

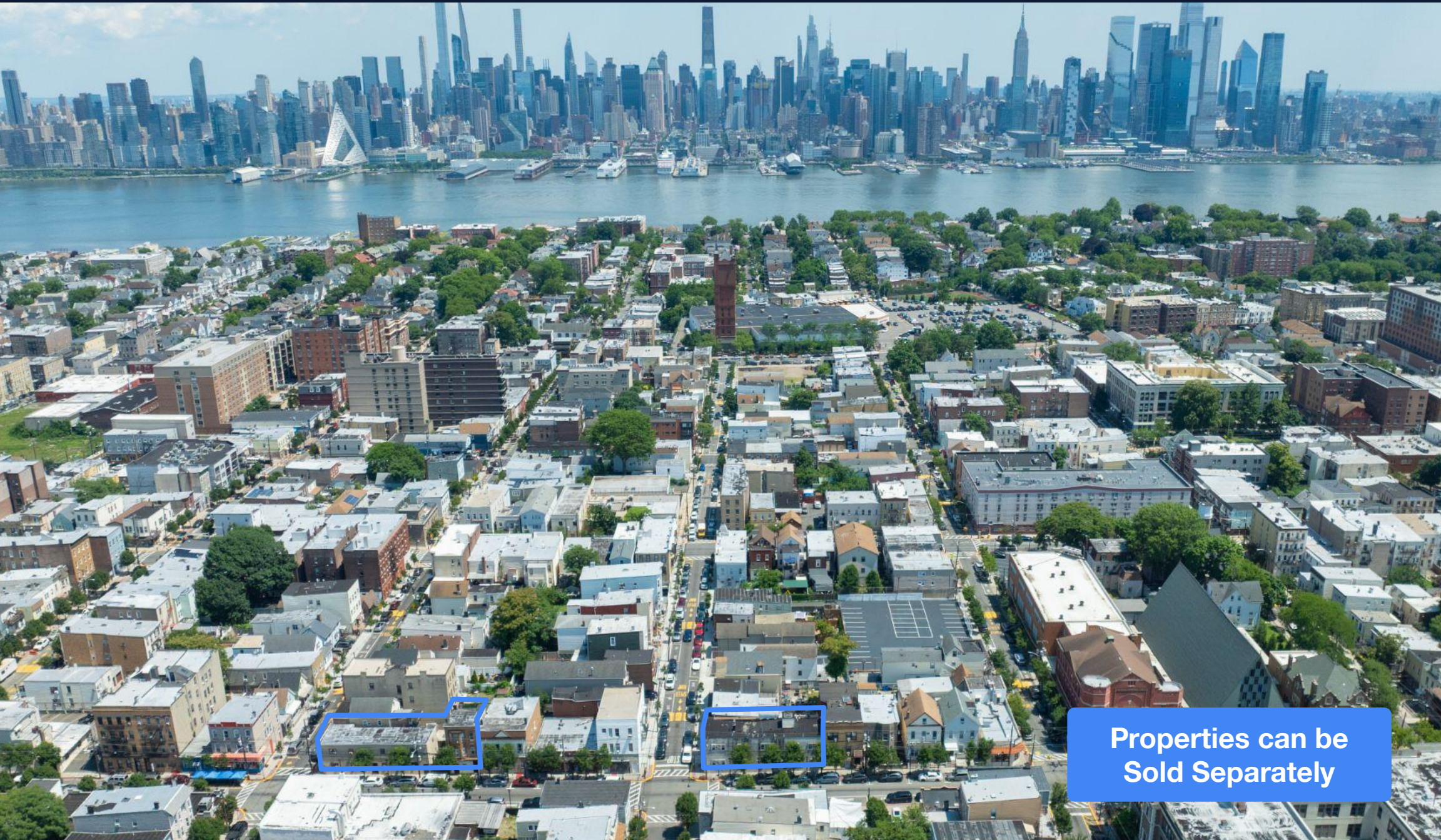
4010, 4110, & 4120 New York Ave Union City, NJ 07087

13 Units & Parking | 3 Buildings | 8.10% Cap Rate | \$123K Price Per Unit | Union City, NJ

**Multifamily
Investment Opportunity**

Offering Memorandum

MATTHEWS™



**Properties can be
Sold Separately**

Exclusively Listed By



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Manhattan

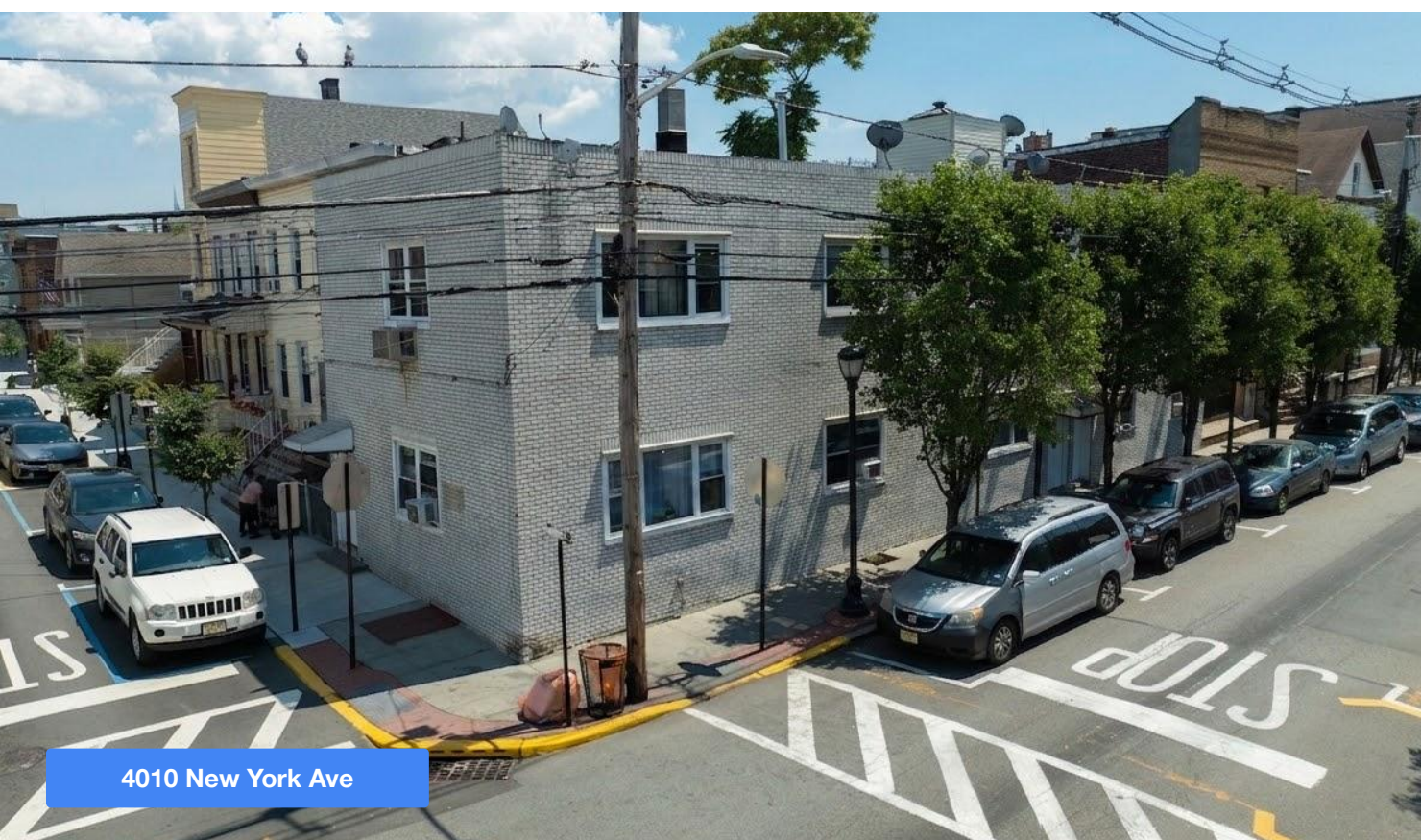
±3.9 Miles

4010 New York Ave

4110, 4120 New York Ave



4110, 4120 New York Ave



4010 New York Ave

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Property Overview

**4010, 4110, & 4120
New York Ave**
Union City, NJ 07087



Manhattan

Transportation Map

 25-Minute Bus Ride

4010 New York Ave

4110, 4120 New York Ave

 2-Minute Walk

 Bergenline Ave at 41st Bus Stop

4010, 4110, & 4120

New York Ave

Union City, NJ 07087

13

Units

3

Buildings

8.10%

Cap Rate

\$123K

Price Per Unit



Executive Summary

\$1,595,000

Offering Price

\$225,636

Effective Gross Income

\$129,188

Net Operating Income

8.10%

Cap Rate

Executive Summary

Property Address		4010, 4110, & 4120 New York Ave Union City, NJ 07087
Rentable SF		±9,950 SF
Block / Lot		16 / 236, 16 / 241
Number Of Units		13
Property Taxes		\$34,451

Rent Roll Analysis

Unit Type	# of Units	Avg SF	Actual	
			Avg Rent	Avg \$/PSF
1 Bed/1 Bath	6	650	\$1,313	\$24
2 Bed/1 Bath	3	750	\$1,677	\$27
3 Bed/1 Bath	4	950	\$1,474	\$19
Total / Averages	13	765	\$1,446	\$23

Proposed Debt Financing

Interest Only Calculation		No
Inputs		
LTV		75%
Min DCR		1.25
Interest Rate		7.00%
Term		5 Years
Amortization		30 Years
Loan Sizing		
Capitalized Value		\$1,595,000
Loan at 75% LTV		\$1,196,250
Loan at MIN DCR		\$1,294,534
Max Loan Amount		\$1,196,250
LTV		75%
Annual Debt Service		\$95,504
Interest Only Debt Service		\$83,738
Additional Equity		
Closing Costs (1.25%)		\$19,938
CapEx / Renovation Budget		\$9,750

Summary of Terms

Interest Offered

Matthews™ has been selected to exclusively market for sale 4010, 4110, & 4120 New York Ave multifamily buildings in Union City, NJ.

Terms Of Sale

4010, 4110, & 4120 New York Ave are being offered free and clear of debt at a purchase price of \$1,595,000.

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™ has been selected to exclusively market for sale this multifamily opportunity consisting of 13 units and parking across 3 brick buildings. The property is currently priced at \$123K per unit and operating at a 8.10% cap rate. The asset features a strong unit mix of one-, two-, and three-bedroom layouts and is separately metered, with tenants responsible for heat, hot water, cooking gas and electric, while the landlord covers water/sewer and common area electric

The properties are strategically located approximately a 2-minute walk to the Bergenline Ave at 41st St bus stop, which provides a 25-minute bus ride directly to Midtown Manhattan. Making the property an ideal option for commuters seeking convenient access to New York City. The building also benefits from convenient access to major highways including US Route 1 & 9, I-95, and I-78, with Newark Liberty International Airport just minutes away.

Union City continues to benefit from strong renter demand driven by its immediate proximity to Manhattan, dense urban character, and highly accessible transportation network. As one of the most transit-oriented municipalities in Hudson County, Union City offers residents a more affordable alternative to Manhattan while maintaining quick access to Midtown and key employment centers. The area's consistent population density, limited new supply, and walkable neighborhood amenities support long-term rental stability, positioning Union City as a resilient and desirable multifamily investment market.

Investment Highlights

Value-Add Opportunity

- 13 Units + Parking
- 3 Buildings
- 8.10% Cap Rate
- \$123K Price Per Unit

Building Highlights

- Brick Buildings
- Strong unit mix of one-, two-, and three-bedroom units
- Less than 30-minute commute to Midtown Manhattan
- Separately Metered
- Tenants pay for heat, hot water, cooking gas & electric
- Landlord pays for water/sewer & common area electric

Convenient Transportation

- The buildings are approximately a 2-minute walk to the Bergenline Ave at 41st St bus stop which provides a 25-minute bus ride directly to Midtown Manhattan.



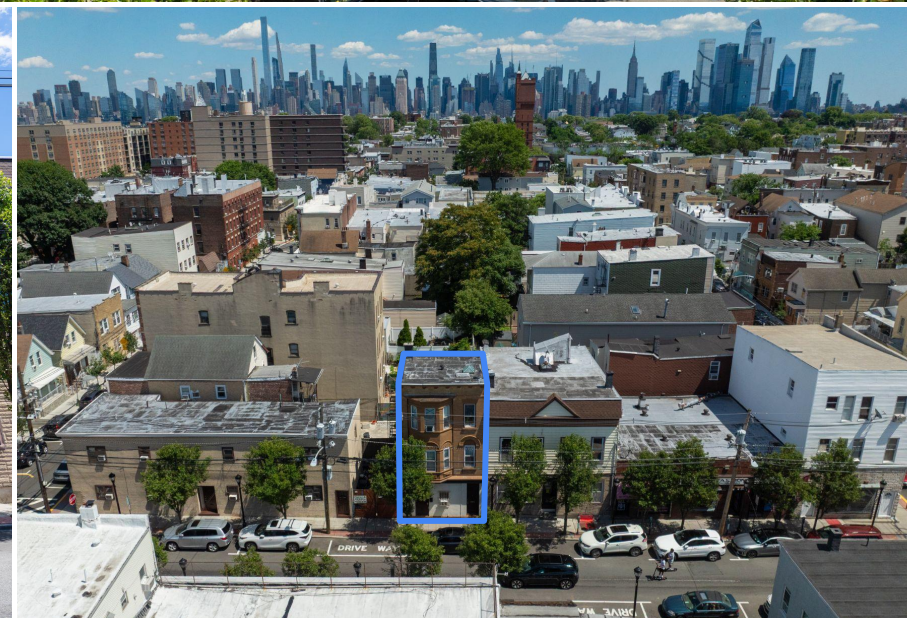
4010 New York Ave - Exterior Photos



4010 New York Ave - Interior & Utilities Photos



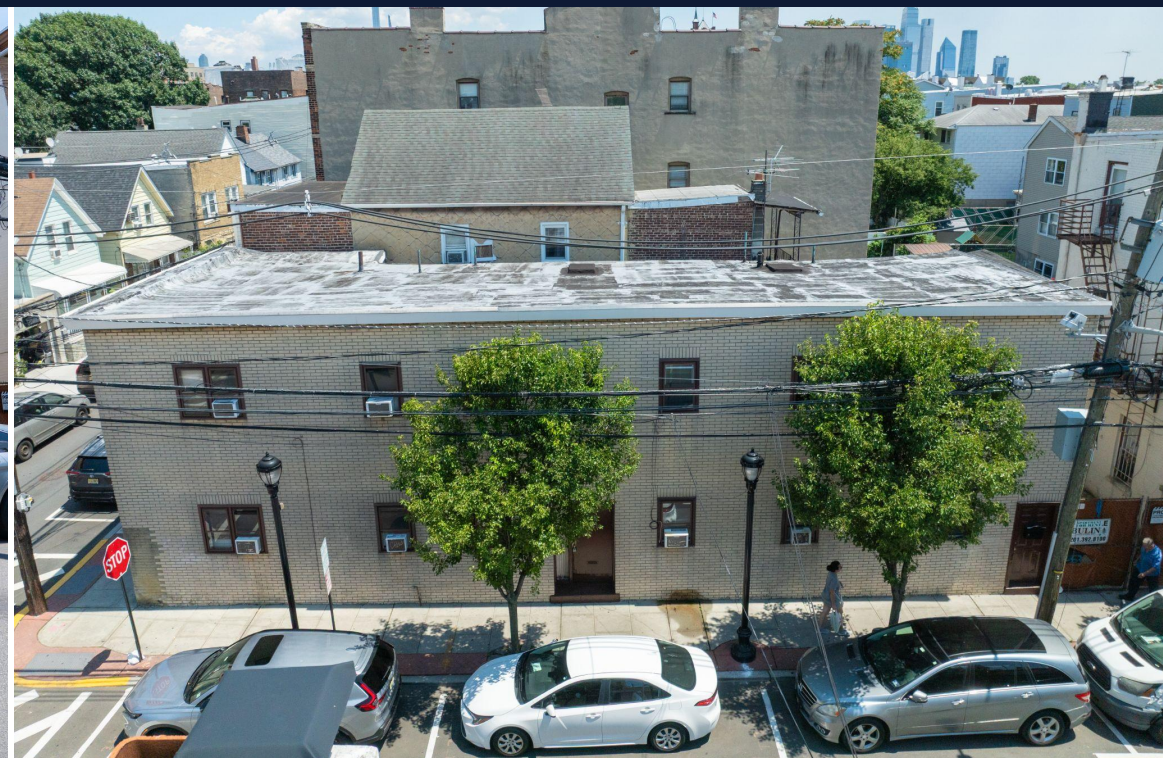
4110 New York Ave - Exterior Photos



4110 New York Ave - Interior Photos



4120 New York Ave - Exterior Photos



4120 New York Ave - Interior Photos



Financial Overview

4010, 4110, & 4120
New York Ave
Union City, NJ 07087

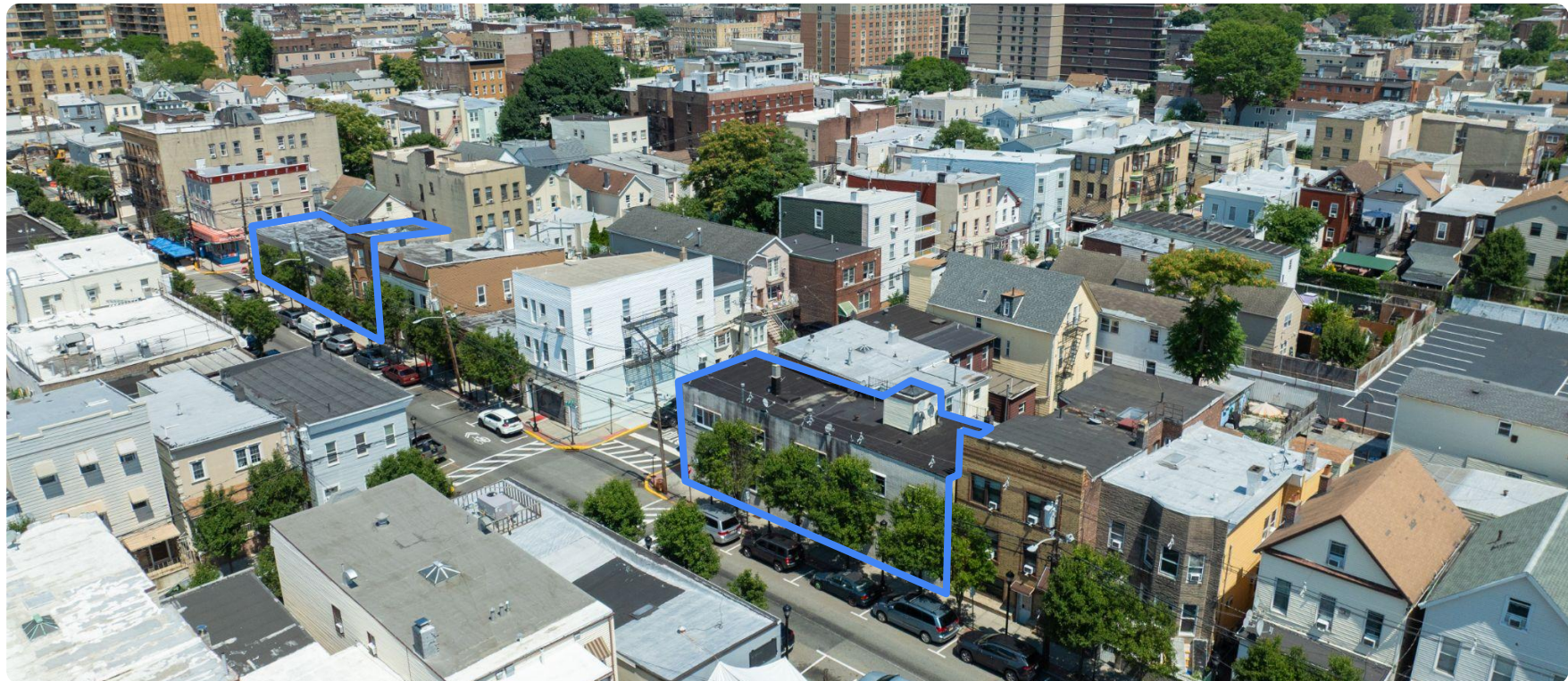


Rent Roll

Residential Unit #	Bedrooms	SF (approx)	Actual	\$/PSF
4010 #1	1 Bed/1 Bath	650	\$1,456	\$27
4010 #1A	2 Bed/1 Bath	750	\$1,272	\$20
4010 #2	1 Bed/1 Bath	650	\$1,219	\$23
4010 #3	1 Bed/1 Bath	650	\$1,344	\$25
4010 #4	2 Bed/1 Bath	750	\$1,595	\$26
4010 #5	2 Bed/1 Bath	750	\$2,163	\$35
4110 #1	1 Bed/1 Bath	650	\$1,550	\$29
4110 #2	1 Bed/1 Bath	650	\$1,462	\$27
4110 #3	1 Bed/1 Bath	650	\$847	\$16
4120 #1	3 Bed/1 Bath	950	\$1,965	\$25
4120 #2	3 Bed/1 Bath	950	\$500	\$6
4120 #3	3 Bed/1 Bath	950	\$2,600	\$33
4120 #4	3 Bed/1 Bath	950	\$830	\$10
Total		9,950	\$18,803	\$23
Annual Residential Income			\$225,636	

Rent Roll Analysis

Unit Type	# of Units	Avg SF	Actual	
			Avg Rent	Avg \$/PSF
1 Bed/1 Bath	6	650	\$1,313	\$24
2 Bed/1 Bath	3	750	\$1,677	\$27
3 Bed/1 Bath	4	950	\$1,474	\$19
Total / Averages	13	765	\$1,446	\$23

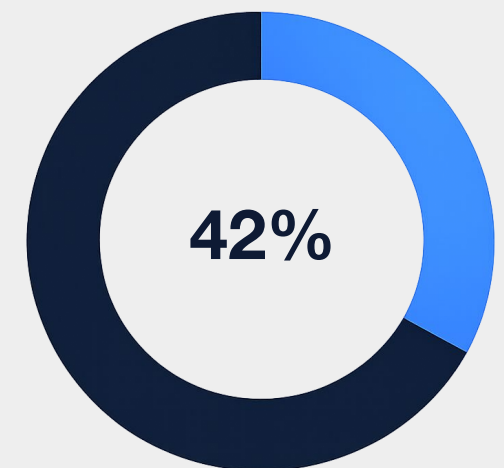


Income & Expenses

Income	Actual		
	%EGI		
Annual Residential Income	\$225,636		
Less Vacancy & Credit Loss	-\$6,769 3%		
Parking Income	\$3,300		
Effective Gross Income	\$222,167		

Expenses	%EGI		
	Per Unit		
Property Taxes	\$34,451	16%	\$2,650
Insurance	\$11,700	5%	\$900
Water & Sewer	\$19,500	9%	\$1,500
PSEG	\$6,687	3%	\$514
Repairs & Maintenance	\$6,500	3%	\$500
Pest Control	\$975	0%	\$75
Super	\$5,200	2%	\$400
Management Fee	\$6,665	3%	\$513
Legal & Accounting	\$1,300	1%	\$100
Total Expenses	\$92,978	42%	
Net Operating Income	\$129,188		

Expense Ratio



Taxes Per Foot

\$3.46

Taxes Per Unit

\$2,650

Valuation Summary

\$1,595,000

Sales Price

8.10%

Cap Rate (Actual)

\$122,692

Price Per Unit

\$428,438

Investor Capital

7.86%

Cash-on-Cash

25.06%

IRR

Cap Rate Value

\$129,188 (Actual)	
8.10%	\$1,595,000

GRM Value

\$225,636 (Actual)	
8	\$1,805,000

\$/PSF Value

\$155	\$160	\$165
\$1,547,000	\$1,595,000	\$1,643,000

Proposed Debt Financing

Interest Only Calculation	No

Inputs	
LTV	75%
Min DCR	1.25
Interest Rate	7.00%
Term	5 Years
Amortization	30 Years

Loan Sizing	
Capitalized Value	\$1,595,000
Loan at 75% LTV	\$1,196,250
Loan at MIN DCR	\$1,294,534
Max Loan Amount	\$1,196,250
LTV	75%
Annual Debt Service	\$95,504
Interest Only Debt Service	\$83,738
Additional Equity	
Closing Costs (1.25%)	\$19,938
CapEx / Renovation Budget	\$9,750

Cash Flow Assumptions

Purchase		
Purchase Price		\$1,595,000
Earnest Money Deposit	5%	\$79,750
Down Payment	25%	\$398,750
Mortgage		\$1,196,250
Interest Rate		7.00%
Amortization		30 years
Closing Costs	1.25%	\$19,938
CapEx Raise (2 years)		\$9,750
Total Investor Capital		\$428,438
Income & Expenses		
Gross Potential Income		\$225,636
- Vacancy & Credit Loss	3.0%	-\$6,769
+ Other Income		\$3,300
= Effective Gross Income		\$222,167
- Expenses (Actual)	35%	\$92,978
= Net Operating Income		\$129,188
Cash Flow		
	IO Period	
Annual Debt Service		\$95,504
IO Annual Debt Service	No	\$83,738
Cash Flow After Debt Service		\$33,684
Growth Factor - Apartments		
Rent Growth Factor		3.00%
Expense Growth Factor		2.50%

Cash-Out Refinance		5
Net Operating Income		\$147,072
Debt Coverage Ratio		1.25
Max Annual Debt Service		\$117,657
Interest Rate		5.25%
Amortization		30
Loan Amount		\$1,775,575
- Closing Costs	1%	\$17,756
- Outstanding Loan Balance		\$1,142,114
= Proceeds from Refinance		\$615,705
Return of Investor Capital		\$428,438
% Return of Investor Capital		100.00%
Profit from Refinance		\$187,267
Capital Account Balance		\$0
Disposition		10
Net Operating Income		\$172,820
Terminal Cap Rate		6.50%
Sales Price		\$2,658,774
- Cost of Sale	5%	\$132,939
- Outstanding Loan Balance		\$1,603,650
= Proceeds from Sale		\$922,186
Return of Investor Capital		\$0
Profit from Sale		\$922,186
Capital Account Balance		\$0
Annual Improvements / Renovation Budget		
Estimated annual unit turnover		2.0
Estimated unit renovation cost		\$2,500
Common area upgrades		\$0
Mechanical upgrades		\$0
Estimated Annual Cap/Ex Budget		\$4,875

Cash Flow Analysis

	Refinance					Sale				
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Income										
Gross Potential Income	\$225,636	\$232,405	\$239,377	\$246,559	\$253,955	\$261,574	\$269,421	\$277,504	\$285,829	\$294,404
Vacancy & Credit Loss	-\$6,769	-\$6,972	-\$7,181	-\$7,397	-\$7,619	-\$7,847	-\$8,083	-\$8,325	-\$8,575	-\$8,832
Other Income	\$3,300	\$3,366	\$3,366	\$3,366	\$3,366	\$3,366	\$3,366	\$3,366	\$3,366	\$3,366
Effective Gross Income	\$222,167	\$228,799	\$235,562	\$242,528	\$249,703	\$257,093	\$264,705	\$272,545	\$280,620	\$288,938
Expenses (Actual)										
Property Taxes	\$34,451	\$35,313	\$36,196	\$37,100	\$38,028	\$38,979	\$39,953	\$40,952	\$41,976	\$43,025
Insurance	\$11,700	\$11,993	\$12,292	\$12,600	\$12,915	\$13,237	\$13,568	\$13,908	\$14,255	\$14,612
Water & Sewer	\$19,500	\$19,988	\$20,487	\$20,999	\$21,524	\$22,062	\$22,614	\$23,179	\$23,759	\$24,353
PSEG	\$6,687	\$6,854	\$7,026	\$7,201	\$7,381	\$7,566	\$7,755	\$7,949	\$8,147	\$8,351
Repairs & Maintenance	\$6,500	\$6,663	\$6,829	\$7,000	\$7,175	\$7,354	\$7,538	\$7,726	\$7,920	\$8,118
Pest Control	\$975	\$999	\$1,024	\$1,050	\$1,076	\$1,103	\$1,131	\$1,159	\$1,188	\$1,218
Super	\$5,200	\$5,330	\$5,463	\$5,600	\$5,740	\$5,883	\$6,030	\$6,181	\$6,336	\$6,494
Management Fee	\$6,665	\$6,832	\$7,002	\$7,177	\$7,357	\$7,541	\$7,729	\$7,923	\$8,121	\$8,324
Legal & Accounting	\$1,300	\$1,333	\$1,366	\$1,400	\$1,435	\$1,471	\$1,508	\$1,545	\$1,584	\$1,624
Total Expenses	\$92,978	\$95,303	\$97,685	\$100,128	\$102,631	\$105,197	\$107,827	\$110,522	\$113,285	\$116,117
Net Operating Income (NOI)	\$129,188	\$133,496	\$137,876	\$142,400	\$147,072	\$151,896	\$156,878	\$162,023	\$167,335	\$172,820
Debt Service	\$83,738	\$83,738	\$83,738	\$95,504	\$95,504	\$117,657	\$117,657	\$117,657	\$117,657	\$117,657
Cash Flow After Debt Service	\$45,451	\$49,759	\$54,139	\$46,896	\$51,568	\$34,239	\$39,221	\$44,365	\$49,677	\$55,163
Distributions										
Investor Proceeds from Refi or Sale	\$0	\$0	\$0	\$0	\$187,267	\$0	\$0	\$0	\$0	\$922,186
Total Investor Cash Flow	\$45,451	\$49,759	\$54,139	\$46,896	\$238,835	\$34,239	\$39,221	\$44,365	\$49,677	\$977,349
Capital Account Balance (end of year)	\$428,438	\$428,438	\$428,438	\$428,438	\$428,438	\$0	\$0	\$0	\$0	\$0
Investor Cash-on-Cash Return	10.6%	11.6%	12.6%	10.9%	55.7%	Infinity	Infinity	Infinity	Infinity	Infinity

10 Year IRR

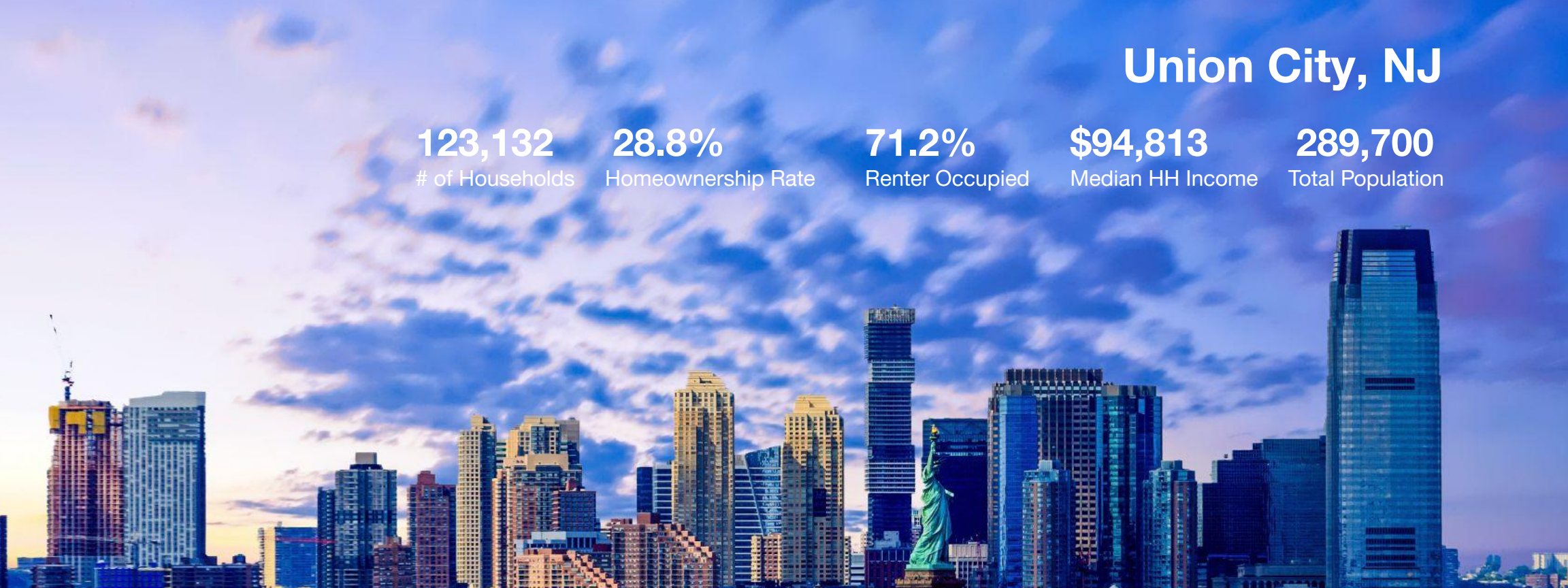
Investor Cash Flow and Return

Year	Investor Capital	Cash Flow Distribution	Return of Investor Capital	Proceeds From Refi or Sale	Total
0	-\$428,438				-\$428,438
1		\$45,451			\$45,451
2		\$49,759			\$49,759
3		\$54,139			\$54,139
4		\$46,896			\$46,896
5		\$51,568			\$51,568
6		\$34,239	\$428,438	\$187,267	\$649,943
7		\$39,221			\$39,221
8		\$44,365			\$44,365
9		\$49,677			\$49,677
10		\$55,163		\$922,186	\$977,349
Total	-\$428,438	\$470,477	\$428,438	\$1,109,453	\$1,579,930
Investor IRR					25.06%
Investor ROI					369%

Market Overview

4010, 4110, & 4120
New York Ave
Union City, NJ 07087





Union City, NJ

123,132	28.8%	71.2%	\$94,813	289,700
# of Households	Homeownership Rate	Renter Occupied	Median HH Income	Total Population

Neighborhood Overview

Union City, New Jersey has continued to strengthen as a densely populated and transit-oriented community within Hudson County, supported by its proximity to Manhattan and neighboring employment centers throughout Jersey City and Hoboken. The area surrounding 4010, 4110, & 4120 New York Ave benefits from convenient access to NJ Transit bus service, nearby PATH connections, and major regional roadways including Route 495 and the Lincoln Tunnel corridor, making it attractive to commuters seeking accessibility and comparatively affordable housing options.

Commercial corridors throughout the neighborhood are supported by a mix of local retailers, restaurants, and neighborhood services that contribute to consistent pedestrian activity and daily convenience. Ongoing multifamily investment and redevelopment activity across Union City reflect continued demand for well-located housing within Hudson County. With strong transit connectivity, urban density, and proximity to major employment hubs, the area remains a competitive residential submarket within the greater New York metropolitan region.

Property Demographics

Population	1-Mile	3-Mile	5-Mile
Current Year Estimate	89,249	725,287	2,057,139
Households	1-Mile	3-Mile	5-Mile
Current Year Estimate	35,560	354,035	1,009,745
Income	1-Mile	3-Mile	5-Mile
Average Household Income	\$132,426	\$221,771	\$220,478

NEIGHBORHOOD OVERVIEW

Union City, NJ

Located in eastern Hudson County just west of the Hudson River, Union City is one of Northern New Jersey's most densely populated and transit-oriented communities. The properties at **4010, 4110, and 4120 New York Avenue** are situated within the city's established residential core near Bergenline Avenue, offering strong access to retail, transit, and Manhattan. Stable renter demand and limited new supply continue to support long-term multifamily investment.

NJ Transit Bus | Hudson-Bergen Light Rail
Transit Access

Weehawken | West New York
Key Submarkets



Retail Market Overview

Union City's housing stock consists primarily of brick walk-up apartments, mixed-use buildings, and small multifamily properties. Strong commuter demand, high occupancy, and limited new inventory continue to support stable investment performance.

Development Market Overview

Development is focused on infill residential projects and redevelopment of existing properties. Limited available land and continued regional growth help strengthen long-term fundamentals for existing multifamily assets.

Amenity Overview

Bergenline Avenue serves as the neighborhood's primary commercial corridor, offering restaurants, grocery stores, retail, and everyday services. Its walkable environment provides residents with convenient access to daily amenities.

Living & Working in Union City

Union City offers a vibrant urban lifestyle with diverse dining, neighborhood parks, and strong community character. Excellent transit access and proximity to Manhattan make it a popular choice for commuters and long-term renters.

Manhattan

Transportation Map

 25-Minute Bus Ride

4010 New York Ave

4110, 4120 New York Ave

 2-Minute Walk

 Bergenline Ave at 41st Bus Stop

2.8 Miles

Hoboken

3.5 Miles

Midtown Manhattan

4.1 Miles

Downtown Jersey City

11.8 Miles

Newark Liberty Airport



4110, 4120 New York Ave



Bergenline Ave at
41st Bus Stop



4010 New York Ave

25 Minute Bus Ride

Midtown
Manhattan



4010, 4110, &
4120 New York Ave
Union City, NJ 07087



2 Min.

Walk to the
Bergenline Ave at
41st St



25 Min.

Average Bus
Ride to
Manhattan

New York

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Exclusively Listed By



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This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **4010, 4110, & 4120 New York Ave, Union City, NJ 07087** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services™. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services™. has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

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 Real Estate Investment Services™. 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 Real Estate Investment Services™. 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.