



INVESTMENT PROPERTY

7.5% CAP RATE - FOR SALE

1169
MAIN AVENUE

DOWNTOWN CLIFTON • NEW JERSEY 07011

ASKING PRICE \$725,000

CBRE

DESCRIPTION

BLOCK/LOT: 12.04/4
ZONING: B-C
LOT AREA: 2,814 SF or .06 acres
LOT DIMENSIONS: 29' X 97'

Downtown Clifton 2-Story Office Building totaling 3,000 SF. The property is 100% leased to Caring People, a regional home healthcare company with 13 locations in four states. Caring People uses the space for staffing and administrative offices.

Caring People's Clifton office is a high performing office and an integral part of their operations. In fact, Caring People will be investing \$150,000 into the space for tenant improvements in the near term.

Access to the property is provided by an advanced network of roadways and bus routes.

2019 DEMOS	1 MILE	3 MILES	5 MILES
POPULATION	55,593	311,186	682,945
MED. HH INCOME	\$53,614	\$76,784	\$93,692
DAYTIME POP.	42,227	273,124	637,458



LEASE SUMMARY

TENANT: Caring People NJ Operating LLC
<https://caringpeopleinc.com>

RENT: \$60,000/year

LEASE EXPIRATION: 5/31/2024

ANNUAL RENT INCREASES: 3%

RE TAXES: Tenant Responsibility

UTILITIES: Tenant Responsibility

RENEWAL OPTIONS: 1-2 year

INCOME & EXPENSES - PROFORMA

INCOME

RENT:	\$60,000
REAL ESTATE TAXES REIMBURSEMENT:	\$14,562
TOTAL INCOME:	\$74,562

EXPENSES

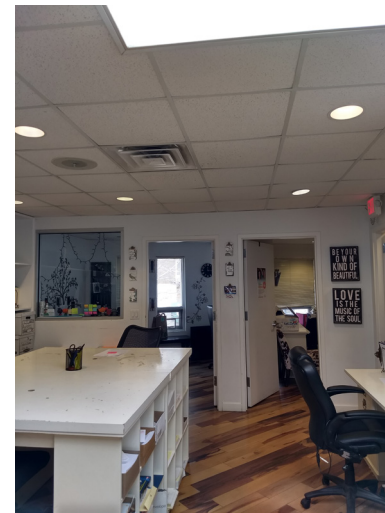
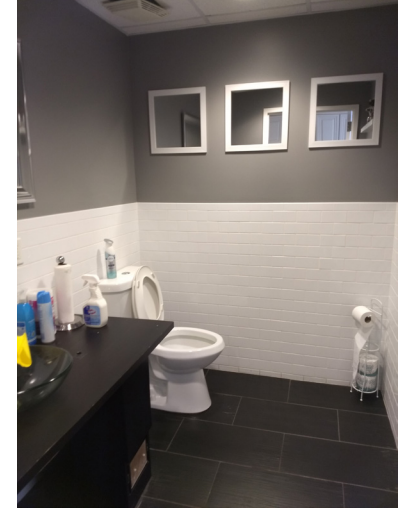
REAL ESTATE TAXES:	\$14,562
INSURANCE:	\$2,200
CAM - OPERATING EXPENSES:	\$3,500
TOTAL EXPENSES:	\$20,262

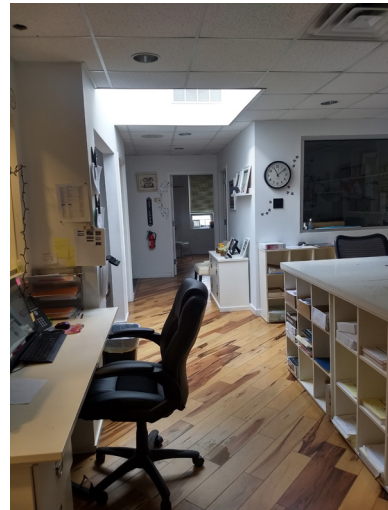
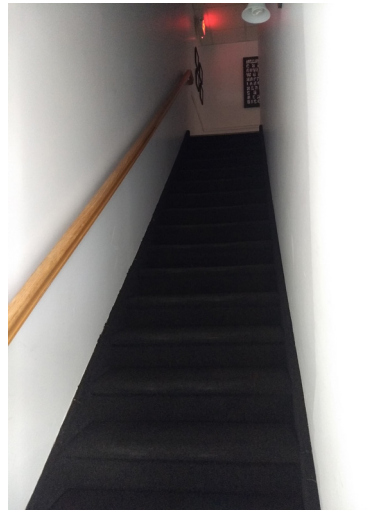
NET OPERATING EXPENSES (NOI): \$54,300

