

VALUE-ADD BERGEN COUNTY MIXED-USE

Marcus & Millichap
CAFIERO TEAM

390 Fairview Ave | Fairview, NJ



OFFERING MEMORANDUM

DEAL LEAD

DEAL TEAM



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OFFERING HIGHLIGHTS

- +/- 5,185 SF Corner Mixed-Use Building With On-Site Parking In Borough Of Fairview, Bergen County, New Jersey
- All Brick Building With (1) Retail Unit And (5) Residential Apartments
- Residential Unit Mix Consists of (3) 2 Bed/1 Bath Units and (2) 3 Bed/1 Bath Units
- Favorable Rent Control – 10% Annual Increase on Existing Tenant*, Vacancy Decontrol
- Below Market Rents – Approx. 20% Upside
- 1 Block From North Hudson County Park; A 167-Acre Lakefront Park With Sports Facilities, Walking Trails And A Dog Park
- Immediate Access To All Major Public And Transportation Routes: Route 1&9, Route 46, I-95, George Washington Bridge And The Lincoln Tunnel
- Nearby National Tenants Include CVS, Walgreens, Dunkin' And Starbucks
- Dense Demographics With Over 58,000 People With An Average Income Over \$110,000 Within 1-Mile Of The Subject Property



DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
2024 Population	58,979	639,109	1,969,904
2029 Population (Proj.)	60,109	646,494	2,023,894
EMPLOYMENT			
Total Employees	9,284	207,161	2,259,175
Total Establishments	2,313	27,757	148,883
HOUSEHOLDS			
Number of Households	22,757	280,758	921,148
Average HH Income	\$110,811	\$128,388	\$121,232

*Increase is capped to 7% to qualified senior citizens and disabled persons

FAIRVIEW, NEW JERSEY

Fairview, New Jersey is a densely populated borough located in Bergen County along the Hudson Palisades, directly west of the Hudson River and just minutes from Midtown Manhattan. Known for its highly urban, walkable character, Fairview benefits from strong regional connectivity via major roadways such as Route 1&9, Route 63 (Bergen Boulevard), and nearby access to the New Jersey Turnpike and Lincoln Tunnel, making it a convenient residential and commercial hub for commuters traveling to New York City and throughout North Jersey.

The borough features a mix of multifamily housing, small apartment buildings, and mixed-use corridors, particularly along Bergen Boulevard, Anderson Avenue, and Broad Avenue, which host a variety of neighborhood retail, restaurants, and local service businesses. Fairview's diverse population, steady residential density, and proximity to major employment centers in Manhattan, Jersey City, and Fort Lee support consistent demand for housing and local retail services.

Fairview is a densely developed Bergen County borough that supports a stable neighborhood retail market driven by its high residential density and proximity to major employment centers along the Hudson River and in New York City. Situated atop the Hudson Palisades and directly adjacent to communities such as Cliffside Park, Ridgefield, and North Bergen, Fairview benefits from strong regional accessibility via Route 1&9, Anderson Avenue, Bergen Boulevard, and nearby connections to the Lincoln Tunnel and New Jersey Turnpike.

The borough's retail landscape is primarily composed of street-level storefronts, small shopping strips, and mixed-use buildings concentrated along Bergen Boulevard, Broad Avenue, and Anderson Avenue, which serve as the area's primary commercial corridors. These corridors host a diverse mix of local restaurants, specialty grocers, service-oriented businesses, and neighborhood retailers that cater to Fairview's dense and diverse population.

Retail demand is supported by steady pedestrian activity, commuter traffic, and limited available commercial space, creating a stable environment for small businesses and service providers. Fairview's location within the broader Hudson waterfront market and its proximity to larger retail hubs in Edgewater, Fort Lee, and North Bergen further reinforce its role as a convenient neighborhood retail destination.



PROPERTY DETAILS

PROPERTY DESCRIPTION

Rentable Square Feet	5,185 SF
Parcel Size	0.11 AC
Zoning	RC
Block	229
Lot	11
Year Built	1912
Number of Stories	3 Stories
Parking	3 Spaces
Parking Ratio	0.61/ 1,000 SF
Traffic Count	15,600± Vehicles/ Day



