

Aria Apartments

STABILIZED GUT RENOVATED
MIXED USE INVESTMENT

OFFERING MEMORANDUM

**226 New Brunswick Avenue
Perth Amboy, NJ 08861**

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Aria Apartments

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Marketed By: 226 New Brunswick Ave, LLC



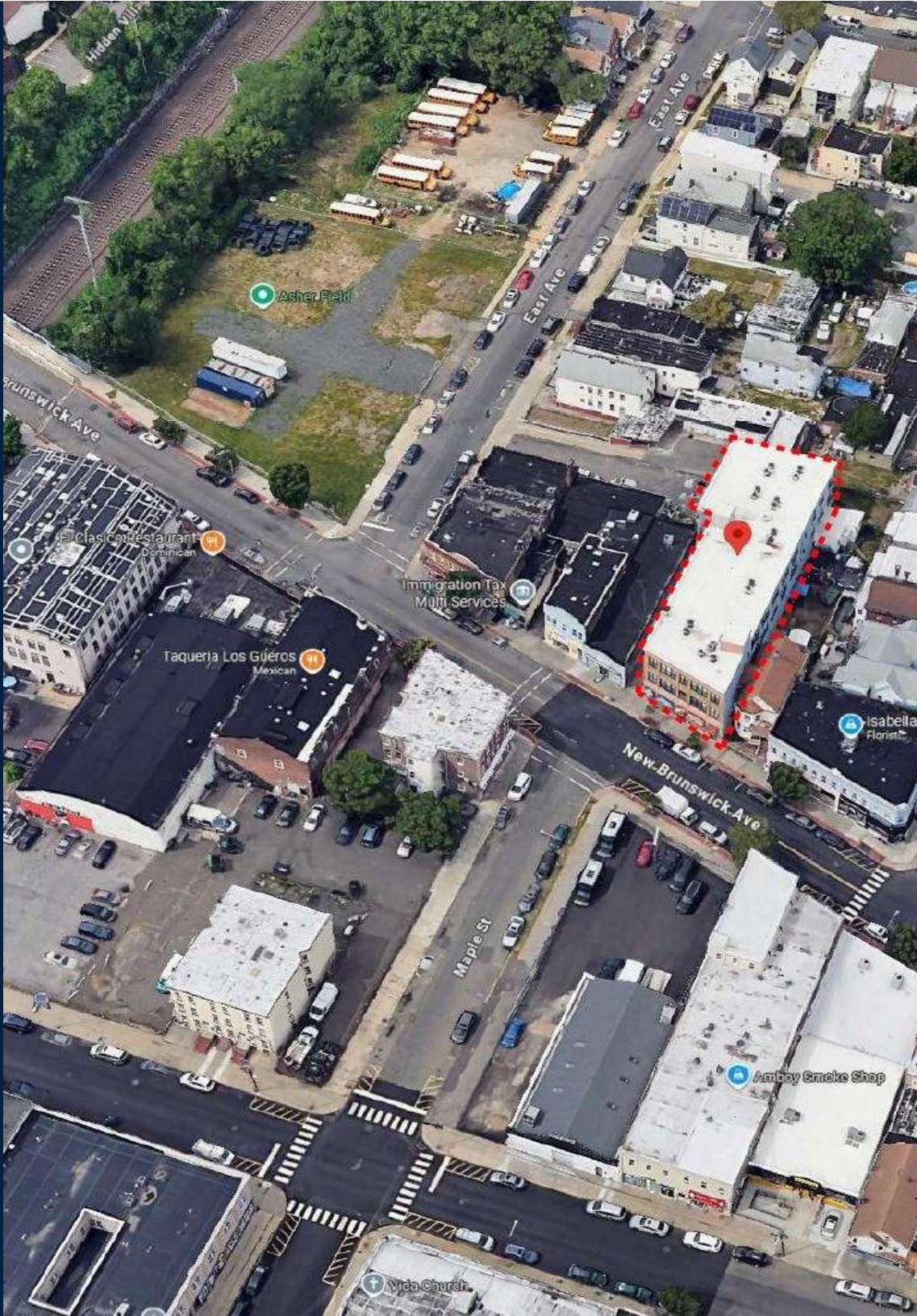
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01

Executive Summary

Investment Summary

ARIA APARTMENTS

OFFERING SUMMARY

ADDRESS	226 New Brunswick Avenue Perth Amboy NJ 08861
COUNTY	Middlesex
MARKET	New Jersey
SUBMARKET	Perth Amboy
BUILDING SF	24,145 SF
LAND ACRES	.212
LAND SF	9,235 SF
YEAR BUILT	1920
YEAR GUT RENOVATED	2024
APN	153-6
OWNERSHIP TYPE	Fee Simple

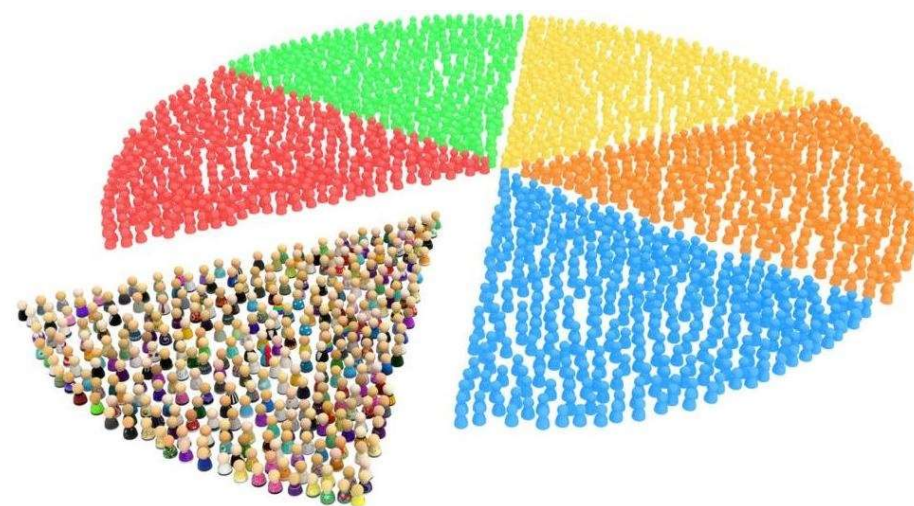
FINANCIAL SUMMARY

PRICE	\$5,900,000
PRICE PSF	\$244.36
OCCUPANCY	93.76%
NOI (Actual)	\$368,393
NOI (Pro Froma)	\$388,896
CAP RATE (ACTUAL)	6.24%
CAP RATE (PRO FROMA)	6.59%
CASH ON CASH (ACTUAL)	4.08%
GRM (ACTUAL)	10.05
GRM (PRO FROMA)	9.63

PROPOSED FINANCING

Acquisition Loan	
LOAN TYPE	Amortized
DOWN PAYMENT	\$1,799,500
LOAN AMOUNT	\$4,100,500
INTEREST RATE	6.00%
LOAN TERMS	5
ANNUAL DEBT SERVICE	\$295,000
LOAN TO VALUE	70%
AMORTIZATION PERIOD	30 Years

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2025 Population	45,774	110,709	284,528
2025 Median HH Income	\$61,935	\$83,324	\$98,239
2025 Average HH Income	\$83,337	\$110,263	\$126,259



Overview

- Aria Apartments is a fully gut renovated mixed use asset located in the heart of Perth Amboy. It provides a rare combination of modern construction quality, diversified income, long term regulatory protection, and a stable yield profile that aligns directly with institutional investment criteria. The property was originally industrial and was transformed into a modern residential mixed use building, qualifying it for New Jersey's Newly Constructed Multiple Dwelling Exemption. This exemption provides up to 30 years of relief from local rent control and rent leveling ordinances, allowing ownership to maintain market driven rent growth, reduce long term regulatory exposure, and preserve exit value.
- The building has undergone a complete renovation with new mechanical systems, upgraded electrical and plumbing, life safety improvements, and updated residential and commercial interiors. These improvements materially lower capital expenditure requirements and support consistent long-term operations. The electrical capacity was recently upgraded with a new 1,200-amp system. All utilities (electrical, heat, and water) are directly metered and the tenant is responsible for each, thereby eliminating any risks associated with future increases. The roof was newly installed mid 2017 with a complete 15-year warranty that has 7 remaining years.
- The property was intentionally leased at slightly below-market rent levels following the renovations in order to achieve rapid stabilization and full occupancy. The pro forma reflects the property's true market potential, with average rents approximately \$100 per unit higher than current in-place levels. Additionally, the apartments are separately metered, with tenants paying for water, hot water, electric, and heat, which significantly reduces owner utility exposure and enhances operating efficiency. These cost efficiencies further support strong net operating performance for a newly gut-renovated asset. From a financial standpoint, the Offering Memorandum reflects a purchase price of \$5,900,000, an actual cap rate of 6.27%, and a pro forma cap rate of 6.59%. These metrics underscore the property's enhanced marketability, upside potential through rent growth, and strong operating efficiency.

- Investment Highlights

Fully Renovated Mixed-Use Asset with Stabilized Cash Flow & Upside

Stabilized 18-unit multifamily plus 100% occupied 3-unit commercial

Gut-Renovated in 2024: All new systems: plumbing, electrical, mechanical.

Tenant's are directly metered for water, electric and heat and hot water. The owner is responsible for only common area electric, providing a tremendous hedge on building operation costs.

