

West New York



333 61st St
West New York, NJ 07093
Pre-Market Brochure

Value-Add Opportunity

- 14 Units
- Condo Building
- 100% Free Market
- 6.68% Cap Rate
- 21% Upside

Building Highlights

- 100% Free Market
- All Two-Bedroom Units
- Renovated Units
- Brick Building
- Separately Metered
- Tenants pay for cooking gas, heat and, electric
- Landlord pays for hot water and water/sewer
- Prime Location in West New York

Convenient Transportation

- The building is approximately a 9-minute walk to Blvd East at 60th St bus stop which provides a total 23-minute trip to Manhattan via the PATH Train.



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14 Units | 100% Free Market | 6.68% Cap Rate | 21% Upside | West New York, NJ

\$3,250,000
Offering Price

\$333,336
Gross Income

\$216,951
Net Operating Income

6.68%
Cap Rate

21%
Upside

Executive Summary

Property Address	333 61St St West New York, NJ 07093
Rentable SF	±10,500 SF
Block / Lot	54/14.02
Number Of Units	14
Property Taxes	\$43,782

Proposed Debt Financing

Interest Only Calculation	No
Interest Only Period	0
Inputs	
Min DCR	1.25
Interest Rate	6.50%
Term	5 Years
Amortization	30 Years
Loan Sizing	
Capitalized Value	\$3,250,000
Loan at 75% LTV	\$2,437,500
Loan at MIN DCR	\$2,288,265
Max Loan Amount	\$2,288,265
Loan-to-Value	70%
Annual Debt Service	\$173,561
Interest Only Debt Service	\$148,737
Additional Equity	
Closing Costs (1.25%)	\$40,625
CapEx / Renovation Budget	\$105,000

Rent Roll Analysis

Unit Type	# of Units	Avg SF	Actual		Pro Forma		% Upside
			Avg Rent	Avg \$/PSF	Market Rent	Avg \$/PSF	
2 Bed/1 Bath	14	750	\$1,984	\$32	\$2,400	\$37	21%
Total / Averages	14	750	\$1,984	\$32	\$2,400	Total Upside	21%

Interior Photos



Utility Photos

