

# 590 Bergen Ave

26 Units | 14 Parking Spots | 28% Upside | 6.55% Cap Rate | Value-Add | McGinley Square

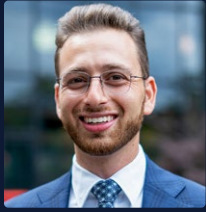
**Multifamily  
Investment Opportunity**

Offering Memorandum



**MATTHEWS**<sup>TM</sup>

## Exclusively Listed By



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# MATTHEWS™





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# Property Overview

**590 Bergen Ave**  
Jersey City, NJ 07304



# Transportation Map

## Manhattan

Journal Square  
Train Station



12-Minute Average Ride to  
Manhattan Via PATH Train

8-Minute Bus Ride



JFK Blvd at Kensington  
Ave Bus Stop

5-Minute Walk

590 Bergen Ave



# 590 Bergen Ave

Jersey City, NJ 07304

**26**

Units

**14**

Parking Spots

**6.55%**

Cap Rate

**28%**

Upside



# Investment Overview

**\$5,481,000**

Offering Price

**\$509,695**

Gross Income

**\$359,161**

Net Operating Income

**6.55%**

Cap Rate

## Executive Summary

Property Address		590 Bergen Ave Jersey City, NJ 07304
Rentable SF		±16,750 SF
Block / Lot		16701 / 3
Number of Units		26
Property Taxes		\$59,893

## Proposed Debt Financing

Interest Only Calculation	No
<b>Inputs</b>	
Min DCR	1.25
Interest Rate	6.0%
Term	5 Years
Amortization	30 Years
<b>Loan Sizing</b>	
Capitalized Value	\$5,481,000
Loan at 75% LTV	\$4,110,750
Loan at MIN DCR	\$4,015,172
Max Loan Amount	\$4,015,172
Loan-to-Value	73%
Annual Debt Service	\$287,329
Interest Only Debt Service	\$238,903
<b>Additional Equity</b>	
Closing Costs (1.25%)	\$68,513
CapEx / Renovation Budget	\$117,000

## 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	21	650	\$1,555	\$29	\$2,000	\$37	29%
2 Bed/1 Bath	5	750	\$1,741	\$28	\$2,200	\$35	26%
<b>Total</b>	<b>26</b>	<b>669</b>	<b>\$1,591</b>	<b>\$29</b>	<b>\$2,038</b>	<b>Total Upside</b>	<b>28%</b>

# | Summary of Terms

## Interest Offered

Matthews™ has been selected to exclusively market for sale 590 Bergen Ave, a multifamily building in Jersey City, NJ.

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## Terms of Sale

590 Bergen Ave is being offered free and clear of debt at a purchase price of \$5,481,000.

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## 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 590 Bergen Ave, Jersey City, NJ, a 26-unit multifamily investment opportunity located in the prime McGinley Square neighborhood. The offering presents a compelling value-add opportunity with approximately 28% upside and a 6.55% cap rate. The asset features renovated units, separately metered apartments, on-site laundry and 14 parking spots. Tenants are responsible for heat, cooking gas and electric; the landlord covers water/sewer, common area electric, and hot water.

The property is strategically located approximately a 5-minute walk from the JFK Blvd at Kensington Ave bus stop, which provides a 20-minute commute to Manhattan via the PATH train, making it an ideal option for commuters seeking convenient access to New York City. 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.

McGinley Square continues to solidify its position as one of Jersey City's most accessible and steadily improving neighborhoods, driven by ongoing residential investment, infrastructure connectivity, and neighborhood revitalization. Anchored by its central location along John F. Kennedy Boulevard and supported by extensive NJ Transit bus service with direct connections to the Journal Square PATH Station, the area provides residents with convenient access to Downtown Jersey City and Manhattan while maintaining a strong neighborhood character. As housing costs continue to rise in Manhattan and other core Hudson County submarkets, McGinley Square remains an attractive alternative for renters seeking larger unit sizes, diverse housing stock, and relative affordability. The neighborhood's continued development activity, expanding local retail and dining options, and proximity to major employment hubs support long-term rental stability and position the area as a compelling and resilient multifamily investment market.