6.27% 1st year cap rate and a pro forma cap rate of 6.59%

30 year rent control exemption

Solid Commercial Tenancy: Harborx Pharmacy, Amarilis Furniture and Charming Lady, LLC with multi-year leases and built-in escalations

Desirable Apartment Mix: One- and two-bedroom layouts averaging 800 SF

Turnkey Asset: Delivered in excellent condition and with stabilized occupancy



ARIA APARTMENTS

02

Location

Location Summary

Local Map

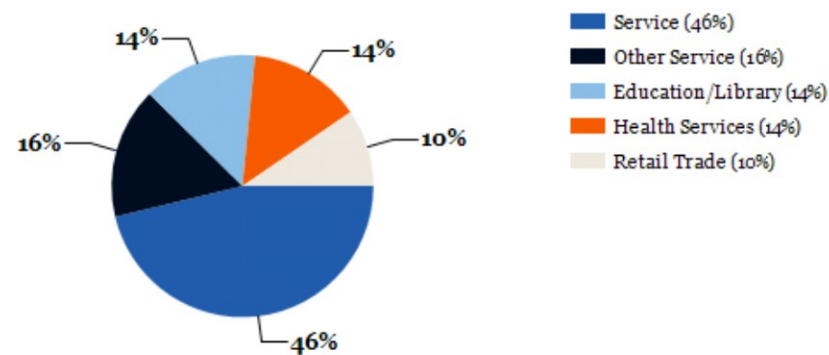
Regional Map

Major Employers Map

Aerial View Map

- Positioned in a dynamic corridor of Middlesex County, Brunswick Commons benefits from strong local demographics and commuter connectivity. With over 284,000 residents within a 5-mile radius and average household incomes exceeding \$100,000 in a 3-mile radius, the surrounding market supports both workforce housing and local retail. The 1-mile median age of 33 reflects a young, active population ideal for mixed-use tenancy.
- The property is situated on New Brunswick Avenue, a major thoroughfare in the city, providing high visibility and easy access for potential customers.
- Nearby amenities include the Perth Amboy Waterfront, which offers scenic views, recreational activities, and dining options.
- The city is known for its diverse cultural scene, with events like the Perth Amboy Latin Fiesta attracting visitors from across the region.
- Perth Amboy is in close proximity to major transportation routes, such as I-287 and the Garden State Parkway, facilitating convenient travel for both customers and employees.

