

416 CENTRAL AVENUE

East Orange, New Jersey

INVESTMENT SALES OPPORTUNITY
OFFERING MEMORANDUM



RIPCO
REAL ESTATE

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EXECUTIVE SUMMARY

RIPCO REAL ESTATE has been retained on an exclusive basis to arrange for the sale of a property **LOCATED ON CENTRAL AVENUE ACROSS FROM EPIRT STREET IN EAST ORANGE, NEW YORK** —

This rare find, a retail flex, is a showroom with warehouse or development site. The store front showroom includes a second story and separate warehouse, visible signage, and parking.

The property currently houses 2 large granite and marble cutting and distribution facilities. There is currently over 20 dedicated parking spaces available for employees and customers.

Great potential redevelopment site in the heart of East Orange business district. Property has 2 existing curb cuts.

VITAL DATA

SALE PRICE \$1,300,000

PROPERTY SUMMARY

THE OFFERING

Property Address	416 Central Avenue East Orange, NJ 07018
Block	510
Lot	27 + 28
Lot Dimensions	100 FT x 165 FT (approx.)

LISTING INFORMATION

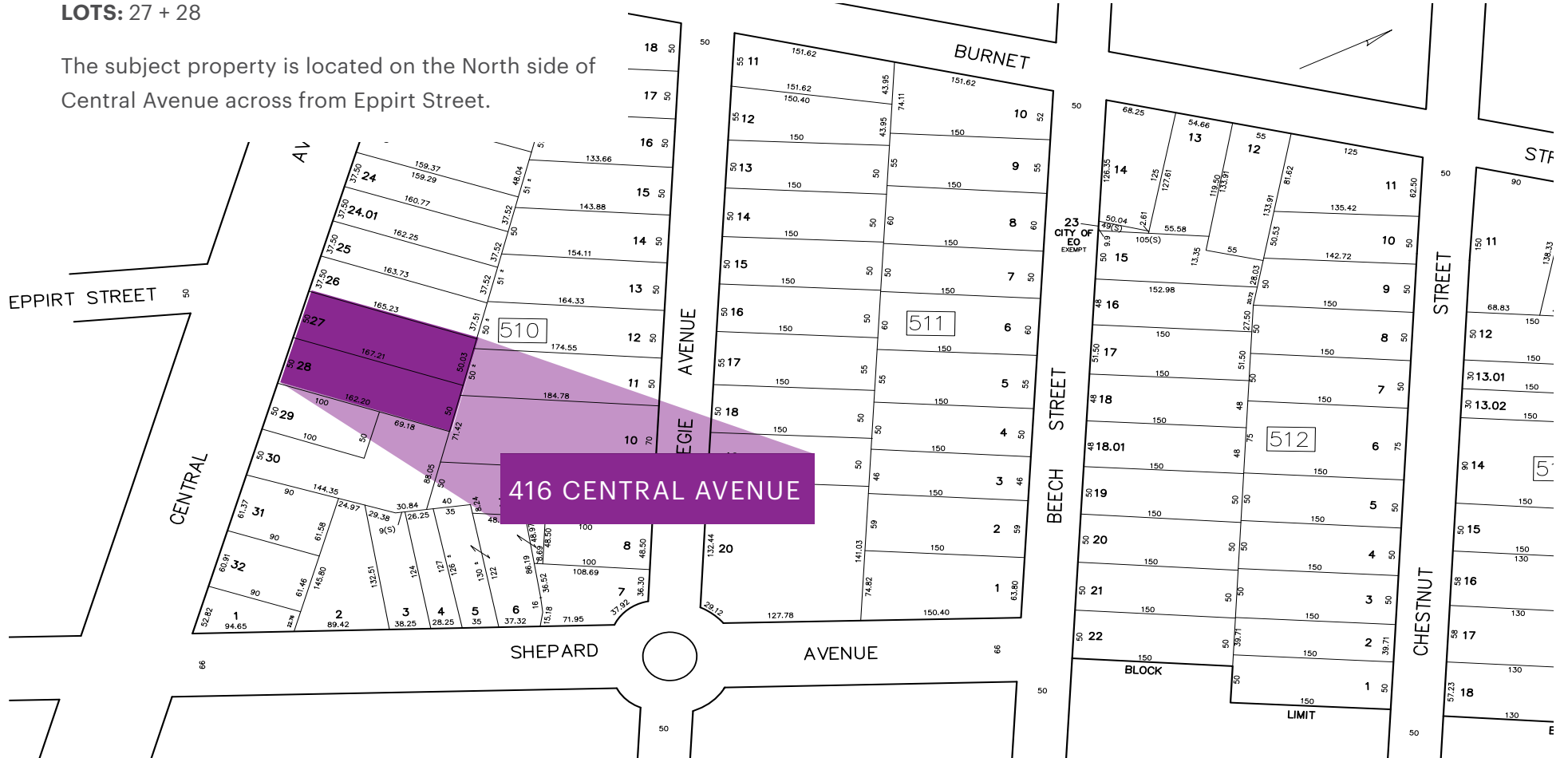
Lot Size	0.3787 Acres
Zoning	CAC
Taxes	\$26,813.94