# Investment Overview

## Value-Add Opportunity

- 26 Units
  - 28% Upside
  - 6.55% Cap Rate
- 

## Building Highlights

- Brick Building
  - 14 Parking Spots
  - Renovated Units
  - Laundry in Basement
  - Separately metered units
  - Tenants pay for heat, cooking gas & electric
  - Landlord pay for water/sewer, common area electric, heat, & hot water
  - Prime Location in McGinley Square
- 

## Convenient Transportation

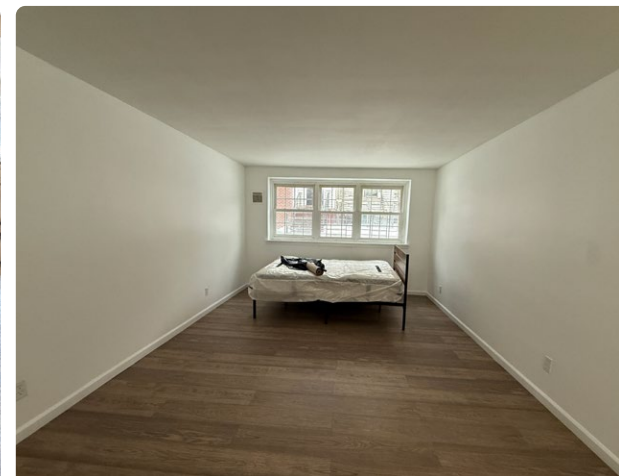
- The building is approximately a 5-minute walk to the JFK Blvd at Kensington Ave bus stop which provides a 20 minute ride to Manhattan via the PATH train.



# | Exterior Photos



# Interior Photos



# Utility & Parking Photos



# Financial Overview

**590 Bergen Ave**  
Jersey City, NJ 07304



# Rent Roll

Unit #	Bedrooms	SF (approx)	Actual	\$/PSF	Pro Forma	\$/PSF
A1	1 Bed/1 Bath	650	\$1,179	\$22	\$2,000	\$37
A2	1 Bed/1 Bath	650	\$1,800	\$33	\$2,000	\$37
A3	1 Bed/1 Bath	650	\$1,511	\$28	\$2,000	\$37
A4	1 Bed/1 Bath	650	\$839	\$15	\$2,000	\$37
A5	1 Bed/1 Bath	650	\$910	\$17	\$2,000	\$37
A6	1 Bed/1 Bath	650	\$1,430	\$26	\$2,000	\$37
A7	1 Bed/1 Bath	650	\$2,000	\$37	\$2,000	\$37
A8	1 Bed/1 Bath	650	\$1,765	\$33	\$2,000	\$37
A9	2 Bed/1 Bath	750	\$1,730	\$28	\$2,200	\$35
B1	1 Bed/1 Bath	650	\$1,239	\$23	\$2,000	\$37
B2	1 Bed/1 Bath	650	\$1,768	\$33	\$2,000	\$37
B3	1 Bed/1 Bath	650	\$1,591	\$29	\$2,000	\$37
B4	2 Bed/1 Bath	750	\$1,770	\$28	\$2,200	\$35
B5	1 Bed/1 Bath	650	\$1,503	\$28	\$2,000	\$37
B6	1 Bed/1 Bath	650	\$1,711	\$32	\$2,000	\$37
B7	2 Bed/1 Bath	750	\$1,798	\$29	\$2,200	\$35
B8	1 Bed/1 Bath	650	\$1,875	\$35	\$2,000	\$37
B9	2 Bed/1 Bath	750	\$2,070	\$33	\$2,200	\$35
G1	2 Bed/1 Bath	750	\$1,335	\$21	\$2,200	\$35
G2	1 Bed/1 Bath	650	\$1,750	\$32	\$2,000	\$37
G4	1 Bed/1 Bath	650	\$1,850	\$34	\$2,000	\$37
G5	1 Bed/1 Bath	650	\$1,850	\$34	\$2,000	\$37
G6	1 Bed/1 Bath	650	\$1,760	\$32	\$2,000	\$37
G7	1 Bed/1 Bath	650	\$788	\$15	\$2,000	\$37
G8	1 Bed/1 Bath	650	\$1,768	\$33	\$2,000	\$37
<b>Total</b>	<b>26</b>	<b>16,750</b>	<b>\$41,365</b>	<b>\$29</b>	<b>\$53,000</b>	<b>\$37</b>
<b>Annual Residential Income</b>			<b>\$496,374</b>			
<b>Gross Potential Income</b>					<b>\$636,000</b>	

