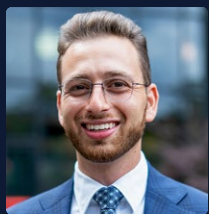
552-554 Avenue C
Bayonne, NJ

32 Units | 27% Upside | 94% Free Market | 6.50% Cap Rate | Bayonne, NJ

Multifamily
Investment Opportunity

Offering Memorandum

Exclusively Listed By



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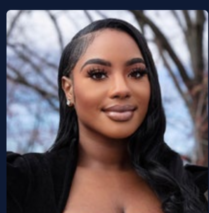

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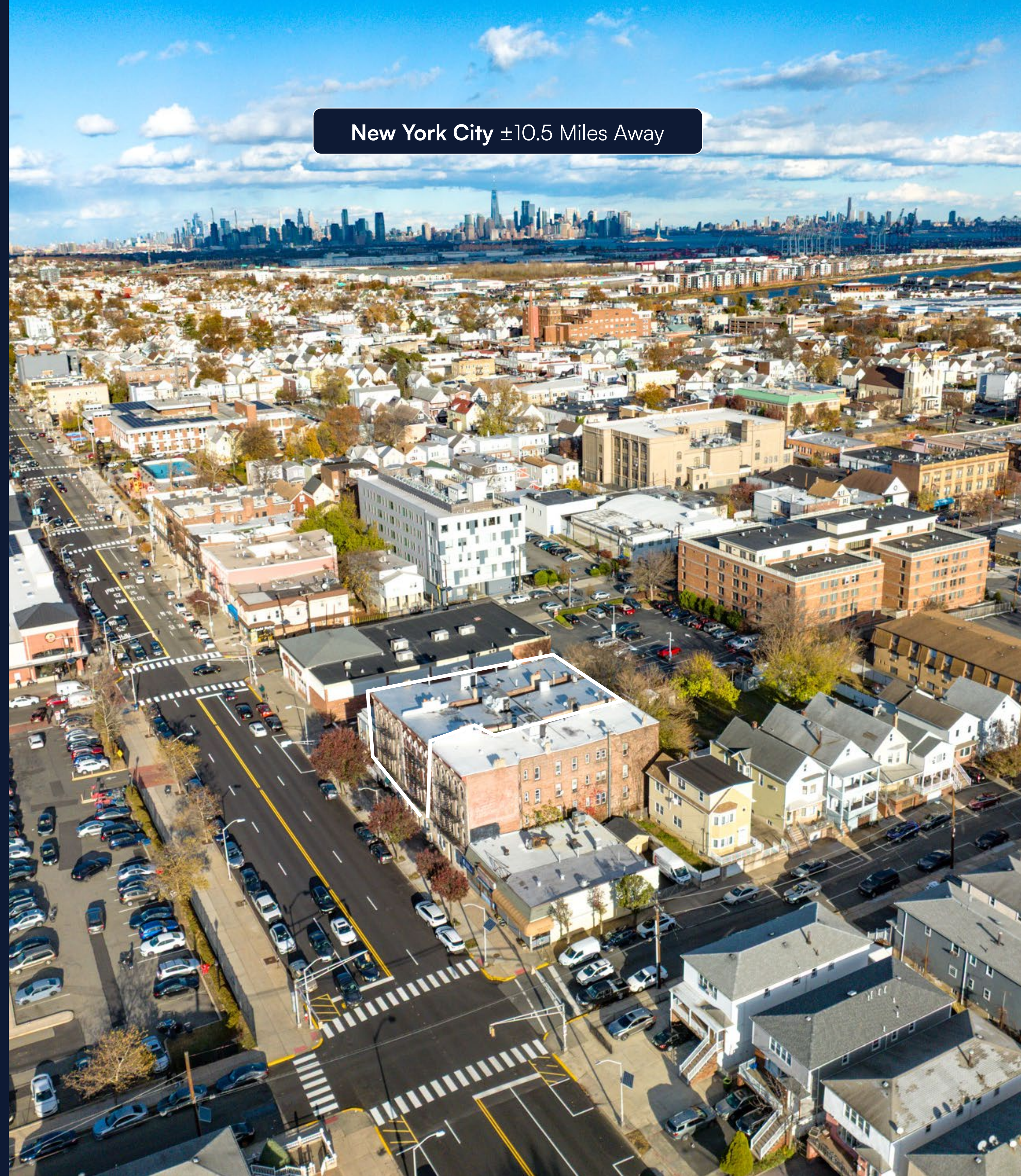
MATTHEWS™



