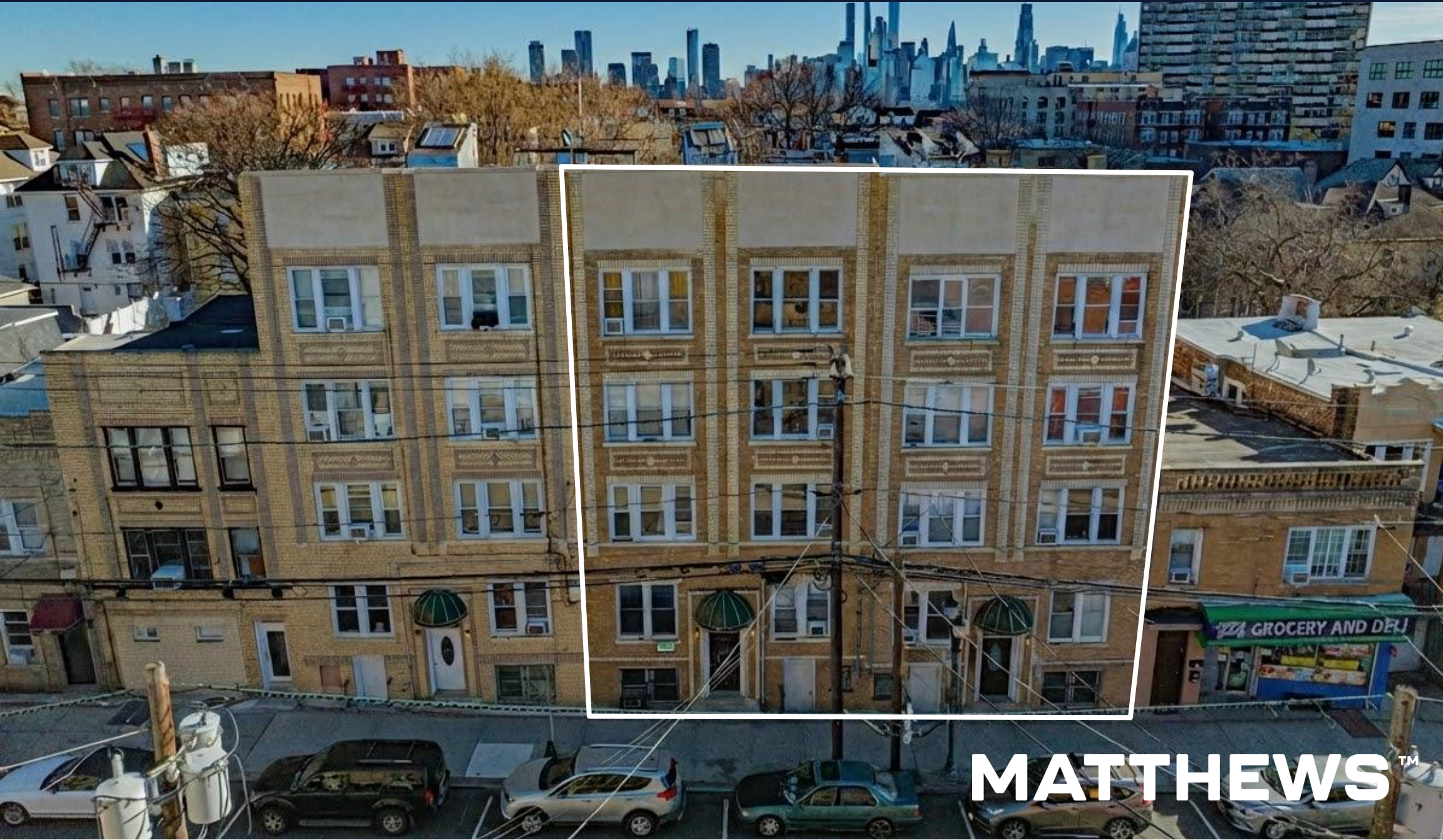


# 6110-6112 Park Ave | West New York, NJ 07093

18 Units | 15/18 Free Market Condos | 33% Upside | Value-Add | West New York, NJ

**Multifamily  
Investment Opportunity**

Offering Memorandum



**MATTHEWS**™

Exclusively Listed By



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Broker of Record

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New York City

±5 Miles



**MATTHEWS™**



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- 03** Market Overview

# Property Overview

6110-6112 Park Ave  
West New York, NJ 07093



# Transportation Map

## Manhattan

16-Minute Average  
Ride to Manhattan



60th St at Park Ave  
Bus Stop

6110-6112 Park Ave

3 Minute Walk



**6110-6112 Park Ave**  
West New York, NJ 07093

**18**  
Units

**15/18**  
Free Market Condos

**6.38%**  
Cap Rate

**33%**  
Upside



# Financial Overview

6110-6112 Park Ave  
West New York, NJ 07093



# Executive Summary

**\$3,621,000**

Offering Price

**\$373,068**

Gross Income

**\$230,987**

Net Operating Income

**6.38%**

Cap Rate

## Executive Summary

<b>Property Address</b>	6110 - 6112 Park Ave West New York, NJ 07093
<b>Rentable SF</b>	±13,500 SF
<b>Block / Lot</b>	37/15, 37/16
<b>Number of Units</b>	18
<b>Property Taxes</b>	\$43,200

## Rent Roll Analysis

Unit Type	Units	Avg SF	Actual		Pro Forma		% Upside
			Avg Rent	Avg \$/PSF	Market Rent	Avg \$/PSF	
2 Bed/1 Bath	18	750	\$1,727	\$28	\$2,300	\$37	33%
<b>Total / Averages</b>	<b>18</b>	<b>750</b>	<b>\$1,727</b>	<b>\$28</b>	<b>\$2,300</b>	<b>Total Upside</b>	<b>33%</b>

## Proposed Debt Financing

Interest Only Calculation	No
Interest Only Period	0
<b>Inputs</b>	
Min DCR	1.25
Interest Rate	5.85%
Term	5 Years
Amortization	30 Years
<b>Loan Sizing</b>	
Capitalized Value	\$3,621,000
Loan at 75% LTV	\$2,715,750
Loan at MIN DCR	\$2,610,287
Max Loan Amount	\$2,610,287
Loan-to-Value	72%
Annual Debt Service	\$184,790
Interest Only Debt Service	\$152,702
<b>Additional Equity</b>	
Closing Costs	1.25% \$45,263
CapEx / Renovation Budget	\$189,000

