



564 - 566
**NEWARK
AVENUE**

**EXCLUSIVE FOR SALE
VALUE ADD
OPPORTUNITY**



564-566 NEWARK
AVE, JERSEY CITY
NEW JERSEY 07306



564 - 566 NEWARK AVE

EXCLUSIVE FOR SALE
VALUE ADD OPPORTUNITY
JOURNAL SQUARE, JERSEY CITY
NEW JERSEY, 07306



PROPERTY DESCRIPTION

- 564 - 566 Newark Ave is a mixed-use building located at the corner of Baldwin Ave and Newark Ave in the true heart of Journal Square.
- The property has 2 buildings but sit within one tax lot. 564 - 566 Newark Ave has 6 residential units and 305 Baldwin Ave has 4 residential units.
- At the base of both buildings lie a 3,500 SF vacant restaurant space.

OFFERING SUMMARY

- Number of Units: 11
- Building Size: 10,200
- Block/Lot: 8201/20
- Lot Size 62 x 90
- Zoning JSQ 2060

UNIT TYPE

- 1 BR/1 Bath
- Commercial

UNIT COUNT

- 10 Residential
- 1 Commercial (Commercial unit can be subdivided)

PROPERTY HIGHLIGHTS

- Mixed-use building located on the prime corner of Baldwin Ave and Newark Ave two blocks from Journal Square PATH.
- Fully built out restaurant space.
- Corner location surrounded by 1,000+ new residential units.
- Massive Hudson County Courthouse under construction less than 1 block away.
- Walking distance to Downtown, McGinley Square, and The Heights.
- Owner occupiers dream!




ASKING PRICE

Subject to Offer



COMMERCIAL
REAL ESTATE

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 www.gridrealestate.biz
 Licensed Real Estate Broker



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AERIAL VIEW



RENT ROLL

564-566 NEWARK AVENUE

Unit No	Unit Desc	Appx Sq Ft	Base Rent	PSF
1	1 BD, 1 BA	500	\$700.00	\$16.80
2	1 BD, 1 BA	500	\$1,350.00	\$32.40
3	1 BD, 1 BA	500	\$1,400.00	\$33.60
Super / 4	1 BD, 1 BA	500	\$0.00	\$0.00
5	1 BD, 1 BA	500	\$1,250.00	\$30.00
6	1 BD, 1 BA	500	\$900.00	\$21.60
7	COMM	3,400	\$0.00	\$0.00

564 - 566 NEWARK AVE/ 305 BALDWIN AVE

	Total
Maintenance	\$7,200.00
Insurance	\$14,000.00
PSEG	\$3,000.00
Heating/Hot Water	\$13,000.00
Water & Sewer	\$7,000.00
Real Estate Taxes	\$31,482.00
Total Expenses	\$75,682.00

*Property has an active oil tank

305 BALDWIN AVENUE

Unit No	Unit Desc	Appx Sq Ft	Base Rent	PSF
1	1 BD, 1 BA	526	\$1,350.00	\$30.79
2	1 BD, 1 BA	526	\$1,600.00	\$36.50
3	1 BD, 1 BA	526	\$1,000	\$22.81
4	1 BD, 1 BA	526	\$790.00	\$18.02

Property Information

Block/Lot	8201 / 20
Lot Size	62 x 90
Rentable Sq Ft	10,200 EST
Number of Units	11
Total Buildings	2 (Tax lots have been combined)
Real Estate Taxes	\$31,482.00

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STREET VIEW

INSIDE VIEW



meet the neighborhood

neighboring universities



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- ALL UNITS ARE RAILROAD STYLE
- ALL UNITS ARE CURRENTLY OCCUPIED

