



256 Kennedy Boulevard

Redevelopment Opportunity

Bayonne, NJ
Offering Memorandum



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EXECUTIVE SUMMARY



PRICE

\$5,750,000



SIZE

+/- 0.55 AC



TAXES

\$39,144

Investment Highlights:

Prime Boulevard Frontage: Property is located on Kennedy Boulevard, offering strong visibility and traffic exposure along a major north-south thoroughfare that includes easy walkable access to the Light Rail for commuters to NYC.

Mixed-use Potential: The parcel's zoning and lot size enable potential development of multifamily residential above retail/office, or standalone commercial/retail anchored by boulevard signage/visibility.

Neighborhood Momentum: The lot sits near major waterfront redevelopment efforts in Bayonne which are driving population growth, amenity upgrades and rising demand for housing and retail. This includes the recently announced Paramount Studios plan to occupy part of the 58 acre, 1.6 million SF, 1888 Studios which is only a 15-minute walk from the subject property.

Population Growth & Density: Bayonne's population has grown by over 13% the past 10 years. A stable and growing resident base supports both rental housing and neighborhood retail.

Planned Developments: The immediate area surrounding the parcel is experiencing a surge of new residential and mixed-use construction, signaling sustained investor confidence and growing demand for housing, retail, and amenities throughout Bayonne's urban corridor

Outstanding Traffic Counts: The highly trafficked intersection of Kennedy Blvd and Rt.440 boast over 22,000 VPD

256 Kennedy Blvd. Bayonne, NJ 07002

Description	Mixed Use
Lot size	+/- 0.55 Acres
Zoning	C-2 (Community Commercial)
Land Dimensions	173 x 122
Existing Building	5,850 SF
Parcel Number	01-00297-0000-00002
Real Estate Taxes	\$39,144 (2024 Tax Collector)
Assessed Value	\$1,400,000 (2024 Assessment)
Asking Price	\$5,750,000
Demographics	3 Mile Pop: 203,604 3 Mile AVG HH INC: \$97,768
Traffic Count	22,000 VPD via Kennedy Blvd



