

REDEVELOPMENT OPPORTUNITY

OFFERING MEMORANDUM

Redevelopment Opportunity

389 Sanford Ave
Newark NJ 07106

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Redevelopment Opportunity

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Exclusively Marketed by:

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636 Morris Turnpike
Short Hills, NJ 07078

01 Executive Summary
Investment Summary
Location Summary

OFFERING SUMMARY

ADDRESS	389 Sanford Ave Newark NJ 07106
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COUNTY	Essex
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FINANCIAL SUMMARY

OFFERING PRICE	\$425,000
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DEMOGRAPHICS

	1 MILE	3 MILE	5 MILE
2020 Population	49,131	378,083	767,340
2020 Median HH Income	\$49,991	\$47,799	\$56,864
2020 Average HH Income	\$71,481	\$76,442	\$88,383

02

Financial Analysis

Income & Expense

Multiyear Cash Flow Assumptions

2nd Gen Leasing

Multiyear Cash Flow Projections

Disposition Sensitivity Analysis

GLOBAL

Offering Price

\$425,000

5 YEAR SENSITIVITY ANALYSIS

EXIT CAP RATE	PROJECTED SALES PRICE	SALES PRICE PSF	PROCEEDS AFTER LOAN PAYOFF	IRR
0.25%	\$0	\$0	\$0	-100.00%
0.50%	\$0	\$0	\$0	-100.00%
0.75%	\$0	\$0	\$0	-100.00%
1.00%	\$0	\$0	\$0	-100.00%
1.25%	\$0	\$0	\$0	-100.00%
1.50%	\$0	\$0	\$0	-100.00%
1.75%	\$0	\$0	\$0	-100.00%
2.00%	\$0	\$0	\$0	-100.00%
2.25%	\$0	\$0	\$0	-100.00%

10 YEAR SENSITIVITY ANALYSIS

EXIT CAP RATE	PROJECTED SALES PRICE	SALES PRICE PSF	PROCEEDS AFTER LOAN PAYOFF	IRR
0.25%	\$0	\$0	\$0	-100.00%
0.50%	\$0	\$0	\$0	-100.00%
0.75%	\$0	\$0	\$0	-100.00%
1.00%	\$0	\$0	\$0	-100.00%
1.25%	\$0	\$0	\$0	-100.00%
1.50%	\$0	\$0	\$0	-100.00%
1.75%	\$0	\$0	\$0	-100.00%
2.00%	\$0	\$0	\$0	-100.00%
2.25%	\$0	\$0	\$0	-100.00%

03

Demographics

Demographic Details

Demographic Charts

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	54,504	384,161	746,681
2010 Population	48,095	365,875	733,726
2020 Population	49,131	378,083	767,340
2025 Population	49,988	384,243	783,303
2020 African American	42,917	259,038	347,396
2020 American Indian	147	1,838	3,680
2020 Asian	537	9,202	38,131
2020 Hispanic	3,237	72,603	222,620
2020 Other Race	1,353	32,523	90,805
2020 White	2,888	62,661	256,380
2020 Multiracial	1,286	12,633	30,599
2020-2025: Population: Growth Rate	1.75 %	1.60 %	2.05 %

2020 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	3,091	24,230	39,912
\$15,000-\$24,999	1,837	14,902	27,125
\$25,000-\$34,999	1,685	14,392	24,962
\$35,000-\$49,999	2,155	15,688	29,535
\$50,000-\$74,999	2,815	21,394	44,057
\$75,000-\$99,999	2,142	14,554	32,164
\$100,000-\$149,999	2,022	14,142	35,436
\$150,000-\$199,999	1,010	6,594	17,842
\$200,000 or greater	777	8,928	23,296
Median HH Income	\$49,991	\$47,799	\$56,864
Average HH Income	\$71,481	\$76,442	\$88,383

HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	19,826	145,504	281,187
2010 Total Households	17,163	130,514	262,451
2020 Total Households	17,534	134,824	274,337
2025 Total Households	17,852	136,933	279,984
2020 Average Household Size	2.74	2.74	2.72
2000 Owner Occupied Housing	7,082	46,181	104,983
2000 Renter Occupied Housing	11,236	87,625	158,988
2020 Owner Occupied Housing	6,660	44,043	101,954
2020 Renter Occupied Housing	10,874	90,781	172,383
2020 Vacant Housing	2,721	20,184	32,740
2020 Total Housing	20,255	155,008	307,077
2025 Owner Occupied Housing	6,856	45,617	104,912
2025 Renter Occupied Housing	10,996	91,316	175,073
2025 Vacant Housing	2,770	20,639	33,516
2025 Total Housing	20,622	157,572	313,500
2020-2025: Households: Growth Rate	1.80 %	1.55 %	2.05 %

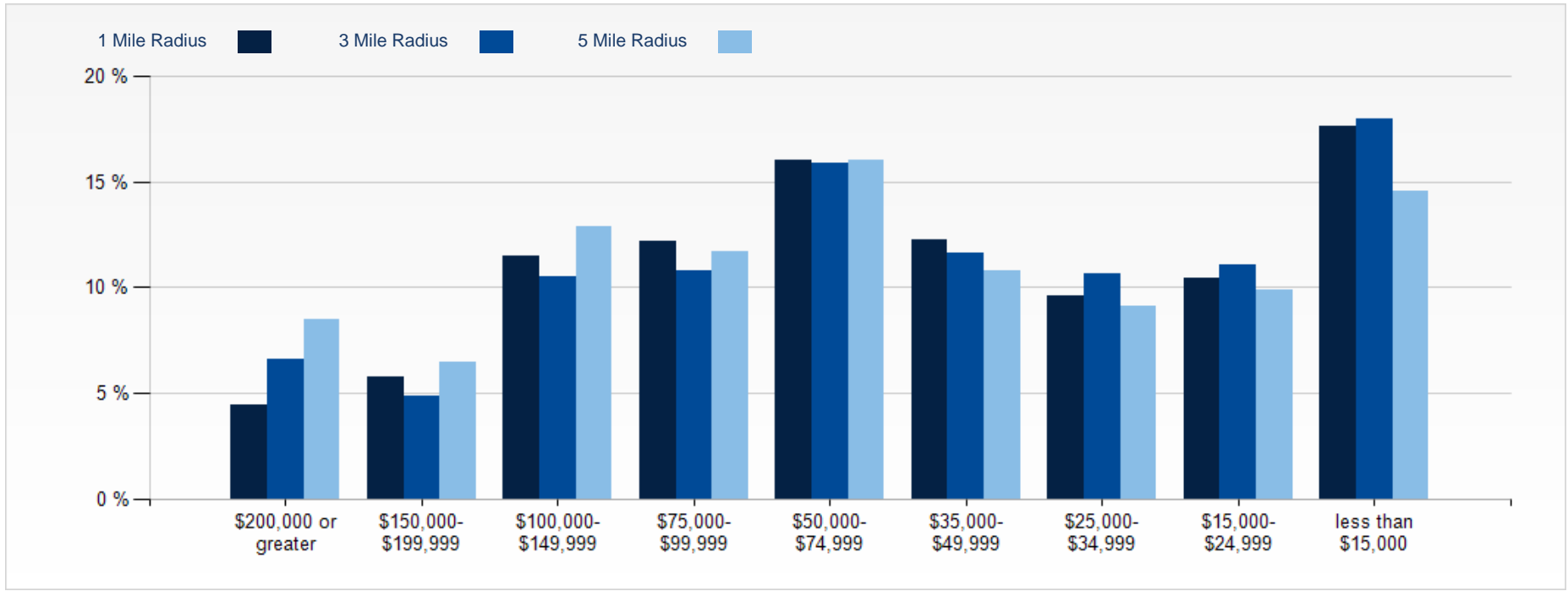
2020 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2020 Population Age 30-34	3,364	26,084	55,070
2020 Population Age 35-39	3,050	25,665	55,122
2020 Population Age 40-44	3,048	24,310	51,683
2020 Population Age 45-49	2,953	24,148	50,590
2020 Population Age 50-54	3,054	23,681	49,564
2020 Population Age 55-59	3,165	23,330	48,480
2020 Population Age 60-64	2,879	20,994	43,752
2020 Population Age 65-69	2,538	16,950	35,104
2020 Population Age 70-74	1,987	12,914	26,739
2020 Population Age 75-79	1,304	8,256	17,348
2020 Population Age 80-84	847	5,187	11,185
2020 Population Age 85+	748	5,093	12,025
2020 Population Age 18+	37,599	282,721	587,127
2020 Median Age	37	35	37

