



TIP COMMERCIAL



301 Route 17, Suite 204
Rutherford, NJ 07070



www.TIPCommercial.com

FOR SALE

**313 Washington Ave
Belleville, NJ**

\$699,000

EXECUTIVE SUMMARY

313 Washington Ave is a well maintained 2 unit commercial building that represents a rare value add passive investment opportunity. The building is comprised of ground floor restaurant space and office/event space on the second floor.

The building is currently occupied by a single tenant and has 5 years remaining on their lease term.



Restaurant





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SPECIAL FEATURES

- 4,980 SF Building
- Frontage Along Washington Ave
- Under Market Rent
- Value Add – Hands Off/Passive Opportunity
- 10 Parking Spaces
- Retail & Office/Event Space
- High Traffic & Exposure
- 9% Pro-Forma Cap Rate at Year 6 of Lease





FINANCIALS

Lease Term

Start of Lease: 11/1/17

End of Lease: 1/1/27

Approx 5 years remaining

Increase: 3% per annum

Options: (2) 5 year options
@95% FMV

Rent Schedule

1/1/22 - \$5,332.65

1/1/23 - \$5,492.63

1/1/24 - \$5,657.41

1/1/25 - \$5,827.13

1/1/26 - \$6,001.94

Current Annual Income: \$63,991.8

Expenses

Taxes: \$29,624

Insurance: \$3,991

Water/Sewer: Tenant

Utilities: Tenant

Maintenance: Tenant

Total Expenses: \$33,615

Tax Reimbursement: \$2,101.8

Cap Rate: 4.6%

Year 2 4.92%

Year 3 5.2%

Year 4 5.5%

Year 5 5.8%

Year 6 9%+

Pro-Forma

NOI: \$32,478.60





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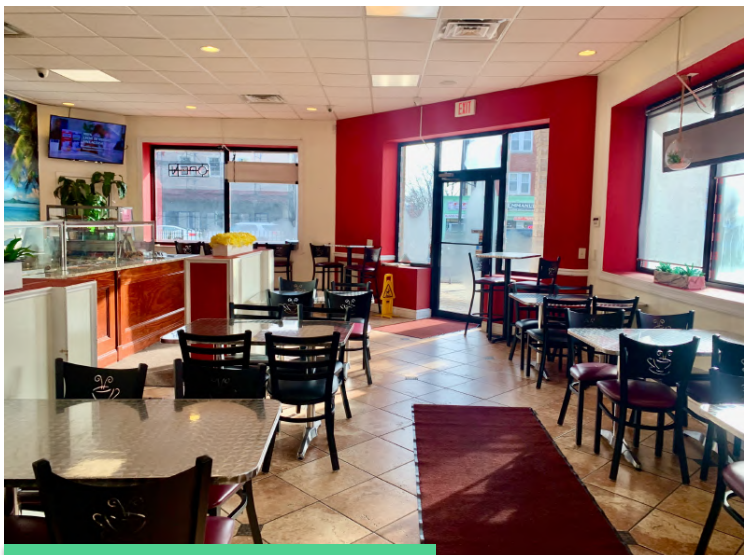


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PHOTO GALLERY



Restaurant



Restaurant



Kitchen



Bathroom



2nd Floor



Private Office



It's all about, **LOCATION**

Belleville, NJ

313 Washington Ave is situated on bustling Washington Ave, which is home to many businesses & residents alike.

The property has high exposure for vehicle & pedestrian traffic, as there are more than 13,800 vehicles per day that travel past the property.

Neighboring tenants include Subway, Noches De Colombia, Belleville Pharmacy, State Farm, Remax and more.



Co- Tenants



Aerial - Retail



DEMOGRAPHICS

POPULATION	0.5 MILES	1 MILE	1.5 MILES
Total population	8,435	35,165	82,358
Median age	36.8	37.0	36.7
Median age (male)	37.1	36.4	35.7
Median age (Female)	37.0	38.0	38.1
HOUSEHOLDS & INCOME	0.5 MILES	1 MILE	1.5 MILES
Total households	2,970	12,273	29,558
# of persons per HH	2.8	2.9	2.8
Average HH income	\$72,232	\$75,438	\$73,949
Average house value	\$338,486	\$377,599	\$388,291

** Demographic data derived from 2010 US Census*



CONTACT INFO

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