



For Sale

Owner Occupant Opportunity

2 Russo Place A/K/A 60 Locust Ave
Berkeley Heights, Union County
New Jersey 07922

PROPERTY DESCRIPTION

Unique offering of well maintained light industrial/flex building comprising 11,500 SF situated on 1.30 acres, with potential for expansion on contiguous undeveloped lot of 0.69 acres. Existing tenant provides a new ownership with immediate cash flow and long-term owner occupancy for a user. The property is located approx., 2 miles from Exit 41 of I-78.

OFFERING PRICE

2 Russo Place: \$3,550,000 all cash upon closing
50 Locust Ave: Upon Request

FINANCIALS

Offering Memorandum Upon Receipt of NDA

ZONING

LI: Light Industrial Zone (See Attached)

UTILITIES

Electric: Jersey Central Power & Light Co.
Natural Gas: Public Service Electric and Gas Co.
Water: NJ American - Passaic
Sewer Service: Berkeley Heights Water Pollution Control Plant

FOR ADDITIONAL INFORMATION CONTACT EXCLUSIVE AGENT

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SILBERT
REALTY & MANAGEMENT COMPANY, INC.

152 Liberty Corner Road
Suite 203
Warren, NJ 07059

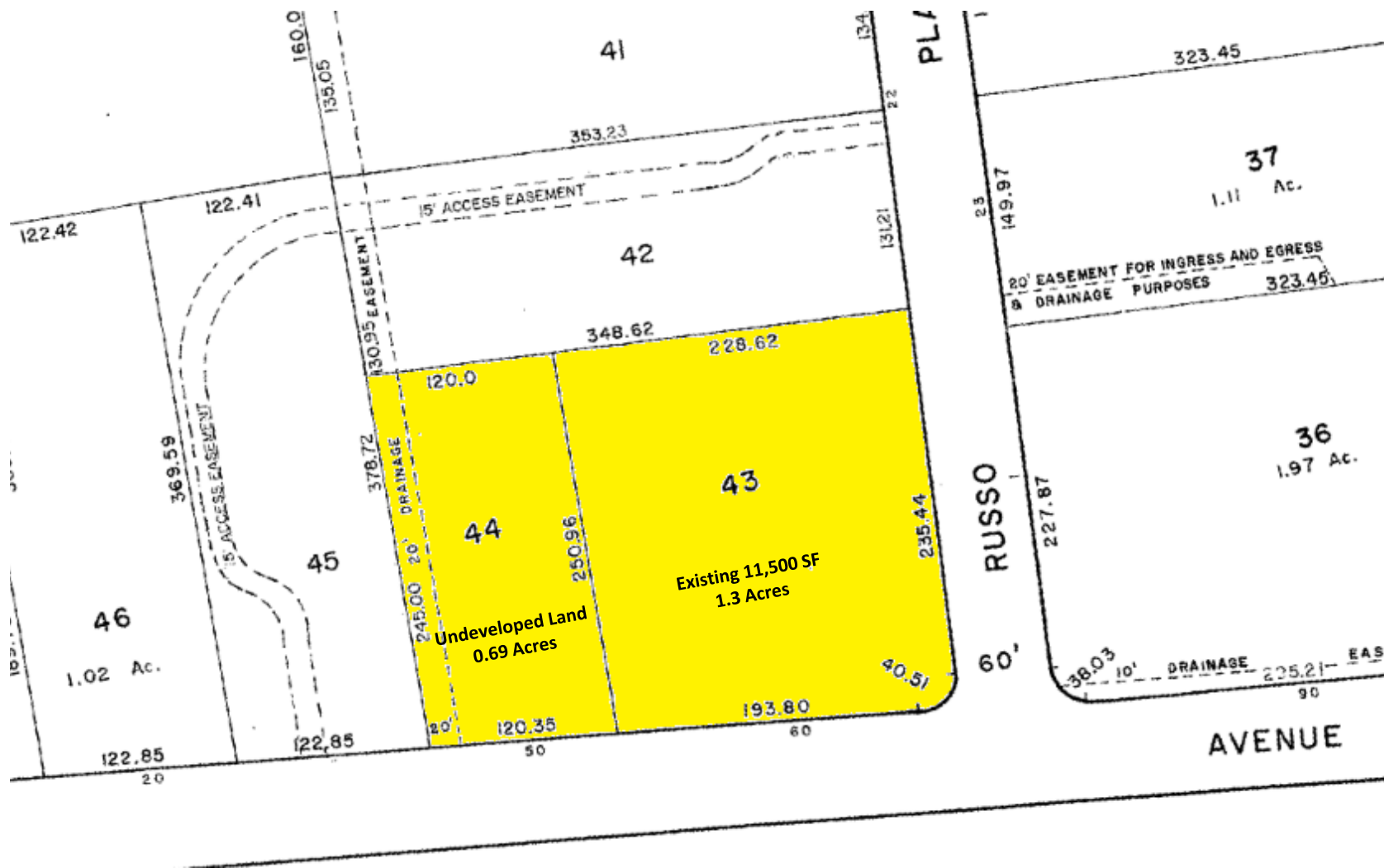


Visit Our Website: WWW.SilbertRealEstate.com

Exterior Photos



Availability



Major Transportation Aerial



Zoning: Light Industrial Zone

Section 6.3.6 LI: Light Industrial Zone

A. Permitted Principal Uses:

1. Light industry:

- a. The manufacture of light machinery, comprising any of the following: small machine parts, such as for cash registers, sewing machines, typewriters, calculators and other office machines;
- b. The fabrication of light metal products comprising any of the following: baby carriages, bicycles, metal furniture, musical instruments, sheet metal products, and toys;
- c. The fabrication of paper products, comprising any of the following: bags, books, bookbinding, boxes and packaging materials, and office supplies;
- d. The fabrication of wood products, comprising of the following: boats, boxes, cabinets and woodworking, furniture, toys;
- e. The retail processing of food;
- f. The manufacturing of electronic products, jewelry, sporting goods; and
- g. Distribution centers, warehouses and storehouses.
- h. Sports Complex and Sports/Fitness Equipment Sales
- i. Comprehensive Wellness Center including but not limited to Spa and beauty services, Chiropractic Care, Yoga, Physical/Sports Therapy, etc.
- j. Professional Offices

2. **All uses permitted in OR Zone. (See additional pages)**

B. Permitted Accessory Uses:

1. Signs.
2. Storage buildings appropriately screened from public view.
3. A Dish Antenna provided it:
 - a. Conforms to the rear and side yard setback requirements;
 - b. Is not in the front yard or between the street line and a line drawn at the front facade of the principal building extended to the sidelines of the property;
 - c. Has reflectors no larger than sixteen (16) feet in diameter; and
 - d. Does not exceed twenty (20) feet in height at the highest point of the structure in any position.
- e. NO ROOF INSTALLATIONS ARE PERMITTED.

C. Conditional Uses:

1. Public utility uses.
2. Parking of School Buses and Commercial Vehicles

D. Height, Area, and Bulk Requirements:

1. See Schedule of General Regulations.

Zoning: Office and Research Zones

Section 6.3.5 OR and OR-B: Office and Research Zones

- A. Permitted Principal Uses:
1. Office buildings for executive, engineering or administrative purposes.
