

OFFERING MEMORANDUM

43 South Avenue | Fanwood, New Jersey 07023



Prepared By

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CRP
COMMERCIAL REALTY PARTNERS
A VETERAN OWNED BUSINESS

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Exclusively Presented by:

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EXECUTIVE SUMMARY



43 South Avenue presents a unique opportunity for an owner-operator or investor to acquire a highly-visible property in Fanwood, New Jersey. Fanwood is a community in Union County, located 16 miles from Manhattan with a growing residential base, walkable downtown with diverse retail and dining options, and easy access to public transportation. 43 South Avenue is ideally situated in an expanding office and retail corridor with established neighboring businesses and a stable tax base.

The building sits in the CC-W zone, created in 2015 to establish a “welcoming western gateway” to Fanwood. The zone accommodates office, restaurant, and personal service establishments, light industrial and small manufacturing, and creative or live-work units for entrepreneurs and start-ups. There is on-site parking in the front of the building, and zoning would permit the addition or relocation of parking in the rear of the building.

HIGHLIGHTS

- Single-story office, retail or corporate headquarters.
- Meticulously-maintained structure built in 2005 with 10 parking spaces for employees and guests.
- Potential six-figure annual leasing income for investors.
- Potential value-add opportunity via redevelopment.
- CC-W zoning allows for multiple use opportunities for owner-operators or investors in an area designed to be the “western Gateway” to Fanwood.
- Ideal location along growing retail and commercial corridor in sought-after Union County.

INVESTMENT AND OPERATION HIGHLIGHTS

GROWTH OPPORTUNITY

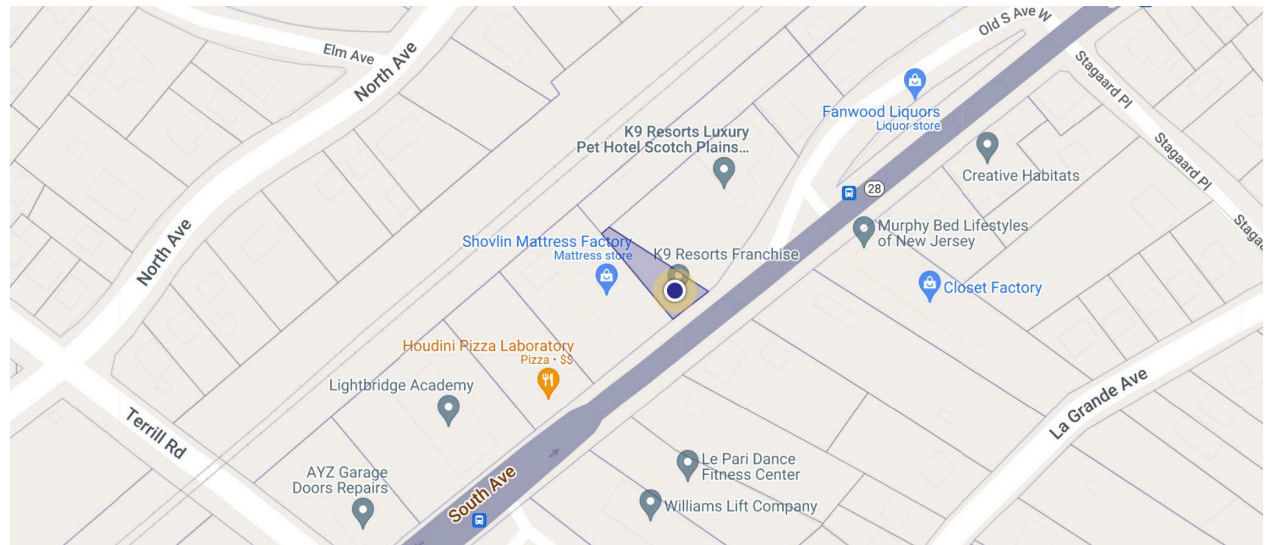
43 South Avenue is located in a newly-created CC-W zone, which permits a myriad of uses and was created to spur the development of Fanwood's western entry point. The Property is also adjacent to the Old South Avenue West Redevelopment Zone. Click here for more information on these zones.

https://fanwoodnj.org/wp-content/uploads/2016/06/Section-184.119_CC-District-Zoning_8.5x11.pdf

Estimated Income	
Estimated Annual Gross Income	\$135,695
Estimated Rental Rate Per-SF	\$35/SF
Estimated Operating Expenses	\$31,525
Annual Net Income	104,170
Cap Rate Per Million	10.417

PERMITTED USES

- Office
- Retail/Restaurant
- Light Manufacturing
- Light Industrial
- Arts/creative
- Live-work units



EXCELLENT CENTRAL LOCATION

43 South Avenue is located at the Western point of Fanwood, on the cusp of Fanwood's Central redevelopment zone, which boasts a variety of restaurants, loft-style maker spaces and maxed residential and office buildings.

