

# MULTIFAMILY FOR SALE

## 14 UNIT MIXED-USE INVESTMENT SALE FAIR LAWN, NJ

12-56 River Road, Fair Lawn, NJ 07410



### PROPERTY DESCRIPTION

The Elia Realty Group (ERG) powered by KW Commercial, are proud to present an exciting new investment sale opportunity in Fair Lawn, NJ. Located just miles from NYC, this mixed-use retail / residential investment is prime for a savvy or novice investor. The property consists of 14 total units, with a breakdown of 4 retail storefront spaces and 10 residential apartments. The building is all brick consisting of approx. 13,469 sqft on three floors and was built in 2007 and has been maintained in excellent condition throughout its ownership lifetime. With ability to consistently escalate rents in an attractive Northern, NJ town, this investment is ready for a buyer looking to purchase on a 1031 exchange, or to park money and watch it grow year over year.

### PROPERTY HIGHLIGHTS

- (14) Unit Investment Property - (4) Retail Store Fronts & (10) Residential Apartments
- Building Size is approx. 13,469 Sqft on (3) Total Floors (2 Residential; 1 Retail Commercial)
- Lot Size is approx. 8,477 Sqft (survey included)
- Approx. In place Cap Rate = 4.54%
- Value add opportunity to upgrade units and increase rents

### OFFERING SUMMARY

Sale Price:	\$4,750,000
Number of Units:	14
Lot Size:	8,477 SF
Building Size:	13,469 SF
NOI:	\$259,552.07
Cap Rate:	5.46%

DEMOGRAPHICS	0.25 MILES	0.5 MILES	1 MILE
Total Households	452	1,835	10,502
Total Population	1,311	5,104	28,104
Average HH Income	\$141,421	\$134,351	\$99,141

We obtained the information above from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions or estimates for example only, and they may not represent current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction.

### BRUCE ELIA JR.

Broker Of Record - Ridgfield Park  
O: 201.917.5884 X701  
C: 201.315.1223  
brucejr@kw.com  
NJ #0893523

**KW COMMERCIAL**  
2200 Fletcher Ave Suite 500  
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INCOME SUMMARY		CURRENT RENT ROLL
10 Residential Units		\$254,412
4 Commercial Storefronts		\$94,123
Laundry		\$2,400
Recurring Fees		\$1,800
Parking (To Be Separated & Charged \$100/month - 25 total)		\$30,000
Storage Units (To Be Separated & Charged \$50/month - 10 total)		\$5,000
Vacancy Cost		(\$10,390)
GROSS INCOME		\$377,345
EXPENSES SUMMARY		CURRENT RENT ROLL
Insurance		\$15,648
Trash Removal & Cleaning		\$4,703
Cable		\$2,111
Elevator		\$3,166
Software		\$2,984
Maintenance & Repair		\$3,000
Snow Removal		\$2,400
Water (Fire)		\$424
Electric		\$11,160
Property Tax		\$72,197
OPERATING EXPENSES		\$117,793
NET OPERATING INCOME		\$259,552

