

RETAIL FOR SALE

VALUE-ADD OPPORTUNITY

76-78.5 Broadway, Passaic, NJ 07055



OFFERING SUMMARY

SALE PRICE:	\$985,000
NUMBER OF UNITS:	3
CAP RATE:	4.45%
NOI:	\$43,834
AVAILABLE SF:	
LOT SIZE:	0.11 Acres
BUILDING SIZE:	2,556 SF
PRICE / SF:	\$449

PROPERTY OVERVIEW

Opportunity Knocks! This 3 tenant retail property on Broadway in the heart of Passaic, a town that is rapidly growing with re-development opportunities as demographics shift, residential increases and businesses grow. Stable rents from long term tenants support this property with positive cash flow. The property highlights 15 parking spaces in rear along with street parking and has close proximity to public transportation. Wonderful value-add property suggests addition of 1-2 floors resulting in residential and/or mixed use development.

PROPERTY HIGHLIGHTS

- On Broadway
- Near hospital and prominent college
- 100% occupied
- Parking in rear - 15 spaces
- Positive cash flow with lease escalations
- Newer roof and electric

KW COMMERCIAL
123 Tice Blvd.
Woodcliff Lake, NJ 07677

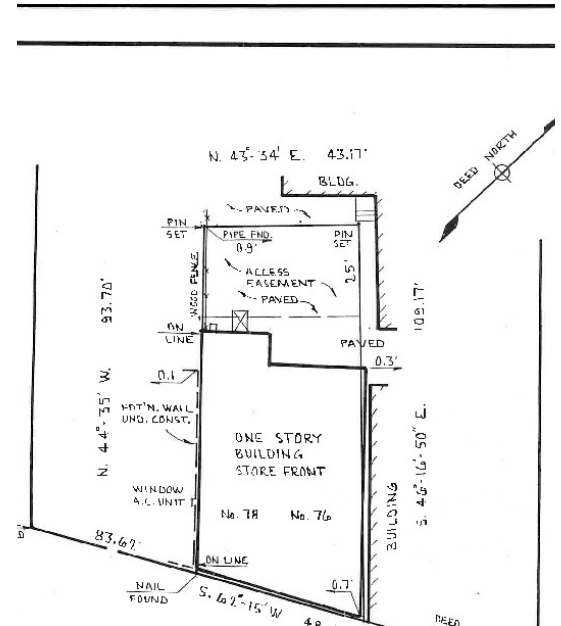
GINA M. PALUMBO
Managing Director, Broker-Assoc NY-NJ
O: 201.391.2500 X522
C: 201.820.5050
ginapalumbo@kw.com