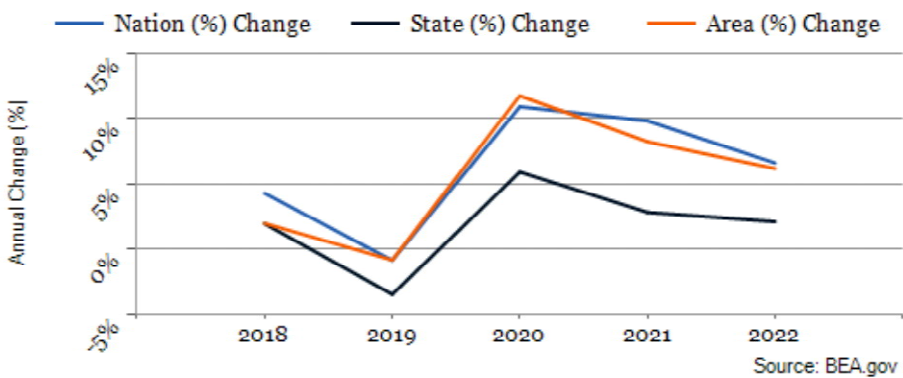
Major Industries by Employee Count

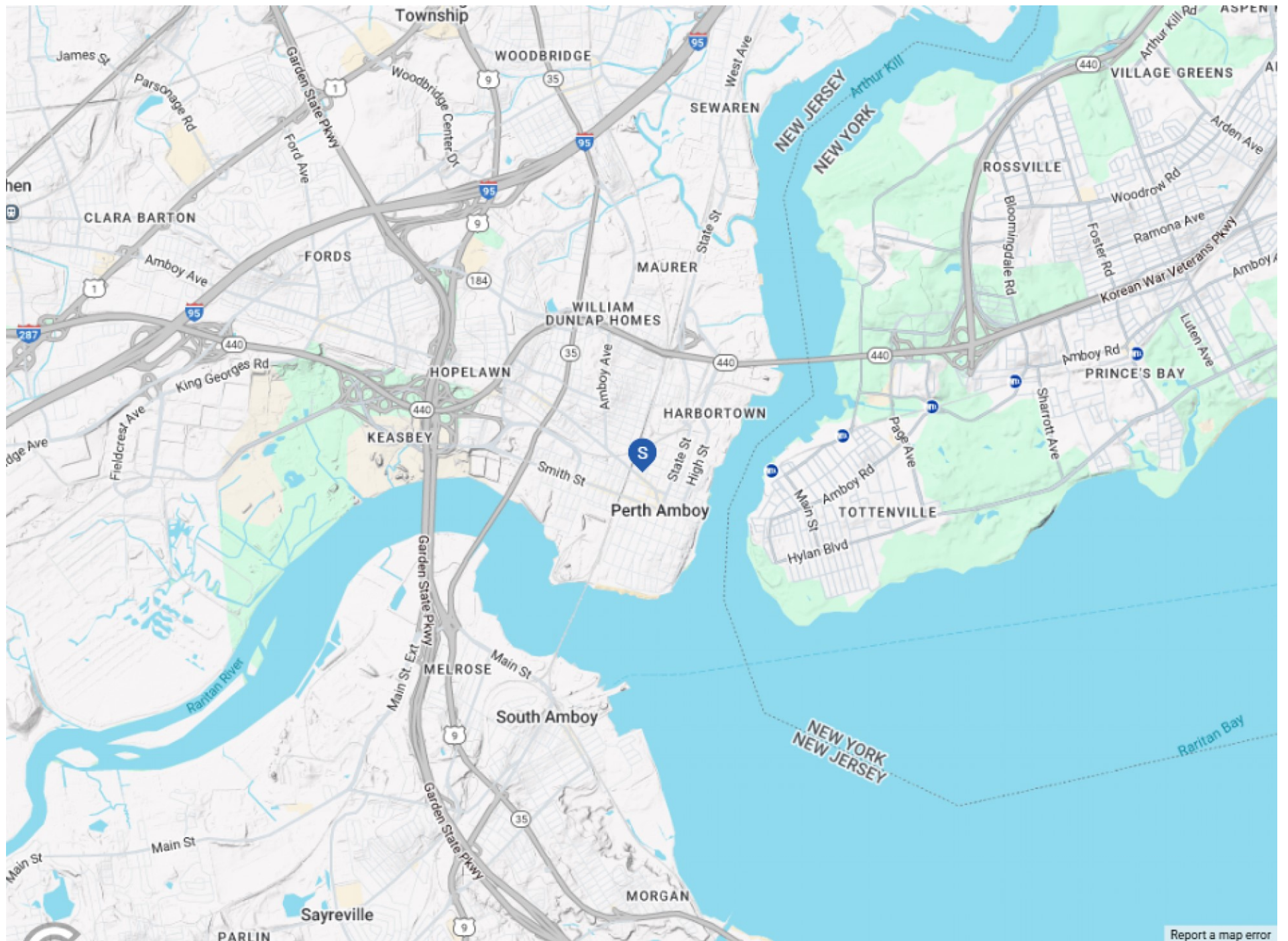


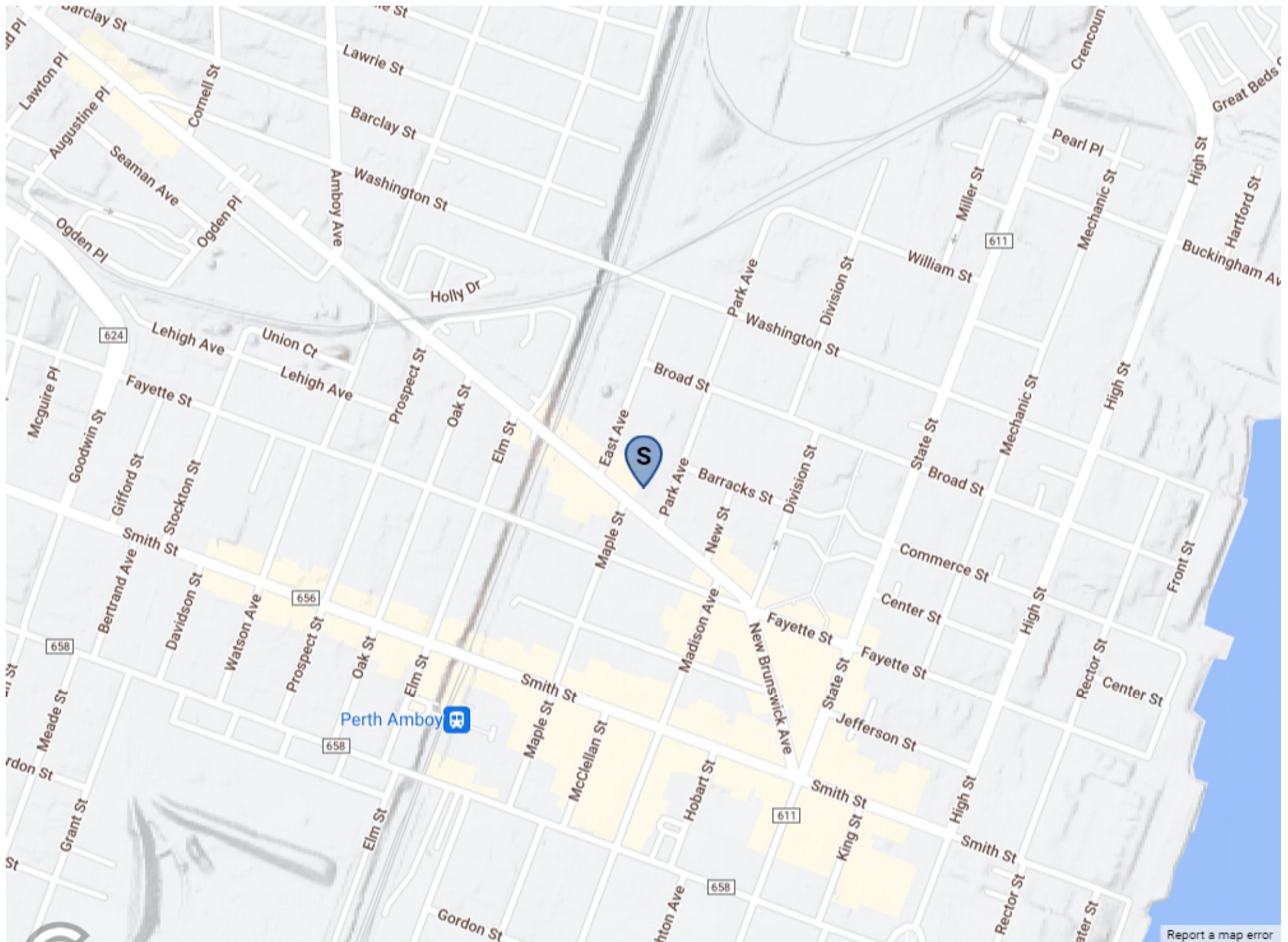
Largest Employers

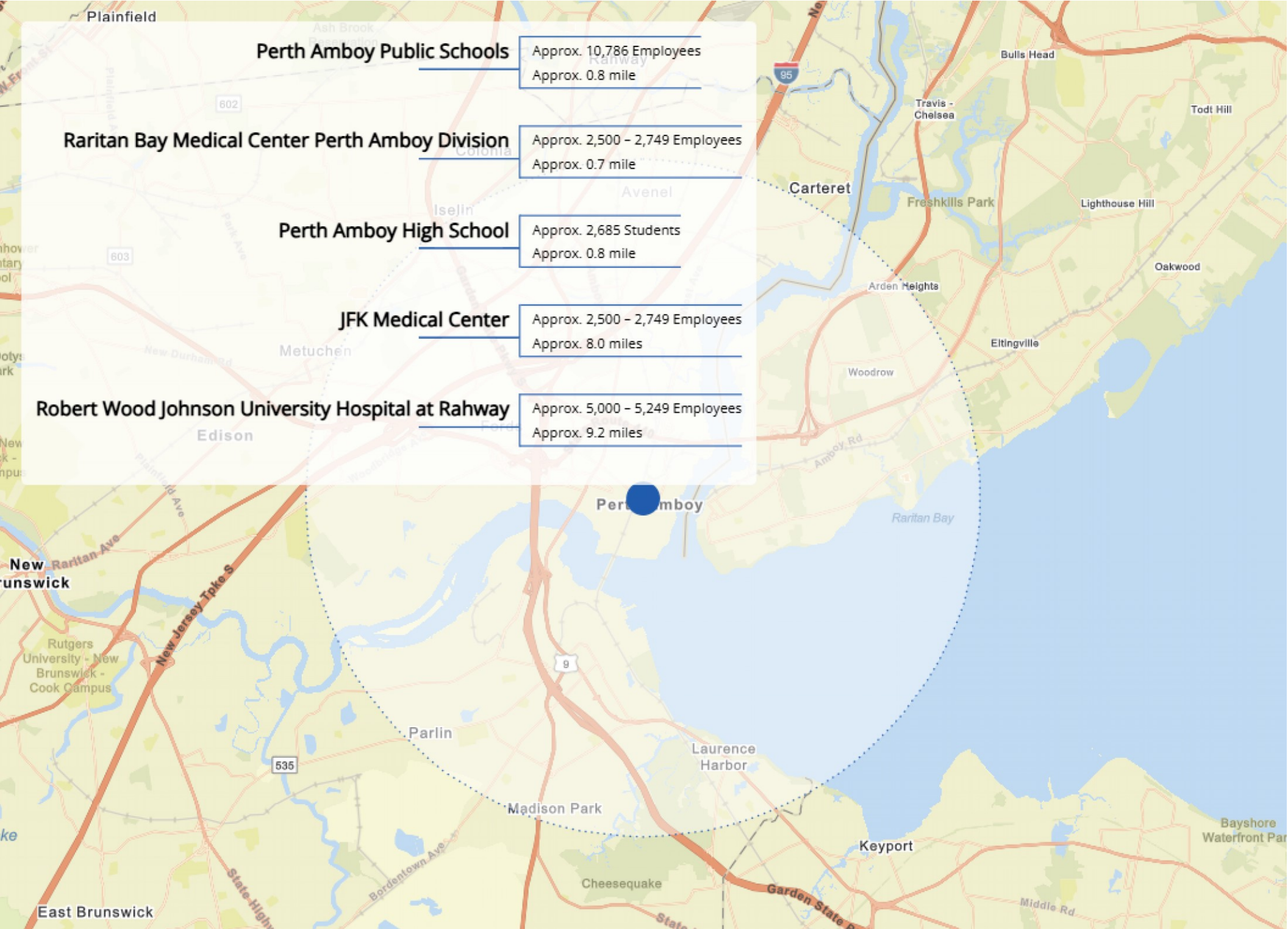
Perth Amboy High School	2,685
Raritan Bay Medical Center	1,200
Perth Amboy Magnet School	262
Perth Amboy One-Stop Career Center	
Perth Amboy Chamber of Commerce	
Energy Group Sales	
Work Force Development	
Powerstaffing	

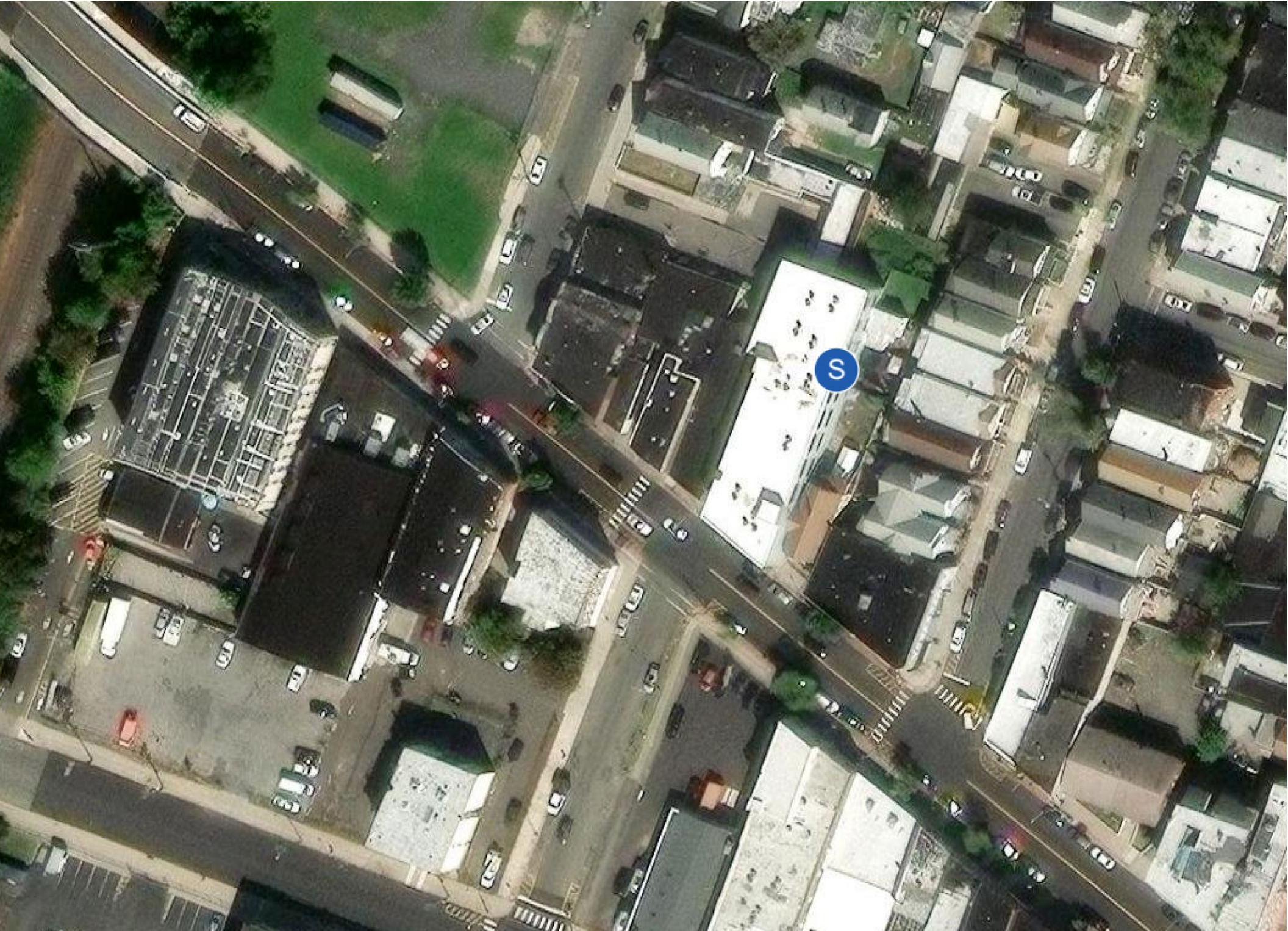
Middlesex County GDP Trend













03

Property Description

- Property Features
- Partial 2nd Floor Plan
- Partial 3rd Floor Plan
- Property Images

