

# 33 Mount Pleasant Ave WEST ORANGE, NJ



PARAMOUNT REALTY USA AUCTION

32,000 SF VACANT

BUILT FOR PURPOSE SENIOR LIVING

BID DEADLINE:  
JULY 18, 2024



**NAI James E. Hanson**  
COMMERCIAL REAL ESTATE SERVICES, WORLDWIDE

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The information contained herein has been obtained from sources considered to be reliable, but no guarantee of its accuracy is made by NAI James E. Hanson

# 33 Mount Pleasant Ave

WEST ORANGE, NJ

👤 For *more* information

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**PARAMOUNT** REALTY USA

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APPRAISED FOR \$8,100,000\*  
STARTING BID PRICE \$2,950,000

\* APPRAISED PRICE BASED UPON 2017 REPORT

**EXECUTIVE SUMMARY** As the exclusive agent, NAI JAMES E. HANSON (“Broker”) is pleased to offer a fee simple interest in 33 Mount Pleasant Ave., West Orange, NJ 07502, formerly a senior living facility.

## OVERVIEW

**LOCATION** Situated on Mount Pleasant Ave., West Orange, NJ (Route 10), right off Route 208, in a desirable area with excellent amenities and transportation links.

**PROPERTY SIZE** Spacious facility with 32,000 square feet of space.

**PREVIOUS USE** Formerly operated as a senior living facility with 44 rooms.

**ZONING** Zoned OB-2 where the following uses are permitted: One family detached dwelling; water reservoir, well tower, filter bed; Federal state, county or Township building; Golf course and golf club house; Farm, nursery, greenhouse and similar uses; Hospital; Office building. View full zoning for conditional uses and more details.

**POTENTIAL USE** Ideal for a variety of uses including senior living, healthcare (medical office), assisted living, or redevelopment.

## KEY FEATURES

**STRATEGIC LOCATION** Conveniently located near major highways, public transportation, and essential amenities.

**LARGE CAPACITY** Formerly accommodated 44 rooms, providing ample space for a range of senior living or healthcare services.

**VERSATILE ZONING** Zoned for senior living, offering flexibility for various re-purposing or redevelopment opportunities.

**DEVELOPMENT POTENTIAL** Ideal for developers looking to capitalize on the growing demand for senior living facilities or residential properties in the area.

## INVESTMENT HIGHLIGHTS

**GROWING DEMAND** The aging population in New Jersey creates a high demand for senior living facilities.

**OPPORTUNITY** The property’s size and zoning offer potential for redevelopment to meet market demands.

**STRONG MARKET FUNDAMENTALS** West Orange’s desirable location, high barrier of entry, and amenities make it an attractive investment opportunity.

**OPPORTUNITY FOR VALUE ENHANCEMENT** Significant potential for value enhancement through renovation, or redevelopment.

## HOW TO PARTICIPATE

1. **ACCESS DUE DILIGENCE** to view bidding instruction, photos and more. **CLICK HERE** and follow instructions in Step 2.
2. **TOUR** the property by appointment only. Please email **INFO@PRUSA.COM** to schedule a tour on:
  - **WEDNESDAY, JUNE 12, 2024** starting at 10:30 am
  - **FRIDAY, JUNE 27, 2024** starting at 1 pm
  - **THURSDAY, JULY 11, 2024** starting at 2 pm
3. **SUBMIT BID** now through bid deadline: **4PM EST** on **THURSDAY, JULY 18**. You **MUST** submit a bid anytime between now and the Bid Deadline by **CLICKING HERE**. If you prefer to complete a Letter of Intent (LOI) in Word format, please see Due Diligence Information. High bidder(s) must submit signed contract of sale promptly after being notified. See Due Diligence Information for complete terms.

### MUST SELL

5% Buyer's Premium. Property subject to prior sale. Submit bid at any time. All bids are encouraged. Seller (a) will accept the highest bid at or above the Minimum Bid (on terms set forth by Seller) and (b) has the right to accept a bid below the Minimum Bid.

