

405-407 10TH AVENUE

Paterson, NJ 07514 | Passaic County

NEARLY 20% RENTAL UPSIDE

FOR SALE
ASKING PRICE \$2,100,000



RIPCO
INVESTMENT SALES

INVESTMENT HIGHLIGHTS

#1

Valid DCA State Inspection & Paterson Fire Certificates

State inspection certificate valid through November of 2031.

#2

Significant Rental Upside

20+ upside in residential rents.

#3

Separated Heating System

Lower variable costs with tenants being responsible for heating their units.

#4

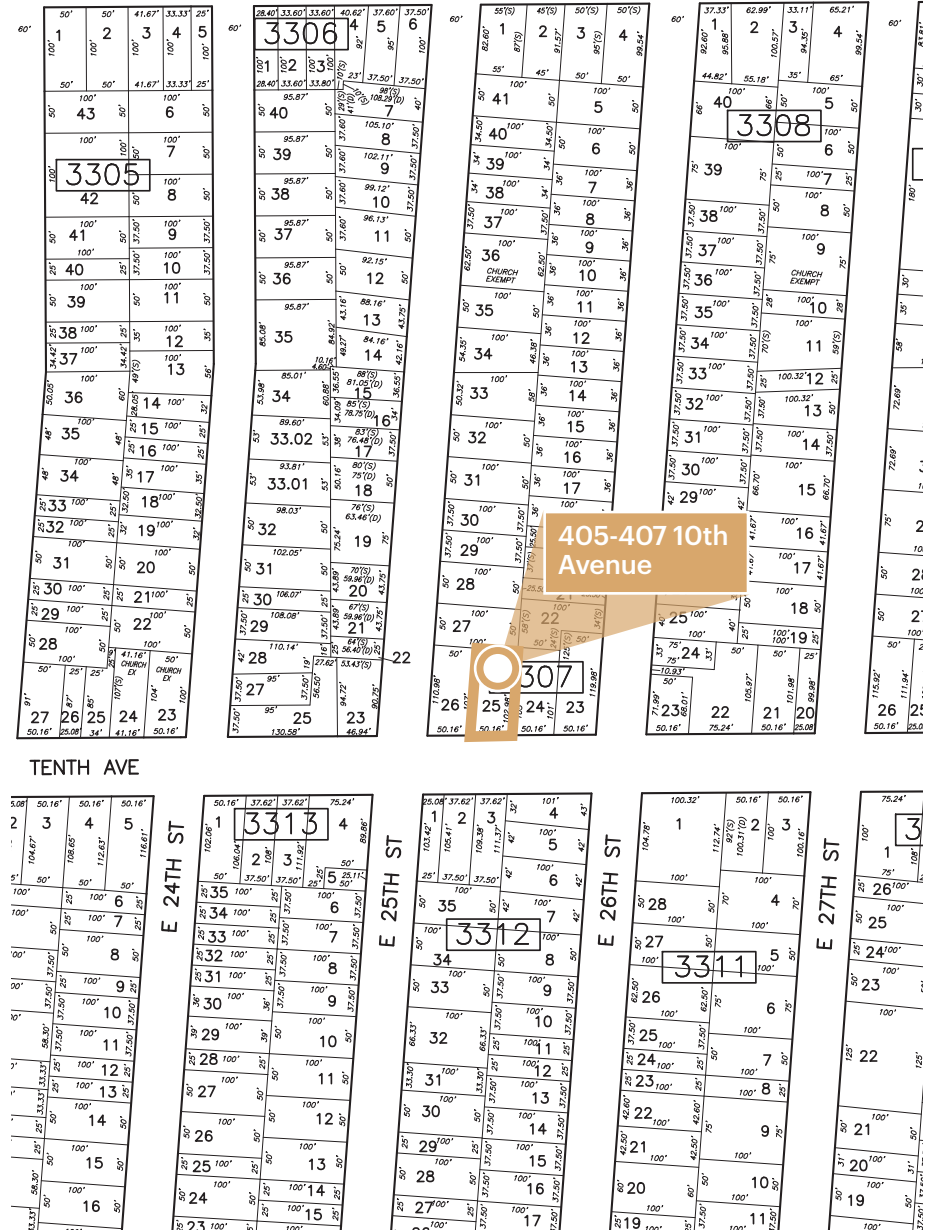
Low Maintenance Property

Proactive ownership allows investors to take over a property in solid condition with very little differed maintenance.