# Rent Roll Analysis

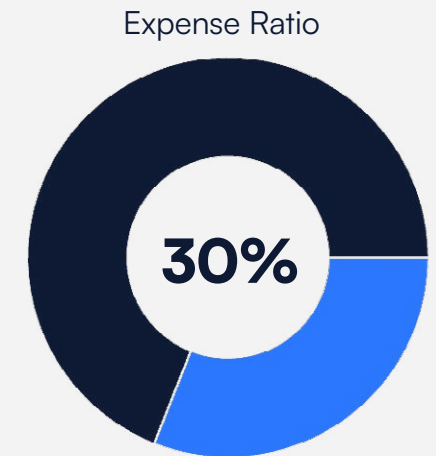
Unit Type	# of Units	Avg SF	Actual		Pro Forma		% Upside
			Avg Rent	Avg \$/PSF	Market Rent	Avg \$/PSF	
1 Bed/1 Bath	21	650	\$1,555	\$29	\$2,000	\$37	29%
2 Bed/1 Bath	5	750	\$1,741	\$28	\$2,200	\$35	26%
<b>Total</b>	<b>26</b>	<b>669</b>	<b>\$1,591</b>	<b>\$29</b>	<b>\$2,038</b>	<b>Total Upside</b>	<b>28%</b>



# Income & Expenses

	Actual			Proforma		
<b>Income</b>				<b>% EGI</b>		
Annual Residential Income	\$496,374			\$636,000		
Less Vacancy & Credit Loss	-\$14,891	3%		-\$19,080	3%	
Other Income (1)	\$28,212			\$28,776		
<b>Effective Gross Income</b>	<b>\$509,695</b>			<b>\$645,696</b>		
<b>Expenses</b>		<b>%EGI</b>	<b>Per Unit</b>		<b>%EGI</b>	<b>Per Unit</b>
Property Taxes	\$59,893	12%	\$2,304	\$61,091	9%	\$2,350
Insurance	\$20,800	4%	\$800	\$21,216	3%	\$816
Water & Sewer	\$21,492	4%	\$827	\$21,922	3%	\$843
PSEG	\$4,308	1%	\$166	\$4,394	1%	\$169
Repairs & Maintenance	\$13,000	3%	\$500	\$13,260	2%	\$510
Pest Control	\$1,950	0%	\$75	\$1,989	0%	\$77
Super	\$13,000	3%	\$500	\$13,260	2%	\$510
Management Fee	\$15,291	3%	\$588	\$19,371	3%	\$745
Legal & Accounting	\$800	0%	\$31	\$816	0%	\$31
<b>Total Expenses</b>	<b>\$150,534</b>	<b>30%</b>		<b>\$157,319</b>	<b>24%</b>	
<b>Net Operating Income</b>	<b>\$359,161</b>			<b>\$488,377</b>		

(1) 14 Parking Spots + Laundry



**\$3.58**

Taxes Per Foot

**\$2,304**

Taxes Per Unit

# Valuation Summary

<b>\$5,481,000</b>	<b>6.55%</b>	<b>8.91%</b>	<b>\$210,808</b>	<b>\$1,651,341</b>	<b>4.35%</b>
Sales Price	Cap Rate (Actual)	Cap Rate (Pro Forma)	Price Per Unit	Investor Capital	Cash-on-Cash

