

Journal Square



New Construction Opportunity

- 6 Units
- 2 Buildings
- 100% Free Market
- 6.25% Cap Rate
- New Construction (2015)

Building Highlights

- 4 Garage Parking Spaces + 2 Dedicated Parking Spaces
- Large apartments averaging $\pm 1,333$ SF
- Strong unit mix of 2- and 3-bedroom apartments
- In-Unit Washer/Dryer, Stainless Steel Appliances, Granite Countertops, & Oversized Closets
- Outdoor Space for each Unit
- Central HVAC
- Prime Location in Journal Square, Jersey City

Convenient Transportation

- The building is approximately a 20-minute walk to the Journal Square Station which provides a 12-minute ride directly to Midtown Manhattan via the PATH.



David Ferber, CPA

First Vice President & Director
Mobile (201) 218-9156
Direct (551) 888-0042
david.ferber@matthews.com
License No. 01469842 (NJ)



Kendra Antoine

Sales Analyst
Mobile (845) 642-3370
Direct (551) 465-6362
kendra.antoine@matthews.com
License No. 2440903 (NJ)

Broker of Record | Patrick Forde | License No. 2330333 (NJ)

113-115 Wales Ave

Jersey City, NJ 07306

Pre-Market Brochure

MATTHEWS™

6 Units + Parking | 6.25% Cap Rate | Free Market | New Construction | Journal Square

\$2,228,000
Offering Price

\$208,800
Gross Income

\$139,221
Net Operating Income

6.25%
Cap Rate

100%
Free Market

Executive Summary

Property Address	113-115 Wales Ave Jersey City, NJ 07306
Rentable SF	±8,000 SF
Block / Lot	9202 / 8, 9202 / 7
Number Of Units	6
Property Taxes	\$38,000

Proposed Debt Financing

Interest Only Calculation	No
Interest Only Years	1 Year
Inputs	
Max LTV	75%
Min DCR	1.25
Interest Rate	5.65%
Term	5 Years
Amortization	30 Years
Max LTV	72%
Loan Sizing	
Capitalized Value	\$2,228,000
Loan at 75% MAX LTV	\$1,671,000
Loan at MIN DCR	\$1,607,909
Max Loan Amount	\$1,607,909
Annual Debt Service	\$111,377
Interest Only Debt Service	\$90,847
Additional Equity	
Closing Costs (1.00%)	\$22,280
CapEx / Renovation Budget	\$12,000

Rent Roll Analysis

Unit Type	# of Units	Avg SF	Actual	
			Avg Rent	Avg \$/PSF
2 Bed/1Bath	2	1,000	\$2,450	\$29
3 Bed/2 Bath	4	1,500	\$3,125	\$25
Total / Averages	6	1,333	\$2,900	\$26



Disclaimer: This information has been produced by Matthews Real Estate Investment Services™ solely for information purposes and the information contained has been obtained from public sources believed to be reliable. While we do not doubt their accuracy, we have not verified such information. No guarantee, warranty or representation, expressed or implied, is made as to the accuracy or completeness of any information contained and Matthews REIS™ shall not be liable to any reader or third party in any way. This information is not intended to be a complete description of the markets or developments to which it refers. All rights to the material are reserved and can-not be reproduced without prior written consent of Matthews Real Estate Investment Services™.