

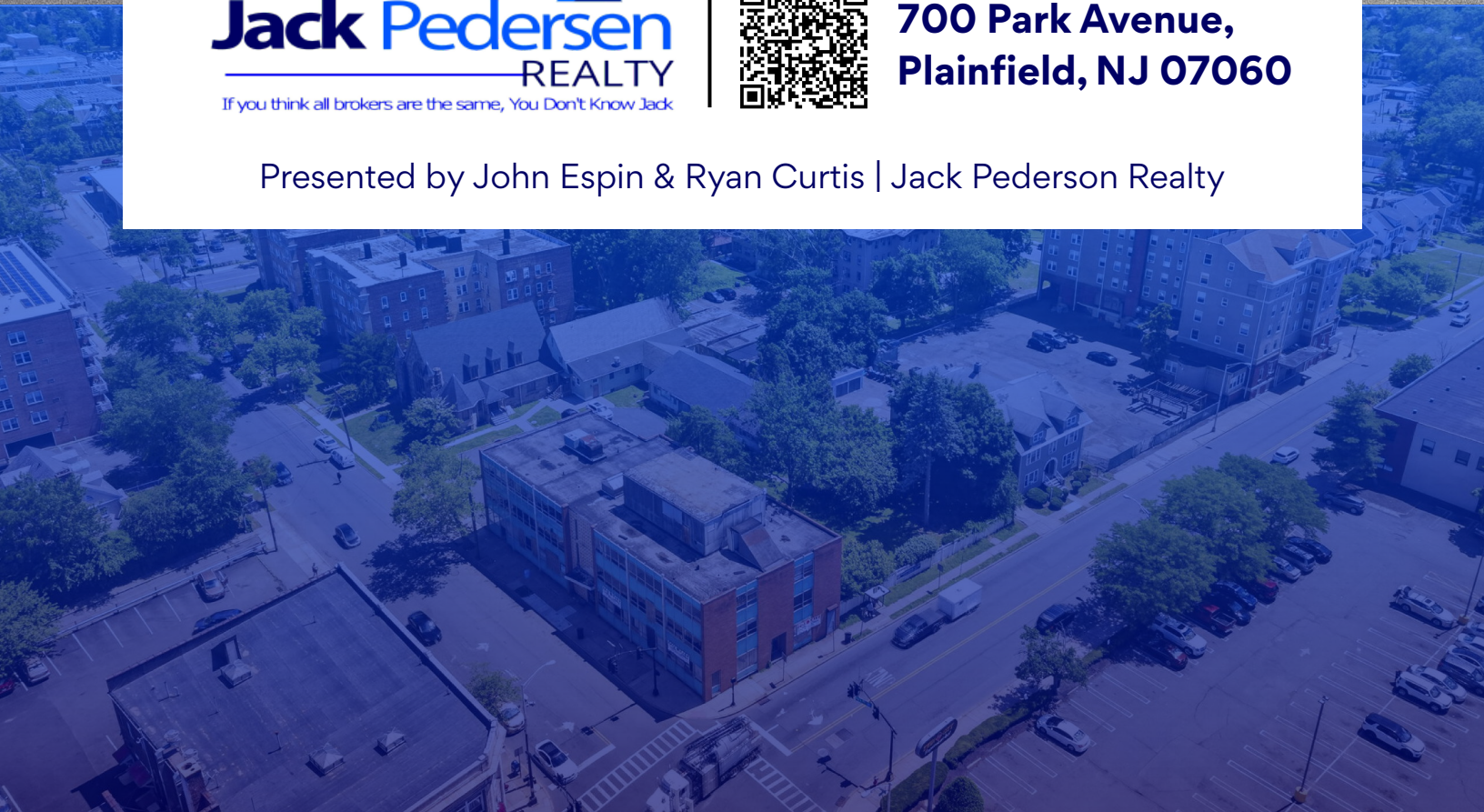


MIXED USE REDEVELOPMENT OPPORTUNITY



**700 Park Avenue,
Plainfield, NJ 07060**

Presented by John Espin & Ryan Curtis | Jack Pederson Realty



EXECUTIVE SUMMARY

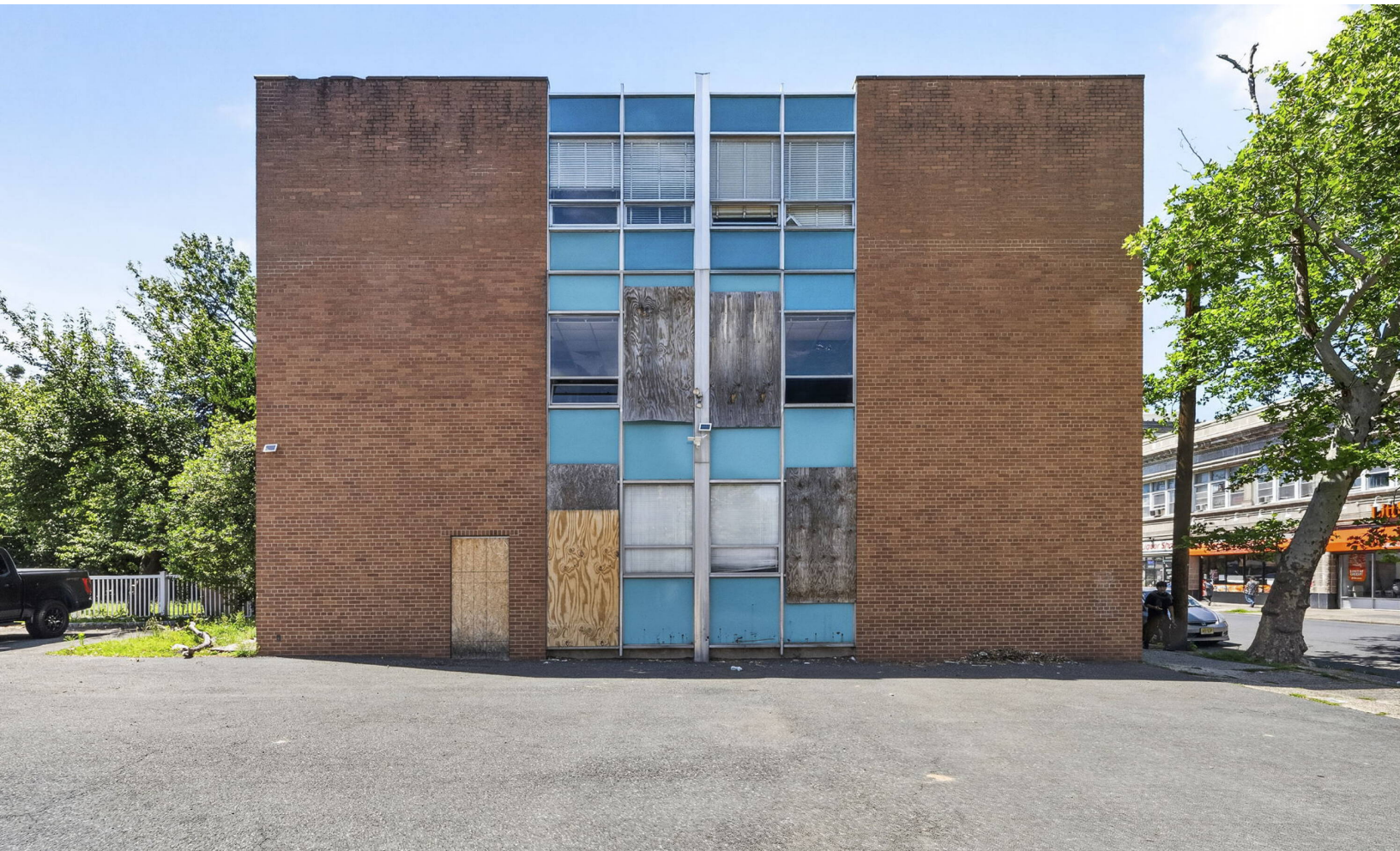
This property is a mixed use redevelopment opportunity in downtown Plainfield, 1/2 mile from Plainfield train station. This area is intended to be the downtown retail center as well as serving a broader population of Plainfield residents and the surrounding region. The city is targeting the CBD as such a center because this location can capitalize on its proximity to the Downtown Train station to support the sought activity.

This area is intended to be the primary pedestrian oriented retail shopping experience for the City, with mixed use commercial/residential structures. While there has been significant CBD investment, the success of the CBD continues to be an ongoing effort, and most of the City's planning and redevelopment efforts focus on this achievement. The city continues to strive to make the CBD a downtown that is bustling 24 hours a day for people to live, work, shop and recreate.



PROPERTY FACTS

Sale Type	Investment	Property Type	Office
Building Size	21,000 SF	Building Class	C
Year Built	1981	Price	\$1,850,000
Price Per SF	\$88.10	Tenancy	Multiple
Building Height	3 Stories	Typical Floor Size	7,000 SF
Building FAR	0.48	Lot Size	1.00 AC
Zoning	Commercial (CBD)	Parking	10 Spaces (0.5 Spaces per 1,000 SF Leased)



INVESTMENT HIGHLIGHTS

This district is zoned CBD which permits mixed-use residential dwellings; childcare centers; retail; personal service establishments, offices (including medical offices); banks; health and fitness clubs; art galleries and studios; theaters; hotels; restaurants; taverns; nightclubs; banquet halls; parking garages and lots; recording studios; senior centers and repair shops. Outdoor dining is permitted as an accessory use.



