

Bayonne



Value-Add Opportunity

- 34 Units
- 2 Buildings
- 26/34 Free Market Units
- 23% Upside
- 7.73% Pro Forma Cap Rate

Building Highlights

- 2 Brick Buildings
- 23 Renovated Units
- Laundry in Basement
- Fire Escape Redone in 2026
- 824 Ave Boiler Replaced in 2024
- 820 Water Heater Replaced in 2026
- Each Building has Amazon Lockers
- Tenants pay for electric & cooking gas
- Landlord pays heat, hot water, & water/sewer
- Prime location on Avenue C

Convenient Transportation

- The buildings are approximately a 9-minute walk to the 34th Street light rail stop which provides a 20-minute trip to Manhattan via the PATH Train.



David Ferber, CPA

Senior Vice President & Director
Mobile (201) 218-9156
Direct (551) 888-0042
david.ferber@matthews.com
License No. 01469842 (NJ)



Kendra Antoine

Sales Analyst
Mobile (845) 642-3370
Direct (551) 465-6362
kendra.antoine@matthews.com
License No. 2440903 (NJ)

Broker of Record | Patrick Forde | License No. 2330333 (NJ)

820-824 Avenue C

Bayonne, NJ 07002

Pre-Market Brochure

MATTHEWS™

34 Units | 2 Buildings | 26/34 Free Market Units | 23% Upside | Value-Add | Bayonne, NJ

\$6,507,000
Offering Price

\$635,780
Gross Income

\$369,382
Net Operating Income

7.73%
Pro Forma Cap Rate

23%
Upside

Executive Summary

Property Address	820 Avenue C Bayonne, NJ 07002
Rentable SF	±23,900 SF
Block / Lot	120/ 32.01
Number Of Units	34
Property Taxes	\$105,192

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	\$6,507,000
Loan at 75% LTV	\$4,880,250
Loan at MIN DCR	\$4,107,327
Max Loan Amount	\$4,107,327
Loan-to-Value	63%
Annual Debt Service	\$298,393
Interest Only Debt Service	\$246,440
Additional Equity	
Closing Costs (1.25%)	\$81,338
CapEx / Renovation Budget	\$357,000

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	16	650	\$1,260	\$23	\$1,825	\$34	45%
2 Bed/1 Bath	18	750	\$1,823	\$29	\$2,000	\$32	10%
Total / Averages	34	703	\$1,558	\$26	\$1,918	Total Upside	23%





Disclaimer: This information has been produced by Matthews Real Estate Investment Services™ solely for information purposes and the information contained has been obtained from public sources believed to be reliable. While we do not doubt their accuracy, we have not verified such information. No guarantee, warranty or representation, expressed or implied, is made as to the accuracy or completeness of any information contained and Matthews REIS™ shall not be liable to any reader or third party in any way. This information is not intended to be a complete description of the markets or developments to which it refers. All rights to the material are reserved and can-not be reproduced without prior written consent of Matthews Real Estate Investment Services™.