



# Mixed-Use Opportunity \$2,250,000

OFFERING MEMORANDUM | 171 MAPLEWOOD AVENUE | MAPLEWOOD, NJ

Exclusively Listed by

**Cheryl Darmanin - Broker** | (973) 783-7400 | Cheryl@darmgrp.com | 111786, New Jersey

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[www.kwcommercial.com](http://www.kwcommercial.com)

**KW COMMERCIAL**  
237 Lorraine Avenue  
Montclair, NJ 07042

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# Professional Bio



## CHERYL DARMANIN

Broker

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111786, New Jersey

CHERYL DARMANIN, MCNE, CSMS, ABR, SFR  
Broker Associate, Real Estate Advisor and Regional Commercial Ambassador

The Darmanin Group powered by Keller Williams Commercial

Cheryl joined Keller Williams Commercial in 2017. She is a Master Certified Negotiation Expert, Strategic Marketing Specialist, Accredited Buyer's Representative and a Short Sale and Foreclosure Resource. Cheryl is also a member of the National Association of Expert Advisors as a certified Real Estate Advisor. She serves on several committees and local organizations including: CREWNJ (Commercial Real Estate Women of NJ), FIABCI (The International Real Estate Federation), The Millburn Short Hills Chamber of Commerce, Morris County Chamber of Commerce, Board of Advisors for the Touro College Graduate School of Business, Past President of HTEF (Harding Township Education Foundation), AWNY (Advertising Women of New York), B.I.G. (Believe, Inspire, Grow), Overlook Hospital Auxiliary, and past co-Chair of the South Orange Village Alliance Business Recruitment Committee. In addition, she coaches new agents entering the real estate profession.

Based in New Jersey, Cheryl has a successful track record in procuring and disposing of commercial assets within all of the major asset classes, from Retail and Hospitality to Industrial, Multifamily, Office and Medical. Her clients range from tenants to local owners and institutional investors. Prior to changing careers, Cheryl spent over 20 years in dynamic sales environments in the media and marketing industry. She started in the Local Ad Sales division for The Weather Channel in Atlanta. She continued to work at TWC for 6 years, two of which were spent in Europe setting up the operations infrastructure for networks in London, Dusseldorf, and Amsterdam. Upon returning from Europe, Cheryl moved to New York to take on the position of Operations Manager for the Ad Sales Division of TWC. With the goal of expanding her media experience, she left The Weather Channel to start her sales career in digital marketing. She spent 7 years as a Senior Sales Executive at several well-known media companies including: ABCNews. Com/ABC Entertainment, Women.com (iVillage.com), and finally USAToday.com. Returning to management, Cheryl joined Yahoo! and assumed the role of Managing Director of Account Management for the US, Canada and Latin America where she was responsible for over one billion dollars in revenue and a team of 250 people.

Cheryl's stellar performance has been noted and honored. Among her many awards are: 2014, 2019, 2020, 2021, 2022, 2023 and 2024 NAR Circle of Excellence Award, 2016 KWRI Gold Award Recipient, 2017 KWRI Silver Award Recipient, 2018 KWRI Gold Award Recipient, 2015 Top Associate for Units, 2014 Sale of the Year, 2014 Top 25 Producer, 2014 Top Associate for Volume and Units awards and Top Ten Agent in 2012. Her passion for real estate economics and extensive sales and marketing experience enables Cheryl to be a successful consultant and advisor for all of your real estate needs.

# Property Summary



## Property Summary

Building Class:	B
Building SF:	5,775
CAP Rate:	6.33%
Floors:	3
Lot Size:	2,500 SF
Occupancy:	100%
Parking:	Street Parking
Price:	\$2,250,000
Tenants/Units:	4
Year Built:	1920
Zoning:	Retail Business

## Property Overview

The building is configured with retail on the first floor and residential units on the upper levels, creating a balanced mixed-use layout. All units are currently occupied, contributing to consistent cash flow. Mixed-use zoning allows for long-term flexibility and potential upside, making the property well suited for investors seeking a stabilized asset with future optionality.

## Location Overview

Located in the heart of Maplewood Village, the property benefits from strong foot traffic and a walkable downtown environment. The area is home to a mix of local shops, restaurants, and services that attract both residents and visitors. Convenient access to NJ Transit provides direct connectivity to New York City, supporting continued demand in the market.

