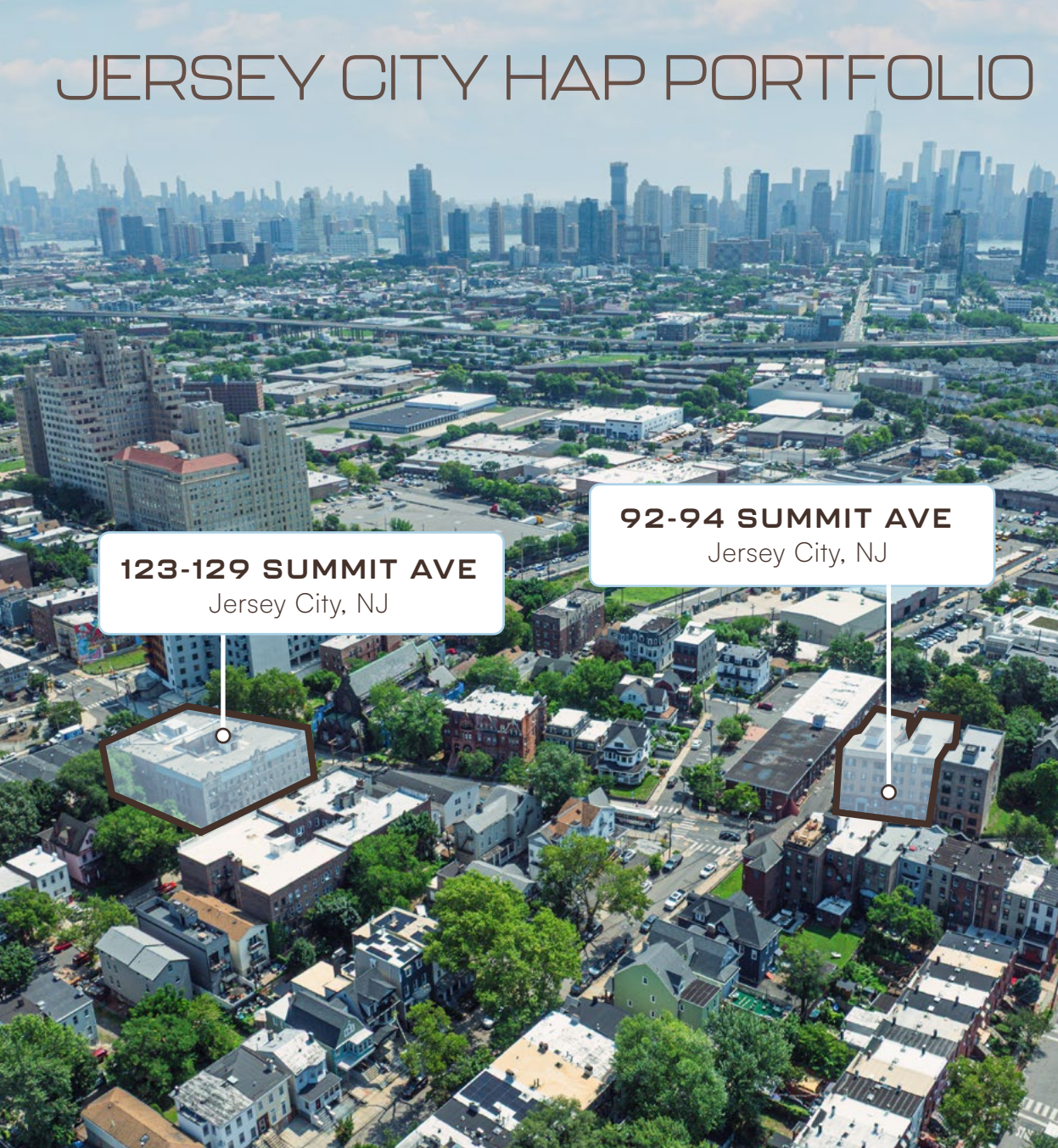


JERSEY CITY HAP PORTFOLIO



123-129 SUMMIT AVE
Jersey City, NJ

92-94 SUMMIT AVE
Jersey City, NJ

AFFORDABLE HOUSING OPPORTUNITY

- 60 Units
- 4 Buildings
- 100% Affordable Housing Units
- 6.29% Cap Rate

BUILDING HIGHLIGHTS

- 4 Brick Multifamily Buildings
- 35+ Year Ownership
- Strong mix of one-, two-, and three-bedroom units
- Renovated Units (All units renovated upon turnover)
- 3 boilers replaced within the last year (92, 125, & 127 Summit Ave)
- Roof redone less than 10 years ago at 125-127 Summit Ave
- Tenants pay for heat, hot water, cooking gas, and electric
- Landlord pays for water/sewer and common area electric
- Prime Location in McGinley Square, Jersey City

CONVENIENT TRANSPORTATION

- The buildings are approximately a 4-minute walk to the Grand St at Garfield Ave bus stop which provides approximately an 18-minute ride directly to downtown Manhattan via the PATH train.



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60 UNITS | 4 BUILDINGS | 35+ YEAR OWNERSHIP | 6.29% CAP RATE

