

75 LINCOLN AVENUE

Fair Lawn, NJ



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EXECUTIVE SUMMARY

RIPCO REAL ESTATE has been retained on an exclusive basis to arrange for the sale of **75 LINCOLN AVE, FAIR LAWN, NJ**

75 Lincoln Ave is a two-story investment property with approximately 500 SF retail/commercial space on the ground floor with two residential apartments on the second floor. The commercial space is ideal for an office, cell phone store, tutoring center, or other dry use businesses.

There are 3 dedicated parking spaces for residents immediately adjacent to the property, and street parking is available to service the commercial space. A garage is existing in the rear of the driveway which is also available for parking or storage.

The property is close in proximity to the intersection at River Road, a main thoroughfare north-south through Fair Lawn and surrounding towns. Nearby there have been new commercial spaces constructed.

There is a mix of residential, commercial, and office properties along Lincoln Ave with small businesses such as hair salons, nail salons, a tailoring store, auto mechanics, etc.

PROPERTY SUMMARY

THE OFFERING

Property Address	75 Lincoln Ave Fair Lawn, NJ
Block	6807
Lot	46
Lot Dimensions	110' x 38' FT (approx.)

BUILDING INFORMATION

Stories	3
Gross Square Footage	1,830 (approx.)
Residential Units	2
Commercial Units	1
Total Units	3
Zoning	B-2
Lot Size	.1 Acres
Total Building Square Feet	1,830 SF (approx.)
Property Taxes	\$7,973

