



Unique Acquisition Opportunity Premier Downtown Retail

110-112 Central Ave, Town of Westfield,
Union County, New Jersey 07090

PROPERTY DESCRIPTION

Silbert Realty & Management Company Inc., ("SRM") has been retained on an exclusive basis by the fee simple owner, to market for disposition the 3,750 SF single story building. The property has achieved long term stabilization and serves a densely populated area with a substantial daytime population. Existing tenants include Tinga Restaurant, Hearing Life and Cachet Boutique. This acquisition is a prime 1031 Exchange and value add redevelopment opportunity.

LOT & BLOCK

Lot 12 / Block 3106

OFFERING PRICE

\$2,200,000 all cash payable upon closing

REAL ESTATE TAXES

\$28,275.34 (2023)

ZONING

CBD Central Business District

UTILITIES

Electric: PSE&G

Gas: Elizabethtown Gas

Water: NJ American Water

Sewer: Westfield Sewer Utility

TRAFFIC COUNT

11,639 VPD along Central Ave

FOR ADDITIONAL INFORMATION CONTACT EXCLUSIVE SALE AGENT

Christian Harrington
Associate – Brokerage Dept.
908.604.6900 Ext. 119
Charrington@silbertrealestate.com

Joel Tomlinson
Asst. VP- Retail Services
908.604.6900 x108
jtomlinson@silbertrealestate.com

SILBERT
REALTY & MANAGEMENT COMPANY, INC.

152 Liberty Corner Road
Suite 203
Warren, NJ 07059

Linked   
Visit Our Website: WWW.SilbertRealEstate.com

Investment Attributes



- Located within Westfield's Central Business District, and well known for its attractive small-town environment and vibrant downtown shopping and restaurants;
- The immediate area comprises retail and residential properties along Central Avenue, Quimby, Elm and East Broad Streets, which have attracted national and regional retailers such as Trader Joe's, Stop & Shop, Chipotle, Five Guys, Starbucks Coffee, Salad House, Turning Point, Jersey Mike's, Bareburger, Warby Parker, Athleta, Banana Republic, Jos A. Bank, GAP, The Bar Method, Club Pilates among many others;
- Westfield NJ Transit Rail Station located two blocks east and within immediate proximity to major highways including State Routes 22 & 28, GSP and I-78, providing easy access to New York City, metropolitan New Jersey and Newark Int'l Airport.
- "Westfield, NJ., Where Small Town Meets Urban, The appeal of Westfield for NYC transplants is understandable, as Westfield offers a bustling downtown, a vibrant cultural scene, and good transportation options - along with attractive homes, well-regarded schools, and a sense of community." *New York Times*



Property Specifics

Building Area:	3,750 SF
No. of Tenants:	Three
No. of Stories:	One
Building Age:	1960
Foundation/Frame:	Steel and Masonry
Roof:	Flat Roof
HVAC System:	3 Roof Top Units
Flooring:	Concrete slab with various floor coverings
Parking:	Six Rear dedicated Parking Spaces, plus municipal parking

