

Downtown Jersey City



473 Monmouth St
Jersey City, NJ 07302

Pre-Market Brochure

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.



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MATTHEWS™

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

\$1,895,000
Offering Price

\$172,560
Gross Income
(Year 1)

\$113,981
Net Operating Income
(Year 1)

6.01%
Cap Rate

58%
Upside

Executive Summary

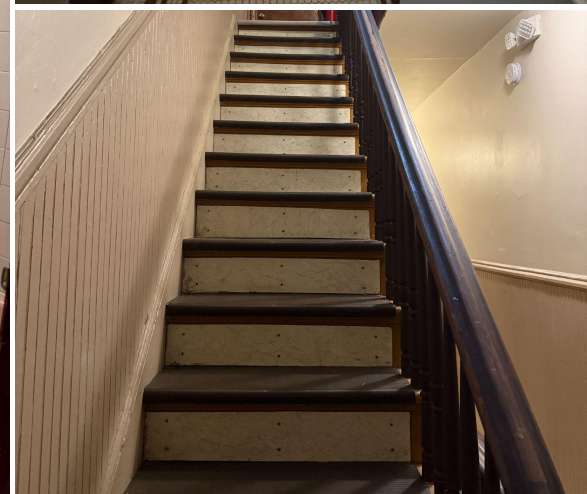
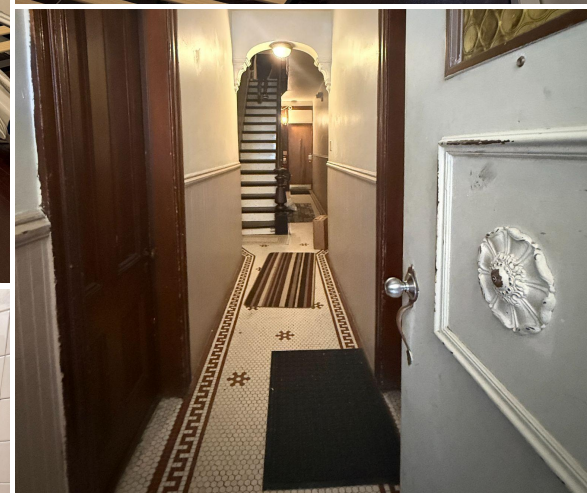
Property Address	473 Monmouth St Jersey City, NJ 07302
Rentable SF	±6,000 SF
Block / Lot	9908 / 30
Number Of Units	8
Property Taxes	\$22,766

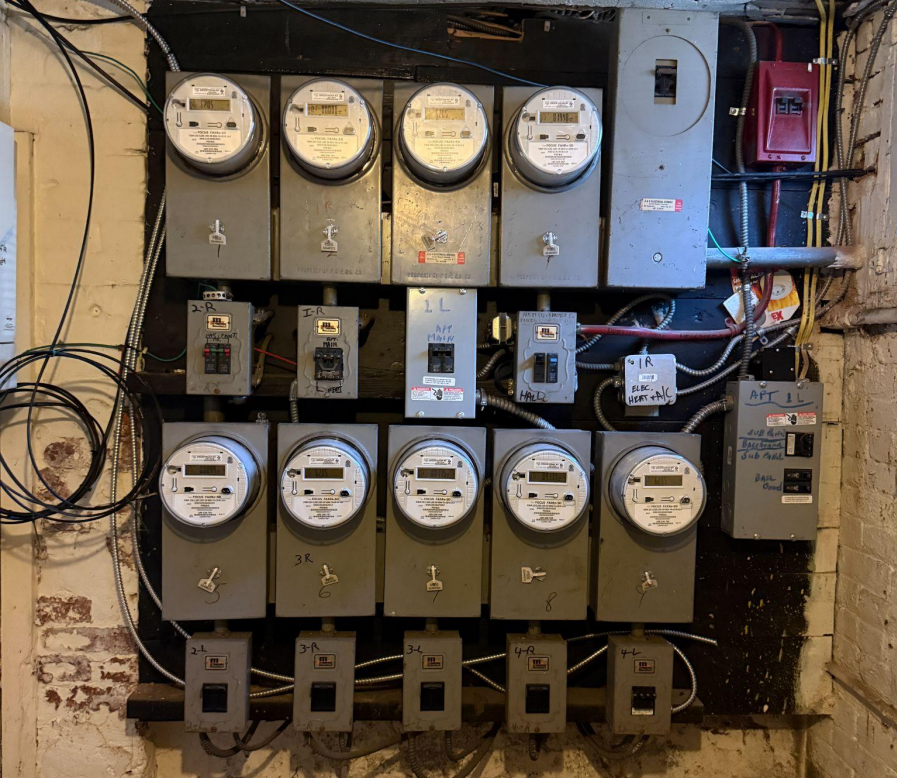
Proposed Debt Financing

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

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%





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