ARIA APARTMENTS

GLOBAL	
NUMBER OF UNITS	21
BUILDING SF	24,145
LAND SF	9,235
LAND ACRES	.212
# OF PARCELS	1
YEAR BUILT	1920
YEAR GUT RENOVATED	2024
ZONING TYPE	Neighborhood Commercial (C-1)
LOCATION CLASS	Mixed Use
BUILDING CLASS	Store-Other (739)
TOPOGRAPHY	Level
NUMBER OF BUILDINGS	1
NUMBER OF STORIES	3
LOT DIMENSION	59 x 179 Trapezoid
SIGNALIZED CORNER	No
PARKING RATIO	N/A
ELEVATOR	1

MULTI-FAMILY VITALS	
NUMBER OF PARKING SPACES	0
WATER HEATER	Individual Units
WASHER/DRYER	In each unit
NUMBER OF UNITS	18
CURRENT OCCUPANCY	100.00%
HVAC	Individual Units
FIRE SPRINKLERS	Yes
HIGH-END FINISHES	Yes
PRIVATE BALCONIES	None

COMMERCIAL VITALS	
NUMBER OF UNITS	3
CURRENT OCCUPANCY	100.00%
HVAC	Individual Units
FIRE SPRINKLERS	Yes
LEASE TYPE	Modified Gross

NEIGHBORING PROPERTIES	
NORTH	2-sty SFR
SOUTH	Parking Lot
EAST	2-sty Multi Family
WEST	1-sty commercial

CONSTRUCTION	
FOUNDATION	Concrete
FRAMING	Reinforced Concrete Block
EXTERIOR	Brick
PARKING SURFACE	N/A
ROOF	Flat, Pitched. EPDM Firestone rubber roof
LANDSCAPING	N/A



SYMBOLS LEGEND

- EXIST. EXTERIOR PARTITION
- EXIST. INTERIOR PARTITION
- NEW INTERIOR PARTITION
- NEW EXTERIOR PARTITION
- DOOR IDENTIFICATION TAG
- WINDOW IDENTIFICATION TAG
- SECTION TAG
- REVISION TAG



PROPOSED SECOND FLOOR PLAN
SCALE: 1/4" = 1'-0"

RONALD J. KACMARSKY -AIA-
N.J. L.I.C. # 13972

242 LAKE ROAD
BRICK, NEW JERSEY 08724
(732) 746-6220

370 MAG LANE
KEASBEY, NJ 08852

300 RARITAN CENTER
EDISON, NJ

CONTRACTOR SHALL VERIFY ALL FIELD CONDITIONS AND
DIMENSIONS AND BE RESPONSIBLE FOR FIELD CUT AND
FIT. IN THE EVENT OF A DISCREPANCY BETWEEN THE
FIELD AND THE DRAWING, THE CONTRACTOR SHALL BE RESPONSIBLE
FOR THE FIELD CONDITIONS. DIMENSIONS SHALL NOT BE ENLARGED.

REVISIONS

NO.	DATE	DESCRIPTION	BY
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			

**PROPOSED RENOVATION
APARTMENTS
FOR
RESIDENCE
226
NEW
BRUNSWICK
AVENUE
PERTH
AMBOY
NJ,**

2nd FLOOR PLAN

PERTH AMBOY, N.J.

LOTS NO. - 6 & 7
BLOCK NO. - 153

SHEET NUMBER: 10-23-2015
DATE: 10-23-2015
DRAWN BY: JCAP
SCALE: 1/4" = 1'-0"

A1-2B

Ronald Kacmarsky Architectural Group

RONALD J. KACMARSKY -AIA-
N.J. LIC. # 13472

242 LAKE ROAD
BRICK, NEW JERSEY 08724
(732) 766-6220

370 MAC LANE
KEASBEY, NJ 08032

300 RARITAN CENTER
EDISON, NJ

CONTRACTOR SHALL VERIFY ALL FIELD CONDITIONS AND EXISTING CONDITIONS. ANY DISCREPANCIES SHALL BE NOTED IN WRITING BY THE CONTRACTOR FOR ANY BREAK OR VARIATION IN THE FIELD. OTHERWISE, ALL SHALL BE AS SHOWN.

REVISIONS

NO.	DATE	DESCRIPTION	BY
1			
2			
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PROPOSED RENOVATION APARTMENTS FOR RESIDENCE
226
NEW BRUNSWICK AVENUE
PERTH AMBOY NJ,

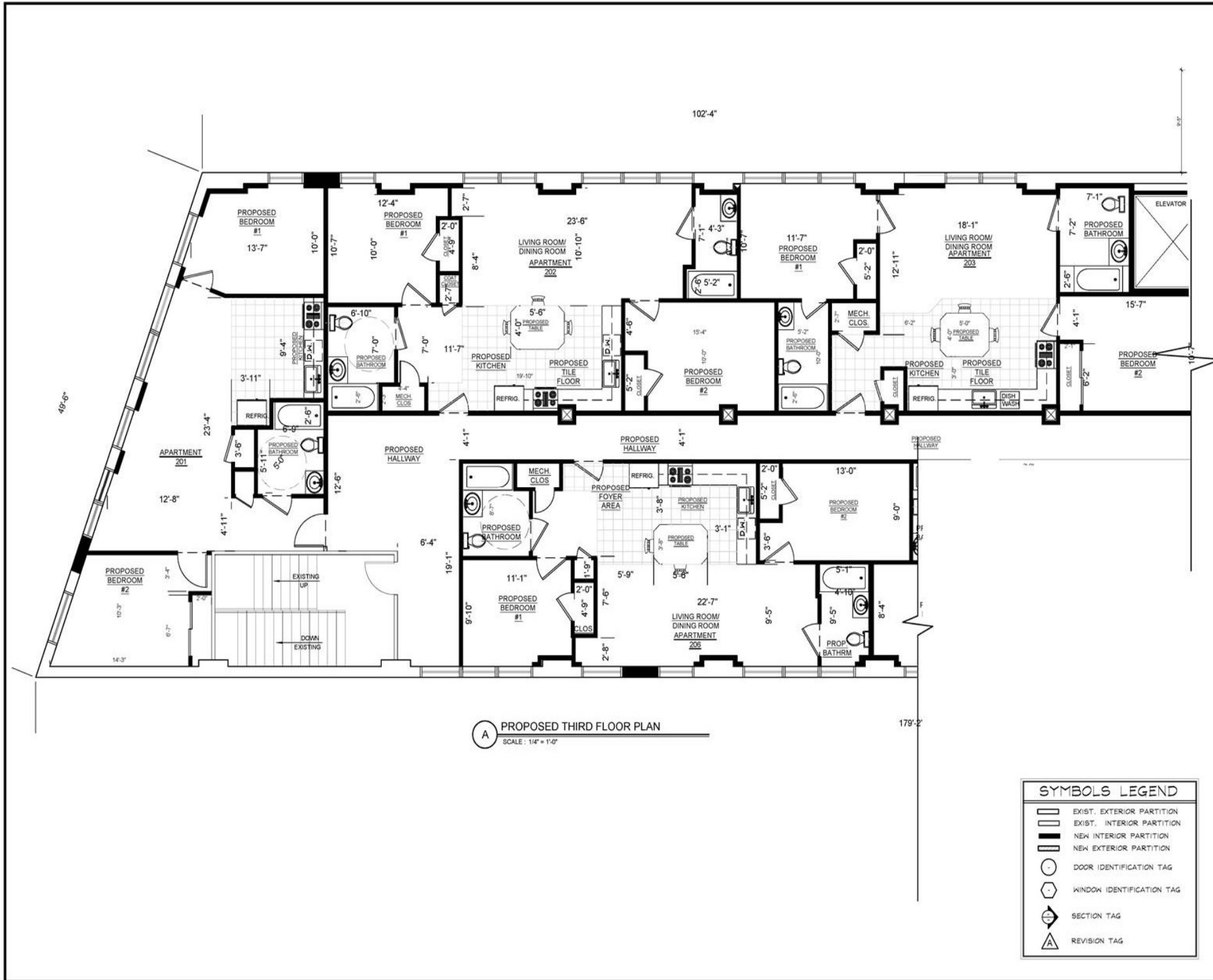
3RD FLOOR PLAN

PERTH AMBOY, N.J.