VITAL DATA

PRICE \$575,000

75 LINCOLN AVE, FAIR LAWN NJ
OFFERING MEMORANDUM



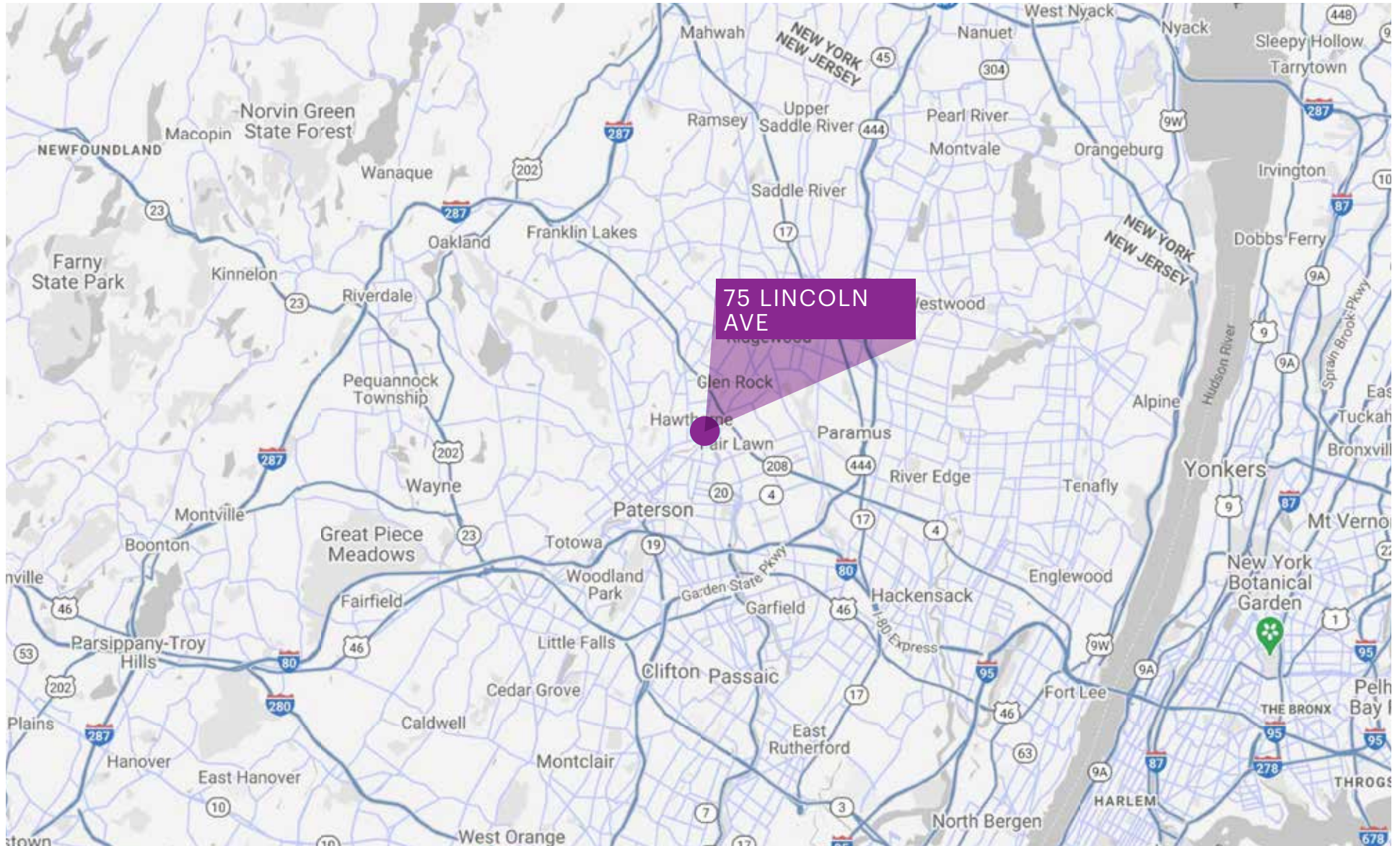
LOCATION AND TAX MAP

BLOCK: 6807

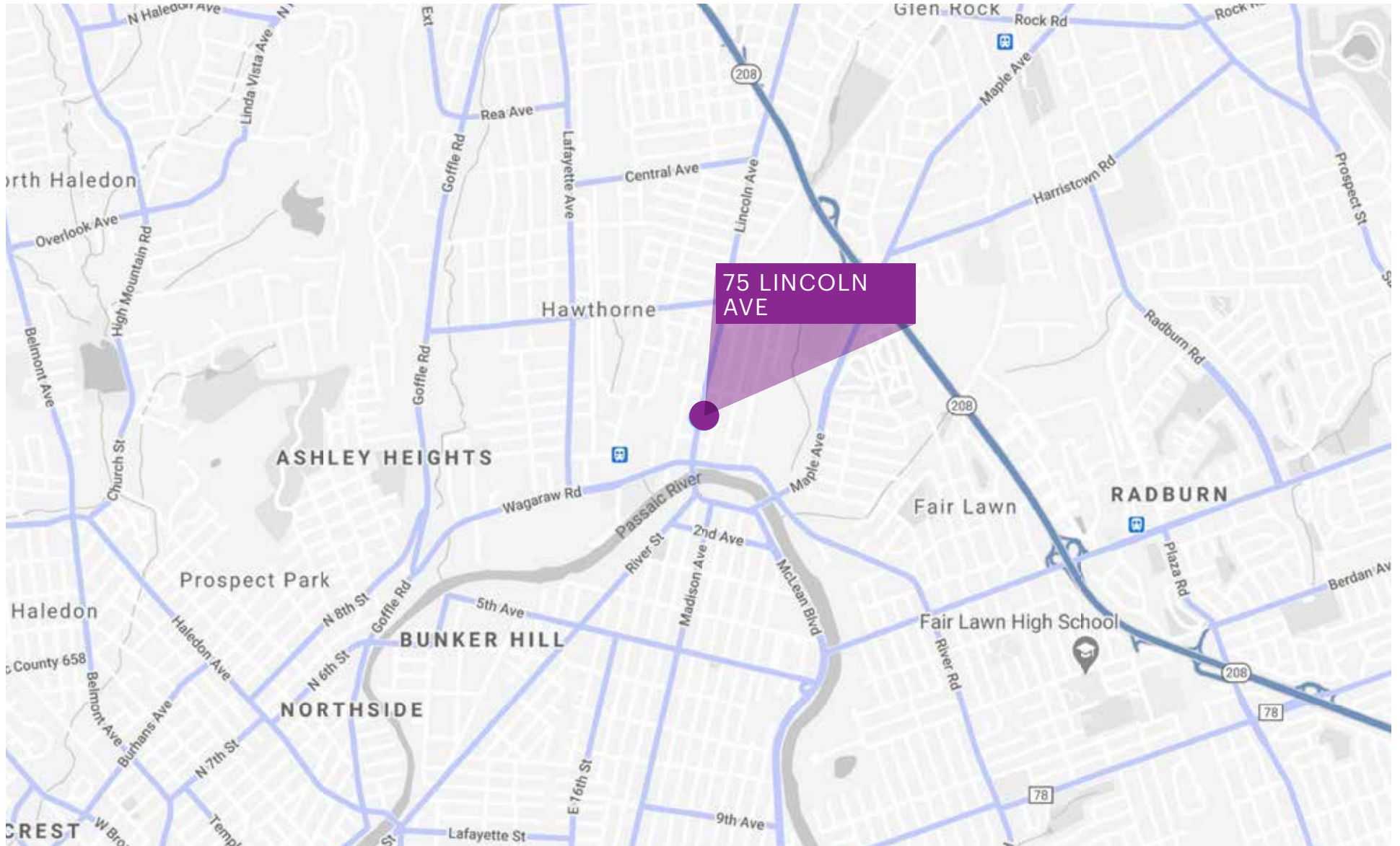
LOT: 46



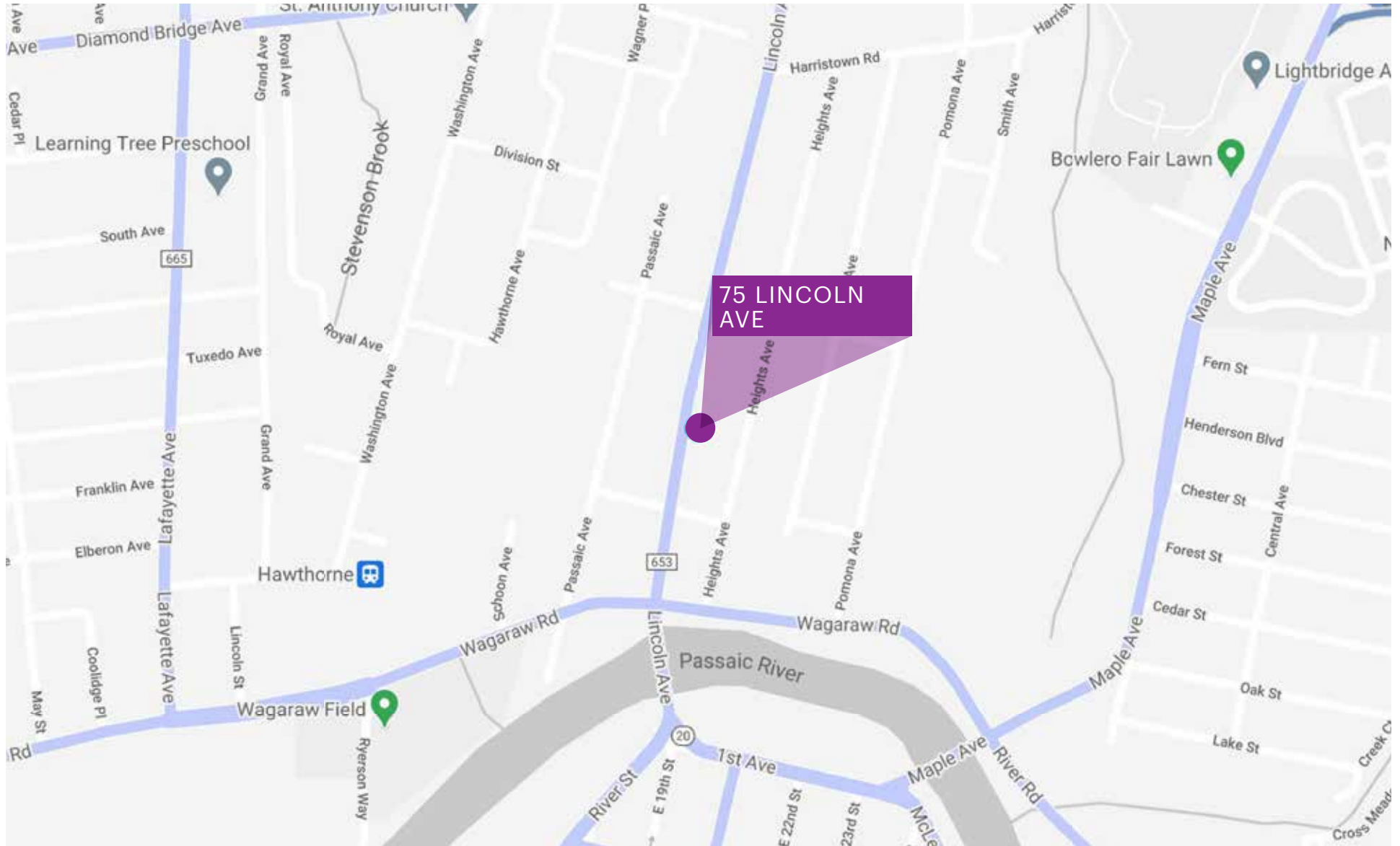
REGIONAL MAP



LOCAL MAP



NEIGHBORHOOD MAP



MARKET OVERVIEW

FAIR LAWN is a borough in Bergen County, NJ, and a suburb located 10 miles from New York City. As of the 2010 US Census, the borough's population was 32,457. Fair Lawn is home to a large number of commuters to New York City, to which it is connected by train from two railroad stations on NJ Transit's Bergen County Line, via the Radburn and Broadway Stations. The Radburn section of Fair Lawn was one of the first planned communities in the United States. Fair Lawn has been rated as one of the top 10 best places to live in New Jersey.

