

North Bergen



Value-Add Opportunity

- 34 Units
- 50+ Year Ownership
- 79% Upside*
- \$188K Price Per Unit

Building Highlights

- 2 Multifamily Brick Buildings
- 50+ Year Ownership
- Renovated & Oversized Units
- Strong Unit Mix of 2 & 3 Bedrooms
- Laundry in Basement
- Boiler Replaced in 2024 (101 76th St)
- Boiler Rebuilt in 2025 (7509 Park Ave)
- Separately Metered
- Tenants pay for cooking gas and electric
- Landlord pays for heat, hot water, common area electric & water/sewer

Convenient Transportation

- The building is approximately a 4-minute walk to the Boulevard East at 77th St bus stop which provides a 31-minute bus ride directly to Midtown Manhattan.

*Broker Estimates



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7509 Park Ave & 101 76th St
North Bergen, NJ 07047

Pre-Market Brochure

MATTHEWS™

2 Buildings | 34 Units | 79% Upside* | \$188K PPU | Value-Add | North Bergen

\$6,400,000
Offering Price

\$606,228
Gross Income*

\$363,457
Net Operating Income*

\$188,235
Price Per Unit

79%
Upside***

Executive Summary

| | |
|------------------|---|
| Property Address | 7509 Park Ave & 101 76th St North Bergen, NJ 07047 |
| Rentable SF | ±27,500 SF |
| Block / Lot | 303 / 5 & 303 / 7 |
| Number Of Units | 34 |
| Property Taxes | \$68,736 |

Proposed Debt Financing**

| | |
|----------------------------|-------------|
| Interest Only Calculation | No |
| Inputs | |
| LTV | 75% |
| Min DCR | 1.25 |
| Interest Rate | 5.85% |
| Term | 5 Years |
| Amortization | 30 Years |
| Max LTV (based on DCR) | 64% |
| Loan Sizing | |
| Capitalized Value | \$6,400,000 |
| Loan at MAX LTV | \$6,400,000 |
| Loan at MIN DCR | \$4,107,273 |
| Max Loan Amount | \$4,107,273 |
| Annual Debt Service | \$290,766 |
| Interest Only Debt Service | \$240,275 |
| Additional Equity | |
| Closing Costs (1.50%) | \$96,000 |
| CapEx / Renovation Budget | \$163,200 |

Rent Roll Analysis

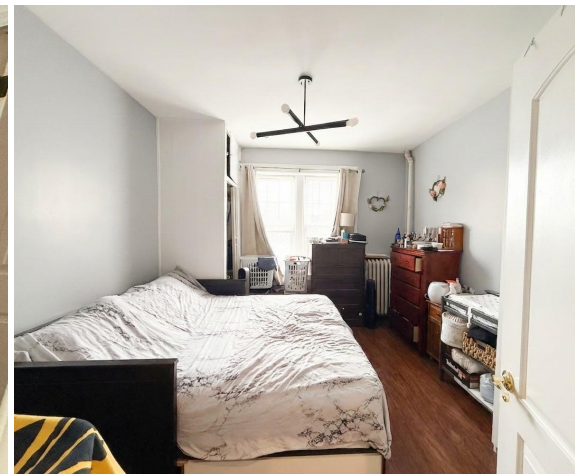
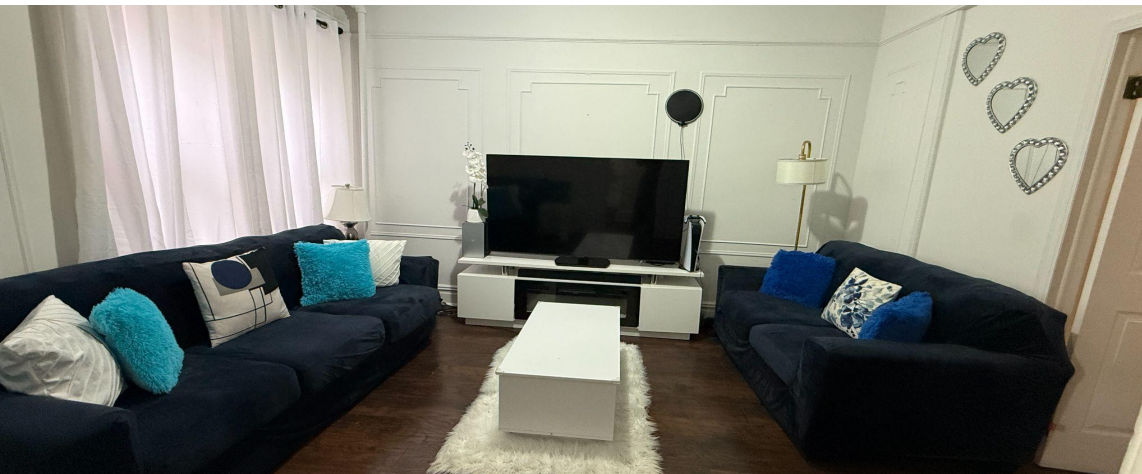
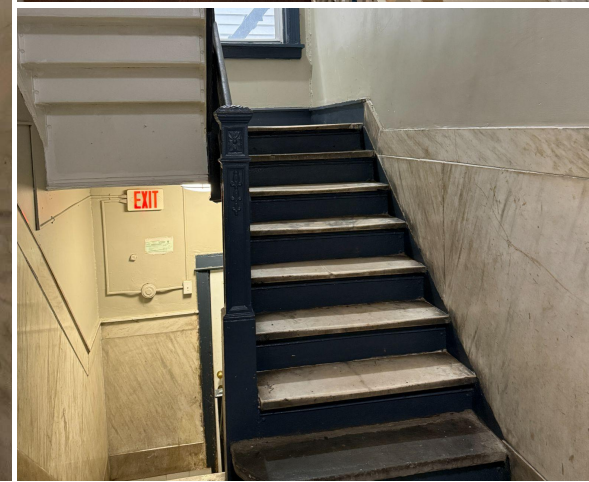
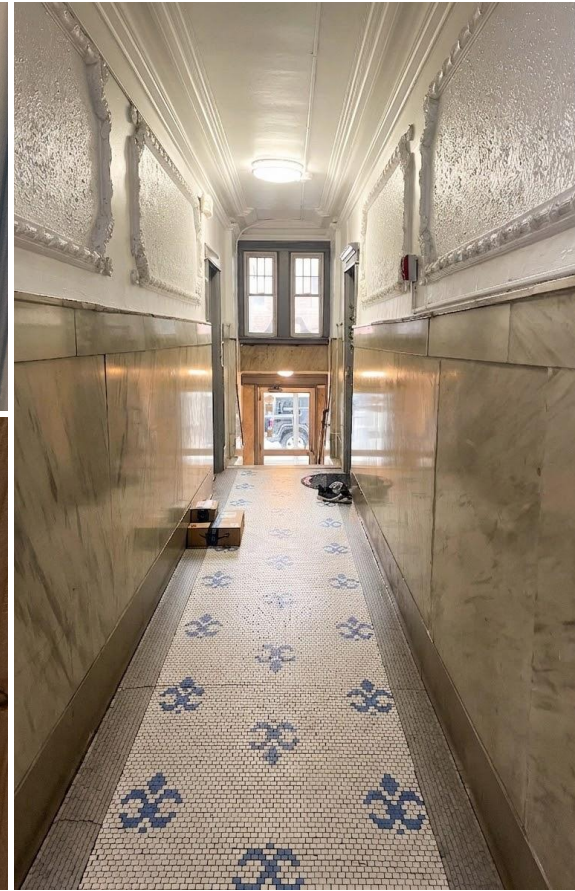
| Unit Type | # of Units | Avg SF | Year 1* | | Pro Forma** | | % Upside |
|-------------------------|------------|------------|----------------|-------------|----------------|---------------------|------------|
| | | | Avg Rent | Avg \$/PSF* | Market Rent | Avg \$/PSF** | |
| 2 Bed/1 Bath | 15 | 757 | \$1,775 | \$28 | \$2,300 | \$36 | 30% |
| 3 Bed/1 Bath | 19 | 850 | \$1,257 | \$18 | \$2,950 | \$45 | 152% |
| Total / Averages | 34 | 809 | \$1,486 | \$22 | \$2,663 | Total Upside | 79% |

