

# 810 Abbott Blvd

Fort Lee, NJ



Office



1 Marine Plaza Suite 304  
North Bergen, NJ 07047  
[www.realestatenj.com](http://www.realestatenj.com)

**CHRIS CERVELLI, CCIM, CPM**  
Broker Associate  
(201) 868-6300  
[chris@realestatenj.com](mailto:chris@realestatenj.com)  
New Jersey & New York

## Asking Price: \$4,500,000

### Property Highlights

- Units: 16
- Stories: 3
- Spacious Lobbies serve as Auxiliary Waiting Room
- 24/7 Access to Building w/ HVAC
- Free Senior Shuttle Bus to & from Door
- Free Shuttle Bus to new Edgewater Ferry Landing

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**CHRIS CERVELLI, CCIM, CPM**  
BROKER ASSOCIATE  
O: (201) 868-6300  
C: (201) 390-5421  
chris@realestatenj.com  
New Jersey & New York

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SECTION I  
PROPERTY OVERVIEW

# INVESTMENT DETAILS

810 Abbott Blvd  
810 Abbott Boulevard | Fort Lee, NJ 07024

04

## Analysis

Analysis Date

March 2025

## Property

Property Type	Office
Property Address	810 Abbott Blvd
Address	810 Abbott Boulevard
City, State	Fort Lee, NJ 07024
Year Built	1966

## Purchase Information

Purchase Price	\$4,500,000
Tenants	16
Total Rentable SF	14,503
Resale Valuation	5.00% (Capitalization of NOI)

## Income & Expense

Gross Operating Income	\$432,058
Monthly GOI	\$36,005
Total Annual Expenses	(\$132,040)
Monthly Expenses	(\$11,003)

## Financial Information

Initial Equity	\$937,500
Closing Costs	\$10,000
LT Capital Gain	15.00%
Federal Tax Rate	25.00%
State Tax Rate	7.0000%
Discount Rate	4.00%