# Summary of Terms

## Interest Offered

Matthews™™ has been selected to exclusively market for sale 6110-6112 Park Ave a multifamily building in West New York, NJ.

## Terms Of Sale

6110-6112 Park Ave is being is being offered free and clear of debt at a purchase price of \$3,621,000.

## 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 for sale 6110–6112 Park Ave, a 18-unit multifamily investment opportunity located in the heart of West New York, New Jersey. Comprised of two brick condo buildings, the property offers a compelling value-add opportunity with a projected 6.38% cap rate and approximately 33% upside through continued rent growth and operational efficiencies. The asset features a highly desirable unit mix of all two-bedroom apartments, with 15 of the 18 units operating as free market, providing strong in-place cash flow with meaningful long-term upside. The buildings are fully separately metered, with tenants responsible for cooking gas and electricity, while ownership covers heat, hot water, water/sewer, and common area electric, supporting predictable expense management.

Located just a 3-minute walk from the 60th St at Park Ave Bus Stop, which provides approximately 16-minute commute to Manhattan. The building also benefits from convenient access to major highways including Route 1&9, I-95, and I-78, with Newark Liberty International Airport just minutes away.

West New York continues to benefit from strong and consistent renter demand driven by its immediate proximity to Manhattan, dense urban fabric, and highly accessible public transportation network. As one of the most transit-oriented municipalities along the Hudson River waterfront, West New York offers residents a more affordable alternative to Manhattan while maintaining rapid access to Midtown and major employment hubs. The borough's limited new multifamily supply, walkable neighborhood amenities, and sustained population density support long-term rental stability, positioning West New York as a resilient and highly desirable multifamily investment market.