*Reflects current in-place rents plus vacant, superintendent's, and owner's unit at potential market rent based on broker's assumptions. Actual results may differ.

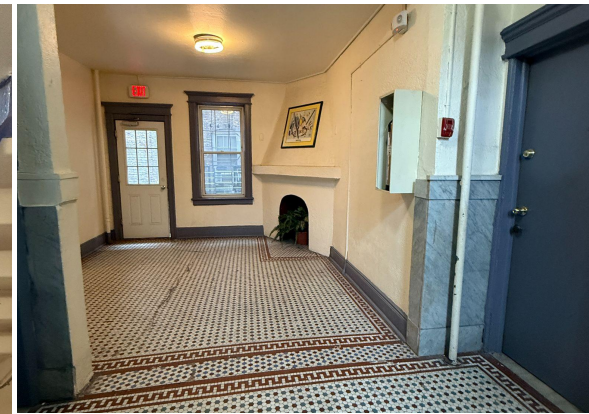
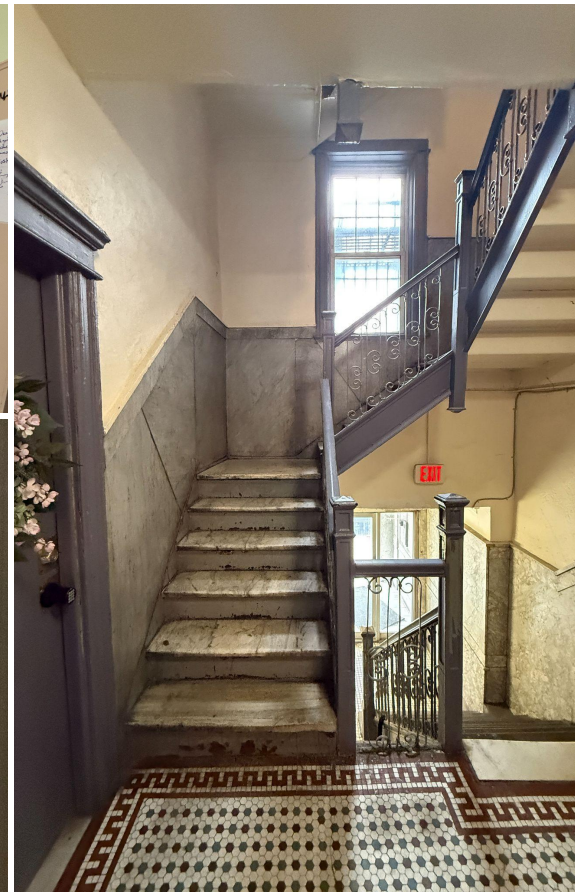
**Pro forma projections and proposed financing are for illustrative purposes only and reflect broker's estimates and assumptions. Actual results may differ.

***Broker Estimates

7509 Park Ave Interiors



101 76th St Interiors



7509 Park Ave Utilities



101 76th St Utilities



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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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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™ 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.

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