



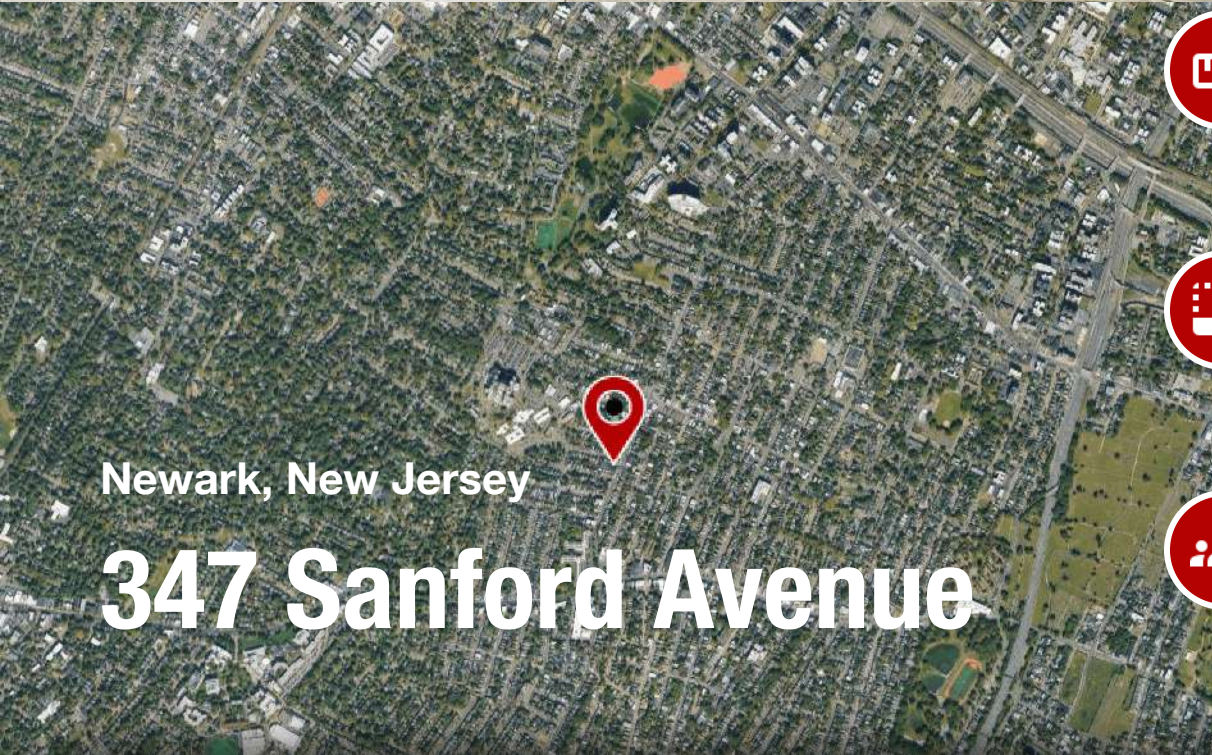
\$599,999



Retail Property



Built in 1917



2,495 SF



2,788 SF



100%
Occupancy

Newark, New Jersey

347 Sanford Avenue

Presented by

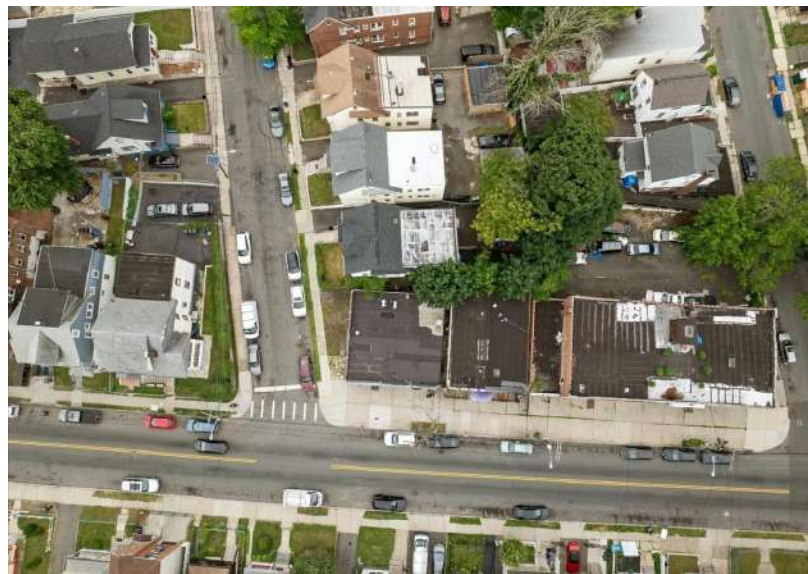
