

Bayonne



100% Free Market

301 Broadway

Bayonne, NJ 07002

Pre-Market Brochure

Value-Add Opportunity

- 6 Units
- 100% Free Market
- 6.33% Cap Rate
- 21% Upside

Building Highlights

- Renovated Units
- Roof Recently Replaced
- Laundry in Unit
- Boilers Recently Replaced
- Separately Metered Units
- Tenant pays for cooking gas, heat, hot water, & electric
- Landlord pays for water/sewer and common area electric

Convenient Transportation

- The building is approximately an 8-minute walk to the 8th Street light rail stop which provides a 25-minute light rail ride to Manhattan via the PATH train.



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MATTHEWS™

6 Units | 100% Free Market | 6.33% Cap Rate | 21% Upside | Value Add | Bayonne, NJ

\$1,200,000
Offering Price

\$121,980
Gross Income

\$76,000
Net Operating Income

6.33%
Cap Rate

21%
Upside

Executive Summary

Property Address	301 Broadway Bayonne, NJ 07002
Rentable SF	±4,100SF
Block / Lot	257 / 8
Number Of Units	6
Property Taxes	\$19,431

Proposed Debt Financing

Interest Only Calculation	No
Interest Only Period	0
Inputs	
Min DCR	1.25
Interest Rate	6.0%
Term	5 Years
Amortization	30 Years
Loan Sizing	
Capitalized Value	\$1,200,000
Loan at 75% LTV	\$900,000
Loan at MIN DCR	\$845,079
Max Loan Amount	\$845,079
Loan-to-Value	70%
Annual Debt Service	\$60,800
Interest Only Debt Service	\$50,705
Additional Equity	
Closing Costs (1.25%)	\$15,000
CapEx / Renovation Budget	\$63,000

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	2	650	\$1,568	\$29	\$1,950	\$36	24%
2 Bed/1 Bath	4	700	\$1,757	\$30	\$2,100	\$36	20%
Total / Averages	6	683	\$1,694	\$30	\$2,050	Total Upside	21%



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