

The Castle Banquet Hall & Restaurant - \$4,750,000



Umang Swali & KWC - Power Moves Team is proud to present a unique opportunity to purchase this Premiere Banquet Hall located in the heart of Northern NJ. Located off exit 137 in Roselle Park, NJ – this hall is accessible from all points in New Jersey and New York. It is a brisk 25 minute drive Manhattan and easily accessible via Route 1&9, Garden State Parkway, and NJ Turnpike. Adorned in European stucco & Stonehenge finishes, this hall resonates refined culture and class. Built in 2007 with steel and wood frame construction, this offering consists of three banquet halls, a full service restaurant, outdoor area, book of business & liquor license. There are two catering kitchens, a bridal suite, a discreet dining room, and a large parking area with complimentary valet parking. Decadently built, with a total capacity for 763, this hall is almost fully booked into the summer of 2016 season. The managing owner is willing to stay on for transitioning purposes for the next buyer.

- **\$4,750,000 Purchase Price**
- **Three Halls – Full Service Restaurant – Outdoor Entertainment Event Space**
- **Capacity : 763**
- **Two Separate Kitchens for Restaurant and Catering Purposes**
- **Central/Northern NJ off GSP exit 137 just 25 minutes to NYC**
- **Price Includes Bookings into 2016**
- **Price Includes FF&E \$600k Value**

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Questions? Call Swali – 732-549-1998 xt 166

The Castle Property Facts

- **Built in 2007**
- **22,870 square feet**
- **Maximum Occupancy : 763**
- **Three halls within Banquet Facility**
- **Venetian Hall**
- **Florence Hall**
- **Palazzo Hall**
- **Restaurant Capacity: 163**
- **Full Catering Kitchen and Restaurant Kitchen**
- **1,400 Sq. Ft. Renovated Outdoor Patio Area for 90 Patrons**
- **Full Bar & Liquor License**
- **Office Space**
- **Extensive Landscaping**
- **Bookings into 2016**
- **Additional Parking Leased for Valet Service**
- **Partnership Dissolution – Reason for Sale**
- **Owners will stay on for first few months to help smooth transition in sale**
- **Zoning: B-3**
- **Lots 33, 34, 35, 36, and 37**
- **Block 606, Borough of Roselle Park, New Jersey**
- **0.96 Acres (42,016 Sq. Ft.)**
- **Flood Zone: No**
- **Steel & Wood Frame Construction**
- **Stone & Stucco Exterior Walls**
- **Flat Membrane Roof with Terra Cotta Trim**
- **Steel Reinforced Concrete Slab Foundation**
- **Decorative Recessed, fluorescent, and track lighting**
- **Central heat and Conditioning**
- **Sprinkler System Equipped**
- **Elevator Equipped**
- **Two Story Structure**
- **Furniture, Fixtures and Equipment included (\$600k value)**

