

Plaza Ridge Shopping Center

NEWLY RENOVATED PRIME RETAIL PROPERTY
FOR SALE - ROUTE 17 PARAMUS, NEW JERSEY

PARAMUS, NJ

Plaza Ridge SC - 723 Rt. 17 S
FOR SALE



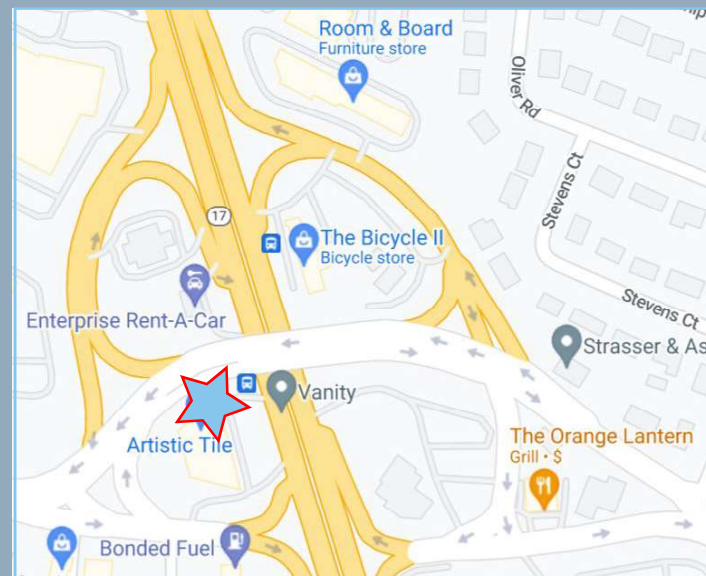
NEWLY RENOVATED PRIME RETAIL PROPERTY FOR SALE.



- **Three New Tenants with 10 Year Leases & Options.**
- **Perfect Investment & 1031 Opportunity.**
- **High Visibility On Route 17.**
- **Good On-site Parking.**

High visibility on Rt. 17

Good on-site parking.



Demographics:	3 Miles	5 Miles
Population	101,697	331,657
Households	34,753	117,685
Average HH Income	\$240,611	\$193,456
Median Age	44.7	42.8



Pylon Signage



WELCO REALTY, INC. . 2525 Palmer Avenue, New Rochelle, NY 10801 . T (914) 576-7500 / Fax: 7596 . www.welcorealty.com

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EXECUTIVE SUMMARY

PLAZA RIDGE SHOPPING CENTER 723 Route 17 S, Paramus, NJ 07652

Description of Property: Newly renovated three store building comprised of approximately 11,783 SF on 1.3472 acres, recently renovated with new facade featuring 3 anchor facade elements. Strategically located on Rt. 17 S. and Ridgewood Avenue, Paramus, NJ with great access from both Rt. 17 S and Rt. 17 N. Parking for 61 spaces.

Comprised of Three Stores:



Wild Fork
FOODS

- **Store Size:** Approximately 4,500 SF
- **Term:** New 10-year lease
- **Rent:**
 - Years 1-5: \$180,000 net; \$40.00 PSF net
 - Years 6-10: \$198,000 net; \$44.00 PSF net
- **Option Rent:**
 - 1st Option (Years 11-15): \$222,750 net; \$49.50 PSF net
 - 2nd Option (Years 16-20): \$250,605 net; \$55.69 PSF net
 - 3rd Option (Years 21-25): \$281,925 net; \$62.65 PSF net



5.11
TACTICAL

- **Store Size:** Approximately 4,500 SF
- **Term:** New 10-year lease
- **Rent:**
 - Years 1-5: \$144,000 net; \$32.00 PSF net
 - Years 6-10: \$158,400 net; \$35.20 PSF net
- **Option Rent:**
 - 1st Option (Years 11-15): \$174,240 net; \$38.72 PSF net
 - 2nd Option (Years 16-20): \$191,655 net; \$42.59 PSF net



BURN
PARAMUS

- **Store Size:** Approximately 2,840 SF
- **Term:** New 10-year lease
- **Rent:**
 - Year 1: \$92,300 net; \$32.50 PSF net
 - Increases: 3% annual

Present NOI: \$416,300.00

Operating Expenses: Triple net to Tenant:

Taxes: \$6.27 PSF
CAM: \$5.07 PSF
Insurance: \$1.15 PSF

SALE PRICE: \$6,404,615.38 (Based on a 6.5% cap rate.)



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EXECUTIVE SUMMARY - TENANTS

PLAZA RIDGE SHOPPING CENTER 723 Route 17 S, Paramus, NJ 07652

Description of Property: Three store building comprised of approximately 11,783 s.f. on 1.3472 acres, recently renovated with new facade featuring 3 anchor facade elements. Strategically located on Rt. 17 S. & Ridgewood Avenue, Paramus, NJ with great access from both Rt. 17 S and Rt. 17 N. Consists of 61 parking spaces.

Building Size: 11,783 s.f. on 1.3472 acres



Wild Fork Foods has over 45 stores nationwide. This is a corporate location. Wild Fork is a specialty grocer that sells frozen & fresh meats, seafood, and other products. They offer in-store pickup and home delivery and they ship nationwide.

Wild Fork is owned by JBS, the world's largest meat packer. They source their meat from small family ranchers in Nebraska and Colorado, and their seafood from various environments, including aquaculture tanks and open-net pens.



This is a corporate location. 5.11 Tactical is an American apparel brand of outdoor clothing, footwear, uniforms and tactical equipment, primarily targeting the market of military, law enforcement and public safety personnel. The company is based in Irvine, CA and operates a chain of retail stores with 100 locations.



The driving force behind Burn Paramus is their founder, Demetrius Hobson. Founded in 2020 and fueled by his desire to make a difference, Demetrius found Burn Paramus to provide space where people could come together, push their limits, and experience the life-changing benefits of fitness. His energetic and positive approach has made Burn Paramus a beloved community hub for fitness enthusiasts.

An established personal training operation previously in another location because of the great demand relocated to Plaza Ridge to provide a larger facility for his clients.

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