#5

Access to Mass Transit & Highways

Quick walk to the nearest bus station & less than 1 minute drive to Route 20.



PROPERTY OVERVIEW

RIPCO Real Estate has been retained on an exclusive basis to arrange for the sale of **405-407 10th Avenue — Paterson, NJ** (the 'Property').

405-407 10th Avenue consists of six (6) 2BR / 1BA units, six (6) 1BR / 1 BA units, and one (1) basement level 3 BR / 1 BA unit. The deal offers investors significant growth potential with rents 20% below market value.

Landlord Responsibilities include paying for hot & cold water. Tenants are responsible for heat, cooking gas, & electricity.

The property is 0.2 miles to the closest bus station and a short drive to Routes 20 and 80. 405-407 10th Ave us a unique opportunity to own a low-maintenance, separate utility building with significant rental upside.

VITAL DATA

NOI	\$142,614
Price Per Unit	\$161,538
CAP Rate	6.79%
Proforma CAP Rate	8.45%

PROPERTY SUMMARY

THE OFFERING

Property Address	405-407 10th Avenue
Neighborhood	Paterson, NJ
County	Passaic
Block / Lot	3307 / 25
Lot Size	50'X105'
Acres	0.1205

BUILDING INFORMATION

Number of Buildings	1
Stories	3
Building Sq. Ft.	Approx. 12,264 SF
Commercial Units	0
Residential Units	13
Year Built	1965
Building Class	C

