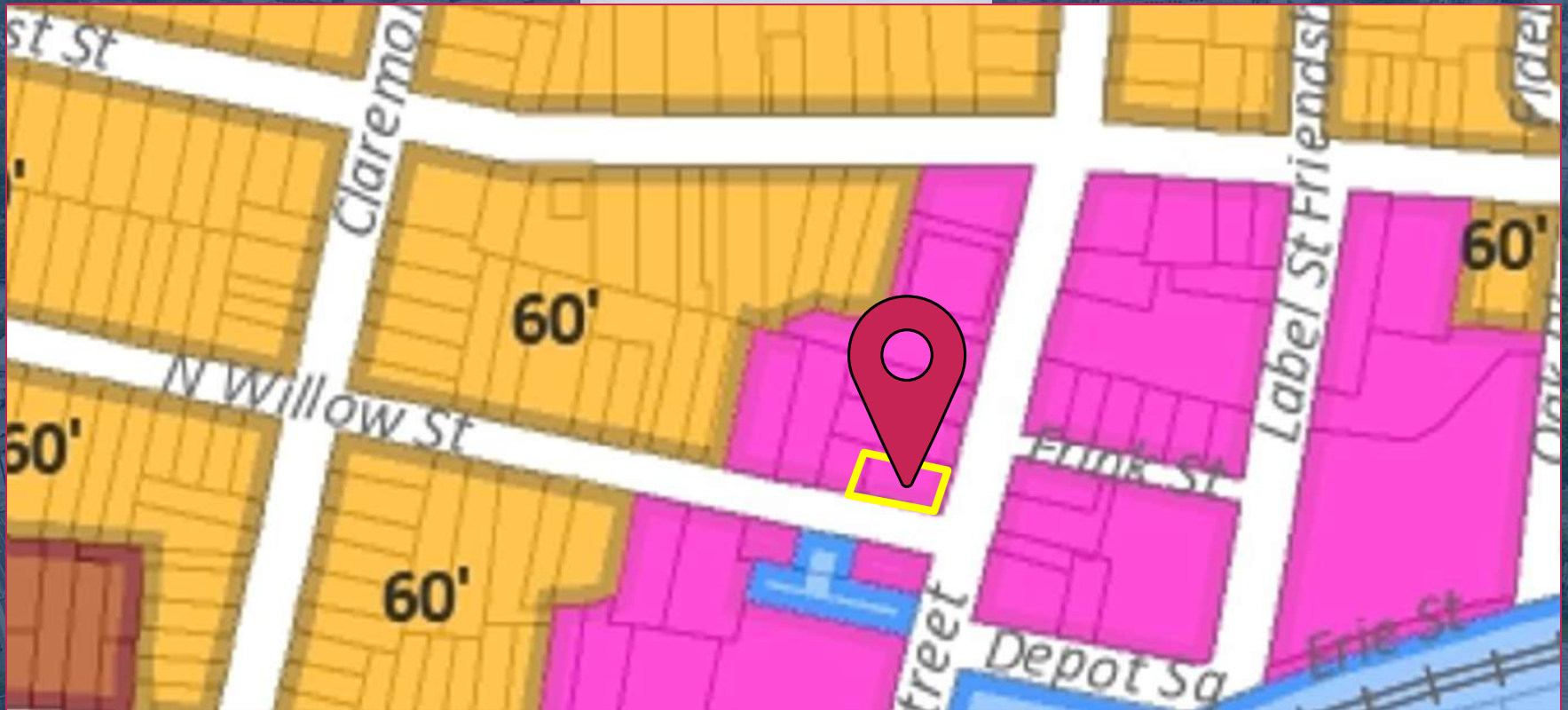


\$116,707

AVERAGE HOUSEHOLD INCOME

Zoning

C2 Zone



C2 - General Business & Light Manufacturing

Township of Montclair: Zoning Districts Montclair Code § 347 Article IV-XV

 C-1: Central Business-Center Area	 OR-4: Three-Story Apartment and Office Building	 R-1: One-Family
 C-1: Central Business-Community Area	 OR-3: Garden Apartment & Office Building	 R-O(a): One-Family
 C-2: General Business & Light Manufacturing	 R-4: Three-Story Apartment	 R-O: Mountainside
 C-3: Central Business	 R-3: Garden Group	 P: Public
 N-C: Neighborhood Commercial	 R-2: Two-Family	 R-A: Redevelopment Area

Minimum lot width shown for zone districts with a minimum lot width established.



Zoning

C-N Zone

Permitted Uses

1. General commercial uses such as those involving warehousing and wholesale distribution, servicing of equipment and on-site processing activities such as commercial laundries and printing shops. [Amended 6-24-1980 by Ord. No. 80-41]
2. Retail stores and personal services. [Amended 6-24-1980 by Ord. No. 80-41]
3. Light manufacturing, auto body, and automobile repairs, subject to a satisfactory showing, as determined by the Planning Board, that there will not be noise, vibration, glare, odor or smoke discernible at the property line and that on-site facilities and access streets are adequate for truck traffic generated. [Amended 7-25-2006 by Ord. No. 06-43]
4. The conversion of existing floor space to residential use, as a conditional use, subject to compliance with the United States Department of Housing and Urban Development Minimum Property Standards, Volume 1 or 2 (1973), whichever is applicable, Chapter 4, and to a determination that such living facilities will not be unduly exposed to noise and other adverse effects of the commercial operations on the property or adjoining properties. A determination shall also be made of the availability of adequate off-street parking facilities for the residential occupants, either on or off the site. [Amended 6-24-1980 by Ord. No. 80-41]
5. New residential development under the standards and requirements of the R-4 Zone but only where the site is adjoined by a residential use on at least one side, not counting the rear. [Amended 7-29-1980 by Ord. No. 80-44]
6. Offices and office buildings, subject to the standards and requirements of the OR-4 Zone.
7. Municipal facilities, subject to Planning Board site plan review.



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