## Cap Rate Value

	<b>\$359,161 (Actual)</b>	<b>\$488,377 (Pro Forma)</b>
<b>6.55%</b>	\$5,481,000	\$7,452,000

## GRM Value

	<b>\$496,374 (Actual)</b>	<b>\$636,000 (Pro Forma)</b>
<b>10</b>	\$4,964,000	\$6,360,000

## \$/PSF Value

\$317	\$327	\$337
\$5,317,000	\$5,481,000	\$5,645,000

## Proposed Debt Financing

<b>Interest Only Calculation</b>		No
<b>Inputs</b>		
Min DCR		1.25
Interest Rate		6.0%
Term		5 Years
Amortization		30 Years
<b>Loan Sizing</b>		
Capitalized Value		\$5,481,000
Loan at 75% LTV		\$4,110,750
Loan at MIN DCR		\$4,015,172
Max Loan Amount		\$4,015,172
Loan-to-Value		73%
Annual Debt Service		\$287,329
Interest Only Debt Service		\$238,903
<b>Additional Equity</b>		
Closing Costs (1.25%)		\$68,513
CapEx / Renovation Budget		\$117,000

# Cash Flow Assumptions

<b>Purchase</b>		
Purchase Price		\$5,481,000
Earnest Money Deposit	5%	\$274,050
Down Payment	27%	\$1,465,828
Mortgage		\$4,015,172
Interest Rate		5.95%
Amortization		30 Years
Closing Costs	1.25%	\$68,513
CapEx Raise (2 years)		\$117,000
<b>Total Investor Capital</b>		<b>\$1,651,341</b>
<b>Income &amp; Expenses</b>		
Gross Potential Income		\$496,374
- Vacancy & Credit Loss	3.0%	-\$14,891
+ Other Income		\$28,212
= Effective Gross Income		\$509,695
- Expenses (Actual)		\$150,534
<b>= Net Operating Income</b>		<b>\$359,161</b>
<b>Cash Flow</b>	<b>IO Period</b>	<b>0 Years</b>
Annual Debt Service		\$287,329
IO Annual Debt Service	No	\$238,903
<b>Cash Flow After Debt Service</b>		<b>\$71,832</b>
<b>Growth Factor - Apartments</b>		
Rent Growth Factor		4.72%
Expense Growth Factor		2.50%
Market Turnover		15.00%
Increase effectiveness		40.00%
Allowable Increase		4.00%
Apartments Upside		21.99%