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Property Overview

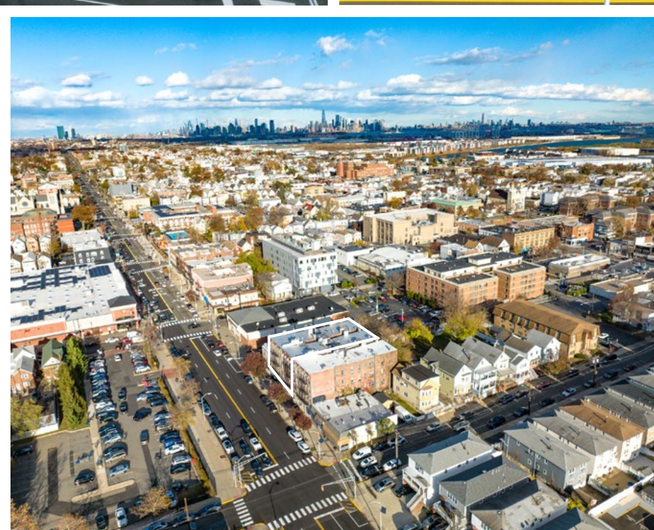
552-554 Avenue C
Bayonne, NJ 07002

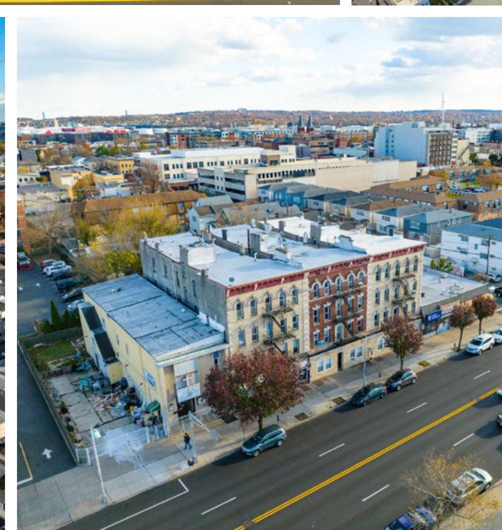
Transportation Map

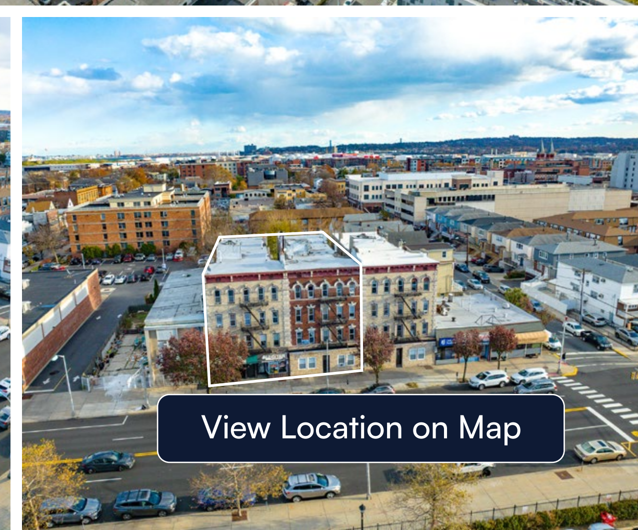
552-554 Avenue C

Bayonne, NJ 07002

32	30/32	6.50%	27%
Units	Free Market	Cap Rate	Upside







Investment Overview

$6,184,000	$613,769	$401,988	6.50%	$193K
Offering Price	Gross Income	Net Operating Income	Cap Rate	Price Per Unit

Executive Summary

Property Address	552-554 Avenue C Bayonne, NJ 07002
Rentable SF	±21,600 SF
Block / Lot	189/38 & 189/37
Number of Units	32
Property Taxes	$81,874

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	9	650	$1,625	$30	$1,875	$35	15%
2 Bed/1 Bath	21	750	$1,639	$26	$2,100	$34	28%
Commercial	2	800	$1,054	$16	$2,100	$32	99%
Total/Averages	**32**	**725**	**$1,598**	**$27**	**$2,037**	**Total Upside**	**27%**

Summary of Terms

Interest Offered

Matthews™ has been selected to exclusively market for sale 552-554 Avenue C two multifamily buildings in Bayonne, NJ.

Terms of Sale

552-554 Avenue C are being offered free and clear of debt at a purchase price of $6,184,000.