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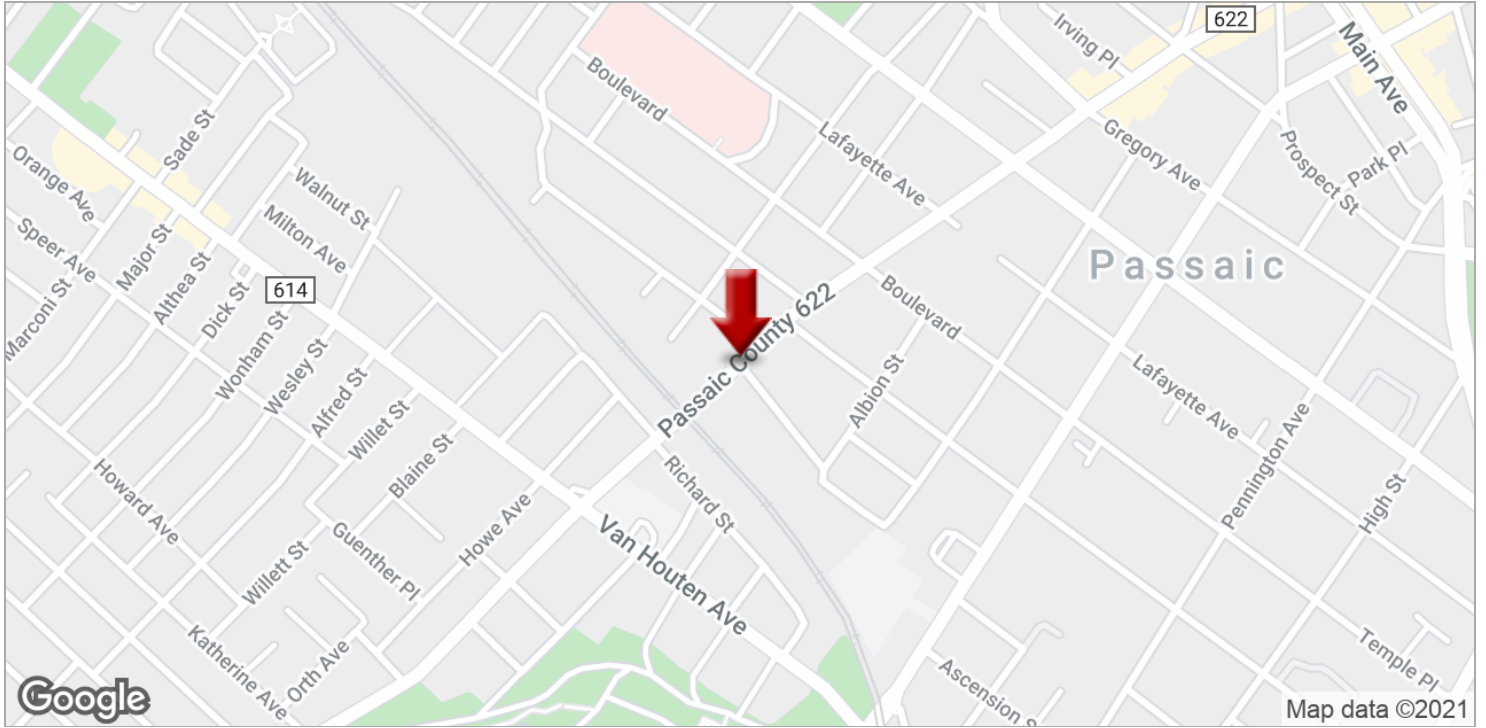
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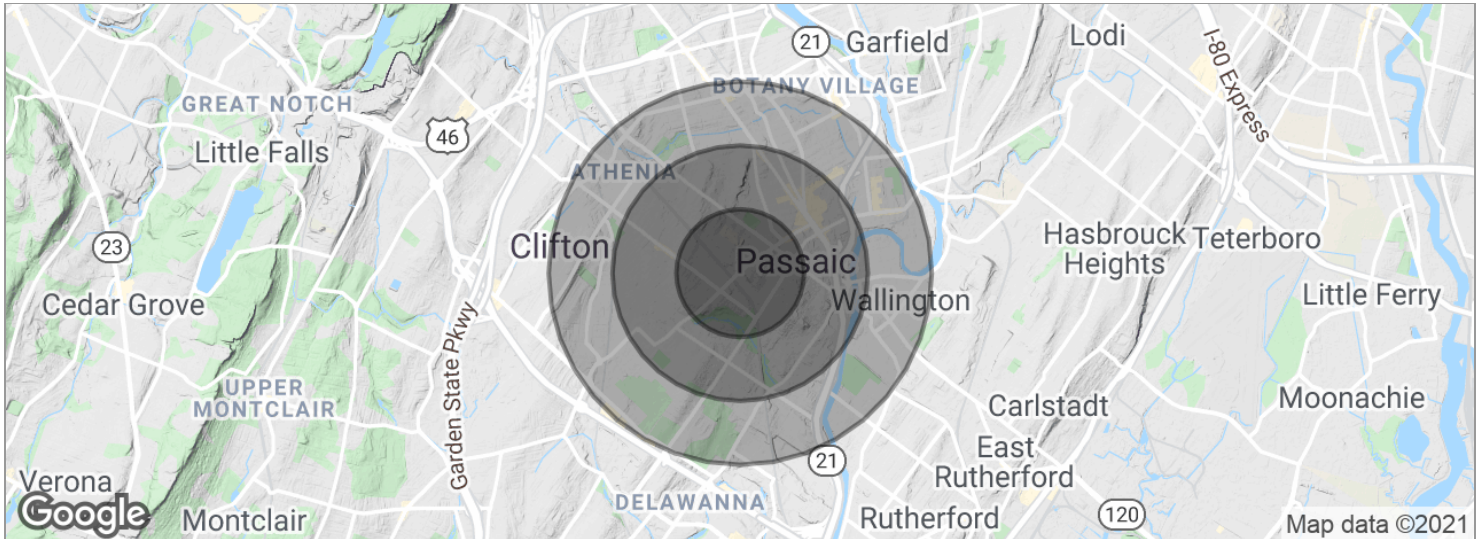
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POPULATION	0.5 MILES	1 MILE	1.5 MILES
Total population	14,466	58,520	108,432
Median age	29.9	29.0	30.8
Median age (male)	27.5	28.0	30.4
Median age (Female)	32.1	29.9	31.6
HOUSEHOLDS & INCOME	0.5 MILES	1 MILE	1.5 MILES
Total households	4,462	17,325	33,245
# of persons per HH	3.2	3.4	3.3
Average HH income	\$51,968	\$54,436	\$56,479
Average house value	\$359,108	\$378,581	\$383,807

* Demographic data derived from 2010 US Census

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76-78.5 BROADWAY

FINANCIAL ANALYSIS

1

FINANCIAL SUMMARY

INCOME & EXPENSES

RENT ROLL

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INVESTMENT OVERVIEW

Price	\$985,000
Price per SF	\$385.37
CAP Rate	4.5%
Cash-on-Cash Return (yr 1)	4.45 %
Total Return (yr 1)	\$43,834
Debt Coverage Ratio	-

OPERATING DATA

Gross Scheduled Income	-
Other Income	-
Total Scheduled Income	\$61,205
Vacancy Cost	\$3,060
Gross Income	\$58,145
Operating Expenses	\$14,311
Net Operating Income	\$43,834
Pre-Tax Cash Flow	\$43,834

FINANCING DATA

Down Payment	\$985,000
Loan Amount	-
Debt Service	-
Debt Service Monthly	-
Principal Reduction (yr 1)	-

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INCOME SUMMARY

Retail Rent (3 units)	\$61,205
Gross Income	\$61,205

EXPENSE SUMMARY

Property Taxes	\$11,511
Property Insurance	\$2,800
Gross Expenses	\$14,311

Net Operating Income	\$43,834
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TENANT NAME	UNIT NUMBER	UNIT SIZE (SF)	ANNUAL RENT	% OF GLA	PRICE PER SF/YR
Dollar King		1,300	\$25,805	50.86	\$19.85
Eyebrow Salon		625	\$18,000	24.45	\$28.80
Looking Good Hair Salon		625	\$17,400	24.45	\$27.84
Totals/Averages		2,550	\$61,205		\$24.00

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