



RETAIL PROPERTY

FOR SALE

## ±7,612 SF MULTI-TENANT RETAIL FACILITY WITH DEVELOPMENT OPPORTUNITY

74-78 Elm Street, Morristown, NJ 07960

*For More Information, Contact the Exclusive Brokers*

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830 Morris Turnpike, Suite 201, Short Hills, NJ 07078

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74-78 Elm Street, Morristown, NJ 07960



## PROPERTY DESCRIPTION

±7,612 SF Retail / Redevelopment Opportunity in the Heart of Morristown

## LOCATION DESCRIPTION

Approx. 0.64 Miles to I-287

Approx. 4.9 Miles to Morristown Municipal Airport

Approx. 5.6 Miles to I-80

Approx. 8.3 Miles to I-280

## OFFERING SUMMARY

Sale Price:	\$1,200,000
Number of Units:	4
Lot Size:	0.13 Acres
Building Size:	7,612 SF

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## PROPERTY HIGHLIGHTS

- ±7,612 SF Retail Building with Potential for Residential Conversion
- Lot Size at ±0.13 Acres (Block 4701, Lot 8)
- Four Tenant Spaces
- Off Street Parking
- Walking Distance to Morristown Train Station
- Immediate Access to Route 287
- Zoned B
- Taxes are \$22,474.19 (2020)

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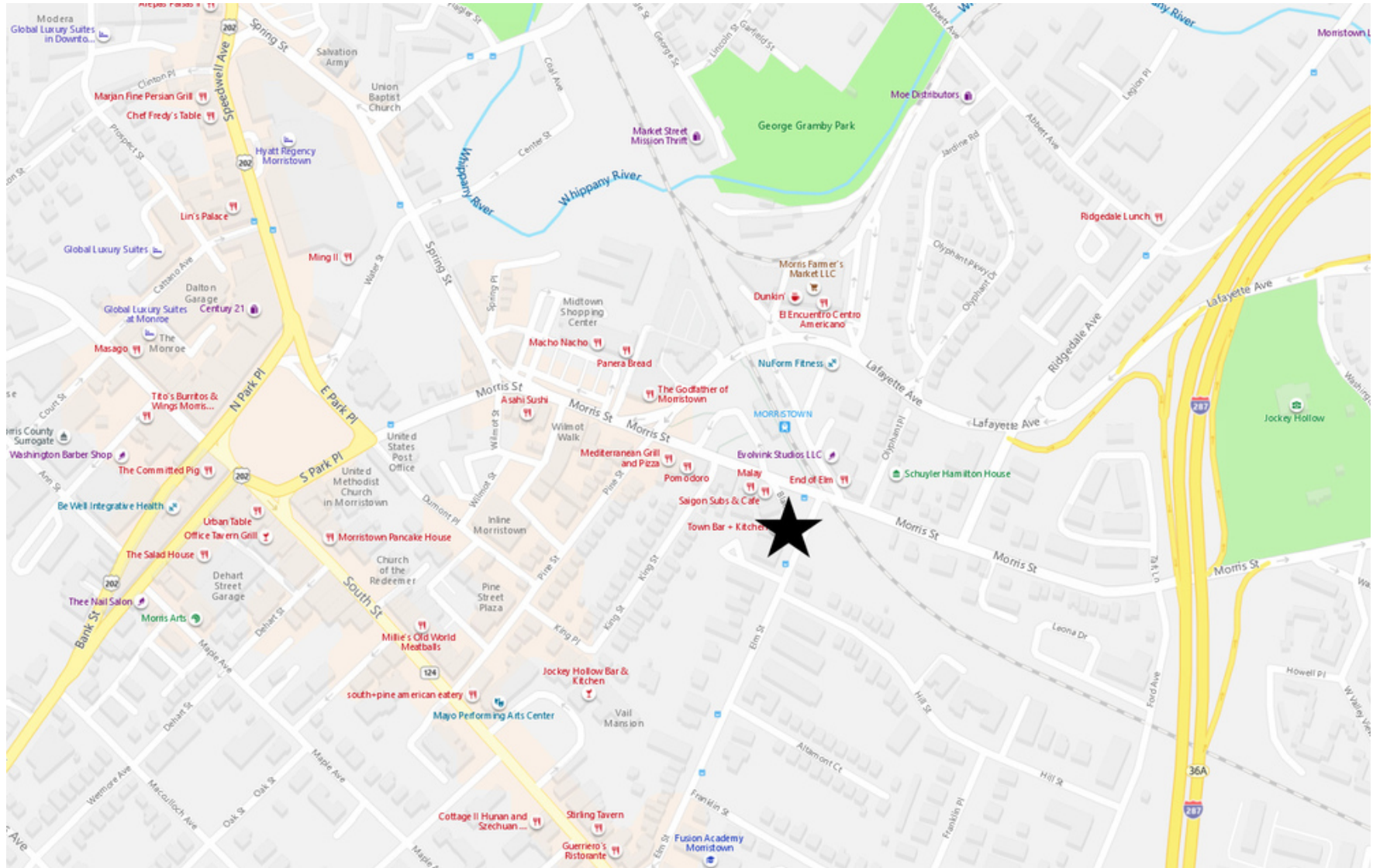
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Radius	1 Mile	3 Mile	10 Mile
<b>Population:</b>			
2025 Projection	18,932	55,165	479,251
2020 Estimate	18,796	55,008	476,231
2010 Census	18,016	53,973	466,208
Growth 2020-2025	0.72%	0.29%	0.63%
Growth 2010-2020	4.33%	1.92%	2.15%
2020 Population Hispanic Origin	6,906	10,590	64,313
<b>2020 Population by Race:</b>			
White	14,079	45,167	383,671
Black	3,014	4,648	18,768
Am. Indian & Alaskan	234	346	1,422
Asian	1,011	3,741	63,092
Hawaiian & Pacific Island	22	41	224
Other	436	1,064	9,054
<b>U.S. Armed Forces:</b>			
	40	51	156
<b>Households:</b>			
2025 Projection	7,570	20,920	173,308
2020 Estimate	7,519	20,870	172,242
2010 Census	7,215	20,509	168,598
Growth 2020 - 2025	0.68%	0.24%	0.62%
Growth 2010 - 2020	4.21%	1.76%	2.16%
Owner Occupied	2,825	13,788	129,530
Renter Occupied	4,694	7,082	42,711
<b>2020 Avg Household Income</b>	<b>\$123,190</b>	<b>\$150,637</b>	<b>\$158,054</b>
<b>2020 Med Household Income</b>	<b>\$91,813</b>	<b>\$120,560</b>	<b>\$128,156</b>
<b>2020 Households by Household Inc:</b>			
<\$25,000	1,018	1,803	14,025
\$25,000 - \$50,000	895	1,988	15,940
\$50,000 - \$75,000	1,102	2,626	18,838
\$75,000 - \$100,000	1,107	2,406	19,010
\$100,000 - \$125,000	762	1,960	16,505
\$125,000 - \$150,000	615	1,747	14,284
\$150,000 - \$200,000	612	2,770	22,711
\$200,000+	1,408	5,570	50,929