8TH STREET
LIGHTRAIL STATION

Walgreens

STATE RTE 440

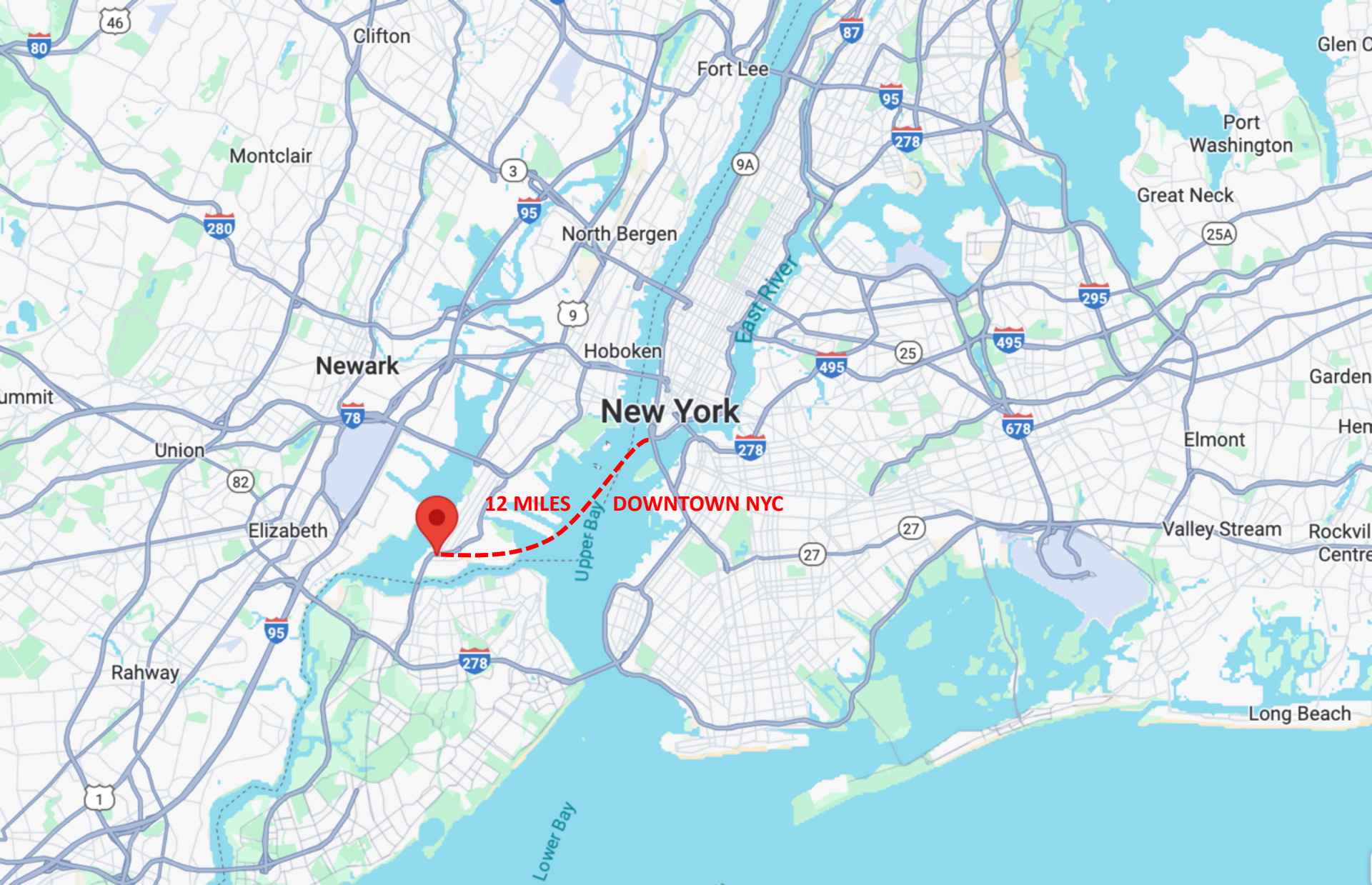
22,883 VPD

26 NORTH STREET
APPROVED 500 UNIT
MIXED-USE DEVELOPMENT
ACROSS 569,115 SF
(NAP)

SUBJECT
PROPERTY

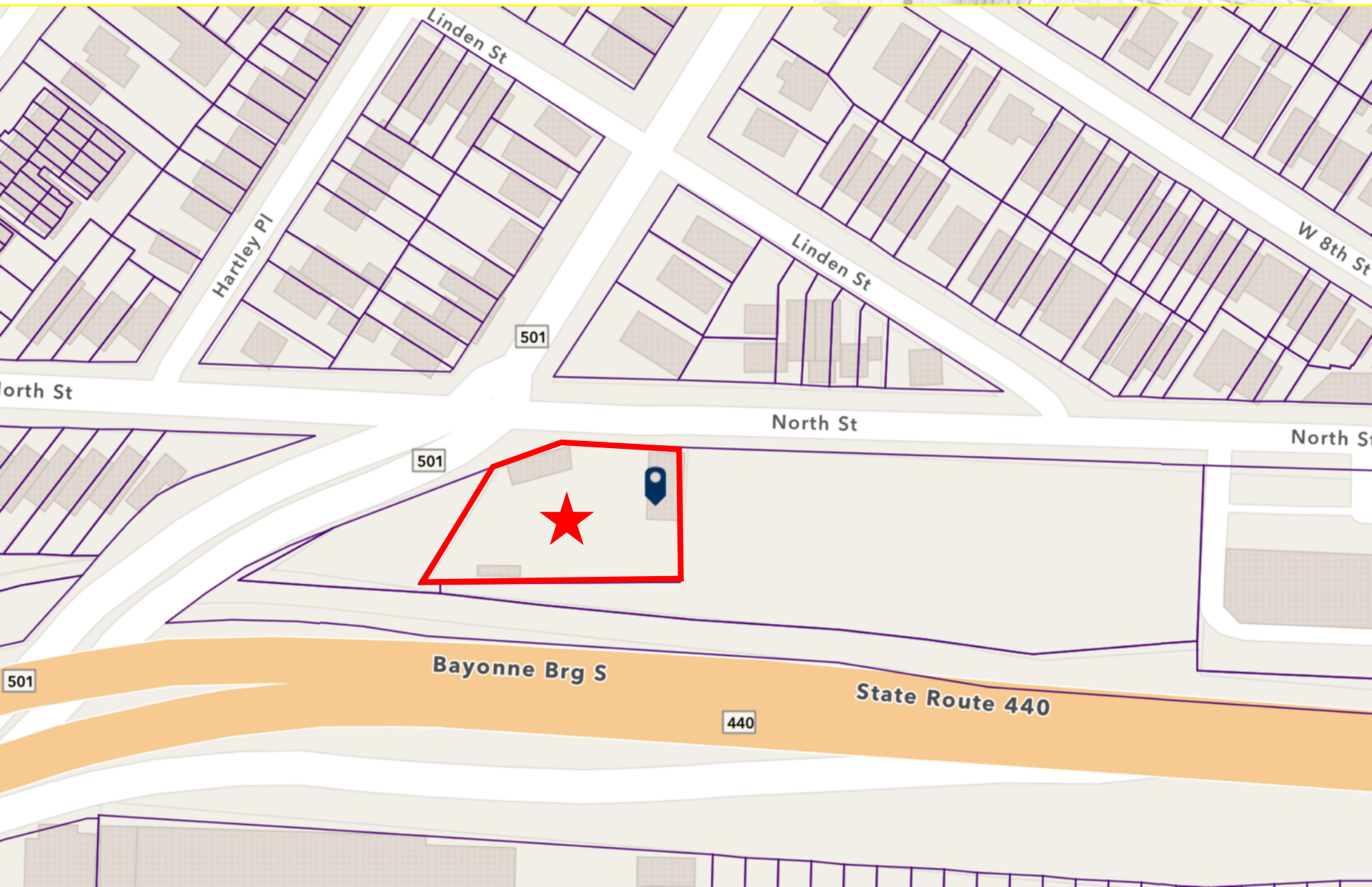
JOHN F KENNEDY BOULEVARD

3,878 VPD



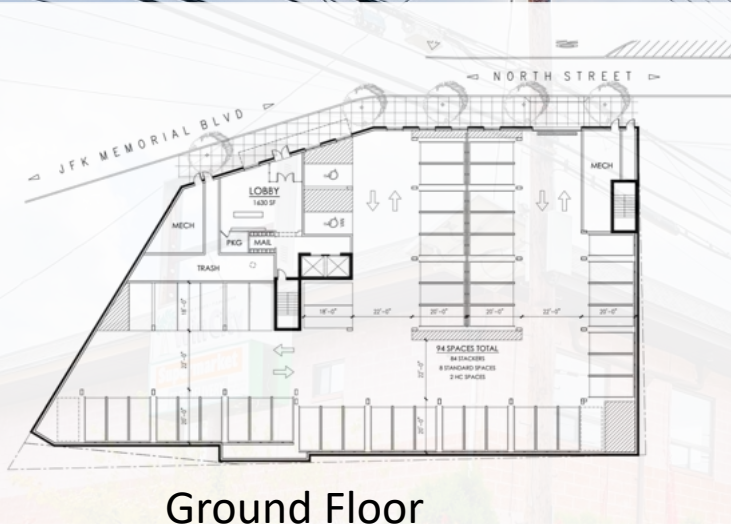
03 LOCATION MAP



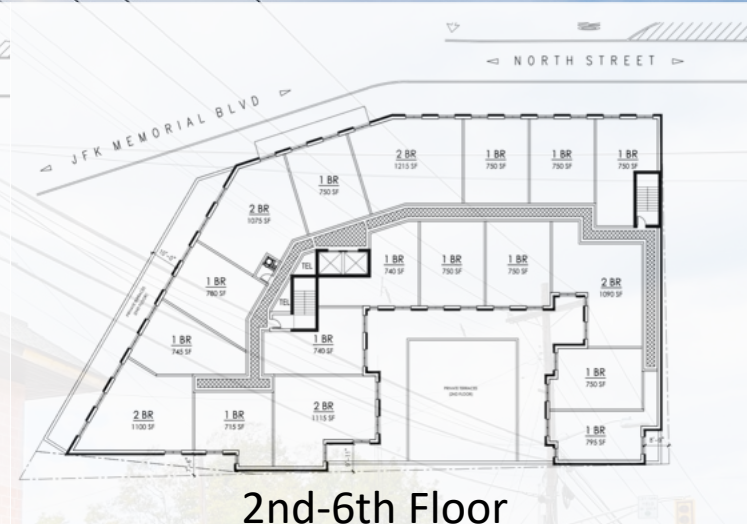


12 MILES TO
NEW YORK CITY





Ground Floor



2nd-6th Floor

FLOOR	Parking/Mech GSF	Garage Spaces	Stacker Spaces	Lobby/Amenity GSF	Residential GSF	750 SF	1100 SF	UNITS
						1 BR	2 BR	
Ground Floor	21,140	10	84	1,630	-	-	-	-
2nd Floor	-	-	-	-	17,770	13	5	18