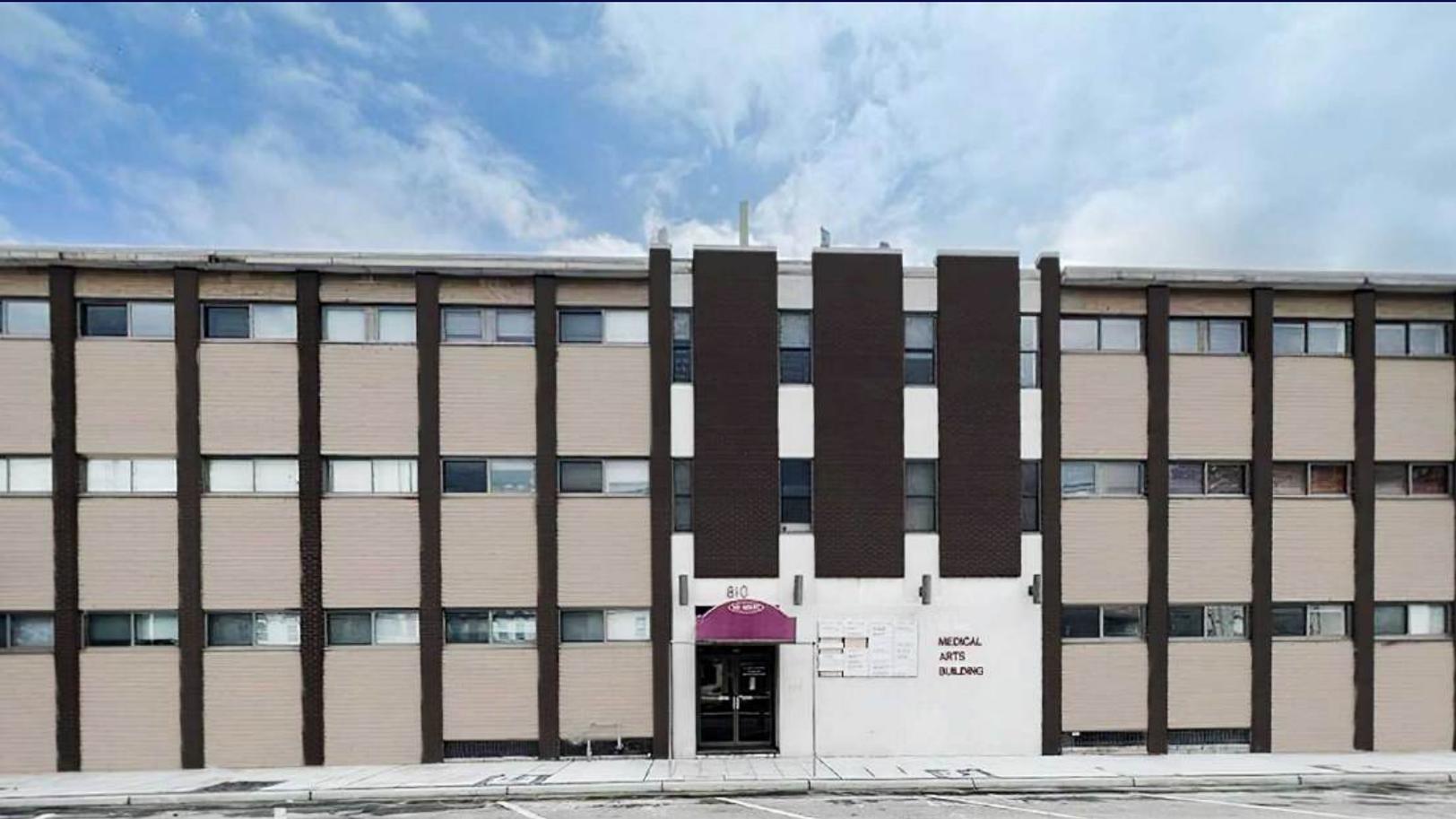
## Loans

Type	Debt	Term	Amort	Rate	Payment	LO Costs
Balloon	\$3,562,500	10 years	30 years	6.50%	\$22,517	

# PROPERTY SUMMARY

810 Abbott Blvd  
810 Abbott Boulevard | Fort Lee, NJ 07024

05



## Property Summary

Price:	\$4,500,000
Rentable SF:	14,503
Type:	Office

## Property Overview

Medical/professional building spanning over 20,000 square feet available for sale. This building provides plenty of parking via the municipal lot across the street and on the side of the building next to Chabad Fort Lee. The scarcity of medical buildings in Fort Lee can be attributed to the municipality's stringent parking requirements, which tend to be expensive and demanding. This gives the owner of the building strong value proposition for medical tenants.

- All hallways and floors have been renovated
- Changed 5 boilers
- Almost all suites have been gut renovated
- Repaired fire escapes
- Elevator repairs (replaced computer system)
- Low voltage work
- Upgraded fire systems
- Magnetic locks /key fobs on all doors
- Air conditioning system replaced in most suites