# Property Financials



## Income

Description	Actual
Gross Potential Rent	\$197,798
- Less: Vacancy	\$0
<b>Effective Gross Income</b>	<b>\$197,798</b>

## Operating Expenses

Description	Actual
Property Taxes	\$29,876
Building Insurance	\$8,581
Worry Free Ins. (Boiler + 2 hot water heaters)	\$412
Waterline + Sewage Protection	\$620
Apartment Registrations	\$45
Township Apt. Registration Fees	\$225
NJ Annual LLC Report	\$78
NJ Annual Certification of Registration	\$26
Sewer	\$1,239
Trash Removal	\$1,166
Water	\$1,471
Heating and Hot water (for building)	\$7,699
Rye Barker Fire & Safety	\$1,266
Pest Control	\$75
Cleaning (common area)	\$320
Snow Removal	\$998
Postage and Mailings	\$211
Office Supplies	\$1,041
<b>Total Expenses</b>	<b>(\$55,349)</b>
<b>Net Operating Income</b>	<b>\$142,449</b>

# Property Photos



# Property Photos



# Floor Plan

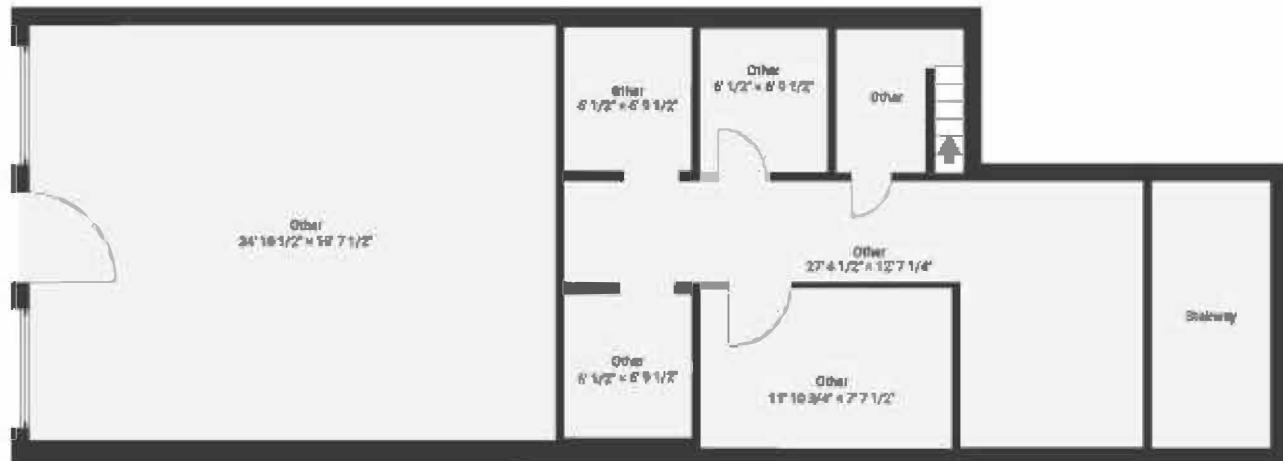


## 171 Maplewood Ave

TOTAL AREA: 4123.75 sq ft • LIVING AREA: 4123.75 sq ft • FLOORS: 3 • ROOMS: 37

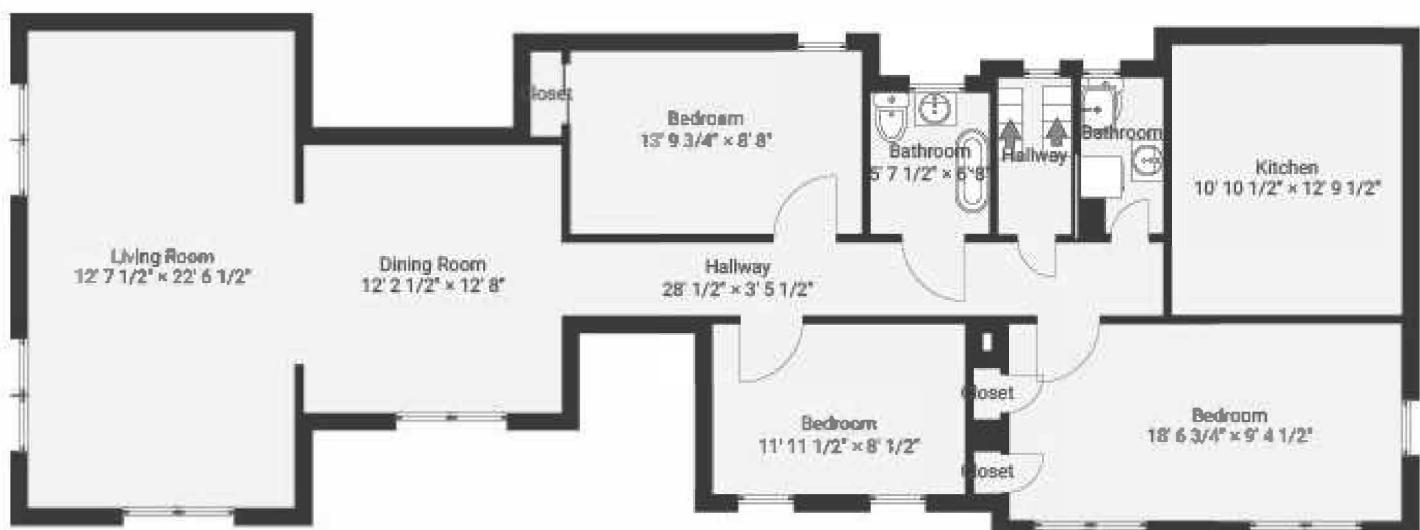
### ▼ 1st Floor

TOTAL AREA: 1181.89 sq ft • LIVING AREA: 1181.89 sq ft • ROOMS: 8



### ▼ 2nd Floor

TOTAL AREA: 1297.66 sq ft • LIVING AREA: 1297.66 sq ft • ROOMS: 14



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0' 4' 8' 12' 16'  
1:109  
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# Floor Plan



