

# Prime Supermarket in the heart of Downtown Jersey City

## 574 Jersey Ave, Jersey City 07302

Property Type:	<b>Commercial Building &amp; Business Offering</b>
Building Size (RSF):	<b>8000 sq ft retail + 8000 sq ft storage</b>
Sale Price:	<b>\$4,500,000</b>
Unit Price:	<b>\$387 Per SF</b>
Property Status:	<b>Existing</b>
Building Acquisition Cost:	<b>\$3,100,000</b>
Business Acquisition:	<b>\$1,400,000</b>



### Property Overview

This is brand new investment opportunity in a prime location of Jersey City. It is currently a successful business with good cash flow and lots of potential to grow the business. Building is one story commercial building.

#### Investment Highlights:

- Highly visible & busy traffic on the corner of Jersey Ave & Third Street
- Conveniently located between Grove Street PATH, Hamilton Park and Harsimus Cove
- Profitable & growing business with **> \$2.85M annual gross revenue**
- Building Size: 1 Story with 8000 sq ft of retail + 8000 sq ft of full basement
- Lot Size: 75 x 105 Irregular
- Zoning: R-2 Historic District
- Significant improvements including refrigeration equipment
- Huge potentials for upscale gourmet or local organic market



The information contained herein has either been given to us by the owner of the property or obtained from sources that we deem reliable. We have no reason to doubt its accuracy but we do not guarantee it. All zoning, buildable footages and uses must be independently verified. Vacancy factors used herein are an arbitrary percentage used only as an example. It does not necessarily relate to actual vacancy, if any. The value of this investment is dependent upon these estimates and assumptions made above, as well as the investment income, the tax bracket, and other factors which your tax advisor and/or legal counsel should evaluate. THE PROSPECTIVE BUYER SHOULD CAREFULLY VERIFY EACH ITEM OF INCOME, AND ALL OTHER INFORMATION HEREIN.

NJ | 239 Washington Street, Suite 406, Jersey City, NJ 07302

NY | 114 Bowery Street, Suite 204, New York, NY 10013

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### Property Details

**2,009**

**Income**

Food Sales	2,850,000
Gross Margin	22.00%
Service Revenue	
Other	

**Total Income** 2,850,000

**Cost of Goods Sold** 78.00%

Beginning Inventory - Trading	
COS - Trading	
Ending Inventory - Trading	
Freight Charge	

**Total COGS** 2,223,000

**Gross Profit** 627,000

**Expense**

Employee SALARY	208,000
Real Estate Taxes	30,196
Marketing	500
Water & Sewer	2,000
Fuel	4,000
Utilities	60,000
Repair	2,000
Insurance - Commercial	8,000
Securities & Protection	
License & Permit	
Factory & Office Supplies	300
Professional Fees	1,000
Rent Expense	
Telephone	900
Sanitation Service	9,600

**Total Expense** 326,496.00

**Net Income** 300,504.00

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