LOTS NO. - 6 & 7
BLOCK NO. - 153

SHEET NUMBER: JCAP
DATE: 10-23-2015
DRAWING NUMBER:

A1-2A





Typical Kitchen



Typical Living Room



Typical BR



Typical Bathroom



Typical Kitchen



Typical Bathroom



Individual hotwater/HVAC



New fire alarm control panel



New Meters



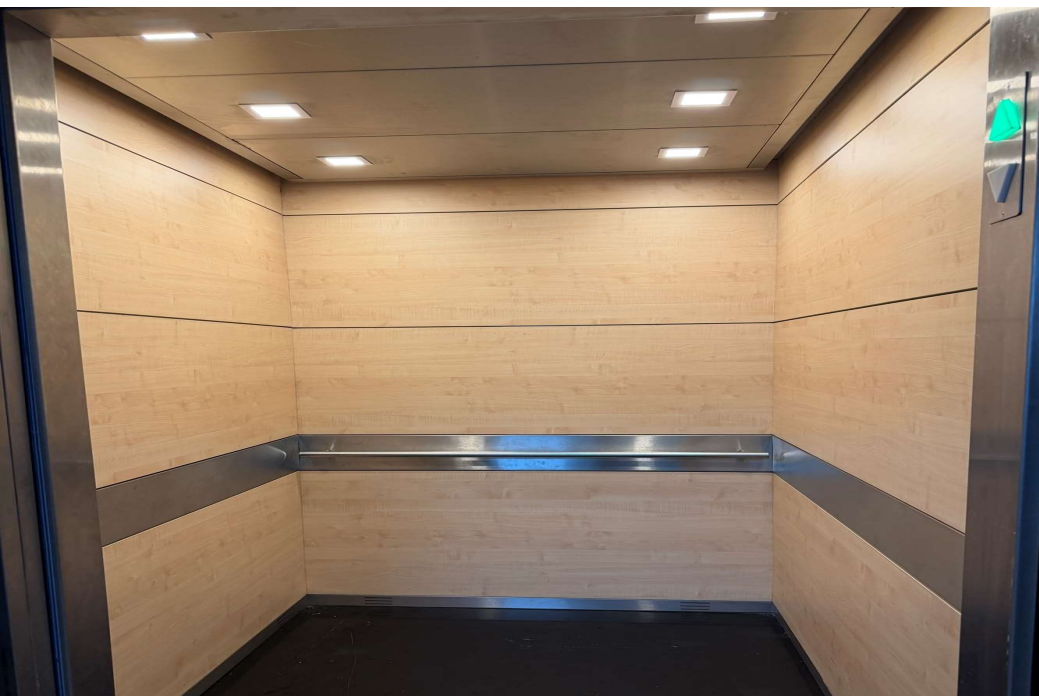
New Plumbing Manifold System



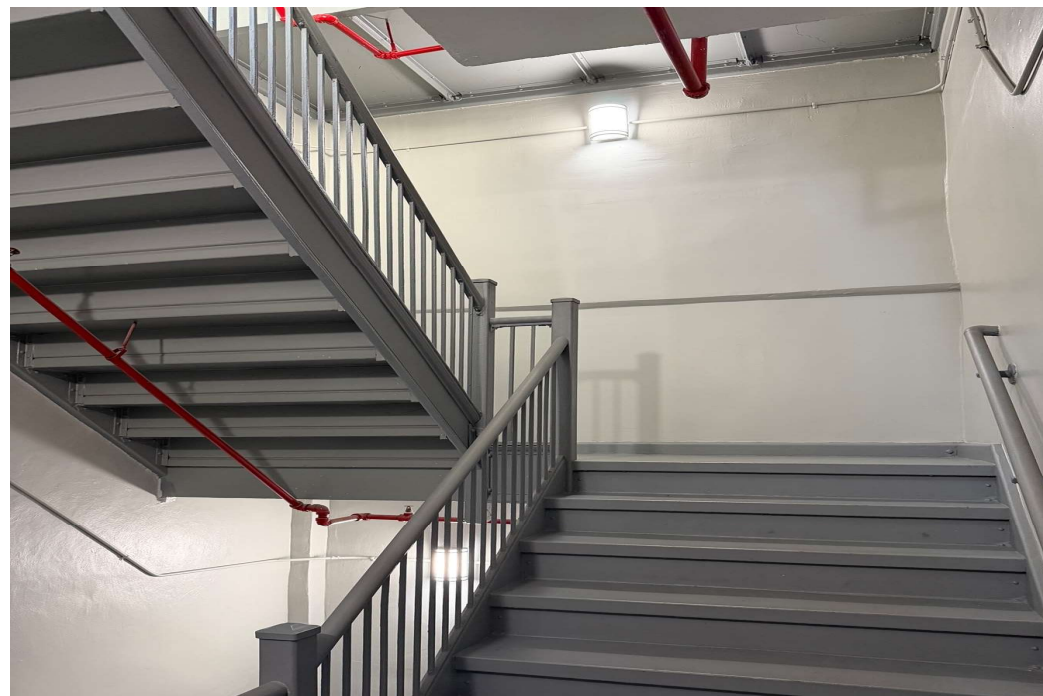
Lobby Elevator



Upper Fl Elevator



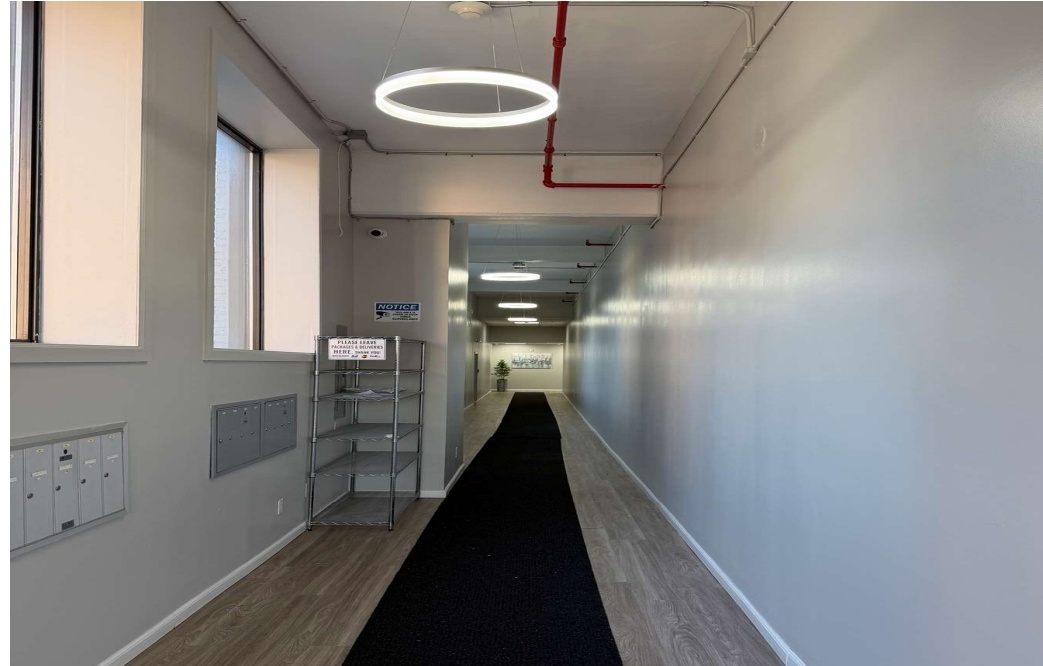
Elevator Cab



Staircase



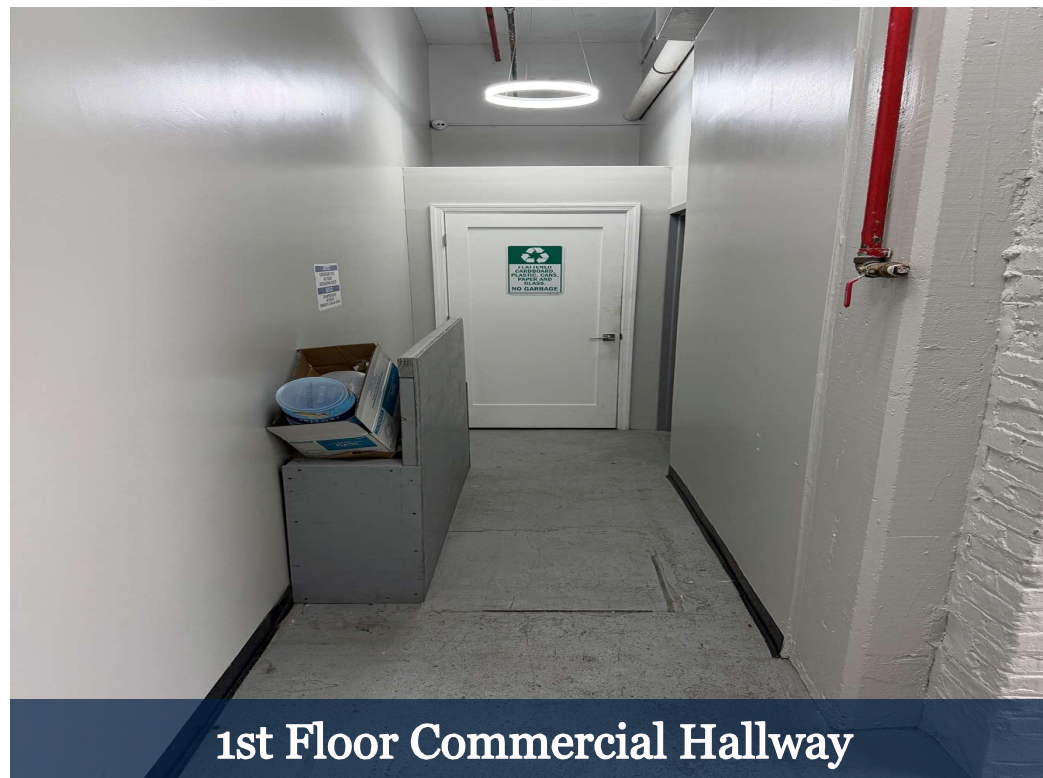
2nd Fl Hallway



1st Fl Hallway



3rd Fl Hallway



1st Floor Commercial Hallway

Our Rent Roll

04

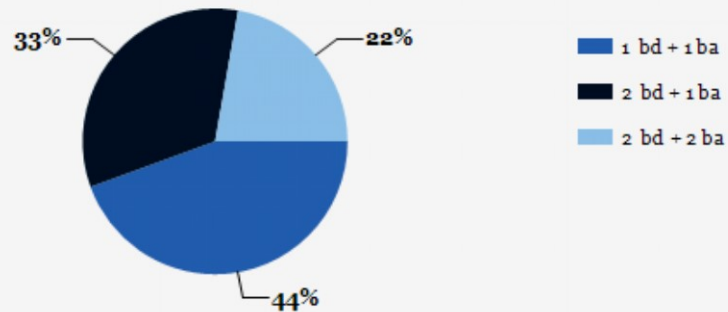
Rent Roll

Multi-Family Unit Mix

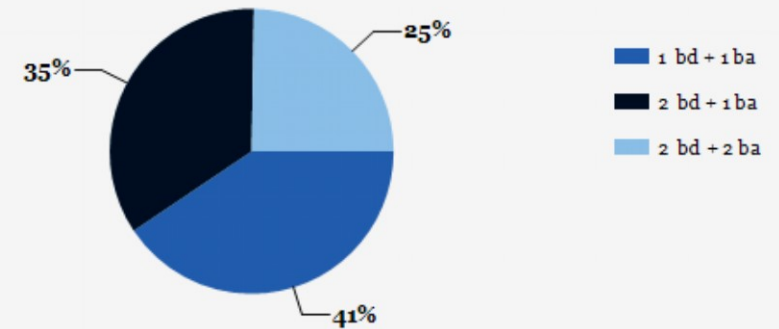
ARIA APARTMENTS

			Actual			Market		
Unit Mix	# Units	Square Feet	Current Rent	Rent PSF	Monthly Income	Market Rent	Market Rent PSF	Market Income
1 bd + 1 ba	8	734	\$1,849	\$2.52	\$14,792	\$1,950	\$2.66	\$15,600
2 bd + 1 ba	6	831	\$2,025	\$2.44	\$12,150	\$2,200	\$2.65	\$13,200
2 bd + 2 ba	4	884	\$2,300	\$2.60	\$9,200	\$2,400	\$2.71	\$9,600
Totals/Averages	18	800	\$2,008	\$2.51	\$36,142	\$2,133	\$2.67	\$38,400

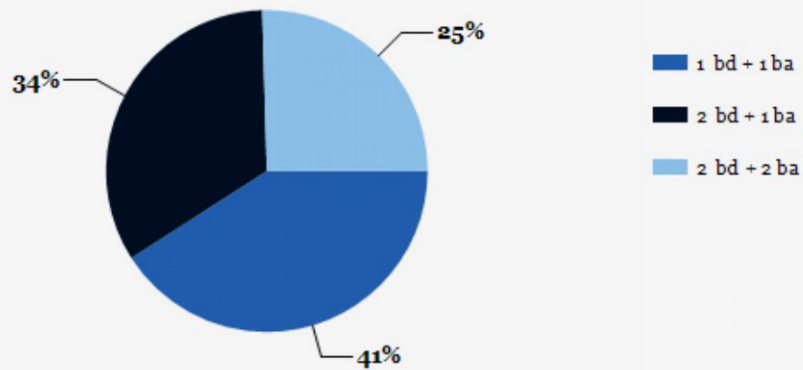
Unit Mix Summary



Unit Mix SF



Unit Mix Revenue



Actual vs. Market Revenue





05

Financial Analysis

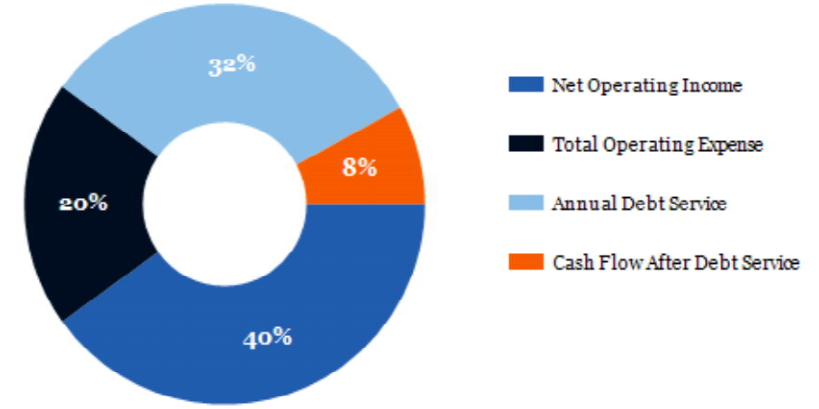
- Income & Expense Analysis
- Multi-Year Cash Flow Assumptions
- Cash Flow Analysis
- Financial Metrics

ARIA APARTMENTS

REVENUE ALLOCATION

ACTUAL

