



West Side Newark Mixed-Use

Price: \$990,000

OFFERING MEMORANDUM | 304 SOUTH ORANGE AVENUE | NEWARK, NJ

Exclusively Listed by

Cheryl Darmanin - Broker | (917) 696-0802 | cheryl@darmpgrp.com | 111786, New Jersey

Rashad Davis - Agent | (404) 542-3642 | r2drealstategroup@gmail.com

Each Office is Independently Owned and Operated
www.kwcommercial.com

KW COMMERCIAL
237 Lorraine Avenue
Montclair, NJ 07055

The calculations and data presented are deemed to be accurate, but not guaranteed. They are intended for the purpose of illustrative projections and analysis. The information provided is not intended to replace or serve as substitute for any legal, accounting, investment, real estate, tax or other professional advice, consultation or service. The user of this software should consult with a professional in the respective legal, accounting, tax or other professional area before making any decisions.

Professional Bio



CHERYL DARMANIN

Broker

cheryl@darmgrp.com

Direct: (917) 696-0802 | **Cell:** (917) 696-0802

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 Darmanin joined Keller Williams Commercial in 2017 and has since built a reputation as a trusted advisor and skilled negotiator in the commercial real estate sector. She is a Master Certified Negotiation Expert, Strategic Marketing Specialist, Accredited Buyer's Representative, and Short Sale and Foreclosure Resource. In addition, she is a certified Real Estate Advisor through the National Association of Expert Advisors.

Cheryl actively contributes to the commercial real estate community and beyond, serving on several boards and organizations. Her affiliations include CREWNJ (Commercial Real Estate Women of NJ), FIABCI (International Real Estate Federation), Millburn Short Hills Chamber of Commerce, Morris County Chamber of Commerce, and the Board of Advisors for the Touro College Graduate School of Business. She is a past president of the Harding Township Education Foundation (HTEF), past co-chair of the South Orange Village Alliance Business Recruitment Committee, and has been involved with AWNY (Advertising Women of New York), B.I.G. (Believe, Inspire, Grow), and the Overlook Hospital Auxiliary. She also coaches new real estate agents entering the profession.

Based in New Jersey, Cheryl has successfully represented clients in the acquisition and disposition of assets across all major commercial real estate classes, including retail, hospitality, industrial, multifamily, office, and medical. Her client base ranges from tenants and local property owners to institutional investors.

Before transitioning into real estate, Cheryl built a 20-year career in media and marketing sales. She began in local ad sales for The Weather Channel in Atlanta and later helped establish network operations in London, Düsseldorf, and Amsterdam. Upon returning to the U.S., she became Operations Manager for TWC's Ad Sales Division in New York. She then expanded into digital marketing sales, holding senior sales executive roles with ABCNews.com/ABC Entertainment, Women.com (iVillage.com), and USAToday.com.

Cheryl's leadership career advanced further at Yahoo!, where she served as Managing Director of Account Management for the U.S., Canada, and Latin America. In this role, she was responsible for over \$1 billion in revenue and led a team of 250 professionals.

Her commercial real estate career has been consistently recognized with top honors. Cheryl is a multi-year recipient of the NAR Circle of Excellence Award (2014, 2019–2024). She has also been recognized with KWRI's Gold and Silver Awards, Top Associate awards for units and volume, Top 25 Producer recognition, Sale of the Year, and Top Ten Agent honors.

Cheryl's background blends deep expertise in sales, marketing, and negotiation with a passion for real estate economics. This combination allows her to provide clients with informed, strategic, and results-driven guidance across all aspects of commercial real estate.

Website: www.thedarmaningroupcre.com

Facebook: <https://www.facebook.com/TheDarmaninGroupCRE/>

X: <http://twitter.com/CherylDarmanin>

LinkedIn: <https://www.linkedin.com/company/tdgcre/>

Blog: expertrealestateadvisorsinnj.blogspot.com

Instagram: <https://www.instagram.com/thedarmaningroupcre/>

YouTube: https://www.youtube.com/channel/UCEDH8A2rZo6UmjCX4KLhf-A?view_as=subscriber

Google+: <https://plus.google.com/u/0/+CherylDarmanin>

KW Commercial

237 Lorraine Avenue

Montclair, NJ 60555

(973) 783-7400

Professional Bio



Rashad Davis

Agent

r2drealestategroup@gmail.com

Cell: (404) 542-3642

Rashad Davis is a seasoned real estate professional with over 15 years of experience, specializing in both commercial and residential markets. Known for his entrepreneurial drive and expertise in market intelligence, Rashad has successfully navigated the global real estate investment landscape, focusing on acquisitions, dispositions, leasing, development, and project management.