PROPERTY OVERVIEW

Property overview for 43 South Avenue

Address	43 South Avenue, Fanwood, NJ
County	Union
Zoning	CC-W
Description	Single-story office building, ideal for business or corporate headquarters.
Building Size	3,877 SF
Site Size	0.26 Acres
Year Built	2005
Real Estate Taxes(2024)	\$17,530.42
Insurance	\$9,010.55





ZONING:
CC-W



YEAR BUILT:
2005



AVAILABLE SF:
3,877

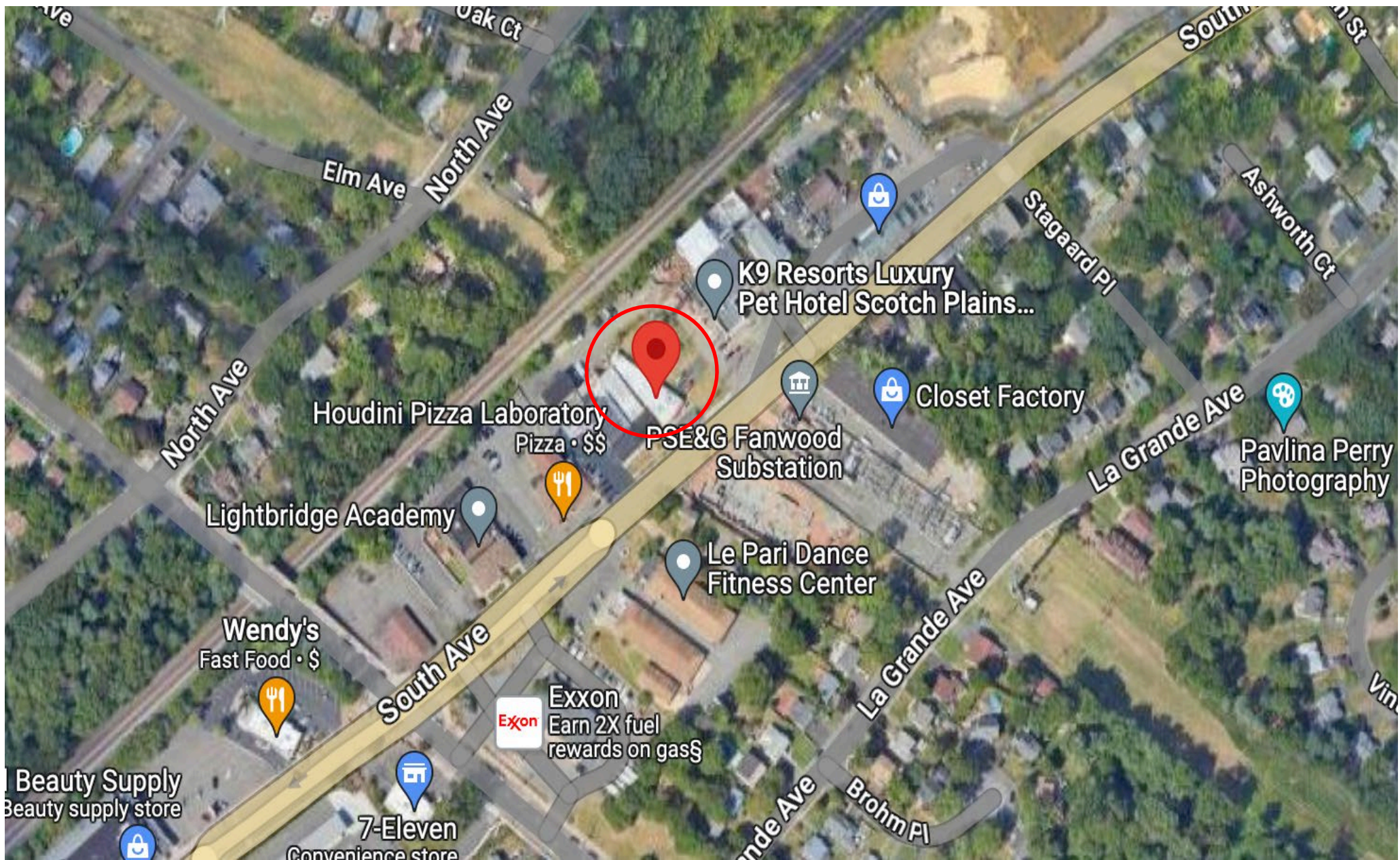
PROPERTY PHOTOS - EXTERIOR



PROPERTY PHOTOS - INTERIOR



AERIAL



AREA OVERVIEW

Fanwood, NJ is located 19 miles southwest of Manhattan. Fanwood is well known for its walkable downtown, variety of housing, diverse business opportunities, safe community, and access to a train station that has direct lines to Newark and New York.

Fanwood boasts a diverse community with a 15% black or Hispanic population, and a median age of 43.6. 4.5% of the population is under the age of 18. The Scotch Plains-Fanwood school district is highly rated.

Fanwood residents have a median income of \$177,727, nearly double the average median household income in New Jersey. There are 2,829 housing units in Fanwood.



DEMOGRAPHIC SUMMARY

KEY FACTS



7,723
POPULATION



40.8 MEDIAN
AGE



AVG.
HOUSEHOLD
SIZE

\$177,727
Median Household
Income

EDUCATION



97.6%
High School
Graduate



72%
Bachelor/Grad/
Prof Degree

BUSINESS



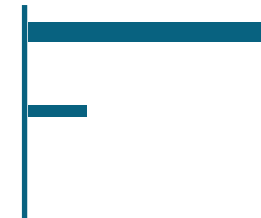
150+
TOTAL BUSINESSES

EMPLOYMENT



UNEMPLOYMENT
RATE

91.44%
5.16%



White Collar
Blue Collar

INCOME



\$177,727
Median Household
Income



\$73,487
Per Capita Income

Demographics	2 Mile	5 Mile	10 Mile
Total Population	63,204	295,036	1,133,915
Average HHI	\$145,839	\$152,923	\$133,909
Households	21,077	99,190	393,641

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