548 Avenue C

16 Units | 21% Upside | 100% Free Market | 6.91% Cap Rate | Bayonne, NJ

Multifamily Investment Opportunity

Offering Memorandum

MATTHEWS™

Exclusively Listed By

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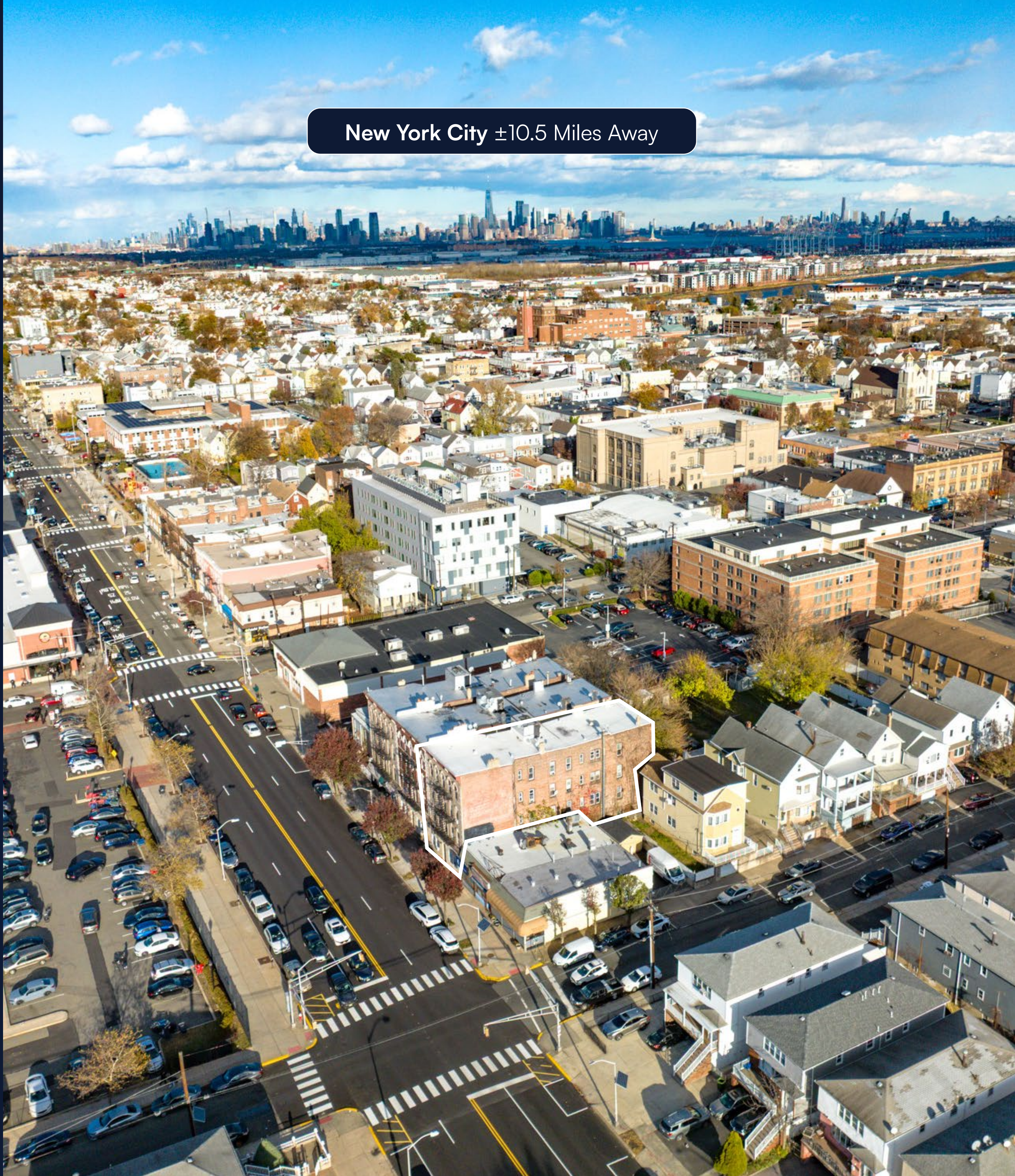
MATTHEWS™