<b>Cash-Out Refinance</b>		<b>5</b>
Net Operating Income		\$443,386
Debt Coverage Ratio		1.25
Max Annual Debt Service		\$354,708
Interest Rate		5.25%
Amortization		30
Loan Amount		\$5,352,923
- Closing Costs	1%	\$53,529
- Outstanding Loan Balance		\$3,797,081
= Proceeds from Refinance		\$1,502,313
Return of Investor Capital		\$1,502,313
% Return of Investor Capital		90.98%
Profit from Refinance		\$0
<b>Capital Account Balance</b>		<b>\$149,028</b>
<b>Disposition</b>		<b>10</b>
Net Operating Income		\$574,869
Terminal Cap Rate		6.25%
Sales Price		\$9,197,902
- Cost of Sale	5%	\$459,895
- Outstanding Loan Balance		\$4,834,611
= Proceeds from Sale		\$3,903,396
Return of Investor Capital		\$149,028
Profit from Sale		\$3,754,368
<b>Capital Account Balance</b>		<b>\$0</b>
<b>Annual Improvements / Renovation Budget</b>		
Estimated annual unit turnover		3.9
Estimated unit renovation cost		\$15,000
Common area upgrades		\$0
Mechanical upgrades		\$0
<b>Estimated Annual Cap/Ex Budget</b>		<b>\$58,500</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	\$496,374	\$519,799	\$544,329	\$570,017	\$596,917	\$625,086	\$654,585	\$685,476	\$717,825	\$751,700
Vacancy & Credit Loss	-\$14,891	-\$15,594	-\$16,330	-\$17,100	-\$17,908	-\$18,753	-\$19,638	-\$20,564	-\$21,535	-\$22,551
Other Income	\$28,212	\$28,776	\$29,352	\$29,939	\$30,538	\$31,148	\$31,771	\$32,407	\$33,055	\$33,716
<b>Effective Gross Income</b>	<b>\$509,695</b>	<b>\$532,981</b>	<b>\$557,351</b>	<b>\$582,855</b>	<b>\$609,547</b>	<b>\$637,482</b>	<b>\$666,719</b>	<b>\$697,318</b>	<b>\$729,345</b>	<b>\$762,865</b>
<b>Expenses (Actual)</b>										
Property Taxes	\$59,893	\$61,390	\$62,925	\$64,498	\$66,111	\$67,763	\$69,458	\$71,194	\$72,974	\$74,798
Insurance	\$20,800	\$21,320	\$21,853	\$22,399	\$22,959	\$23,533	\$24,122	\$24,725	\$25,343	\$25,976
Water & Sewer	\$21,492	\$22,029	\$22,580	\$23,145	\$23,723	\$24,316	\$24,924	\$25,547	\$26,186	\$26,841
Gas & Electric	\$4,308	\$4,416	\$4,526	\$4,639	\$4,755	\$4,874	\$4,996	\$5,121	\$5,249	\$5,380
Repairs & Maintenance	\$13,000	\$13,325	\$13,658	\$14,000	\$14,350	\$14,708	\$15,076	\$15,453	\$15,839	\$16,235
Pest Control	\$1,950	\$1,999	\$2,049	\$2,100	\$2,152	\$2,206	\$2,261	\$2,318	\$2,376	\$2,435
Superintendent	\$13,000	\$13,325	\$13,658	\$14,000	\$14,350	\$14,708	\$15,076	\$15,453	\$15,839	\$16,235
Management Fee	\$15,291	\$15,673	\$16,065	\$16,467	\$16,878	\$17,300	\$17,733	\$18,176	\$18,630	\$19,096
Legal & Accounting	\$800	\$820	\$841	\$862	\$883	\$905	\$928	\$951	\$975	\$999
<b>Total Expenses</b>	<b>\$150,534</b>	<b>\$154,297</b>	<b>\$158,155</b>	<b>\$162,108</b>	<b>\$166,161</b>	<b>\$170,315</b>	<b>\$174,573</b>	<b>\$178,937</b>	<b>\$183,411</b>	<b>\$187,996</b>
<b>Net Operating Income (NOI)</b>	<b>\$359,161</b>	<b>\$378,684</b>	<b>\$399,196</b>	<b>\$420,746</b>	<b>\$443,386</b>	<b>\$467,167</b>	<b>\$492,146</b>	<b>\$518,381</b>	<b>\$545,934</b>	<b>\$574,869</b>
Debt Service	\$287,329	\$287,329	\$287,329	\$287,329	\$287,329	\$354,708	\$354,708	\$354,708	\$354,708	\$354,708
<b>Cash Flow After Debt Service</b>	<b>\$71,832</b>	<b>\$91,355</b>	<b>\$111,867</b>	<b>\$133,418</b>	<b>\$156,057</b>	<b>\$112,458</b>	<b>\$137,437</b>	<b>\$163,673</b>	<b>\$191,226</b>	<b>\$220,160</b>
<b>Distributions</b>										
Investor Proceeds from Refi or Sale	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,754,368
<b>Total Investor Cash Flow</b>	<b>\$71,832</b>	<b>\$91,355</b>	<b>\$111,867</b>	<b>\$133,418</b>	<b>\$156,057</b>	<b>\$112,458</b>	<b>\$137,437</b>	<b>\$163,673</b>	<b>\$191,226</b>	<b>\$3,974,528</b>
Capital Account Balance (end of year)	\$1,651,341	\$1,651,341	\$1,651,341	\$1,651,341	\$1,651,341	\$149,028	\$149,028	\$149,028	\$149,028	\$0
<b>Investor Cash-on-Cash Return</b>	<b>4.3%</b>	<b>5.5%</b>	<b>6.8%</b>	<b>8.1%</b>	<b>9.5%</b>	<b>75.5%</b>	<b>92.2%</b>	<b>109.8%</b>	<b>128.3%</b>	<b>Infinity</b>