The Castle



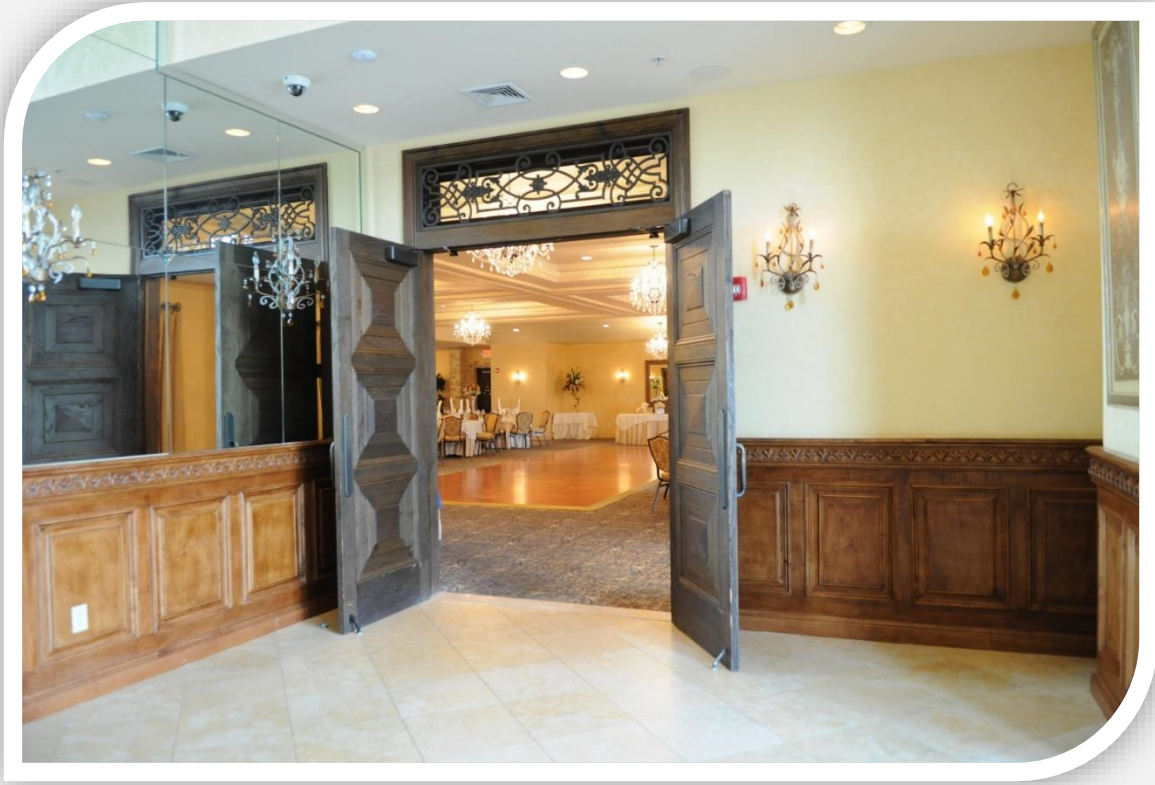
Front View



View from Westfield Ave



Outdoor Entertainment Area

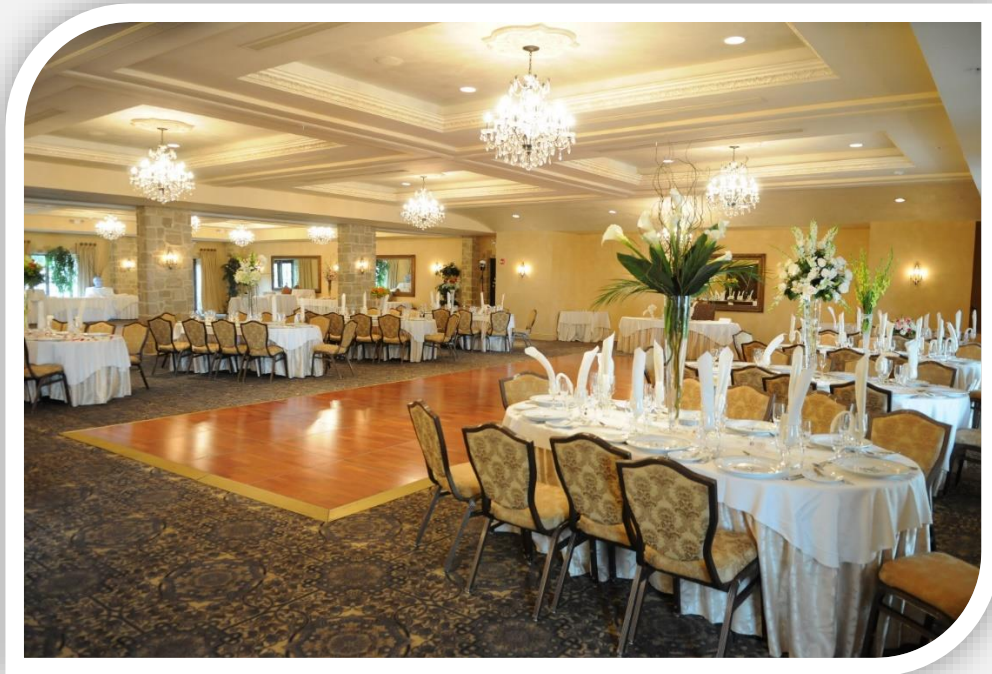


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Venetian Hall



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Florence Hall

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Palazzo Hall – Connects with Restaurant