INCOME	ACTUAL		PRO FROMA	
Multi-Family Revenue	\$432,200	73.7%	\$454,500	74.2%
Commercial Revenue	\$129,912	22.1%	\$132,459	21.6%
Real Estate Tax Reimbursements	\$24,715	4.2%	\$25,456	4.2%
Gross Potential Income	\$586,827		\$612,415	
Vacancy & Collection Loss	-6.24%		-6.24%	
Effective Gross Income	\$551,752		\$575,789	
Less Expenses	\$183,359	33.23%	\$186,893	32.46%
Net Operating Income	\$368,393		\$388,896	
Annual Debt Service	\$295,000		\$295,000	
Cash flow	\$73,393		\$93,896	
Debt Coverage Ratio	1.25		1.32	

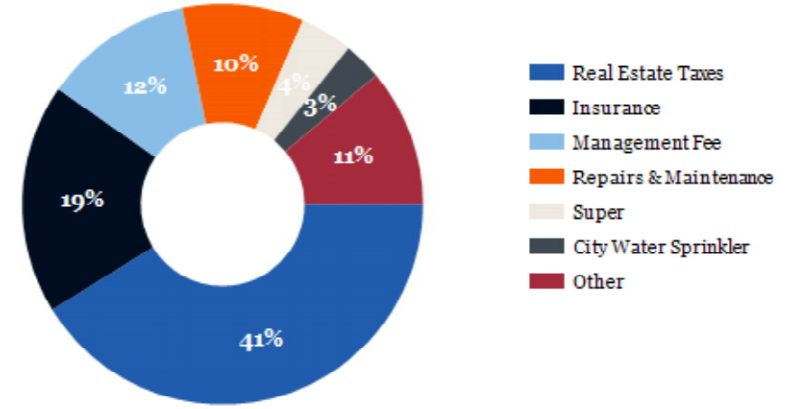


Disclaimer: These numbers are provided as assumptions and are not guaranteed. Broker and/or Seller shall bear no responsibility if actual outcomes vary.

EXPENSES	ACTUAL	PRO FROMA
Real Estate Taxes	\$75,497	\$75,497
Insurance	\$34,000	\$35,020
Management Fee	\$22,070	\$23,032
Elevator Maintenance/Inspect Contract:	\$2,950	\$3,038
Common Area Electric	\$4,930	\$5,078
Sprinkler Inspections	\$3,000	\$3,090
Janitorial Supplies	\$1,800	\$1,854
Fire Alarm Monitoring	\$780	\$803
City Water Sprinkler	\$5,632	\$5,800
Super	\$7,800	\$8,034
Miscellaneous & Supplies	\$2,400	\$2,472
Repairs & Maintenance	\$18,000	\$18,540
Reserves (Per Apartment Unit)	\$4,500	\$4,635
Total Operating Expense	\$183,359	\$186,893
Annual Debt Service	\$295,000	\$295,000
Expense / SF	\$7.59	\$7.74
% of EGI	33.23%	32.46%

DISTRIBUTION OF EXPENSES

ACTUAL



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GLOBAL

Price	\$5,900,000
Analysis Period	2 year(s)
Millage Rate (not a growth rate)	1.28000%