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™ is pleased to exclusively present 552—554 Avenue C, a rare value-add mixed-use offering strategically positioned in the heart of Bayonne, New Jersey. The two property portfolio comprised of 32 total units, of which 30 are free-market. The asset is being offered at an attractive 6.50% cap rate with 27% rental upside. In addition, the existing commercial units offer a unique conversion opportunity, ownership can reposition them into two-bedroom apartments, further enhancing long-term value and revenue potential. Two years ago the owner replaced every boiler & hot water heater for each apartment. The building is fully separately metered, with tenants responsible for cooking gas, hot water, and electric, while the landlord covers water/sewer and common area electric.

Located just a 1-minute walk to the Ave C at W 24th St bus stop, offering a 40-minute commute to Manhattan via the PATH Train. The asset also benefits from proximity to major highways including Route 440, I-78, and the New Jersey Turnpike, as well as Newark Liberty International Airport.

Bayonne is experiencing a significant resurgence, driven by continued residential and commercial development, infrastructure upgrades, and increasing investor interest. Its convenient access to Manhattan and Jersey City, paired with comparatively attainable rents, has made it an attractive destination for renters seeking quality housing and value. The city's ongoing transformation, highlighted by expanding transit connectivity and new mixed-use projects, continues to position Bayonne as one of Hudson County's most promising and rapidly evolving submarkets.

Investment Overview

Value-Add Opportunity

- 32 Units
- 30 Free Market Units
- 27% Upside
- 6.50% Cap Rate
- Commercial Units can be converted into two bedroom apartments

Building Highlights

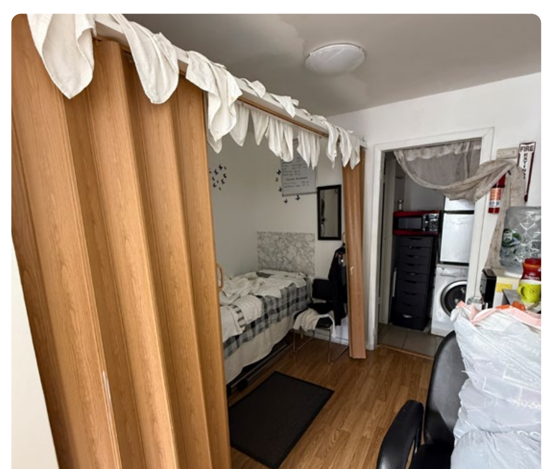
- 30 Free Market Units
- 2 Commercial Units
- Renovated Units
- All Separately Metered
- Boilers and hot water heaters relpaced 2 years ago
- Tenant pays for cooking gas, heat, hot water & common area electric
- Landlord pays for water/sewer & common area electric
- Prime Location in Bayonne, NJ

Convenient Transportation

- The building is approximately a 1-minute walk to Ave C at 24th St bus stop which provides a total 40 minute trip to Manhattan via the PATH Train.

Exterior Photos

Interior Photos



Utilities Photos

Financial Overview

552-554 Avenue C
Bayonne, NJ 07002

Rent Roll

Commercial Rent Roll

Unit #	Tenant Name	SF (approx)	Actual	$/PSF	Pro Forma	$/PSF
554 Comm 1	Barbershop	800	$1,000	$15	$2,100	$32
554 Comm 2	Nails Salon	800	$1,107	$17	$1,875	$28
Total	**2**	**1,600**	**$2,107**	**$16**	**$3,975**	**$30**

552 Avenue C | Residential

Unit #	Lease Status	Bedrooms	SF (approx)	Actual	$/PSF	Pro Forma	$/PSF
1L	Free Market	1 Bed/1 Bath	650	$1,634	$30	$1,875	$35
1R	Free Market	1 Bed/1 Bath	650	$1,595	$29	$1,875	$35
2	Free Market	1 Bed/1 Bath	650	$1,707	$32	$1,875	$35
8	Free Market	1 Bed/1 Bath	650	$1,348	$25	$1,875	$35
9	Free Market	1 Bed/1 Bath	650	$1,687	$31	$1,875	$35
1	Controlled	2 Bed/1 Bath	750	$993	$16	$2,100	$34
3	Controlled	2 Bed/1 Bath	750	$650	$10	$2,100	$34
4	Free Market	2 Bed/1 Bath	750	$1,950	$31	$2,100	$34
5	Free Market	2 Bed/1 Bath	750	$1,754	$28	$2,100	$34
6	Free Market	2 Bed/1 Bath	750	$1,010	$16	$2,100	$34
7	Free Market	2 Bed/1 Bath	750	$1,549	$25	$2,100	$34
10	Free Market	2 Bed/1 Bath	750	$1,763	$28	$2,100	$34
11	Free Market	2 Bed/1 Bath	750	$1,725	$28	$2,100	$34
12	Free Market	2 Bed/1 Bath	750	$1,650	$26	$2,100	$34
13	Free Market	2 Bed/1 Bath	750	$1,938	$31	$2,100	$34
14	Free Market	2 Bed/1 Bath	750	$1,795	$29	$2,100	$34

