

FOR SALE

65-71 Glenwood Ave

65-71 Glenwood Avenue, City of Orange, NJ 07050



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IPRG

iprg.com

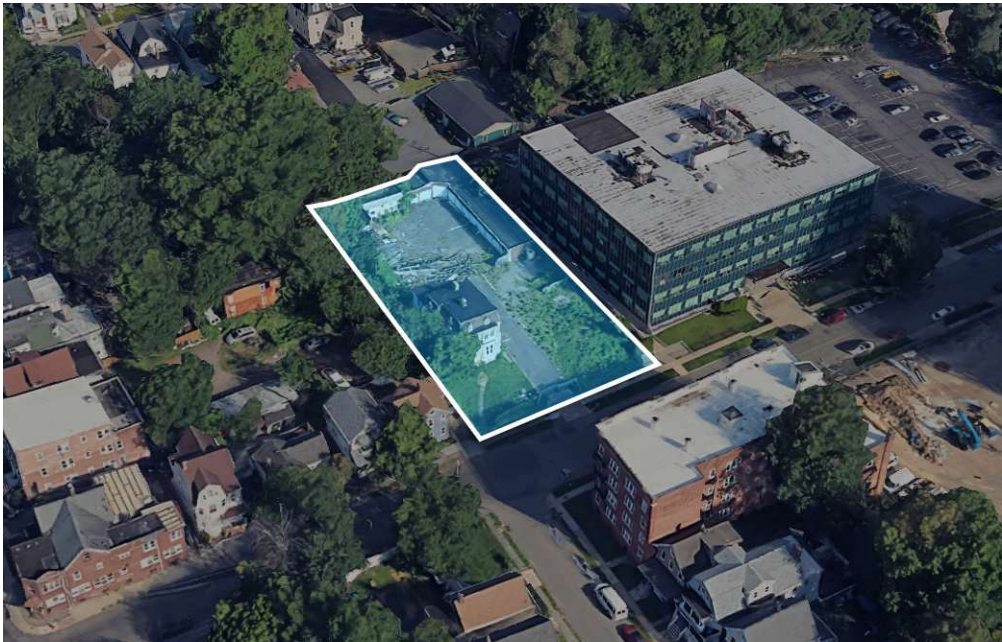


SECTION 1

Property Information

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Property Description

IPRG NJ has been exclusively retained to market the property at 65-71 Glenwood Avenue. This 0.5-acre parcel of land presents an opportunity to develop a multifamily project on the site.

Previous approvals were granted by the City of Orange Planning Board to build 11 town homes. An updated proposal to build 60+ units on the site has been created. There is currently a vacant, 3-family home and 11 garages that are situated on the subject property.

Offering Summary

Price:	CALL TO INQUIRE
Address:	65-71 Glenwood Ave
Block/Lot:	1702 / 17 & 18

Location Description

The properties are located in a well-established residential neighborhood in Orange, NJ, characterized by a mix of single-family homes and multi-family residences. The area offers convenient access to local amenities, including schools, parks, and shopping centers.

Transportation options are excellent, with the Brick Church Train Station located approximately half a mile from the site. This station provides access to NJ Transit services, facilitating efficient commutes to New York City and other regional destinations. Additionally, the site is in proximity to major highways, enhancing connectivity to surrounding areas.