# Investment Highlights

## Value-Add Opportunity

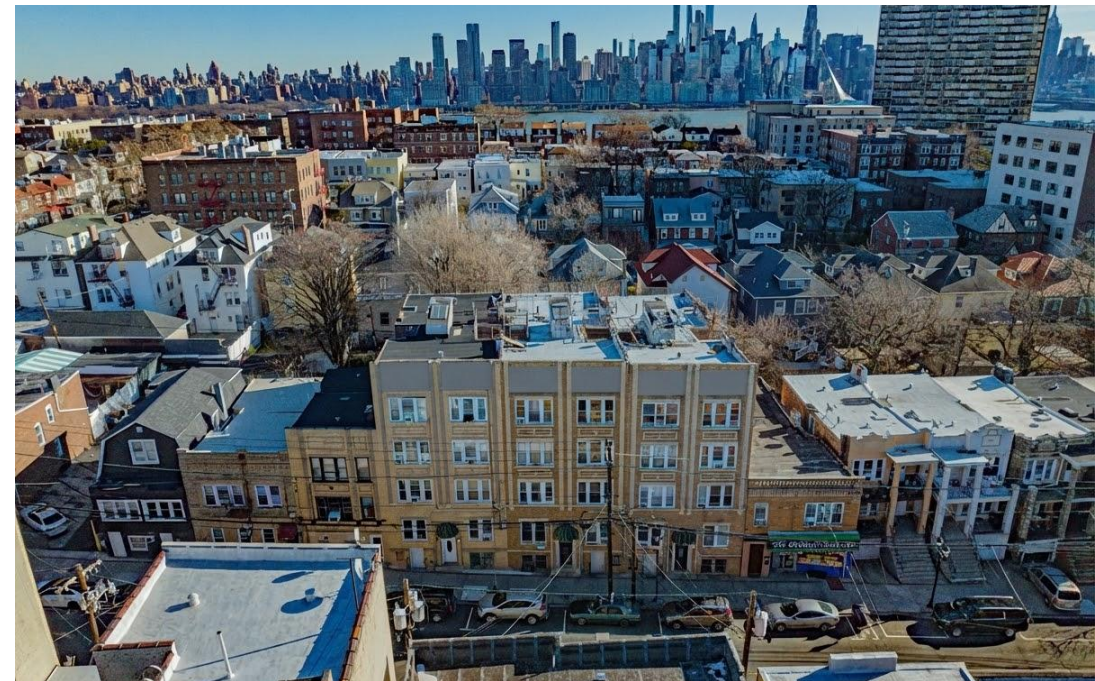
- 18 Units
- 2 Condo Buildings
- 15/18 Units are Free Market
- 6.38% Cap Rate
- 33% Upside

## Building Highlights

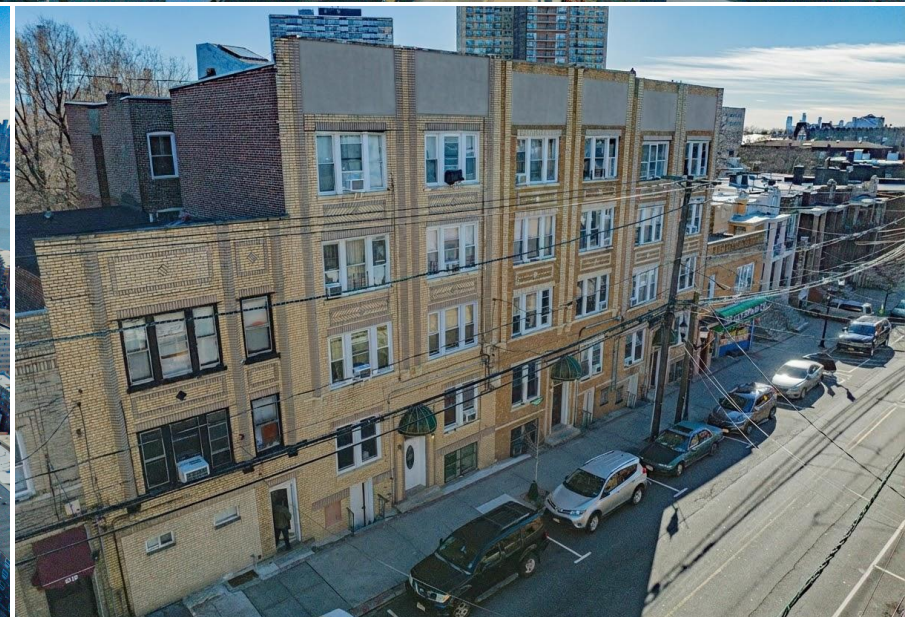
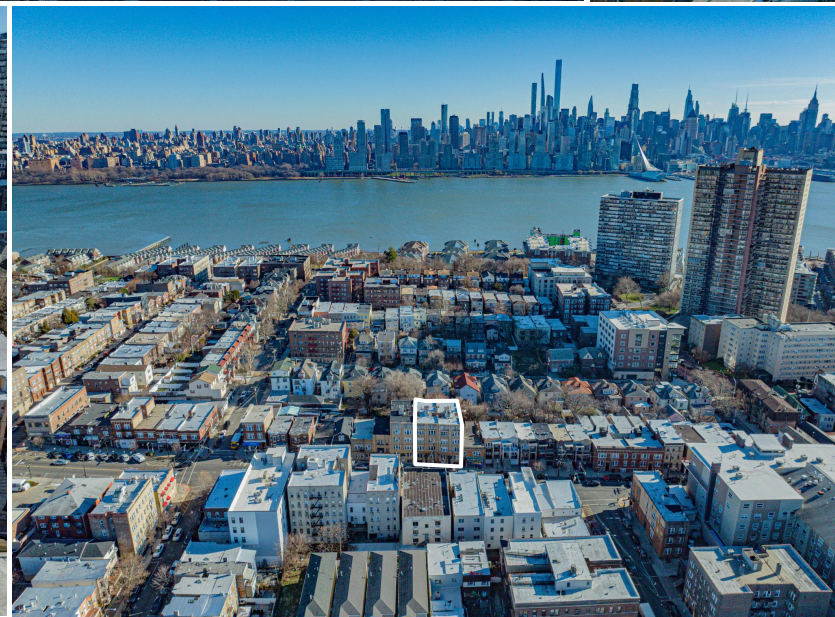
- 15/18 Free Market
- All Two-Bedroom Units
- Brick Building
- All separately metered
- Tenants pay for cooking gas and electric
- Landlord pays for heat, hot water, water/sewer, and common area electric
- Prime Location in West New York