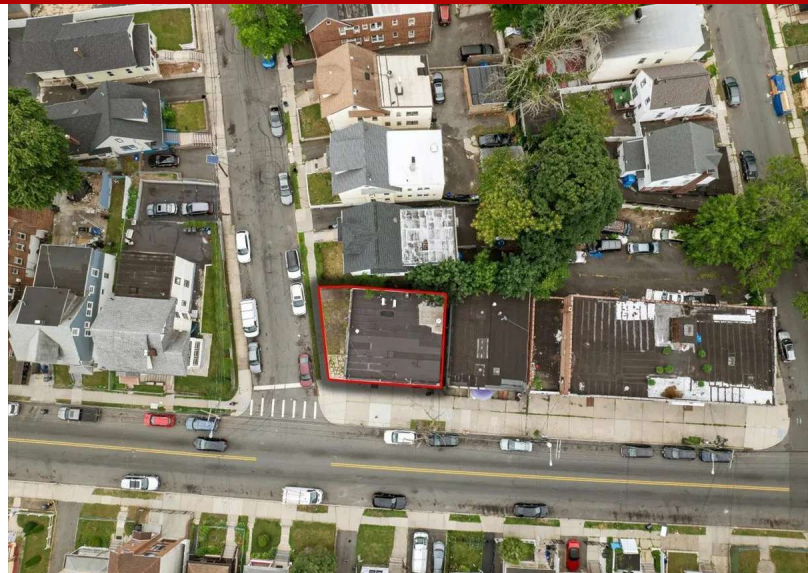
Bruce Elia Jr.

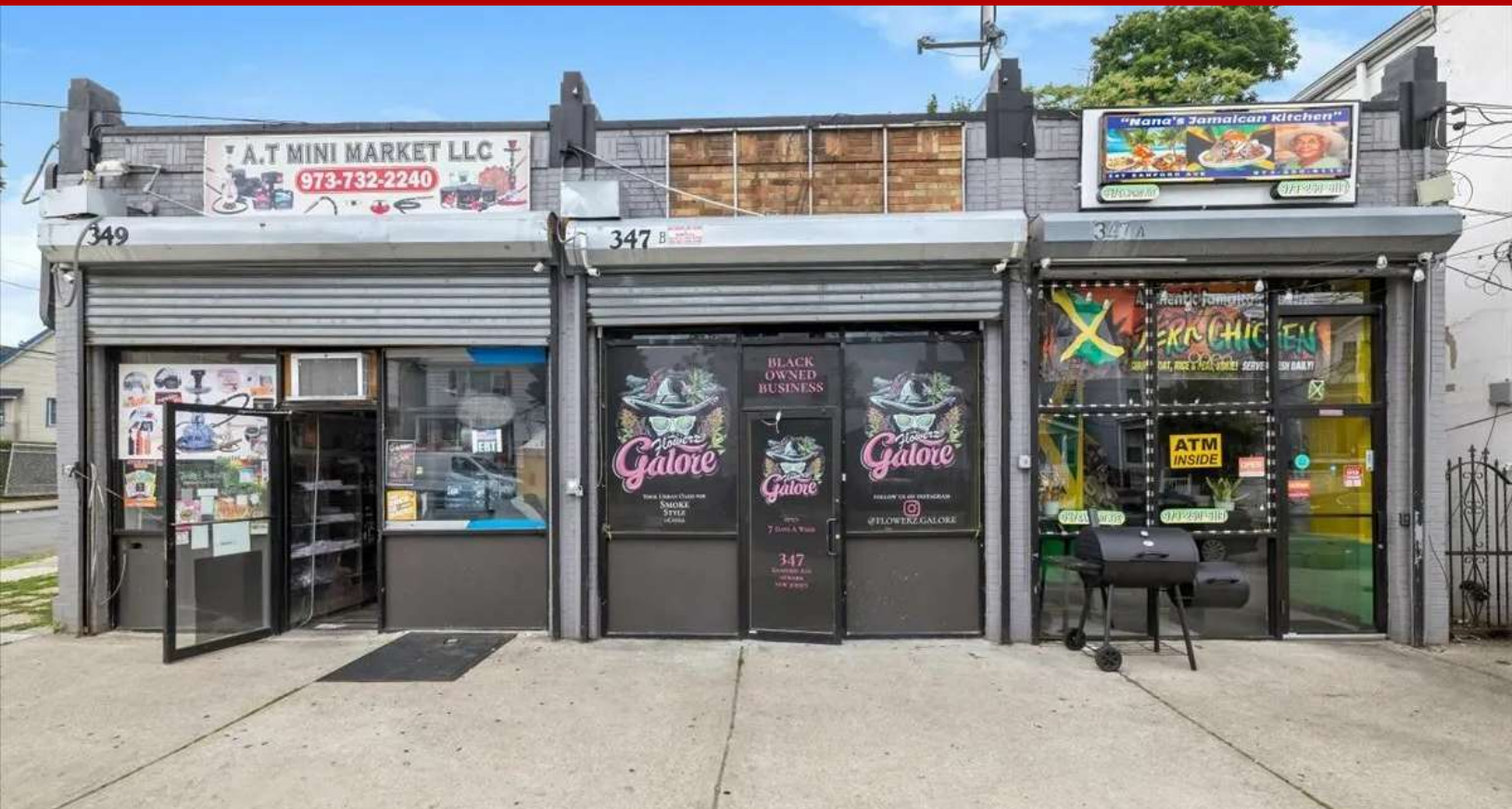
Managing Director | Fort Lee
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NJ #0893523



