



FOR SALE | 4,494 SF Medical/Retail/Office Building | 11,252 SF Corner Lot

914 CLIFTON AVE, CLIFTON, NJ 07013



OFFERING MEMORANDUM

KW COMMERCIAL
2200 Fletcher Ave Suite 500
Fort Lee, NJ 07024

PRESENTED BY:

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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by KW Commercial | Bruce Elia Jr. | Fort Lee in compliance with all applicable fair housing and equal opportunity laws.



4,494 SF MEDICAL/OFFICE/RETAIL BUILDING | 11,252 SF CORNER LOT SIZE | FOR SALE

PROPERTY INFORMATION

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GENERAL PROPERTY SUMMARY

PROPERTY DESCRIPTION

PROPERTY DETAILS

EXTERIOR PHOTOS

SUITE 1 PHOTOS

SUITE 2 PHOTOS

General Property Summary



PROPERTY DESCRIPTION

The Elia Realty Group & Realty 3 Group, powered by KW Commercial is proud to present an exciting new opportunity to own this wonderfully kept and maintained medical building, boosting two medical offices and a centralized finished basement area with storage and rest rooms in the heart of lovely Clifton, NJ.

PROPERTY HIGHLIGHTS

- Lot Size is 11,252 Sq Ft | Building is Expandable
- Interior Sq Ft is 4,500 SF on three floors of 1,500 SF Each
- 18 Parking Spaces Total | Drive Through Retail Location
- Professionally Landscaped and Manicured
- Flat Roof Replaced in 2022
- Elevator to Three (x3) Levels
- Medical Suites with Restrooms
- Easily Convertible to Office or Retail Space
- 8' Ceilings throughout

OFFERING SUMMARY

Offering Price:	\$1,349,999
Number of Units:	2
Lot Size:	11,252 SF
Lot Size Per SF:	\$133
Building Size:	4,494 SF
Building Size Per SF:	\$300/ft
Taxes:	\$25,372/year
Zoning:	B-A
Proforma NOI:	\$119,483.40
Investor Proforma Cap Rate:	8.85%

DEMOGRAPHICS	0.25 MILES	0.5 MILES	1 MILE
Total Households	622	2,419	9,918
Total Population	1,377	5,125	24,343
Average HH Income	\$125,856	\$114,990	\$102,905



Property Description



LOCATION DESCRIPTION

History: The city of Clifton turned 100 years-old in 2017 but documented European settlements in the area date back to 1679 when indigenous leader, Captahem, gifted a deed for 11,000 acres along the shores of the Passaic river to Hans Frederick. The modern name of "Clifton" was derived from the cliffs of Garrett Mountain which borders the Montclair Heights neighborhood in the western part of the city. Clifton was an agricultural hub and home to the U.S. Animal Quarantine Station was operated in Clifton by the United States Department of Agriculture starting in 1903. It was served by the Newark Branch of the Erie-Lackawanna Railroad. It was the primary location on the East Coast where animals from poultry, horses and cattle to zoo animals were held in quarantine after being brought into the United States to ensure that the animals were not infected with diseases that could be spread in the U.S. The station operated in Clifton until the late 1970s, when the facility was relocated to Stewart International Airport.

SITE DESCRIPTION

The property sits flat on the corner of Clifton Ave and Van Houten Ave. The site is professionally landscaped and has curb cuts on both Clifton Ave and Van Houten Ave. There is significant signage for any prospective owner-user or tenant occupying. There are 18 parking spaces and 2 handicap spaces.

EXTERIOR DESCRIPTION

Three story attractive facade boasting vinyl and block foundation.

INTERIOR DESCRIPTION

Fit out to be a medical or similar type use.

PARKING DESCRIPTION

The parking is surface level on a flat entrance and exit into the property and accommodates 2 handicap parking spaces.

UTILITIES DESCRIPTION

Separated for Tenant # 1 and Tenant # 2. Common Area on landlord.