3rd Floor	-	-	-	-	17,770	13	5	18
4th Floor	-	-	-	-	17,770	13	5	18
5th Floor	-	-	-	-	17,770	13	5	18
6th Floor	-	-	-	-	17,770	13	5	18
Roof	-	-	-	-	-	-	-	-
TOTALS	21,140	10	84	1,630	88,850	65	25	90
TOTAL PARKING		94	UNIT MIX			72%	28%	

Total GSF	
Ground Floor	22,770
2nd Floor	17,770
3rd Floor	17,770
4th Floor	17,770
5th Floor	17,770
6th Floor	17,770
Roof	-
TOTALS	111,620

NOTES:

SITE AREA:	24,127.37 SF	0.554 Acres
FAR:	4.6	
DENSITY:	162 Units/Acre	
PARKING RATIO:	1.0 Spaces/ Unit	
AVG UNIT SIZE:	987 GSF	

Category	Number of Projects	Key Uses
Residential / Mixed-Use	9	Apartments, rentals, mixed-use towers with retail
Industrial / Commercial	2	Studios, logistics/warehouse
Overall Mix	~82% Residential / 18% Commercial	Reflects Bayonne's strong multifamily and creative-sector growth

RESIDENTIAL & MIXED-USE DEVELOPMENTS – DISTANCE FROM SUBJECT PROPERTY

26 NORTH STREET – 0.1 Mi.

- 500 UNITS
- GROUND FLOOR RETAIL
- APPROVED JAN. 2025

NY VUE – 2.1 Mi.

- 281 UNITS
- MIXED-USE
- UNDER CONSTRUCTION

THE STANDARD – 2.0 Mi.

- 250 UNITS (PROPOSED)
- EST. START: 2025
- EST. COMPLETION: 2027

SILK LOFTS – 1.9 Mi.

- 286 UNITS
- TWO BUILDINGS
- APPROVED JULY 2023

455-461 AVENUE C – 1.5 Mi.

- 63 UNITS
- GROUND FLOOR RETAIL
- APPROVED APRIL 2025

80-84 EAST 25TH – 1.3 Mi.