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Bayonne, NJ 07002

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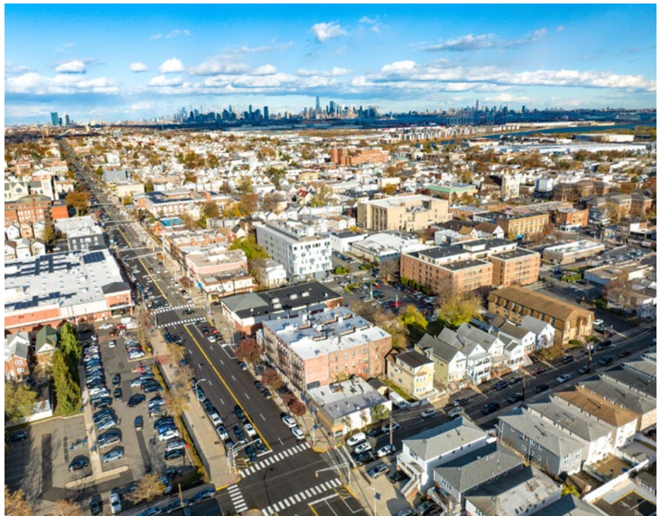
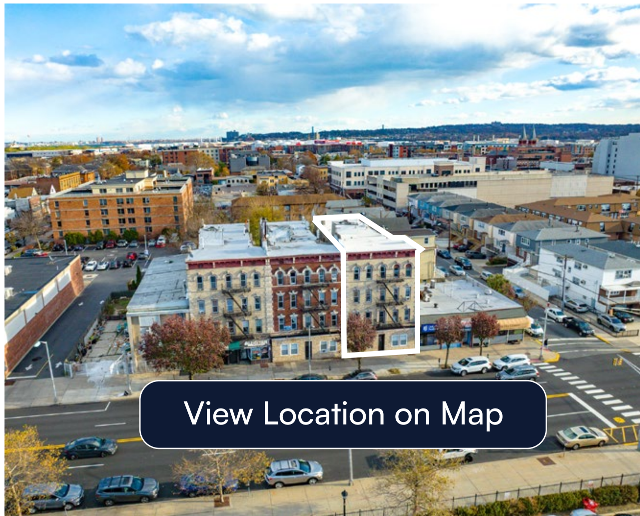
548 Avenue C

Bayonne, NJ 07002

16	**100%**	**6.91%**	**21%**
Units	Free Market	Cap Rate	Upside





View Location on Map

Investment Overview

$3,200,000	$323,839	$221,147	6.91%
Offering Price	Gross Income	Net Operating Income	Cap Rate

Executive Summary

Property Address	548 Avenue C Bayonne, NJ 07002
Rentable SF	±11,700 SF
Block / Lot	189/39
Number of Units	16
Property Taxes	$37,187

Rent Roll Analysis

Unit Type	# of Units	Avg SF	Actual		Pro Forma		% Upside
			Avg Rent	Avg $/PSF	Market Rent	Avg $/PSF	
1 Bed/1 Bath	4	675	$1,614	$29	$1,875	$33	16%
2 Bed/1 Bath	12	750	$1,711	$27	$2,100	$34	23%
Total/Averages	**16**	**731**	**$1,687**	**$28**	**$2,044**	**Total Upside**	**21%**

Summary of Terms

Interest Offered

Matthews™ has been selected to exclusively market for sale 548 Avenue C a multifamily building in Bayonne, NJ.

Terms of Sale

548 Avenue C is being offered free and clear of debt at a purchase price of $3,200,000.

Property Tours

All property tours must be arranged with the Matthews™ listing agent. At no time shall the tenants, on-site management or staff be contacted without prior approval.

Investment Overview

The Opportunity

Matthews™ is pleased to exclusively present 548 Avenue C, a rare value-add multifamily offering strategically positioned in the heart of Bayonne, New Jersey. The property comprises 16 total units, 100% free-market. The asset is being offered at an attractive 6.91% cap rate with 21% rental upside. Two years ago the owner replaced every boiler & hot water heater for each apartment. The building is fully separately metered, with tenants responsible for cooking gas, hot water, and electric, while the landlord covers water/sewer and common area electric.

Located just a 1-minute walk to the Ave C at W 24th St bus stop, offering a 40-minute commute to Manhattan via the PATH Train. The asset also benefits from proximity to major highways including Route 440, I-78, and the New Jersey Turnpike, as well as Newark Liberty International Airport.