GAS DESCRIPTION

Natural Gas



Property Details

Asking Price

\$1,349,999

PROPERTY INFORMATION

Property Type	Office
Property Subtype	Medical
Zoning	Commercial - 4A B-A
Lot Size	11,252 SF
Lot Frontage	90 ft
Lot Depth	125 ft
Corner Property	Yes
Traffic Count	12,468
Traffic Count Street	Clifton Ave
Waterfront	No
MLS #	Off Market
Power	Yes

PARKING & TRANSPORTATION

Street Parking	No
Parking Type	Surface
Number of Parking Spaces	18

UTILITIES & AMENITIES

Security Guard	No
Handicap Access	Yes
Elevators	1
Number of Elevators	1
Central HVAC	Yes
HVAC	Central Air
Restrooms	Yes
Landscaping	Professional
Gas / Propane	Yes

LOCATION INFORMATION

Building Name	4,494 SF Medical/Office/Retail Building 11,252 SF Corner Lot Size For Sale
Street Address	914 Clifton Ave
City, State, Zip	Clifton, NJ 07013
County	Passaic
Market	Northern NJ
Sub-market	Route 3 Corridor
Township	Clifton
Side of the Street	Northwest
Signal Intersection	Yes
Road Type	Paved
Market Type	Large
Nearest Highway	All major NJ highways within 10 minutes
Nearest Airport	Newark Airport within 30 minutes

BUILDING INFORMATION

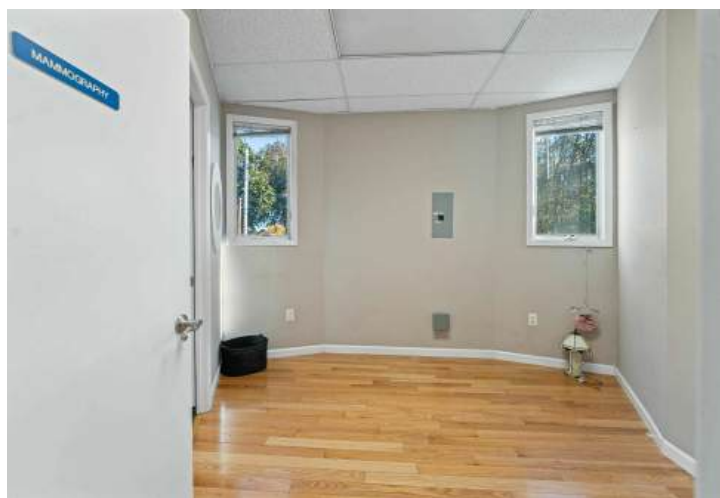
Building Size	4,494 SF
NOI	\$119,483.40
Cap Rate	8.85
Building Class	B
Occupancy %	0.0%
Tenancy	Multiple
Ceiling Height	4,494 SF
Number of Floors	3
Average Floor Size	1,498 SF
Year Built	2002
Year Last Renovated	2012
Gross Leasable Area	4,494 SF
Condition	Excellent
Roof	Flat Roof - Replaced 2022