Rent Roll Continued

554 Avenue C | Residential

Unit #	Lease Status	Bedrooms	SF (approx)	Actual	$/PSF	Pro Forma	$/PSF
1D	Free Market	1 Bed/1 Bath	650	$1,784	$33	$1,875	$35
2A	Free Market	1 Bed/1 Bath	650	$1,489	$27	$1,875	$35
3A	Free Market	1 Bed/1 Bath	650	$1,687	$31	$1,875	$35
4A	Free Market	1 Bed/1 Bath	650	$1,695	$31	$1,875	$35
1C	Free Market	2 Bed/1 Bath	750	$1,510	$24	$2,100	$34
2B	Free Market	2 Bed/1 Bath	750	$1,695	$27	$2,100	$34
2C	Free Market	2 Bed/1 Bath	750	$1,800	$29	$2,100	$34
2D	Free Market	2 Bed/1 Bath	750	$1,993	$32	$2,100	$34
3B	Free Market	2 Bed/1 Bath	750	$1,820	$29	$2,100	$34
3C	Free Market	2 Bed/1 Bath	750	$1,675	$27	$2,100	$34
3D	Free Market	2 Bed/1 Bath	750	$1,695	$27	$2,100	$34
4B	Free Market	2 Bed/1 Bath	750	$1,758	$28	$2,100	$34
4C	Free Market	2 Bed/1 Bath	750	$1,743	$28	$2,100	$34
4D	Free Market	2 Bed/1 Bath	750	$1,950	$31	$2,100	$34
Total Monthly (Apartments)	**32**		**21,600**	**$49,040**	**$27**	**$60,975**	**$34**

Annual Commercial Income	**$25,284**	**$47,700**
Annual Residential Income	**$588,485**	**$731,700**
Total Gross Annual Income	**$613,769**	**$779,400**

Rent Roll Analysis

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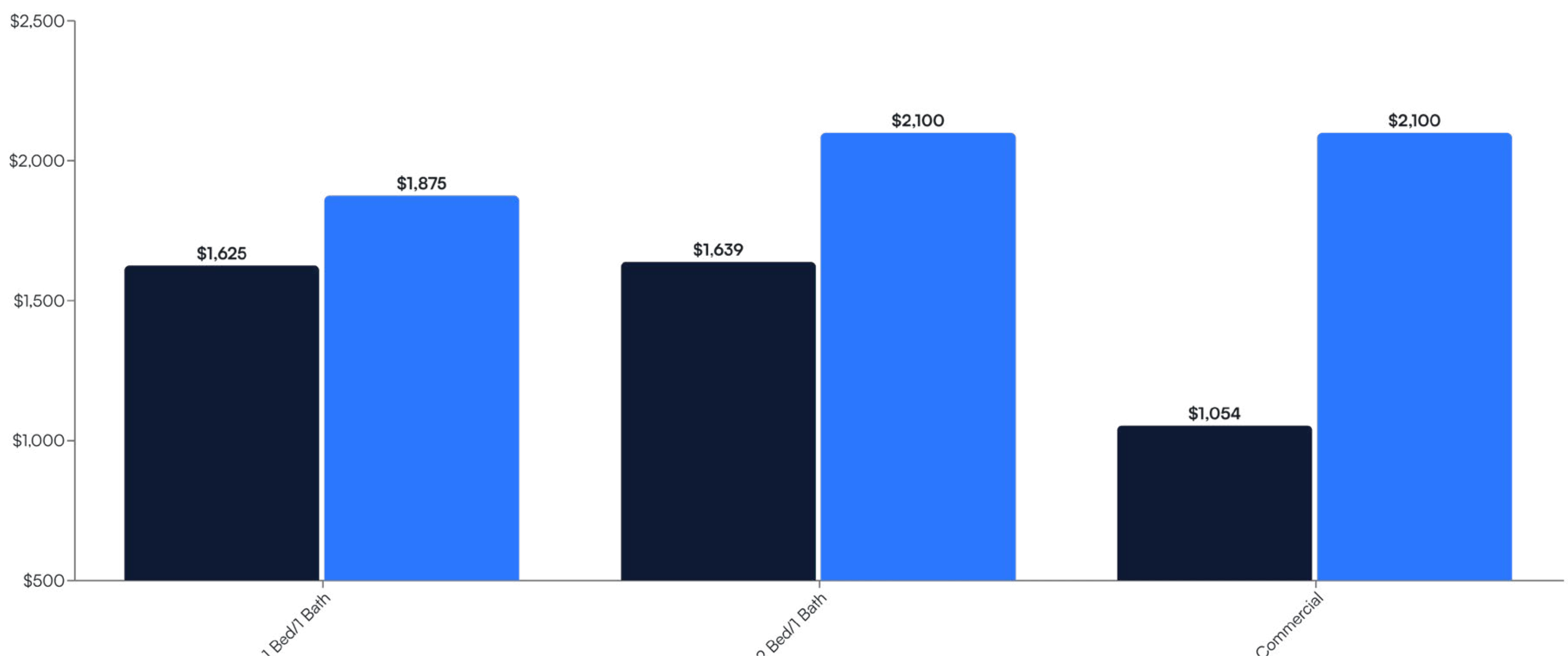
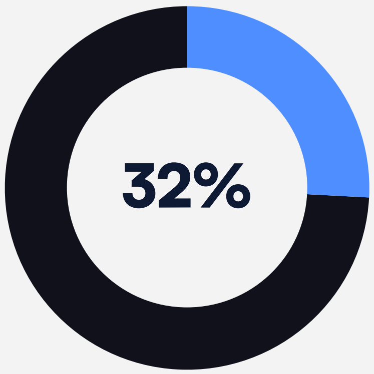


