

OFFERING MEMORANDUM

358 S Orange Ave

Newark, NJ

Multifamily Investment Opportunity



Confidentiality & Disclaimer

This Memorandum contains select information pertaining to the Property and the Owner, and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented “as is” without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete, nor accurate descriptions of the full agreements referenced. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers. You are advised to independently verify the accuracy and completeness of all summaries and information contained herein, to consult with independent legal and financial advisors, and carefully investigate the economics of this transaction and Property’s suitability for your needs. ANY RELIANCE ON THE CONTENT OF THIS MEMORANDUM IS SOLELY AT YOUR OWN RISK.

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions at any time with or without notice to you. All offers, counteroffers, and negotiations shall be non-binding and neither Hudson Atlantic Realty Advisors, Inc. nor the Owner shall have any legal commitment or obligation except as set forth in a fully executed, definitive purchase and sale agreement delivered by the Owner.

Table of Contents

Executive Summary

Property Description

Property Features

Market Overview

Demographics

Maps

Financials

Rent Roll

Comparables

About MIG

Executive Summary

Located in the City of Newark along South Orange Avenue, this 8-unit mixed-use property sits within close proximity to major transportation routes and key commercial corridors. The building features a combination of residential and commercial units, with spacious layouts and functional designs that appeal to today's rental market. The residential units consist of large three- and four-bedroom layouts, while the ground-floor commercial spaces provide additional income stability and diversification.

Newark continues to experience strong demand driven by its proximity to New York City, access to major highways including Interstate 280 and the Garden State Parkway, and ongoing redevelopment throughout the city. The property benefits from its location near a wide range of retail, restaurants, and neighborhood amenities, as well as access to public transportation providing a direct commute into NYC. Nearby parks, schools, and employment centers further contribute to the area's long-term rental demand and investment appeal.

Highlights:

- Strong Mixed-use income (commercial + residential)
- \$21,000 annual upside
- Strong Newark rental demand
- Large unit layouts

- Proximity to NYC & Major Transportation
- Located in a High -Demand Newark submarket

Property Description

ADDRESS

358 S Orange Ave, Newark, NJ

COUNTY

Essex

MUNICIPALITY

Newark

PROPERTY TYPE

Mixed-Use (Residential + Commercial)

OF FLOORS

3 Story Low-Rise

OF UNITS

8 Units (6 Residential + 2 Commercial)

OF BUILDINGS

1

PARKING

Street Parking

UNIT MIX

Layout	# of Units	Avg Size	Current Rent	Market Rent
Commercial 2		1100	\$1,000	\$1,200
3 Bedroom 3		1000	\$1,800	\$2,000
4 Bedroom 3		1000	\$2,000	\$2,250
Totals	8	—	\$160,800	\$181,800

STRUCTURAL

FOUNDATION

Masonry

EXTERIOR

Brick

ROOFING

Flat

WINDOWS

Vinyl

ELEVATORS

None

MECHANICAL

UTILITY CHARGES

Electric – Tenant

Gas – Tenant

Water – Owner

Sewer – Owner

HEATING / COOLING

Forced Air Heating

HOT WATER

Natural Gas

Property Features

Amenities:

- Renovated interiors
- Updated kitchens and baths

Unit Features:

- Large layouts
- Modern finishes
- Strong tenant demand



Market Overview

LOCATION, LOCATION, LOCATION

The subject property is located along South Orange Avenue in the City of Newark, one of the most active and rapidly evolving rental markets in Northern New Jersey. Positioned with direct access to major transportation corridors including Interstate 280 and the Garden State Parkway, the property benefits from strong connectivity to surrounding municipalities and New York City. Public transportation options provide convenient access to NYC, making the area highly desirable for commuters.

Newark continues to experience significant growth driven by ongoing redevelopment, infrastructure investment, and increasing demand for rental housing. The surrounding area offers a wide range of neighborhood amenities including retail, restaurants, grocery stores, and local services all within close proximity. Additionally, nearby parks such as Branch Brook Park provide residents with access to recreational space, walking paths, and community events, further enhancing the appeal of the location.

THE ECONOMY

The Newark market is supported by a strong and diverse economic base, with over **280,000 employees and more than 25,000 businesses within a 5-mile radius**. The area benefits from proximity to major employers including Prudential Financial, University Hospital, Rutgers University, NJIT, and Newark Liberty International Airport.

Local household incomes continue to support rental demand, with an average household income exceeding **\$100,000** and a growing population of renters seeking well-located housing options. Newark's continued investment in residential and commercial development, combined with its strategic location near New York City, positions the area as a highly attractive market for multifamily investors.