Exterior Photos



Suite 1 Photos



Suite 2 Photos



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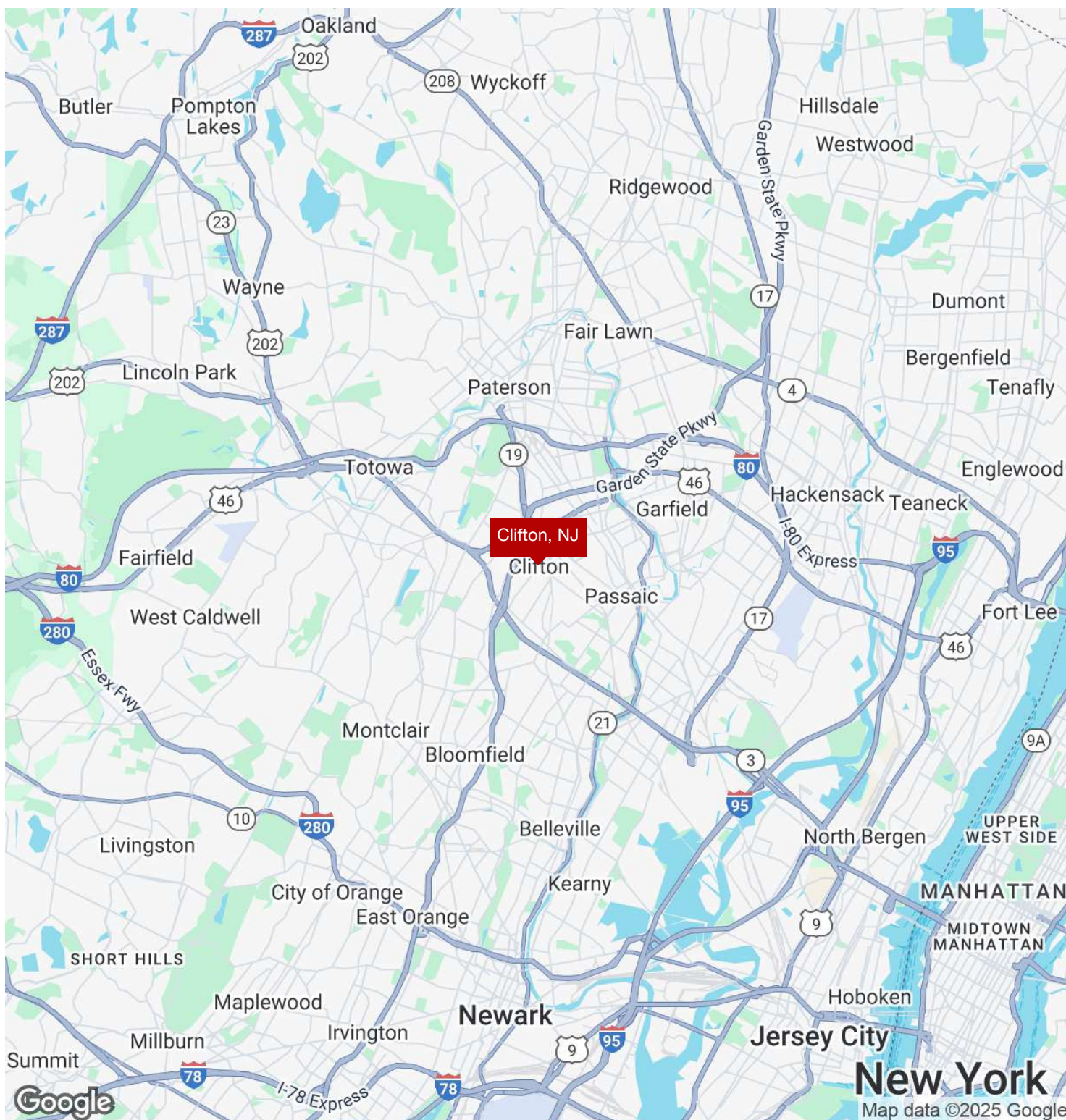
LOCATION INFORMATION