JERSEY CITY

MCGINLEY SQUARE

Pre-Market Brochure
MATTHEWS™

INVESTMENT SUMMARY

\$21,000,000

Offering Price

\$1,856,040

Gross Income

\$1,320,754

Net Operating Income

6.29%

Cap Rate

EXECUTIVE SUMMARY

Property Address	92-94 Summit Ave & 123-127 Summit Ave Jersey City, NJ 07304
Rentable SF	±46,400 SF
Block / Lot	17102/9, 17102/10, 16802/40, & 16802/39
Number of Units	60
Property Taxes	\$179,915

PROPOSED DEBT FINANCING

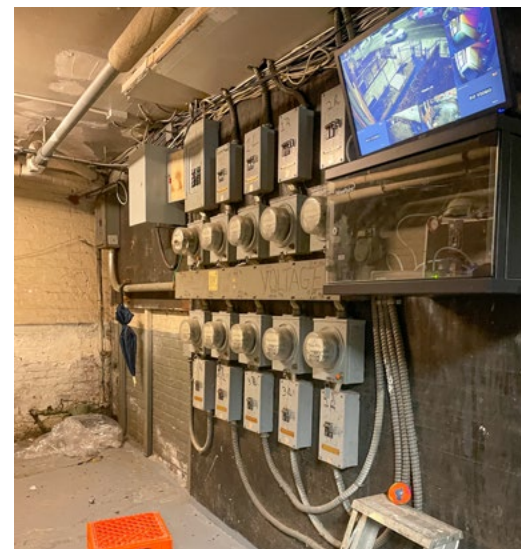
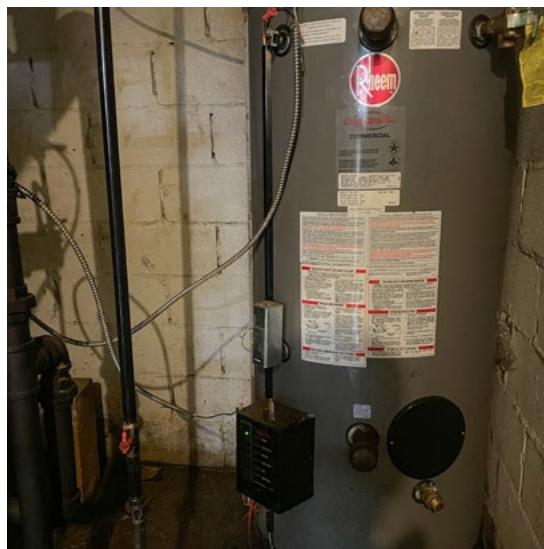
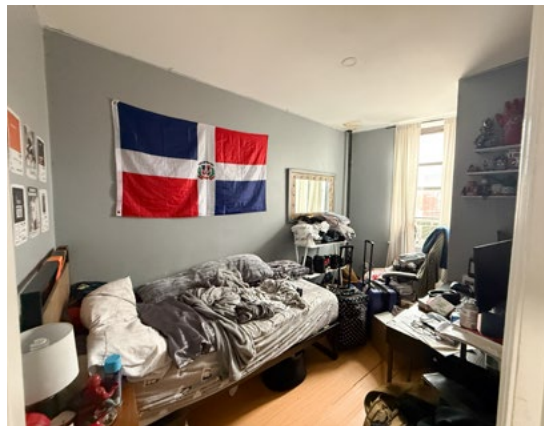
Interest Only Calculation	No
Inputs	
LTV	70%
Min DCR	1.30
Interest Rate	5.50%
Term	5 Years
Amortization	30 Years
Max LTV (based on DCR)	71%
Loan Sizing	
Capitalized Value	\$21,000,000
Loan at MAX LTV	\$14,911,125
Loan at MIN DCR	\$14,911,125
Max Loan Amount	\$14,911,125
Annual Debt Service	\$1,015,965
Interest Only Debt Service	\$820,112
Additional Equity	
Closing Costs	\$210,000
CapEx / Renovation Budget	\$120,000