PRUSA LLC d/b/a Paramount Realty USA, unique ID number 10491205898 ("PRUSA") is a marketing firm specializing in auctions. Listing Broker, PRUSA, seller and their respective principals, agents, affiliates and representatives (collectively, "Seller Group") disclaim any and all liability for any inaccuracy, errors or omissions contained herein or in any material pertaining to this property. All references to square footage, dimensions and other numbers are approximate. This offering may be withdrawn, modified or canceled without notice at any time. All auctions with reserve unless explicitly stated as otherwise. Any Minimum Bid, Reserve price or Starting Bid reflected herein assumes an all-cash, non-contingent bid on terms provided by PRUSA and applies only to the particular date and time of auction, which shall commence and conclude at PRUSA's discretion and upon PRUSA's declaration of same; Seller is not obligated to accept any offer before or after auction, including any offer at or above a Minimum Bid, Reserve price or Starting Bid, or, alternatively, a Suggested Opening Bid, which is not a reserve price but only a suggestion as to where bidding may begin. Any and all bids are subject to the Buyer's Premium indicated herein or elsewhere by PRUSA, which means that the stated Buyer's Premium percentage will be added to the winning bidder's bid price to establish the total purchase price payable by purchaser. Furniture and other personalty are excluded unless explicitly stated as otherwise herein or elsewhere by PRUSA. Equal Housing Opportunity. This is neither an offer to sell nor a solicitation to buy to residents in states where registration requirements have not been fulfilled. No representation may be relied upon. Auction subject to any terms of sale or other information provided by PRUSA.



## HIGHLIGHTS

- Located in highly populated Essex County, NJ and only 20 minutes by car from New York City and 90 minutes from Philadelphia.
- License pending with NJ Department of Health for adult dementia care facility with 70 beds.
- Senior living sector is experiencing significant growth due to the aging population, creating increased market demand.
- Multiple potential uses include Senior living, adult dementia care, rehab facility, medical and office.

## DESCRIPTION

<b>Tax Identification</b>	Block: 88, Lot 26 Census Tract #0175.00
<b>Zoning</b>	OB-2, Office Buildings District
<b>Land Area</b>	2.2± acres
<b>Frontage</b>	Irregular shaped parcel with 177'± of frontage along Mount Pleasant Avenue
<b>Building Size</b>	32,000± SF of gross building area
<b>Stories</b>	3
<b>Year Built</b>	2011 and 2017
<b>No. of Units</b>	44 rooms
<b>Basement</b>	3 partial; CMU walls & concrete plank floor
<b>Framing</b>	Wood (conventional) & concrete (CMU); light gauge metal framing in the expansion section
<b>Roof Finish</b>	Asphalt shingle
<b>Exterior Wall Type</b>	Siding (vinyl), Exterior Insulation/Finish System (EIFS), Brick Masonry
<b>HVAC</b>	Central air in common areas, VAV system in expansion & PTAC in units
<b>Elevators</b>	None
<b>Fire Suppression</b>	Wet & Dry. Fully sprinklered throughout
<b>Parking Type</b>	Asphalt parking lot (approx. 25 spaces)

## UNIQUE OPPORTUNITY

33 Mount Pleasant Avenue presents a unique opportunity to acquire a former senior living facility in a prime location. With its large capacity, versatile zoning, and potential for redevelopment, this property is an excellent investment for Senior Living operators, developers, healthcare providers, or investors looking to capitalize on the growing demand for senior living facilities in New Jersey.

## BUILDING HIGHLIGHTS

This facility boasts generous common spaces, beautifully appointed with quality millwork, and includes three courtyards for relaxation and socialization. Designed for both functionality and aesthetics, the building features partial basements, concrete plank flooring, and light gauge metal framing in the expansion section. The HVAC system includes a VAV system in the expansion area, PTAC units in individual units, and centralized HVAC for common areas. Safety is a top priority with a fully sprinklered fire suppression system, featuring both wet and dry systems, regularly serviced fire doors, and a generator. Additionally, the facility is equipped with comprehensive security measures including cameras and a nurse call system for added peace of mind.