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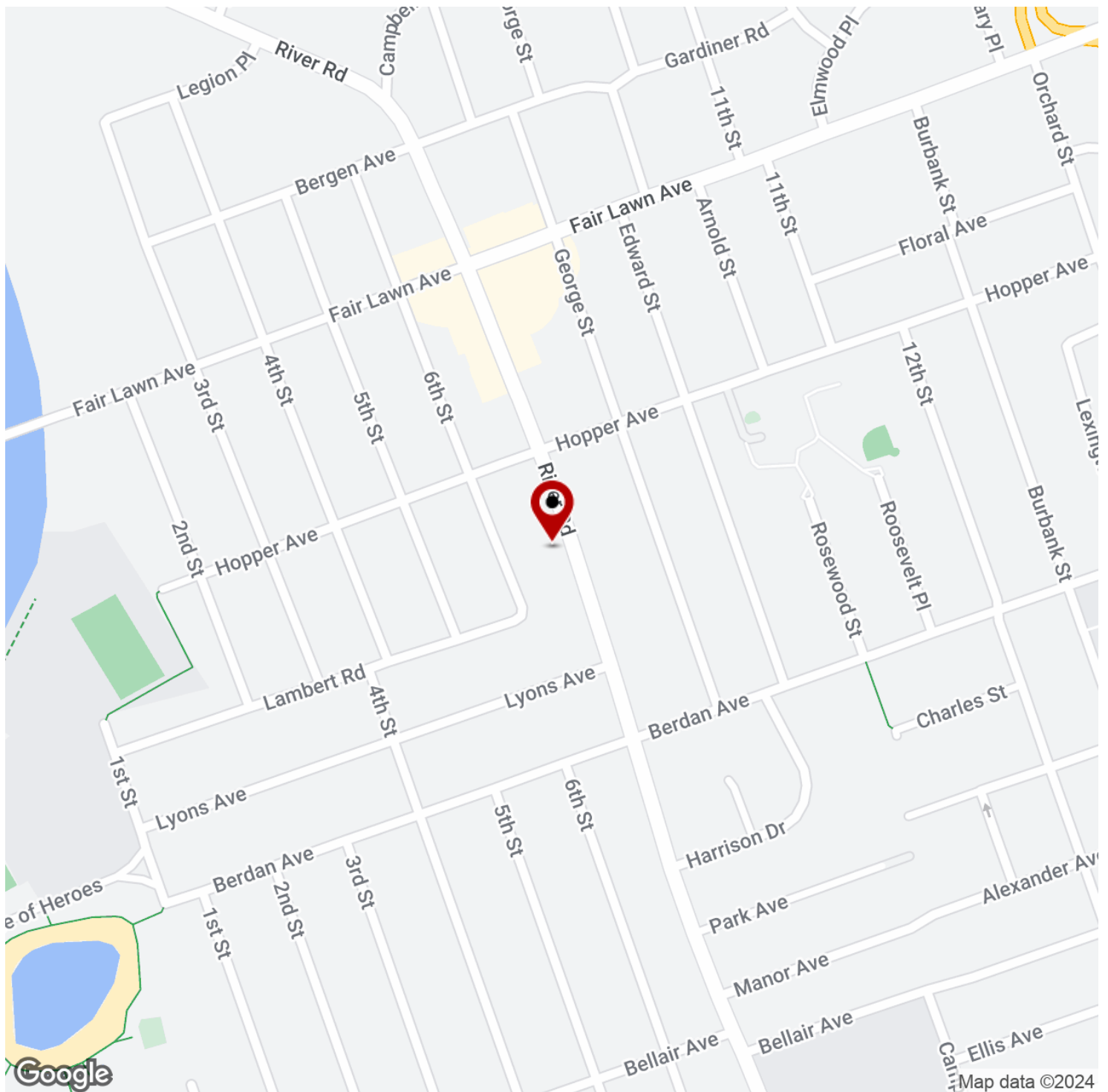
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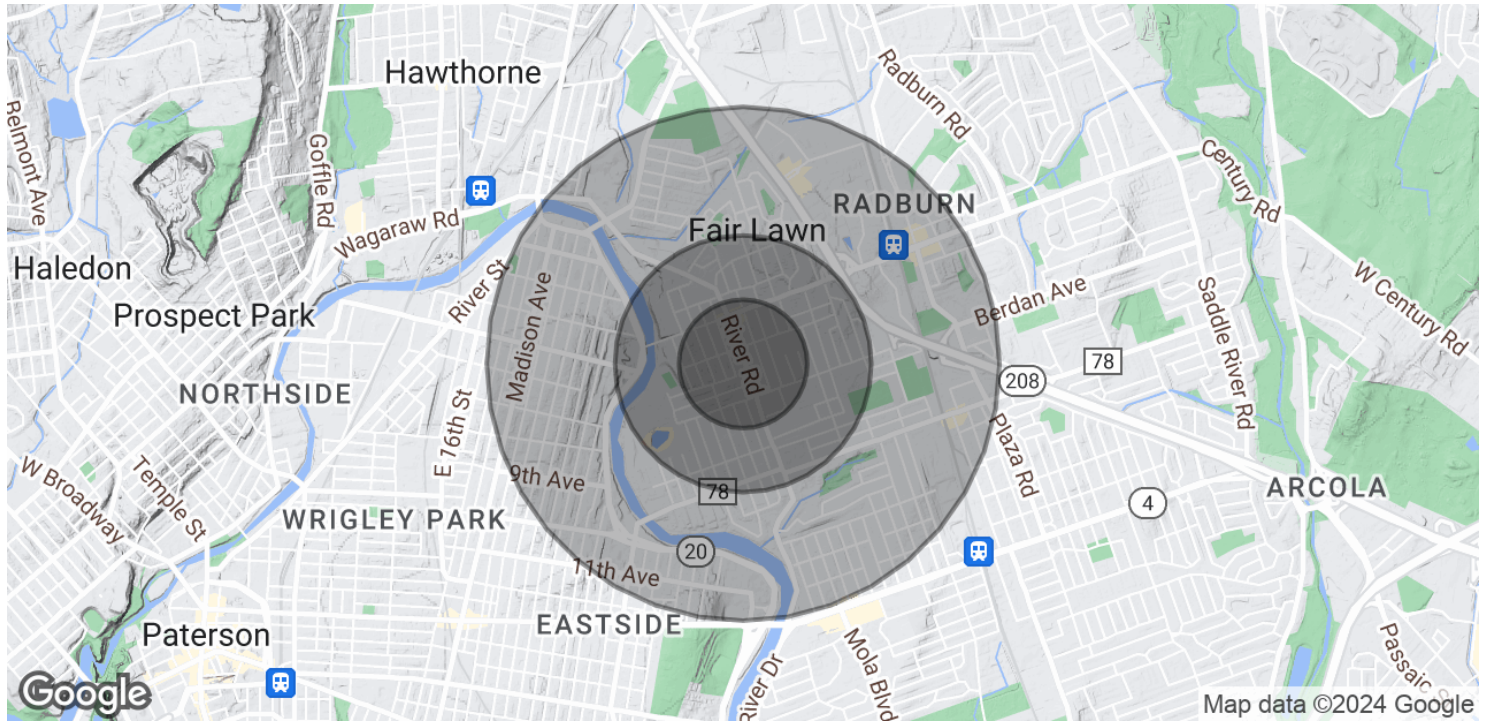
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POPULATION	0.25 MILES	0.5 MILES	1 MILE
Total Population	1,311	5,104	28,104
Average Age	47.9	43.6	39.7
Average Age (Male)	43.3	43.4	38.1
Average Age (Female)	51.2	44.1	40.0

HOUSEHOLDS & INCOME	0.25 MILES	0.5 MILES	1 MILE
Total Households	452	1,835	10,502
# of Persons per HH	2.9	2.8	2.7
Average HH Income	\$141,421	\$134,351	\$99,141
Average House Value	\$441,772	\$399,680	\$300,279

2020 American Community Survey (ACS)

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