171 Maplewood Ave

TOTAL AREA: 4123.75 sq ft • LIVING AREA: 4123.75 sq ft • FLOORS: 3 • ROOMS: 37

## ▼ 3rd Floor

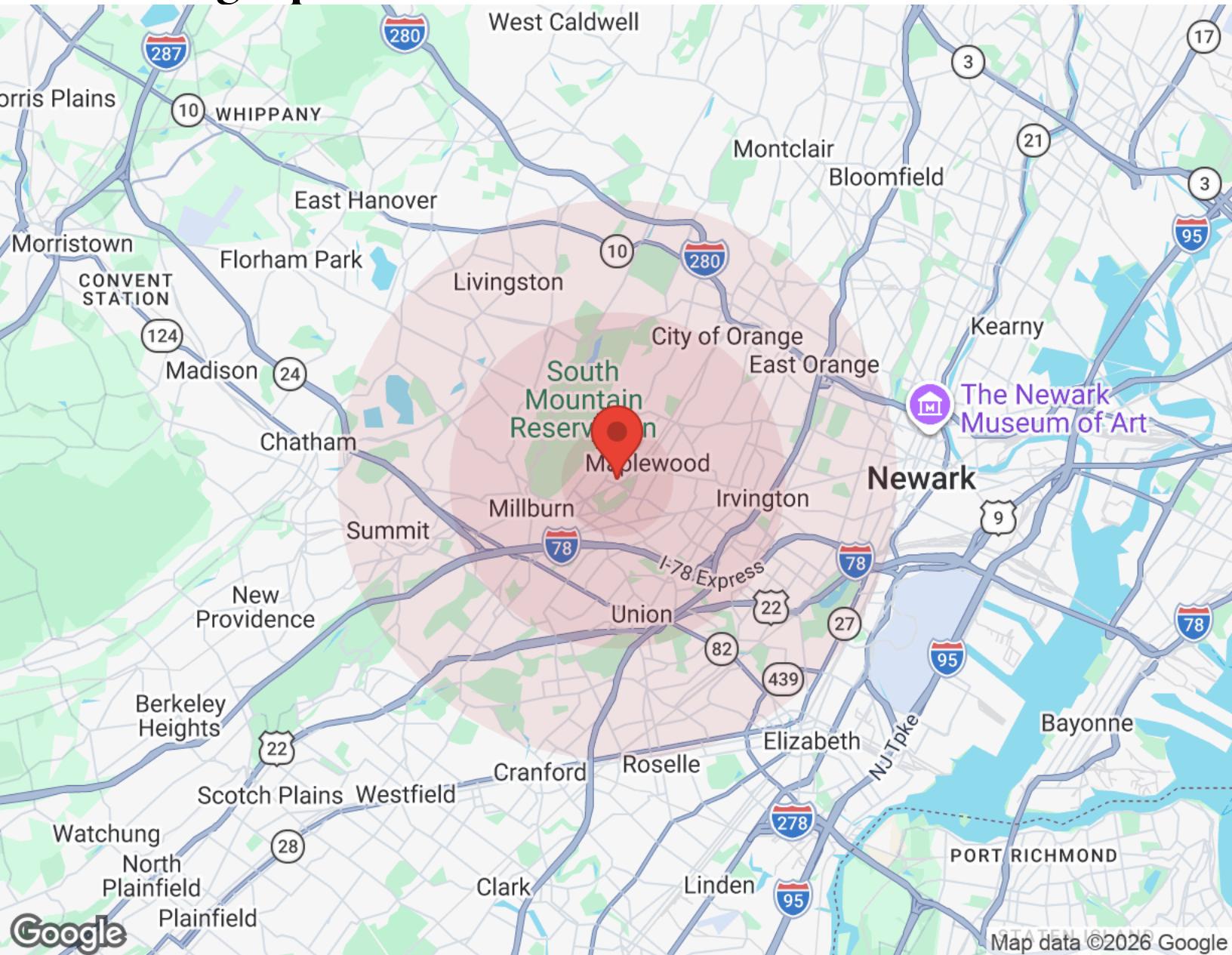
TOTAL AREA: 1544.19 sq ft • LIVING AREA: 1544.19 sq ft • ROOMS: 15



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0' 4' 8' 12' 16'  
1:109  
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# Demographics



	<b>1 Mile</b>	<b>3 Miles</b>	<b>5 Miles</b>		<b>1 Mile</b>	<b>3 Miles</b>	<b>5 Miles</b>
<b>Population</b>				<b>Income</b>			
Male	9,614	103,971	296,689	Median	\$224,194	\$106,153	\$85,869
Female	10,227	112,238	325,672	<\$15,000	185	6,101	24,195
Total Population	19,841	216,209	622,361	\$15,000-\$24,999	122	3,843	13,926
<b>Age</b>	<b>1 Mile</b>	<b>3 Miles</b>	<b>5 Miles</b>	\$25,000-\$34,999	150	4,483	13,543
Ages 0-14	4,355	41,455	122,314	\$35,000-\$49,999	183	5,224	20,128
Ages 15-24	2,166	27,821	82,058	\$50,000-\$74,999	395	9,645	30,545
Ages 25-54	7,780	87,005	251,325	\$75,000-\$99,999	460	7,894	24,690
Ages 55-64	2,564	26,987	75,734	\$100,000-\$149,999	1,014	12,675	34,190
Ages 65+	2,977	32,940	90,929	\$150,000-\$199,999	600	7,800	20,339
				>\$200,000	3,706	20,146	44,590
<b>Race</b>	<b>1 Mile</b>	<b>3 Miles</b>	<b>5 Miles</b>	<b>Housing</b>	<b>1 Mile</b>	<b>3 Miles</b>	<b>5 Miles</b>
White	10,123	59,609	151,918	Total Units	7,003	80,715	235,106
Black	5,151	98,353	291,887	Occupied	6,815	77,810	226,148
Am In/AK Nat	8	108	311	Owner Occupied	5,449	40,466	97,009
Hawaiian	2	N/A	62	Renter Occupied	1,366	37,344	129,139
Hispanic	2,516	35,718	127,335	Vacant	188	2,904	8,959
Asian	1,647	18,616	40,391				
Multi-Racial	341	3,005	8,153				
Other	54	822	2,365				

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# 100% Occupied Mixed-Use Investment

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