**33** Mount Pleasant Ave  
WEST ORANGE, NJ

  
Eagle Rock Reservation

  
Mountainside Medical Center

  
Rockaway Townsquare

  
Thomas Edison National Park

### STRATEGIC LOCATION



33 Mount Pleasant Avenue is located off I-280, and convenient to Route 10, Garden State Parkway and I-95. Transportation is easily accessible with many nearby bus stops and train stations allowing quick and efficient travel locally within New Jersey and other major cities such as New York and Pennsylvania. The area provides a convenient and safe environment with restaurants, shopping, hospitals, pharmacies and entertainment nearby, including various nearby hiking trails, waterfalls, nature preserves and beautiful scenery.

# LOCATION, LOCATION, LOCATION!



33 Mount Pleasant Avenue, formerly an senior living facility, is situated near Thomas Edison National Historical Park. To its west you will find the Essex County Country Club, Rock Spring Golf Club, Turtle Back Zoo, Hemlock Falls, walking trails and many other retail and recreation facilities. To its north is the Montclair Golf Club, Eagle Rock Reservation and the very popular Chit Chat Diner among other shopping and retailers nearby.



## HOSPITALS/MEDICAL FACILITIES NEARBY

33 Mount Pleasant Ave is close to hospitals and doctors such as Barnabas Health Medical Group (0.6 miles), Kessler Institute for Rehabilitation (2.8 miles), Orange Orthopaedic (0.5 miles), The Medical Center (0.2 miles), TruAlly Medical (0.2 miles) and West Orange Medical Associates (0.2 miles).



SM Medical  
Internal Medicine

Barnabas Health  
Medical Group

Schweiger Dermatology  
Group - West Orange

Kessler Inst. for  
Rehabilitation

TruAlly Medical  
West Orange  
Medical Associates

The  
Medical Center

Orange  
Orthopaedic Assoc.