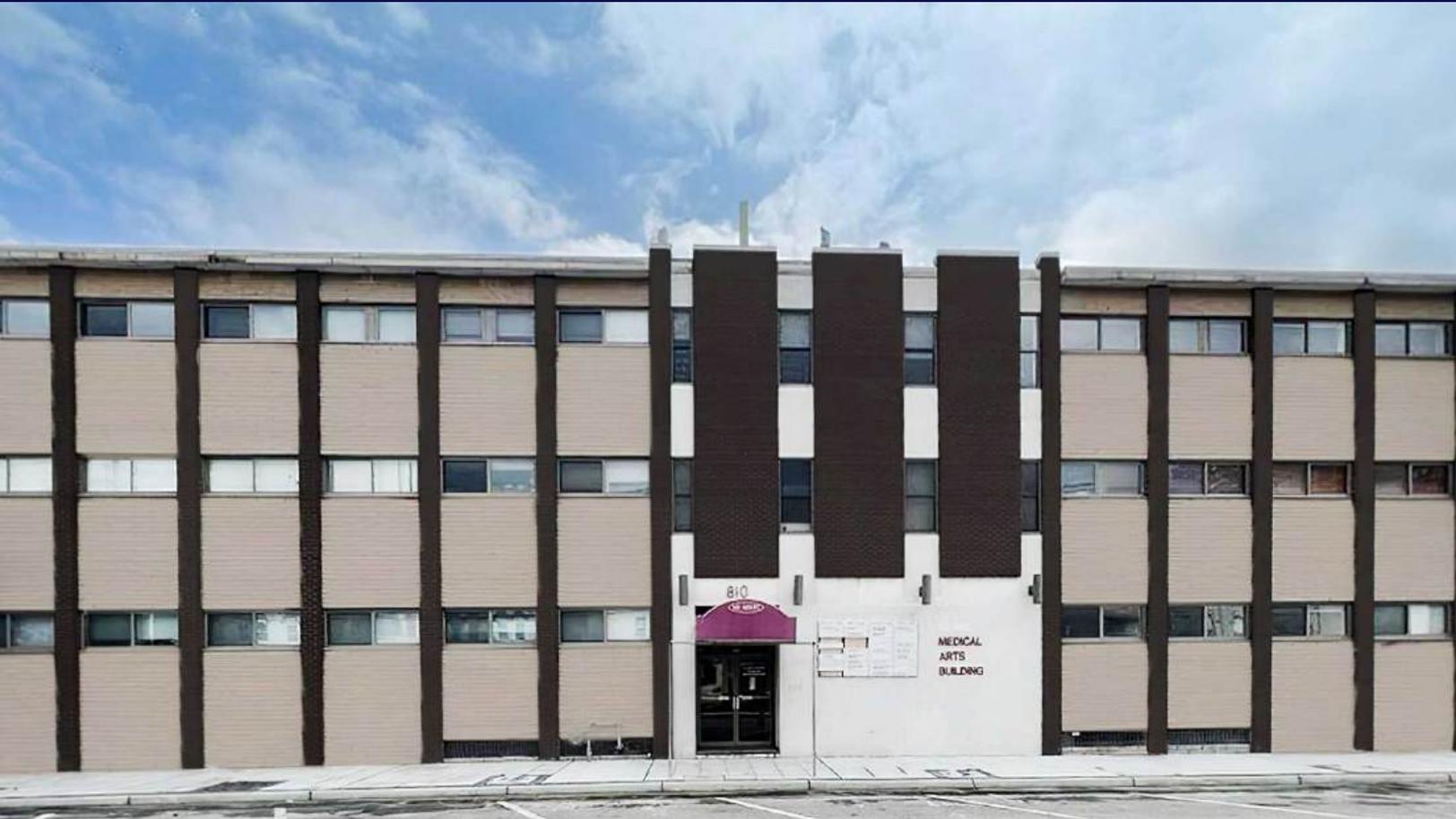
## Location Overview

Fort Lee is a borough at the eastern border of Bergen County, New Jersey, in the United States, situated along the Hudson River atop the Palisades. The western terminus of the George Washington Bridge, which crosses the Hudson River