INCOME - Growth Rates

Multi-Family Revenue	4.00%
Real Estate Tax Reimbursements	3.00%

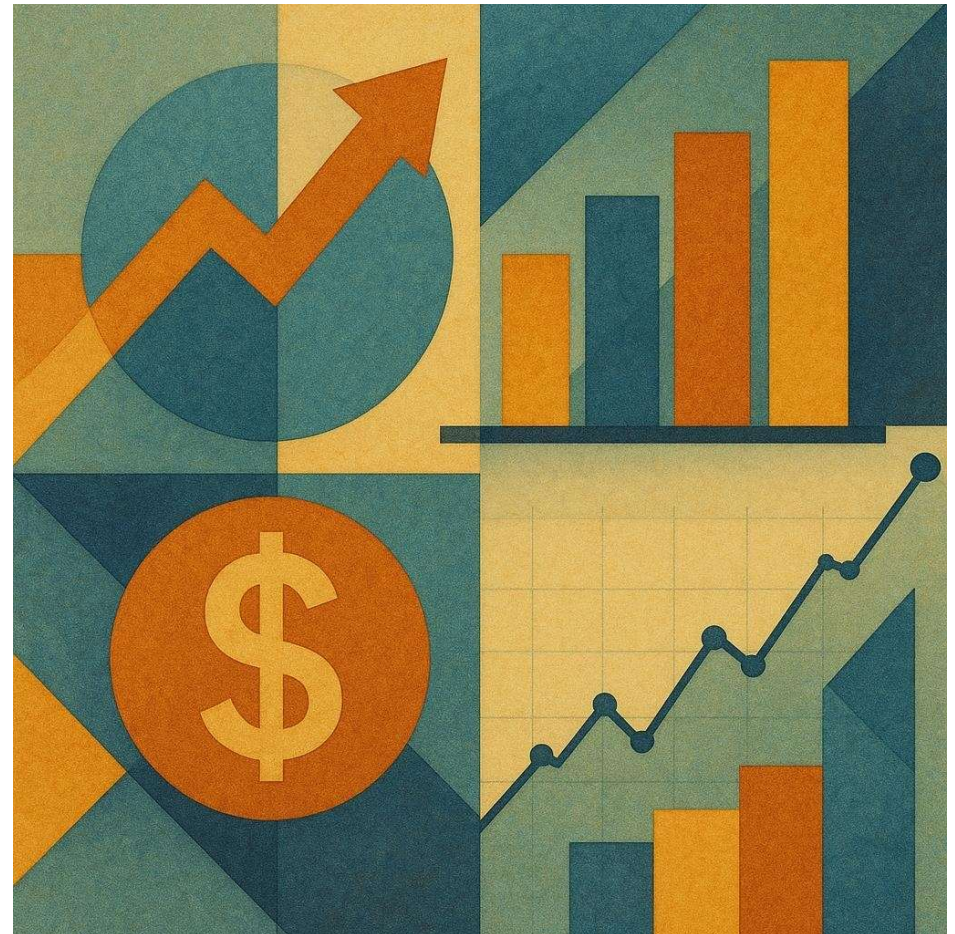
EXPENSES - Growth Rates

Real Estate Taxes	3.00%
Insurance	3.00%
Elevator Maintenance/Inspect Contract:	3.00%
Common Area Electric	3.00%
Sprinkler Inspections	3.00%
Janitorial Supplies	3.00%
Fire Alarm Monitoring	3.00%
City Water Sprinkler	3.00%
Super	3.00%
Miscellaneous & Supplies	3.00%
Repairs & Maintenance	3.00%
Reserves (Per Apartment Unit)	3.00%

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PROPOSED FINANCING

Acquisition Loan	
Loan Type	Amortized
Down Payment	\$1,799,500
Loan Amount	\$4,100,500
Interest Rate	6.00%
Loan Terms	5
Annual Debt Service	\$295,000
Loan to Value	70%
Amortization Period	30 Years

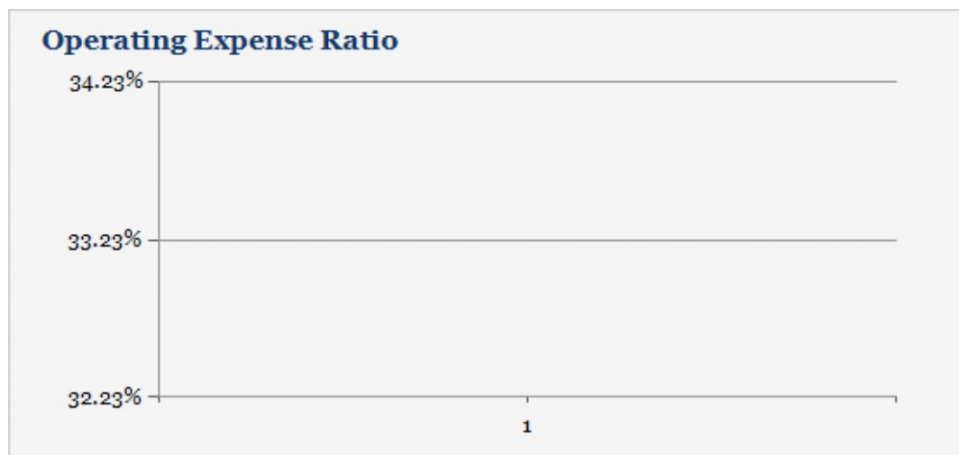
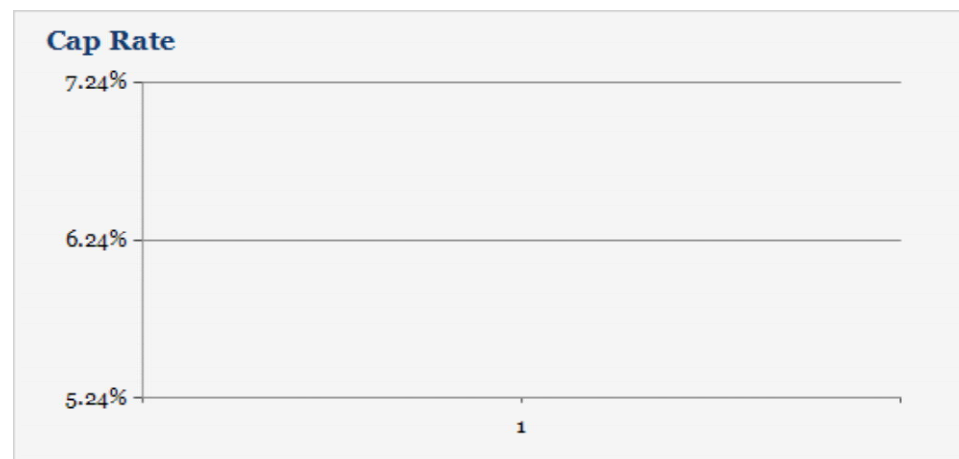
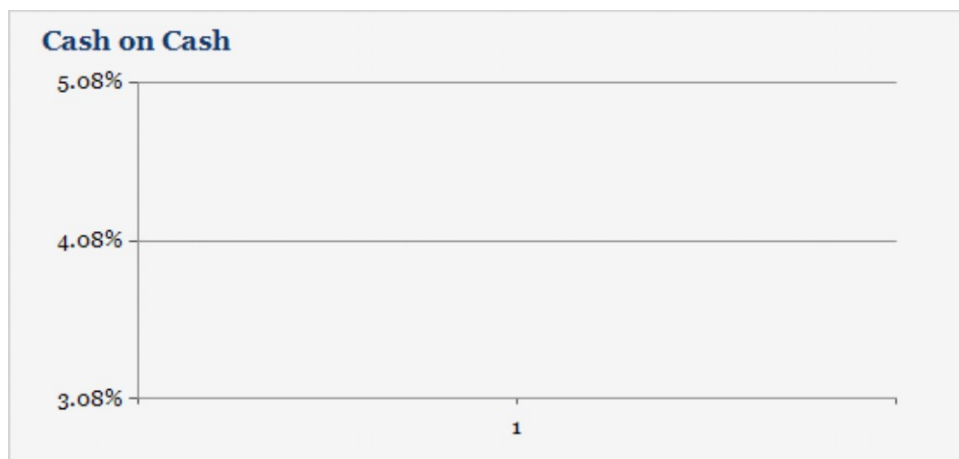


Calendar Year	Actual	Pro Forma
Gross Revenue		
Multi-Family Revenue	\$432,200	\$454,500
Commercial Revenue	\$129,912	\$132,459
Real Estate Tax Reimbursements	\$24,715	\$25,456
Gross Potential Income	\$586,827	\$612,415
Vacancy & Collection Loss	-6.24%	-6.24%
Effective Gross Income	\$551,752	\$575,789
Operating Expenses		
Real Estate Taxes	\$75,497	\$75,497
Insurance	\$34,000	\$35,020
Management Fee	\$22,070	\$23,032
Elevator Maintenance/Inspect Contract:	\$2,950	\$3,038
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Reserves (Per Apartment Unit)	\$4,500	\$4,635
Total Operating Expense	\$183,359	\$186,893
Net Operating Income	\$368,393	\$388,896
Annual Debt Service	\$295,000	\$295,000
Cash Flow	\$73,393	\$93,896

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Calendar Year	Actual	Pro Forma
Cash on Cash Return b/t	4.08%	5.22%
CAP Rate	6.24%	6.59%
Debt Coverage Ratio	1.25	1.32
Operating Expense Ratio	33.23%	32.45%
Gross Multiplier (GRM)	10.05	9.63
Loan to Value	69.46%	68.63%
Breakeven Ratio	81.52%	78.69%
Price / SF	\$244.36	\$244.36
Price / Unit	\$280,952	\$280,952
Income / SF	\$22.85	\$23.84
Expense / SF	\$7.59	\$7.74

Disclaimer: These numbers are provided as assumptions and are not guaranteed. Broker and/or Seller shall bear no responsibility if actual outcomes vary.