Rashad's career includes serving as a Broker in the NC, SC, & northern NJ real estate markets. Prior to becoming a broker he was a Transaction Manager at Wells Fargo Bank (formerly Wachovia), where he gained recognition for his contributions since joining in 2005. Prior to that, he played a key role in development and pre-construction services with top builders in the Atlanta market, such as John Wieland Homes.

Rashad holds a Bachelor of Science degree in Finance and Construction Management from Auburn University and is a Certified Commercial Investment Manager (CCIM), demonstrating his dedication to industry excellence. His commitment to real estate was further strengthened through his participation in Project REAP, where he completed a prestigious internship with Wachovia's Corporate Real Estate department.

In addition to his professional achievements, Rashad is deeply committed to community service. He is a founding member of NGAAP Charlotte, a philanthropic giving circle, and actively supports various charitable initiatives.

With a proven track record, a passion for entrepreneurship, and a strong dedication to both his clients and community, Rashad Davis continues to be a leader and innovator in the real estate industry.

Website: www.thedarmaningrouppcre.com

Property Summary



Property Summary

Building SF:	3,484
Price:	\$990,000
Cap Rate:	8.00%
Stories:	3
Occupancy:	100%
NOI:	\$79,200
Tenancy:	Multiple Tenants
Year Built:	1900
Zoning:	Mixed-Use Zoning Com/Resi.

Property Overview

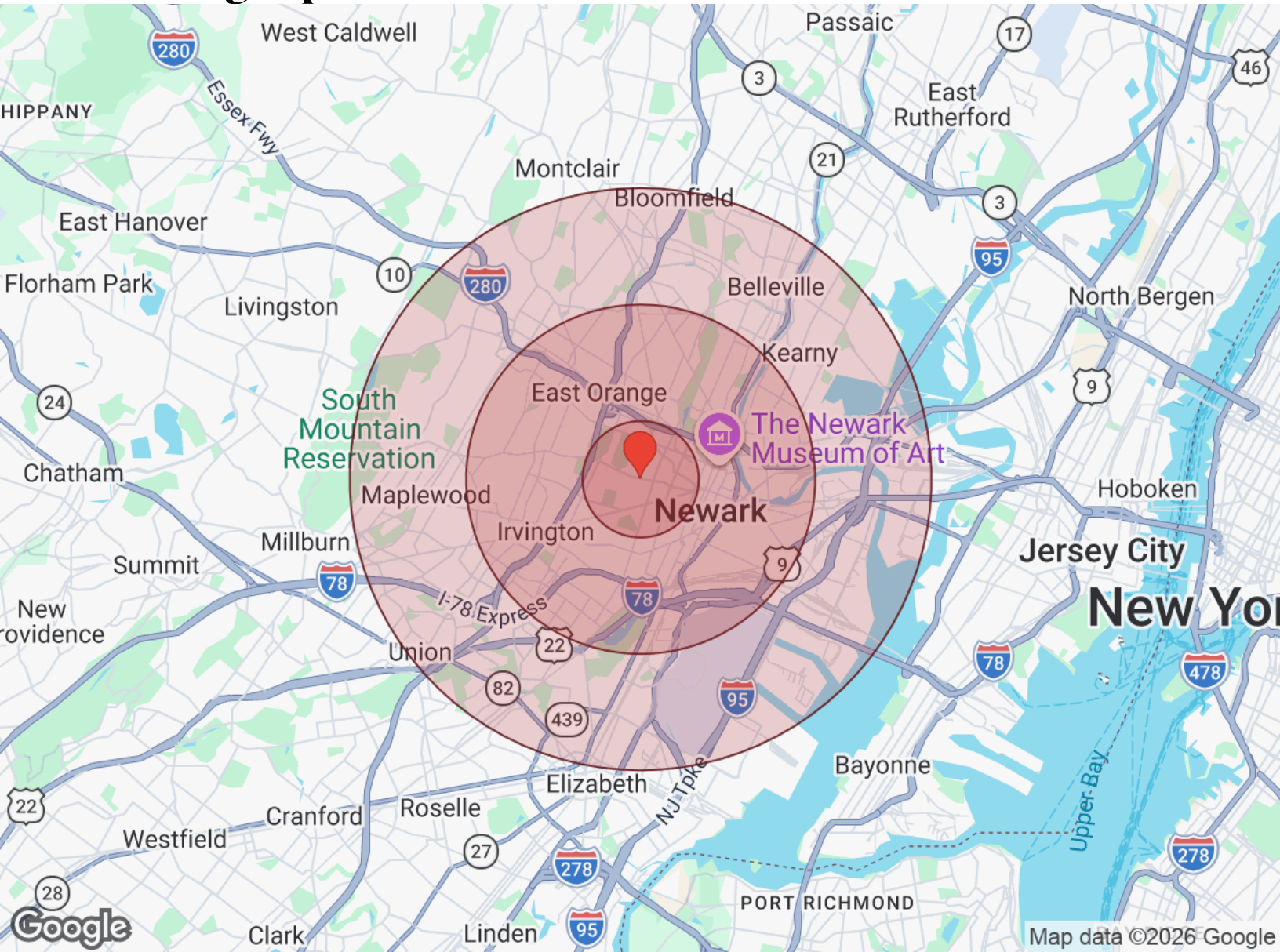
At an asking price of \$990,000 and a 7.4% cap rate, this asset is priced at approximately \$165,000 per unit—a meaningful discount to replacement cost and one of the strongest yields available in the Essex County submarket. The property currently generates \$10,700 per month in gross income (\$128,400 annually), producing an estimated Year 1 NOI of approximately \$79,300 after vacancy and operating expenses.

