

Offering Memorandum
715 22ND STREET
Union City, NJ 07087



INVESTMENT SALES / CAPITAL MARKETS

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Offering Memorandum

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If you have no interest in the Property at this time, please return this OM and supporting materials immediately to:

Lee & Associates- WBE LLC
611 River Drive, 4th
Elmwood Park, New Jersey 07407

Attention:	
Eduardo E. Lopez	Tarang Ramani
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PROPERTY OVERVIEW:

Property Type: Multi-Family Residential

Number of Units: 8

Unit Breakdown:
- (Three) 3 Bedroom 1 Bath Units
- (Three) 2 Bedroom 1 Bath Units
- (Two) 1 Bedroom 1 Bath Units

Building Size: 3,158 SF

Land: .07 AC

Stories: 3

Parking: On Street

Year Built: 1913



INVESTMENT OPPORTUNITY

This 8-unit multifamily property presents a lucrative investment opportunity in a highly desirable location. Diversified mix of 1, 2, and 3-bedroom units. Operating with efficiency, the property has well-managed expenses, including insurance, taxes, utilities, and a professional management fee. With its strong income, efficient expense management, and prime location, this property promises to deliver consistent cash flow and attractive returns



Executive Overview

AERIAL

715 22nd Street, Union City, NJ 07087





Market Overview

DEMOGRAPHICS

715 22nd Street, Union City, NJ 07087

POPULATION	RADIUS		
	2 Mile	5 Mile	10 Mile
2020 Population	245,667	1,844,818	6,873,253
2024 Population	237,965	1,746,221	6,528,519
2029 Population Projection	229,228	1,641,381	6,167,638
Annual Growth 2020-2024	-0.8%	-1.3%	-1.3%
Annual Growth 2024-2029	-0.7%	-1.2%	-1.1%
Median Age	37	38.6	37.8
Bachelor's Degree or Higher	45%	63%	42%
U.S. Armed Forces	110	432	2,004

INCOME	RADIUS		
	2 Mile	5 Mile	10 Mile
Average Household Income	\$115,245	\$137,270	\$105,456
Median Household Income	\$83,650	\$101,760	\$72,089
< \$25,000	16,788	143,446	568,802
\$25,000 - 50,000	14,772	99,639	420,506
\$50,000 - 75,000	12,173	87,915	352,777
\$75,000 - 100,000	10,982	79,646	278,425
\$100,000 - 125,000	9,968	72,753	224,298
\$125,000 - 150,000	5,498	50,403	153,514
\$150,000 - 200,000	8,475	82,513	214,058
\$200,000+	16,410	215,221	393,664

DEMOGRAPHICS HIGHLIGHTS



Minutes from Midtown Manhattan via direct bus lines and PATH train access



Prime Location: Close proximity to major routes including NJ Turnpike, Route 3, and Lincoln Tunnel



Densely Populated: Union City has one of the highest population densities in the U.S., home to over 68,000 residents in just 1.28 square miles



Diverse Community: A rich blend of cultures, with a large Hispanic population making up over 80% of residents



Ideal for Commuters: Attracts middle-class families and young professionals seeking quick access to New York City while enjoying affordable urban living



Renters' Market: Approximately 80% of households in Union City are renters, providing steady demand for multifamily and rental properties

Market Overview

SUBMARKET SNAPSHOT

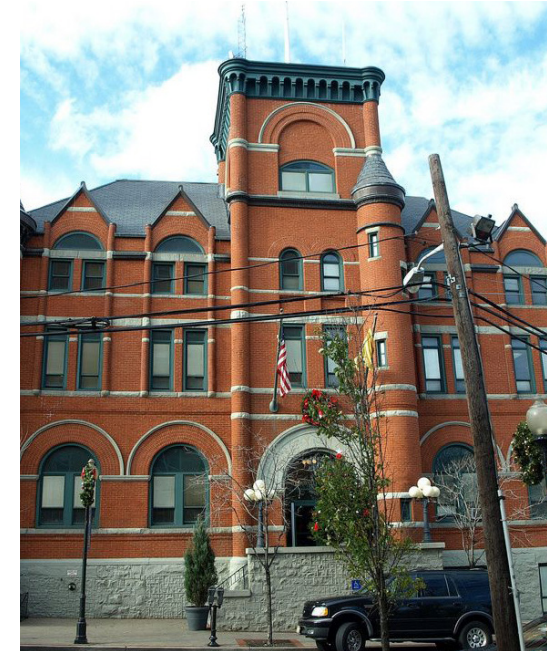
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THE UNION CITY & HUDSON COUNTY MULTI-FAMILY SUBMARKETS

