

Bayonne



100% Free Market

514 Kennedy Blvd

Bayonne, NJ 07002

Pre-Market Brochure

Value-Add Opportunity

- 12 Units
- 100% Free Market
- 6.87% Cap Rate
- 24% Upside

Building Highlights

- Brick Building
- Renovated Units
- Roof Recently Replaced
- Laundry in Building
- 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 9-minute walk to the 22nd Street light rail stop which provides a 23-minute light rail ride to Manhattan via the PATH train.



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)

MATTHEWS™

12 Units | 100% Free Market | 6.87% Cap Rate | 24% Upside | Value Add | Bayonne, NJ

\$2,600,000
Offering Price

\$271,896
Gross Income

\$178,654
Net Operating Income

6.87%
Cap Rate

24%
Upside

Executive Summary

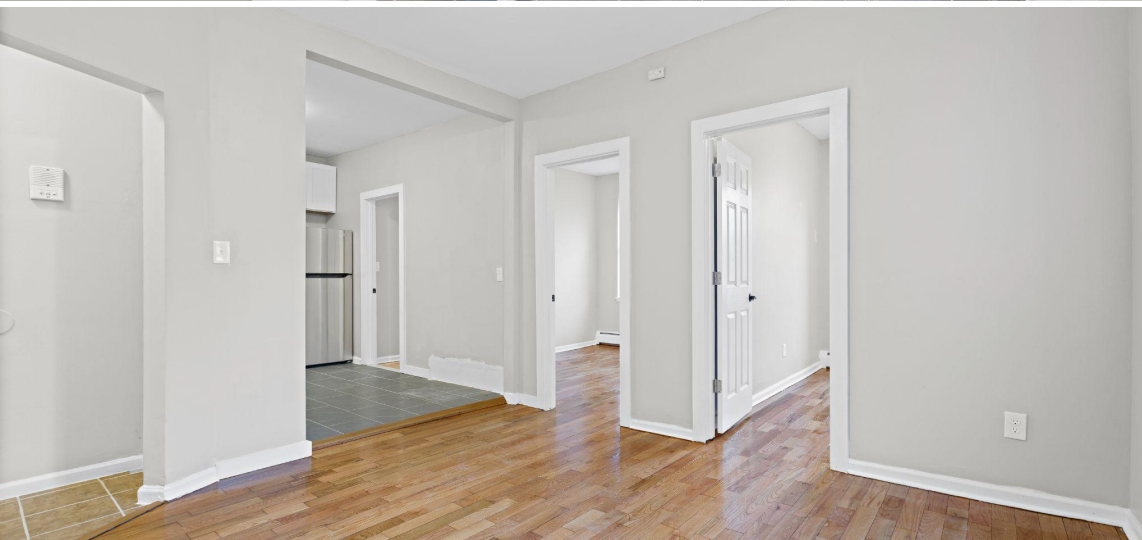
Property Address	514 Kennedy Blvd Bayonne, NJ 07002
Rentable SF	±9,450 SF
Block / Lot	219 / 47
Number Of Units	12
Property Taxes	\$35,320

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	\$2,600,000
Loan at 75% LTV	\$1,950,000
Loan at MIN DCR	\$1,986,534
Max Loan Amount	\$1,950,000
Loan-to-Value	75%
Annual Debt Service	\$140,295
Interest Only Debt Service	\$117,000
Additional Equity	
Closing Costs (1.25%)	\$32,500
CapEx / Renovation Budget	\$126,000

Rent Roll Analysis

Unit Type	# of Units	Avg SF	Actual		Pro Forma		% Upside
			Avg Rent	Avg \$/PSF	Market Rent	Avg \$/PSF	
2 Bed/1 Bath	5	700	\$1,942	\$33	\$2,100	\$36	8%
3 Bed/1 Bath	7	850	\$1,850	\$26	\$2,500	\$35	35%
Total / Averages	12	788	\$1,888	\$29	\$2,333	Total Upside	24%



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