60+ Unit Development Proposal Scenario

65-71 Glenwood Ave



SIDE ELEVATION



FRONT ELEVATION



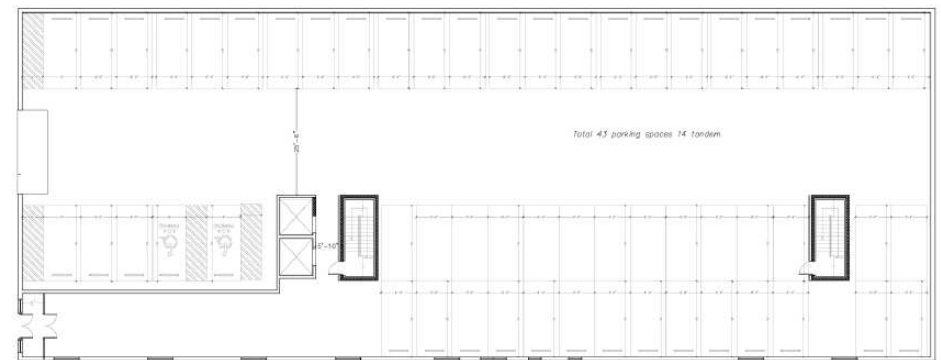
SIDE ELEVATION



3 BEDROOM = 4
2 BEDROOM = 7
1 BEDROOM = 9

2ND TO 5TH FLOORS

TOTAL = 20 UNITS x 4 floors = 80 units



Total 43 parking spaces 14 tandem

1ST FLOOR





SECTION 2

Location Information

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Orange, NJ

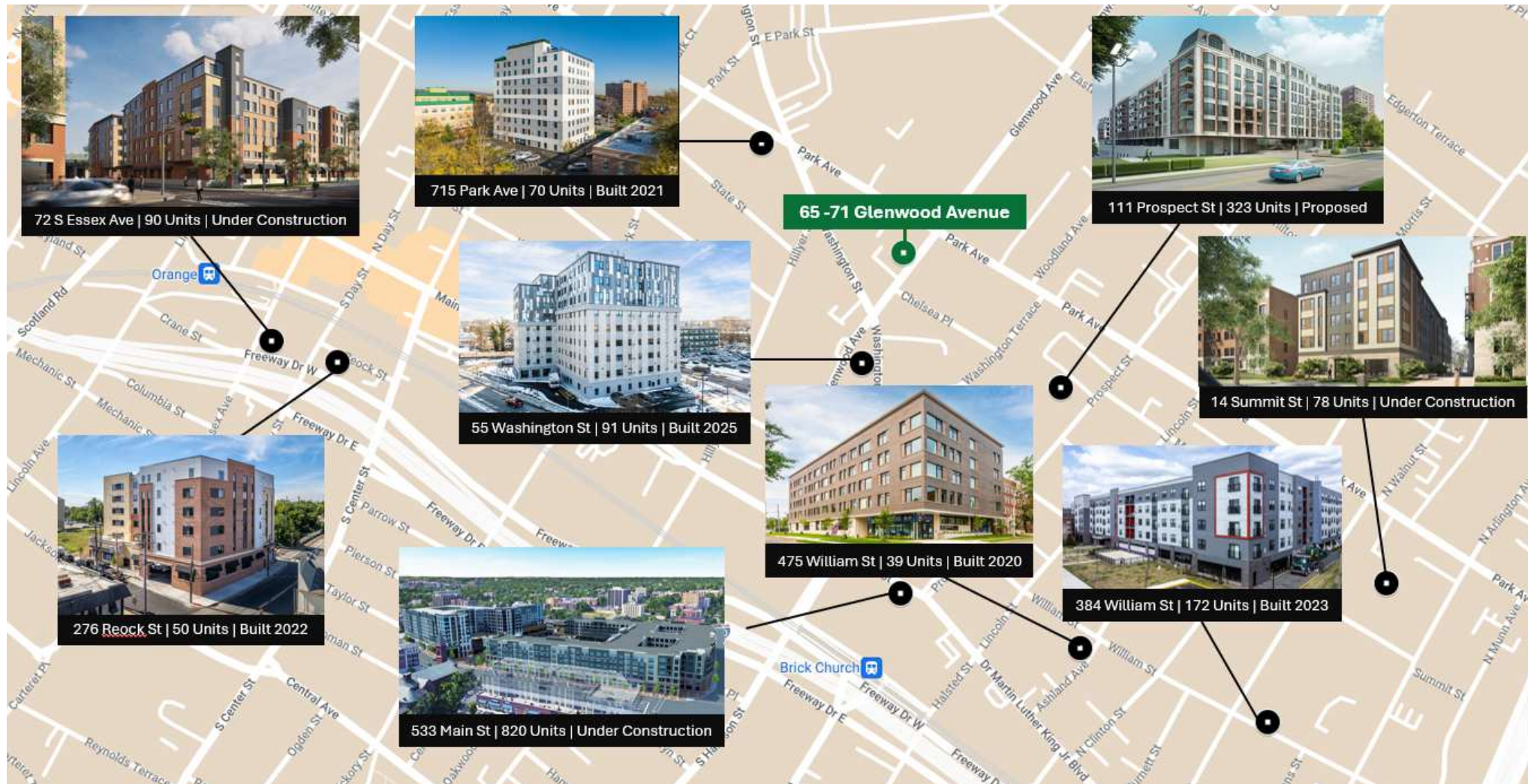
Orange, NJ, is a city experiencing growth and transformation, offering a mix of historic charm and modern development. The neighborhood dynamics are evolving, with a range of residential areas from quiet, suburban-style neighborhoods to more artsy and urban pockets, such as the Valley Arts District. This district is becoming a focal point for young professionals, creatives, and artists, contributing to a vibrant, evolving community.