The borough borders Paterson and Hawthorne to the West; Glen Rock to the north; Ridgewood, Paramus, & Rochelle Park to the east, Saddle Brook and Elmwood Park to the south. Fair Lawn is an incorporated collection of diverse neighborhoods. The Broadway District contains the major commercial thoroughfare of Broadway and houses the Broadway District commuter stop for NJ Transit's Bergen County Line train. The Broadway District is mainly a shopping district as it contains many stores, eateries, hobby centers, salons, and other businesses. Broadway houses one of the highest densities of nail and beauty salons in the United States.

Fair Lawn is traversed by two state highways, NJ Route 4, which connects Fair Lawn to New York City via the George Washington Bridge, and NJ Route 208, which links Fair Lawn to the New York City bypass highway Interstate 287. Fair Lawn has several main roads crossing through it. Running north-south are Saddle River Road, Plaza Road, and River Road while Broadway, Morlot Ave, and Fair Lawn Ave run east-west. Route 208 runs northwest-southeast. Broadway becomes Route 4 heading into Paramus and is less than 10 miles from the George Washington Bridge.

Businesses headquartered or located in Fair Lawn include Nabisco/Mondelez International, the borough's largest employer & taxpayer, located along Route 208 North in Fair Lawn. U.S. Technologies, a high-precision electronics corporation, Columbia Bank (New Jersey), the fourth largest mutual fund institution in the United States, and the largest mutual bank is also headquartered in Fair Lawn.

The Fair Lawn Promenade is a mixed-use retail/residential/business complex that opened in April of 2014. It has shops, restaurants, condominium rooms, and offices. Businesses include the first East Coast location of The Habit Burger Grill, Starbucks, Q'doba, and TKL, an international clinical research company.

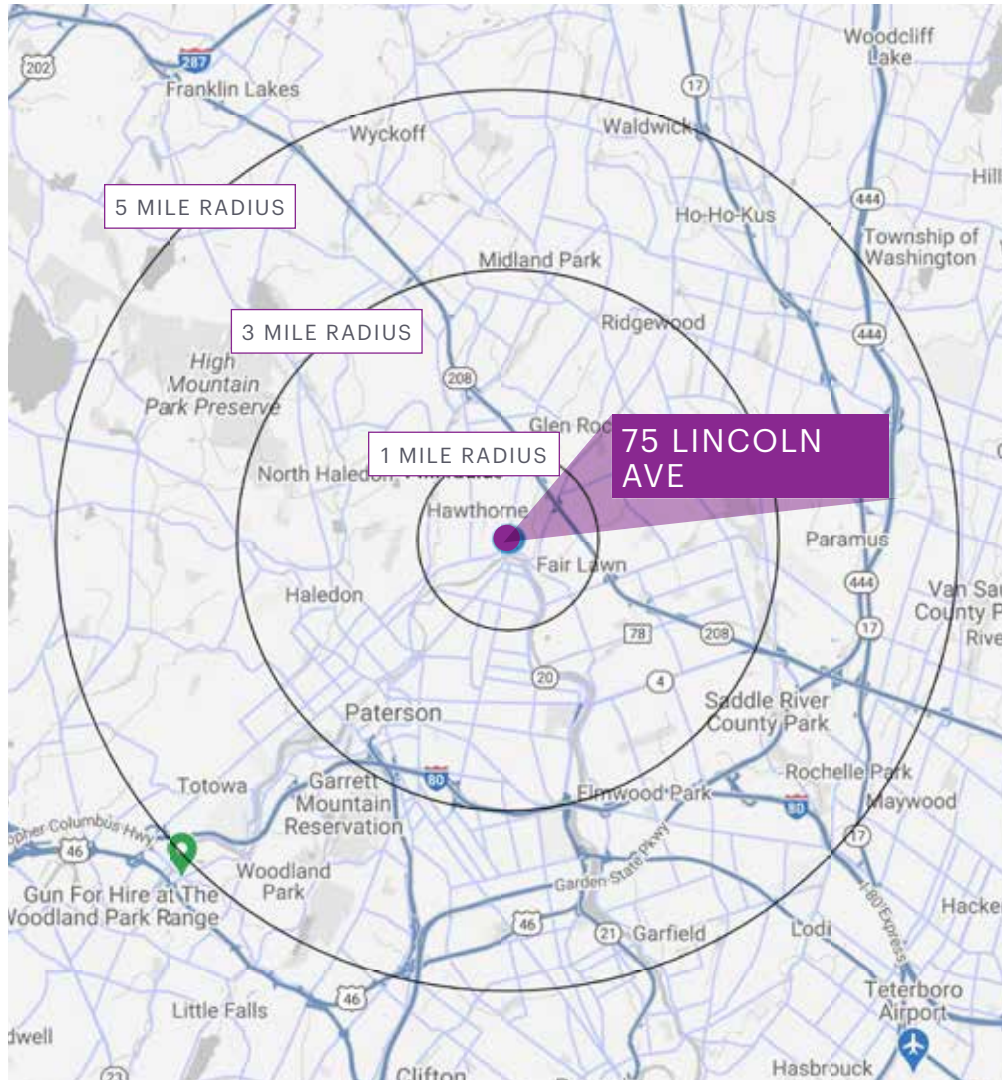
Fair Lawn is 20 miles from Newark Liberty International Airport, 8 miles from Teterboro Airport, John F. Kennedy International Airport is 30 miles away, and LaGuardia Airport is located 22 miles away.