LOCATION AND TAX MAP

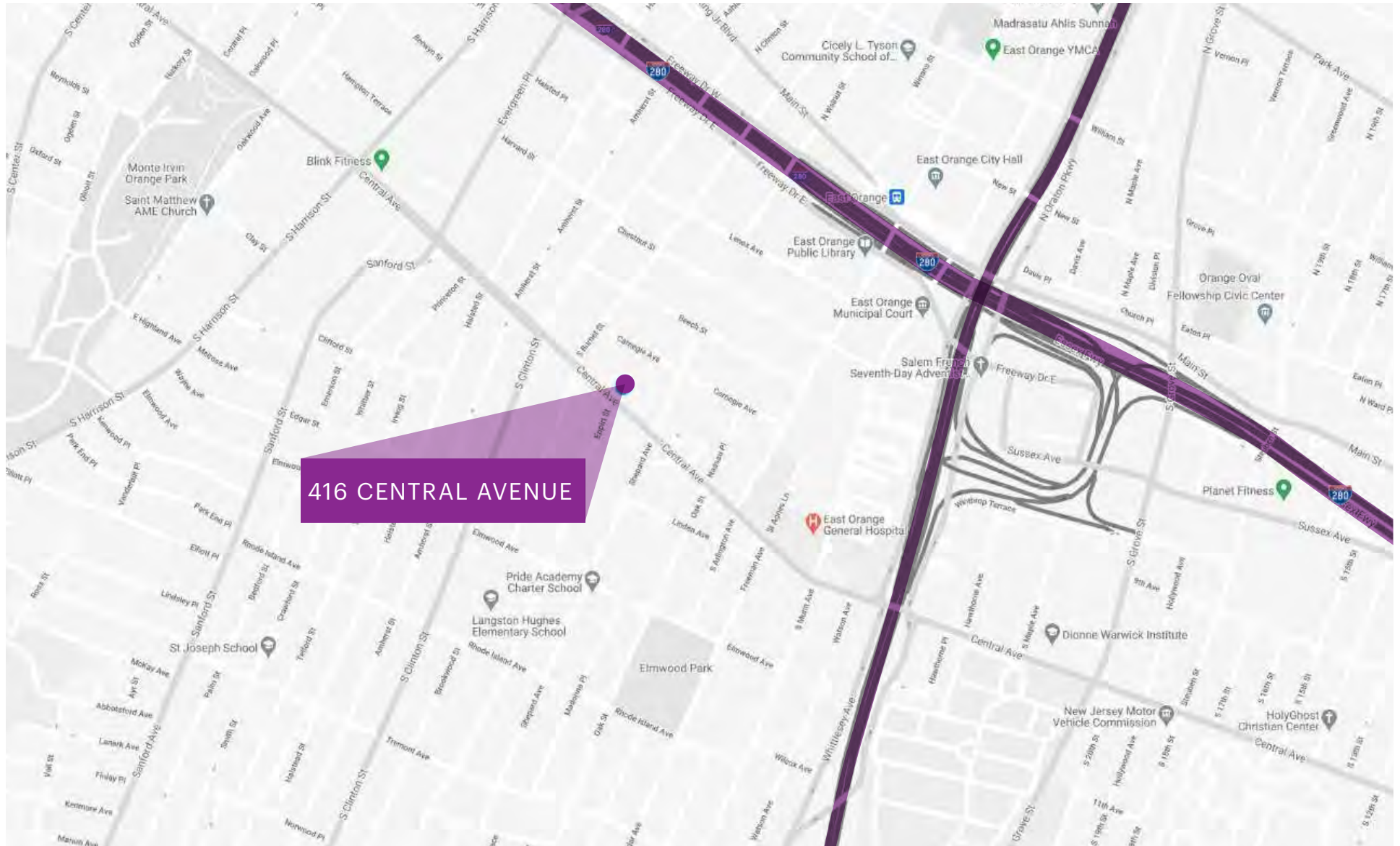
BLOCK: 510

LOTS: 27 + 28

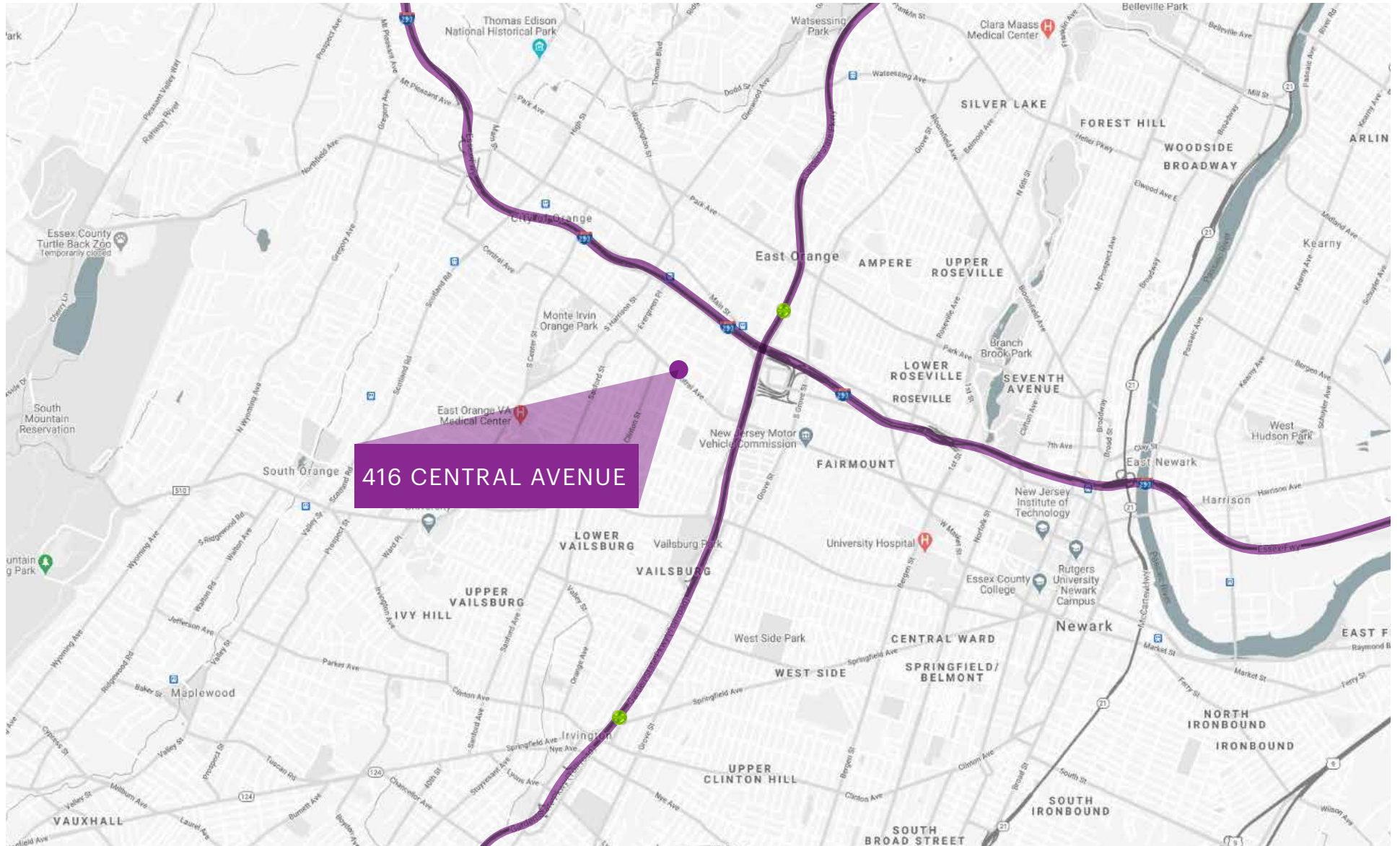
The subject property is located on the North side of Central Avenue across from Eppirt Street.