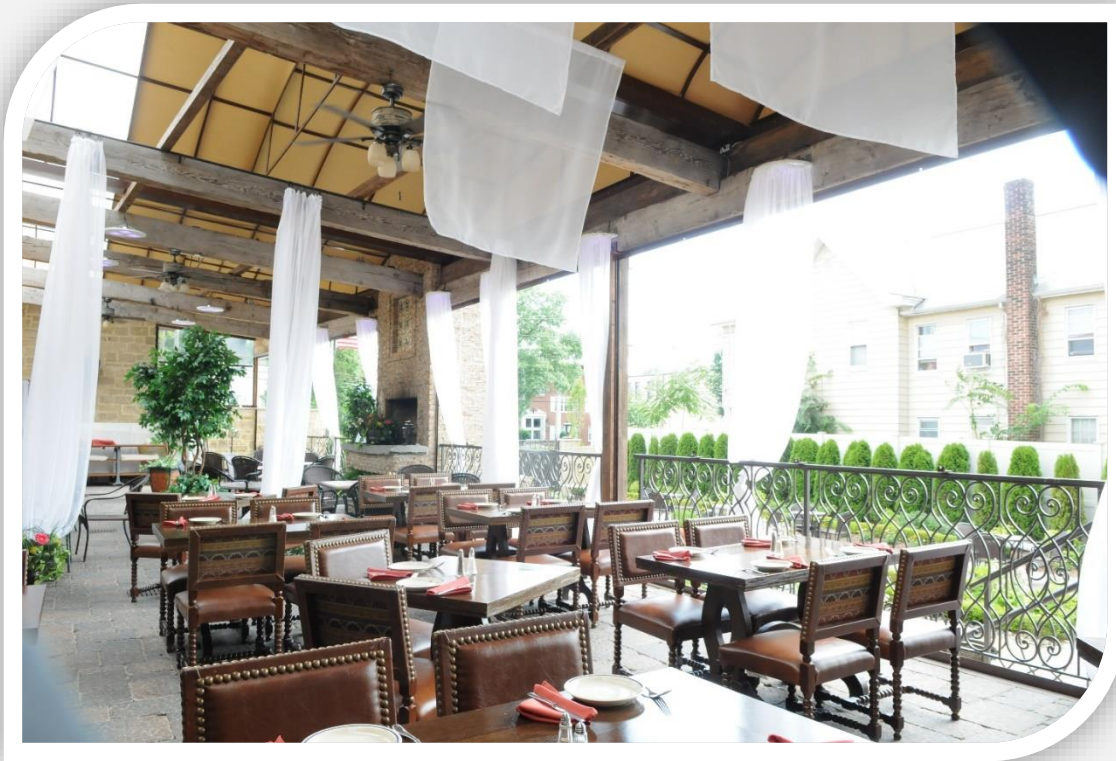
Outdoor Entertainment Area



Outdoor Entertainment Area for Weddings

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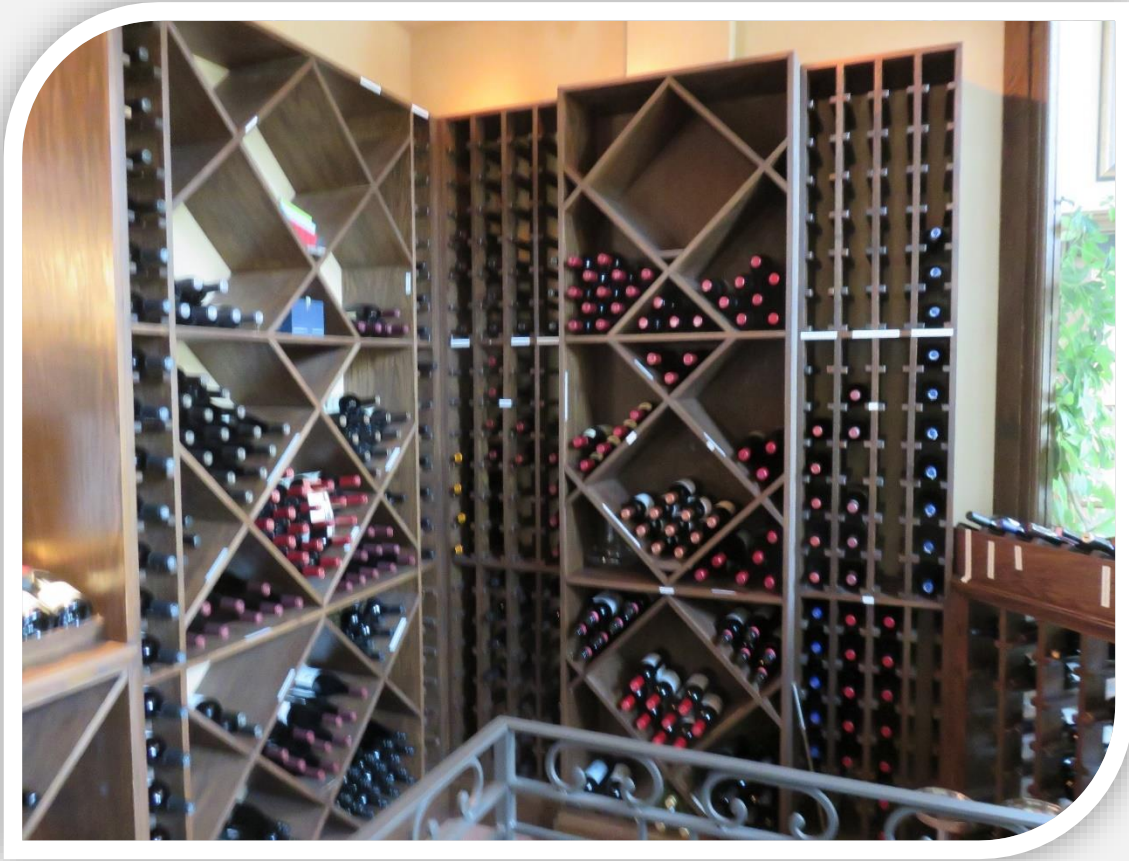
Outdoor Seating with Live Band every Friday and Saturday 7pm-11pm



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Full Bar and Indoor Seating Area



Climate Controlled Wine Cellar (Two Stories)



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Private Dining Room

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Private Bridal Suite with In-Suite Bathroom

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Private Bridal Suite Bathroom

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1 of 2 Catering and Restaurant Kitchens