## Convenient Transportation

- The building is approximately a 3-minute walk to 60th St at Park Ave bus stop which provides a total 16 minute trip to Manhattan via the PATH Train.



# Exterior Photos



# Interior Photos



# Utilities Photos



# Financial Overview

6110-6112 Park Ave  
West New York, NJ 07093



# Rent Roll

Unit #	Bedrooms	SF (approx)	Actual	\$/PSF	Pro Forma	\$/PSF
<b>6110-6112 Park Ave</b>						
6110-1	2 Bed/1 Bath	750	\$1,975	\$32	\$2,300	\$37
6110-2	2 Bed/1 Bath	750	\$578	\$9	\$2,300	\$37
6110-3	2 Bed/1 Bath	750	\$1,975	\$32	\$2,300	\$37
6110-4	2 Bed/1 Bath	750	\$1,975	\$32	\$2,300	\$37
6110-5	2 Bed/1 Bath	750	\$1,995	\$32	\$2,300	\$37
6110-6	2 Bed/1 Bath	750	\$1,975	\$32	\$2,300	\$37
6110-7	2 Bed/1 Bath	750	\$1,975	\$32	\$2,300	\$37
6110-8	2 Bed/1 Bath	750	\$2,350	\$38	\$2,300	\$37
6110-9	2 Bed/1 Bath	750	\$1,700	\$27	\$2,300	\$37
6112-1	2 Bed/1 Bath	750	\$1,975	\$32	\$2,300	\$37
6112-2	2 Bed/1 Bath	750	\$1,975	\$32	\$2,300	\$37
6112-3	2 Bed/1 Bath	750	\$2,075	\$33	\$2,300	\$37
6112-4	2 Bed/1 Bath	750	\$972	\$16	\$2,300	\$37
6112-5	2 Bed/1 Bath	750	\$785	\$13	\$2,300	\$37
6112-6	2 Bed/1 Bath	750	\$1,852	\$30	\$2,300	\$37
6112-7	2 Bed/1 Bath	750	\$1,966	\$31	\$2,300	\$37
6112-8	2 Bed/1 Bath	750	\$1,975	\$32	\$2,300	\$37
6112-9	2 Bed/1 Bath	750	\$1,016	\$16	\$2,300	\$37
<b>Total</b>	<b>18</b>	<b>13,500</b>	<b>\$31,089</b>	<b>\$28</b>	<b>\$41,400</b>	<b>\$37</b>
<b>Annual Residential Income</b>			<b>\$373,068</b>			
<b>Gross Potential Income</b>					<b>\$496,800</b>	

