6605-09
SMITH AVENUE

NORTH BERGEN, NJ

CBRE

VALUE-ADD INDUSTRIAL / FLEX PROPERTY

Rare opportunity to acquire a well located, value-add, income producing Industrial / Flex asset with near term upside and long term optionality in one of Northern New Jersey's most supply restricted and infrastructure rich submarkets

INVESTMENT HIGHLIGHTS

- **100% Occupied Industrial/Flex Facility with Minimal Competition** - uniquely positioned within a highly supply constrained submarket, where comparable industrial product is scarce and vacancy remains exceptionally low, driving strong tenant demand.

- **Significant Value-Add Opportunity** – Industrial tenant rents are significantly below market averages, with near-term lease expirations providing a clear path to enhance cash flow and yield

- **Diversified Income Stream** – Two on site multifamily units are currently occupied by non arm's length tenants and can be delivered vacant at closing, allowing investors to immediately capture peak market rents in a highly competitive multifamily market.

- **Embedded Tenant Stickiness** - Capitalizes on the extreme scarcity of comparable industrial/flex space, fostering high retention as existing users have few local relocation options; this lack of competition extends to the multifamily component, where tenants are drawn to the rare availability in such a transit-rich, supply-constrained submarket.

- **Multi-Tenant or Single-User Flexibility** - Ideally configured to cater to the region's robust small-bay industrial demand, the property also offers the structural potential for a full-building consolidation, ideal for an owner-user or a mid-size single tenant

- **Unparalleled Highway Access and Proximity to NYC** - Strategically located at the crossroads of major regional thoroughfares, including Routes 1 & 9, I-95 (NJ Turnpike), and Route 3, the property offers seamless connectivity to Manhattan via both the Lincoln Tunnel and the George Washington Bridge.

- **Last-Mile Advantage** - Benefits from a central Hudson County location with rapid transit times to key distribution hubs, the Port Newark-Elizabeth Marine Terminal, and Secaucus Junction, making it an ideal destination for regional industrial and flex users.

- **Prime, Transit Oriented Setting with Exceptional Density** – Positioned in an "Exceptionally Walkable" corridor (100/100 Walk Score), the property benefits from high density surroundings and proximity to two light rail lines and ferry service providing immediate access to a deep labor pool and sizable residential population

- **Excellent Demographics** - Approximately 89,360 people within a 1-mile radius and average annual household income of $90,474 within a 1-mile radius

- **Development Potential** - The property's size, location, and surrounding land uses suggest meaningful long-term redevelopment or repositioning potential

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