



For Sale



\$5,250,000



Large Lot



Built in 1928

FULLY APPROVED MEDICAL OFFICE AND 4 RESIDENTIAL UNITS



10,299 SF Existing Building



19,619 SF LOT



Presented by

Bruce Elia Jr.

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2200 Fletcher Ave Suite 500
Fort Lee, NJ 07024



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Owned and Operated



Prime Clifton investment and redevelopment opportunity featuring a 10,299 SF freestanding multi-tenant commercial building with fully approved development plans on the same lot for a new downstairs medical office and 4 residential apartments. This rare offering combines existing income, long-term antenna revenue, and approved future upside in one highly strategic asset.

The existing building was originally constructed in 1928 and renovated in the 2000s, with a strong multi-tenant layout, separate utilities, sprinklers, HVAC, and a bank drive-through. The property includes 7 rentable building units plus 2 Verizon antenna income streams, creating multiple layers of income across office, retail/service, banking, and telecom uses.

The approved development component significantly enhances the value proposition, allowing a buyer to acquire an income-producing asset while also stepping into a fully approved expansion plan. The approvals call for a new medical office component on the ground level with 4 residential apartments above, creating a strong mixed-use strategy in a prime Clifton location.

Offering Summary

Sale Price:	\$5,250,000
Number of Units Existing Bank:	7
Existing Bank SF:	10,299
Approved Development Units:	Downstairs Medical Suite + 4 Residential Units Upstairs
Approved Development SF:	7,781 SF
Lot Size SF:	19,619 SF
Lot Size Acres:	.88 Acres

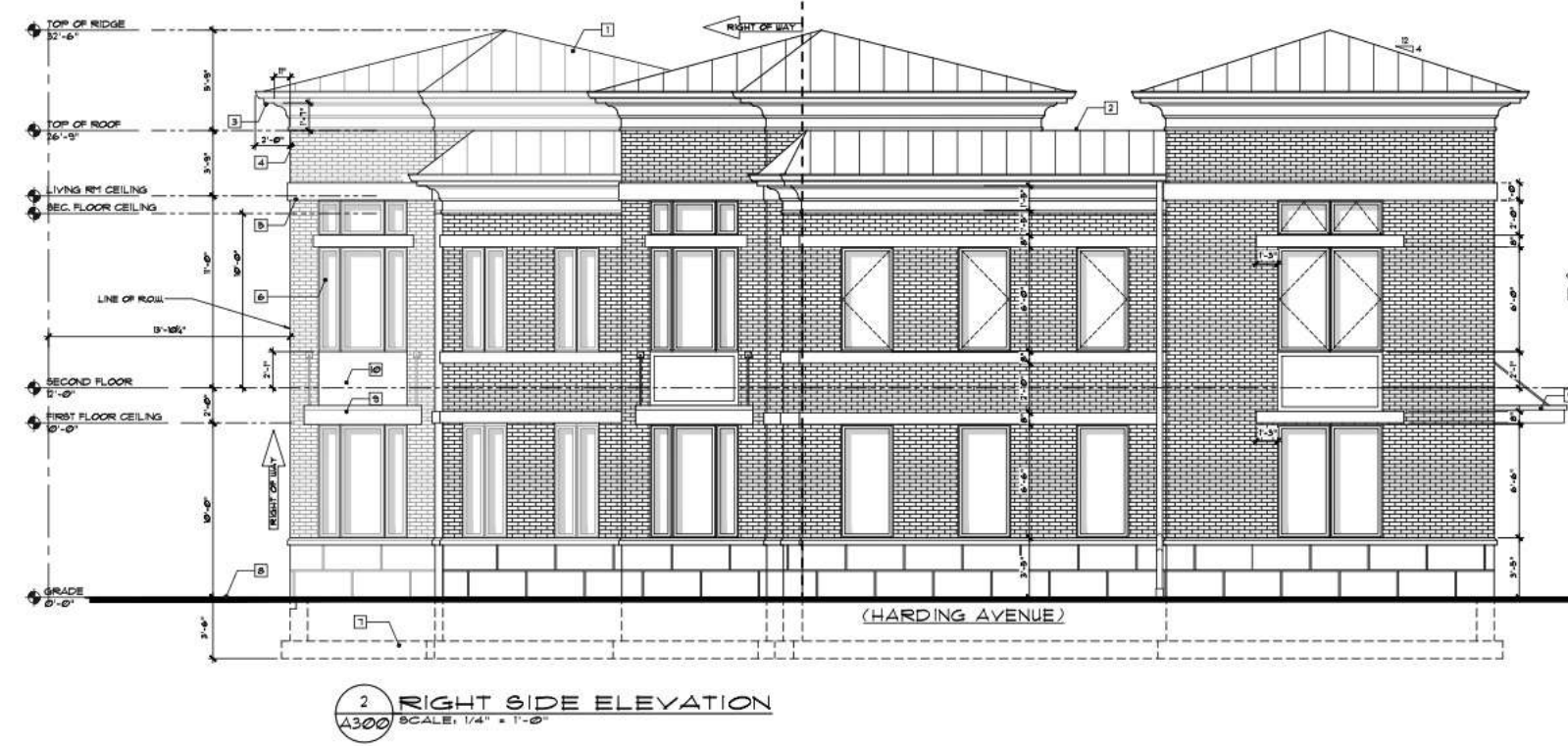
Demographics	0.25 Miles	0.5 Miles	1 Mile
Total Households	935	3,867	16,288
Total Population	2,324	10,815	49,219
Average HH Income	\$85,877	\$94,264	\$87,174



