

Retail | For Sale / For Lease

CBRE

64 River Road East Hanover, New Jersey



Owner/User or Investment Opportunity

For More Information, Please Contact:

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If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE, Inc.

Disclaimer

This Memorandum contains select information pertaining to the Property and the Owner, and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented “as is” without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete nor accurate descriptions of the full agreements referenced. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers. You are advised to independently verify the accuracy and completeness of all summaries and information contained herein, to consult with independent legal and financial advisors, and carefully investigate the economics of this transaction and Property’s suitability for your needs. ANY RELIANCE ON THE CONTENT OF THIS MEMORANDUM IS SOLELY AT YOUR OWN RISK.

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Opportunity Overview

This opportunity offers an owner/occupier a commercial investment opportunity. 64 River Road, East Hanover, “The Property” consists of a 9,047 square foot building situated on ±0.83 acres.

The Property is easily accessible, from Route 10, Route 280 & Route 28, located less than a quarter mile from Route 10 and a half mile from the proposed Mondelez residential development.

This is a rare opportunity for an owner/occupier to purchase a freestanding office building in the heart of the densely populated township of East Hanover, one of Morris County’s most affluent and desirable markets.

The Strengths

- Ideal opportunity for owner occupier/investor
- Surrounded by residential
- Close proximity to major retail corridor
- Affluent demographics

PROPERTY INFORMATION	
ADDRESS:	64 River Road, East Hanover, NJ
COUNTY:	Morris
PROPERTY TYPE:	Office
BUILDING SF:	9,047 SF
% OCCUPIED:	34.25% (3,100 SF)
AVAILABLE:	5,947 SF
SALES PRICE:	\$2,995,000 (\$331 PSF)
LEASE RATE:	\$27.00 PSF NNN
BLOCK/LOT:	96/48.01
ACREAGE:	0.83 (265' x 128')
STORIES:	1 story
PARKING:	50 spaces
PROPERTY TAXES:	\$28,612.00 (\$3.23 PSF)
ZONING:	PB-1
ASSESSED TOTAL VALUE:	\$1,150,000
LAND VALUE:	\$332,400
IMPROVEMENT VALUE:	\$817,600