The Union City and Hudson County multifamily submarkets cater predominantly to middle-class families and young professionals seeking affordable living with unparalleled access to New York City. These areas are known for their dense populations and diverse communities, offering some of the most competitive rents in the New York metro area. Much of the rental inventory is located near major transportation routes like the NJ Turnpike, Route 3, and the Lincoln Tunnel, making it ideal for commuters working in Manhattan and nearby employment hubs.

Historically, demand in Union City and Hudson County has outpaced supply, with limited new development keeping vacancy rates low and occupancy high. In fact, vacancies have remained well below the metro average over recent years. Even with some new construction, including approximately 300 new units delivered in the past year, vacancy rates remain tight at 2.9%, signaling a continued shortage in supply.

This constrained supply and high demand have contributed to rents growing by 5.1% over the past year, driving strong investment interest in the market. Over the past 12 months, \$320 million worth of multifamily properties have traded hands, reflecting the market's robust fundamentals. While investment activity remains solid, rising interest rates and tighter financing conditions may temper transaction volume moving forward. However, with strong market fundamentals and proximity to NYC, Union City and Hudson County continue to attract both residents and investors alike.



KEY PROPERTY DETAILS

PROPERTY DETAIL	DESCRIPTION
Offering Price	\$1,350,000
Cap Rate	6.24%
Number of Units	8
Unit Mix	1, 2, and 3 Bedrooms
Location	High-demand rental market

INVESTMENT HIGHLIGHTS

Diverse Unit Mix

A combination of 1, 2, and 3-bedroom units catering to a broad tenant base.

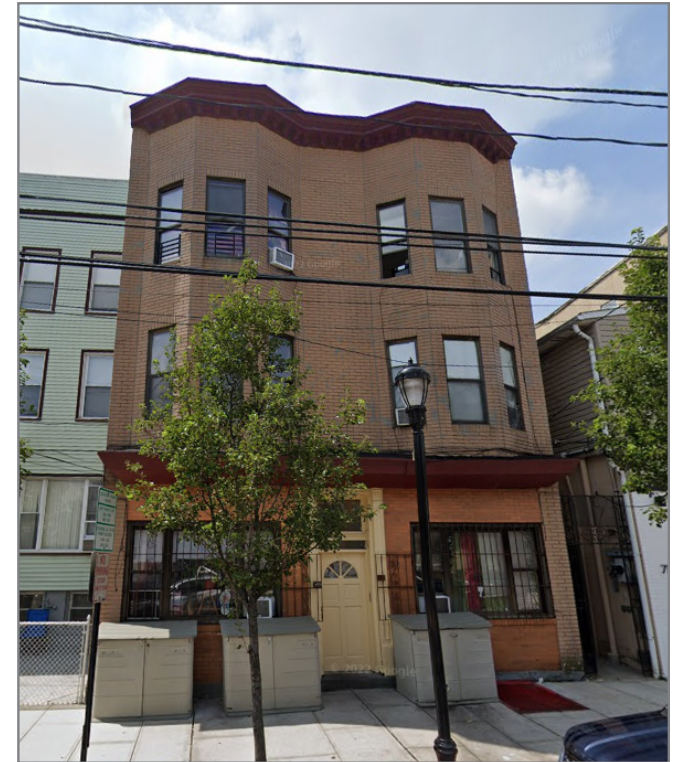
Well-Maintained

The building features reliable utilities and professionally managed services, reducing future maintenance costs.

Location

Positioned in a high-demand rental market, ensuring tenant stability and potential rent growth.

This property stands out as a prime asset for investors looking to expand their portfolio with a stable, income-producing multifamily property. With its strong financials and strategic location, this building is poised for both immediate and long-term profitability.



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