# Internal Rate of Return (IRR)

Year	Investor Capital	Cash Flow Distribution	Return of Investor Capital	Proceeds from Refi or Sale	Total
0	-\$1,651,341				-\$1,651,341
1		\$71,832			\$71,832
2		\$91,355			\$91,355
3		\$111,867			\$111,867
4		\$133,418			\$133,418
5		\$156,057			\$156,057
6		\$112,458	\$1,502,313		\$1,614,771
7		\$137,437			\$137,437
8		\$163,673			\$163,673
9		\$191,226			\$191,226
10		\$220,160	\$149,028	\$3,754,368	\$4,123,556
<b>Total</b>	<b>-\$1,651,341</b>	<b>\$1,389,483</b>	<b>\$1,651,341</b>	<b>\$3,754,368</b>	<b>\$5,143,851</b>
<b>Investor IRR</b>					<b>19.84%</b>
<b>Investor ROI</b>					<b>311%</b>

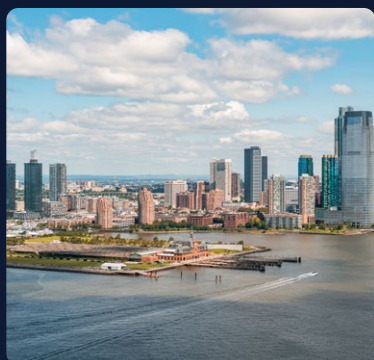
# Market Overview

**590 Bergen Ave**  
Jersey City, NJ 07304



# McGinley Square | Jersey City, NJ

## Market Demographics



**291,600**

Total Population

**\$100,300**

Median HH Income

**116,200**

# of Households

**33%**

Homeownership Rate

**160,000+**

Employed Population

**52%**

Bachelor's Degree

**35**

Median Age

**\$550,000**

Median Property Value

## Neighborhood Overview

Jersey City is one of the most dynamic urban markets in the New York metropolitan area, positioned directly across the Hudson River from Lower Manhattan. The city has experienced sustained population growth driven by its proximity to New York City, strong transit connectivity, and comparatively attainable housing options. Neighborhoods such as Bergen-Lafayette—near Belmont Avenue—are benefiting from residential redevelopment, adaptive reuse projects, and expanding retail corridors. Access to PATH stations, NJ Transit bus routes, and major highways supports commuter demand while reinforcing long-term residential stability.

The surrounding area offers a diverse economic base supported by finance, technology, healthcare, logistics, and professional services. Strong household incomes, a highly educated population, and continued multifamily development reflect Jersey City's role as a primary residential alternative to Manhattan and Brooklyn. Ongoing public and private investment in infrastructure, parks, and mixed-use projects continues to enhance neighborhood livability and investor appeal, positioning the market for sustained rental demand and long-term asset appreciation.