Second Catering & Restaurant Kitchen



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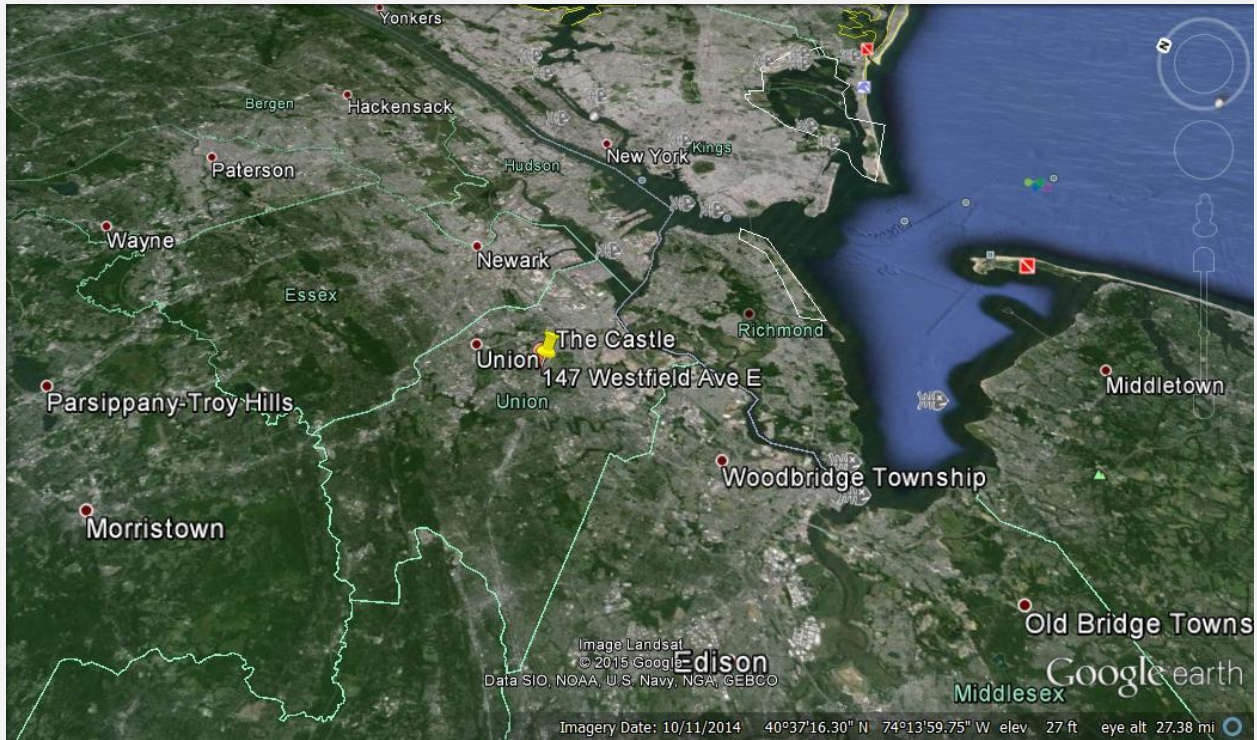


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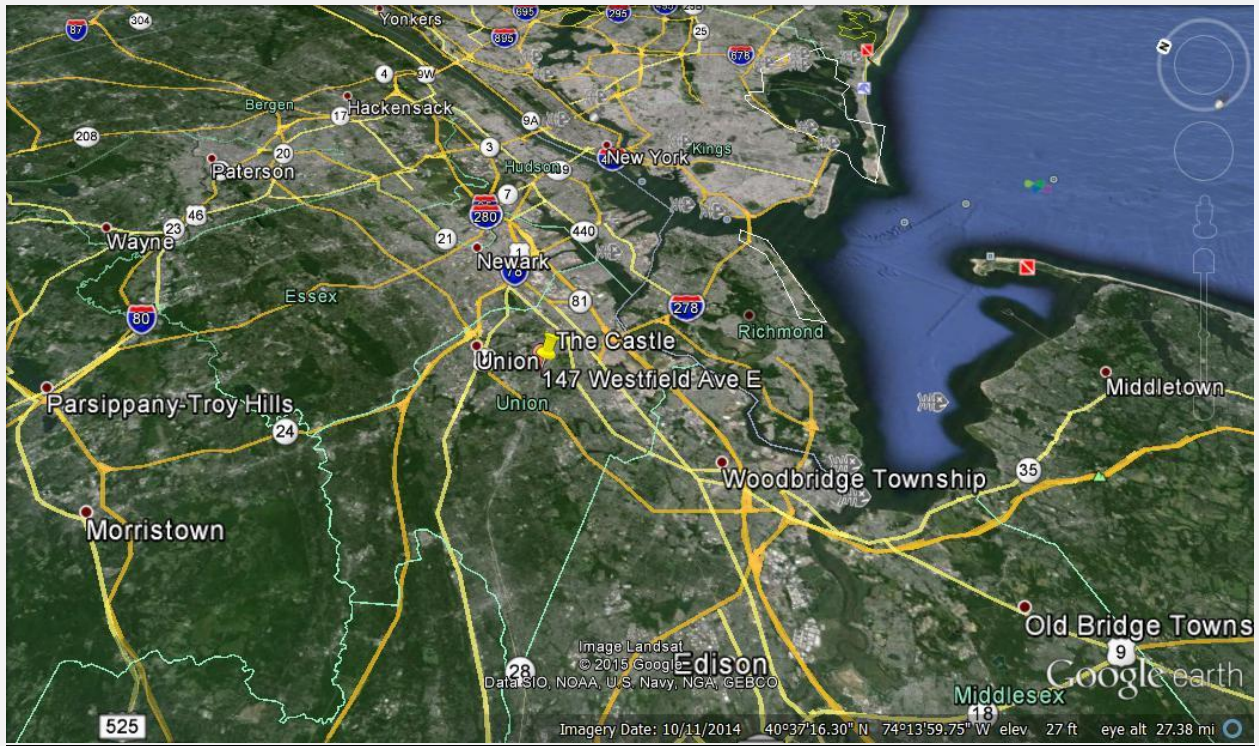
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Infrastructure - Transit

