

FOR SALE | OFFICE

# 340 NORTH AVENUE EAST

340 North Avenue East | Cranford, NJ 07016



## PROPERTY SUMMARY

Sale Price:	\$6,700,000
Cap Rate:	6.45%
Lot Size:	± 1.15 Acres
APN #:	Block 317, Lot 19.01
Building Size:	± 38,000 SF
Building Class:	B
Cross Streets:	John Street

## PROPERTY OVERVIEW

Fully Leased, Three Story Office Building for Sale

## LOCATION OVERVIEW

Located directly off Exit 137 of the Garden State Parkway, and minutes to downtown Cranford and Route 22.

## PROPERTY HIGHLIGHTS

- Fully leased to good credit tenants with long term leases
- Constructed in 1984
- Recently renovated restrooms and hallways on each floors
- Well maintained
- 4:1 parking ratio
- Minutes to downtown Cranford
- Taxes \$134,455.44 (2020)

FOR MORE INFORMATION, PLEASE CONTACT:

**Douglas Sitar** | P: 732.623.2135 | C: 732.859.2144 | [dsitar@sitarcompany.com](mailto:dsitar@sitarcompany.com)  
**Robert Bogash** | P: 732.623.2159 | C: 732.319.4680 | [bogash@sitarcompany.com](mailto:bogash@sitarcompany.com)

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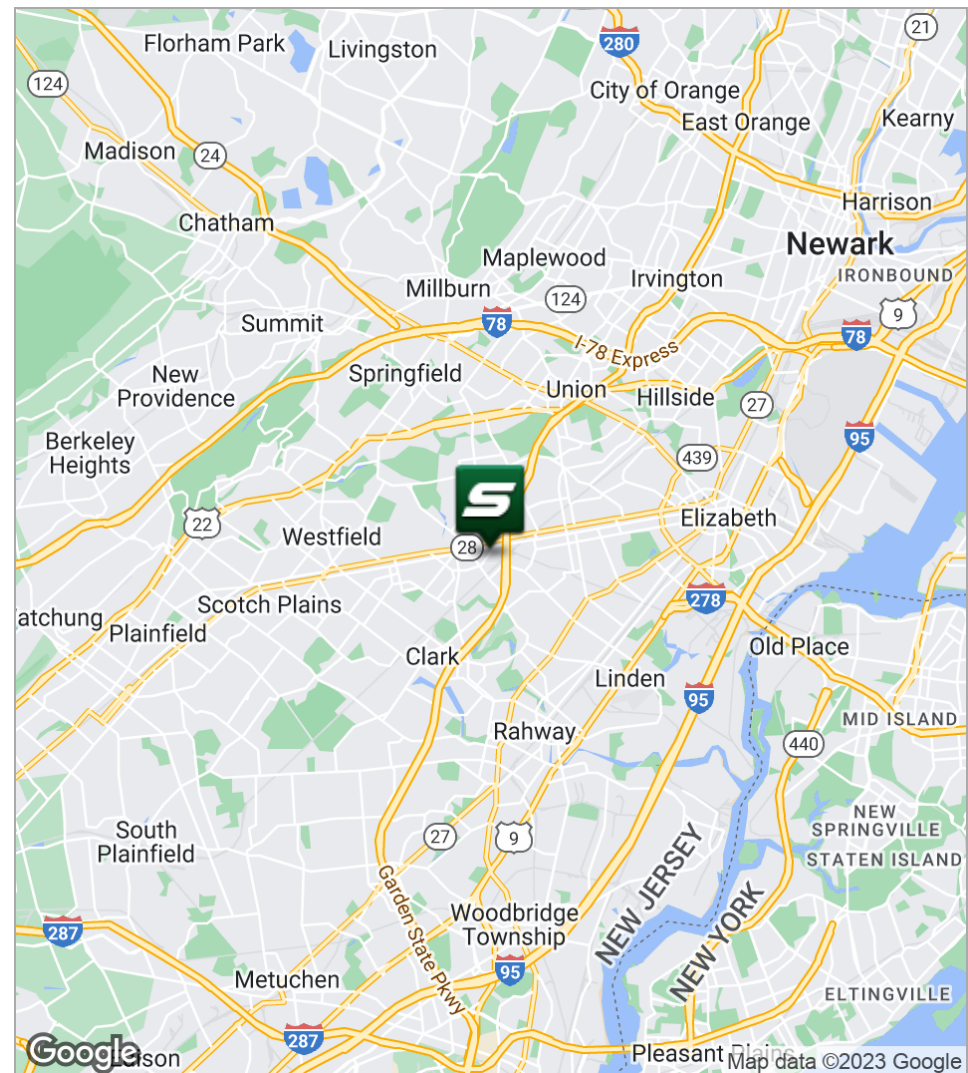
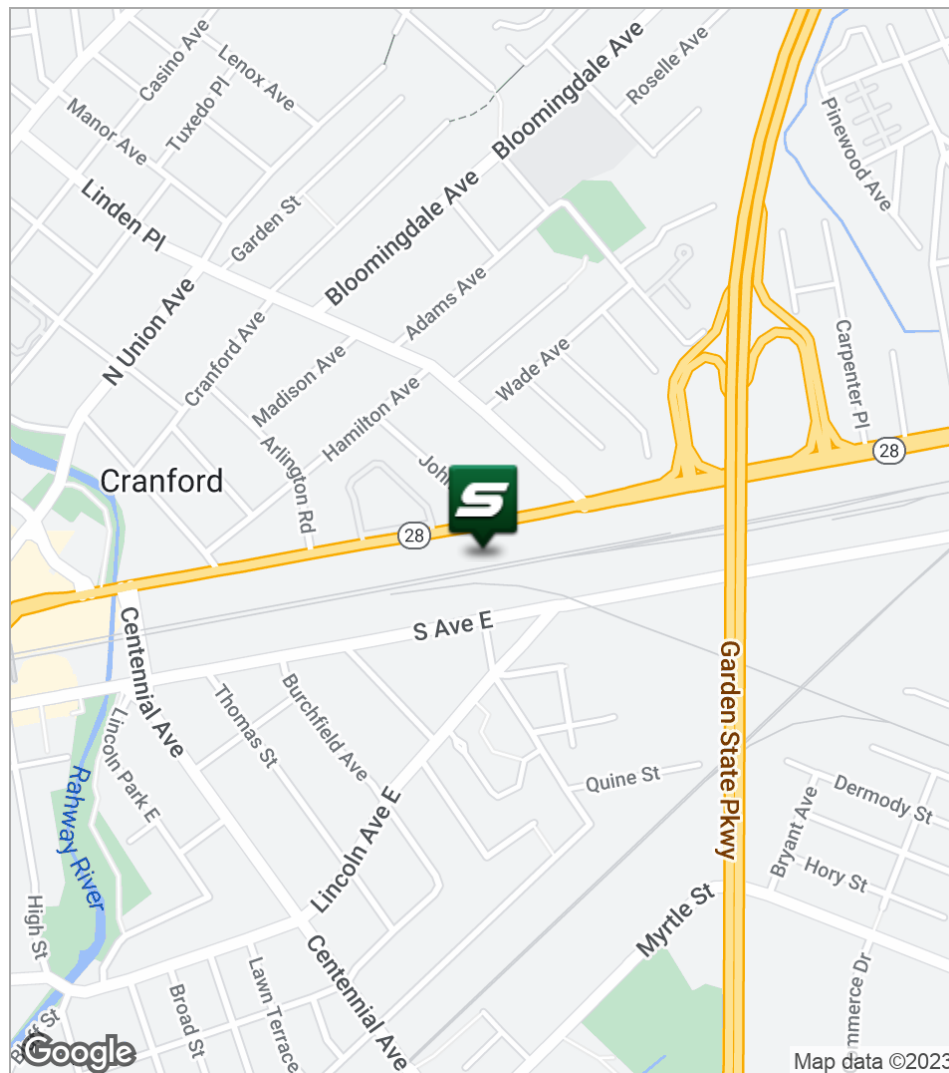


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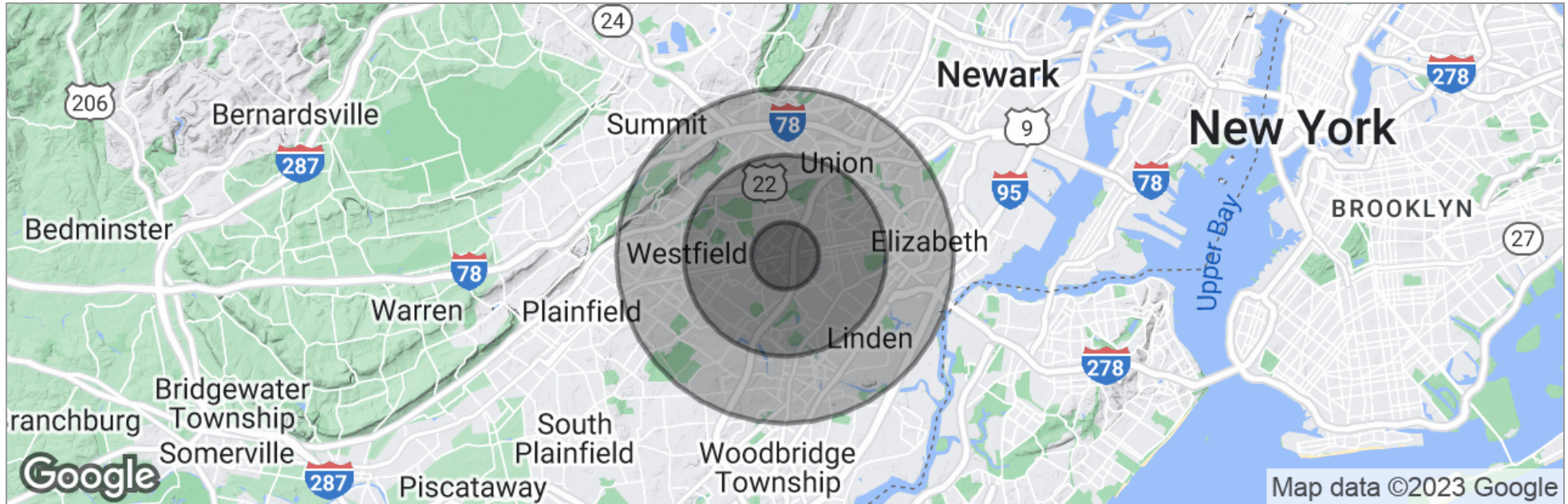
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	1 Mile	3 Miles	5 Miles
Total Population	16,877	157,671	437,298
Population Density	5,372	5,576	5,568
Median Age	40.4	40.5	39.4
Median Age (Male)	38.8	39.3	37.6
Median Age (Female)	42.8	41.9	41.1
Total Households	6,248	57,781	157,057
# of Persons Per HH	2.7	2.7	2.8
Average HH Income	\$114,831	\$97,333	\$94,615
Average House Value	\$401,743	\$423,065	\$443,356

\* Demographic data derived from 2020 ACS - US Census

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## **Commercial Brokerage Leasing and Sales**

Sitar Realty Company TCN Worldwide is a leader in the commercial brokerage industry of New Jersey. We are full-service brokerage firm and the largest remaining regional independently owned commercial brokerage firm in the state.

## **Property Management Services**

Twin Brook Management, LLC is widely respected in the property management industry and can handle all aspects of property management. We offer full service management or a more limited management approach depending on the client's needs.

## **Property Tax Consulting**

Our real estate tax team can provide an analysis of your property's taxes to determine if you are over-assessed and based on the results of our analysis we can reduce your property tax burden.

## **Rent Receiver Services**

Banks, law firms and courts rely on our company to preserve property values and stabilize properties that are in the process of foreclosure. Our hands-on approach, along with the latest technology allows our clients to feel comfortable and informed throughout the entire process.

## **Award-Winning Research**

In today's real estate market, timely, accurate information can provide a competitive edge that our clients need to succeed. Our database allows us to access information pertaining to over 300 million square feet of office and industrial space and is updated continuously.

## **Consulting and Advisory Services**

Our services range from multivariate financial analysis to interstate site selection. We can help to maximize your company's profits while your focus on your company's core business.

## **Development**

Our development division has been responsible for the development of hundreds of millions of dollars of properties throughout New Jersey. Our firm is known for our high quality projects that are architecturally significant. Due to our years of experience, we can assist you at any level in the development process.

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