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







Property Description

347 Sanford Avenue is a fully occupied, income-producing retail property in Newark, NJ, offering an attractive opportunity for investors. The single-story, multi-tenant building spans 2,495 square feet and houses three units: two retail storefronts and one restaurant, all occupied by great, reliable tenants. Originally built in 1917 and renovated approximately five years ago, the property combines classic character with modern updates.

Property Highlights

- 2,495 SF building
- 3 units
- Built in 1917
- Renovated in 2021
- Zoned Retail
- Newark location
- 100% occupancy

Offering Summary

Sale Price:	\$599,999
Number of Units:	3
Lot Size:	2,788 SF
Building Size:	2,495 SF
NOI:	\$40,146.96
Cap Rate:	6.69%

Demographics	0.25 Miles	0.5 Miles	1 Mile
Total Households	2,055	5,379	19,415
Total Population	4,655	13,774	54,466
Average HH Income	\$60,947	\$82,527	\$90,050



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Owned and Operated

347-347 Sanford Ave, Newark, NJ 07106

Monthly & Annual Income / Expense Snapshot



Lease Structure: Month-to-Month

Category		Monthly Average	Annual Total
	INCOME		
	Mini Mart Rent	\$1,300	\$15,600
	Variety Store Rent	\$1,500	\$18,000
	Restaurant Rent	\$2,250	\$27,000
	Total Income	\$5,050	\$60,600
	EXPENSES		
	Property Insurance	\$514.42	\$6,173.04
	Property Taxes	\$1,134	\$13,608
	Water Bill	\$56	\$672
	Total Expenses	\$1,704.42	\$20,453.04
	NOI		
	Net Operating Income	\$3,345.58	\$40,146.96



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Sale Price	\$599,999
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Location Information

Building Name	347 Sanford Avenue
Street Address	347 Sanford Avenue
City, State, Zip	Newark, NJ 07106
County	Essex

Building Information

Building Size	2,495 SF
NOI	\$40,146.96
Cap Rate	6.69
Occupancy %	100.0%
Tenancy	Multiple
Number of Floors	1
Year Built	1917
Year Last Renovated	2021

Property Information

Property Type	Retail
Property Subtype	Street Retail
Zoning	Retail
Lot Size	2,788 SF

Investment Overview

Price	\$599,999
Price per SF	\$240
Price per Unit	\$200,000
CAP Rate	6.69%
Total Return (yr 1)	\$40,147

Operating Data

Operating Expenses	\$6,000
Net Operating Income	\$40,147
Pre-Tax Cash Flow	\$40,147