and connects to the borough of Manhattan in New York City.

## PROPERTY DESCRIPTION

810 Abbott Blvd  
810 Abbott Boulevard | Fort Lee, NJ 07024

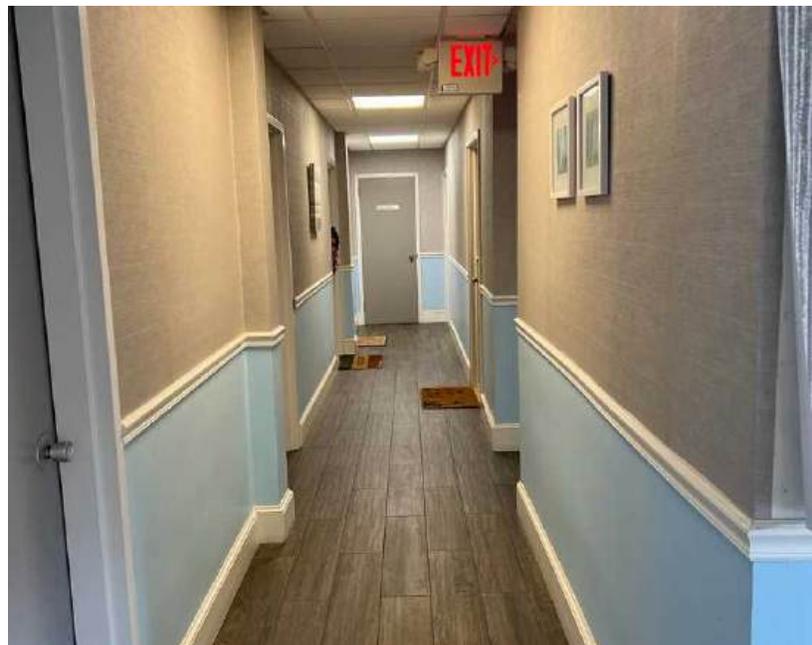
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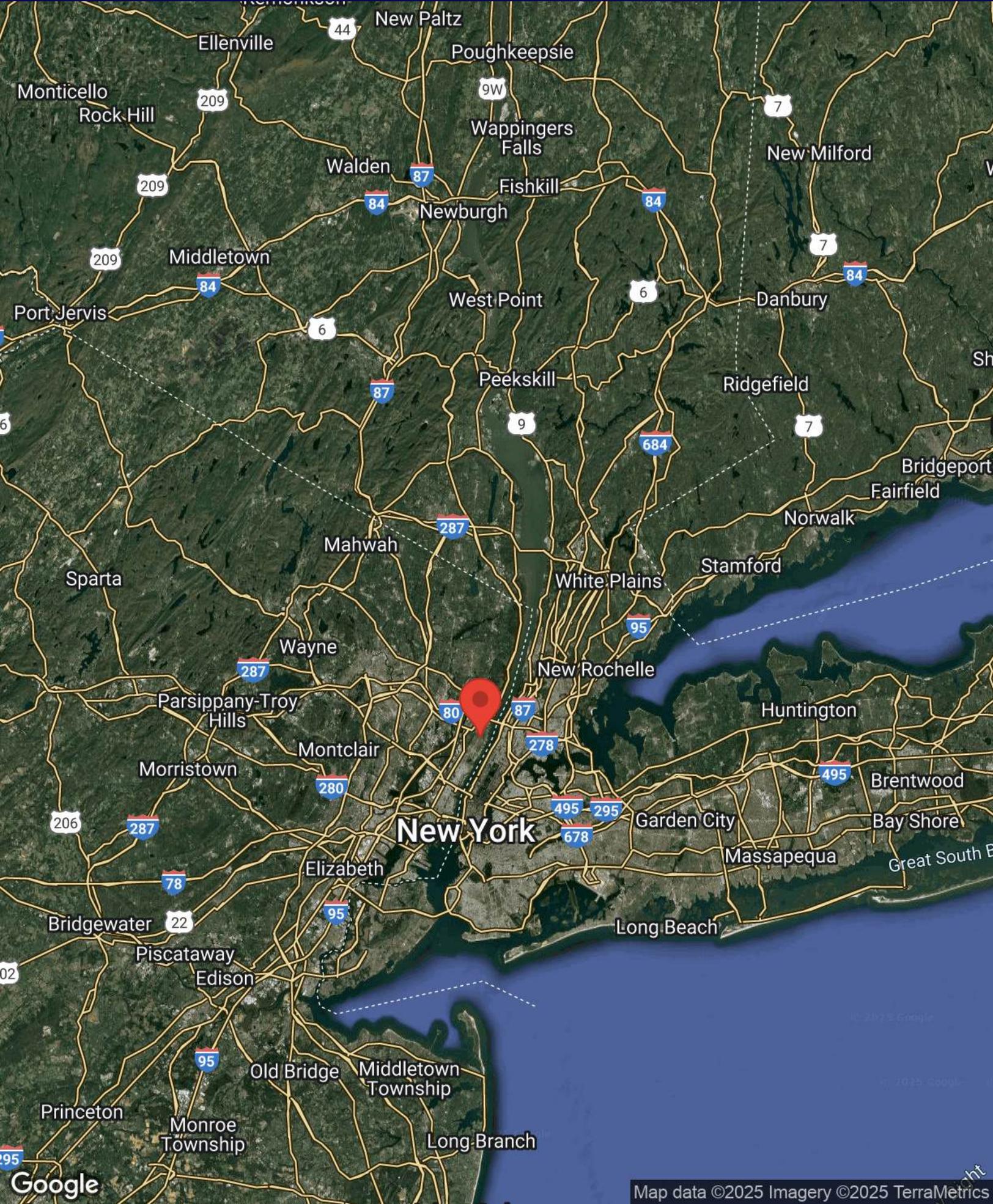
# PROPERTY PHOTOS