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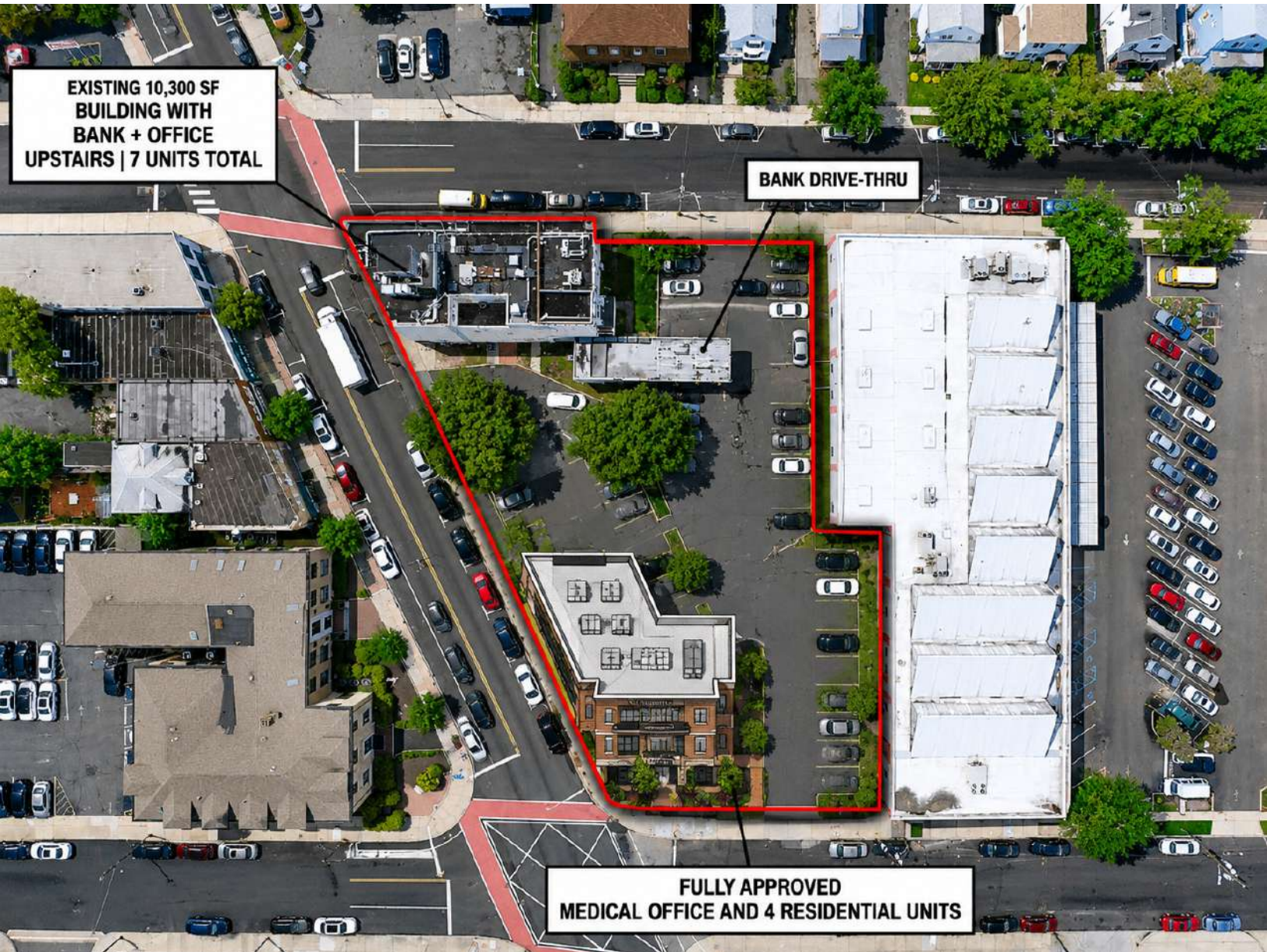