Bayonne is experiencing a significant resurgence, driven by continued residential and commercial development, infrastructure upgrades, and increasing investor interest. Its convenient access to Manhattan and Jersey City, paired with comparatively attainable rents, has made it an attractive destination for renters seeking quality housing and value. The city's ongoing transformation, highlighted by expanding transit connectivity and new mixed-use projects, continues to position Bayonne as one of Hudson County's most promising and rapidly evolving submarkets.

Investment Overview

Value-Add Opportunity

- 16 Units
- 100% Free Market Units
- 21% Upside
- 6.91% Cap Rate

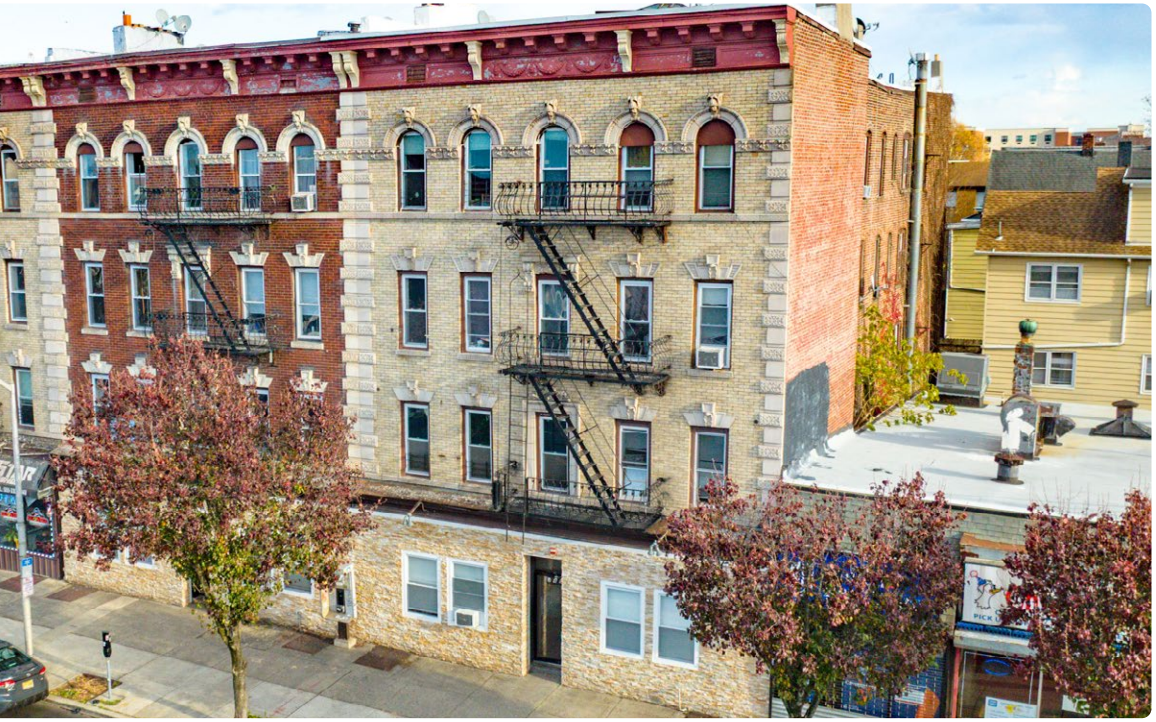
Building Highlights

- 100% Free Market Units
- Renovated Units
- All Separately Metered
- Boilers and hot water heaters relpaced 2 years ago
- Tenant pays for cooking gas, heat, hot water & common area electric
- Landlord pays for water/sewer & common area electric
- Prime Location in Bayonne, NJ

Convenient Transportation

- The building is approximately a 1-minute walk to Ave C at 24th St bus stop which provides a total 40 minute trip to Manhattan via the PATH Train.