810 Abbott Blvd  
810 Abbott Boulevard | Fort Lee, NJ 07024



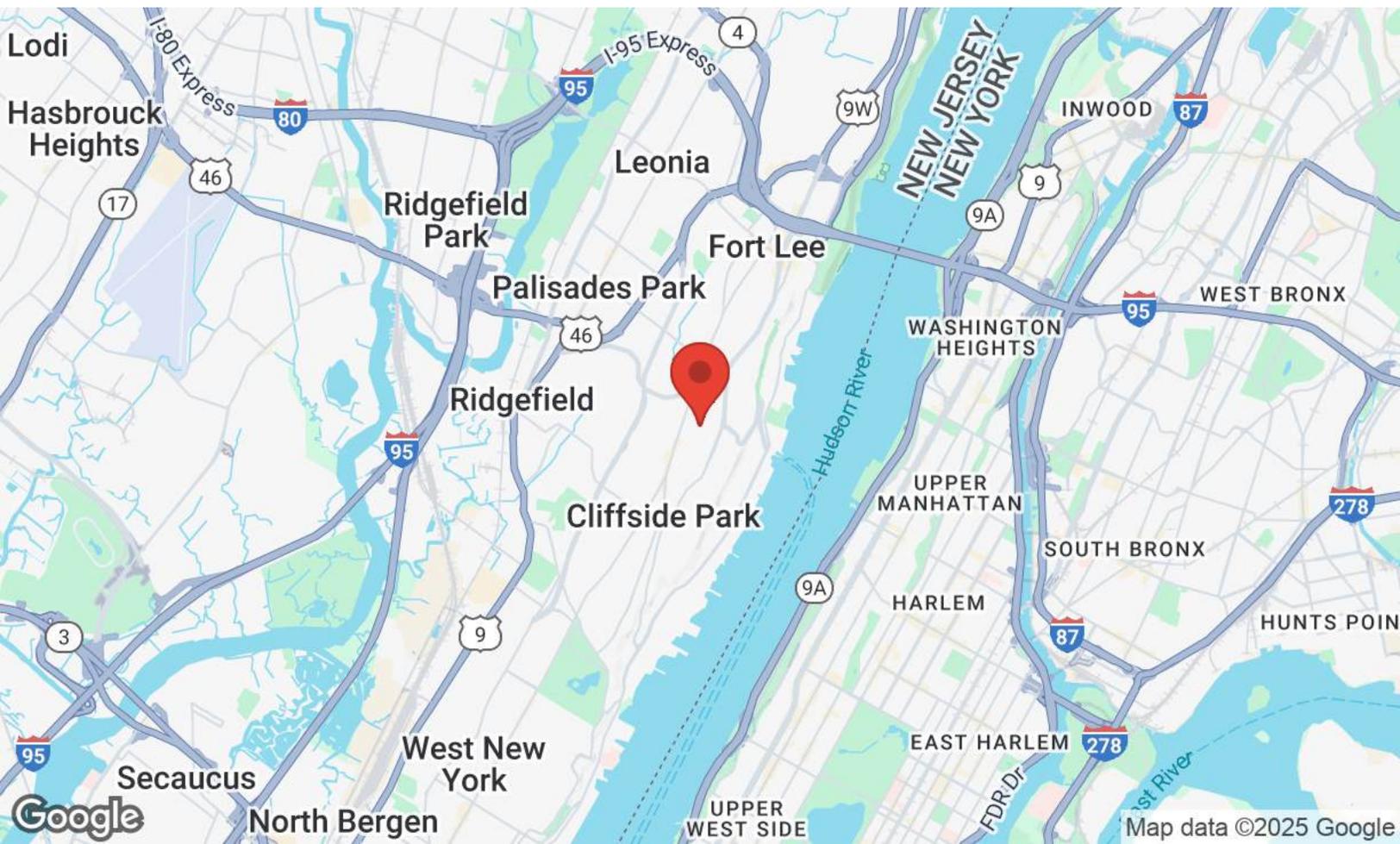
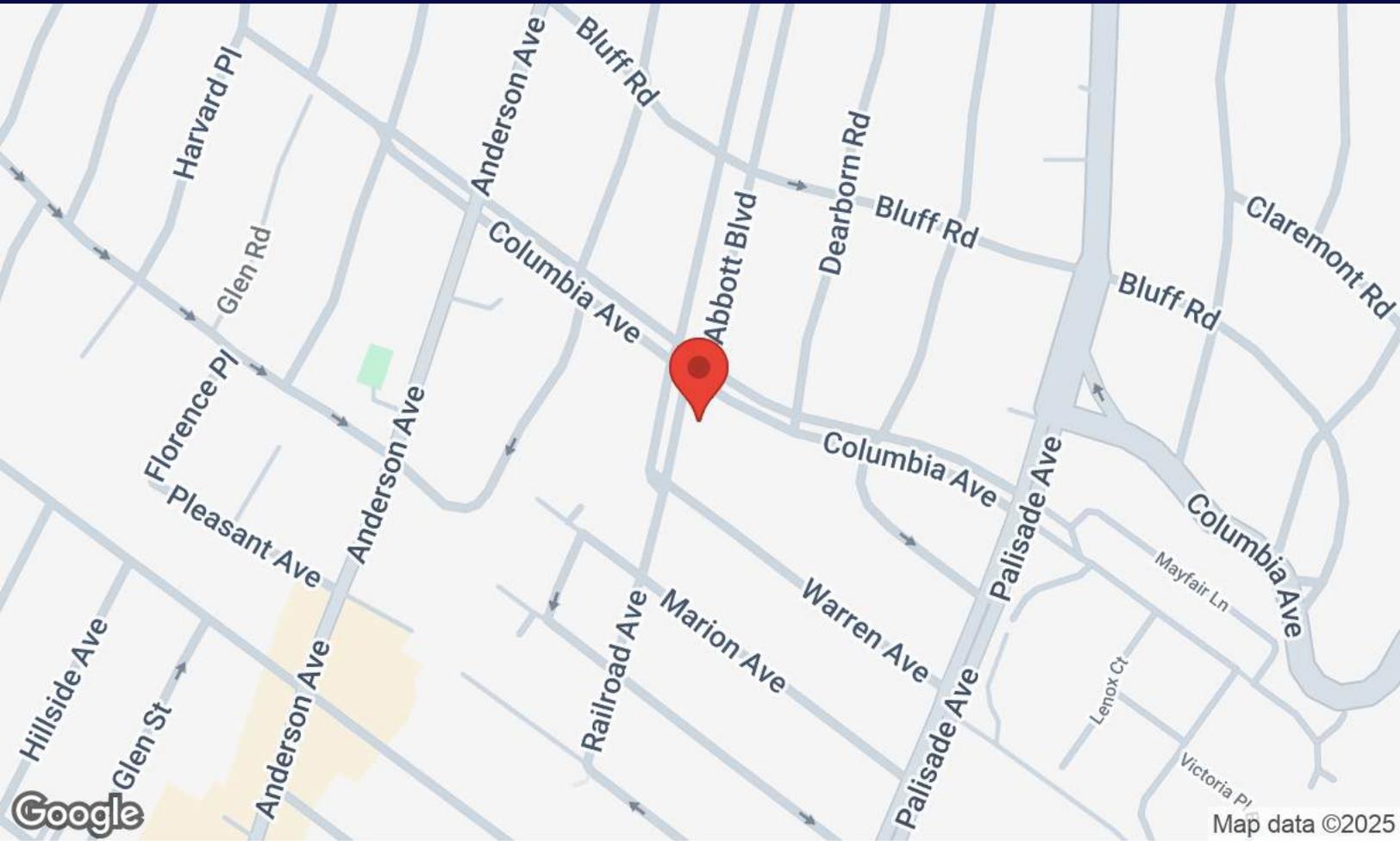
# REGIONAL MAP