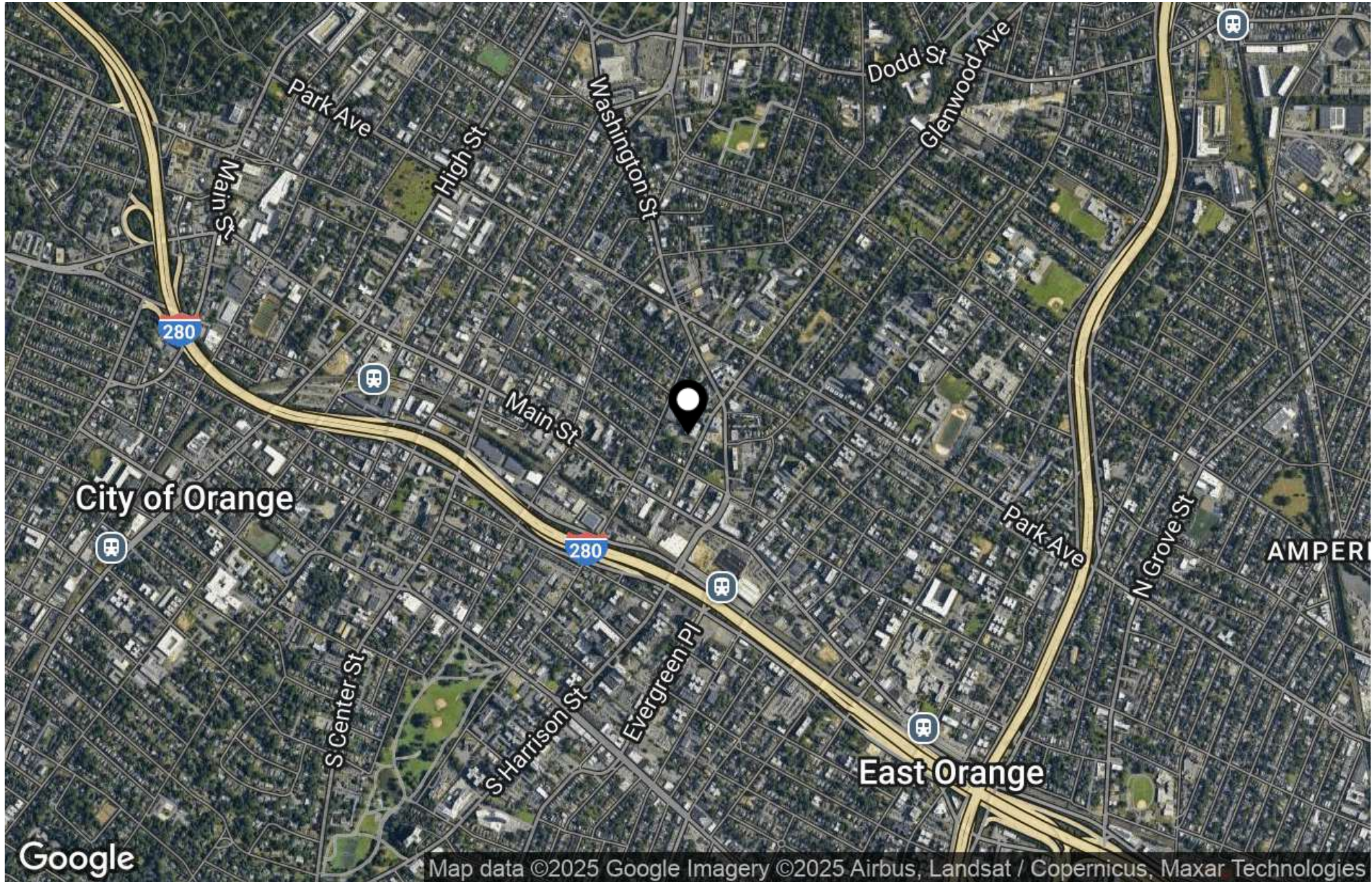
Orange's neighborhoods offer diverse living options. More suburban areas are appealing to families seeking peace and proximity to New York City, while the revitalized Valley Arts District is attracting those who enjoy a more urban, creative atmosphere. The city's affordability compared to nearby areas like Montclair or Maplewood makes it a popular choice for first-time homebuyers and renters.

The commercial real estate market in Orange is seeing investment and revitalization, especially in the downtown area and along key corridors. As the city undergoes redevelopment, there is an increasing focus on improving infrastructure, adding green spaces, and attracting more businesses. New retail, dining, and entertainment options are helping to create a more vibrant urban environment. The proximity to major transportation routes, like NJ Transit lines, makes Orange an attractive location for businesses, especially those looking to connect with New York City's workforce.