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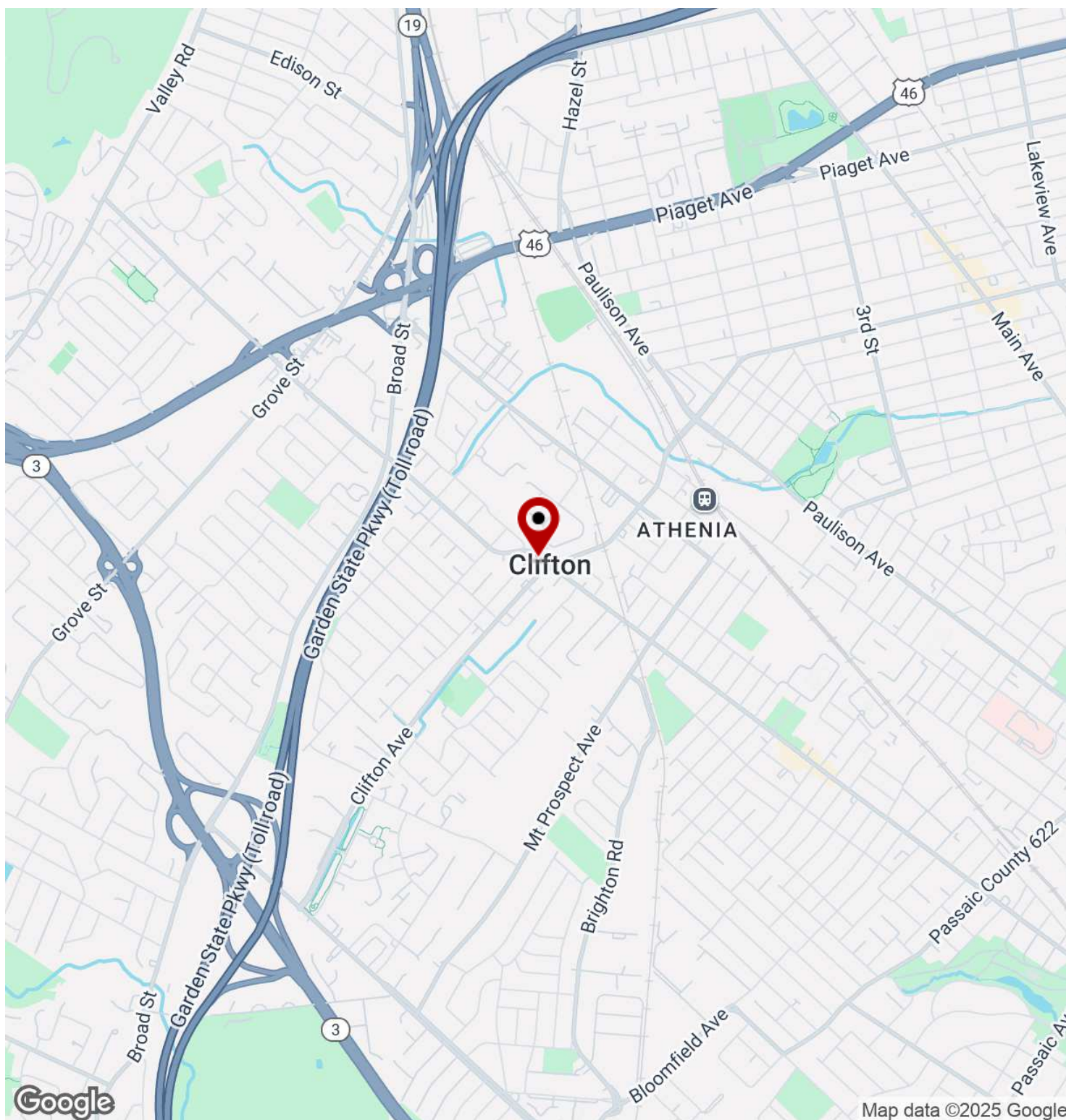
REGIONAL MAP

LOCATION MAP

Regional Map



Location Map



Google



4,494 SF MEDICAL/OFFICE/RETAIL BUILDING | 11,252 SF CORNER LOT SIZE | FOR SALE

FINANCIAL ANALYSIS

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FINANCIAL SUMMARY

INCOME & EXPENSES

RENT ROLL

Financial Summary

INVESTMENT OVERVIEW

	RENTAL PROFORMA
Price	\$1,349,999
Price per SF	\$534
Price per Unit	\$675,000
GRM	10.73
CAP Rate	8.85%
Cash-on-Cash Return (yr 1)	15.72%
Total Return (yr 1)	\$45,759
Debt Coverage Ratio	1.38

OPERATING DATA

	RENTAL PROFORMA
Gross Scheduled Income	\$125,772
Other Income	\$34,059
Total Scheduled Income	\$159,831
Vacancy Cost	\$6,289
Gross Income	\$153,542
Operating Expenses	\$34,059
Net Operating Income	\$119,483
Pre-Tax Cash Flow	\$33,016

FINANCING DATA

	RENTAL PROFORMA
Down Payment	\$209,999
Loan Amount	\$1,140,000
Debt Service	\$86,467
Debt Service Monthly	\$7,205
Principal Reduction (yr 1)	\$12,742