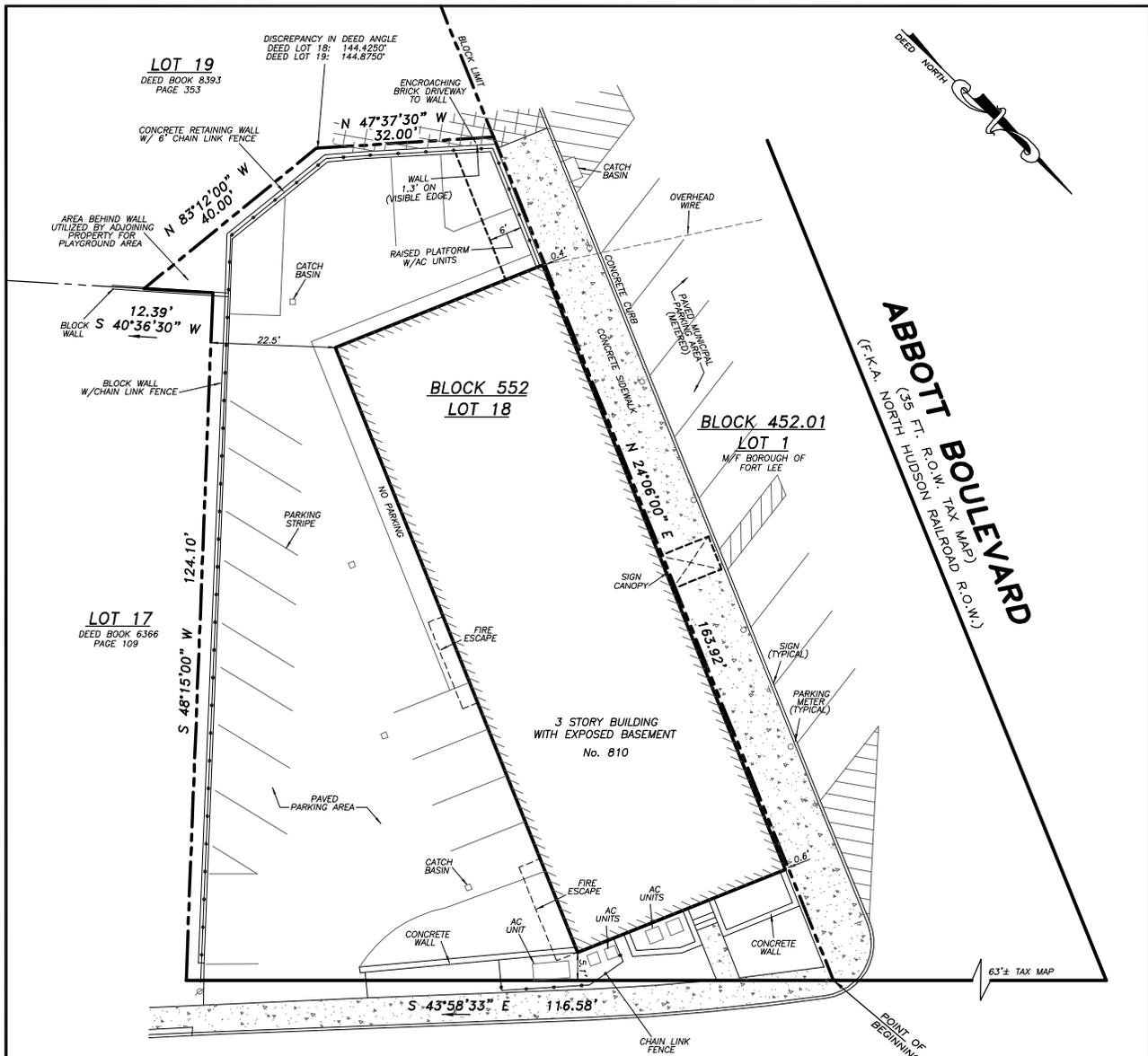
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# LOCATION MAPS

810 Abbott Blvd  
810 Abbott Boulevard | Fort Lee, NJ 07024





**COLUMBIA AVENUE**  
(21 FT. R.O.W. TAX MAP)

Property known as Lot 18 in Block 552 on the current Tax Map of the Borough of Fort Lee Sheet No. 5.

Being the same premises described in a Deed recorded in the Bergen County Clerk's Office on May 1, 1998 in Deed Book 8062 at Page 432.

Being more commonly known as 810 Abbott Blvd., Borough of Fort Lee, New Jersey.