LOCAL MAP



NEIGHBORHOOD MAP



MARKET OVERVIEW

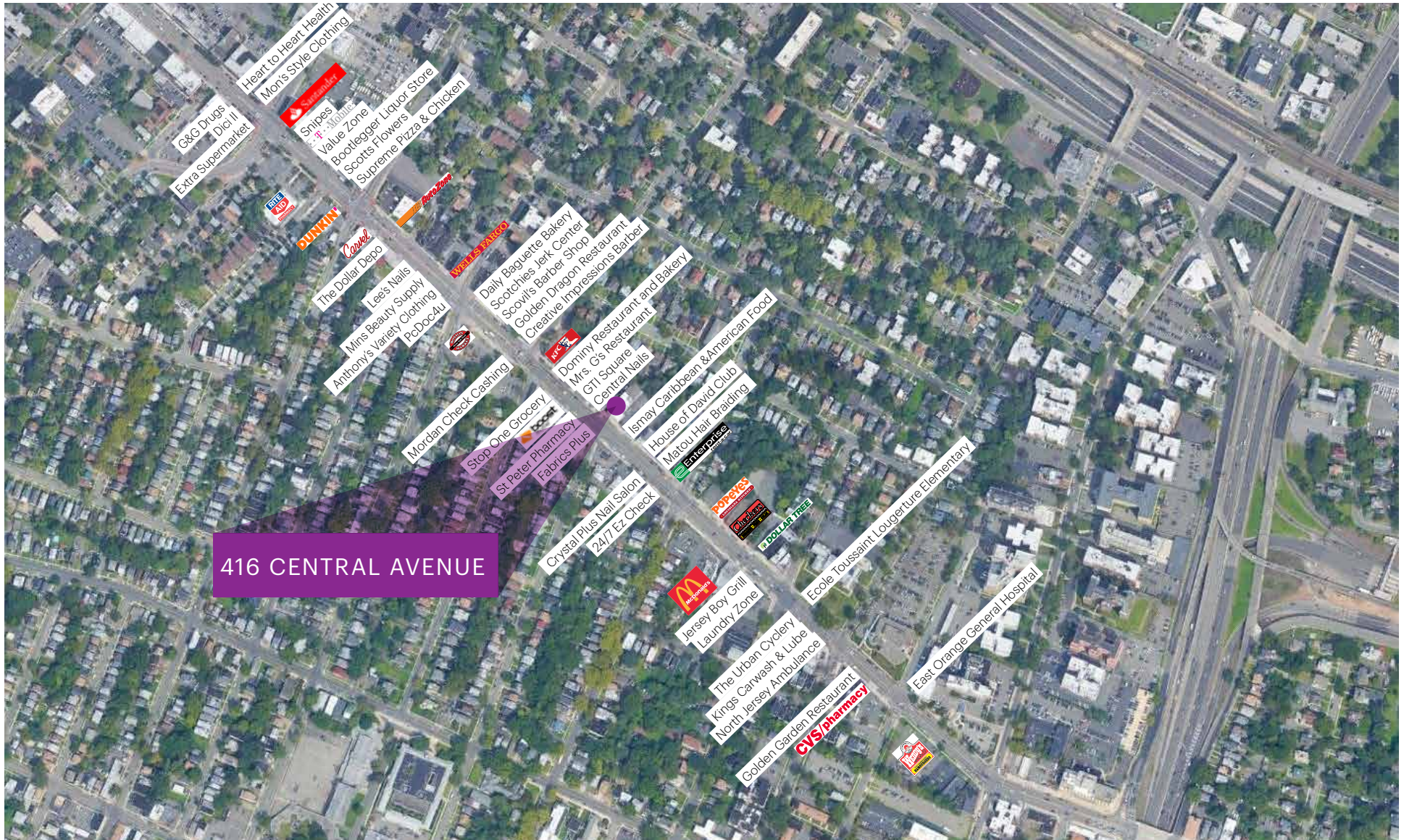
East Orange, New Jersey, nicknamed “The Crossroads of New Jersey,” is conveniently located at the intersection of the Garden State Parkway and Interstate 280, just several miles from Newark Liberty International Airport and less than 30 minutes from New York City.

