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**\*All property showings are by appointment only.**

**\* Proof of funds required prior to showing.**

This information has been secured from sources we believe to be reliable. Accordingly, no warranty or representation, express or implied, is made as to the accuracy or the information contained herein, and same is submitted subject to errors, omissions, change of price, rental or other conditions, withdrawal without notice, and to any special listing conditions imposed by our principals. Office (908) 797-9773

**BRIGHTSTAR REALTY & RENTALS**  
**188 Eagle Rock Ave Suite # 1**  
**Roseland, N.J. 07068**

# Commercial Sales



**Maplewood Diner**  
**Maplewood**

- Closed
- 4,300 sqft restaurant with 36 parking
- Sold \$1,600,000 May 2025



**256 Franklin Ave**  
**Maplewood**

- For Sale
- Renovated 12 Unit Brick Apartment Building
- Price \$4,800,000



**111 Northfield Ave**  
**West Orange, NJ**

- For Sale
- 25,000 SqFt Fully Leased Office Building
- Price \$5,000,000



**Merriam Gateway**  
**Newton NJ**

- Closed
- 100 Units and Commercial Gym
- Sold @ 6.2 CAP

**Results Speak For Themselves.....** Thinking of selling your investment property?????????Brightstar will exceed your expectations 24/7 and has buyers waiting for the next property. Call Brandon @ (908) 797-9773.

*Hello Everyone,*

*My name is Brandon Zaleski and I specialize in commercial real estate. I have extensive knowledge in the North Jersey area and am looking forward to working with you. In the past twenty years I've closed over 200 commercial buildings, have three more under contract and currently have a couple for sale. If you're interested in selling your building or are looking for something better....call my cell (908) 797-9773. BZaleski@njbrightstar.com*

*Thanks,*

*~Brandon Zaleski*

*"Money Never Sleeps"*



**81 Rt. 10 East  
Randolph, NJ**

- Under Contract
- 12,000 Sqft Retail Strip Center
- Price: \$4,800,000

**495 Kearny Ave  
Kearny, NJ**

- For Sale
- 5,500 Sqft NNN Retail Gym Leased
- Price \$2,232,000



**599 Chestnut Street  
Union, NJ**

- For Sale
- Renovated 4 Apts & 2 Stores
- Price \$1,500,000



**27 Longview Street  
West Orange**

- For Sale
- 5 Apartments
- Price \$995,000

# Mixed Use Building

EXCLUSIVELY LISTED BY BRIGHTSTAR REALTY AND RENTALS

## For Sale

132-142 Franklin Street  
Bloomfield, NJ



### PROPERTY HIGHLIGHTS

- 100% Fully Rented for Many Years!!!!
- Stable Tenants-Long Time Tenants
- Ample Off-Street Parking
- Upside Potential in Rents
- All Separate Utilities
- Large 2-Bedroom Apartments
- Easy Maintenance
- Huge Basement With Storage

### OFFERING SUMMARY

Price	\$2,300,000
# of Apartments	4
# of Stores	4
Monthly Income	\$ 16,170.00
Annual Income	\$194,040.00
Annual Expenses	\$ 55,304.40
Cap Rate	6%
<b>Net Income</b>	<b>\$ 138,735</b>

### BRIGHTSTAR REALTY & RENTALS

188 Eagle Rock Avenue Suite #1

Roseland, New Jersey 07068 • Cell (908) 797-9773 Fax (973) 226-4911

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## 132-142 Franklin Street • Bloomfield, NJ



### INVESTMENT OVERVIEW

Great mixed use building in the center Bloomfield with large 2 bedroom apartments with upside potential in rents, with excellent parking and stable tenants in the retail spaces.

### OPERATING DATA

<u>EXPENSES</u>	<u>CURRENT</u>
Real Estate Taxes	\$22,117.00
Insurance	14,765.00
Water	1,200.00
Pest Control	1,020.00
PSE&G Common Areas	960.00
Cleaning	1,200.00
Landscape & Snow Removal	2,400.00
Repair (3%)	5,821.00
Vacancy (3%)	5,821.00
<b>TOTAL</b>	<b>\$55,304.00</b>
<b>NET INCOME</b>	<b>\$138,735.00</b>

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*Commercial Real Estate & Leasing*

973-226-4900

Fax: 973-226-4911

Email [BZaleski@NJBrightstar.com](mailto:BZaleski@NJBrightstar.com)

Brandon Zaleski

direct office line: 908-797-9773

## Manager's Statement 2025

The owners of this property have had this in their family for 40+ years. The mother who took care of this property passed away and her children inherited it. They hired Brightstar Realty as the property manager in July of 2024 and these statements are verified by the manager now running the building.