Income & Expenses

INCOME SUMMARY

RENTAL PROFORMA

Vacancy Cost	(\$6,289)
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GROSS INCOME	\$153,542
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EXPENSES SUMMARY

RENTAL PROFORMA

Cleaning and Maintenance	\$1,333
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Insurance	\$3,570
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Legal Fees	\$950
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Taxes	\$25,372
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Utilities	\$1,634
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Snow and Landscape	\$1,200
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OPERATING EXPENSES	\$34,059
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NET OPERATING INCOME	\$119,483
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Rent Roll

SUITE	TENANT NAME	SIZE SF	% OF BUILDING	PRICE / SF / YEAR	ANNUAL RENT	LEASE START	LEASE END
Suite 1	Owner Occupied	2,996 SF	66.67%	\$27.00	\$80,892	Delivered Vacant	Delivered Vacant
Suite 2	Owner Occupied	1,496 SF	33.29%	\$30.00	\$44,880	Delivered Vacant	Delivered Vacant
TOTALS		4,492 SF	99.96%	\$57.00	\$125,772		
AVERAGES		2,246 SF	49.98%	\$28.50	\$62,886		



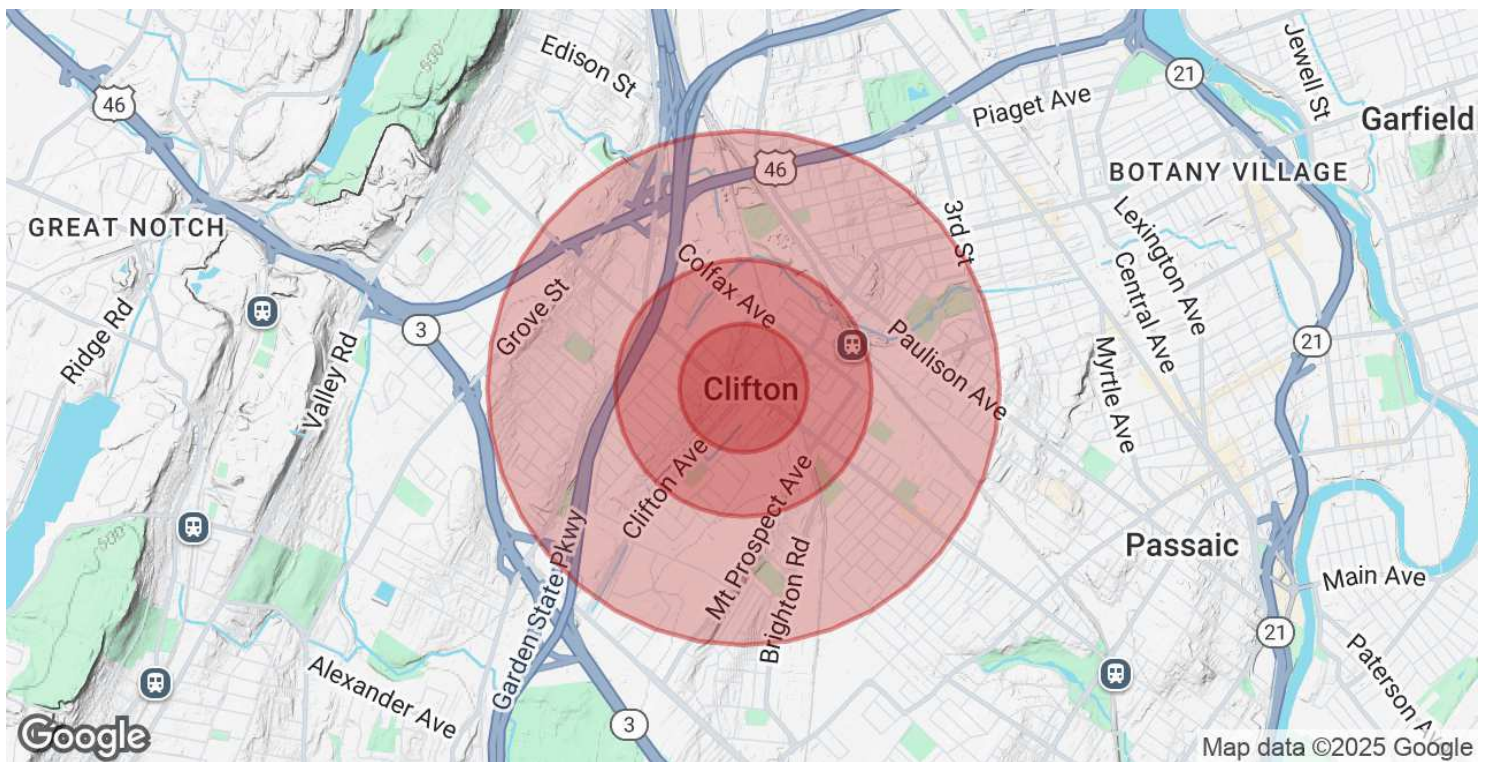
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DEMOGRAPHICS

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DEMOGRAPHICS MAP & REPORT

Demographics Map & Report



POPULATION

	0.25 MILES	0.5 MILES	1 MILE
Total Population	1,377	5,125	24,343
Average Age	55.0	51.3	43.8
Average Age (Male)	53.6	51.0	43.1
Average Age (Female)	55.7	49.9	43.4

HOUSEHOLDS & INCOME

	0.25 MILES	0.5 MILES	1 MILE
Total Households	622	2,419	9,918
# of Persons per HH	2.2	2.1	2.5
Average HH Income	\$125,856	\$114,990	\$102,905
Average House Value	\$414,633	\$391,929	\$344,227

* Demographic data derived from 2020 ACS - US Census



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ADDITIONAL INFORMATION

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ADVISOR BIO | DIRECTOR OF KW COMMERCIAL | FORT LEE, NJ

Advisor Bio | Director Of KW Commercial | Fort Lee, NJ



BRUCE ELIA JR.

Managing Broker | Fort Lee

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NJ #0893523

PROFESSIONAL BACKGROUND

Bruce Elia, Jr. has been a full-time Real Estate Broker & Realtor® for the past 14 years, after having vary varied earlier careers. Bruce was hired on Wall Street after college, earning his Series 7, Series6 3 and worked for PHD Capital, whose founders and operating principles were Nelson Brat and Jodi Eisenberg. After a little over a year there.

Bruce chose not to continue with the Series 24 licensing for stock broker trading. Bruce decided to get his real estate license and started full-time as a Realtor® in 2009 and is now a founding partner and co-owner of Keller Williams C i t Views in Fort Lee. His advanced real estate training, designations, and track record of success is proven in the commercial real estate world. His contact database of principals and of colleagues is what a seller or buyer needs representing them in todays New Jersey Real Estate Market.

Bruce takes great pride in the relationships he builds and works relentlessly on the client's behalf to accomplish their real estate goals. Bruce and his team of over 35+ real estate experts (broker & agent-associates) represents the best and brightest in the industry, and always striving to lead the field in research, innovation, and consumer education through technologically advanced business models and CRM systems.

EDUCATION

Sales-Associate License - April 2008'
Bachelor Degree - University of New Hampshire - June 2008'
Broker-Associate License - May 2011'
Certified Negotiation Expert (C.N.E.)
Financial Analysis for Commercial Real Estate (C.C.I.M)
Feasibility Analysis for Commercial Real Estate (C.C.I.M)
Financial Modeling for Real Estate Development (C.C.I.M)
RE Development: Acquisitions (C.C.I.M)
Industrial Designation - Financial Analysis (C.C.I.M)
Multi-family Feasibility and Analysis (C.C.I.M)

MEMBERSHIPS

KW Commercial Advertised on 300+ Websites
Premium Level Co-Star, Loopnet, & Crexi Commercial Websites
NJMLS, HCMLS, GSMLS
Eastern Bergen County Board of Realtors
Platinum Circle of Excellence Award Recipient

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