# Rent Comparables

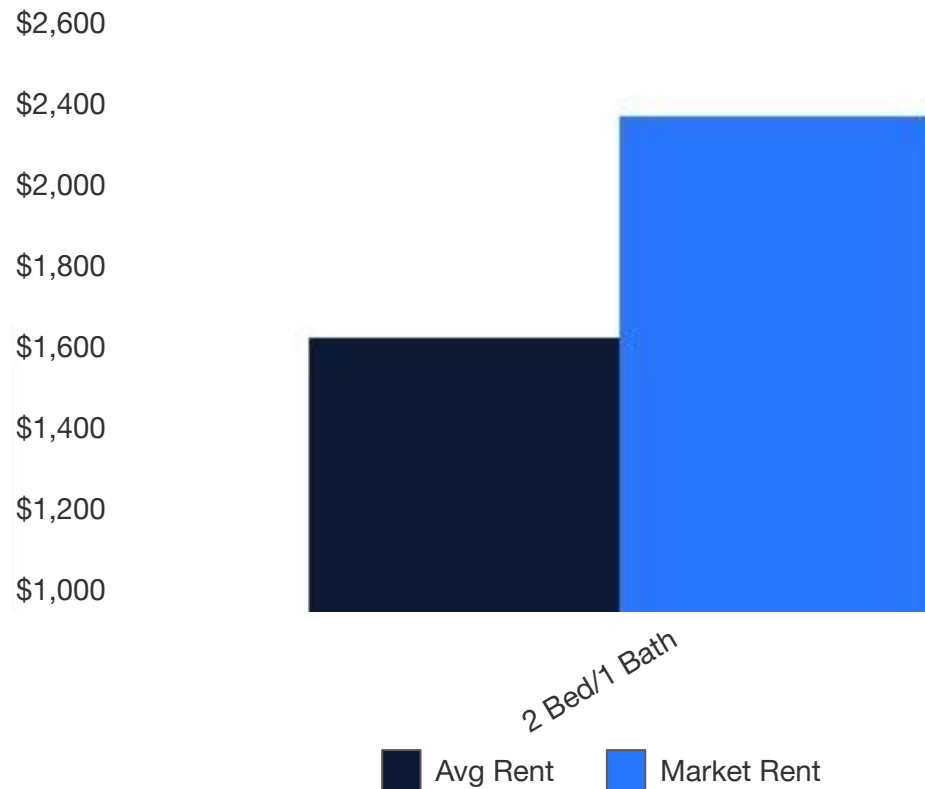
## Market Analysis of 2 Bed / 1 Bath

	Address	Unit	Unit Type	SqFt	Rent	PSF
1	48 65th St, West New York	2	2 Bed/1 Bath	900	\$2,400	\$32
2	33 62nd St, West New York	6	2 Bed/1 Bath	765	\$2,375	\$37
3	405 61st St, West New York	8	2 Bed/1 Bath	750	\$2,300	\$37
4	211 64th St, West New York	11	2 Bed/1 Bath	750	\$2,400	\$38
5	6116 Tyler Pl, West New York	1	2 Bed/1 Bath	750	\$2,350	\$38
<b>Averages</b>				<b>783</b>	<b>\$2,365</b>	<b>\$36</b>



# Rent Roll Analysis

Unit Type	Units	Avg SF	Actual		Pro Forma		% Upside
			Avg Rent	Avg \$/PSF	Market Rent	Avg \$/PSF	
2 Bed/1 Bath	18	750	\$1,727	\$28	\$2,300	\$37	33%
<b>Total / Averages</b>	<b>18</b>	<b>750</b>	<b>\$1,727</b>	<b>\$28</b>	<b>\$2,300</b>	<b>Total Upside</b>	<b>33%</b>



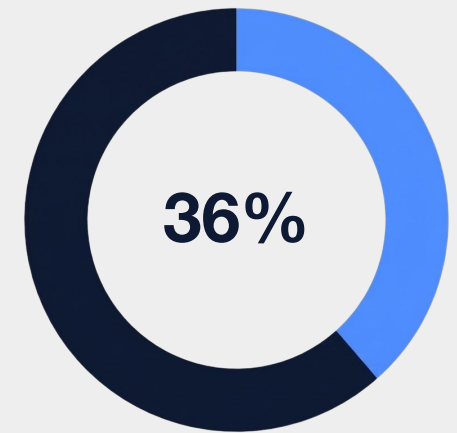
# Income & Expenses

Income	Actual		Proforma	
		%EGI		%EGI
Annual Residential Income	\$373,068		\$496,800	
Less Vacancy & Credit Loss	-\$11,192	3%	-\$14,904	3%
Other Income	\$150		\$153	
<b>Effective Gross Income</b>	<b>\$362,026</b>		<b>\$482,049</b>	

Expenses	Actual		Proforma	
	%EGI	Per Unit	%EGI	Per Unit
Property Taxes	\$43,200	12%	\$57,846	12%
Insurance	\$18,000	5%	\$18,360	4%
Water & Sewer	\$20,700	6%	\$21,114	4%
PSEG	\$17,728	5%	\$18,083	4%
Repairs & Maintenance	\$9,000	2%	\$9,180	2%
Pest Control	\$1,350	0%	\$1,377	0%
Super	\$9,000	2%	\$9,180	2%
Management Fee	\$10,861	3%	\$14,461	3%
Legal & Accounting	\$1,200	0%	\$1,224	0%
<b>Total Expenses</b>	<b>\$131,039</b>	<b>36%</b>	<b>\$150,825</b>	<b>31%</b>
<b>Net Operating Income</b>	<b>\$230,987</b>		<b>\$331,224</b>	

