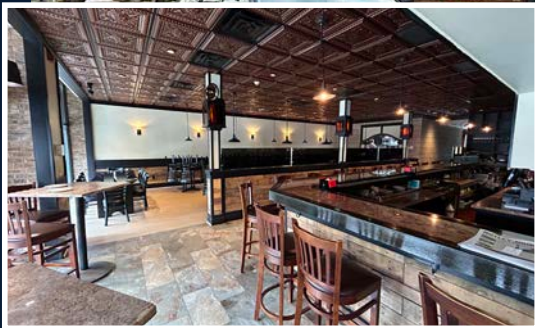


AVAILABLE FOR SALE  
\$1,800,000

# 507 FRANKLIN AVENUE

Nutley, NJ 07110

*\*Please be discreet. Restaurant is still open for business.*



3,784 SF Freestanding Restaurant with Parking  
Liquor License Included in Sale (Broad C)

**RIPCO**  
INVESTMENT SALES

## INVESTMENT HIGHLIGHTS

#1

3,784 square foot  
Restaurant and Bar

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#2

Liquor License (Broad C)  
included in sale

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#3

Dedicated parking lot in rear  
Direct access to Municipal parking lot  
Street parking in front

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#4

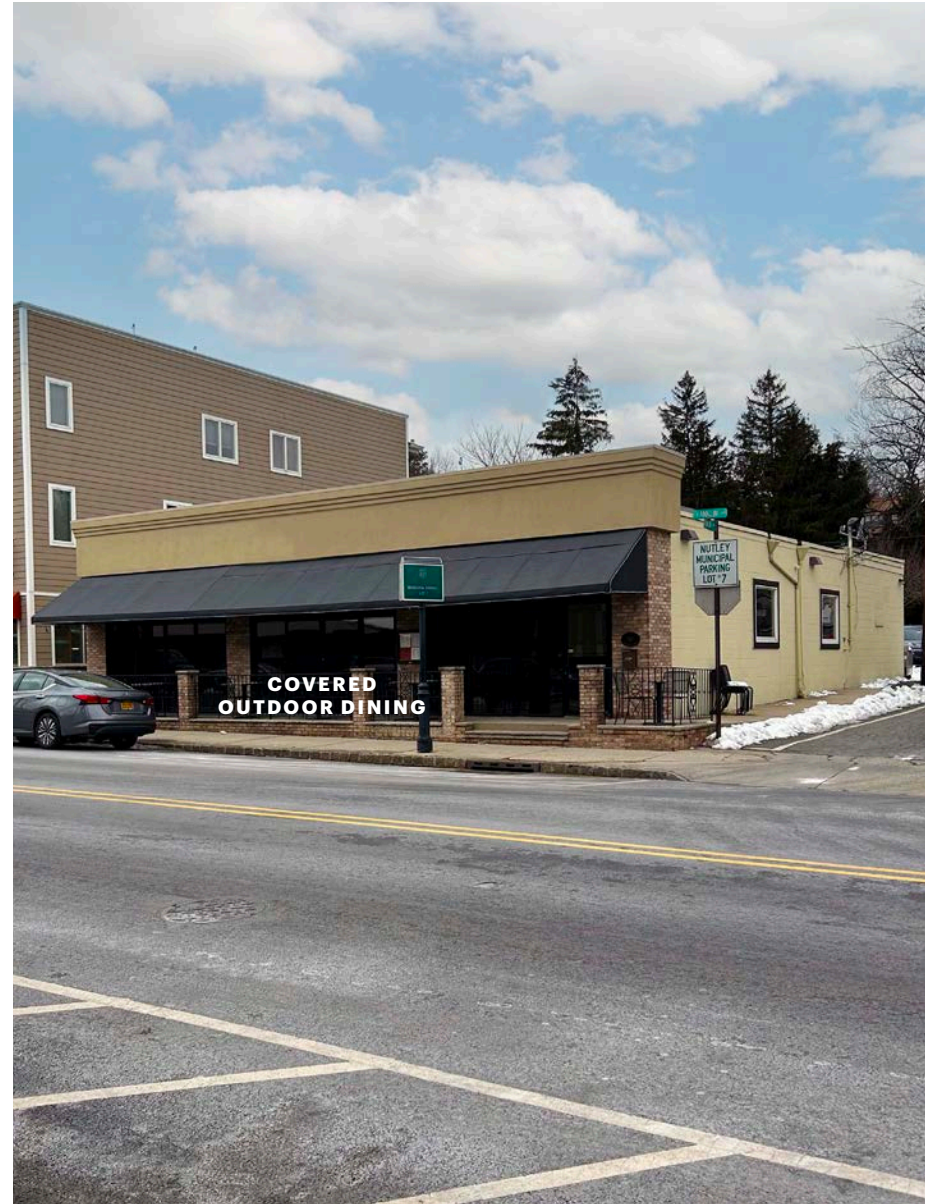
128 seats indoors plus outdoor seating

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#5

Restaurant is Expandable

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## MARKET OVERVIEW

**NUTLEY** is in Essex County and is home to about 29,823 people. It is bounded by the neighborhoods of Belleville, Bloomfield, Lyndhurst, and Clifton.

**It is rated #12 in best places to live in Essex County.** It is home to many parks such as, Kingsland Park, a 10-acre park offering sports fields, a playground, picnic areas, and waterfalls. Nutley also has a charming downtown shopping area full of restaurants and shops.

Nutley has a highly rated school system making it a popular place for families. Its primary ZIP Code is 07110. It sits 12 miles outside of NYC, making it easy for commuters with a quick 30-minute drive to Manhattan.



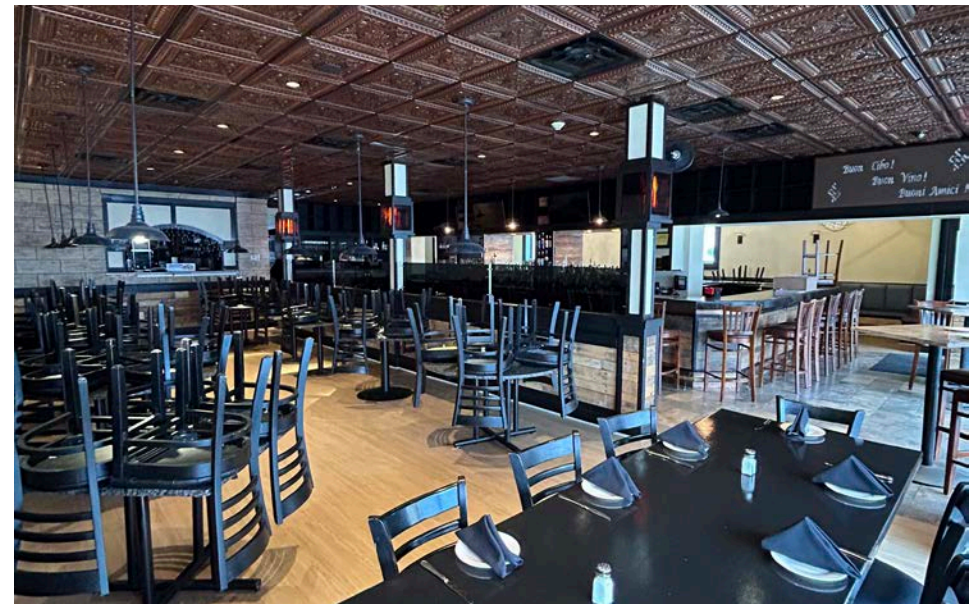
## MOST DENSELY POPULATED WITH HIGHEST INCOMES

### Total Population

	1 MILE	2 MILE	3 MILE	5 MILE
<b>Nutley</b>	<b>23,729</b>	<b>97,089</b>	<b>255,828</b>	<b>686,647</b>
Morristown	20,152	37,804	57,453	120,489
Princeton	16,982	28,127	42,839	88,719
Red Bank	13,458	34,546	55,170	140,470
Ridgewood	16,151	54,481	111,524	335,897
Summit	13,862	40,549	84,981	237,026

### Households with Incomes Greater than \$100,000/year

	1 MILE	2 MILE	3 MILE	5 MILE
<b>Nutley</b>	<b>5,278</b>	<b>18,608</b>	<b>44,987</b>	<b>101,980</b>
Morristown	4,782	9,602	14,626	29,980
Princeton	2,671	5,684	9,195	21,528
Red Bank	2,906	8,127	13,352	32,076
Ridgewood	3,907	13,351	26,648	62,180
Summit	3,307	10,334	21,295	57,815



## PROPERTY OVERVIEW

**RIPCO REAL ESTATE** has been retained on an exclusive basis to arrange for the sale of **507 FRANKLIN AVENUE** — a 3,784 SF freestanding building located in Nutley, NJ.

The property sits on 0.179 acres and is adjacent to a public parking lot. The restaurant currently has a seating capacity of 128 indoor seats, a mix of traditional tables, high tops, and bar seating. Additionally, there is outdoor dining in the front of the restaurant.

Pending approvals to expand outdoor dining in the rear of the building to gain an additional 52 seats.

Sale of the building includes the Liquor License.

Developer note: Purchaser can add four (4) apartments above with no variance required. Please consult professionals.

### FINANCIAL SNAPSHOT

**Asking Price** \$1,800,000

### PROPERTY SUMMARY

#### THE OFFERING

Property Address	507 Franklin Avenue, Nutley, NJ 07110
County	Essex
Block / Lot	3100 / 38
Gross Lot Sq. Ft.	3,784 SF (approx.)

#### BUILDING INFORMATION

Number of Buildings	1
Stories	1
Building Sq. Ft.	3,784 SF (approx.)
Commercial Units	1
Ceiling Heights	10 FT to drop
Year Built	1964
Parking	12 spaces

#### ZONING INFORMATION

Zoning	B-3
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#### TAX INFORMATION

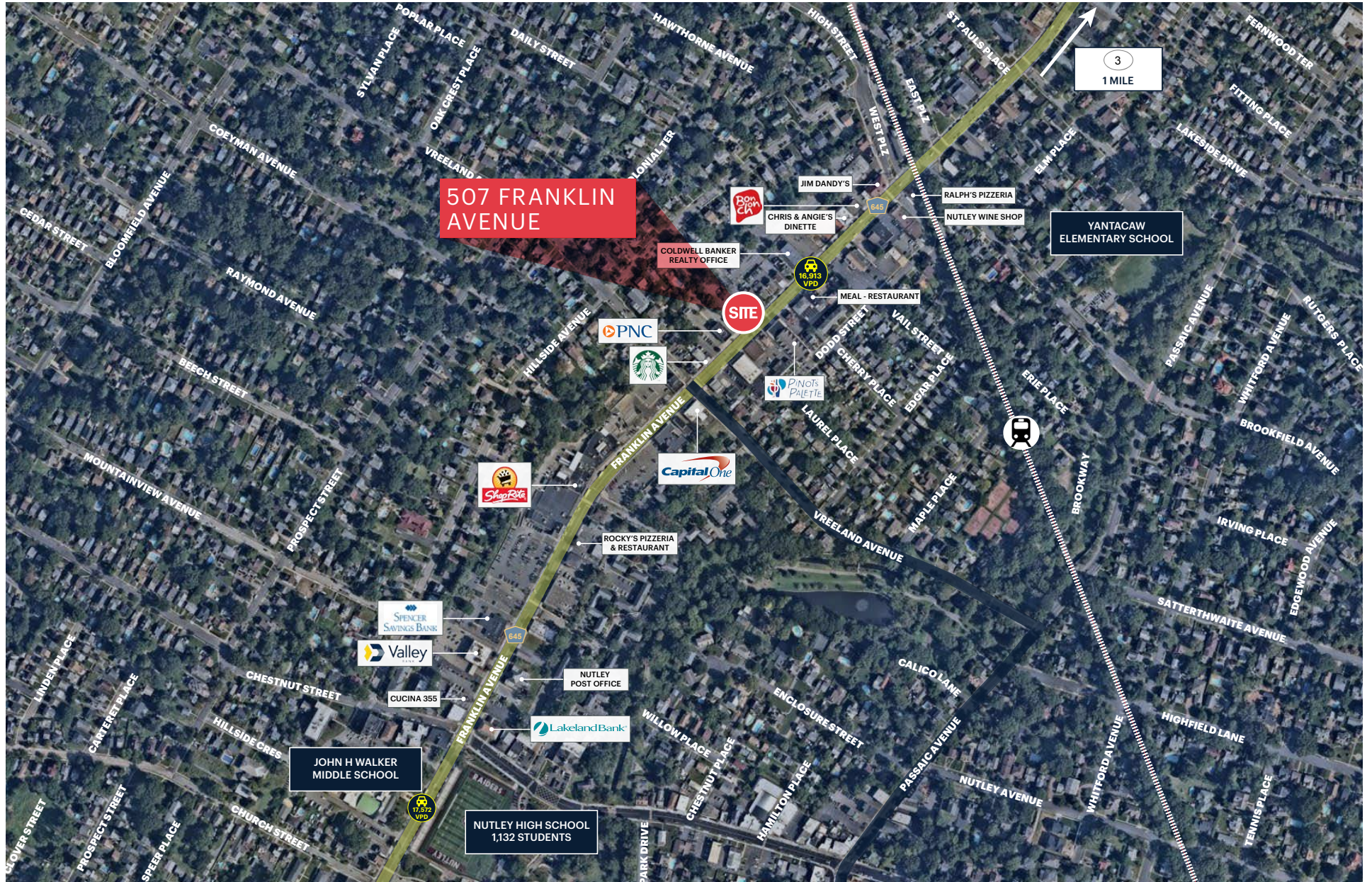
Assessment (2023)	\$28,566.55
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507 FRANKLIN AVENUE  
FOR SALE

# MARKET AERIAL



# LOCAL MARKET AERIAL



507 FRANKLIN AVENUE  
FOR SALE

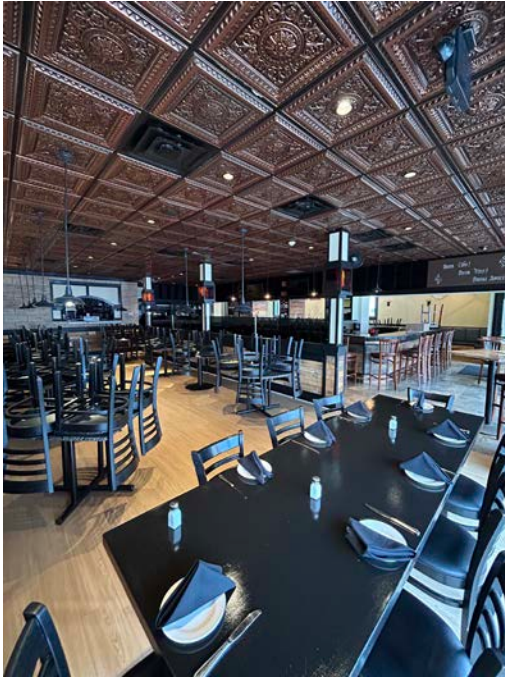
# ON-SITE, MUNICIPAL & STREET PARKING



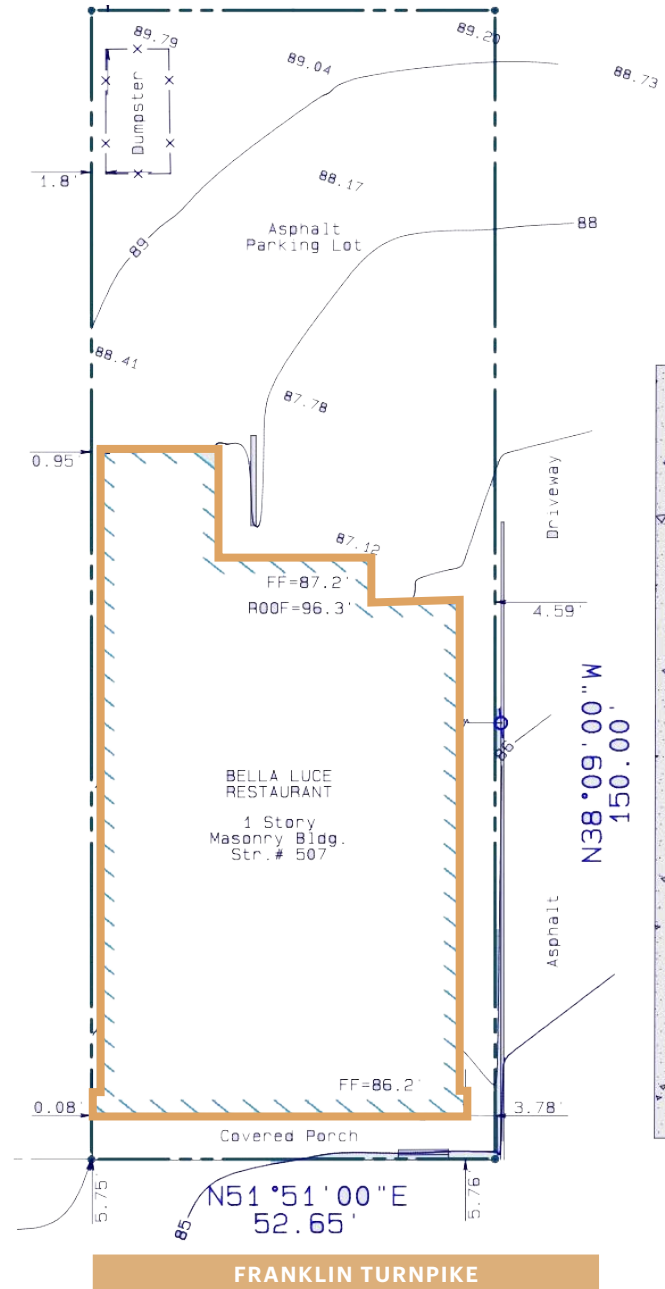


507 FRANKLIN AVENUE  
FOR SALE

# TURN-KEY RESTAURANT

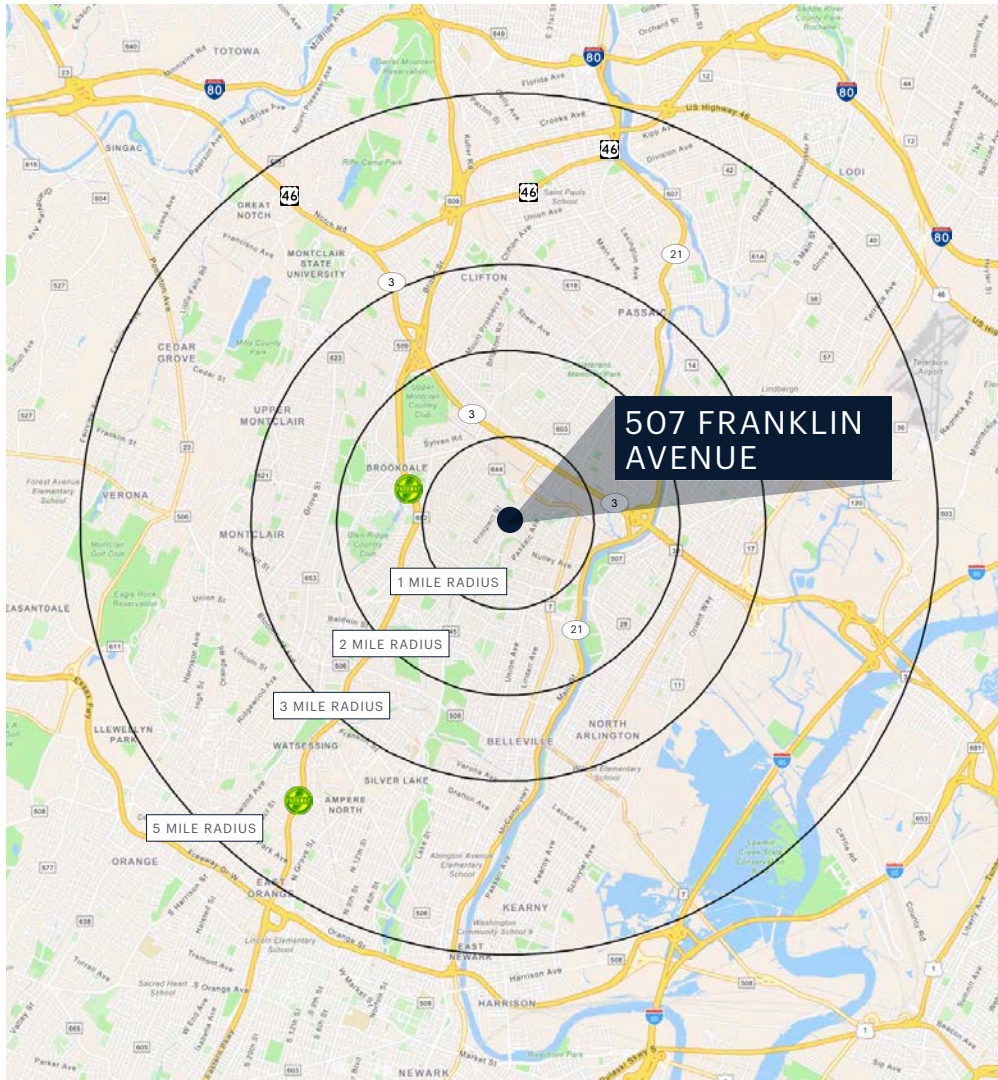


# SURVEY



**507 FRANKLIN AVENUE  
FOR SALE**

# DEMOGRAPHICS



	1 MILE	2 MILES	3 MILES	5 MILES
<b>POPULATION</b>	23,729	97,089	255,828	686,647
<b>NUMBER OF HOUSEHOLDS</b>	9,154	36,250	95,901	253,235
<b>AVERAGE HOUSEHOLD INCOME</b>	\$157,998	\$137,067	\$134,486	\$118,007
<b>MEDIAN HOUSEHOLD INCOME</b>	\$116,825	\$102,275	\$92,555	\$79,565
<b># OF HOUSEHOLDS EARNING &gt;\$100,000</b>	5,278	18,608	44,987	101,980
<b>COLLEGE GRADUATES</b>	9,155 52.4%	32,913 47.4%	82,226 45.3%	178,372 37.8%
<b>TOTAL BUSINESSES</b>	848	2,838	7,805	19,891
<b>TOTAL EMPLOYEES</b>	9,102	31,407	83,403	217,189
<b>DAYTIME POPULATION</b>	19,828	77,502	207,220	563,846

# CONTACT EXCLUSIVE AGENTS

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