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Aggregated Development Proforma Rent Roll							Proforma NOI With Development	
Unit		Sq/Ft	\$/SF	Monthly Rent	Annual Rent	Lease End		
Unit PNC Bank	x1	1,746	\$45.00	\$17,797.50	\$213,570.00	Vacant	Gross Schedule income	\$644,733.00
Unit 200	x1	925	\$35.00	\$2,697.92	\$32,375.00	Vacant	Vacancy rate @ 5%	\$ 32,236.65
Unit 201	x1	590	\$35.00	\$1,720.83	\$20,650.00	Vacant	Management Fee (4%)	\$ 25,789.32
Units 202 + 203 Title	x1	725	\$42.62	\$2,575.00	\$30,900.00	6/30/27	Operating Expenses:	
Unit 204 Olla Tax	x1	400	\$31.80	\$1,060.00	\$12,720.00	9/30/27	Property Taxes	\$ 80,000.00
Unit 205 Latin Travel	x1	175	\$49.71	\$725.00	\$8,700.00	6/30/28	Insurance	\$ 20,000.00
Mezzanine Yinni Insurance	x1	525	\$30.86	\$1,350.00	\$16,200.00	12/31/26	Repairs & Maintenance	\$ 14,200.00
Verizon Antena 1	x1			\$870.00	\$10,440.00	1/30/42	Snow Removal	\$ 2,500.00
Verizon Antena 2	x1			\$339.00	\$4,068.00	1/30/42	Common area PSE&G	\$ 2,500.00
New Unit / Medical Suite	x1	3,598	\$45.00	\$13,492.50	\$161,910.00	Future	Elevator Maintenance x2	\$ 8,000.00
Apartment 1BR	x4	3,200	\$36.00	\$9,600.00	\$115,200.00	Future	Residential Turnover (\$300/Unit)	\$ 1,200.00
ATM Rental	x1			\$1,500.00	\$18,000.00	Future		
	x15 Units	14,884	\$39.00	\$53,727.75	\$644,733.00		Total Operating Expenses	\$ 172,225.97
							Tenant Share (11,684 SF) @ \$13/ SF	\$ 151,892.00
							Net Operating Expenses	\$ 20,333.97
							Net Operating Income	\$ 624,399.03
							Market Value @ 6.75% Cap	\$ 9,250,356.00



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1184 Main Ave, Clifton, NJ

Square Footage Explanation for Rendering / Permit Set



PLAN-REPORTED TOTAL	ABOVE-GRADE AREA	LEVELS SHOWN
7,781 SF	6,926 SF	2 STORIES + BASEMENT

Square Footage Breakdown

Level / Area	Use Shown on Plans	SF
Basement	Storage / service areas	856 SF
First Floor	Tenant fit-out / medical-office area	3,866 SF
Second Floor	Residential apartments	3,060 SF
Total Listed Building Area		7,781 SF