Property contains 12,494 Square Feet or 0.29 Acres (more or less).

A written "Waiver and Direction Not to Set Corner Markers" has been obtained from the ultimate user pursuant to N.J.A.C. 13:40-5.1(d) and P.L. 2003, c.14(N.J.S.A. 45:8-36.3).

This survey is prepared for the benefit of:

AR Lombardi Realty, L.P.;  
Riverside Abstract (RANJ-19162);  
Old Republic National Title Insurance Company;  
Radius Bank, its successors and/or assigns.

THIS CERTIFICATION IS MADE ONLY TO THE ABOVE NAMED PARTIES FOR PURCHASE AND/OR MORTGAGE OF HEREIN DELINEATED PROPERTY BY THE ABOVE NAMED PURCHASER. NO RESPONSIBILITY OR LIABILITY IS ASSUMED BY SURVEYOR FOR USE OF SURVEY FOR ANY OTHER PURPOSE INCLUDING, BUT NOT LIMITED TO, USE OF SURVEY FOR SURVEY AFFIDAVIT, RESALE OF PROPERTY, OR TO ANY OTHER PERSON NOT LISTED IN CERTIFICATION, EITHER DIRECTLY OR INDIRECTLY.

THIS SURVEY HAS BEEN PREPARED FOR TITLE TRANSFER ONLY AND IS LIMITED TO THE SAME. OFFSETS ARE NOT TO BE USED TO CREATE PROPERTY LINES FOR THE CONSTRUCTION OF FENCES OR OTHER STRUCTURES.

THIS SURVEY IS SUBJECT TO SUCH FACTS AS AN ACCURATE TITLE SEARCH MAY DISCLOSE. SUBJECT TO EASEMENTS OF RECORD. INFORMATION SHOWN HEREON DOES NOT CONSTITUTE A SEARCH BY THE SURVEYOR.

SETBACK INFORMATION SHOWN IS IN ACCORD WITH THE RECORDED MAP AND MAY NOT REFLECT CURRENT ZONING.

UNDERGROUND STRUCTURES OR UTILITIES HAVE NOT BEEN LOCATED.

THE PRESENCE OR ABSENCE OF WETLANDS HAS NOT BEEN DETERMINED.

THIS SURVEY IS NOT VALID WITHOUT A SIGNATURE AND RAISED SEAL.

FIELD WORK COMPLETED ON 03-27-2015.

1 ADD MORTGAGE COMPANY 5-11-2015

MAP OF PROPERTY SURVEYED FOR  
**AR LOMBARDI REALTY, L.P.**  
LOT 18 IN BLOCK 552  
Sited in The  
**BOROUGH OF FORT LEE, BERGEN COUNTY, NEW JERSEY**

**ENSURPLAN INC**  
Professional Engineers & Land Surveyors  
(Certificate of Authorization No. 24GA27997700)  
172 WASHINGTON VALLEY ROAD - SUITE 1  
P.O. BOX 4304, WARREN, N.J. 07059-0304  
Tel: 732-469-0400  
Fax: 732-469-0466

5-11-2015  
THIS SURVEY IS NOT VALID WITHOUT A  
SIGNATURE AND RAISED SEAL.  
NEED CORNER WAIVER  
**NANCY J. SCOTT, P.L.S.**  
Professional Land Surveyor, N.J. License No. GS35875

Date: 03-27-2015 Drawn By: NJS Checked By: WSS Scale: 1"=20' Map No.: E10111 File No.: 29156

Palisades Park  
Recreation  
Area



0.4 miles from Downtown  
shopping area in Cliffside Park.



1.3 miles from Edgewater  
Ferry Terminal.