Advantage  
Medical Associates

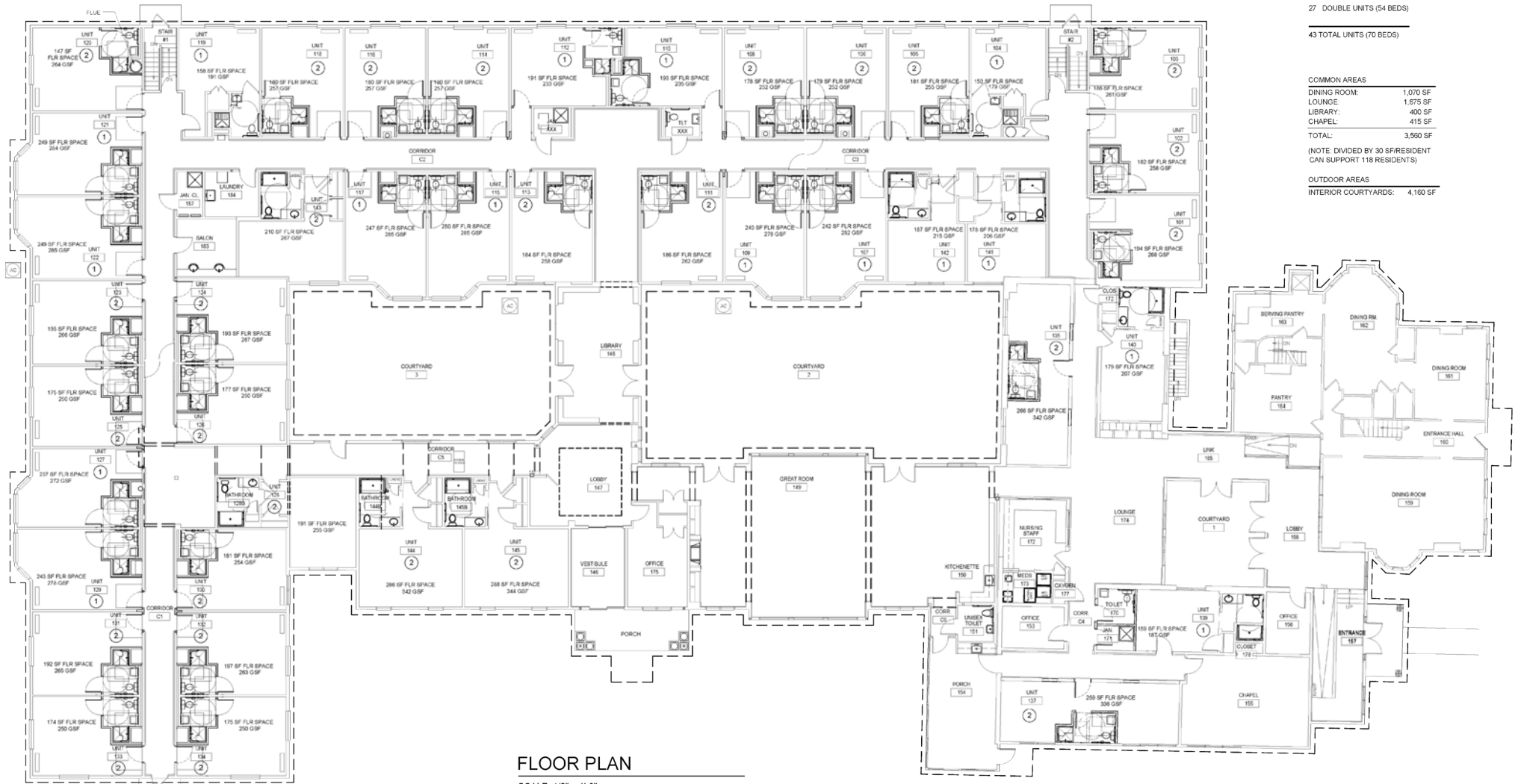
Barnabas Health  
Medical Group

My Orthodontist  
West Orange

My Orthodontist  
- West Orange

33  
Mount Pleasant Ave  
WEST ORANGE, NJ





16 SINGLE UNITS (16 BEDS)  
27 DOUBLE UNITS (54 BEDS)  
43 TOTAL UNITS (70 BEDS)

**COMMON AREAS**

DINING ROOM:	1,070 SF
LOUNGE:	1,675 SF
LIBRARY:	400 SF
CHAPEL:	415 SF
<b>TOTAL:</b>	<b>3,560 SF</b>

(NOTE: DIVIDED BY 30 SF/RESIDENT CAN SUPPORT 118 RESIDENTS)

**OUTDOOR AREAS**  
INTERIOR COURTYARDS: 4,160 SF

# DISCLAIMER

33 Mount Pleasant is being offered for sale in an “as-is, where-is” condition, and the Seller and the Broker make no representations or warranties as to the accuracy of the information contained in this Offering Memorandum. The enclosed materials include highly confidential information and are being furnished solely for the purpose of review by prospective Purchasers of the interest described herein. Neither the enclosed materials, nor any information contained herein, are to be used for any other purpose, or made available to any other person without the expressed written consent of the Seller. Each recipient, as a prerequisite to receiving the enclosed information, should be registered with Broker as a “Registered Potential Investor” or as a “Buyer’s Broker” for an identified “Registered Potential Investor”. The use of this Offering Memorandum, and the information provided herein, is subject to the terms, provisions and limitations of the confidentiality agreement furnished by Broker prior to delivery of this Offering Memorandum.

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The Seller reserves the right, at its sole and absolute discretion, to withdraw the Property from being marketed for sale at any time and for any reason without notice. The Seller and the Broker each expressly reserve the right, at their sole and absolute discretion, to reject any and all expressions of interest or offers regarding the Property, and/or to terminate discussions with any entity at any time, with or without notice. This Offering Memorandum is made subject to omissions, correction of errors, change of price or other terms, prior sale, or withdrawal from the market without notice. The Broker is not authorized to make any representations or agreements on behalf of the Seller.

The Seller shall have no legal commitment or obligation to any recipient reviewing the enclosed materials, performing additional investigation, and/or making an offer to purchase the Property unless and until a binding written agreement for the purchase of the Property has been fully executed, delivered, and approved by Seller and any conditions to Seller’s obligations there under have been satisfied or waived.

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Seller will be responsible for any commission due to Broker in connection with a sale of the Property. However, any broker engaged by Purchaser (“Buyer’s Broker”) shall seek its commission only from the Purchaser. Under no circumstances will Broker or Seller be liable for same and Purchaser will indemnify and hold Broker and Seller harmless from any claims by any Brokers having dealt with Buyer, other than Broker. Any Buyer’s Broker must provide a registration signed by the recipient acknowledging said Broker’s authority to act on its behalf. The terms and conditions set forth above apply to this Offering Memorandum in its entirety.

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