

226 - 228

WASHINGTON STREET



HOBOKEN TERMINAL



PREMIER RETAIL BUILDING & PHENOMENAL
MIXED-USE MULTIFAMILY REDEVELOPMENT SITE
WITH UNRIVALED PROXIMITY TO MANHATTAN

H O B O K E N , N J

CBRE

INVESTMENT OVERVIEW



As the exclusive sales agent, CBRE is pleased to offer this 15,393 SF **Premier Retail property** situated at 226 Washington Street, Hoboken, with **plans to potentially build an additional 16-20 luxury residential units above the 1st floor**, subject to approvals. Located just 4 blocks from the Hoboken Terminal, this property offers incredible exposure via its proximity to the PATH Station and frontage along the primary commercial artery for the area. This asset is adjacent to national retailers such as Nike, Abercrombie & Fitch, Trader Joe's, Starbucks, Lululemon, McDonald's, CVS and Chipotle.

In arguably one of the most highly coveted locations in New Jersey, this property resides directly across the Hudson River from Manhattan, just **2 blocks from the water and a 5-minute walk from the Hoboken PATH Station with service to NYC in under 10 minutes.**

This is a unique opportunity for an investor, developer or owner/operator to acquire a project of this scale in **one of New Jersey's strongest and most in-demand Retail and Residential real estate markets.** A developer will have the opportunity to stabilize and/or re-develop a property in a submarket commanding top-tier rents with exceptional leasing velocity, a track record of successful projects, impeccable area demographics, and second to none infrastructure and access to New York City.



Property offers a unique through lot layout, with street-to-street access from both Washington Street and Bloomfield Street, providing excellent operational efficiency

INVESTMENT HIGHLIGHTS

- Situated in Downtown Hoboken, with a living population of ~90,000 residents within 1 mile and a median age of 33, **it is one of the most highly coveted and dense sub-markets in New Jersey**
- **Premier Retail and Residential location** commanding top-tier rents with exceptional leasing velocity
- Direct mass transit access at a discount to the cost of New York City
- 2 blocks from the Hudson River overlooking Manhattan, and **a 5-minute walk from the Hoboken Terminal with train service to NYC in under 10 minutes and via Ferry service in about 5 minutes**
- Opportunity to stabilize a property in **one of the most sought-after Retail corridors in the Tri-State area**
- Potential to develop a cost effective mid-rise multifamily structure with 4 additional stories of 16-20 luxury residential apartments above the prime retail units, subject to approvals
- Transit Oriented Development is the most active and attractive market segment - Abundance of successful Developments in close proximity to the property
- National retailers surrounding the property, including Nike, Abercrombie & Fitch, Trader Joe's, Starbucks, Lululemon, McDonald's, CVS and Chipotle
- **Hoboken population has grown by about 25% in the last 15 years**, with close to half of that fueled by millennial growth
- Phenomenal area demographics with **average annual household income of over \$210,000 within a 1-mile radius**
- This area received a perfect Walk Score by publication Walker's Paradise of 100 out of 100, indicating that all lifestyle amenities are within walking distance

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