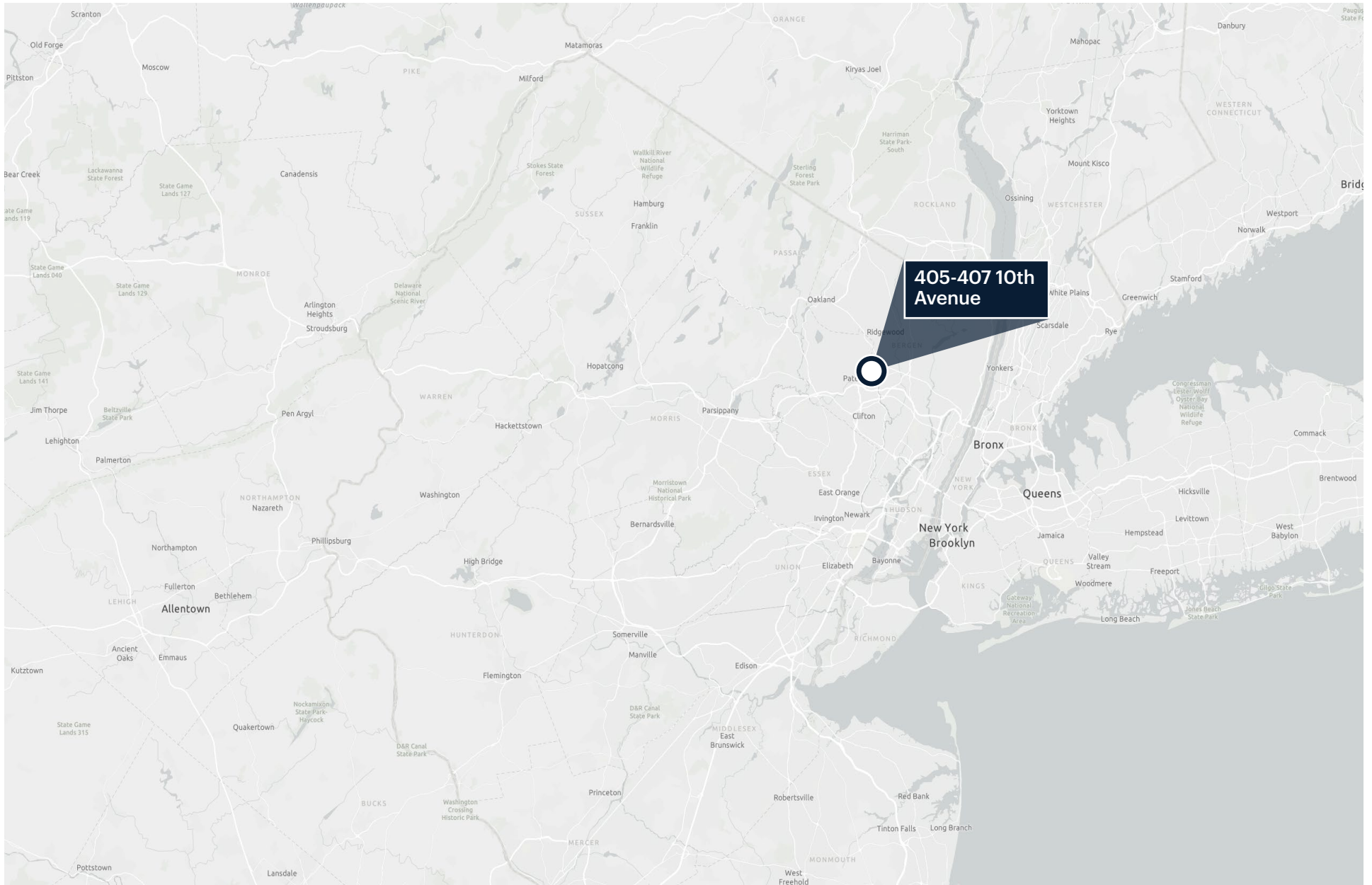
ZONING INFORMATION

Zoning	B-2
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TAX INFORMATION

Assessment (2025)	\$2,327,500
Tax Rate	5.335
Property Taxes (2026)	\$34,284

REGIONAL MAP



LEASE ABSTRACT

UNIT	UNIT BREAKDOWN	SQUARE FOOTAGE	CURRENT RENT	PROFORMA RENT
A1	2BR / 1BA		\$1,700	\$1,850
A2	2BR / 1BA		\$1,370	\$1,850
A3	1BR / 1BA		\$1,625	\$1,600
A4	1BR / 1BA		\$1,600	\$1,600
B1	2BR / 1BA		\$1,305	\$1,850
B2	2BR / 1BA		\$1,402	\$1,850
B3	1BR / 1BA		\$1,339	\$1,600
B4	1BR / 1BA		\$1,412	\$1,600
C1	2BR / 1BA		\$1,360	\$1,850
C2	2BR / 1BA	SUPER UNIT	\$790	\$1,850
C3	1BR / 1BA		\$1,543	\$1,600
C4	1BR / 1BA		\$1,500	\$1,600
BSMT	3BR / 1BA	Scheduled Rent	\$2,200	\$2,200
Total Monthly Rent			\$19,145	\$22,900
Total Annual Rent			\$229,740	\$274,800

TOTAL INCOME

RESIDENTIAL REVENUE	% OF EOI	CURRENT ANNUAL	PROFORMA ANNUAL
Gross Potential Income		\$229,740	\$274,800
Less Vacancy & Credit Loss	3.00%	\$(6,892)	\$(8,244)
Other Income		\$-	\$-
Effective Gross Income		\$222,848	\$266,556

PROJECTED EXPENSES

TYPE	% OF GPI	PER UNIT COST	CURRENT ANNUAL	PROFORMA ANNUAL
Property Taxes	14.92%	\$2,637	\$34,284	\$37,050
Insurance	4.67%	\$825	\$10,725	\$11,047
Water	1.41%	\$250	\$3,250	\$3,348
Sewer	1.30%	\$230	\$2,986	\$3,076
PSE&G - Gas & Electric	3.08%	\$544	\$7,074	\$7,286
Repairs & Maintenance	4.24%	\$750	\$9,750	\$9,750
Reserves	1.41%	\$250	\$3,250	\$3,250
Management	3.88%	4.00%	\$8,914	\$10,662
TOTAL EXPENSES		36.00%	\$80,233	\$89,069

NET OPERATING INCOME	\$142,614	\$177,487
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405-407 10TH AVENUE
FOR SALE