Financing Data



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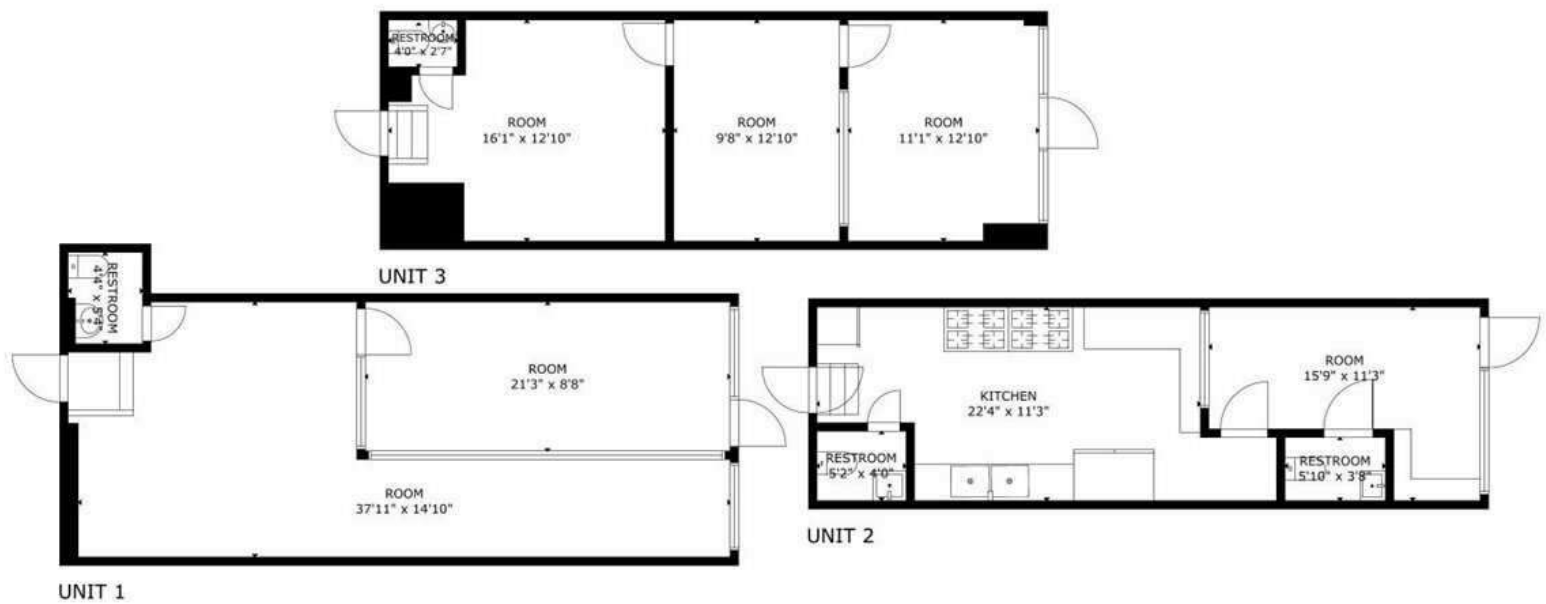
Location Description

Located in the thriving heart of Newark, this prime retail opportunity is surrounded by a dynamic blend of amenities and attractions, making it an ideal investment for retail entrepreneurs. The area boasts proximity to iconic landmarks such as the New Jersey Performing Arts Center, Newark Museum, and the Prudential Center, offering a vibrant cultural tapestry for visitors and locals alike. With a diverse range of dining, shopping, and entertainment options, the area presents an alluring backdrop for retail businesses seeking to captivate a bustling and diverse customer base. Renowned for its rich history and dynamic commercial landscape, Newark provides an inspiring environment for retail investment at this coveted location.