CAP RATE: 7.5%

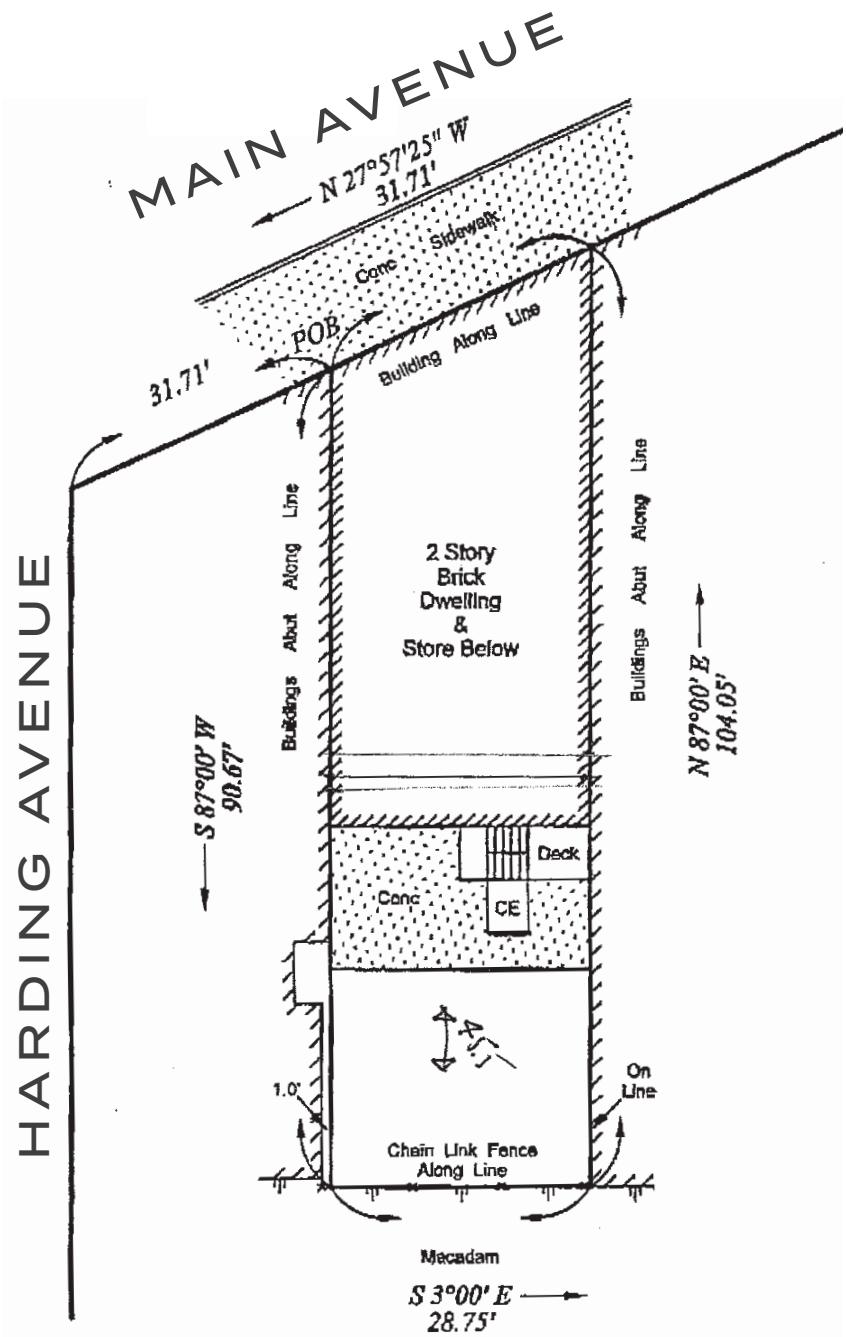
ASKING PRICE*: \$725,000

*Caring People plans to invest \$150,000 into the property for additional tenant improvements.