This is an REO asset being offered as-is. The seller is actively working to secure access to all residential and commercial units; however, access to certain spaces may be limited until further notice. Please do not disturb the tenants or visit the property without a scheduled appointment through the listing broker.

Location Overview

South Orange Avenue is a primary arterial corridor connecting Newark's West Side to downtown, anchored by West Side County Park and well-served by NJ Transit including the Norfolk Street Light Rail Station approximately 1.2 miles away. Newark's ongoing investment in transit, development, and neighborhood infrastructure continues to attract investors priced out of Jersey City and Hoboken.

Demographics



Distance: ● 1 Mile ● 3 Miles ● 5 Miles

Population	1 Mile	3 Miles	5 Miles
Male	29,201	253,229	409,463
Female	30,925	264,329	428,211
Total Population	60,126	517,558	837,674

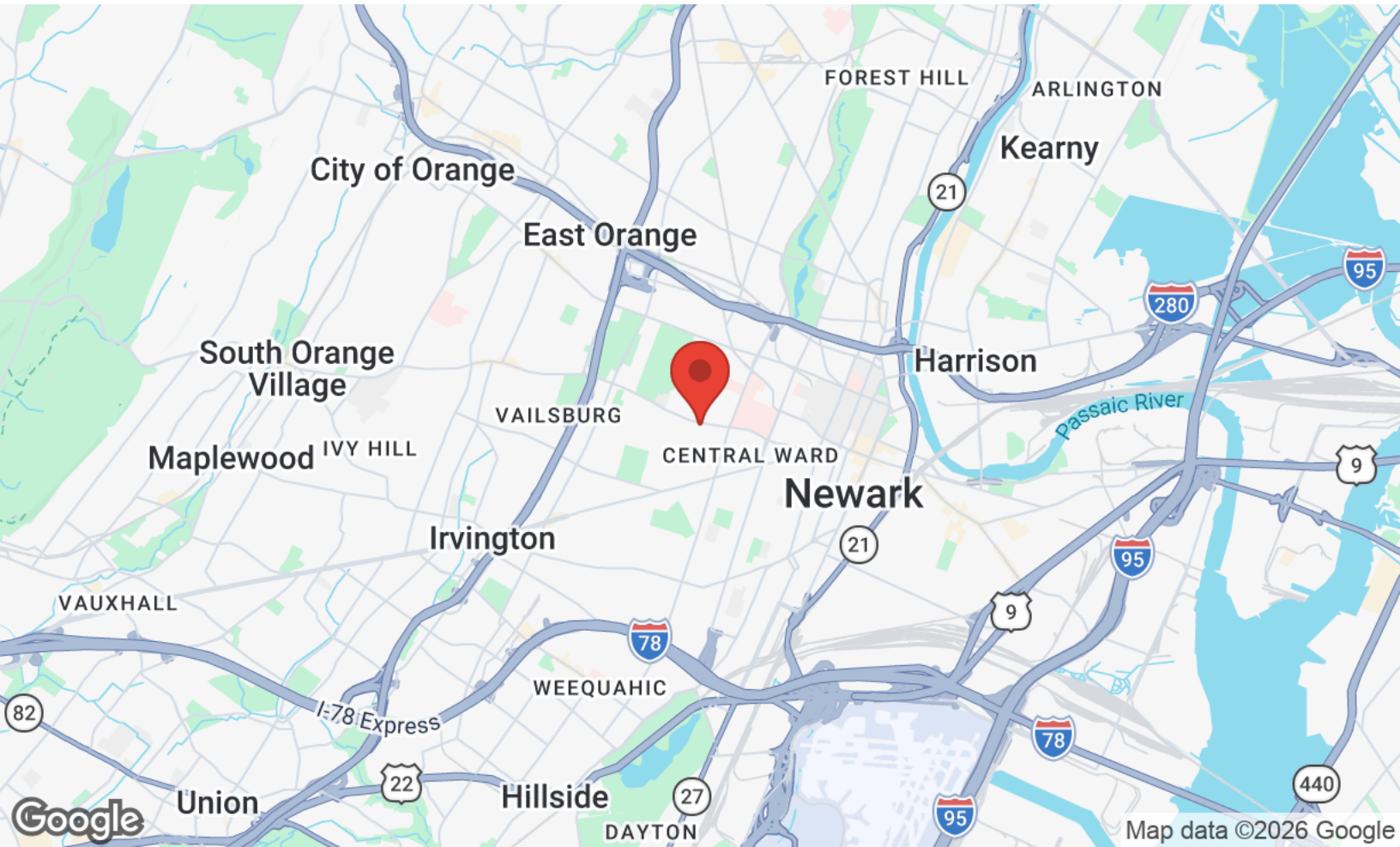
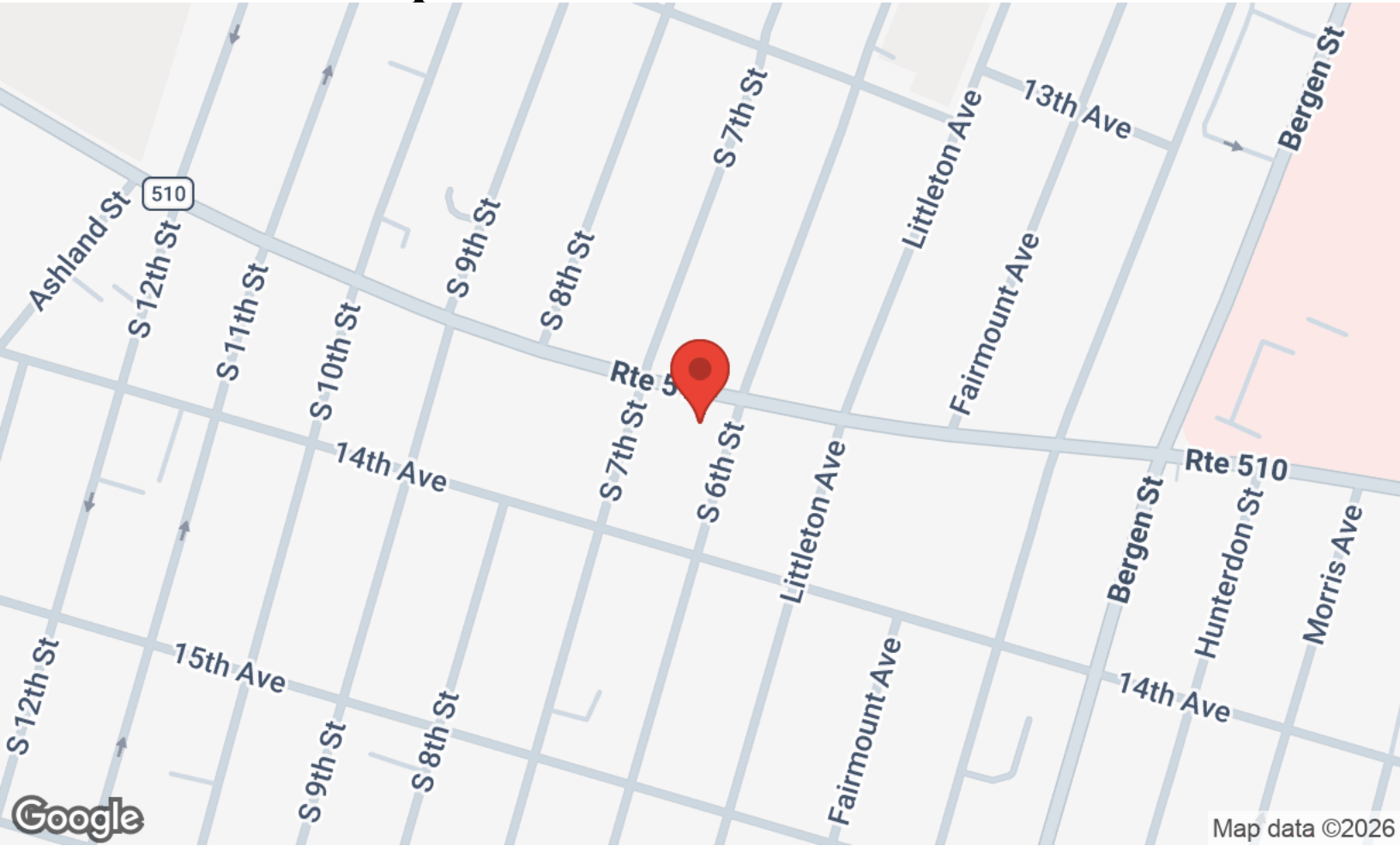
Race / Ethnicity	1 Mile	3 Miles	5 Miles
White	6,427	82,136	177,922
Black	38,054	262,454	358,943
Am In/AK Nat	36	362	503
Hawaiian	6	52	84
Hispanic	13,119	142,587	240,664
Asian	1,575	19,408	42,973
Multiracial	649	8,177	12,984
Other	259	2,433	3,602