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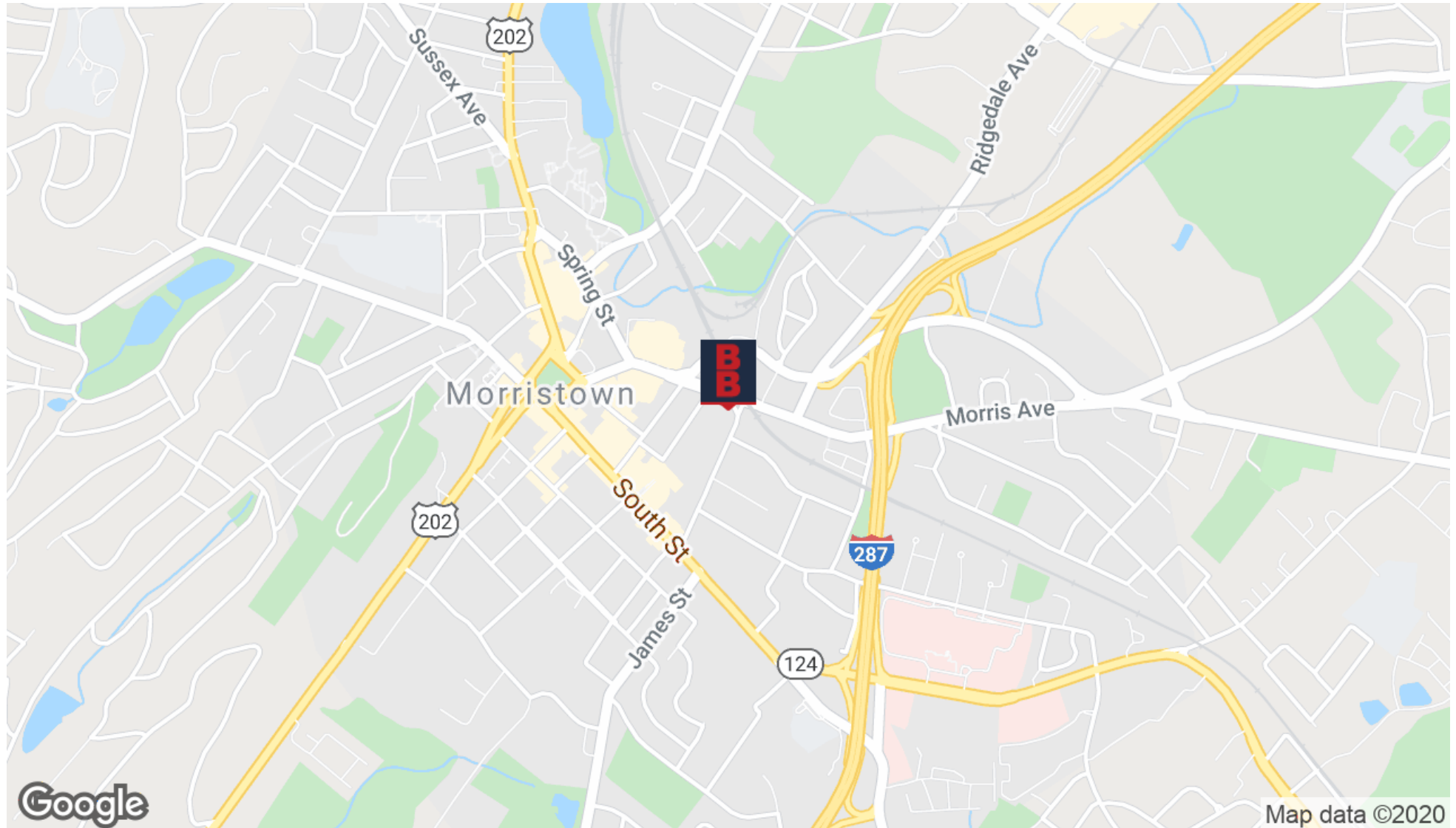
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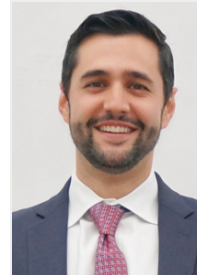


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