SURROUNDING RETAIL MAP



AREA DEMOGRAPHICS



	1 MILE	3 MILES	5 MILES
POPULATION	24,065	231,234	453,546
NUMBER OF HOUSEHOLDS	8,440	77,376	156,388
AVERAGE HOUSEHOLD INCOME	\$100,433	\$108,386	\$121,878
MEDIAN HOUSEHOLD INCOME	\$88,308	\$81,668	\$92,629
COLLEGE GRADUATES	5,139 31.8%	48,798 32.0%	112,200 36.5%
TOTAL BUSINESSES	1,339	8,828	20,191
TOTAL EMPLOYEES	12,243	76,426	204,305
DAYTIME POPULATION	18,496	146,006	339,661

ZONING INFORMATION

B-2 General Business Zones

Permitted uses. In the B-1, B-2 and B-3 Zones, no lot shall be used and no structure shall be erected, altered or occupied for any purpose except the following:

1. All uses permitted in any residential zone, except one-family, two-family and multiple-family dwellings. A dwelling unit above a permitted nonresidential use is permitted in the B-1, B-2 and B-3 Zones, except that any dwelling unit above a permitted nonresidential use in the B-2 Zone shall be above the first floor and not at sidewalk grade.
2. Advertising signs and structures relating only to the use or uses conducted on the lot on which the sign is located.
3. Animal hospital for the treatment only of domesticated animals customarily kept as household pets.
4. Bakery or confectionery and similar establishments, provided that all of the products manufactured on the premises prepared therein are sold on the premises at retail.
5. Business services as defined in § 125-8.
6. Clubs as defined in § 125-8.
7. Financial institutions.
8. Funeral homes or mortuaries, but not crematories.
9. Offices.
10. Outdoor cafes subject to the regulations in § 125-43.
11. Personal and household service shops such as barber, shoe repair, beauty parlor, dry cleaner.

12. Private schools conducted for gain.

13. Retail sales and services other than conditional uses and uses prohibited in § 125-24D.

14. Studios of photographers or artists.

15. Theaters, bowling alleys, indoor tennis and similar recreational uses, including tennis, except those as prohibited in § 125-24D.

16. Printing establishments.

17. Restaurant, sit-down, as defined in § 125-8.



OPERATING STATEMENT

TENANT	TYPE	GLA	%GLA	MONTHLY RENT	RENT/SF	ANNUAL RENT
Commercial Space	Retail	480	26.3%	\$0	\$0	\$0
Apartment #1	Residential	750	40.9%	\$2,100	\$33.60	\$25,200
Apartment #2	Residential	600	32.8%	\$1,100	\$22.00	\$13,200
TOTAL		1,830	100.00%	\$3,200	\$55.60	\$38,400
EXPENSES						
Property Taxes				\$7,973		
Insurance				\$1,000 (est)		
				<u>\$8,973</u>		\$8,973
NET INCOME						\$29,427

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