Site



Aerial



Immediate Trade Aerial



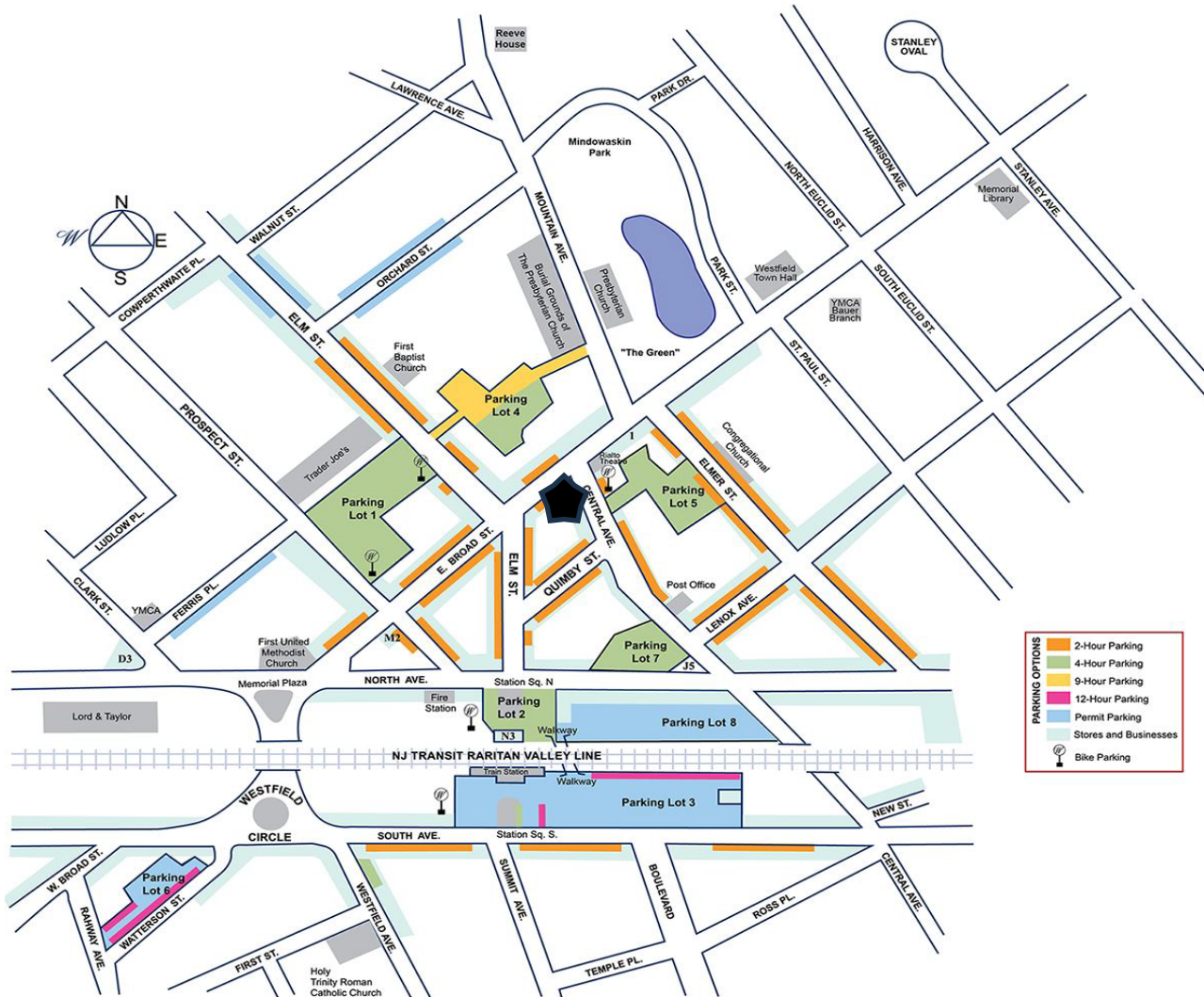
1 WESTFIELD PLACE REDEVELOPMENT
 PROPOSED 205 MULTI FAMILY UNITS
 310,000 SF CLASS-A OFFICE SPACE
 25,000 SF GROUND FLOOR RETAIL

333 CENTRAL
 70 MULTI FAMILY UNITS

WESTFIELD CROSSING
 156 LUXURY APARTMENTS
 17,000 SF GROUND FLOOR RETAIL
 OPENING 2024

Parking Map and Zones

Downtown Westfield, NJ



Westfield CBD Zoning

§ 11.25. CBD Central Business District.