1912
Year Built



3
Spaces



15,600± ADT
Fairview Avenue



PROPERTY OUTLINE

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FAIRVIEW AVENUE

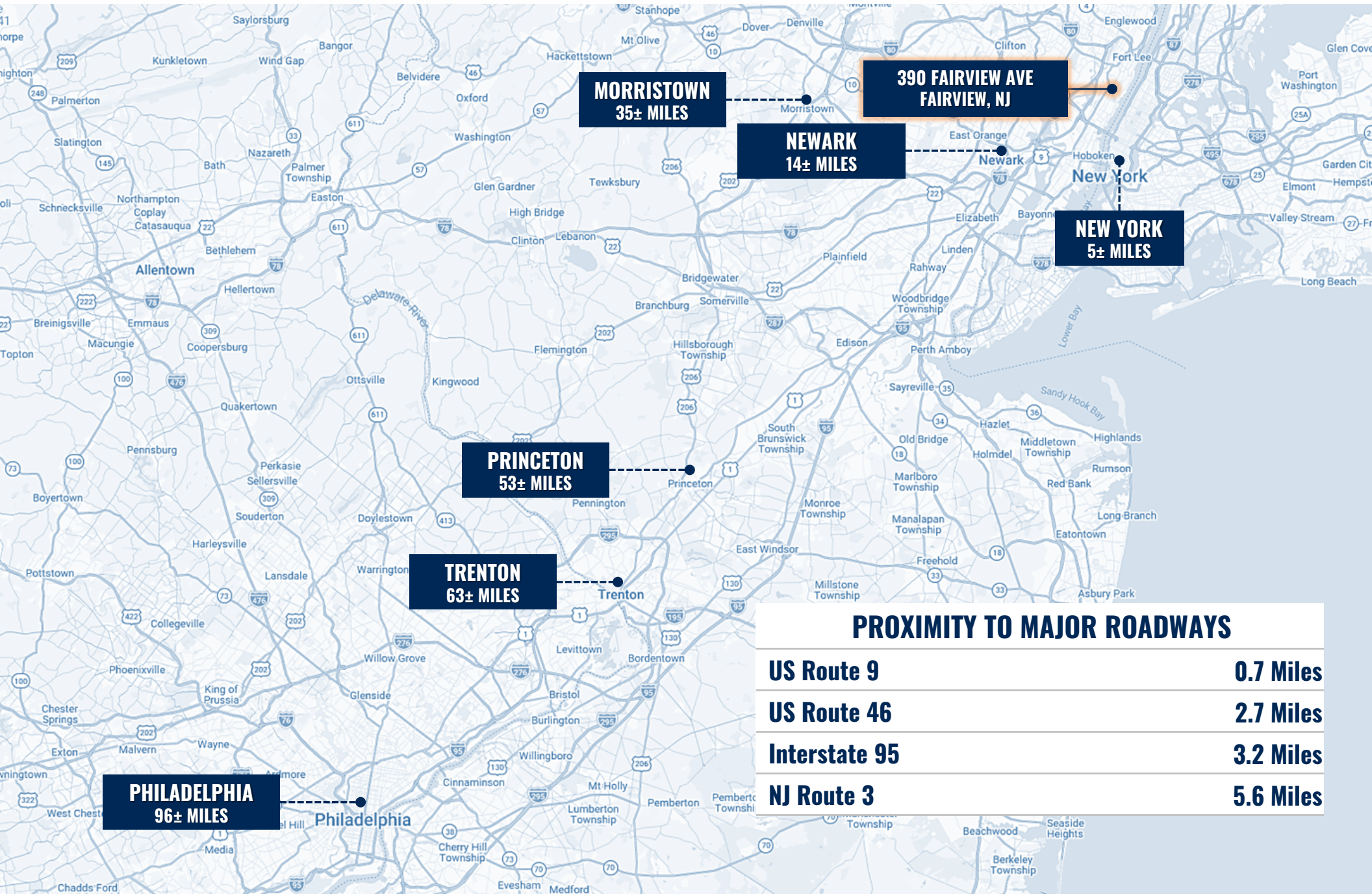
SHERMAN PLACE

LINCOLN STREET

15,600± VEHICLES/ DAY

HANCOCK PLACE

REGIONAL MAP



MORRISTOWN
35± MILES

390 FAIRVIEW AVE
FAIRVIEW, NJ

NEWARK
14± MILES

NEW YORK
5± MILES

PRINCETON
53± MILES

TRENTON
63± MILES

PHILADELPHIA
96± MILES

PROXIMITY TO MAJOR ROADWAYS	
US Route 9	0.7 Miles
US Route 46	2.7 Miles
Interstate 95	3.2 Miles
NJ Route 3	5.6 Miles

Zone	Principal Permitted Uses	Conditional Uses	Accessory Uses
R-A	<ol style="list-style-type: none"> 1. Single-family detached dwellings. 2. Community residences subject to Section 25-1401.1a. 3. Municipal buildings and facilities. 	<ol style="list-style-type: none"> 1. Essential services subject to Section 25-1403.2. 2. Public, private or parochial schools for general education licensed by the State of N.J., subject to Section 25-1403.3. 3. Reserved by Ord. No. 2014-14 § 6 4. Reserved. 5. Satellite dish antennas, subject to Section 25-1403.6. 6. Home occupations subject to Section 25-1403.7. 	<ol style="list-style-type: none"> 1. Private garages, subject to Section 25-1402.3. 2. Swimming pools and tennis courts, subject to Section 25-1402.4. 3. Garden houses, sheds and playhouses. 4. Fences and walls, subject to Section 25-1402.5. 5. Signs subject to Section 25-1601. 6. Off-street parking subject to Article X, Site Plan Review. 7. Offices of resident professionals, subject to Section 25-1402.7.
R-B	<ol style="list-style-type: none"> 1. Any R-A Zone permitted principal use under the same conditions as prescribed herein. 2. Two family dwellings. 	Any R-A Zone conditional use under the same conditions as prescribed herein.	Any R-A Zone permitted accessory use under the same conditions as prescribed herein.
R-C	<ol style="list-style-type: none"> 1. Any R-B Zone permitted principal use under the same conditions as prescribed herein. 2. Multi-family dwellings containing three to six dwelling units. 	Any R-B Zone conditional use under the same conditions as prescribed herein.	Any R-B Zone permitted accessory use under the same conditions as prescribed herein.





