

CONFIDENTIAL OFFERING MEMORANDUM

40 WASHINGTON AVENUE NUTLEY, NJ



LEVIN
MANAGEMENT

INVESTMENT SALES OPPORTUNITY

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EXECUTIVE SUMMARY

LEVIN MANAGEMENT CORPORATION has been retained on an exclusive basis to arrange for the sale of 40 Washington Avenue, Nutley NJ. This property is a Six (6) Unit Multi-Family Building.

Situated at the corner of Washington Avenue and Hagert Street; this property is located in the affluent Essex County community of Nutley, NJ.

Nutley remains one of New Jersey's most desired towns to live in due to its excellent school system, affluent demographics, vibrant downtown, and easy access to New York City. This property has been well maintained and is an *extremely rare opportunity* to purchase a multi-family commercial building in Nutley, NJ.

VITAL DATA



PRICE

\$1,150,000



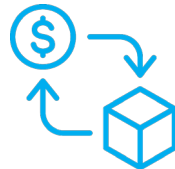
NOI

\$61,083



CAP RATE

5.31%



PPU

\$191,666

PROPERTY SUMMARY

THE OFFERING

Property Address	40 Washington Avenue, Nutley, NJ
Block	9601
Lot(s)	5

BUILDING INFORMATION

Acres	0.11 Acres
Stories	3
Total Building Square Feet	5,063 SF
Frontage on Washington Avenue	Corner Property

NOTES:

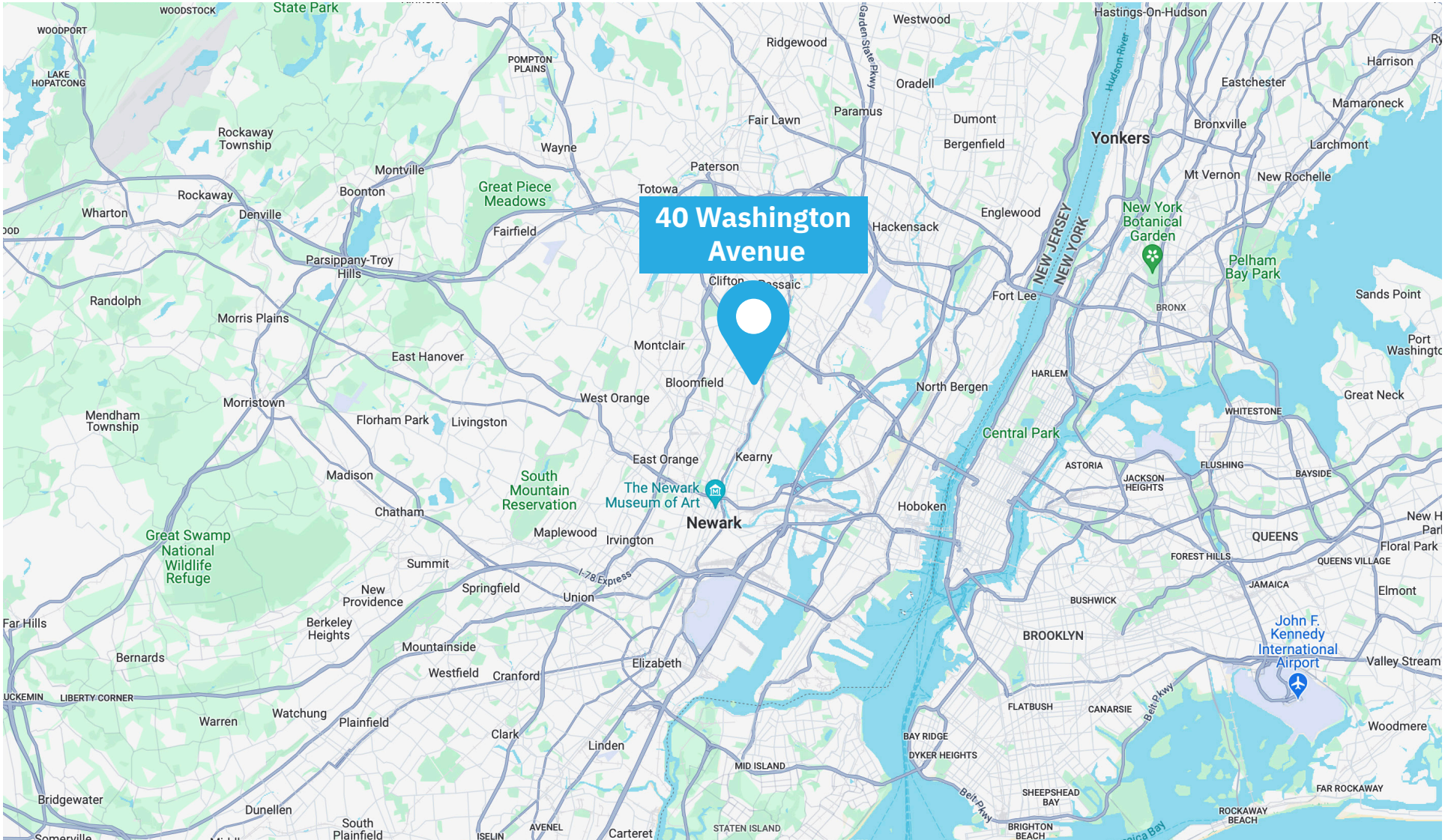
- Extremely rare opportunity to acquire a multi-family property in Nutley, NJ
- Six (6) on-site dedicated parking spaces
- Excellent investment opportunity for a 1031 exchange buyer
- Nutley's Rent Leveling Board allows a 4% annual increase with vacancy decontrol
- Current rents are significantly below market
- Upside potential- below market rents can be increased to achieve a better return on investment
- Located just 10 miles from Manhattan
- Convenient access to Route 21, Route 3, Route 46, Route 9 and the Garden State Parkway
- Just 2 blocks from Washington Elementary School and 1.5 miles from Nutley High School
- 2.4 miles from Hackensack Meridian School of Medicine and 5.7 miles from Montclair State University
- Strong population density
- Low vacancy rates in the area