- 14 UNITS
- APPROVED AUGUST 2023
- WAREHOUSE DEVELOPMENT

CITIZEN BAYONNE – 2.5 Mi.

- 252 UNITS
- LUXURY BUILDING
- COMPLETED 2023

BAY 151 – 2.6 Mi.

- 625 UNITS
- MULTIPLE PHASES
- EXTENSIVE AMENITIES

BAYVIEW 175 AVE A – 2.3 Mi.

- 500 RENTAL APARTMENTS
- GROUND FLOOR RETAIL
- AMENITIES

INDUSTRIAL & COMMERCIAL / SPECIAL USE

PARAMOUNT STUDIOS – 2.7 Mi.

- MAJOR FILM & TV STUDIO CAMPUS
- 1.6M SF
- TRANSFORMATIVE ECONOMIC IMPACT

LINCOLN LOGISTICS BAYONNE – 2.8 Mi.

- 101 PORT LINCOLN ROAD
- 330,000 SF
- LEASING ACTIVE

Population

	1 mile	3 miles	5 miles
2020 Population	34,727	212,470	553,234
2024 Population	30,738	203,604	516,579
2029 Population Projection	29,046	198,228	500,715
Annual Growth 2020-2024	-2.9%	-1.0%	-1.7%
Annual Growth 2024-2029	-1.1%	-0.5%	-0.6%
Median Age	39.8	38.6	38.5
Bachelor's Degree or Higher	32%	32%	28%
U.S. Armed Forces	50	165	269

Population By Race

	1 mile	3 miles	5 miles
White	13,750	80,112	174,261
Black	4,739	39,162	104,635
American Indian/Alaskan Native	179	2,606	4,454
Asian	2,019	18,805	57,448
Hawaiian & Pacific Islander	2	29	71
Two or More Races	10,049	62,889	175,710
Hispanic Origin	11,263	69,289	185,015

Housing

	1 mile	3 miles	5 miles
Median Home Value	\$387,036	\$483,100	\$504,943
Median Year Built	1956	1957	1964

Households

	1 mile	3 miles	5 miles
2020 Households	13,570	75,320	192,736
2024 Households	11,826	71,784	179,315
2029 Household Projection	11,116	69,732	173,495
Annual Growth 2020-2024	0.7%	0.4%	-0.1%
Annual Growth 2024-2029	-1.2%	-0.6%	-0.7%
Owner Occupied Households	3,633	30,519	71,161
Renter Occupied Households	7,483	39,213	102,334
Avg Household Size	2.5	2.7	2.7
Avg Household Vehicles	1	1	1
Total Specified Consumer Spending (\$)	\$316M	\$2.2B	\$5.3B

Income

	1 mile	3 miles	5 miles
Avg Household Income	\$82,904	\$97,768	\$92,337
Median Household Income	\$61,975	\$73,857	\$67,239
< \$25,000	2,628	13,477	35,964
\$25,000 - 50,000	2,295	12,561	34,747
\$50,000 - 75,000	1,949	10,339	27,616
\$75,000 - 100,000	1,394	8,445	20,510
\$100,000 - 125,000	1,311	7,264	16,823
\$125,000 - 150,000	735	5,029	11,117
\$150,000 - 200,000	752	7,774	16,291
\$200,000+	761	6,897	16,248

TEAM

About Cleeman Realty Group

Cleeman Realty Group is an Investment Advisory firm headquartered in Miami, FL. We facilitate real estate transactions nationwide for family offices, corporate and institutional real estate investors. Our team engages our extensive industry contacts and relies on our substantial market knowledge and transactional experience to assist property owners in executing acquisitions and dispositions. In the process, we evaluate micro and macroeconomic trends, transaction activity, sustainability of revenue growth and asset valuation. Our team maintains a hands-on approach to every transaction including developing and executing a targeted marketing plan, financial underwriting, and providing expert guidance to a successful closing.



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