PROPERTY SURVEY




MARKET AERIAL



 **DOLLAR TREE**

 **White Castle**

WELLS FARGO

 **ALDI**

 **LA FITNESS**

 **TD Bank**

 **Advance Auto Parts**

 **Walgreens**

 **THE HOME DEPOT**

SITE

 **USPS**

 **HARBOR FREIGHT TOOLS**

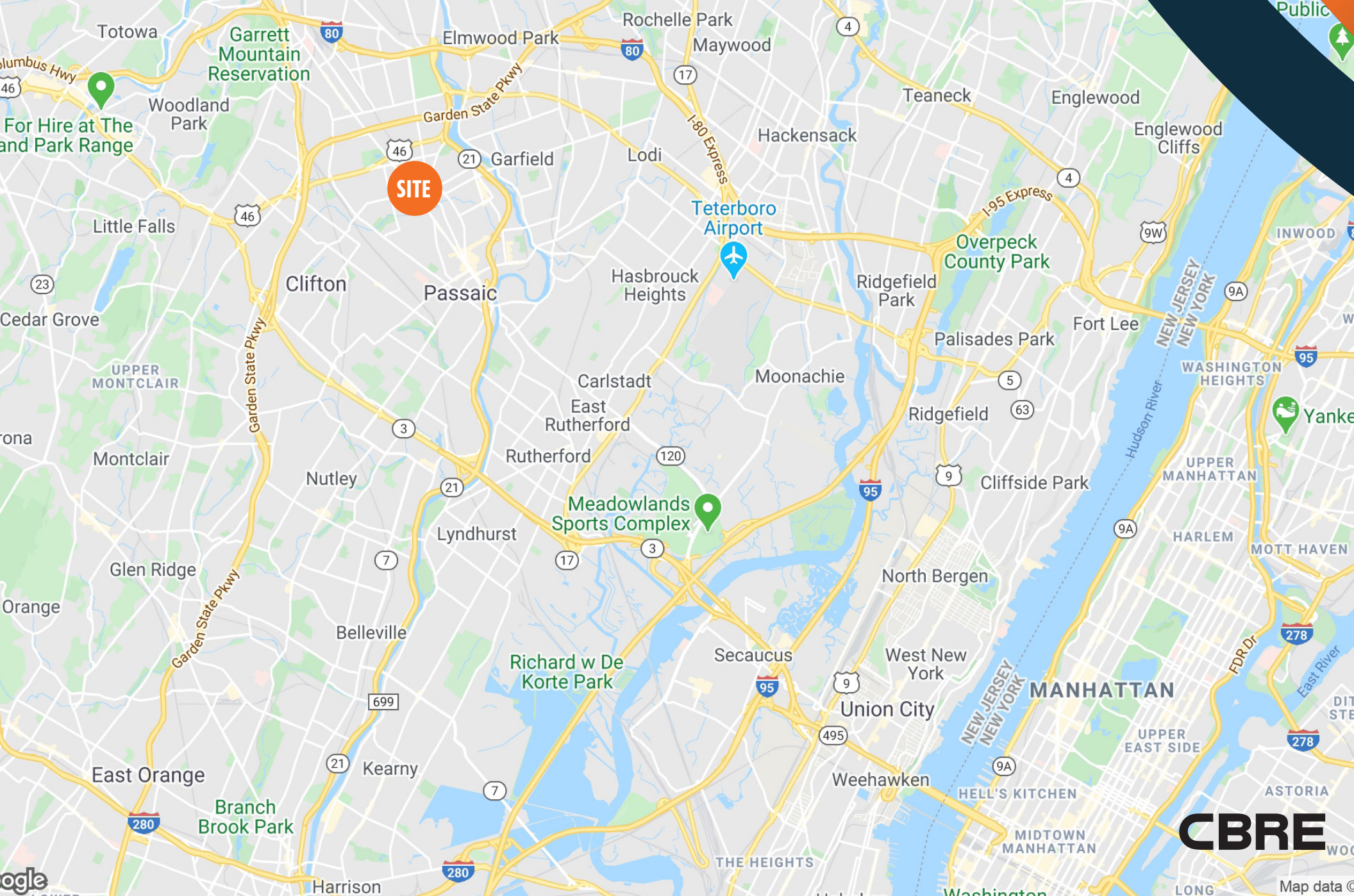
 **USPS**

 **ShopRite**

 **ShopRite**

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REGIONAL LOCATION MAP



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