 2. Scientific, engineering or research laboratories devoted to research, design or experimentation and processing and fabricating incidental thereto providing no materials or finished products shall be manufactured, processed or fabricated on said premises for sale, except such as are incidental to said laboratory research, design or experimentation conducted on said premises.
 3. Municipal buildings, parks, playgrounds and other governmental uses.
 4. Places of worship including parish homes and religious school buildings.
 5. Schools or other educational institutions including playgrounds and accessory buildings.
 6. In the OR-B Zone (but not the OR Zone), the following shall also be Permitted Principal Uses:
 - a. Hotels. Hotels in the OR-B Zone shall not be subject to the Conditional Use Standards set forth in Section 7.1.5.C.4.
 - b. Fitness Centers.
- B. Permitted Accessory Uses:
1. Signs.
 2. Storage buildings appropriately screened from public view.
 3. Food service facilities for on premises consumption only, recreation, educational and training facilities, barber and beauty services, sundry shops (not to exceed a maximum of seven hundred fifty (750) square feet in area), banks, post office services, health facilities, travel agents, and similar convenience shops, provided such services or facilities are neither available to nor advertised to the general public and are restricted to use by tenant employees, trainees and authorized visitors to the main office or laboratory facilities and are restricted to the site.
- This restriction shall not apply to such uses located within Hotels or Fitness Centers. Such facilities and uses located within Hotels or Fitness Centers shall be considered part of the permitted Hotel or Fitness Center uses and may be provided to the general public as well as members and guests of the subject facilities.
4. A Dish Antenna provided it:
 - a. Conforms to the rear and side yard setback requirements;
 - b. Is not in the front yard or between the street line and a line drawn at the front facade of the principal building extended to the side lines of the property;
 - c. Has reflectors no larger than sixteen (16) feet in diameter; and
 - d. Does not exceed twenty (20) feet in height at the highest point of the structure in any position.
 5. Parking decks in the OR-B Zone accessory to a permitted principal use on the same lot.
 6. Swimming pools in the OR-B Zone and Structures used in conjunction therewith. Swimming pools and such Structures, whether deemed Accessory Uses or Permitted Principal Uses, shall be exempt from the regulations set forth in Section 3.1.1.B.4 and Section 3.1.7 of the Township Zoning Ordinance, the Swimming Pool Ordinance referenced therein, or any other Township swimming pool regulations.
- C. Conditional Uses:
1. Public utility uses
 2. Parking decks
 3. Comprehensive Medical Care Facilities
- D. Height, Area and Bulk Requirements:
1. See Schedule of General Regulations.

(Ord. No. 8-07, § 1(c), 3-27-2007; Ord. No. 27-2017, § 4, 10-10-2017; Ord. No. 2-2021, § 1, 3-2-2021)

AREA DEMOGRAPHICS

2 Mile Radius

Population	24,530
Median HH Income	\$175,786
Average HH Income	\$226,312
Median Age	42.7
Total Households	8,578
Daytime Population	31,922

3 Mile Radius

Population	52,776
Median HH Income	\$163,953
Average HH Income	\$218,497
Median Age	42.0
Total Households	18,632
Daytime Population	50,707

5 Mile Radius

Population	193,762
Median HH Income	\$146,632
Average HH Income	\$197,371
Median Age	39.9
Total Households	65,946
Daytime Population	142,211