The Castle is conveniently located right off the garden state parkway exit 137. Just 18 miles from Manhattan makes it a 25 minute trip from New York. Other nearby arteries include NJ Turnpike, Route 280, Route 80, and Route 78, making The Castle an accessible location from all parts of NJ, PA, and NY. The castle is accessible by rail, on the Raritan Valley Line. You can reach Penn Station NYC in 50 minutes. Bus options are also available. The site has valet parking, as well as an additional parking lot leased across the street, enabling for multiple events at the same time.



AERIAL MAP



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Buy Side Financial Analysis

Banquet Hall Sale Price	\$4,750,000		
Buy Side Financial Analysis			
	<i>Conventional</i>		
Down Payment	30%	25%	<i>10% SBA</i>
Purchase Price	\$ 4,750,000	\$ 4,750,000	\$ 4,750,000
Total Cash Needed to Close (Down Payment + Closing Costs)	\$1,475,000	\$1,237,500	\$663,000
Closing Costs	\$50,000	\$50,000	\$188,000
Mortgage Amount (Debt)	\$ 3,275,000	\$ 3,512,500	\$ 4,087,000
Monthly Mortgage (4.5%, 5/25, Reset)	\$18,203	\$19,520	\$22,716
Monthly Property Tax	\$9,166	\$9,166	\$9,166
Monthly Insurance	\$2,833	\$2,833	\$2,833
Monthly Repairs & Maintenance	\$ 1,250	\$ 1,250	\$ 1,250
Utilities	\$8,000.00	\$8,001.00	\$8,002.00
Total Monthly Cost	\$39,452	\$40,770	\$43,967

The Castle has earned a profit for the past 2 years, with sales increasing 30% year over year from 2014-2015

Seller will provide Year over Year P&L once a buyer signed a nondisclosure agreement.

PLEASE EMAIL SWALI@KWCOMMERCIAL.COM
OR CALL 732-549-1998 XT 166 TO CONFIRM AN
APPOINTMENT



Closed Sales & Experience

Umang Swali of Power Moves Properties serves as the Director of Commercial Real Estate at Keller Williams Elite, Realtors in Metuchen, New Jersey. In 2004, he obtained his real estate license, and sold his first property as a senior in high school. In college, he worked at Star Track Realty as a sales agent from 2004-2008. After graduating Cum Laude from Drexel University with an MBA, he applied his financial modeling skills to real estate investment sales. Since then, he has brokered commercial real estate investment sales as well commercial leases for corporations. Swali has experience in land use and development. He has applied this knowledge to present variances to several NJ township Boards.