- A. Principal uses and structures. The CBD zone district is intended to encourage retail sales, retail services, personal services, offices, and residential uses in appropriate locations as set forth within this section, all within a mixed-use environment which encourages street activity throughout the day and evening hours. The following principal uses and structures shall be permitted in the CBD zone district: **[Amended 6-6-2017 by Ord. No. 2082]**
1. Business establishments devoted primarily to the retail sales of goods and personal services on the premises, including restaurants and food establishments intended for food consumption on the premises or for take-out of food;
 2. Banks and other financial institutions engaged in the business of accepting deposits from the public and/or extending credit to the public in the form of loans. Such business must be conducted on the premises, and must be the principal activity of the use on the premises;
 3. On any floor of a building located in property with a frontage on North Avenue or South Avenue, and only on the second or third floors of a building on other property within the CBD zone district, business, administrative and professional offices or other business establishments providing the following services:
 - a. Finance, insurance or real estate sales or services;
 - b. Business or professional services;
 - c. Health services;
 - d. Social services;
 - e. Consulting services; and,
 - f. Educational services.
 4. Retail services;
 5. Child care centers;
 6. Governmental buildings and municipal parking facilities;
 7. Public parks and playgrounds;
 8. Residential dwelling units on the second or third floors of a building;
 9. A shared use of a single tenant space by multiple non-residential uses which are permitted principal uses as included in this section; and
 10. The temporary use of existing floor area by a permitted principal use or uses as listed in this section, for a period of not more than 60 days tolled continuously from the first date of operation, shall not be subject to parking requirements for the duration of the use. Such temporary use shall be allowed once per calendar year for each tenant space. Temporary uses must comply with all sign provisions of Article 16.
11. Pet care facilities. **[Added 9-8-2020 by G.O. No. 2187]**
12. Artisan manufacturing. **[Added 10-13-2020 by G.O. No. 2193]**
- B. Accessory uses and structures. The following accessory uses and structures shall be permitted in the CBD zone district: **[Amended 8-3-2004 by Ord. No. 1838]**
1. Parking and parking facilities as regulated in Article 17;
 2. Signs as regulated in Article 16;
 3. Antennas, as regulated in § 13.04;
 4. Sidewalk cafes as permitted and regulated by § 24-46 through § 24-57 of the Town Code; and
 5. Other accessory uses and structures customarily subordinate and incidental to permitted principal uses and permitted conditionals uses.
- C. Conditional uses and structures. The following conditional uses and structures shall be permitted in the CBD district only if they comply with the appropriate regulations for such uses or structures in Article 18: **[Amended 12-14-2004 by Ord. No. 1843]**
1. Non-profit chartered membership organizations;
 2. Residential-type public utility facilities;
 3. Certain cellular telecommunications antennas as set forth in Article 18; and
 4. Age-restricted multi-family housing on the ground floor of a building.
 5. Microbreweries and craft distilleries, and **[Added 9-25-2018 by Ord. No. 2111]**
 6. Commercial use of rooftops. **[Added 11-6-2018 by Ord. No. 2115]**
- D. Prohibited uses and structures. Any use or structure other than those uses or structures permitted in Subsection A, B or C above are prohibited. In addition, and notwithstanding the above permitted uses, the following uses shall be specifically prohibited:
1. Any business conducted outside the confines of a building, except for the commercial use of rooftops, except for the use of ground level patios as places for eating and drinking, except for sidewalk cafes permitted and regulated by § 24-46 through 24-57 of the Town Code, and except those temporary activities permitted by special permission from the Town Council. **[Amended**

Westfield CBD Zoning

8-3-2004 by Ord. No. 1838; 11-6-2018 by Ord. No. 2115]