Exterior Photos



Interior Photos

Utilities Photos

Financial Overview

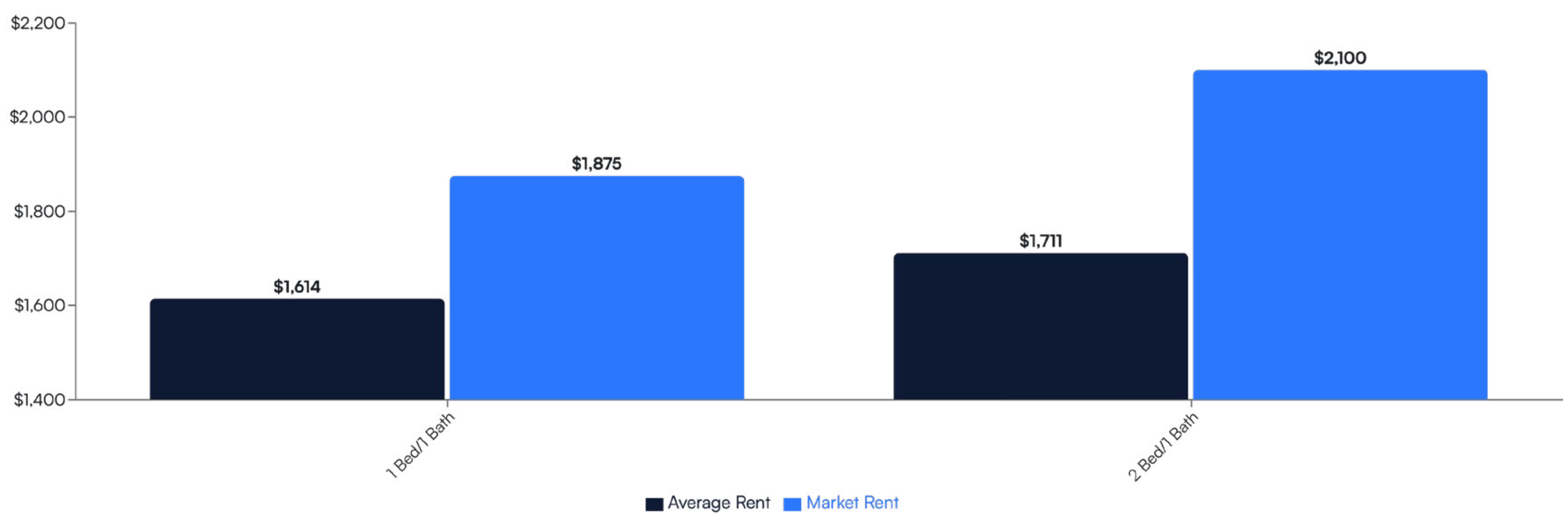
548 Avenue C
Bayonne, NJ 07002

Rent Roll

Unit #	Bedrooms	SF (approx)	Actual	$/PSF	Pro Forma	$/PSF
1A	1 Bed/1 Bath	650	$1,646	$30	$1,875	$35
1B	1 Bed/1 Bath	650	$1,592	$29	$1,875	$35
2	1 Bed/1 Bath	650	$1,660	$31	$1,875	$35
13	1 Bed/1 Bath	650	$1,555	$25	$1,875	$35
1	2 Bed/1 Bath	750	$1,695	$27	$2,100	$34
5	2 Bed/1 Bath	750	$1,795	$29	$2,100	$34
6	2 Bed/1 Bath	750	$1,989	$32	$2,100	$34
7	2 Bed/1 Bath	750	$1,733	$28	$2,100	$34
8	2 Bed/1 Bath	750	$1,695	$27	$2,100	$34
9	2 Bed/1 Bath	750	$1,771	$28	$2,100	$34
10	2 Bed/1 Bath	750	$1,736	$28	$2,100	$34
11	2 Bed/1 Bath	750	$1,649	$26	$2,100	$34
12	2 Bed/1 Bath	750	$1,397	$22	$2,100	$34
14	2 Bed/1 Bath	750	$1,750	$28	$2,100	$34
15	2 Bed/1 Bath	750	$1,646	$26	$2,100	$34
16	2 Bed/1 Bath	750	$1,676	$27	$2,100	$34
Total	**16**	**11,700**	**$26,987**	**$28**	**$32,700**	**$34**
Annual Residential Income			**$323,839**			
Gross Potential Income					**$392,400**	