SOLD Transactions and Experience (References Available):

- 44,000 Square Foot Strip Mall – Piscataway, NJ \$5,555,000
- 4 Unit Multifamily Investment Sale – Hoboken, NJ - \$1,150,000
- 3 Unit Multifamily Investment Sale – Hoboken, NJ - \$940,000
- 14 Unit Portfolio Investment Sale Advisory – NJ, NY - \$5,600,000
- Land Development Subdivision Application – Two new Colonial Homes - Iselin, NJ
- Land Development Variance Application – 80 Condominiums – Barnegat, NJ – Application submission December 2016
- Land Development Sale – 3 Lots – Edison, NJ - \$650,000
- Land Development Variance Application – 3 Lots – Edison, NJ - \$2,300,000
- Joint Venture Equity Raise – Retail + Buildable 22 Apartments Land Development Site – New York, NY - \$3,500,000
- Office Investment Sale – 32,000 Square Feet - Woodbridge, NJ - \$4,100,000
- Office Investment Sale – 6,000 Square Feet - Roselle Park, NJ - \$440,000
- Office Investment Sale – 3,800 Square Feet - Iselin, NJ - \$675,000
- Office Lease (5) – Iselin, NJ – 4,000SF
- Office Lease (4) – Iselin, NJ – 3,000SF
- Office Lease – Jersey City, NJ – 8,000SF
- Retail Ground Lease Bank Pad – East Brunswick, NJ - \$2,400,000
- Retail Lease – Route 1 Iselin, NJ – 6,000SF
- Retail Lease – Iselin, NJ – 2,500SF



Recent Offerings For Sale:

- Class A Office Building Central NJ - \$11,000,000
- Mixed Use Retail / Office / 2 Apartments – Iselin, NJ - \$1,590,000 – **Available**
- 5 Property Investment Portfolio – New Brunswick, NJ - \$3,400,000 – **In Acceptance**
- Liquor License Bar/Restaurant or Store – Woodbridge, NJ - \$275,000 – **Sold**
- 190+ Key Hotel – Off Market Deal (Not Listed) – New York, NY - **Available**
- 5 Property Investment Portfolio – 56 Rutgers Student Housing 6th ward locations - 9.56% Cash on Cash Returns – **Unavailable**
- 3 Property Investment Portfolio – 31 Rutgers Student Housing – 7.16% Cap Rate - \$2,471,000 - **Available**

Recent Lease Offerings

- 8,500SF Vacant Office Building – Oak Tree Road & 66 Middlesex Ave Iselin, NJ – **Our team marketed and leased this up from 10% occupancy to 75% Occupancy within 12 months**
- 1,400SF Vacant Storefront in New Brunswick, NJ – **Our Team leased this up within 2 months after taking over from another brokerage house**
- 800SF Retail Space – 1315 Oak Tree Road – Off Market Lease – **Closed**
- 4,000SF Office Space – 894 Green Street Iselin, NJ – **Our team marketed and leased this office space up to 75% Occupancy from 25% within 6 months**
- 500SF Retail Store – 1315 Oak Tree Road Iselin, NJ – **Available**
- 1,000SF Office Private Suite – High End Finishes – 894 Green Street Iselin , NJ – **Available**
- 5,000 – 24,000 square feet at 1655 Stelton Road – **Available**



www.powermovesproperties.com



**Feel free to CALL SWALI between 9am and
9pm with any questions
732-549-1998 XT 166**

Thank you for your time in considering this investment opportunity!

This opportunity is been presented to you by:

Umang Swali, MBA

KW Commercial - Director

481 Memorial Parkway

Metuchen, New Jersey

732-549-1998 xt 166 (direct)

908-705-1547 (cell)

732-636-2750 (fax)

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