

# **\*\*PRESS RELEASE\*\***

**JANUARY 2022**

## **ROYAL PROPERTIES BROKERS THE SALE OF TWO FREESTANDING PROPERTIES IN NEW JERSEY**



**TENAFLY THEATRE**



**MILLBURN THEATRE**

Royal Properties, Inc. is pleased to announce that Jeff Kintzer has brokered the sale of two movie theatre properties in New Jersey.

TENAFLY, NJ – 4 1/2 -5 W. Railroad Avenue is a 9,910 square foot two-story multi-tenanted building on a .16-acre lot in Bergen County. Built in 1926, this property consists of three spaces, the vacated movie theatre, Sushi & Fresh Juice and Sell Your Home Real Estate. Situated in the center of the main shopping district of Tenafly, this investment property provides great visibility and excellent street and municipal parking. Neighboring retailers include Stop & Shop, CVS, The UPS Store, Wells Fargo, 7-Eleven, PNC Bank, US Post Office, Chase and many more.

MILLBURN, NJ – 350 Millburn Avenue is a 13,733 square foot two-story multi-tenanted building on a .26-acre lot in Essex County. Built in 1925, this property consists of the vacant movie theatre, Marina's Treasures and two office tenants. Situated in the center of Millburn's main shopping district, this investment property has over 114,000 people within a 3 mile radius and an average household income of \$197,095. Neighboring retailers include Trader Joe's, Starbucks, PetSmart, CVS, Chase, Bluemercury, Dunkin', Pure Barre, Wells Fargo, Häagen-Dazs, M&T Bank, United States Postal Service, PNC Bank and many more.

"Both buyers have plans to redevelop these properties into mixed-use assets with retailer on ground level and residential units above," states Jeff Kintzer, Principal of Royal Properties, Inc., who handled both sale transactions.

For additional information, please contact Jeff Kintzer at 914-237-3400, Ext. 103 (Jeff@RoyalPropertiesInc.com). Visit our website at [www.RoyalPropertiesInc.com](http://www.RoyalPropertiesInc.com).

Royal Properties, Inc. d/b/a RPI, Inc. is a retail brokerage and consulting company specializing in the placement of retailers throughout New York, New Jersey & Connecticut. To learn more about Royal Properties, Inc., please call 914-237-3400 or visit our website at [www.royalpropertiesinc.com](http://www.royalpropertiesinc.com).



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