2. Gasoline filling stations, gasoline service stations, public garages, automobile body repair or painting shops;
 3. Lumber or building material yards;
 4. Sale, rental or repair of automobiles, motorcycles, boats, trailers, lawn mowers, small gasoline or other liquid fuel engines;
 5. Dry cleaning establishments where the dry cleaning is done on the premises;
 6. Warehouses or businesses which do not sell directly to the general public;
 7. Public or private schools;
 8. Drive-in or drive-through restaurants; **[Amended 6-6-2017 by Ord. No. 2082; 11-6-2018 by Ord. No. 2115]**
 9. Funeral services, undertakers, crematories and morticians;
 10. Residential use of any kind other than those uses as permitted in Subsections A and C above. Existing nonconforming residential buildings or structures shall not be extended or enlarged for use relating to a business, unless the first floor is used entirely for business use; **[Amended 12-14-2004 by Ord. No. 1843]**
 11. All above-ground and underground bulk storage of liquefied petroleum gases, gasoline, diesel fuel, kerosene, No. 2 fuel, fuel oil, chemicals or similar hazardous, flammable or combustible liquids in any amount, except as permitted otherwise by § 13.05. Aboveground or basement storage of up to 530 gallons of kerosene or No. 2 heating fuel in approved storage tanks and used exclusively for heating purposes on the premises is exempted from the above prohibition;
 12. Any building, structure or use which would create an undue hazard of fire, explosion or nuisance by reason of odor, noise, dust or smoke, or which in any way would be detrimental to the health, public morals and public safety of the community; and
 13. Private commercial parking lots as a principal use.
- E. Bulk and lot regulations. The following bulk and lot regulations shall apply to all uses permitted within the CBD zone district, unless more stringent requirements are provided by this ordinance:
1. Minimum front yard. No front yard shall be required.
 2. Minimum side yard. All principal buildings may be constructed without side yards, except that when a side yard is provided, it shall not be less than 10 feet. Notwithstanding the above requirement, when the side yard in the CBD zone district abuts a property in any residential zone, said side yard shall be not less

than one foot for every two feet of height of the building located in the CBD zone district, but not less than 10 feet. Within this required side yard, there shall be a buffer at least 10 feet deep, within which plant material and/or a fence shall be installed, as required by the Planning Board, to adequately protect the abutting residentially zoned property.

3. Minimum rear yard. There shall be a rear yard of at least one foot for every two feet of height of the principal building on the lot which is the subject of the application, but not less 10 feet. Notwithstanding the above requirement, the following rear yard regulations shall apply to all properties in the CBD zone district which are used for residential purposes, or which abut a residential zone:
 - a. When a building in the CBD zone district is to be used in whole or in part for residential purposes, there shall be a rear yard of not less than 35 feet.
 - b. When the rear yard in the CBD zone district abuts a property in any residential zone, said rear yard shall be not less than 35 feet. Within this required rear yard, there shall be a buffer at least 10 feet deep, within which plant material and/or a fence shall be installed, as required by the Planning Board, to adequately protect the abutting residential property.
4. Maximum building height. No principal building shall exceed the maximum of three habitable floors, exclusive of basement, or 40 feet in height, whichever is less.
7. Facade regulations. The following regulations shall apply to the design of storefront facades in the CBD zone district: **[Amended 6-6-2017 by Ord. No. 2082]**
 1. Window area. Building facades which face the street shall contain a transparent window area on the ground floor which comprises not less than 40% of the area of the ground floor facade, when the following conditions exist or are proposed:
 - a. The facade in question is set back less than 10 feet from the right-of-way; and
 - b. A new building, substantial renovation or reconstruction of the street facade of an existing building, or a conditional use as set forth in Subsection C.1 or C.2 above, is proposed.

When an existing building contains more than one unit occupied by different tenants, the above requirement shall apply only for the facade of the unit(s) being renovated or reconstructed. For purposes of administering the above requirements, the ground floor facade area shall be construed to be the product of the width of the facade times 10 feet.
 2. Awnings. Awnings shall be permitted as regulated by the Town Code. Internally illuminated awnings are prohibited.

Area Demographics

1 Mile

Population	17,708
Households	6,224
Median Household Income	\$192,326
Average Household Income	\$285,657
Median Age	39.9
Daytime Population	12,995

3 Mile

Population	107,992
Households	39,610
Median Household Income	\$176,549
Average Household Income	\$240,832
Median Age	41.8
Daytime Population	73,946

5 Mile

Population	358,587
Households	128,938
Median Household Income	\$138,723
Average Household Income	\$188,376
Median Age	40.4
Daytime Population	248,961