ADDITIONAL PHOTOS



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REGIONAL MAP



MARKET AERIAL



MARKET OVERVIEW

THE TOWNSHIP OF NUTLEY is located in the northern quadrant of Essex County and enjoys a unique picturesque suburban existence in close proximity to New York City. It is conveniently located near the Garden State Parkway, New Jersey Turnpike, Route 3 and Route 21.

Even with a population of approximately 27,000, this bedroom community enjoys a small town ambiance throughout its quiet, well-maintained tree lined streets.

The parks in Nutley are considered the “crown jewel” of the Essex County park systems. The Township prides itself in maintaining a commendable level of conservation while safeguarding this pristine natural resource from impending and unnecessary sprawl. The latest surveys list the Township as maintaining over 10,000 trees and over 100 acres of recreational land. No home in Nutley is more than one half mile from a park or playground.



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AREA DEMOGRAPHICS

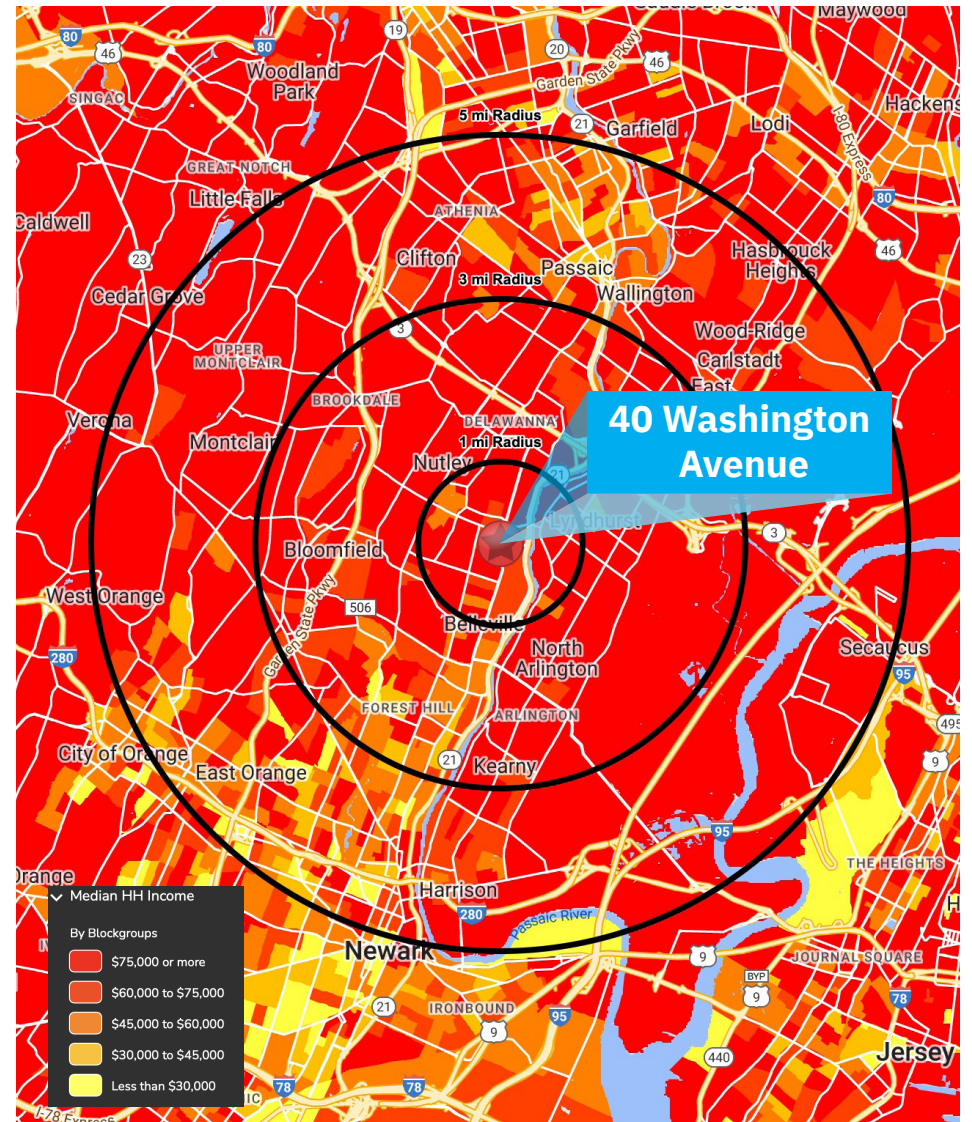
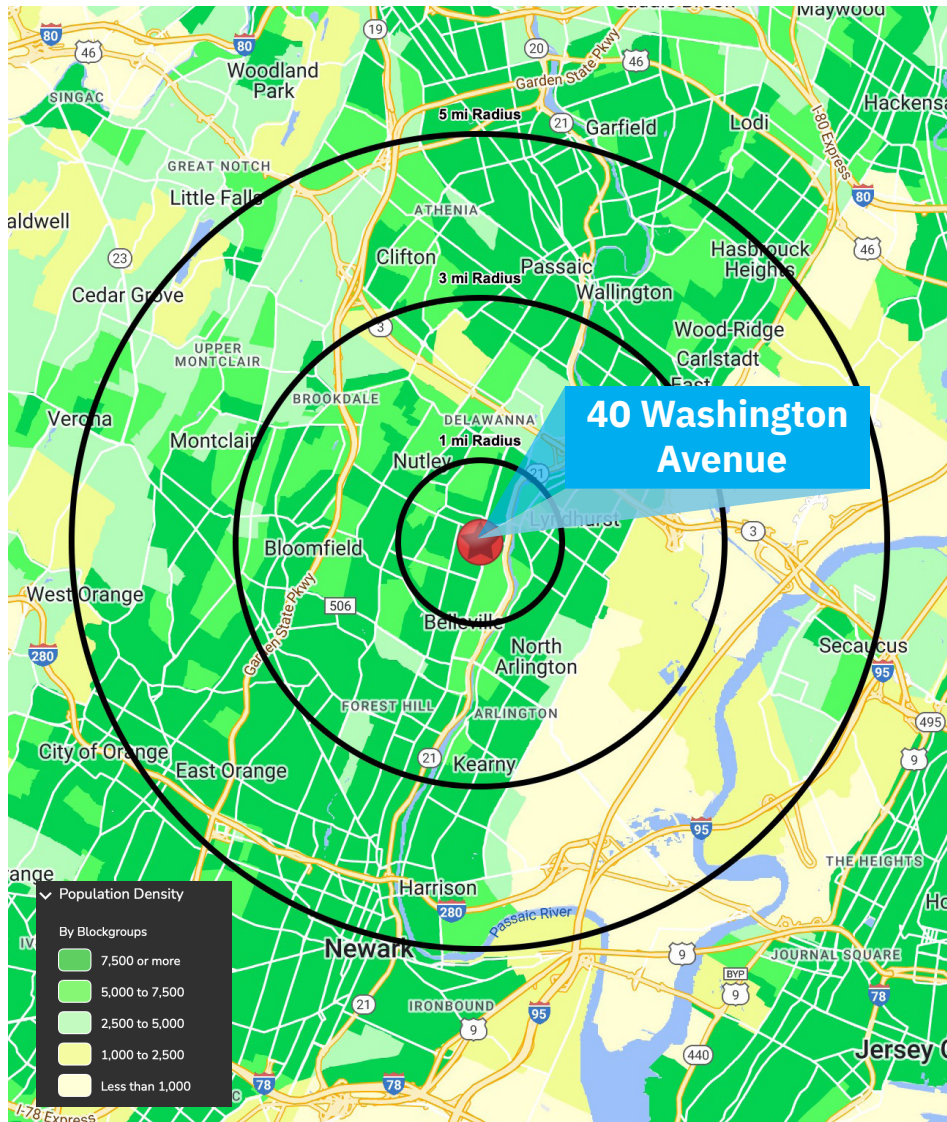
2010-2020 Census, 2024 Estimates	1 mile radius	3 mile radius	5 mile radius
Population	31,030	239,970	670,143
Households	12,362	92,809	252,617
Average Household Income	\$141,410	\$136,279	\$127,392
Projected Average Household Income (2029)	\$148,574	\$142,766	\$132,839
Median Household Income	\$104,561	\$102,914	\$94,780
Total Businesses	972	9,284	26,688
Total Employees	6,028	82,174	256,119
Daytime Population	8,886	106,851	324,692
Total Annual Household Expenditure	\$1.12 B	\$8.17 B	\$21.14 B
HH Income \$200K or more	2,175	15,994	39,550
College Degree + (Bachelor Degree or Higher)	8,536	66,755	165,511

Source: sitesusa.com



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DEMOGRAPHICS | POPULATION MAP | MEDIAN HH INCOME MAP



RENT ROLL

TENANTS	CURRENT MONTHLY RENT	ANNUAL RENTAL INCREASES	CURRENT ANNUAL RENT (July 1st 2024-July 1st 2025)
Apt 1N (2BR/2BA)	\$1,508	4%	\$18,096
Apt 1S (1BR)	\$1,092	4%	\$13,104
Apt 2N (2 BR)	\$1,463	4%	\$17,556
Apt 2S (Studio)	\$1,000	4%	\$12,000
Apt 3N (Studio)	\$1,400	4%	\$16,800
Apt 3S (Studio) <i>Newly Vacant</i>	*Projected Rent \$1,600	4%	\$19,200
TOTAL	\$8,063		\$96,756

INCOME SUMMARY	
Gross Yearly Rent	\$96,756
Other Income (Coin Laundry)	\$1,740
Total Income	\$98,496
Vacancy Factor (3%)	\$2,902
Property Expenses	\$34,511
NOI	\$61,083

EXPENSE SUMMARY	
Taxes	\$19,780
Insurance	\$4,300
Management Fee **	\$6,756
Repairs & Maintenance	\$1,500
Water/Sewer	\$975
Electric	\$1,200
TOTAL EXPENSES	\$34,511

** Management fee is currently being paid to building superintendent (tenant 2-N) at \$563 monthly / with annualized total of \$6,756. This agreement can be terminated at anytime with three (3) days notice.

PRICE	\$1,150,000
NOI	\$61,083
CAP RATE	5.31%
PPU	\$191,666

CONTACT EXCLUSIVE AGENT

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This information has been secured from sources we believe to be reliable, but we make no representations as to the accuracy of the information. References to square footage are approximate. Buyer must verify the information and bears all risk for any inaccuracies.