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Income and Expense Report For EXISTING Bank and Office Building

Current Rent Roll						
Unit		Sq/Ft	\$/SF	Monthly Rent	Annual Rent	Lease End
Units 202 + 203 Title	x1	725	\$42.62	\$2,575.00	\$30,900.00	6/30/2027
Unit 204 CID Tax	x1	400	\$31.80	\$1,060.00	\$12,720.00	9/30/2027
Unit 205 Latin Travel	x1	175	\$49.71	\$725.00	\$8,700.00	6/30/2028
Mezzanine Yinni Insurance	x1	525	\$30.86	\$1,350.00	\$16,200.00	12/31/2026
Verizon Antena 1	x1			\$870.00	\$10,440.00	1/30/2042
Verizon Antena 2	x1			\$339.00	\$4,068.00	1/30/2042
Total x 6 units		1,825	\$38.75	\$6,919.00	\$83,028.00	

Proforma NOI Without Development	
Gross Schedule income	\$349,623.00
Vacancy rate @ 5%	\$ 17,481.15
Management Fee (2%)	\$ 6,992.46
Operating Expenses:	
Property Taxes	\$ 52,932.00
Insurance	\$ 10,000.00
Repairs & Maintenance	\$ 8,000.00
Snow Removal	\$2,500.00
Common area PSE&G	\$1,500.00
Elevator Maintenance x1	\$4,000.00
Total Operating Expenses	\$ 95,405.61
Tenant Share (8,086 SF) @ \$6/ SF	\$ 48,516.00
Net Operating Expenses	\$ 46,889.61
Net Operating Income	\$ 302,733.39
Cap Rate @ \$5,000,000	6.05%

Existing Building Proforma Rent Roll						
Unit		Sq/Ft	\$/SF	Monthly Rent	Annual Rent	Lease End
Unit PNC Bank	x1	4,746	\$45.00	\$17,797.50	\$213,570.00	Vacant
Unit 200	x1	925	\$35.00	\$2,697.92	\$32,375.00	Vacant
Unit 201	x1	590	\$35.00	\$1,720.83	\$20,650.00	Vacant
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Mezzanine Yinni Insurance	x1	525	\$30.86	\$1,350.00	\$16,200.00	12/31/2026
Verizon Antena 1	x1			\$870.00	\$10,440.00	1/30/2042
Verizon Antena 2	x1			\$339.00	\$4,068.00	1/30/2042
x9 Units		8,086	\$38.57	\$29,135.25	\$349,623.00	



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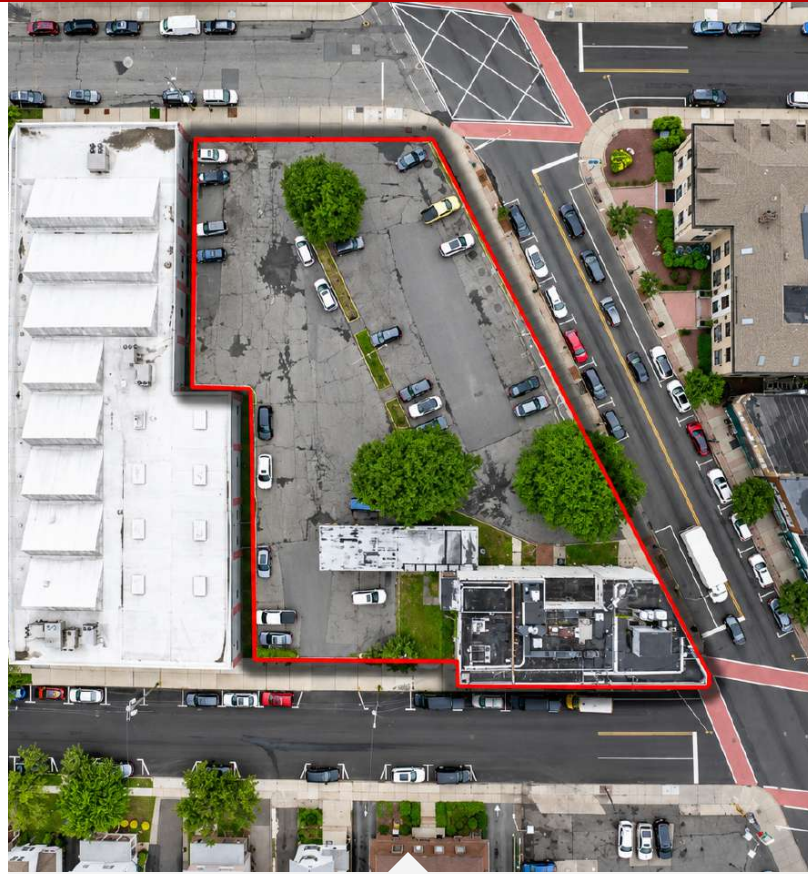
Existing Property Details & Highlights