**JAMES J BRADDOCK NORTH
HUDSON COUNTY PARK**

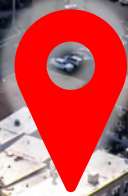


Firestone

DUNKIN'
CVS

NJMVC
New Jersey Motor Vehicle Commission

WALGREENS





TD Bank

WALGREENS



TD Bank



WALGREENS



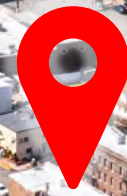
DUNKIN'



BURGER KING



Firestone



INTERIOR IMAGES

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LEASE COMPARABLES



	ADDRESS	BUILDING SF	LEASED SF	RENT/SF	DATE
1	378 Bergen Blvd, Fairview, NJ 07022	20,000	1,700	\$21.17/MG	11/11/2025
2	7915 Kennedy Blvd, North Bergen, NJ 07047	2,600	2,600	\$28.00/MG	1/17/2025
3	140 Palisade Ave, Cliffside Park, NJ 07010	2,500	2,500	\$28.80/MG	9/24/2024
4	216-222 Bergen Blvd, Fairview, NJ 07022	12,283	1,800	\$23.00/NNN	7/13/2024
5	516 Anderson Ave, Cliffside Park, NJ 07010	1,500	1,500	\$24.80	5/15/2024
6	153 Bergen Blvd, Fairview, NJ 07022	30,000	1,500	\$23.00	4/26/2024
	AVERAGE	11,481	1,933	\$24.80	

RENT ROLL

TENANT	UNIT	GLA (SF)	GLA (%)	START DATE	EXPIRE DATE	BASE RENT		RENT STEPS		RENEWAL OPTIONS		PRO FORMA			LEASE TYPE	
						AMOUNT	RENT/SF RENT/MO	DATE	AMOUNT	TERMS	DATE	AMOUNT	AMOUNT	RENT/SF RENT/MO		REIMBURSEMENTS
Retail	RET	1,500	29%	MTM	MTM	\$32,400	\$21.60	-	-	-	-	-	\$37,500	\$25.00	\$0	Gross
APT 2BD/1BA	APT 1	615	12%	YTY	YTY	\$20,400	\$1,700	-	-	-	-	-	\$28,800	\$2,400	\$0	Gross
APT 2BD/1BA	APT 2	615	12%	YTY	YTY	\$20,400	\$1,700	-	-	-	-	-	\$28,800	\$2,400	\$0	Gross
APT 2BD/1BA	APT 3	615	12%	YTY	YTY	\$25,200	\$2,100	-	-	-	-	-	\$28,800	\$2,400	\$0	Gross
APT 3BD/1BA	APT 4	920	18%	YTY	YTY	\$30,600	\$2,550	-	-	-	-	-	\$32,400	\$2,700	\$0	Gross
APT 3BD/1BA	APT 5	920	18%	YTY	YTY	\$28,800	\$2,400	-	-	-	-	-	\$32,400	\$2,700	\$0	Gross
TOTAL	6	5,185	100%			\$157,800	\$30.43						\$188,700	\$36.39	\$0	

[1] All SF is approximate.

[2] Pro Forma rents are based on comparable properties and represent market level rents.



6
Tenants



\$157,800
Total Annual Rent



5,185 SF
Gross Leasable Area

FINANCIAL SUMMARY



\$1,900,000
List Price



5.85%
Cap Rate



\$111,153
NOI



7.37%
Pro Forma Cap Rate



CURRENT INCOME & EXPENSES

	Annual	\$/SF
Base Rent	\$157,800	\$30.43
Reimbursements	\$0	\$0.00
Parking Income	\$5,400	\$1.04
TOTAL Income	\$163,200	\$31.48
Less - Expenses	\$47,151	\$9.09
Less - Vacancy Factor	\$4,896	\$0.94
Net Operating Income	\$111,153	\$21.44

PRO FORMA MARKET RENT SCENARIO

	Annual	\$/SF
Base Rent	\$188,700	\$36.39
Reimbursements	\$0	\$0.00
Parking Income	\$5,400	\$1.04
TOTAL Income	\$194,100	\$37.43
Less - Expenses	\$48,225	\$9.30
Less - Vacancy Factor	\$5,823	\$1.12
Net Operating Income	\$140,052	\$27.01

OPERATING EXPENSES

	Annual	\$/SF
Taxes	\$22,152	\$4.27
Insurance	\$8,000	\$1.54
PSE&G	\$6,000	\$1.16
Water & Sewer	\$4,500	\$0.87
Repairs & Maintenance	\$1,750	\$0.34
Management Fee (3%)	\$4,749	\$0.92
Total Expenses	\$47,151	\$9.09

PANORAMIC

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