



419-423-425 ELIZABETH AVENUE

ELIZABETH, NJ
BLOCK 680, LOT 37

corcoran

SAWYER SMITH



PROPERTY OVERVIEW

16 RENTAL UNITS | 14,684SF | 0.225±AC | 3 BUILDINGS

Corcoran Sawyer Smith is pleased to present 419-423-425 Elizabeth Avenue, a rare three-building mixed-use investment assembled on a single 9,801± SF tax lot along one of Elizabeth port's primary commercial corridors. The offering totals 14,684± SF of gross building area across eight commercial units and eight residential apartments, delivering a diversified, fully-occupied rent roll with immediate, stabilized income.

419 Elizabeth Avenue is a retail building with three storefronts and a studio apartment. 423 Elizabeth Avenue is a two-story, five-unit apartment building set at the rear of the site. 425 Elizabeth Avenue is a mixed-use building with five commercial suites — including a long-term church tenant on the second floor — plus two rear apartments. Elizabeth Avenue is a heavily trafficked feeder road to the Union County central business district, lined with dense mixed-use retail and steps from the elevated NJ Turnpike.

An ideal opportunity for a local or regional investor seeking a diversified, income-producing asset with multiple tenants, functional redundancy, and long-term upside in a supply-constrained, transit-connected North Jersey submarket.

PROPERTY INFORMATION

Address:	419-423-425 Elizabeth Ave.
Block / Lot:	Block 680, Lot 37
Municipality:	Elizabeth, NJ
Zoning:	R3-A, Four Family Res.
Land Area:	9,801± SF / 0.225± AC
Frontage (Elizabeth Ave):	98± FT
Gross Building Area:	14,684± SF
Buildings:	3 on one tax lot
Rental Units:	16 (8 Comm. / 8 Res.)
Year Built:	1920s – 1940s
Stories:	1–3
Flood Zone:	Zone X
Property Rights Offered:	Fee Simple
Occupancy:	100%



RENT ROLL

419 ELIZABETH AVENUE

Unit / Space	Tenant / Description	SF	Monthly Rent	Annual Income
Retail — Juice Nutrition (Vacant)		380	\$901.25	\$10,815
Retail — Blossom Botanists		628	\$2,550.00	\$30,600
Retail — A&A Consultants		637	\$1,493.50	\$17,922
Apt — Studio Apartment		—	\$1,000.00	\$12,000

423 ELIZABETH AVENUE (REAR)

Unit / Space	Tenant / Description	SF	Monthly Rent	Annual Income
Apt 1 — 2 Bedroom / 2 Bath		—	\$1,842.72	\$22,113
Apt 2 — 2 Bedroom / 2 Bath		—	\$1,724.60	\$20,695
Apt 3 — 3 Bedroom / 2 Bath		—	\$1,936.00	\$23,232
Apt 4 — 3 Bedroom / 2 Bath		—	\$1,898.00	\$22,776
Apt 5 — 3 Bedroom / 2 Bath		—	\$1,872.00	\$22,464

425 ELIZABETH AVENUE

Unit / Space	Tenant / Description	SF	Monthly Rent	Annual Income
Retail — Julissa's Hair Salon		648	\$2,214.50	\$26,574
Retail — Deysi's Fashion Sewing		648	\$950.00	\$11,400
Retail — Roxa Cell Phone		240	\$1,287.50	\$15,450
2nd Fl — Iglesia Cristiana Lirio de los Valles		1,900	\$2,317.50	\$27,810
Retail — Gym (Vacant)		525	\$800.00	\$9,600
Apt 1 — Apartment		—	\$2,518.00	\$30,216
2nd Fl — Apartment (Rear)		—	\$1,800.00	\$21,600
POTENTIAL GROSS ANNUAL INCOME				\$325,267

INCOME & EXPENSE SUMMARY (ANNUAL)

Revenue	Annual Amount
Potential Gross Income	\$325,267
Real Estate Taxes	(\$46,604)
Insurance	(\$17,516)
Utilities	(\$29,737)
Repairs & Maintenance	(\$10,493)
Management Expense	(\$26,021)
Net Operating Income	\$194,895
Indicated Value @ 8.0% Cap Rate	\$2,436,189

NOTES

Figures above are derived from the owner-provided income & expense statement and are shown for marketing purposes only. Prospective purchasers should perform independent due diligence and verify all income, expenses, and square footage prior to submitting an offer.

Indicated value reflects a direct capitalization of net operating income at an 8.0% capitalization rate and is presented for illustrative purposes; it does not constitute an opinion of value or an asking price.

Two commercial units — Juice Nutrition (419) and the Gym (425) — are currently vacant; income shown for these spaces reflects asking rent.

PROPERTY PHOTOGRAPHY

419 ELIZABETH AVE, ELIZABETH, NJ



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FOR MORE INFORMATION, PLEASE CONTACT:

ARTHUR MAGLIO

Licensed Realtor-Associate
m 732.312.2200 | amaglio@corcoranss.com

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