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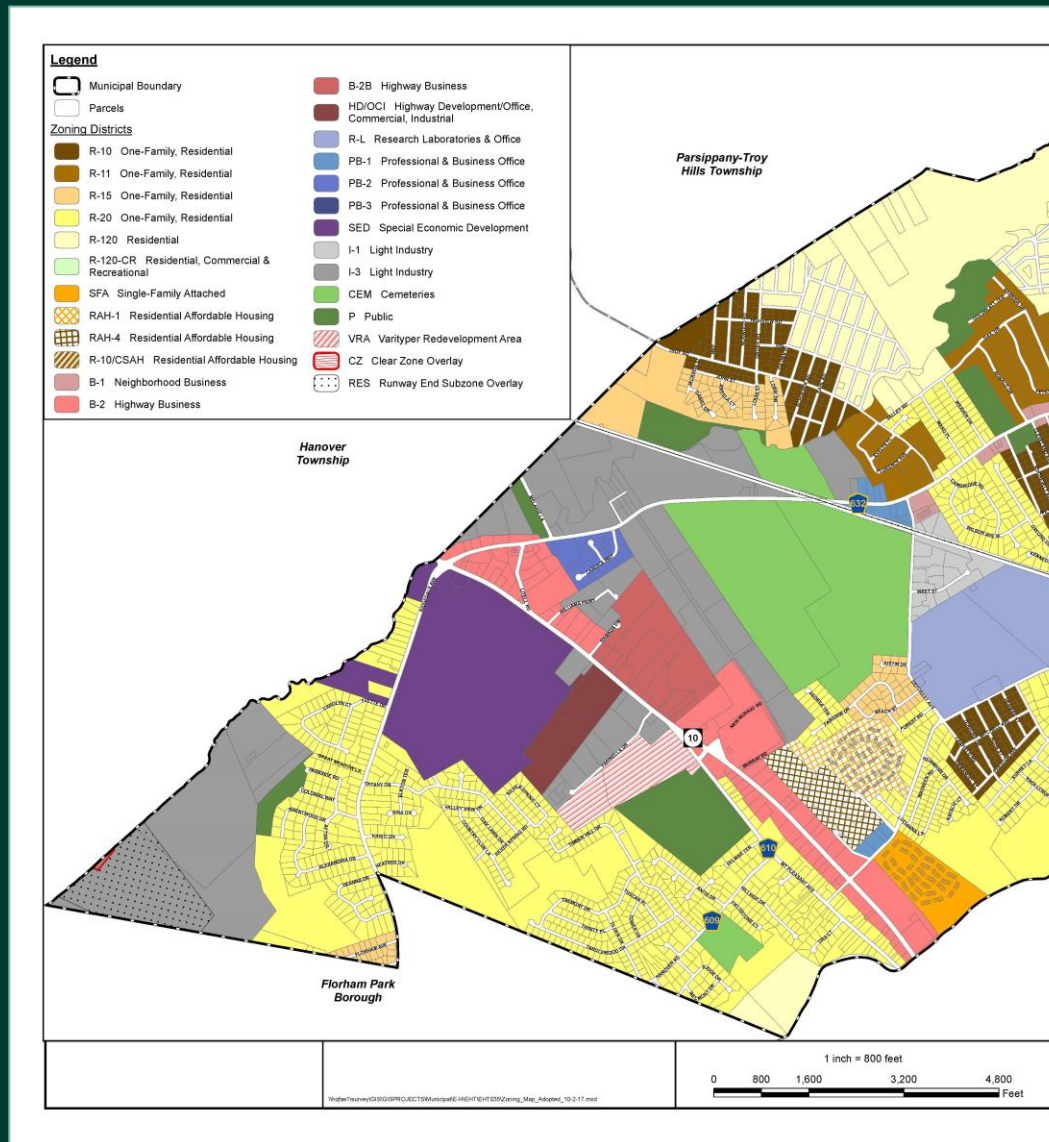
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The Premises



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Zoning Map & Uses



Zoned – PB-1 (Professional & Business Office)

• Permitted Uses

- Office buildings for business, professional and administrative offices not engaged in retail or wholesale sale and delivery of goods nor the repairing, servicing or receiving for repair or service on the premises.
- Banks or other financial institutions
- Municipal facilities or uses