ARIA APARTMENTS

Demographics

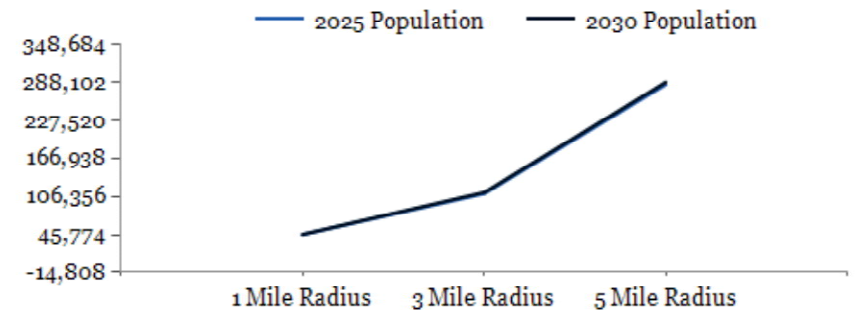
General Demographics

06

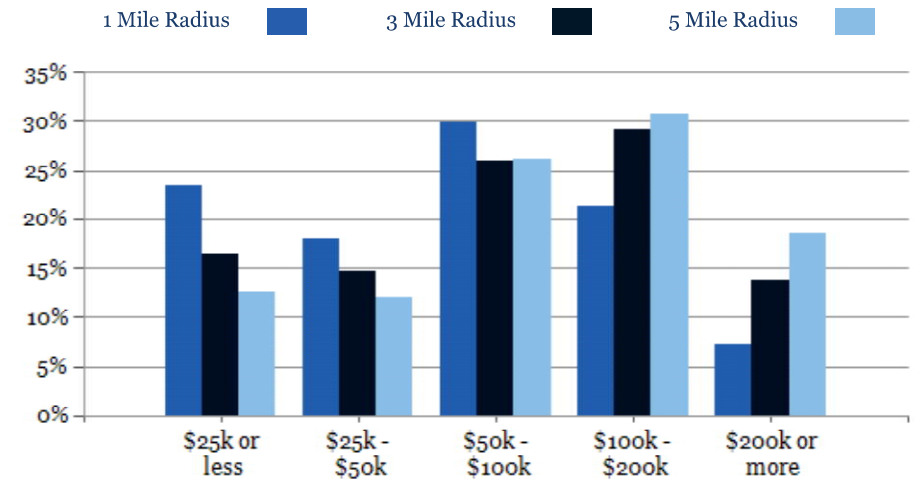


POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	37,871	92,658	245,695
2010 Population	41,642	102,096	263,204
2025 Population	45,774	110,709	284,528
2030 Population	46,108	112,697	288,102
2025 African American	4,244	8,958	26,209
2025 American Indian	741	1,159	1,861
2025 Asian	591	5,667	43,995
2025 Hispanic	38,714	61,805	92,557
2025 Other Race	24,114	35,930	48,607
2025 White	6,785	41,349	130,549
2025 Multiracial	9,270	17,569	33,164
2025-2030: Population: Growth Rate	0.75%	1.80%	1.25%

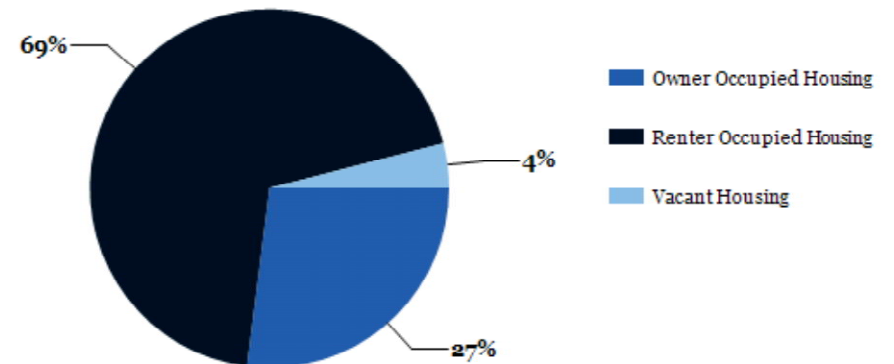
2025 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	2,121	3,972	7,411
\$15,000-\$24,999	1,208	2,346	5,518
\$25,000-\$34,999	757	1,868	4,620
\$35,000-\$49,999	1,787	3,707	7,846
\$50,000-\$74,999	2,486	5,496	13,967
\$75,000-\$99,999	1,757	4,424	12,977
\$100,000-\$149,999	1,955	6,911	18,994
\$150,000-\$199,999	1,084	4,267	12,729
\$200,000 or greater	1,031	5,274	19,180
Median HH Income	\$61,935	\$83,324	\$98,239
Average HH Income	\$83,337	\$110,263	\$126,259



2025 Household Income



2025 Own vs. Rent - 1 Mile Radius

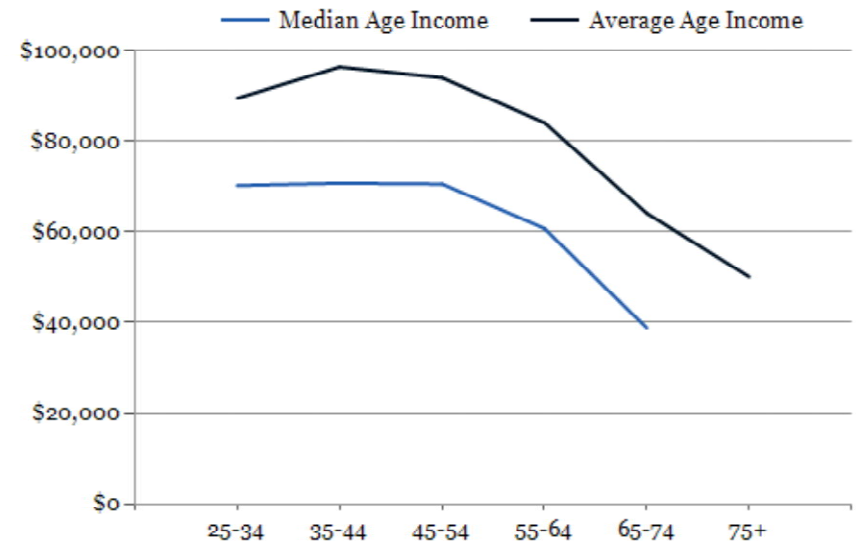
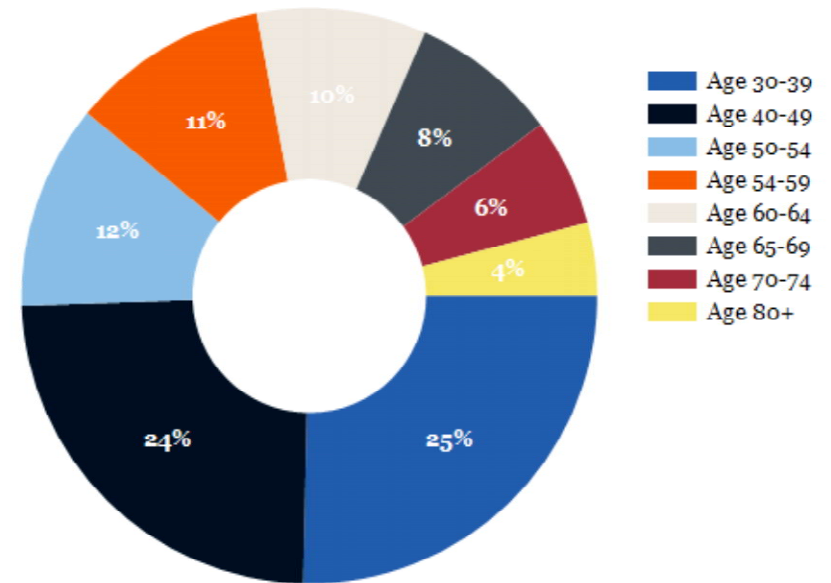


Source: esri

2025 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2025 Population Age 30-34	3,184	7,793	20,591
2025 Population Age 35-39	3,084	7,689	21,075
2025 Population Age 40-44	2,999	7,468	20,355
2025 Population Age 45-49	2,961	7,166	18,267
2025 Population Age 50-54	2,851	7,037	18,117
2025 Population Age 55-59	2,741	7,008	18,015
2025 Population Age 60-64	2,356	6,722	17,923
2025 Population Age 65-69	2,042	5,940	16,377
2025 Population Age 70-74	1,496	4,519	12,984
2025 Population Age 75-79	1,015	3,095	9,126
2025 Population Age 80-84	583	1,891	5,539
2025 Population Age 85+	484	1,611	4,727
2025 Population Age 18+	34,272	86,201	224,954
2025 Median Age	35	38	40
2030 Median Age	35	39	41

2025 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$70,271	\$90,207	\$102,674
Average Household Income 25-34	\$89,533	\$112,099	\$127,598
Median Household Income 35-44	\$70,810	\$102,137	\$120,360
Average Household Income 35-44	\$96,458	\$127,593	\$148,648
Median Household Income 45-54	\$70,623	\$105,059	\$123,363
Average Household Income 45-54	\$94,076	\$130,821	\$152,510
Median Household Income 55-64	\$60,811	\$91,814	\$108,201
Average Household Income 55-64	\$84,167	\$118,172	\$136,380
Median Household Income 65-74	\$38,861	\$60,994	\$74,119
Average Household Income 65-74	\$64,171	\$90,399	\$102,173
Average Household Income 75+	\$50,135	\$62,408	\$68,526

Population By Age



Aria Apartments

CONFIDENTIALITY and DISCLAIMER

The information contained in the following offering memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from 226 New Brunswick Ave, LLC and it should not be made available to any other person or entity without the written consent of 226 New Brunswick Ave, LLC.

By taking possession of and reviewing the information contained herein the recipient agrees to hold and treat all such information in the strictest confidence. The recipient further agrees that recipient will not photocopy or duplicate any part of the offering memorandum. If you have no interest in the subject property, please promptly return this offering memorandum to 226 New Brunswick Ave, LLC. This offering memorandum has been prepared to provide summary, unverified financial and physical information to prospective purchasers, and to establish only a preliminary level of interest in the subject property.

The information contained herein is not a substitute for a thorough due diligence investigation by the prospective purchaser. 226 New Brunswick Ave, LLC makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

The information contained in this offering memorandum has been obtained from sources we believe reliable; however, 226 New Brunswick Ave, LLC has not verified all of the information contained herein.

Marketed By: 226 New Brunswick Ave, LLC



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