Rent Roll Analysis

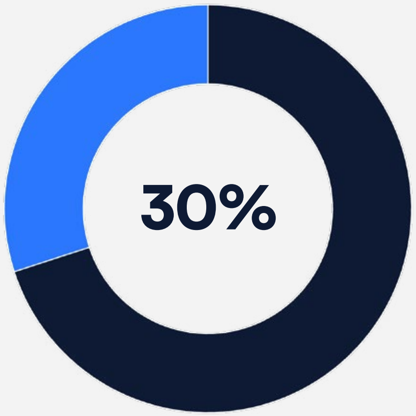
Unit Type	# of Units	Avg SF	Actual		Pro Forma		% Upside
			Avg Rent	Avg $/PSF	Market Rent	Avg $/PSF	
1 Bed/1 Bath	4	675	$1,614	$29	$1,875	$33	16%
2 Bed/1 Bath	12	750	$1,711	$27	$2,100	$34	23%
Total/Averages	**16**	**731**	**$1,687**	**$28**	**$2,044**	**Total Upside**	**21%**



Income & Expenses

	Actual			Proforma		
Income		**% EGI**			**% EGI**	
Annual Residential Income	$323,839			$392,400		
Less Vacancy & Credit Loss	-$9,715	3%		-$11,772	3%	
Other Income	$150			$153		
Effective Gross Income	**$314,273**			**$380,781**		
Expenses		**%EGI**	**Per Unit**		**%EGI**	**Per Unit**
Property Taxes	$37,187	12%	$2,324	$37,930	10%	$2,371
Insurance	$13,600	4%	$850	$13,872	4%	$867
Water & Sewer	$12,800	4%	$800	$13,056	3%	$816
PSEG	$1,312	0%	$82	$1,338	0%	$84
Repairs & Maintenance	$8,000	3%	$500	$8,160	2%	$510
Pest Control	$1,200	0%	$75	$1,224	0%	$77
Super	$8,000	3%	$500	$8,160	2%	$510
Management Fee	$9,428	3%	$580	$11,423	3%	$714
Legal & Accounting	$1,600	1%	$100	$1,632	0%	$102
Total Expenses	**$93,127**	**30%**		**$96,796**	**25%**	
Net Operating Income	**$221,147**			**$283,985**		

Expense Ratio



$3.18

Taxes Per Foot

$2,324

Taxes Per Unit

Market Overview

548 Avenue C
Bayonne, NJ 07002

Bayonne, NJ

Market Demographics

70,468
Total Population

$81,285
Median HH Income

30,161
# of Households

37.4%
Homeownership Rate

34,325+
Employed Population

39%
Bachelor's Degree

38.6
Median Age

$446,100
Median Property Value

Neighborhood Overview

Located on the Bergen Neck peninsula in Hudson County, Bayonne offers a dynamic mix of residential character and metropolitan accessibility. The neighborhood is defined by its waterfront setting, tree-lined avenues, and evolving mix of historic and modern architecture. Just minutes from Manhattan via ferry, light rail, and major highways, Bayonne serves as a commuter-friendly enclave for residents seeking affordability without sacrificing urban convenience.

The area features a diverse housing stock, strong neighborhood identity, and growing appeal among young professionals and families alike. A range of retail, dining, and recreation options—particularly along Broadway and the waterfront greenways—make Bayonne both livable and accessible. With steady residential demand and a renter-friendly environment, the neighborhood continues to attract investment interest, particularly in transit-oriented and workforce housing segments.

Property Demographics

Population	1-Mile	3-Mile	5-Mile
2025 Estimate	41,090	172,716	533,374
Households	**1-Mile**	**3-Mile**	**5-Mile**
2025 Estimate	15,612	61,982	187,099
Income	**1-Mile**	**3-Mile**	**5-Mile**
Avg Household Income	$90,486	$93,896	$89,494

Economic Drivers

Port-region logistics and residential-commuter linkages underpin Bayonne's key strength.

Direct access to the Port of New York & New Jersey and regional transit corridors support the city's strategic location.

Economic Drivers

Bayonne's economy is anchored by its maritime logistics footprint—including the nearby port terminals—and its residential role within greater New York commuting patterns. The city's designation as an Urban Enterprise Zone has furthered business-investment incentives and supports local employment initiatives.