ENDLESS MIXED-USE POSSIBILITIES



LOCATION HIGHLIGHTS

Plainfield offers a diverse housing mix, including single detached homes, duplexes, and various apartment buildings, many constructed during a significant mid-century expansion.

The city provides convenient access to primary and secondary educational institutions, both public and private, ensuring ample options throughout the area. Grocery stores and pharmacies are readily accessible, supporting daily necessities with relative ease.

Public green spaces are spread across the city, providing tranquil and natural settings amid urban surroundings. Transportation options include nearby train stations for regional travel, multiple bus routes, and easy highway access, complemented by convenient parking and a generally car-friendly environment.



MARKET OVERVIEW

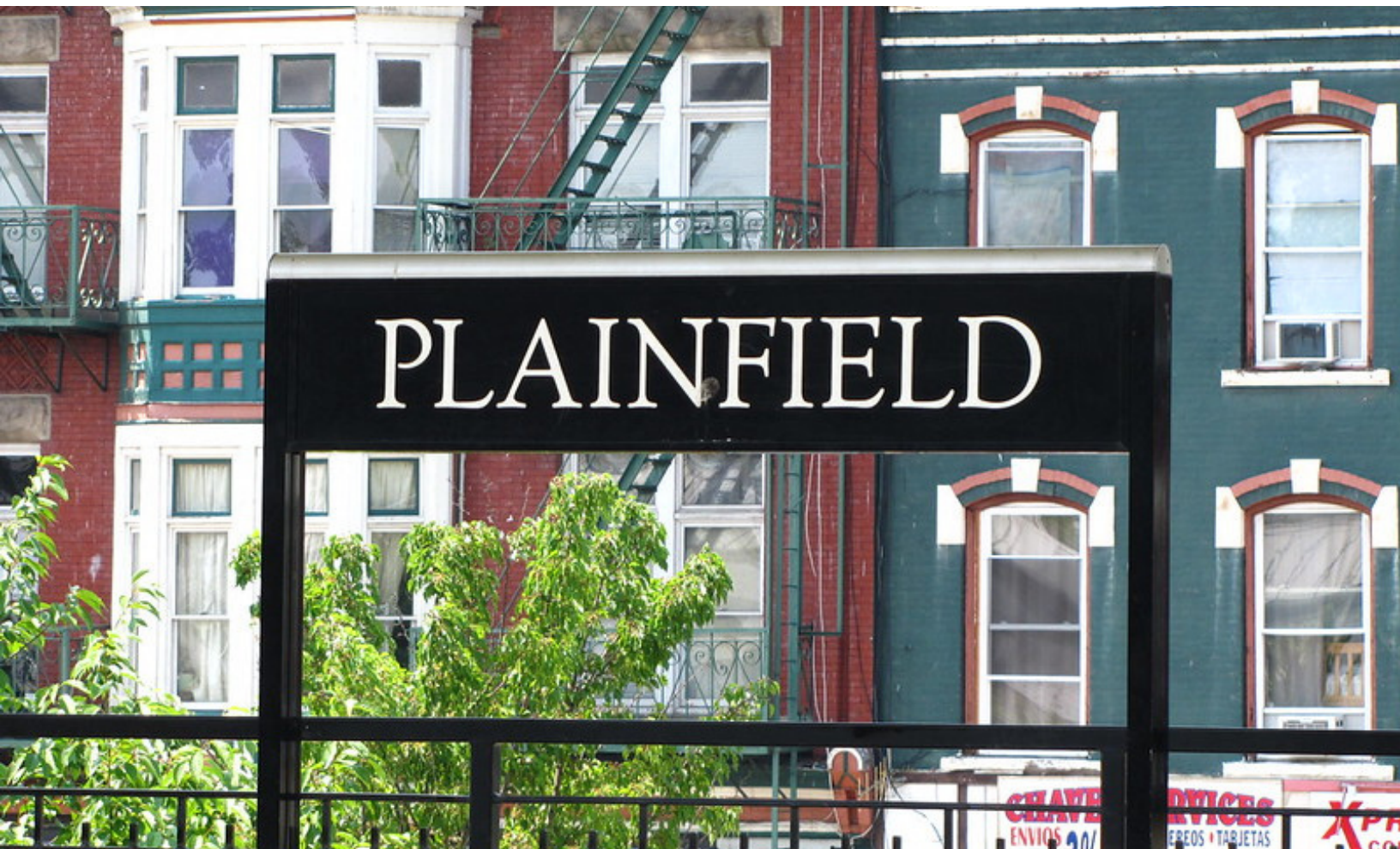
Plainfield's commercial real estate market is primarily being driven by redevelopment, transit-oriented development (TOD), and mixed-use investment rather than large-scale office demand. The city has become increasingly attractive to investors because of its proximity to Newark and New York City, two NJ Transit rail stations, Opportunity Zone locations, and active municipal redevelopment initiatives.