2020 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$56,426	\$50,935	\$58,031
Average Household Income 25-34	\$71,273	\$67,728	\$76,610
Median Household Income 35-44	\$67,819	\$59,996	\$70,375
Average Household Income 35-44	\$87,168	\$88,303	\$99,188
Median Household Income 45-54	\$67,464	\$61,494	\$75,541
Average Household Income 45-54	\$93,126	\$97,757	\$112,231
Median Household Income 55-64	\$51,658	\$50,660	\$61,431
Average Household Income 55-64	\$74,370	\$81,965	\$97,028
Median Household Income 65-74	\$36,285	\$34,964	\$42,349
Average Household Income 65-74	\$54,609	\$60,600	\$72,794
Average Household Income 75+	\$34,050	\$45,525	\$54,397

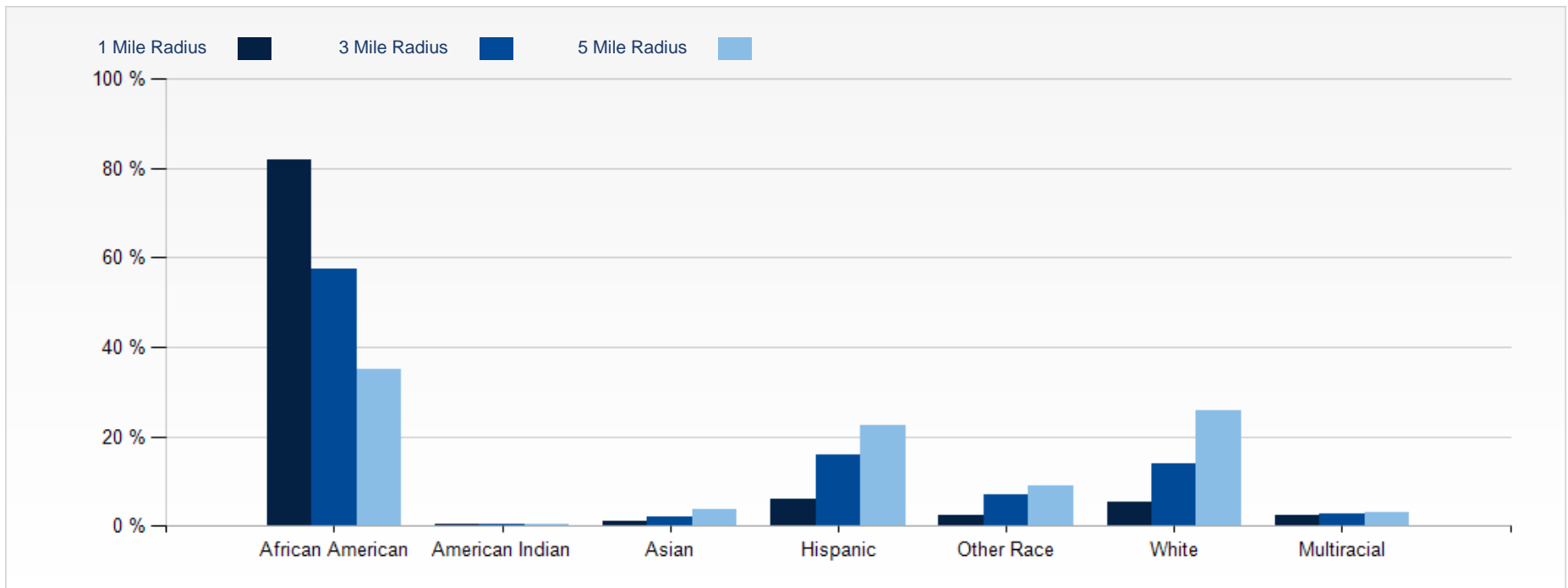
2025 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2025 Population Age 30-34	3,672	27,795	57,890
2025 Population Age 35-39	3,410	26,683	56,258
2025 Population Age 40-44	3,092	25,906	55,397
2025 Population Age 45-49	3,133	24,268	51,023
2025 Population Age 50-54	3,006	23,882	49,448
2025 Population Age 55-59	3,086	22,835	47,361
2025 Population Age 60-64	3,033	21,607	44,905
2025 Population Age 65-69	2,674	18,605	38,954
2025 Population Age 70-74	2,193	14,468	30,378
2025 Population Age 75-79	1,641	10,694	22,665
2025 Population Age 80-84	993	6,272	13,537
2025 Population Age 85+	838	5,468	12,611
2025 Population Age 18+	39,037	292,699	609,189
2025 Median Age	38	37	38