Primary Industries

- Logistics/Port operations
- Manufacturing/Processing
- Healthcare & social services

Top Employers

BCB Bank · Centerline Logistics · CarePoint Health · The City of Bayonne · Port Liberty Bayonne

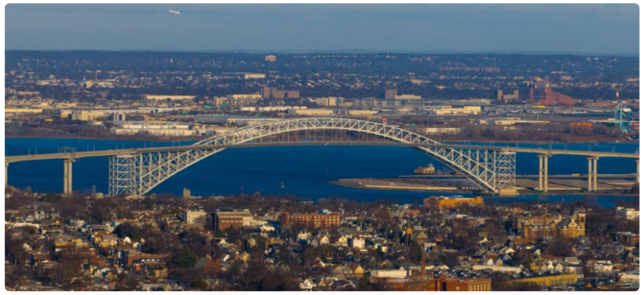
Recent Developments

- The raised clearance and expansion of the Bayonne Bridge (facilitating larger container ships)
- Redevelopment of the former Military Ocean Terminal at the Peninsula at Bayonne Harbor
- Bayonne Urban Enterprise Zone incentives supporting small business growth

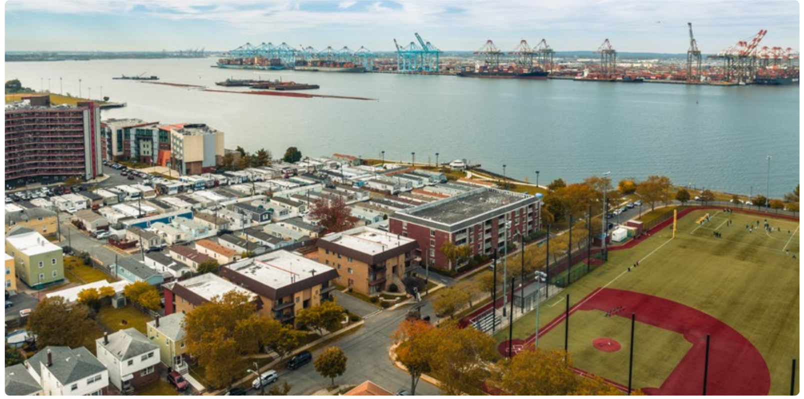
Bayonne participates in a broadly diversified regional economy, benefiting from its strategic location within the New York—New Jersey metropolitan corridor. As a transit-connected residential city, Bayonne complements the employment hubs of Manhattan, Newark, and the surrounding northern New Jersey counties. The regional GDP ranks among the highest in the Northeast, supported by growth in finance, technology, logistics, and healthcare. Bayonne's economic resiliency is reinforced by its integration into a mixed-use environment that includes residential neighborhoods, port-adjacent logistics zones, and access to office and retail corridors within a short commuting radius.

$2.3T+
New York—Newark—Jersey City MSA Gross Domestic Product

±40 Minute
Commute to Midtown Manhattan



Local Attractions & Conveniences



Area Attractions

Bayonne offers a unique blend of recreational, cultural, and waterfront attractions that enhance the area's residential appeal. The Bayonne Golf Club provides a championship-level experience with skyline views of Manhattan, while the Hudson River Waterfront Walkway offers scenic access to parks and piers. Local favorites such as Stephen R. Gregg Park deliver over 100 acres of green space, trails, sports fields, and a boat launch, serving as a community hub for outdoor activities. The Bayonne Community Museum and historic Bergen Point add cultural value, reflecting the city's storied past.