Income & Expenses

	Actual			Pro Forma		
Income		% EGI			% EGI	
Annual Residential Income	$588,485			$731,700		
Annual Commercial Income	$25,284			$47,700		
Less Vacancy & Credit Loss	-$17,655	3%		-$21,951	3%	
Less Vacancy & Credit Loss (Retail)	-$1,896	7.5%		-$3,578	7.5%	
Other Income (1)	$1,000			$1,020		
Effective Gross Income	**$595,219**			**$754,892**		
Expenses		**%EGI**	**Per Unit**		**%EGI**	**Per Unit**
Property Taxes	$81,874	14%	$2,559	$83,511	11%	$2,610
Insurance	$27,200	5%	$850	$27,744	4%	$867
Water & Sewer	$28,800	5%	$900	$29,376	4%	$918
PSEG	$2,500	0%	$78	$2,550	0%	$80
Repairs & Maintenance	$16,000	3%	$500	$16,320	2%	$510
Pest Control	$1,800	0%	$56	$1,836	0%	$57
Super	$16,000	3%	$500	$16,320	2%	$510
Management Fee	$17,857	3%	$558	$22,647	3%	$708
Legal & Accounting	$1,200	0%	$38	$1,224	0%	$38
Total Expenses	**$193,231**	**32%**		**$201,528**	**27%**	
Net Operating Income	**$401,988**			**$553,363**		

(1) Pet Income

Expense Ratio



$3.79

Taxes Per Foot

$2,559

Taxes Per Unit

Market Overview

552-554 Avenue C
Bayonne, NJ 07002

Bayonne, NJ

Market Demographics

70,468 Total Population	**$81,285** Median HH Income	**30,161** # of Households	**37.4%** Homeownership Rate
34,325+ Employed Population	**39%** Bachelor's Degree	**38.6** Median Age	**$446,100** Median Property Value

Neighborhood Overview

Located on the Bergen Neck peninsula in Hudson County, Bayonne offers a dynamic mix of residential character and metropolitan accessibility. The neighborhood is defined by its waterfront setting, tree-lined avenues, and evolving mix of historic and modern architecture. Just minutes from Manhattan via ferry, light rail, and major highways, Bayonne serves as a commuter-friendly enclave for residents seeking affordability without sacrificing urban convenience.

The area features a diverse housing stock, strong neighborhood identity, and growing appeal among young professionals and families alike. A range of retail, dining, and recreation options—particularly along Broadway and the waterfront greenways—make Bayonne both livable and accessible. With steady residential demand and a renter-friendly environment, the neighborhood continues to attract investment interest, particularly in transit-oriented and workforce housing segments.