## Expense Ratio



Taxes Per Foot  
**\$3.20**

Taxes Per Unit  
**\$2,400**

# Valuation Summary

**\$3,621,000**

Sales Price

**6.38%**

Cap Rate (Actual)

**\$201,167**

Price Per Unit

**\$1,244,976**

Investor Capital

**3.71%**

Cash-on-Cash

**20.08%**

IRR

## Cap Rate Value

	<b>\$230,987 (Actual)</b>	<b>\$331,224 (Pro Forma)</b>
<b>6.38%</b>	\$3,621,000	\$5,192,000

## GRM Value

	<b>\$373,068 (Actual)</b>	<b>\$496,800 (Pro Forma)</b>
<b>14</b>	\$5,223,000	\$6,955,000

## \$/PSF Value

	<b>\$260</b>	<b>\$268</b>	<b>\$276</b>
	\$3,512,000	\$3,621,000	\$3,730,000

## Proposed Debt Financing

Interest Only Calculation	No
Interest Only Period	0
<b>Inputs</b>	
Min DCR	1.25
Interest Rate	5.85%
Term	5 Years
Amortization	30 Years
<b>Loan Sizing</b>	
Capitalized Value	\$3,621,000
Loan at 75% LTV	\$2,715,750
Loan at MIN DCR	\$2,610,287
Max Loan Amount	\$2,610,287
Loan-to-Value	72%
Annual Debt Service	\$184,790
Interest Only Debt Service	\$152,702
<b>Additional Equity</b>	
Closing Costs	1.25% \$45,263
CapEx / Renovation Budget	\$189,000

# Cash Flow Assumptions

<b>Purchase</b>		
Purchase Price		\$3,621,000
Earnest Money Deposit	5%	\$181,050
Down Payment	28%	\$1,010,713
Mortgage		\$2,610,287
Interest Rate		5.85%
Amortization		30 Years
Closing Costs	1.25%	\$45,263
CapEx Raise (2 years)		\$189,000
<b>Total Investor Capital</b>		<b>\$1,244,976</b>
<b>Income &amp; Expenses</b>		
Gross Potential Income		\$373,068
- Vacancy & Credit Loss	3.0%	-\$11,192
+ Other Income		\$150
= Effective Gross Income		\$362,026
- Expenses (Actual)		\$131,039
<b>= Net Operating Income</b>		<b>\$230,987</b>
<b>Cash Flow</b>		
	IO Period	0 Years
Annual Debt Service		\$184,790
IO Annual Debt Service	No	\$152,702
<b>Cash Flow After Debt Service</b>		<b>\$46,197</b>
<b>Growth Factor - Apartments</b>		
Rent Growth Factor		5.45%
Expense Growth Factor		2.50%
Market Turnover		15.00%
Increase effectiveness		40.00%
Allowable Increase		4.00%
Apartments Upside		34.18%

<b>Cash-Out Refinance</b>		
		<b>5</b>
Net Operating Income		\$302,983
Debt Coverage Ratio		1.25
Max Annual Debt Service		\$242,386
Interest Rate		5.25%
Amortization		30
Loan Amount		\$3,657,863
- Closing Costs	1%	\$36,579
- Outstanding Loan Balance		\$2,466,068
= Proceeds from Refinance		\$1,155,217
Return of Investor Capital		\$1,155,217
% Return of Investor Capital		92.79%
Profit from Refinance		\$0
<b>Capital Account Balance</b>		<b>\$89,759</b>
<b>Disposition</b>		
		<b>10</b>
Net Operating Income		\$419,979
Terminal Cap Rate		6.25%
Sales Price		\$6,719,669
- Cost of Sale	5%	\$335,983
- Outstanding Loan Balance		\$3,303,680
= Proceeds from Sale		\$3,080,005
Return of Investor Capital		\$89,759
Profit from Sale		\$2,990,246
<b>Capital Account Balance</b>		<b>\$0</b>
<b>Annual Improvements / Renovation Budget</b>		
Estimated annual unit turnover		2.7
Estimated unit renovation cost		\$35,000
Common area upgrades		\$0
Mechanical upgrades		\$0
<b>Estimated Annual Cap/Ex Budget</b>		<b>\$94,500</b>