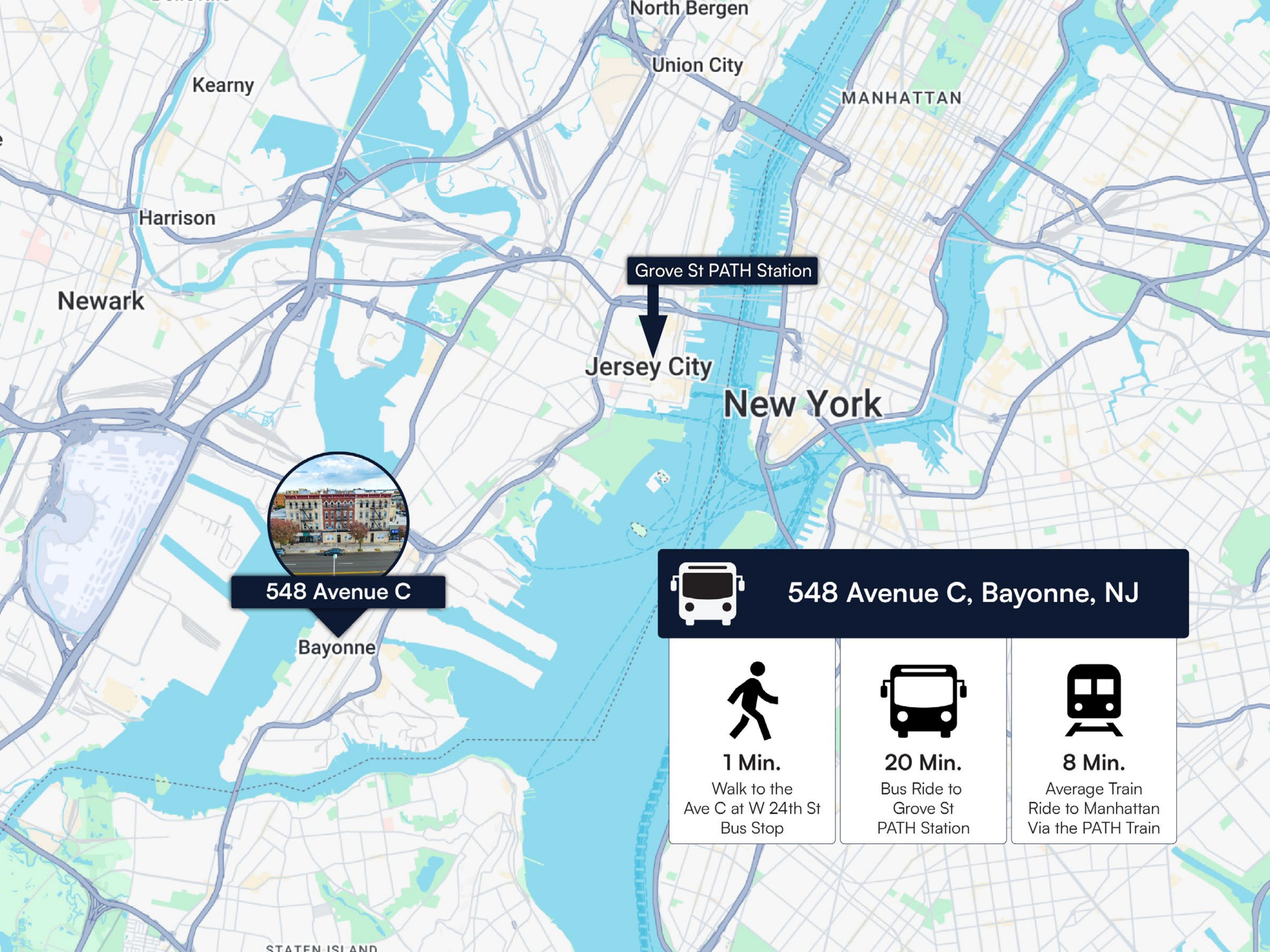
Residents enjoy close proximity to shopping centers, restaurants, and entertainment along Broadway, which has undergone significant revitalization. From family-friendly parks to waterfront dining, Bayonne's lifestyle amenities contribute to its appeal for both long-term residents and newcomers.

Transportation Overview

Bayonne is exceptionally well-connected to the broader New York Metro area, making it a highly desirable location for commuters. The Hudson-Bergen Light Rail runs directly through Bayonne, linking residents to Hoboken, Jersey City, and connections into Manhattan via PATH trains. Additionally, NJ Transit bus routes and the nearby Staten Island Ferry provide alternative transit options.

The city is also strategically located near major highways, including the New Jersey Turnpike and Route 440, ensuring convenient access to Newark Liberty International Airport and the regional port system. The Bayonne Bridge connects directly to Staten Island, while recent infrastructure improvements have enhanced traffic flow and raised its clearance for global shipping. This extensive transportation network supports strong demand from commuters and logistics professionals alike.

Transportation Map


North Bergen
Union City
Kearny
MANHATTAN
Harrison
Newark
Grove St PATH Station
Jersey City
New York
548 Avenue C
Bayonne
STATEN ISLAND
548 Avenue C, Bayonne, NJ
1 Min.
Walk to the
Ave C at W 24th St
Bus Stop
20 Min.
Bus Ride to
Grove St
PATH Station
8 Min.
Average Train
Ride to Manhattan
Via the PATH Train

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