Building Name	Main Avenue Clifton Approved Mixed-Use Development & Income Property
Property Type	Land
Property Subtype	Office
APN	1602_11.21_1
Building Size	10,299 SF
Lot Size	19,619 SF
Year Built	1928
Year Last Renovated	2005
Number of Floors	3
Number of Lots	1
Number of Buildings	1

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FEMA Flood



Code	Code Description	Area	Panel #	SFHA	
X	AREA OF MINIMAL FLOOD HAZARD	0.88 (100%)	34003C0169H	No	<ul style="list-style-type: none"> ● Floodway ● 1% Annual Chance Flood Hazard ● 0.2% Annual Chance Flood Hazard ● Undetermined

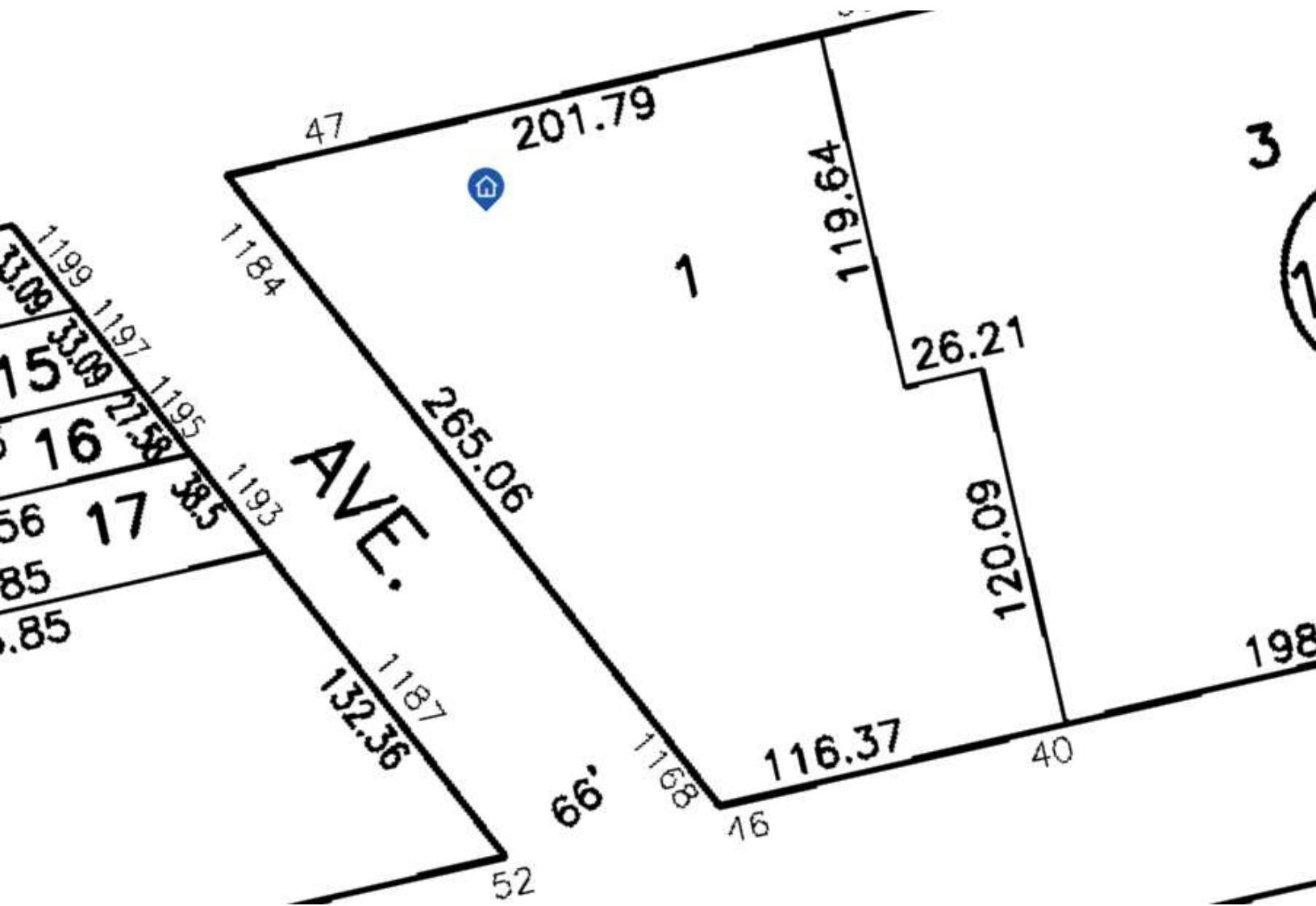
DEP Wetlands



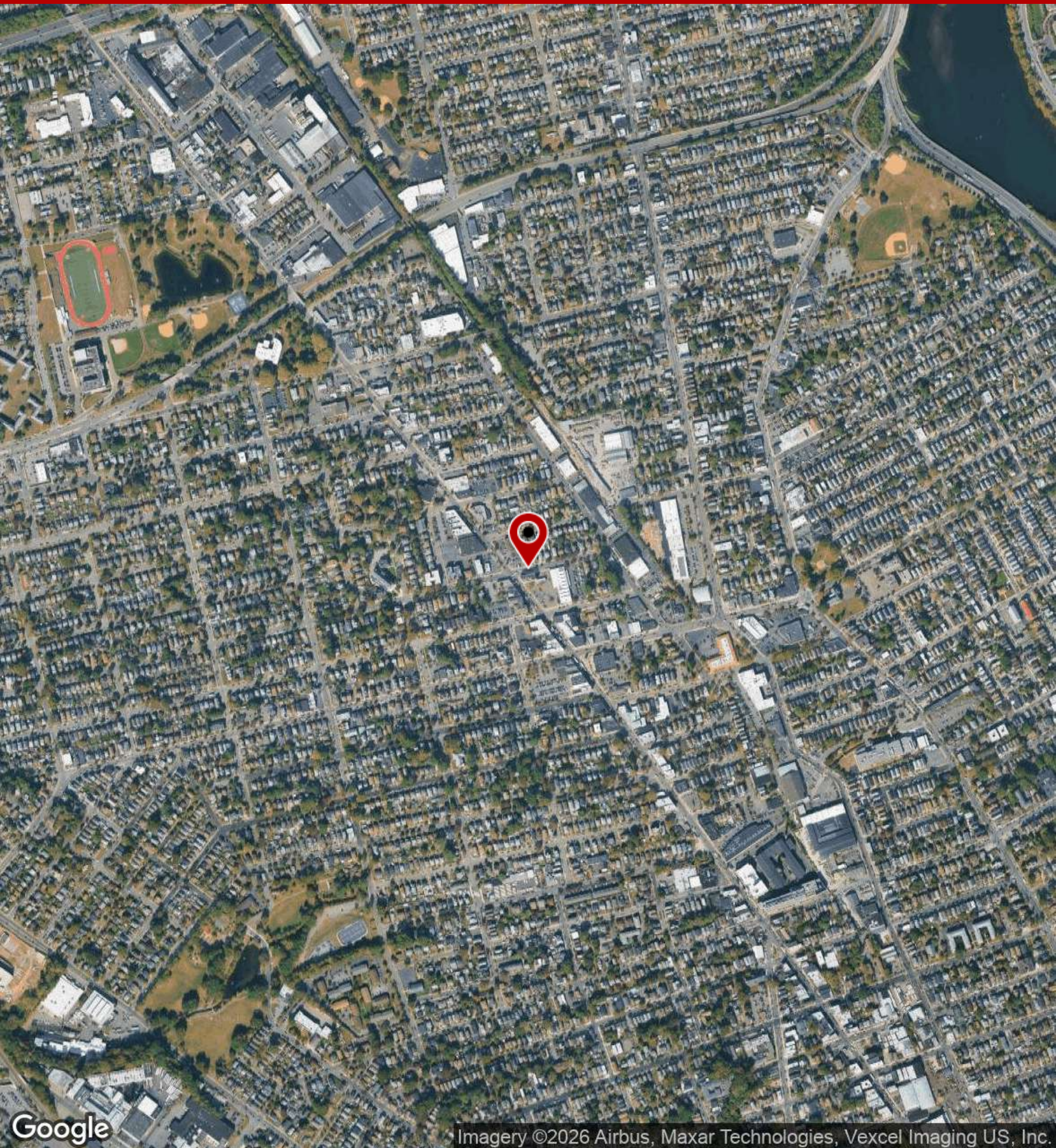
Description	Area
This parcel does not appear to have any relations with DEP Wetlands	