MIXED-USE PROPERTIES

Mixed-use properties are arguably the most attractive commercial asset class in Plainfield today. Developers continue to pursue projects that combine:

- Ground-floor retail
- Multifamily residential units
- Community and service-oriented commercial space

Examples include downtown redevelopment opportunities and new construction projects along South Avenue and around rail stations.

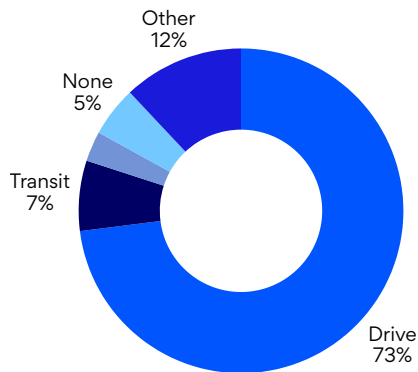


DEMOGRAPHICS

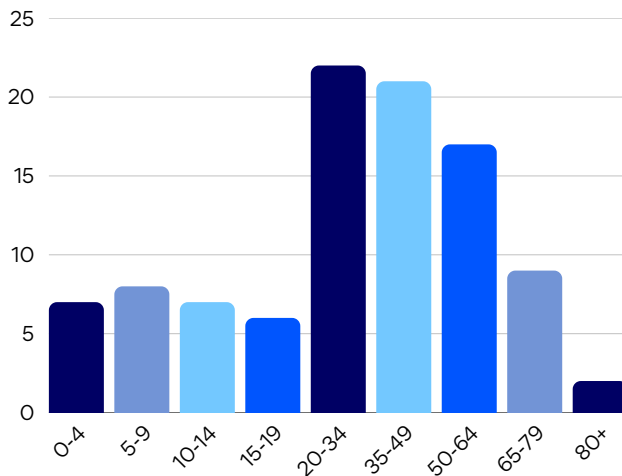
ESTIMATED POPULATION



COMMUTE MODE



POPULATION BY AGE GROUP (%)



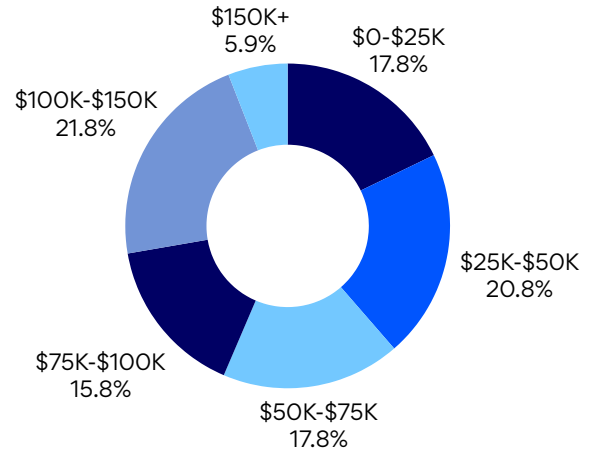
EMPLOYMENT

90% Employment Rate

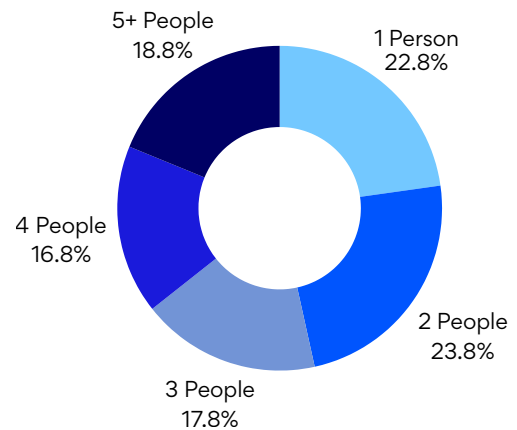


The Employment data focuses on active job seekers aged 16 and up. It includes those who are employed or actively looking for work, excluding retirees, students, military, and those not actively seeking employment.

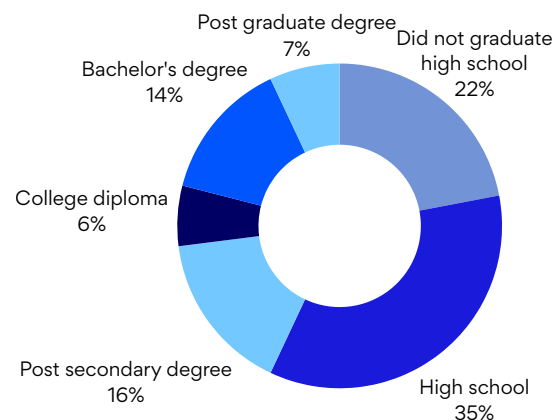
INCOME



HOUSEHOLD COMPOSITION



EDUCATION





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