



96 First Ave, Atlantic Highlands NJ 07716
Presented at \$999,000.00
Kalian Real Estate, LLC

Block: 97 Lot: 5
Type: Mixed Use
Zoning B-1

Overview

LOCATION, LOCATION, LOCATION! Mixed-use commercial and residential building in sought after Atlantic Highlands NJ right on First Ave! Close to beaches, major transportation, shopping, dining and located steps from NYC Ferry, Hwy 36, and all the amazing business and amenities Atlantic Highlands has to offer. The property includes an established thriving coffee shop and a beautiful completely renovated 2BR/1BA apartment also currently rented. This meticulously kept upper-level residence offers the perfect blend of style, comfort, and functionality. The well-appointed kitchen features quartz countertops, shaker style cabinetry, subway tile backsplash, full stainless steel appliance package and in-unit Washer & Dryer.

The spacious open concept kitchen and living room leads to a large roof deck. Two generous sized bedrooms overlooking First Avenue. Additional oversized closet with large storage space. Truly one of a kind opportunity to own such a unique and charming building in town. Inquire today!

Listing Agent
Casey Gesuelli
908-461-5091
Cgesuelli@kalian.com
Real Estate Consultant
Kalian Real Estate

First Ave Coffee Shop: On the First Floor 1st Cup Coffee is an establish Coffee shop offering coffee drinks, smoothies, grab & go items, plus Wi-Fi and live Music. Open Mon-Sunday 6AM-4PM. Currently leased at \$2,019.74/month with 2.5% annual increases. Lease expiration 01/30/2031. Tenant is responsible for all utilities, minor maintenance, and contract services such as snow shoveling, pest control, etc. Tenant has access to 50% of basement for storage and adjacent space located in the rear of the building.

Apartment: On the second floor is a completely renovated 2BR/1BA walk-up apartment with access from First Ave. Currently leased at \$4,175/month. Lease expiration 02/26/2025. Tenants are responsible for all utilities. Newly renovated. Appliances are approx. 2 years old. Washer/Dryer in-unit. Three air conditioner mini splits and option for electric or baseboard heat. Large outdoor roof deck of Livingroom and additional storage room for the apartment.

Additional information:

Improvements since purchase

- Full gut/studs remodel of residential unit
- Electrical upgrades
- Subfloor replacement
- Install floor jacks in basement for foundation support
- Install beams in basement and units for support
- Termite and mold remediation
- Residential unit roof deck patching
- Install Ring camera
- Install electric entry system for residential unit
- Service all residential air conditioners
- New entry doors
- New gutters

Property notes

- All utilities separately metered and tenant paid

Commercial unit notes

- Pays all utilities
- Pays for minor maintenance
- Pays for contract services (snow shoveling, pest control, etc.)
- Lease expires: Jan. 30, 2031
- 2.5% annual rent increases

Residential unit notes

- Pays all utilities
- Newly renovated
- Appliances ~2 years old
- Laundry in unit
- Three air conditioner mini splits
- Option for electric or baseboard heat
- Large outdoor roof deck
- Storage room

Income

Total Gross Rents: \$6,194.74

<u>Address</u>	<u>Unit</u>	<u>Tenant</u>	<u>Monthly Rent</u>	<u>Security Deposit</u>
96 First Ave	<u>Residential Unit A</u>	<u>Residents</u>	<u>\$4,175.00</u>	<u>\$4,000.00</u>
96 First Ave	<u>Commercial</u>	<u>First Cup</u>	<u>\$2,019.74</u>	<u>\$2,175.00</u>