With approximately 65,000 residents, the four square miles of East Orange are adjacent to the municipalities of Orange, West Orange, South Orange, Montclair, Glen Ridge, Bloomfield and Newark.

Unlike some cities where white-collar or blue-collar occupations dominate the local economy, East Orange is neither predominantly one nor the other. Instead, it has a mixed workforce of both white- and blue-collar jobs. Overall, East Orange is a city of service providers, sales and office workers, and professionals.



SURROUNDING RETAIL



AREA DEMOGRAPHICS



	.5 MILE	1 MILE	3 MILES
POPULATION	16,910	53,326	404,962
NUMBER OF HOUSEHOLDS	6,892	21,124	149,757
AVERAGE HOUSEHOLD INCOME	\$58,679	\$58,956	\$73,665
MEDIAN HOUSEHOLD INCOME	\$46,574	\$48,288	\$57,239
COLLEGE GRADUATES	2,141 19.3%	7,285 20.4%	69,819 26.2%
TOTAL BUSINESSES	535	1,692	13,115
TOTAL EMPLOYEES	5,496	16,963	126,353
DAYTIME POPULATION	11,172	35,000	265,534

ZONING INFORMATION

416 Central Ave is zoned CAC.

CAC districts, Central Avenue Commercial District.

Applicability. The regulations set forth in this section or set forth elsewhere in this chapter and referred to in this section are the district regulations for the CBD District.

B. Permitted uses. All buildings or premises in the CBD District shall be used only for one or more of the purposes contained herein, provided they meet the performance standards contained in § 51-116. Any of these uses may be in combination of the same. By way of example, a food store may also provide restaurant services. Only the following uses, however, are permitted:

- (1) Commercial uses in accordance with Schedule A.[1] Editor's Note: Schedule A: Table of Use Regulations for Commercial Districts is attached to this chapter.
- (2) Low-rise dwellings subject to the regulations of the R-3 District.
- (3) Mid-rise dwellings subject to the regulations of the R-4 District.
- (4) Apartment dwelling units above first-story commercial units.