Edgewater

Rustica  
Restaurant  
& Lounge



SECTION II  
INVESTMENT DETAILS

# TENANT MIX REPORT

810 Abbott Blvd

810 Abbott Boulevard Fort Lee, NJ 07024

<u>Suite</u>	<u>Tenants</u>	<u>Approx SF</u>	<u>Expiration</u>	<u>Avg Rents</u>	<u>Monthly</u>	<u>Mkt Rents</u>	<u>Monthly</u>
101	Good Care Dental PC	1954	1/31/35	\$4,400	\$4,400	\$4,400	\$4,400
102+103	David Park	814	04/30/27	\$1,800	\$1,800	\$1,800	\$1,800
104	DPT LLC,	938	02/28/26	\$2,243.41	\$2,243.41	\$2,243.41	\$2,243.41
201	Hackensack Medical	873	02/28/27	\$4,376.55	\$4,376.55	\$4,376.55	\$4,376.55
202	Hackensack Medical	652	02/28/27	\$0	\$0	\$0	\$0
203	Lori Nasif	778	12/31/27	\$3,151.80	\$3,151.80	\$3,151.80	\$3,151.80
204	Arturo Marrero	678		\$2,800	\$2,800	\$2,800	\$2,800
205	Speech and Hearing Associates	853	01/31/26	\$1,631.17	\$1,631.17	\$1,631.17	\$1,631.17
301	Grace Zucaro	1403	04/30/26	\$2,839.43	\$2,839.43	\$2,839.43	\$2,839.43
302	Betty Soriano	900	06/30/27	\$1,700	\$1,700	\$1,700	\$1,700
303	Andrei Terentiev	1008	03/31/28	\$2,380.72	\$2,380.72	\$2,380.72	\$2,380.72
304	ERKO, Dental Lab	534	07/31/24	\$1,750	\$1,750	\$1,750	\$1,750
G1	John Mosolino	644	11/01/28	\$2,546.16	\$2,546.16	\$2,546.16	\$2,546.16
G2	Boris Tesker	744	02/28/29	\$1,379.17	\$1,379.17	\$1,379.17	\$1,379.17
G3	Open Vision Center	857	07/31/25	\$1,891	\$1,891	\$1,891	\$1,891
G4	Lawrence Altman	873	08/31/29	\$2,228.95	\$2,228.95	\$2,228.95	\$2,228.95
<b>17</b>		<b>14,503</b>			<b>\$37,118.36</b>		<b>\$37,118.36</b>

# ANNUAL PROPERTY OPERATING DATA

810 Abbott Blvd  
810 Abbott Boulevard | Fort Lee, NJ 07024

Description Year Ending	Year 1 02/2026	Year 2 02/2027	Year 3 02/2028	Year 4 02/2029	Year 5 02/2030
<b>Income</b>					
Rental Income	\$445,420	\$463,237	\$481,767	\$501,037	\$521,079
<b>Gross Scheduled Income</b>	<b>\$445,420</b>	<b>\$463,237</b>	<b>\$481,767</b>	<b>\$501,037</b>	<b>\$521,079</b>
General Vacancy	(\$13,363)	(\$13,897)	(\$14,453)	(\$15,031)	(\$15,632)
<b>Gross Operating Income</b>	<b>\$432,058</b>	<b>\$449,340</b>	<b>\$467,314</b>	<b>\$486,006</b>	<b>\$505,446</b>
<b>Expenses</b>					
Property Management Fee	(\$17,817)	(\$18,529)	(\$19,271)	(\$20,041)	(\$20,843)
Taxes	(\$67,229)	(\$69,582)	(\$72,017)	(\$74,538)	(\$77,147)
Insurance	(\$8,489)	(\$8,786)	(\$9,094)	(\$9,412)	(\$9,741)
PSEG	(\$35,968)	(\$37,227)	(\$38,530)	(\$39,878)	(\$41,274)
Elevator	(\$2,537)	(\$2,626)	(\$2,718)	(\$2,813)	(\$2,911)
<b>Total Operating Expenses</b>	<b>(\$132,040)</b>	<b>(\$136,750)</b>	<b>(\$141,629)</b>	<b>(\$146,683)</b>	<b>(\$151,917)</b>
<b>Operating Expense Ratio</b>	<b>30.56%</b>	<b>30.43%</b>	<b>30.31%</b>	<b>30.18%</b>	<b>30.06%</b>
<b>Net Operating Income</b>	<b>\$300,018</b>	<b>\$312,590</b>	<b>\$325,684</b>	<b>\$339,324</b>	<b>\$353,530</b>



SECTION III  
ABOUT US

**CHRIS CERVELLI, CCIM, CPM**

Broker Associate  
O: (201) 868-6300  
C: (201) 390-5421  
chris@realestaterj.com  
New Jersey & New York

Michael Cervelli Real Estate  
1 Marine Plaza Suite 304 North Bergen, NJ 07047

Chris Cervelli is co-owner of Michael Cervelli Real Estate & Property Management. Chris oversees a sales team of real estate professionals with extensive experience in multi-family dwellings and mixed use commercial properties. He is a Certified Commercial Investment Member (CCIM), a recognized expert in the commercial and investment real estate industry since 2009. Chris' real estate career began in 1999 as an agent in residential and commercial sales, obtaining his Broker's license in 2003. He received the Platinum Sales Award for two consecutive years in 2006 and 2007 overseeing more than \$50M in real estate transactions including work with national franchise companies IHOP and Fresenius Medical Care during this time period.

He was recognized in 2007 as a Commercial Broker All Star from Real Estate NJ and has been nominated as a Top Industry Leader by the Mid Atlantic Real Estate Journal. Chris was the Liberty Board Realtor Associate of the Year in 2013, and has been active in the New Jersey Gold Coast real estate market prior to its rapid ascent in value which offers him a unique viewpoint on this market's dramatic change. Chris participates as a panel speaker at New Jersey's Property Owners Association and performs commercial property calculations for both national and international companies.

Chris is the past president of the Metro Commercial Multiple Listing Service, past president of the New York Metro CCIM Chapter and past president of the New Jersey Property Owners Association.