2025 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$61,238	\$54,199	\$63,114
Average Household Income 25-34	\$79,034	\$75,342	\$86,116
Median Household Income 35-44	\$76,314	\$66,423	\$78,182
Average Household Income 35-44	\$100,522	\$99,954	\$112,049
Median Household Income 45-54	\$76,671	\$66,931	\$81,978
Average Household Income 45-54	\$105,668	\$107,084	\$123,613
Median Household Income 55-64	\$57,197	\$54,718	\$67,395
Average Household Income 55-64	\$86,394	\$92,667	\$108,274
Median Household Income 65-74	\$38,178	\$37,319	\$47,254
Average Household Income 65-74	\$62,015	\$69,597	\$84,054
Average Household Income 75+	\$38,985	\$52,823	\$63,313

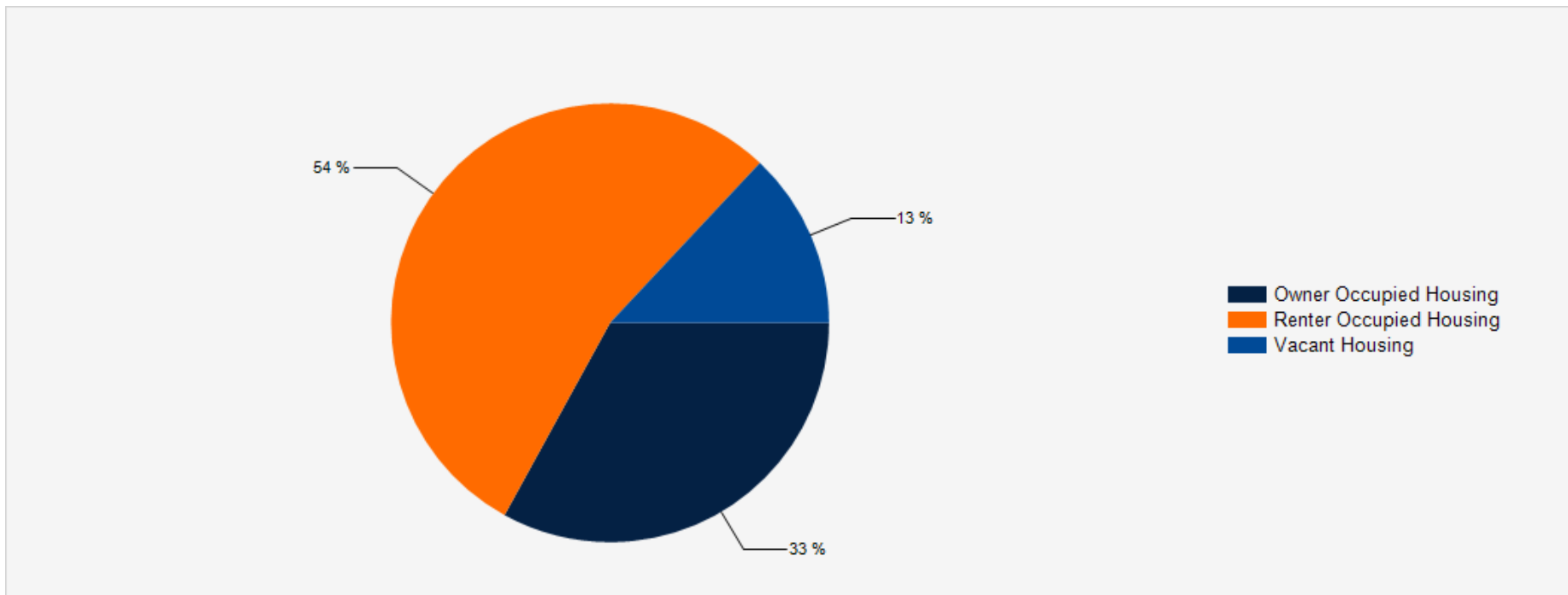
2020 Household Income



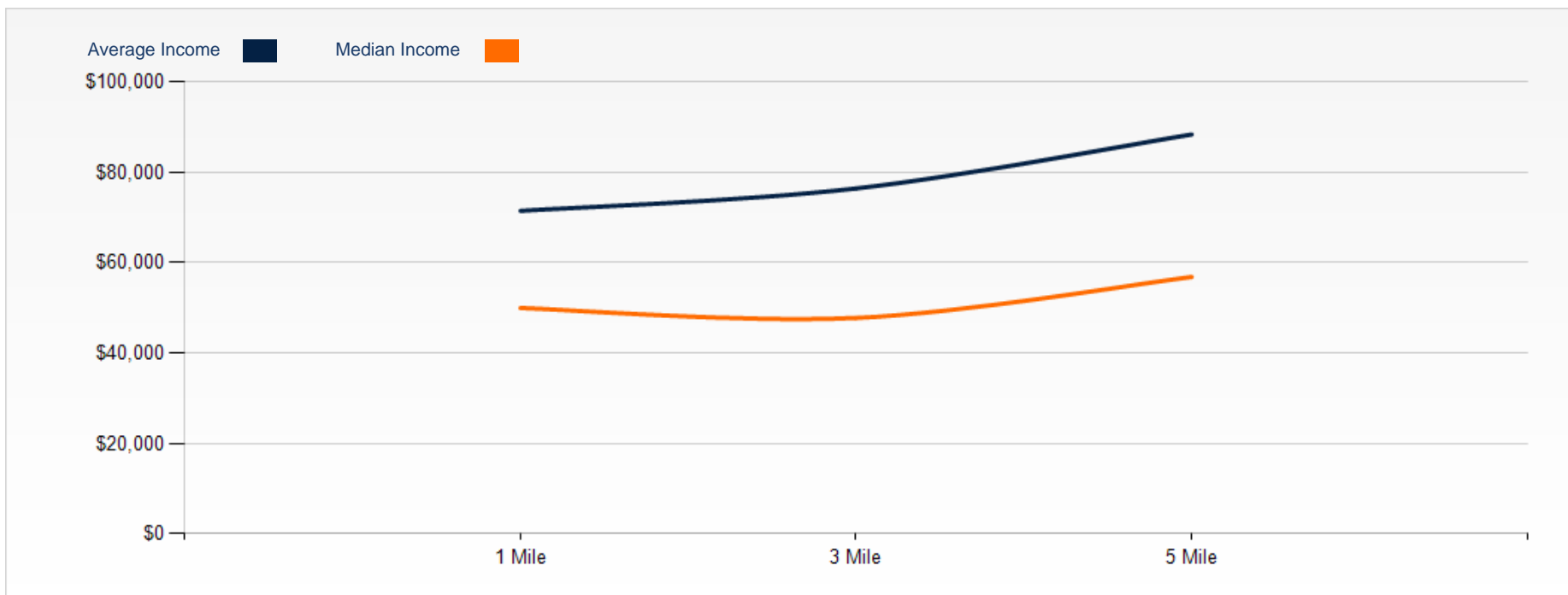
2020 Population by Race



2020 Household Occupancy - 1 Mile Radius



2020 Household Income Average and Median



www.midtowncre.com

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Principal

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