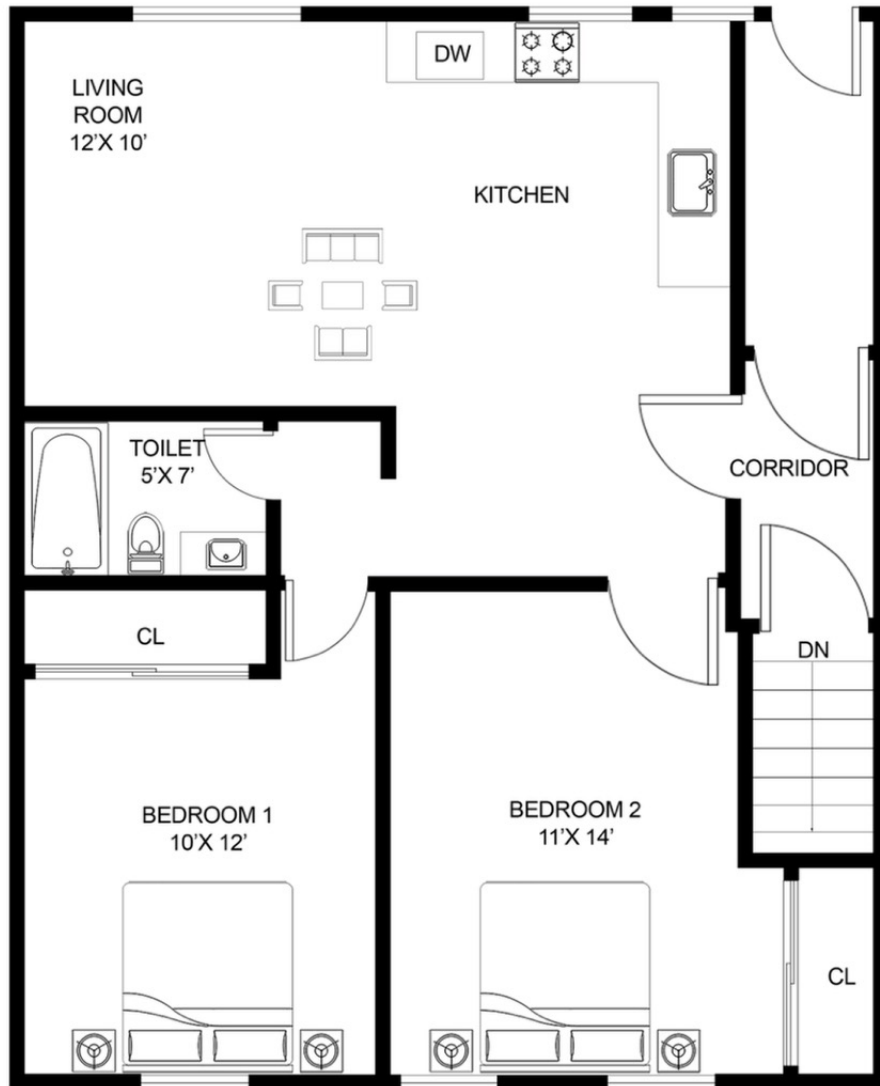
Expenses:

Taxes

2023 \$7,992.00

Insurance:

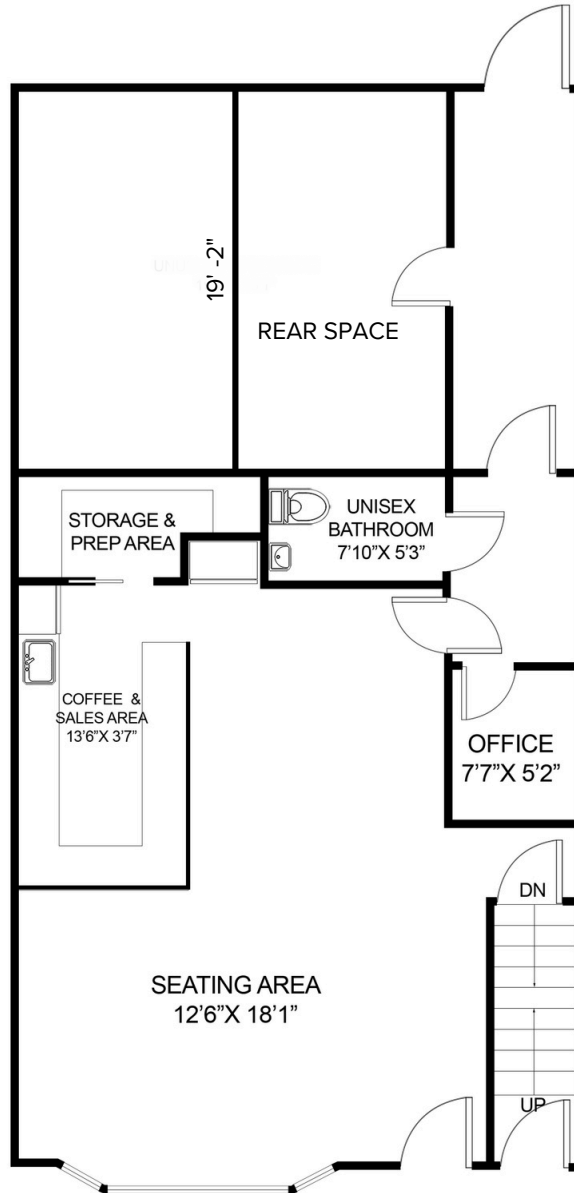
Approx. \$4,000.00



FLOOR PLAN

This floor plan including furniture, fixture measurements and dimensions are approximate and for illustrative purposes only. BoxBrownie.com gives no guarantee, warranty or representation as to the accuracy and layout. All enquiries must be directed to the agent, vendor or party representing this floor plan.

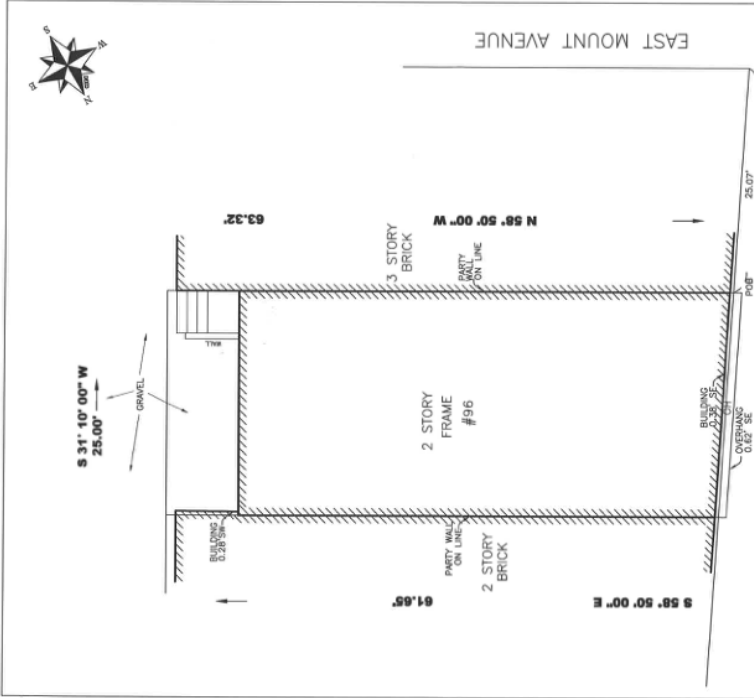
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THIS SURVEY IS NOT VALID WITHOUT THE EMPLOYED SEAL OF THE LICENSED SURVEYOR.

REVISED:

P² LAND SURVEYING, INC.
 P.O. BOX 241
 FLANDERS, NJ 07836
 (908) 965-7161
 FAX (908) 965-7162

SCALE: 1" = 10'

DATE: 3-23-18

DRAWN BY: GJ

CHECKED BY: JP

TITLE NO.: 313024

SUR NO.: 18-19234

JAMES PICA
 PROFESSIONAL LAND SURVEYOR
 NEW JERSEY LICENSE NUMBER 244503785400

SURVEY OF PROPERTY SITUATED AT 496 FIRST AVENUE IN THE BOROUGH OF ATLANTIC HIGHLANDS, MONMOUTH COUNTY, NEW JERSEY, BEING KNOWN AS LOT 5 IN BLOCK 97 ON THE TAX MAP IN THE BOROUGH OF ATLANTIC HIGHLANDS, MONMOUTH COUNTY, NEW JERSEY. CERTIFY TO: ETF PARTNERS, LLC; CHICAGO TITLE INSURANCE COMPANY AND ACRES LAND TITLE AGENCY, INC.; JOHN R. FRIER, ESQ.; FRIER LAW GROUP, LLC