RENT ROLL ANALYSIS

Unit Type	# of Units	Avg SF	2026		2027	
			Avg Rent	Avg \$/PSF	Avg Rent	Avg \$/PSF
1 Bed/1 Bath	18	650	\$2,140	\$40	\$2,247	\$41
2 Bed/1 Bath	10	750	\$2,412	\$39	\$2,533	\$41
3 Bed/1 Bath	32	850	\$2,876	\$41	\$3,020	\$43
Total	60	773	\$2,578	\$40	\$2,707	\$42

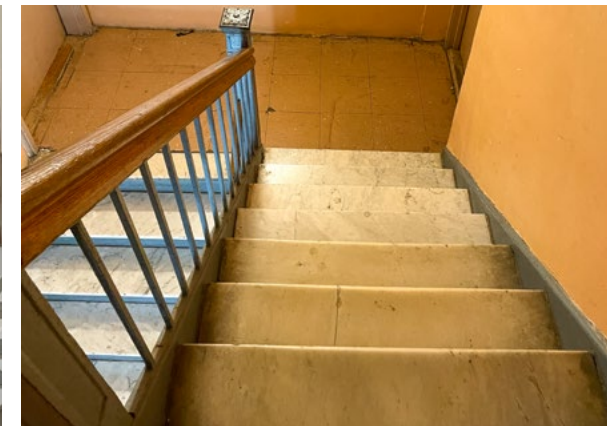
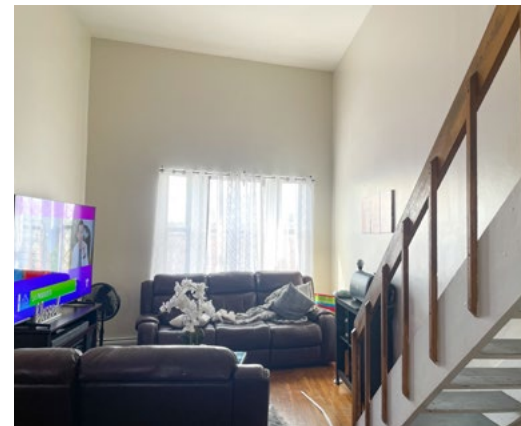
92 SUMMIT AVE