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DEP Wetlands



Description

This parcel does not appear to have any relations with DEP Wetlands

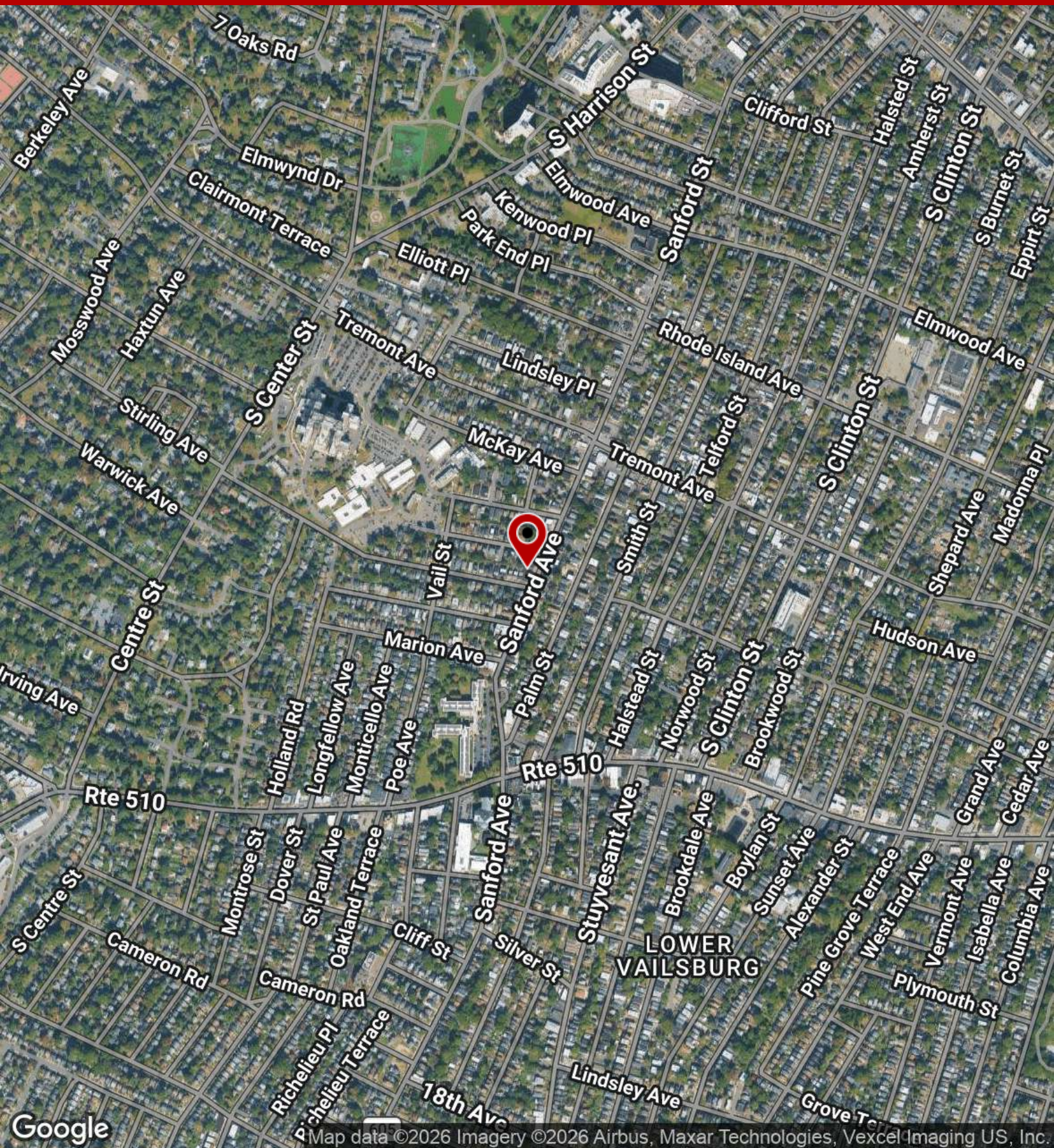
Area

FEMA Flood

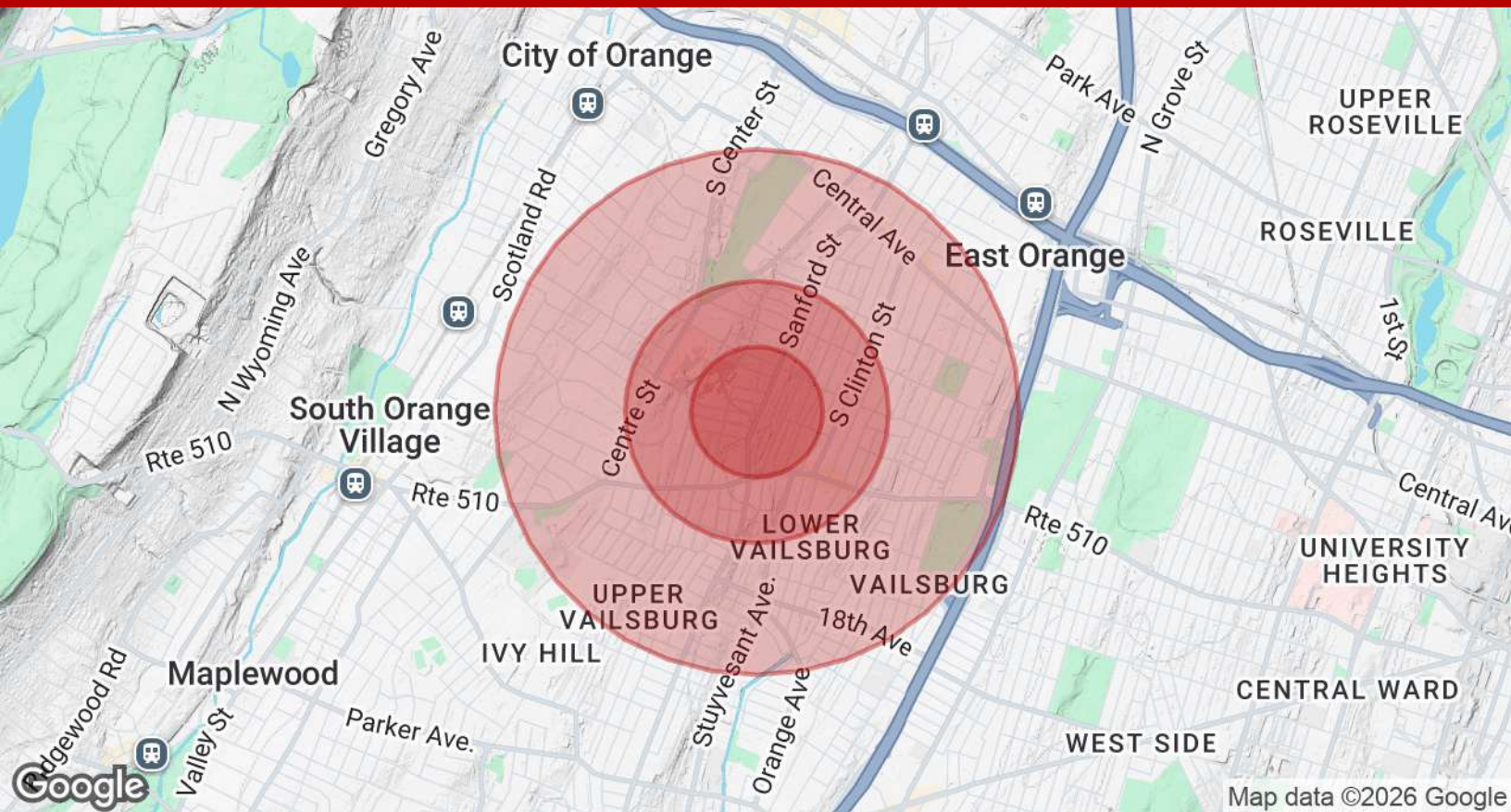


Code	Code Description	Area	Panel #	SFHA
X	AREA OF MINIMAL FLOOD HAZARD	0.06 (100%)	---	No

- Floodway
- 1% Annual Chance Flood Hazard
- 0.2% Annual Chance Flood Hazard
- Undetermined



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Population	0.25 Miles	0.5 Miles	1 Mile
Total Population	4,655	13,774	54,466
Average Age	42.3	40.9	37.4
Average Age (Male)	40.5	37.2	35.2
Average Age (Female)	47.4	44.6	39.9
Households & Income	0.25 Miles	0.5 Miles	1 Mile
Total Households	2,055	5,379	19,415
# of Persons per HH	2.3	2.6	2.8
Average HH Income	\$60,947	\$82,527	\$90,050
Average House Value	\$335,580	\$372,686	\$364,185

2023 American Community Survey (ACS)





Bruce Elia Jr.

Managing Director | Fort Lee

operations@ergteam.com

Direct: **201.917.5884 x701** | Cell: **201.315.1223**

NJ #0893523

Professional Background

Bruce Elia, Jr. has been a full-time Commercial & Residential RE Broker for the past 14 years, after having very varied earlier careers. Bruce was hired on Wall Street after college, earning his Series 7, Series 63 and worked for PHD Capital, whose founders and operating principles were Nelson Braff 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 wholesale investor and Realtor® in 2009 and is now a founding partner, with Al Donohue of Keller Williams City 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 today's 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 355+ real estate experts (broker & agent-associates) selling over \$500,000,000 annually in sales, representing 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

KW Commercial | Bruce Elia Jr. | Fort Lee

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