# Cash Flow Analysis

	Year 1	Year 2	Year 3	Year 4	Refinance Year 5	Year 6	Year 7	Year 8	Year 9	Sale Year 10
<b>Income</b>										
Gross Potential Income	\$373,068	\$393,403	\$414,846	\$437,458	\$461,302	\$486,446	\$512,961	\$540,920	\$570,404	\$601,495
Vacancy & Credit Loss	-\$11,192	-\$11,802	-\$12,445	-\$13,124	-\$13,839	-\$14,593	-\$15,389	-\$16,228	-\$17,112	-\$18,045
Other Income	\$150	\$153	\$156	\$159	\$162	\$166	\$169	\$172	\$176	\$179
<b>Effective Gross Income</b>	<b>\$362,026</b>	<b>\$381,754</b>	<b>\$402,557</b>	<b>\$424,493</b>	<b>\$447,625</b>	<b>\$472,018</b>	<b>\$497,741</b>	<b>\$524,865</b>	<b>\$553,468</b>	<b>\$583,629</b>
<b>Expenses (Actual)</b>										
Property Taxes	\$43,200	\$44,280	\$45,387	\$46,522	\$47,685	\$48,877	\$50,099	\$51,351	\$52,635	\$53,951
Insurance	\$18,000	\$18,450	\$18,911	\$19,384	\$19,869	\$20,365	\$20,874	\$21,396	\$21,931	\$22,480
Water & Sewer	\$20,700	\$21,218	\$21,748	\$22,292	\$22,849	\$23,420	\$24,006	\$24,606	\$25,221	\$25,851
PSEG	\$17,728	\$18,171	\$18,626	\$19,091	\$19,569	\$20,058	\$20,559	\$21,073	\$21,600	\$22,140
Repairs & Maintenance	\$9,000	\$9,225	\$9,456	\$9,692	\$9,934	\$10,183	\$10,437	\$10,698	\$10,966	\$11,240
Pest Control	\$1,350	\$1,384	\$1,418	\$1,454	\$1,490	\$1,527	\$1,566	\$1,605	\$1,645	\$1,686
Super	\$9,000	\$9,225	\$9,456	\$9,692	\$9,934	\$10,183	\$10,437	\$10,698	\$10,966	\$11,240
Management Fee	\$10,861	\$11,132	\$11,411	\$11,696	\$11,988	\$12,288	\$12,595	\$12,910	\$13,233	\$13,564
Legal & Accounting	\$1,200	\$1,230	\$1,261	\$1,292	\$1,325	\$1,358	\$1,392	\$1,426	\$1,462	\$1,499
<b>Total Expenses</b>	<b>\$131,039</b>	<b>\$134,315</b>	<b>\$137,673</b>	<b>\$141,115</b>	<b>\$144,643</b>	<b>\$148,259</b>	<b>\$151,965</b>	<b>\$155,764</b>	<b>\$159,658</b>	<b>\$163,650</b>
<b>Net Operating Income (NOI)</b>	<b>\$230,987</b>	<b>\$247,439</b>	<b>\$264,884</b>	<b>\$283,379</b>	<b>\$302,983</b>	<b>\$323,760</b>	<b>\$345,776</b>	<b>\$369,101</b>	<b>\$393,809</b>	<b>\$419,979</b>
Debt Service	\$184,790	\$184,790	\$184,790	\$184,790	\$184,790	\$242,386	\$242,386	\$242,386	\$242,386	\$242,386
<b>Cash Flow After Debt Service</b>	<b>\$46,197</b>	<b>\$62,649</b>	<b>\$80,094</b>	<b>\$98,589</b>	<b>\$118,193</b>	<b>\$81,373</b>	<b>\$103,389</b>	<b>\$126,714</b>	<b>\$151,423</b>	<b>\$177,593</b>
<b>Distributions</b>										
Investor Proceeds from Refi or Sale	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,990,246
Total Investor Cash Flow	\$46,197	\$62,649	\$80,094	\$98,589	\$118,193	\$81,373	\$103,389	\$126,714	\$151,423	\$3,167,839
Capital Account Balance (end of year)	\$1,244,976	\$1,244,976	\$1,244,976	\$1,244,976	\$1,244,976	\$89,759	\$89,759	\$89,759	\$89,759	\$0
<b>Investor Cash-on-Cash Return</b>	<b>3.7%</b>	<b>5.0%</b>	<b>6.4%</b>	<b>7.9%</b>	<b>9.5%</b>	<b>90.7%</b>	<b>115.2%</b>	<b>141.2%</b>	<b>168.7%</b>	<b>Infinity</b>