INTERIOR & UTILITY PHOTOS



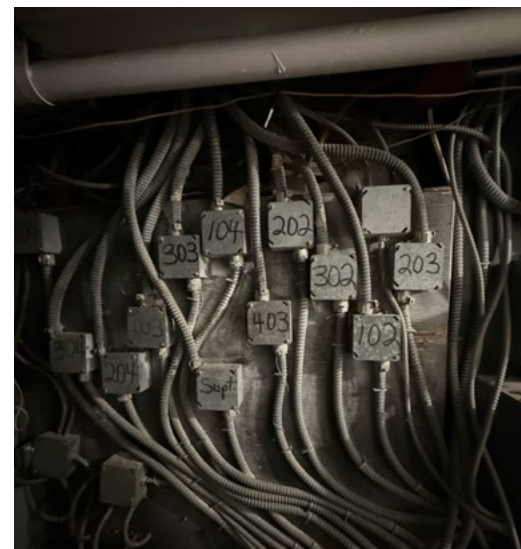
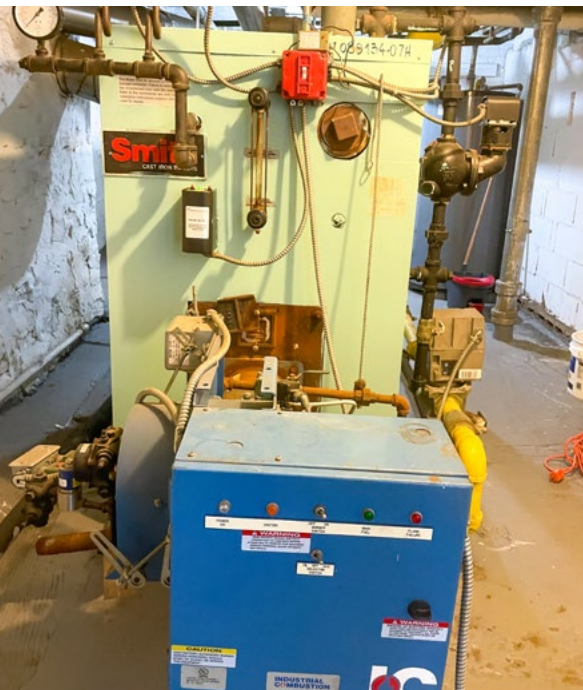
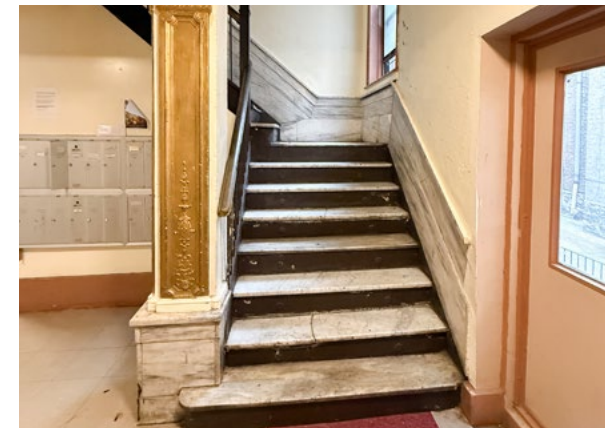
94 SUMMIT AVE

INTERIOR & UTILITY PHOTOS



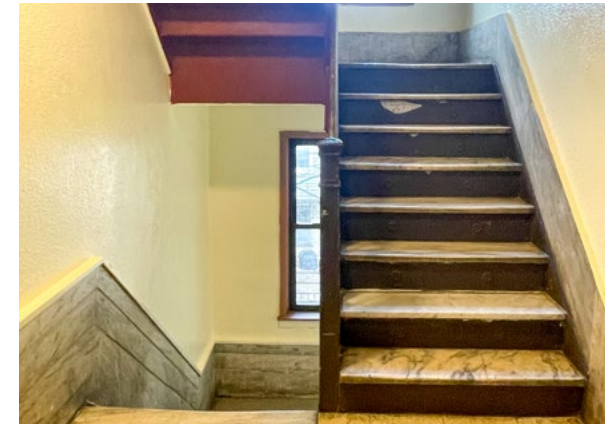
123-125 SUMMIT AVE

INTERIOR & UTILITY PHOTOS



127-129 SUMMIT AVE

INTERIOR & UTILITY PHOTOS



JERSEY CITY

HAP PORTFOLIO

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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 Pre-Market Brochure or its contents in any fashion or manner.

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