Demographics

2024 SUMMARY

	1 Mile	3 Miles	5 Miles
Population	62,500	420,000	835,000
Households	24,800	152,000	305,000
Renter Households	20,800	103,000	185,000
Avg HH Size	2.5	2.6	2.7
Median Age	36.5	36.8	38.0
Median HH Income	\$55,000	\$58,000	\$66,000
Avg HH Income	\$70,000	\$87,000	\$102,000

KEY ECONOMIC INDICATORS

Metric	Value
Median HH Income	\$66,000
Median Home Value	\$430,000+
Median Net Worth	\$55,000+
Total Businesses (5 mi)	25,000+
Total Employees (5 mi)	280,000+

INVESTMENT INSIGHT

The property benefits from a dense and renter-heavy population base, with over **185,000 renter households within a 5-mile radius**, supporting strong and consistent rental demand. Household incomes and employment density within the surrounding area provide a stable foundation for continued rent growth.

Newark's proximity to New York City, combined with ongoing redevelopment and infrastructure investment, continues to drive population growth and housing demand, making the area highly attractive for multifamily investment.

Maps and Transportation

Close proximity to highways, NYC transit, and employment hubs.



Financial Overview

Current Potential Rent: \$160,800

Pro Forma Market Rent: \$181,800

Upside: \$21,000 annually

Clear path to NOI growth through stabilization.

358 S ORANGE AVE

— MIXED-USE INVESTMENT OPPORTUNITY —
NEWARK, NJ

INCOME	CURRENT		PRO FORMA		NOTES
	TOTAL	PER UNIT	TOTAL	PER UNIT	
Gross Potential Rent	\$160,800	\$20,100	\$181,800	\$22,725	Pent Poll
Less Vacainy & Credit Loss	(\$4,824)	(\$603)	(\$5,454)	(\$682)	- 3.0% Allowance
Effective Gross Income	\$155,976	\$19,497	\$176,346	\$22,042	
EXPENSES					
Property Taxes	\$41,000	\$5,125	\$41,000	\$5,125	Actual
Insurance	\$6,000	\$750	\$6,000	\$750	Actual
Owner-Paid Utilities	\$6,000	\$750	\$6,000	\$760	Actual
Property Management	\$12,478	\$1,560	\$12,168	\$1,100	8.0% Allowance
Vaccany Reserve	\$4,824	\$603	\$4,454	\$682	3.0% Allowance
Maintenance Reserve	\$4,824	\$603	\$5,454	\$682	- 3.0% Allowance
Total Expenses	\$75,126	\$9,371	\$78,370	\$9,796	
NET OPERATING INCOME		CURRENT	PRO FORMA		
Net Operating Income		\$87,408	\$105,984		
CAP RATE @ \$1,300,000		6.72%	8.15%		

Rent Roll

Unit Breakdown

UNIT #	#BEDS	#BATHS	RENT/MO	\$/SF	MARKET RENT
1	Comm	1.00	\$1,000	\$1,000	\$1,200.00
2	Comm	1.00	\$1,000	\$1,000	\$1,200.00
3	3.00	1.00	\$1,800	\$1,800	\$2,000.00
4	3.00	1.00	\$1,800	\$1,800	\$2,000.00
5	3.00	1.00	Vacant	\$2,000	\$2,000.00
6	4.00	1.00	\$2,000	\$2,250	\$2,250.00
7	4.00	1.00	Vacant	\$2,250	\$2,250.00
8	4.00	1.00	Vacant	\$2,250	\$2,250.00
Totals			\$7,600		\$15,150.00
			\$7,600		\$15,150.00

Comparables

224 S Orange Ave, Newark, NJ — Sold \$1,475,000 (9-unit mixed-use)

Sale date announced: Sept 30, 2025

Unit mix: 2 commercial + 7 residential (2BR/1BA

About MIG Real Estate

MIG Real Estate is a results-driven commercial brokerage focused on maximizing value for multifamily and mixed-use property owners throughout Newark and Northern New Jersey. Unlike traditional brokers who simply list properties, MIG takes a strategic, investment-focused approach to every assignment underwriting each deal the way active investors do and positioning assets to create competitive demand and drive premium pricing.

With deep expertise in the Newark market, MIG understands the nuances of local rent trends, buyer behavior, and capital flows. The firm leverages a curated network of active investors, targeted marketing strategies, and data-backed pricing to ensure each property reaches the right audience not just the broad market. This precision-driven approach allows MIG to control exposure, generate multiple offers, and negotiate from a position of strength.

MIG Real Estate's philosophy is simple: **presentation drives perception, and perception drives price.** By combining institutional-quality marketing materials with hands-on deal execution, MIG consistently delivers outcomes that outperform standard brokerage approaches. For property owners looking to achieve top-of-market results, MIG provides the expertise, strategy, and execution required to get deals done at the highest level.