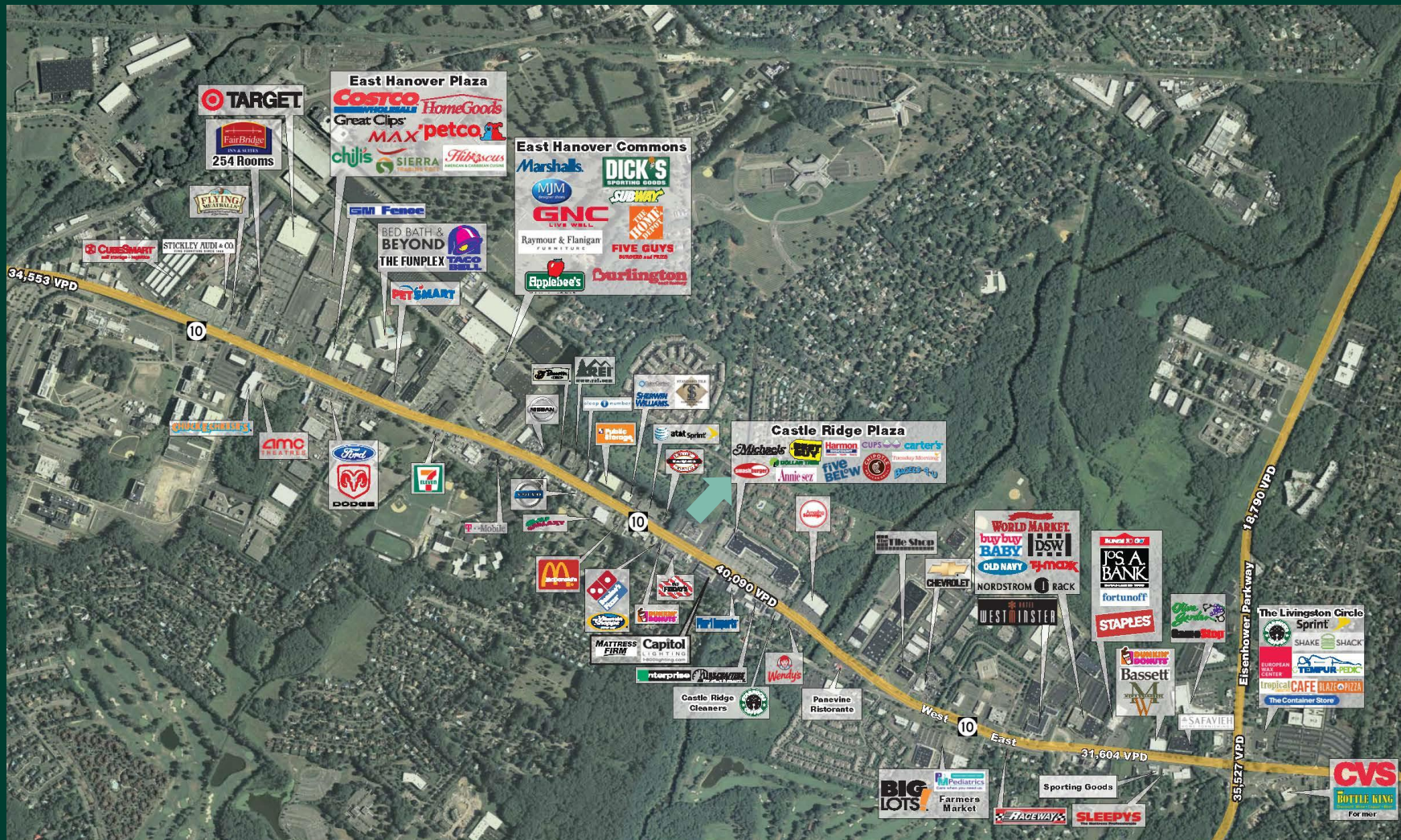
• Conditional Uses

- Instructional uses encompassing a minimum of 5,000 SF. Parking shall be provided based on the peak number of students and employees.

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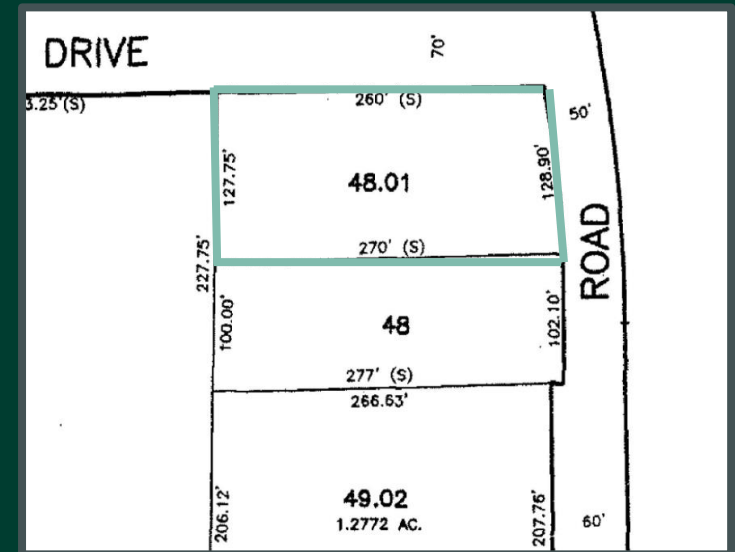
Retail Aerial Map



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Close In Aerial & Tax Map



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