



PRE
Real Estate Services

501-517 River Dr., Garfield NJ 07026

RETAIL PROPERTY FOR SALE

PROPERTY OVERVIEW



Property Overview

PRE has been exclusively retained to arrange the sale of 501-517 River Dr., Garfield NJ 07026. The sale includes 2 stabilized, 100% occupied retail buildings. Building A (501 River Dr.) is 2 stories and contains 7,334 sq. ft. of gross leasable area (GLA), while Building B (517 River Dr.) has a GLA of 23,791 sq. ft across 3 stories. The tenants are a diverse set of businesses with long-term leases and market rate rents, including restaurants, a soccer club, grocery store, and beauty salon. The site features 80+ parking spots, a security system, and is well-lit.

Jason Marzano
Broker of Record
PRE Real Estate Services
(201) 341-7107
jmarzano@pre-services.com

John Notte
Executive Director
Investment Sales Group
(973) 650 9901
NotteCRE@outlook.com

Tyler Psenicska
Senior Associate
Investment Sales Group
(410) 858-7208
tyler@pre-services.com



PRE Real Estate Services
844 McCarter Highway
Suite 2B, Newark NJ 07102
973 690 5663 p
973 465 6707 f
realestate@pre-services.com



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PROPERTY DETAILS



Property Details

Block/Lot	80 / 2.04, 16, 26, & 27
Lot Size	1.699 acres (approx.)
Gross Leasable Area	31,125 sq. ft. (approx.)
2022 Projected NOI	\$559,786.08
Units	15
Parking Spaces	80+
Zoning	B-2
Assessment (2021)	\$2,710,000
Taxes (2021)	\$78,752.60

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DEMOGRAPHICS

Demographics

The 2010 United States census counted 30,487 people, 11,073 households, and 7,718 families in the city. The population density was 14,524.8 per square mile (5,608.1/km²) in Garfield. There were 11,788 housing units at an average density of 5,616.1 per square mile (2,168.4/km²).

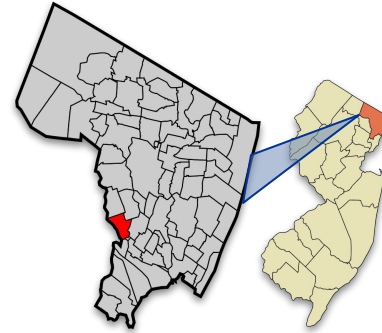
The racial makeup was 76.73% (23,393) White, 6.50% (1,981) Black or African American, 0.43% (132) Native American, 2.22% (678) Asian, 0.01% (2) Pacific Islander, 10.85% (3,307) from other races, and 3.26% (994) from two or more races. Hispanic or Latino of any race were 32.24% (9,830) of the population.

Of the 11,073 households, 33.4% had children under the age of 18; 45.2% were married couples living together; 17.8% had a female householder with no husband present and 30.3% were non-families. Of all households, 24.7% were made up of individuals and 9.8% had someone living alone who was 65 years of age or older. The average household size was 2.75 and the average family size was 3.29.

23.3% of the population were under the age of 18, 9.2% from 18 to 24, 30.9% from 25 to 44, 25.4% from 45 to 64, and 11.2% who were 65 years of age or older. The median age was 35.5 years. For every 100 females, the population had 91.3 males. For every 100 females ages 18 and older there were 89.0 males.

The Census Bureau's 2006–2010 American Community Survey showed that (in 2010 inflation-adjusted dollars) median household income was \$51,407 (with a margin of error of +/- \$1,842) and the median family income was \$56,701 (+/- \$5,020). Males had a median income of \$42,927 (+/- \$1,953) versus \$33,231 (+/- \$3,471) for females. The per capita income for the city was \$24,022 (+/- \$1,348). About 9.8% of families and 13.0% of the population were below the poverty line, including 23.0% of those under age 18 and 16.2% of ages 65 years or over.

Same-sex couples headed 68 households in 2010.



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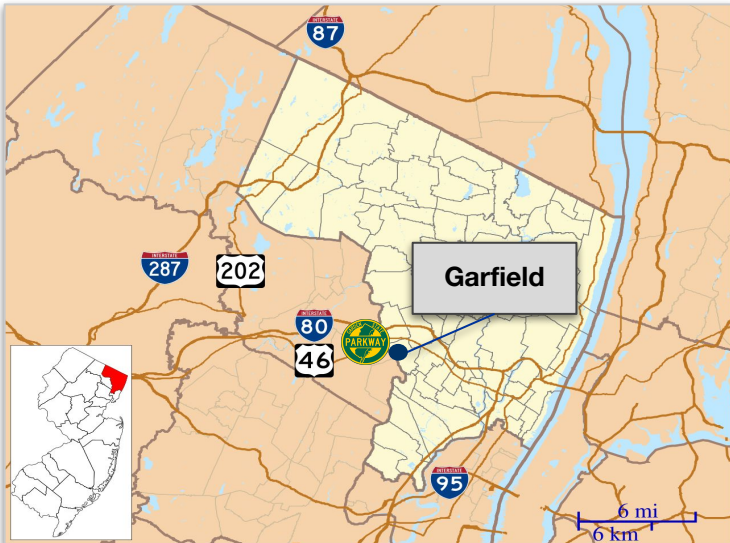
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LOCATION INFORMATION

Location Information



- ⇒ **Garfield is strategically located on the border of Bergen and Passaic Counties**, approximately 20 minutes by car or 13.3 miles to the George Washington Bridge
- ⇒ **501-517 River Dr. sits on a major commercial artery** that includes major retailers, banks, drug stores, and grocery stores, and is adjacent to a primarily residential area
- ⇒ **Accessing Garfield is easy.** The city is minutes from several major highways, including the Garden State Parkway, 21, 80, 46, 287, 202, and 95, and several train stations

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