Property Demographics

Population	1-Mile	3-Mile	5-Mile
2025 Estimate	41,090	172,716	533,374
Households	**1-Mile**	**3-Mile**	**5-Mile**
2025 Estimate	15,612	61,982	187,099
Income	**1-Mile**	**3-Mile**	**5-Mile**
Avg Household Income	$90,486	$93,896	$89,494

Economic Drivers

Port-region logistics and residential-commuter linkages underpin Bayonne's key strength.

Direct access to the Port of New York & New Jersey and regional transit corridors support the city's strategic location.

Economic Drivers

Bayonne's economy is anchored by its maritime logistics footprint—including the nearby port terminals—and its residential role within greater New York commuting patterns. The city's designation as an Urban Enterprise Zone has furthered business-investment incentives and supports local employment initiatives.

Primary Industries

- Logistics/Port operations
- Manufacturing/Processing
- Healthcare & social services

Top Employers

BCB Bank
CENTERLINE LOGISTICS
CarePoint Health Christ Hospital | Bayonne Medical Center Hoboken University Medical Center
THE CITY OF BAYONNE NEW JERSEY
PORT LIBERTY BAYONNE A CMA CGM COMPANY

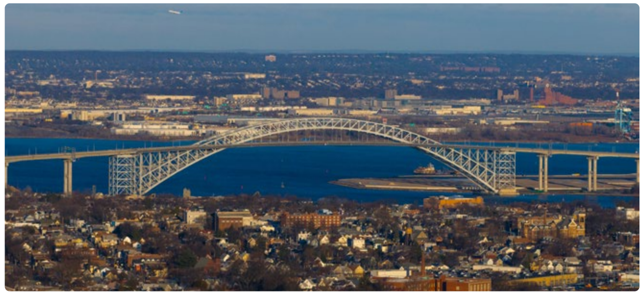
Recent Developments

- The raised clearance and expansion of the Bayonne Bridge (facilitating larger container ships)
- Redevelopment of the former Military Ocean Terminal at the Peninsula at Bayonne Harbor
- Bayonne Urban Enterprise Zone incentives supporting small business growth

Bayonne participates in a broadly diversified regional economy, benefiting from its strategic location within the New York—New Jersey metropolitan corridor. As a transit-connected residential city, Bayonne complements the employment hubs of Manhattan, Newark, and the surrounding northern New Jersey counties. The regional GDP ranks among the highest in the Northeast, supported by growth in finance, technology, logistics, and healthcare. Bayonne's economic resiliency is reinforced by its integration into a mixed-use environment that includes residential neighborhoods, port-adjacent logistics zones, and access to office and retail corridors within a short commuting radius.

$2.3T+
New York—Newark—Jersey City MSA Gross Domestic Product

±40 Minute
Commute to Midtown Manhattan



New Jersey, NJ

Jersey City, New Jersey, is a major Hudson County employment and residential center located directly across the Hudson River from Lower Manhattan. Positioned within the New York City metropolitan area, the city offers exceptional regional connectivity through PATH rail service, NJ TRANSIT, Hudson-Bergen Light Rail, ferry service, the Holland Tunnel, and nearby Interstate 78. Nearly half of Jersey City residents commute by public transportation, reinforcing the city's strong connection to Manhattan and surrounding employment centers.

Jersey City has evolved from its historic industrial and shipping roots into a major center for finance, professional services, technology, healthcare, retail, and residential development. Continued redevelopment along the Hudson waterfront, Downtown, Journal Square, and surrounding neighborhoods has expanded the city's housing stock and commercial base while supporting long-term population and employment growth. Its proximity to Manhattan, highly educated workforce, and extensive transportation infrastructure continue to strengthen residential and commercial real estate demand.

DEMOGRAPHICS

TOTAL POPLUATION
302,013

MEDIAN AGE
34.3

HOUSEHOLDS
125,223

MEDIAN HH INCOME
$97,710

BACHELOR'S DEGREE OR HIGHER
54.8%

Transportation Map


North Bergen
Union City
Kearny
MANHATTAN
Harrison
Newark
Grove St PATH Station
Jersey City
New York
552-554 Avenue C
Bayonne
STATEN ISLAND
552-554 Avenue C, Bayonne, NJ
1 Min.
Walk to the Ave C at W 24th St Bus Stop
20 Min.
Bus Ride to Grove St PATH Station
8 Min.
Average Train Ride to Manhattan Via the PATH Train

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