## Property Demographics

Population	1-Mile	3-Mile	5-Mile
2025 Estimate	89,810	350,954	1,135,341
Households	1-Mile	3-Mile	5-Mile
2025 Estimate	34,382	145,755	508,560
Income	1-Mile	3-Mile	5-Mile
Avg Household Income	\$80,107	\$124,965	\$131,306

# Economic Drivers

## Economic Drivers

McGinley Square benefits from its central location within Jersey City and direct connectivity to the broader New York metropolitan economy. Positioned between Journal Square and Bergen-Lafayette, the neighborhood draws strength from nearby PATH rail service, NJ Transit bus routes, and access to Interstate 78 and the New Jersey Turnpike, enabling efficient commutes to Downtown Jersey City and Midtown Manhattan. The surrounding employment base is anchored by healthcare, education, finance, and professional services, with major institutions such as Jersey City Medical Center, Hudson County Community College, and the concentration of financial firms along the waterfront supporting workforce stability. Continued multifamily development, corridor retail activation along Bergen Avenue, and infrastructure investment across Hudson County reinforce long-term residential demand and neighborhood reinvestment.

## Development & Investment Activity

McGinley Square is experiencing steady reinvestment driven by Jersey City's broader residential growth and transit-oriented development trends. The neighborhood has seen an increase in mid-rise multifamily construction, adaptive reuse of underutilized properties, and incremental retail activation along Bergen Avenue and Montgomery Street. Developers are capitalizing on comparatively attainable land pricing relative to waterfront submarkets, positioning the area as a value-oriented alternative within Hudson County. Zoning allowances that support higher-density residential and mixed-use projects continue to encourage new housing supply aimed at professionals seeking proximity to Manhattan without premium waterfront pricing.



# Local Attractions & Conveniences



## Area Attractions

McGinley Square offers a walkable, community-oriented environment characterized by neighborhood retail, local dining, and access to nearby parks and cultural institutions. Lincoln Park—one of Hudson County’s largest green spaces—is located just south of the neighborhood, providing recreational amenities, athletic facilities, and open space that enhance residential appeal. Proximity to Journal Square’s commercial district and Downtown Jersey City’s waterfront further expands access to entertainment, dining, and shopping destinations. Ongoing streetscape improvements and small-business growth continue to strengthen the area’s identity as an established yet evolving residential enclave within one of the nation’s most economically significant metropolitan regions.



## Transportation Overview

McGinley Square offers strong multimodal connectivity within the New York metropolitan area. Located about one mile from the Journal Square Transportation Center, it provides direct PATH access to Midtown and Lower Manhattan as well as Newark. NJ Transit bus routes along Bergen Avenue and Kennedy Boulevard connect residents to Journal Square, Downtown Jersey City, Hoboken, and Port Authority.

The neighborhood also benefits from proximity to Interstate 78, the New Jersey Turnpike, Routes 1 & 9, and the Holland Tunnel, enabling convenient regional travel. Newark Liberty International Airport is approximately 10 miles away, and the nearby Hudson-Bergen Light Rail offers additional north-south waterfront access. These transportation assets position McGinley Square as a well-connected, transit-oriented residential neighborhood.

# Transportation Map

## Manhattan

Journal Square  
Train Station



12-Minute Average Ride to  
Manhattan Via PATH Train

8-Minute Bus Ride



JFK Blvd at Kensington  
Ave Bus Stop

5-Minute Walk

590 Bergen Ave

2.0 Miles

Downtown Jersey City

3.3 Miles

Hoboken

4.9 Miles

Downtown Manhattan

8.4 Miles

Newark Liberty Airport



**590 Bergen Ave  
Jersey City, NJ**



**5 Min.**

Walk to the JFK  
Blvd at Kensington  
Ave Bus Stop



**8 Min.**

Average Bus  
Ride to Journal  
Square Station



**12 Min.**

Average Ride  
to Manhattan  
via the PATH Train

**Journal Square  
Train Station**



**JFK Blvd at Kensington Ave  
Bus Stop**



**590 Bergen Ave**

**New York**

**12 Minute Train Ride**

**Downtown  
Manhattan**

# MATTHEWS™

## Exclusively Listed By



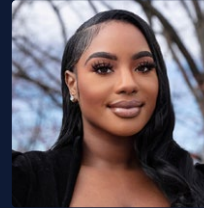
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By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

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™ 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™ 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.