1. Recent 5 year state inspection was passed this past December 2024 (good for 5 years)
2. All 4 of the apartments are large 2 bedrooms with 1 full bathroom. Upon taking over we were successful in getting rid of the 2 problematic tenants and now have all good paying tenants. We are purposely leaving unit #3 vacant during the showing of this property which we believe will rent quickly in the condition it is in at \$2,200 per month. The apartments all come with 1 car parking and have upside potential if one were to renovate with new kitchens and bathrooms, knock down the demising wall between the kitchen and living room to give an open floor plan, and install stackable washer and dryers in the pantry.
3. We were successful in getting rid of the 1 retail tenant who wasn't paying and secured a lease with a smoke shop who renovated the space and is doing well. The 3 other tenants have been there long term and we don't foresee them leaving. The convenience store lease expires in 2027 and is under market rent and they are asking for a

- lease renewal which we will leave open to any new owner. The pizza owner has expressed interest in selling and we stated we would cooperate with a potential buyer of his business if that comes.
4. I can verify that all the tenants pay through our Appfolio software on-time on or before the 5<sup>th</sup> of each month.
  5. The common area halls were painted and new flooring installed around January of 2025
  6. The basement has a lot of storage that one could charge extra for in the future.
  7. There are no immediate outstanding maintenance items that we are aware of.
  8. There are no active roof leaks that we are aware of.
  9. All the tenants pay their own gas and electric.
  10. Apt 4 we know has more than 1 vehicle parked in the parking lot but it has not been an issue yet. This tenant also has an array of things in his apartment but is a single person who pays and is not problematic.
  11. We don't believe there to be any oil tanks on the property.
  12. The property is being sold in "as-is" condition only subject to a tank sweep and major structural issues (which we don't believe there to be any.)
  13. All the apartments are the same layout and size (Large 2 bedroom/1 full bathroom). The vacant unit (3) that we are showing, is average of the building and an accurate representation of the other apartments. In this apartment upon turn over, we scraped, spackled, sanded, and painted all the walls, sanded the hardwood floors, removed the kitchen cabinet doors and painted them, installed new hardware, installed new countertops, installed new blinds, cleaned everything and made ready for a new tenant. (Moderate Renovation) The bathroom was re-done before we took over about 4 years ago. Upon signing a successful letter of intent we will then allow access to the other apartments, as we are trying not to disturb the good tenants. We can easily show the roof and basement. The retail spaces one can see from the outside or visit as a patron and then upon a successfully signed letter of intent have full access.
  14. The property is running as it should and has upside potential with the retail tenants when leases expire and definitely has upside potential with the residential units as they turn over.

All the Best!

~Brandon Zaleski

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Date: \_\_\_\_\_ 2025

This is a letter of intent for \_\_\_\_\_ to purchase 132-142 Franklin Street Bloomfield NJ 07003.

Lot: 29  
Block:370

Seller is Palamara Holding Co Inc

1. Purchase Price is \$ \_\_\_\_\_
2. Deposit upon signing this letter of intent \$ \_\_\_\_\_ (check made payable to \_\_\_\_\_ Attorney Trust Account)
3. Additional deposit in the amount of \$ \_\_\_\_\_ will be paid within ten days after the attorney review period.
4. Buyer will obtain a mortgage of \$ \_\_\_\_\_.
5. \$ \_\_\_\_\_, which is the balance, will be paid at closing.
6. Closing will take on or before \_\_\_\_\_.
7. Buyer is purchasing the investment 8 unit mixed use building in "as-is" condition only subject to a tank sweep and any major structural defects. Seller will continue to maintain and collect rents, pay bills, & make repairs as necessary during this time.
8. This letter is subject to an attorney's formal contract.

\_\_\_\_\_  
Witness:

\_\_\_\_\_  
Buyer:

\_\_\_\_\_  
Date:

\_\_\_\_\_  
Witness:

\_\_\_\_\_  
Seller:

\_\_\_\_\_  
Date: