

473 Monmouth St Jersey City, NJ 07302

8 Units | 58% Upside | Value Add | Downtown Jersey City

**Multifamily
Investment Opportunity**
Offering Memorandum



MATTHEWS™

Exclusively Listed By



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Manhattan

± 3.3 Miles



MATTHEWS™



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Property Overview

473 Monmouth St
Jersey City, NJ 07302



Manhattan

Transportation Map



14-Minute Average Ride to
Manhattan Via PATH Train



Exchange Place
Train Station



Newark Ave at
Monmouth St Bus Stop

5-Minute Walk



473 Monmouth Street

473 Monmouth St

Jersey City, NJ 07302

8

Units

58%

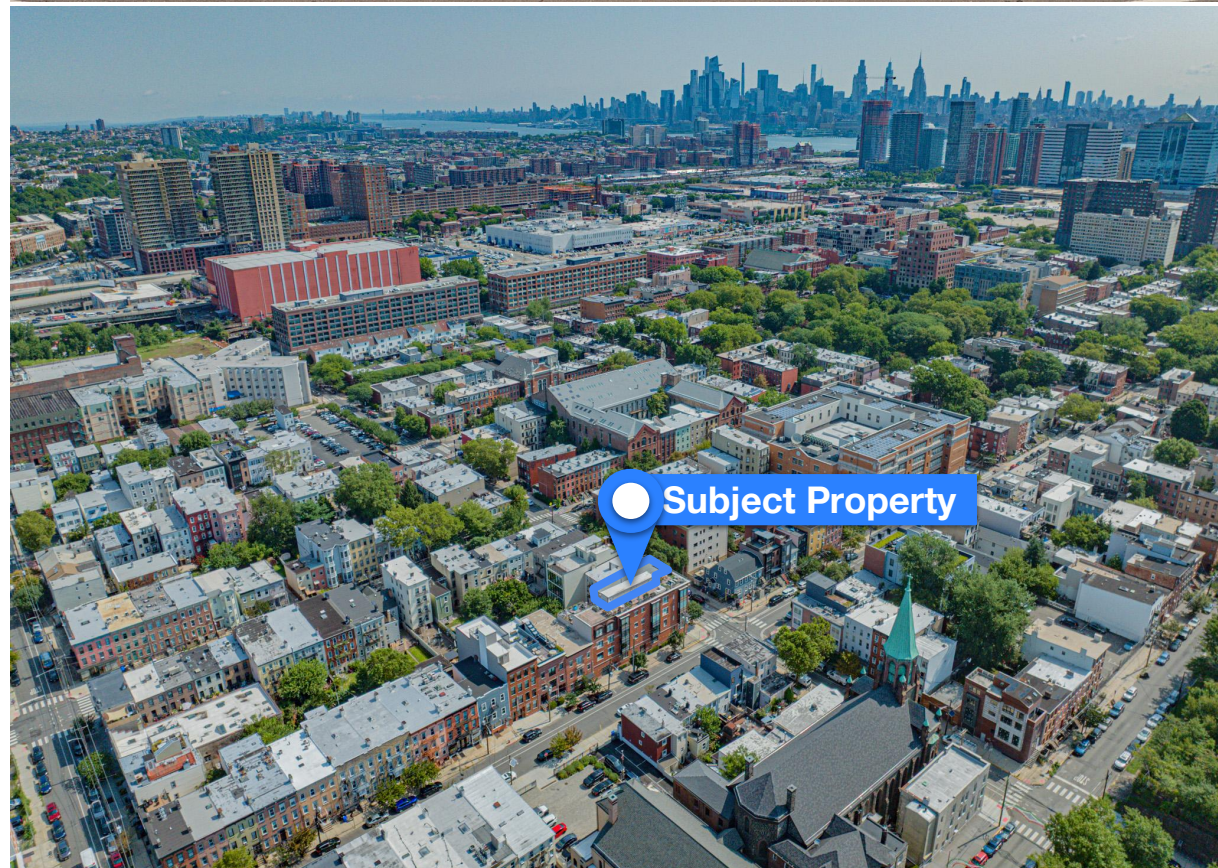
Upside

6.01%

Cap Rate

All Two Bedroom

Units



Executive Summary

\$1,895,000

Offering Price

\$172,560

Effective Gross Income

\$113,981

Net Operating Income

6.01%

Cap Rate

Executive Summary

Property Address	473 Monmouth St Jersey City, NJ 07302
Rentable SF	±6,000 SF
Block / Lot	9908 / 30
Number Of Units	8
Property Taxes	\$22,766

Rent Roll Analysis

Unit Type	# of Units	Avg SF	Year 1		Pro Forma		% Upside
			Avg Rent	Avg \$/PSF	Market Rent	Avg \$/PSF	
2 Bed/1 Bath	8	750	\$1,798	\$29	\$2,838	\$45	58%
Total / Averages	8	750	\$1,798	\$29	\$2,838	Total Upside	58%

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	\$1,895,000
Loan at 75% LTV	\$1,421,250
Loan at MIN DCR	\$1,267,404
Max Loan Amount	\$1,267,404
Loan-to-Value	67%
Annual Debt Service	\$91,185
Interest Only Debt Service	\$76,044
Additional Equity	
Closing Costs (1.25%)	\$23,688
CapEx / Renovation Budget	\$84,000

Summary of Terms

Interest Offered

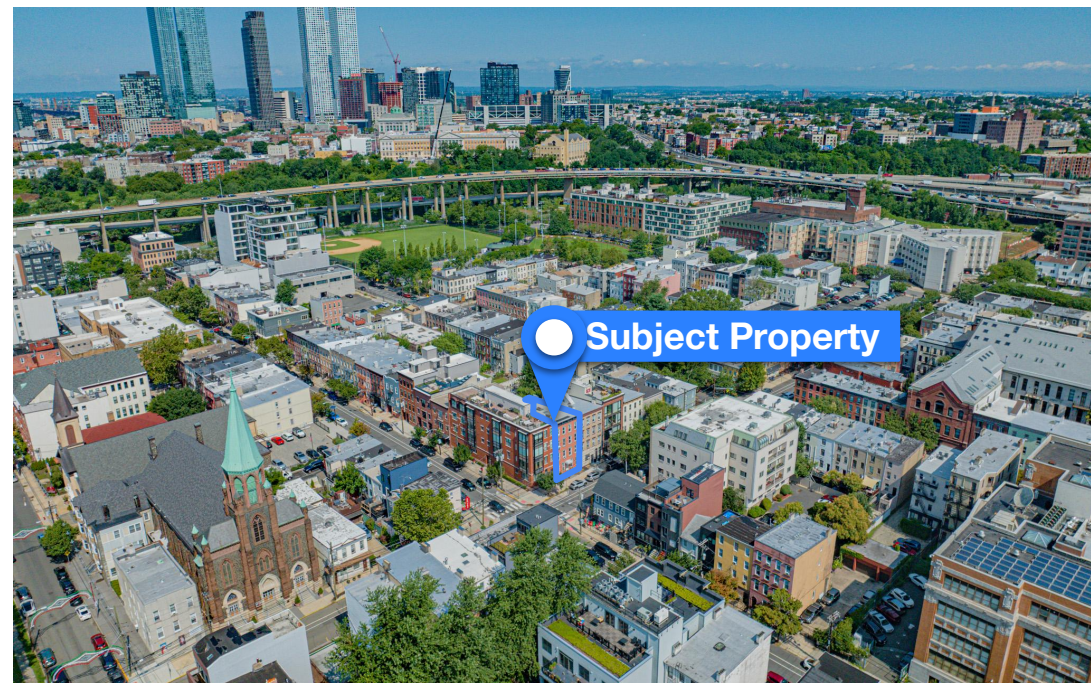
Matthews™ has been selected to exclusively market for sale 473 Monmouth St, a multifamily building in Jersey City, NJ.

Terms Of Sale

473 Monmouth St is being offered free and clear of debt at a purchase price of \$1,895,000.

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 8 units, prime location in Downtown Jersey City, less than 30 minutes to Manhattan. The property offers 58% upside and is currently operating at a 6.01% cap rate. The asset features an all two-bedroom unit mix, with boilers and hot water heaters recently replaced. The building is separately metered, with tenants responsible for heat, hot water, and electric, while the landlord covers common area electric and water/sewer.

The property is strategically located approximately a 5-minute walk to the Newark Ave at Monmouth St bus stop, which provides a 14-minute trip directly to Downtown Manhattan via the PATH Train. 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 Route 1&9, I-95, and I-78, with Newark Liberty International Airport just minutes away.

Downtown Jersey 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 submarkets in Hudson County, Downtown Jersey City offers residents a more affordable alternative to Manhattan while maintaining quick access to Midtown and key employment centers via PATH, ferry, and light rail service. The area's consistent population density, limited new supply, and walkable neighborhood amenities support long-term rental stability, positioning Downtown Jersey City as a resilient and desirable multifamily investment market.

Investment Highlights

Value-Add Opportunity

- 8 Units
- 58% Upside
- 6.01% Cap Rate
- Less than 30-minutes to Manhattan

Building Highlights

- All 2 Bedroom Units
- Brick Building
- Boilers & hot water heaters recently replaced
- Separately Metered
- Tenants pay for heat, hot water, & electric
- Landlord pays for common area electric and water/ sewer
- Prime location in Downtown Jersey City

Convenient Transportation

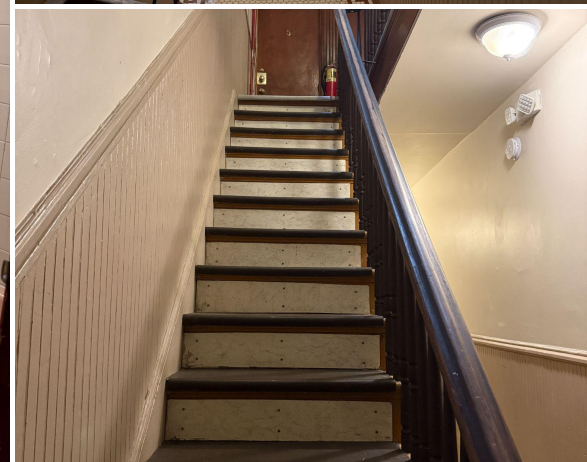
- The building is approximately a 5-minute walk to the Newark Ave at Monmouth St bus stop which provides a 14-minute trip to Manhattan via the PATH Train.



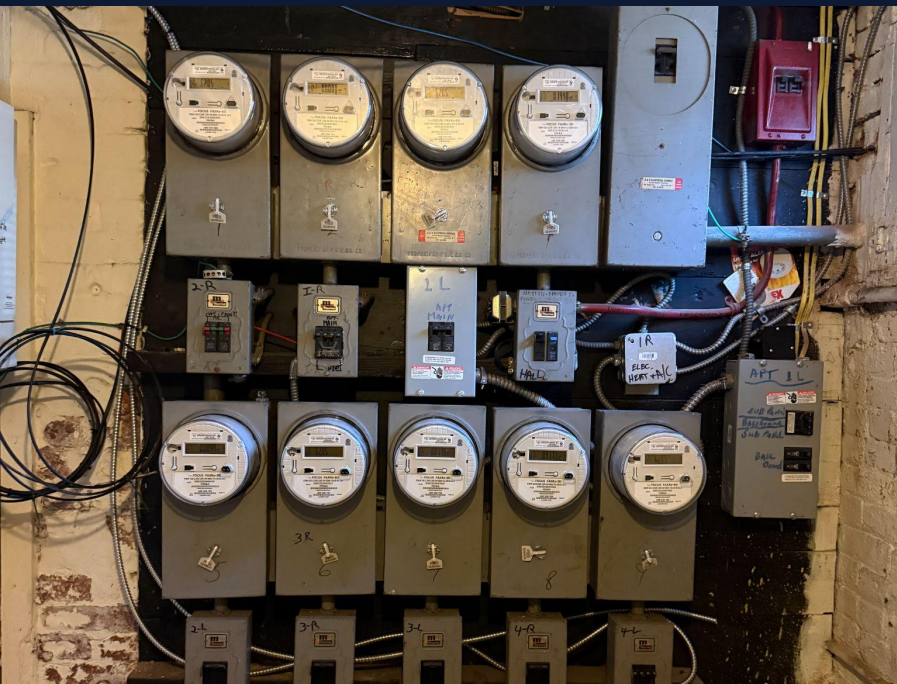
Exterior Photos



Interior Photos



Utility Photos



Financial Overview

473 Monmouth St
Jersey City, NJ 07302



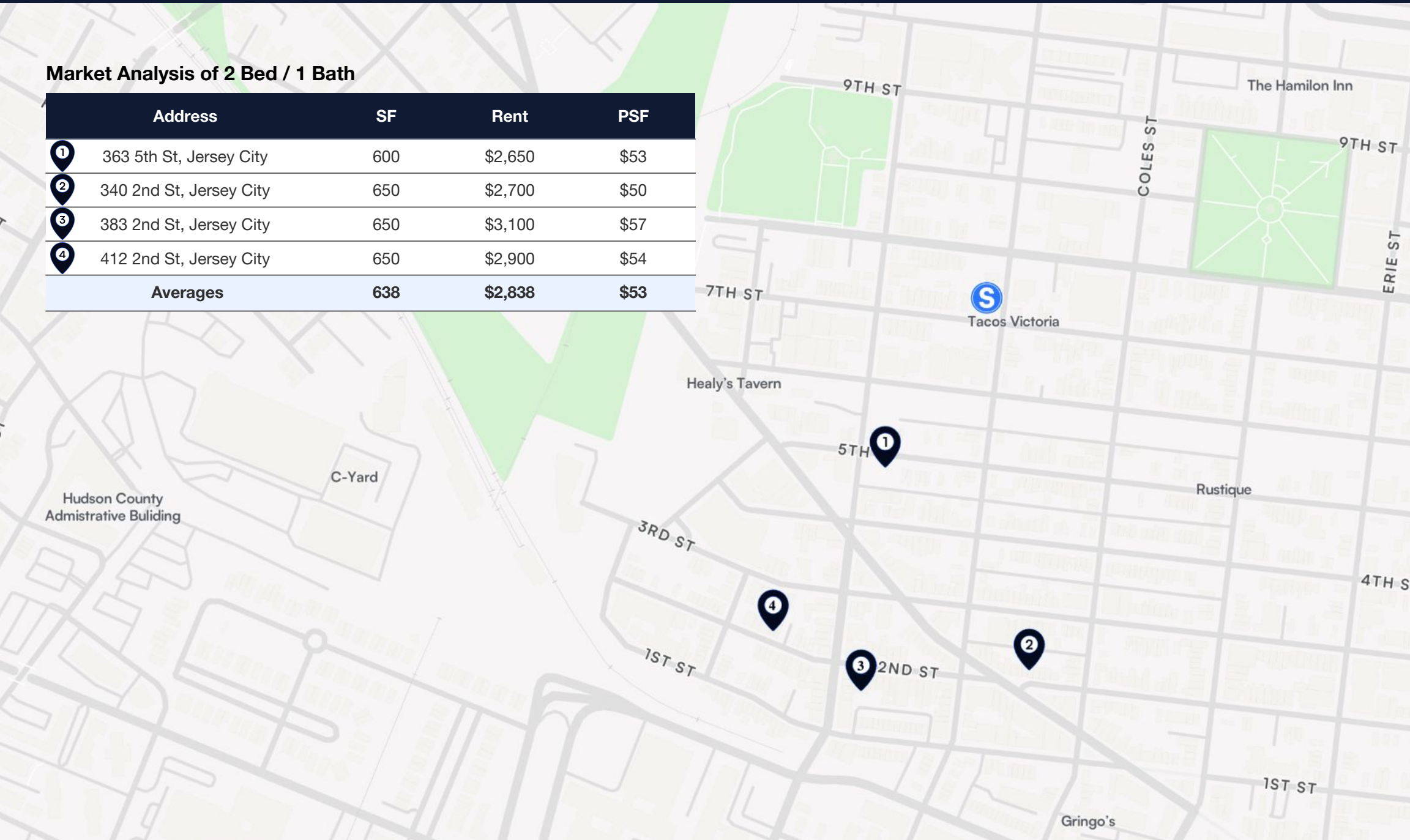
Rent Roll

Residential Unit #	Bedrooms	SF (approx)	Year 1	\$/PSF	Pro Forma	\$/PSF
1L	2 Bed/1 Bath	750	\$1,834	\$29	\$2,838	\$45
1R	2 Bed/1 Bath	750	\$2,000	\$32	\$2,838	\$45
2L	2 Bed/1 Bath	750	\$1,842	\$29	\$2,838	\$45
2R	2 Bed/1 Bath	750	\$1,859	\$30	\$2,838	\$45
3L	2 Bed/1 Bath	750	\$1,173	\$19	\$2,838	\$45
3R	2 Bed/1 Bath	750	\$2,000	\$32	\$2,838	\$45
4L	2 Bed/1 Bath	750	\$1,672	\$27	\$2,838	\$45
4R	2 Bed/1 Bath	750	\$2,000	\$32	\$2,838	\$45
Total		6,000	\$14,380	\$29	\$22,700	\$45
Annual Residential Income			\$172,560	\$272,400		

Rent Comparables

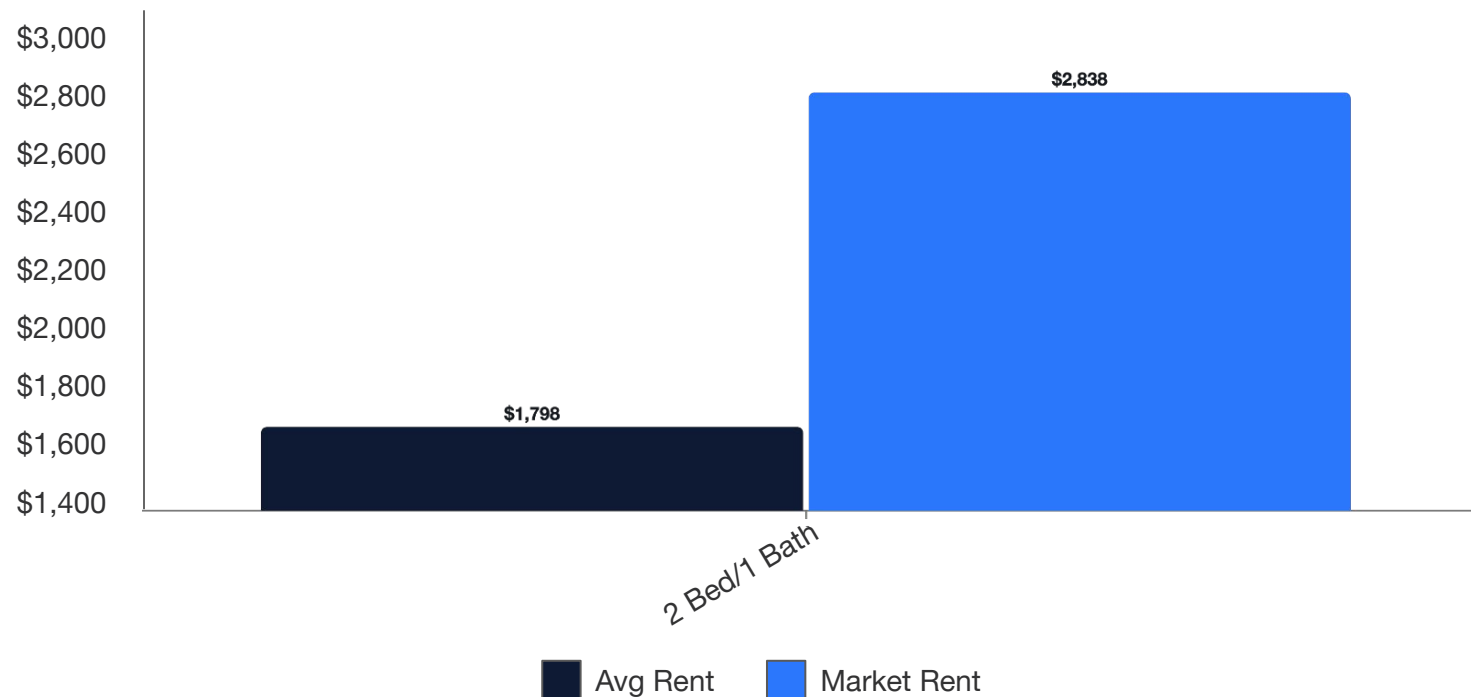
Market Analysis of 2 Bed / 1 Bath

	Address	SF	Rent	PSF
①	363 5th St, Jersey City	600	\$2,650	\$53
②	340 2nd St, Jersey City	650	\$2,700	\$50
③	383 2nd St, Jersey City	650	\$3,100	\$57
④	412 2nd St, Jersey City	650	\$2,900	\$54
Averages		638	\$2,838	\$53



Rent Roll Analysis

Unit Type	# of Units	Avg SF	Year 1		Pro Forma		% Upside
			Avg Rent	Avg \$/PSF	Market Rent	Avg \$/PSF	
2 Bed/1 Bath	8	750	\$1,798	\$29	\$2,838	\$45	58%
Total / Averages	8	750	\$1,798	\$29	\$2,838	Total Upside	58%

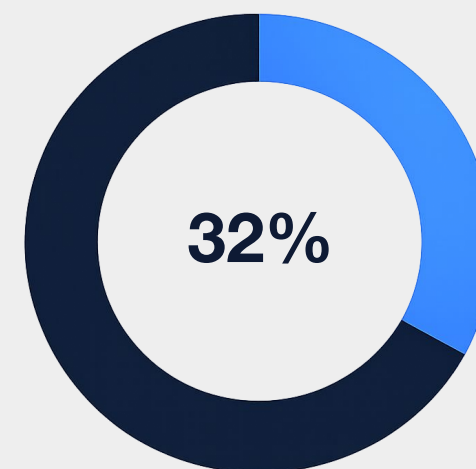


Income & Expenses

Income	Year 1		Proforma	
	%EGI		%EGI	
Annual Residential Income	\$172,560		\$272,400	
Less Vacancy & Credit Loss	-\$5,177 3%		-\$8,172 3%	
Other Income (1)	\$150		\$153	
Effective Gross Income	\$167,533		\$264,381	

Expenses	Year 1		Proforma	
	%EGI	Per Unit	%EGI	Per Unit
Property Taxes	\$22,766 14%	\$2,846	\$23,222 9%	\$2,903
Insurance	\$7,600 5%	\$950	\$7,752 3%	\$969
Water & Sewer	\$6,800 4%	\$850	\$6,936 3%	\$867
PSEG	\$360 0%	\$45	\$367 0%	\$46
Repairs & Maintenance	\$4,800 3%	\$600	\$4,896 2%	\$612
Pest Control	\$600 0%	\$75	\$612 0%	\$77
Super	\$4,800 3%	\$600	\$4,896 2%	\$612
Management Fee	\$5,026 3%	\$628	\$7,931 3%	\$991
Legal & Accounting	\$800 0%	\$100	\$816 0%	\$102
Total Expenses	\$53,552 32%		\$57,428 22%	
Net Operating Income	\$113,981		\$206,953	

Expense Ratio



Taxes Per Foot

\$3.79

Taxes Per Unit

\$2,846

Valuation Summary

\$1,895,000

Sales Price

6.01%

Cap Rate (Year 1)

10.92%

Cap Rate (Pro Forma)

\$236,875

Price Per Unit

\$735,283

Investor Capital

3.10%

Cash-on-Cash

26.59%

IRR

Cap Rate Value

	\$113,981 (Year 1)	\$206,953 (Pro Forma)
6.01%	\$1,895,000	\$3,440,000

GRM Value

	\$172,560 (Year 1)	\$272,400 (Pro Forma)
14	\$2,416,000	\$3,814,000

\$/PSF Value

	\$306	\$316
	\$1,838,000	\$1,895,000
		\$325
		\$1,952,000

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	\$1,895,000
Loan at 75% LTV	\$1,421,250
Loan at MIN DCR	\$1,267,404
Max Loan Amount	\$1,267,404
Loan-to-Value	67%
Annual Debt Service	\$91,185
Interest Only Debt Service	\$76,044

Additional Equity

Closing Costs (1.25%)	\$23,688
CapEx / Renovation Budget	\$84,000

Cash Flow Assumptions

Purchase			Cash-Out Refinance		
Purchase Price		\$1,895,000	Net Operating Income		\$185,764
Earnest Money Deposit	5%	\$94,750	Debt Coverage Ratio		1.25
Down Payment	33%	\$627,596	Max Annual Debt Service		\$148,611
Mortgage		\$1,267,404	Interest Rate		5.25%
Interest Rate		6.00%	Amortization		30
Amortization		30 Years	Loan Amount		\$2,242,699
Closing Costs	1.25%	\$23,688	- Closing Costs	1%	\$22,427
CapEx Raise (2 years)		\$84,000	- Outstanding Loan Balance		\$1,199,149
Total Investor Capital		\$735,283	= Proceeds from Refinance		\$1,021,124
Income & Expenses			Return of Investor Capital		\$735,283
Gross Potential Income		\$172,560	% Return of Investor Capital		100.00%
- Vacancy & Credit Loss	3.0%	-\$5,177	Profit from Refinance		\$285,840
+ Other Income		\$150	Capital Account Balance		\$0
= Effective Gross Income		\$167,533	Disposition		
- Expenses (Actual)	35%	\$53,552	Net Operating Income		\$326,514
= Net Operating Income		\$113,981	Terminal Cap Rate		6.25%
Cash Flow			Sales Price		\$5,224,224
Annual Debt Service		\$91,185	- Cost of Sale	5%	\$261,211
IO Annual Debt Service	No	\$76,044	- Outstanding Loan Balance		\$2,025,544
Cash Flow After Debt Service		\$22,796	= Proceeds from Sale		\$2,937,470
Growth Factor - Apartments			Return of Investor Capital		\$0
Rent Growth Factor		6.87%	Profit from Sale		\$2,937,470
Expense Growth Factor		2.50%	Capital Account Balance		\$0
Market Turnover		15.00%	Annual Improvements / Renovation Budget		
Increase effectiveness		40.00%	Estimated annual unit turnover		1.2
Allowable Increase		4.00%	Estimated unit renovation cost		\$35,000
Apartments Upside		57.86%	Common area upgrades		\$0
			Mechanical upgrades		\$0
			Estimated Annual Cap/Ex Budget		\$42,000

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	\$172,560	\$189,594	\$208,310	\$228,873	\$251,467	\$276,290	\$303,564	\$333,530	\$366,455	\$402,629
Vacancy & Credit Loss	-\$5,177	-\$5,533	-\$5,913	-\$6,319	-\$6,753	-\$7,217	-\$7,713	-\$8,243	-\$8,810	-\$9,415
Other Income	\$150	\$153	\$156	\$159	\$162	\$166	\$169	\$172	\$176	\$179
Effective Gross Income	\$167,533	\$184,215	\$202,553	\$222,714	\$244,876	\$269,238	\$296,020	\$325,459	\$357,821	\$393,393
Expenses (Actual)										
Property Taxes	\$22,766	\$23,335	\$23,919	\$24,517	\$25,130	\$25,758	\$26,402	\$27,062	\$27,738	\$28,432
Insurance	\$7,600	\$7,790	\$7,985	\$8,184	\$8,389	\$8,599	\$8,814	\$9,034	\$9,260	\$9,491
Water & Sewer	\$6,800	\$6,970	\$7,144	\$7,323	\$7,506	\$7,694	\$7,886	\$8,083	\$8,285	\$8,492
PSEG	\$360	\$369	\$378	\$388	\$397	\$407	\$417	\$428	\$439	\$450
Repairs & Maintenance	\$4,800	\$4,920	\$5,043	\$5,169	\$5,298	\$5,431	\$5,567	\$5,706	\$5,848	\$5,995
Pest Control	\$600	\$615	\$630	\$646	\$662	\$679	\$696	\$713	\$731	\$749
Super	\$4,800	\$4,920	\$5,043	\$5,169	\$5,298	\$5,431	\$5,567	\$5,706	\$5,848	\$5,995
Management Fee	\$5,026	\$5,152	\$5,280	\$5,412	\$5,548	\$5,686	\$5,829	\$5,974	\$6,124	\$6,277
Legal & Accounting	\$800	\$820	\$841	\$862	\$883	\$905	\$928	\$951	\$975	\$999
Total Expenses	\$53,552	\$54,891	\$56,263	\$57,670	\$59,112	\$60,589	\$62,104	\$63,657	\$65,248	\$66,879
Net Operating Income (NOI)	\$113,981	\$129,324	\$146,290	\$165,044	\$185,764	\$208,649	\$233,916	\$261,803	\$292,573	\$326,514
Debt Service	\$91,185	\$91,185	\$91,185	\$91,185	\$91,185	\$148,611	\$148,611	\$148,611	\$148,611	\$148,611
Cash Flow After Debt Service	\$22,796	\$38,139	\$55,105	\$73,859	\$94,579	\$60,038	\$85,304	\$113,191	\$143,961	\$177,903
Distributions										
Investor Proceeds from Refi or Sale	\$0	\$0	\$0	\$0	\$285,840	\$0	\$0	\$0	\$0	\$2,937,470
Total Investor Cash Flow	\$22,796	\$38,139	\$55,105	\$73,859	\$380,420	\$60,038	\$85,304	\$113,191	\$143,961	\$3,115,372
Capital Account Balance (end of year)	\$735,283	\$735,283	\$735,283	\$735,283	\$735,283	\$0	\$0	\$0	\$0	\$0
Investor Cash-on-Cash Return	3.1%	5.2%	7.5%	10.0%	51.7%	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	-\$735,283				-\$735,283
1		\$22,796			\$22,796
2		\$38,139			\$38,139
3		\$55,105			\$55,105
4		\$73,859			\$73,859
5		\$94,579			\$94,579
6		\$60,038	\$735,283	\$285,840	\$1,081,161
7		\$85,304			\$85,304
8		\$113,191			\$113,191
9		\$143,961			\$143,961
10		\$177,903		\$2,937,470	\$3,115,372
Total	-\$735,283	\$864,876	\$735,283	\$3,223,310	\$4,088,186
Investor IRR					26.59%
Investor ROI					556%

Market Overview

473 Monmouth St
Jersey City, NJ 07302



Jersey City, NJ

125,223

of Households

27.9%

Homeownership Rate

72.1%

Renter Occupied

\$97,710

Median HH Income

302,013

Total Population



Neighborhood Overview

Downtown Jersey City, New Jersey has continued to strengthen as one of the region's most prominent urban residential and commercial districts, supported by its immediate proximity to Manhattan and major employment centers throughout Hudson County and New York City. The area benefits from exceptional access to the PATH system, Hudson-Bergen Light Rail, NJ Transit bus service, and major regional roadways including Interstate 78 and the Holland Tunnel, making it highly attractive to commuters, professionals, and residents seeking convenient access to the broader metropolitan area.

Commercial corridors throughout Downtown Jersey City are anchored by a diverse mix of retailers, restaurants, entertainment venues, and neighborhood services that generate consistent pedestrian activity and daily convenience. Continued multifamily development and mixed-use investment reflect sustained demand for well-located urban housing within Hudson County. With outstanding transit connectivity, a vibrant walkable environment, and immediate access to major employment hubs, Downtown Jersey City remains one of the premier residential submarkets within the greater New York metropolitan region.

Property Demographics

Population	1-Mile	3-Mile	5-Mile
Five-Year Projection	130,765	677,064	1,699,853
Current Year Estimate	120,627	637,388	1,616,590
2020 Census	102,589	604,949	1,546,316
Growth Current Year-Five-Year	1.7%	1.2%	1.0%
Growth 2020-Current Year	3.5%	1.1%	0.9%
Households	1-Mile	3-Mile	5-Mile
Five-Year Projection	61,302	307,480	788,161
Current Year Estimate	56,366	288,337	747,601
2020 Census	48,197	275,168	724,327
Growth Current Year-Five-Year	1.8%	1.3%	1.1%
Growth 2020-Current Year	3.6%	1.3%	1.1%
Income	1-Mile	3-Mile	5-Mile
Average Household Income	\$159,275	\$153,940	\$150,840

Employment

Jersey City continues serving as one of the New York metropolitan area's leading employment centers, supported by major financial services, healthcare systems, education institutions, technology firms, and logistics operations. The city benefits from a highly skilled workforce, extensive transit connectivity, and continued investment across office, mixed-use, residential, and life sciences development sectors.

2025 Statistics

300K+

Total Jersey City
Base Workforce

70K+

Total Financial
Services Jobs

20M+ SF

Total
Office Inventory

Major Job Expansions & Corporate Investment

Harborside Redevelopment

3M+ SF mixed-use expansion •
Office, residential & retail

Newport Neighborhood

600+ acres mixed-use district •
Waterfront residential & office

Journal Square Redevelopment

\$4B+ mixed-use investment •
Thousands of new residential units

Exchange Place

Major waterfront office,
residential & retail destination

Source: CoStar Group, U.S. Census Bureau, City of Jersey City, New Jersey Economic Development Authority | **2025 Dataset**

Top Employers

Largest Regional Employer

JPMorganChase

12,000+
Employees

RWJBarnabas Health

9,000+ Employees

New Jersey City University

1,000+ Employees

Goldman Sachs

3,500+ Employees

Verisk Analytics

2,000+ Employees

Fidelity Investments

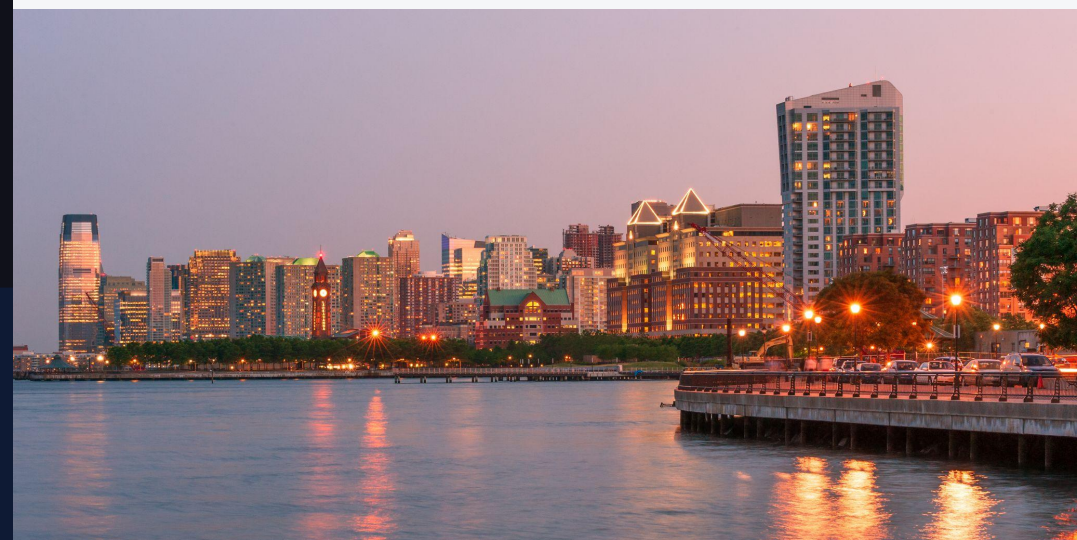
2,000+ Employees

Lord Abbett & Co

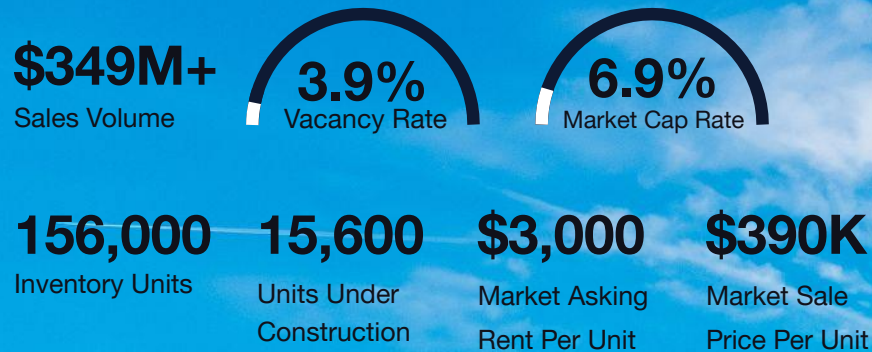
900+ Employees

Port Authority of NY & NJ

8,000+ Employees



| Jersey City Multifamily Performance



Jersey City's multifamily market continues demonstrating strong long-term fundamentals supported by sustained renter demand, limited available housing supply, and continued investment activity throughout the city. Strong occupancy levels, healthy rent growth, and significant transaction volume reflect investor confidence in Jersey City's housing market, while ongoing development reinforces the city's ability to attract new residents, employers, and mixed-use investment. Connectivity to Manhattan, expanding neighborhood amenities, and strong demographic trends position Jersey City as one of the New York metropolitan area's most resilient and desirable multifamily markets.

Source: CoStar Group | 2025 Dataset



Manhattan

Transportation Map

 14-Minute Average Ride to
Manhattan Via PATH Train



Exchange Place
Train Station



Newark Ave at
Monmouth St Bus Stop

 5-Minute Walk



473 Monmouth Street

1.0 Miles

Downtown Jersey City

1.6 Miles

Hoboken

3.5 Miles

Downtown Manhattan

9.9 Miles

Newark Liberty Airport



**473 Monmouth St
Jersey City, NJ**



5 Min.

Newark Ave at
Monmouth St
Bus Stop



10 Min.

Avg Bus Ride
to Exchange Place
Train Station



4 Min.

Average Train
Ride to Manhattan
Via the PATH Train



473 Monmouth Street



**Newark Ave at
Monmouth St Bus Stop**



**Exchange Place
Train Station**

4-Minute Train Ride

**Midtown
Manhattan**

New York

MATTHEWS™

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 **473 Monmouth St, Jersey City, NJ** ("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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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.