The city is undergoing a period of revitalization, with efforts focused on improving quality of life, expanding commercial offerings, and enhancing transportation. As developers and investors recognize Orange's potential, new projects are emerging, from residential buildings to mixed-use developments. The arts and culture scene, especially in the Valley Arts District, continues to thrive, making the city an attractive place to live and work for a diverse range of people. Overall, Orange is a city on the rise, balancing affordability with a growing urban landscape, making it an exciting area for both residents and businesses.





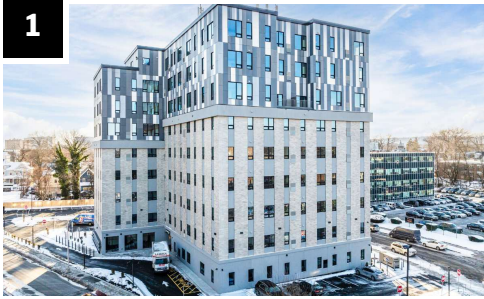


A modern, multi-story apartment building at night. The building features a mix of dark wood paneling, light gray panels, and large windows. The ground floor has a large glass garage door and a glass entrance. The building is surrounded by some landscaping and a road in the foreground.

SECTION 3

Lease Comparables

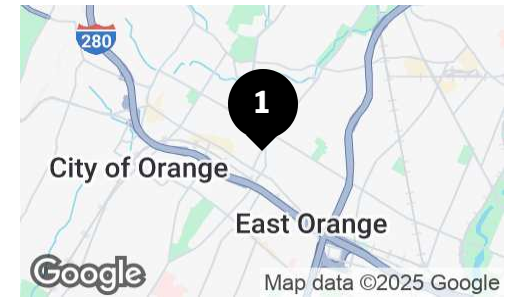
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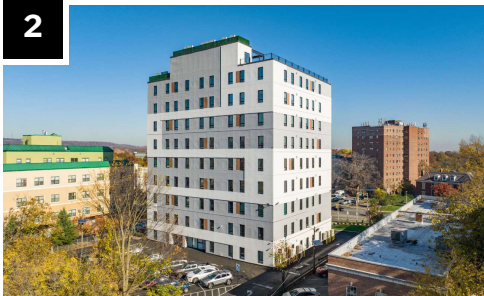
55 Washington Street

55 Washington Street, East Orange, NJ 07017

Unit Type:	Count:	Rent:	Size SF:	Rent/SF:
Studio	7	\$2,216	700 SF	\$3.17
1 Bed	45	\$2,397	828 SF	\$2.89
1 Bed (with Den)		\$2,645	900 SF	\$2.94



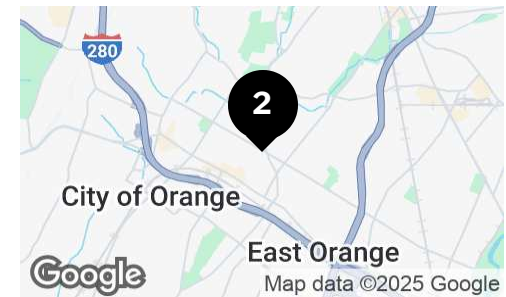
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715 Park Avenue

715 Park Avenue, East Orange, NJ 07017

Unit Type:	Count:	Rent:	Size SF:	Rent/SF:
1 bed	29	\$2,186	782 SF	\$2.80
2 bed	41	\$2,352	805 SF	\$2.92



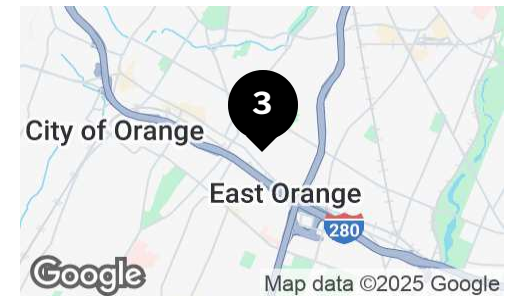
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475 William Street

475 William Street, Orange, NJ 07017

Unit Type:	Count:	Rent:	Size SF:	Rent/SF:
1 Bed	19	\$1,890	715 SF	\$2.64
2 Bed	20	\$2,452	1,000 SF	\$2.45



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377 Crane Street

377 Crane Street, Orange, NJ 07050

Unit Type:	Count:	Rent:	Size SF:	Rent/SF:
Studio	66	\$1,917	491 SF	\$3.90
1 Bed	116	\$2,439	786 SF	\$3.10
2 Bed	23	\$3,494	1,339 SF	\$2.61