Housing	1 Mile	3 Miles	5 Miles
Total Units	21,391	199,616	322,482
Occupied	20,532	191,907	310,900
Owner Occupied	3,854	43,696	98,523
Renter Occupied	16,678	148,211	212,377
Vacant	859	7,709	11,581

Age	1 Mile	3 Miles	5 Miles
Ages 0 - 14	13,001	100,149	157,989
Ages 15 - 24	10,719	73,423	114,121
Ages 25 - 54	24,160	225,155	359,243
Ages 55 - 64	6,142	57,540	97,770
Ages 65+	6,103	61,293	108,550

Income	1 Mile	3 Miles	5 Miles
Median	\$57,334	\$65,210	\$75,143
Under \$15k	4,152	28,518	36,512
\$15k - \$25k	1,611	13,527	19,057
\$25k - \$35k	1,245	13,700	19,653
\$35k - \$50k	2,363	19,797	29,788
\$50k - \$75k	3,827	33,521	50,225
\$75k - \$100k	2,407	22,788	37,165
\$100k - \$150k	2,686	29,370	50,441
\$150k - \$200k	1,067	13,102	25,147
Over \$200k	1,174	17,584	42,912

Location Maps



Disclaimer

All materials and information received or derived from KW Commercial its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty as to completeness, veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, developability or suitability, financial performance of the property, projected financial performance of the property for any party's intended use or any and all other matters.

Neither KW Commercial its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party's active conduct of its own due diligence to determine these and other matters of significance to such party. KW Commercial will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing.

EACH PARTY SHALL CONDUCT ITS OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE.

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third-party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. KW Commercial makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. KW Commercial does not serve as a financial advisor to any party regarding any proposed transaction.

All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property. 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 in compliance with all applicable fair housing and equal opportunity laws.

Exclusively Listed by

Cheryl Darmanin - Broker

☎ (917) 696-0802
✉ cheryl@darmgrp.com
📍 111786, New Jersey

Rashad Davis - Agent

☎ (404) 542-3642
✉ r2drealestategroup@gmail.com

The calculations and data presented are deemed to be accurate, but not guaranteed. They are intended for the purpose of illustrative projections and analysis. The information provided is not intended to replace or serve as substitute for any legal, accounting, investment, real estate, tax or other professional advice, consultation or service. The user of this software should consult with a professional in the respective legal, accounting, tax or other professional area before

6 Units | Retail & Residential | Fully Occupied

OFFERING MEMORANDUM | 304 SOUTH ORANGE AVENUE | NEWARK, NJ

Exclusively Listed by

Cheryl Darmanin - Broker

☎ (917) 696-0802

✉ cheryl@darmgrp.com

📍 111786, New Jersey

Rashad Davis - Agent

☎ (704) 312-2176

✉ r2drealstategroup@gmail.com

KW Commercial

237 Lorraine Avenue

Montclair, NJ 60555

Each Office is Independently Owned and Operated



www.kwcommercial.com