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Google

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Population	0.25 Miles	0.5 Miles	1 Mile
Total Population	2,324	10,815	49,219
Average Age	42.9	38.9	37.9
Average Age (Male)	41.6	36.0	37.0
Average Age (Female)	45.3	41.7	38.4
Households & Income	0.25 Miles	0.5 Miles	1 Mile
Total Households	935	3,867	16,288
# of Persons per HH	2.5	2.8	3.0
Average HH Income	\$85,877	\$94,264	\$87,174
Average House Value	\$466,551	\$445,810	\$379,088

2023 American Community Survey (ACS)



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NJ #0893523

Professional Background

Bruce Elia, Jr. has been a full-time Commercial & Residential RE Broker for the past 14 years, after having vary varied earlier careers. Bruce was hired on Wall Street after college, earning his Series 7, Series 63 and worked for PHD Capital, whose founders and operating principles were Nelson Braff and Jodi Eisenberg. After a little over a year there, Bruce chose not to continue with the Series 24 licensing for stock broker trading. Bruce decided to get his real estate license and started full-time as a wholesale investor and Realtor® in 2009 and is now a founding partner, with Al Donohue of Keller Williams City Views in Fort Lee. His advanced real estate training, designations, and track record of success is proven in the commercial real estate world. His contact database of principals and of colleagues is what a seller or buyer needs representing them in today's New Jersey Real Estate Market. Bruce takes great pride in the relationships he builds and works relentlessly on the client's behalf to accomplish their real estate goals. Bruce and his team of over 355+ real estate experts (broker & agent-associates) selling over \$500,000,000 annually in sales, representing the best and brightest in the industry, and always striving to lead the field in research, innovation, and consumer education through technologically advanced business models and CRM systems.

Education

- Sales-Associate License - April 2008'
- Bachelor Degree - University of New Hampshire - June 2008'
- Broker-Associate License - May 2011'
- Certified Negotiation Expert (C.N.E.)
- Financial Analysis for Commercial Real Estate (C.C.I.M)
- Feasibility Analysis for Commercial Real Estate (C.C.I.M)
- Financial Modeling for Real Estate Development (C.C.I.M)
- RE Development: Acquisitions (C.C.I.M)
- Industrial Designation - Financial Analysis (C.C.I.M)
- Multi-family Feasibility and Analysis (C.C.I.M)

Memberships

- KW Commercial Advertised on 300+ Websites
- Premium Level Co-Star, Loopnet, & Crexi Commercial Websites
- NJMLS, HCMLS, GSMLS
- Eastern Bergen County Board of Realtors
- Platinum Circle of Excellence Award Recipient

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