# 10 Year IRR

## Investor Cash Flow and Return

Year	Investor Capital	Cash Flow Distribution	Return of Investor Capital	Proceeds From Refi or Sale	Total
0	-\$1,244,976				-\$1,244,976
1		\$46,197			\$46,197
2		\$62,649			\$62,649
3		\$80,094			\$80,094
4		\$98,589			\$98,589
5		\$118,193			\$118,193
6		\$81,373	\$1,155,217		\$1,236,590
7		\$103,389			\$103,389
8		\$126,714			\$126,714
9		\$151,423			\$151,423
10		\$177,593	\$89,759	\$2,990,246	\$3,257,598
<b>Total</b>	<b>-\$1,244,976</b>	<b>\$1,046,216</b>	<b>\$1,244,976</b>	<b>\$2,990,246</b>	<b>\$4,036,461</b>
<b>Investor IRR</b>					<b>20.08%</b>
<b>Investor ROI</b>					<b>324%</b>

# Market Overview

6110-6112 Park Ave  
West New York, NJ 07093



# West New York, NJ

## Market Demographics



**51,683**  
Total Population

**\$67,139**  
Median HH Income

**20,645**  
# of Households

**21.8%**  
Homeownership Rate

**27,526**  
Employed Population

**32%**  
% Bachelor's Degree

**37.3**  
Median Age

**\$410,200**  
Median Property Value

## Local Market Overview

West New York stands as a prominent economic and residential community within the New York metropolitan area, strategically located along the western shore of the Hudson River. As a municipality in Hudson County, it continues to experience steady population demand driven by its proximity to Manhattan, transportation access, and ongoing residential development. The town benefits from multiple transit options including frequent bus service, light rail connections nearby, ferry access, and major highways, making it an attractive location for commuters and local-serving businesses alike. With investment in multifamily and high-density development, West New York has become a sought-after destination for residents seeking urban convenience without the cost burden of New York City.

Economically, West New York offers a diverse employment base spanning retail, professional services, healthcare, and small-scale logistics. Its commercial corridors support a range of local businesses, while nearby waterfront and industrial areas contribute to regional employment activity. Educational institutions, healthcare providers, and a growing service-oriented sector further anchor the local economy. The town's continued focus on infrastructure upgrades and neighborhood investment supports long-term stability, making it a compelling location for commercial real estate investment across asset classes within Hudson County and the broader metropolitan market area today.

## Property Demographics

Population	1-Mile	3-Mile	5-Mile
------------	--------	--------	--------

Current Year Estimate	95,681	773,967	2,080,158
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Households	1-Mile	3-Mile	5-Mile
------------	--------	--------	--------

Current Year Estimate	39,765	391,139	1,023,550
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Income	1-Mile	3-Mile	5-Mile
--------	--------	--------	--------

Average Household Income	\$90,138	\$135,923	\$126,962
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# Economic Drivers

## West New York Offers Transit-Linked Density with Strong Renter Demand and Manhattan Proximity.

Combining Hudson River access with affordability and regional job connectivity, the area supports stable multifamily fundamentals.

### Economic Drivers

West New York's core economic strength lies in its seamless connectivity to New York City's labor market and broader tri-state economy. Its geographic advantage includes immediate access to NYC via Port Imperial ferry, NJ Transit buses, and Hudson-Bergen Light Rail, providing a pipeline of commuters who choose West New York for more affordable housing relative to Manhattan or Hoboken. The municipality also benefits from proximity to Hudson County's health care, education, and service sectors.

### Primary Industries

- Transportation & Warehousing support services
- Retail & Food Services
- Health Care & Social Assistance
- Professional Services
- Construction & Real Estate Services

### Top Employers

- NJ Transit & Local Transit Operators
- Retail corridors along Bergenline Avenue
- Hudson County Schools of Technology & Local Education
- Health care clinics & community care providers
- Small business clusters along central thoroughfares

### Recent Developments

- Hudson-Bergen Light Rail enhancements
- Port Imperial ferry expansions
- Local streetscape and pedestrian improvements
- Mixed-use redevelopment incentives near transit nodes

**\$2.30T+**

Regional Gross Domestic Product

**±4.8 Miles**

Distance to Midtown Manhattan



# Transportation Map

## Manhattan

16-Minute Average Ride to Manhattan



60th St at Park Ave Bus Stop

6110-6112 Park Ave

3 Minute Walk

**4.1 Miles**

Hoboken

**5.7 Miles**

Downtown Jersey City

**4.8 Miles**


Midtown Manhattan


**13.4 Miles**

Newark Liberty Airport



 **6110-6112 Park Ave  
West New York, NJ**

  
**3 Min.**  
60th St at  
Park Ave  
Bus Stop

  
**16 Min.**  
Average Bus  
Ride to  
Manhattan

  
**6110-6112 Park Ave**

 **60th St at Park Ave  
Bus Stop**

**New York**

# MATTHEWS™

## Exclusively Listed By



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By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

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Owner and Matthews Real Estate Investment Services™. expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews Real Estate Investment Services™. or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.