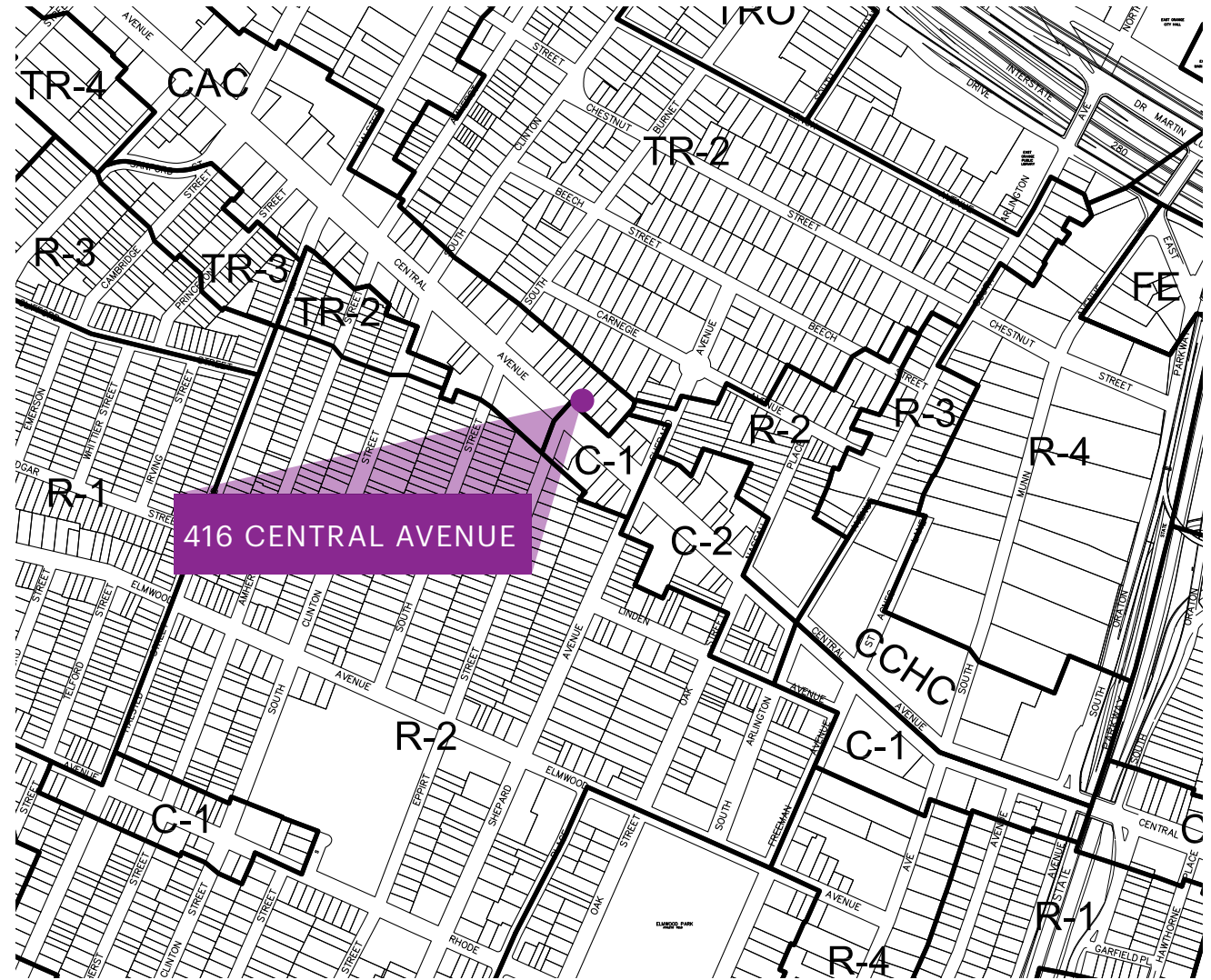
C. Accessory uses. The following uses shall be permitted as accessory uses in the CBD District:

- (1) Outdoor dining as accessory to a table-service restaurant.
- (2) Accessory parking areas other than on the same lot with the principal use.

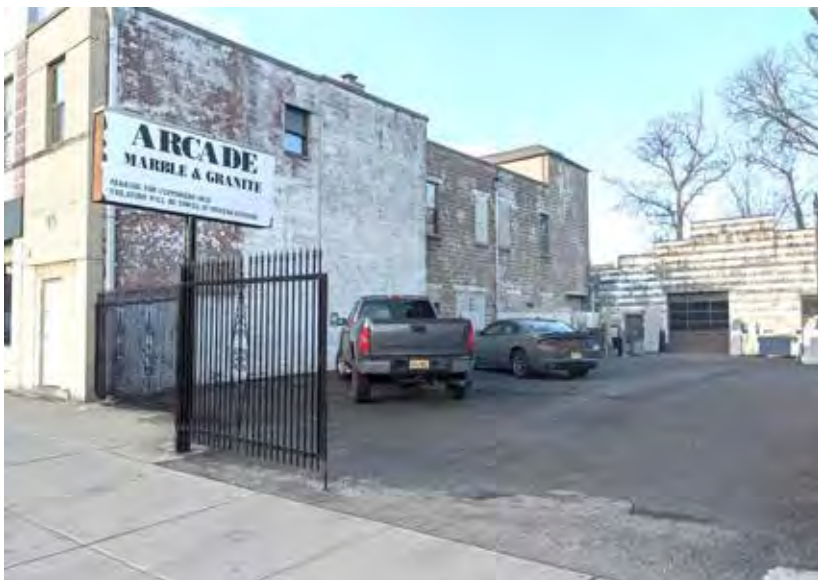
D. Prohibited uses. Any use that is not specifically permitted or conditionally permitted is prohibited.

E. Additional requirements.

- (1) The bulk requirements for the CBD are contained in Table 51-100



PROPERTY PHOTOS



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