ASKING PRICE	CAP RATE (CURRENT)	CAP RATE (PROFORMA)	TOTAL UNITS	PRICE PER UNIT	CURRENT NOI	PROFORMA NOI
\$2,100,000	6.79%	8.45%	13	\$161,538	\$142,614	\$177,487



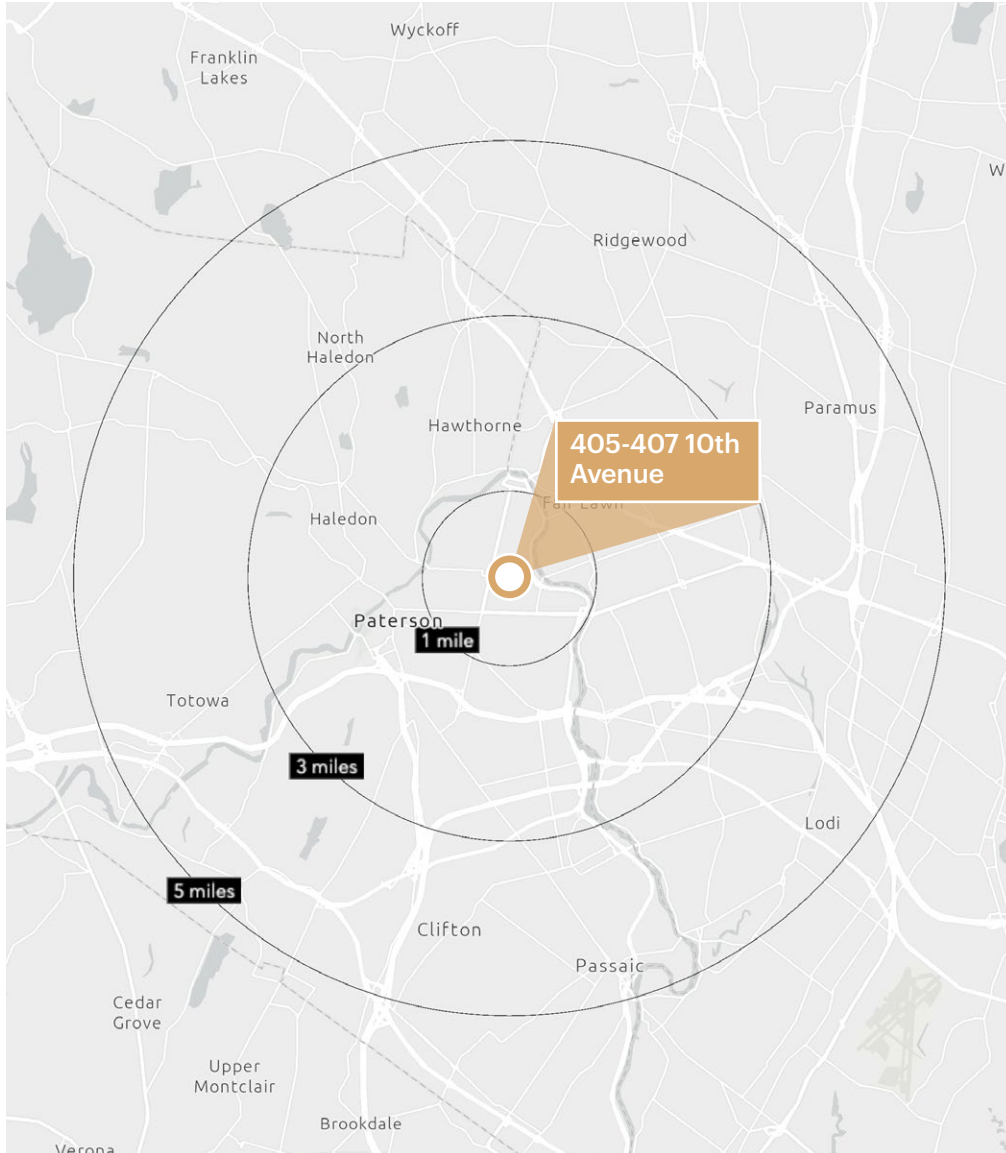
MARKET OVERVIEW

PATERSON, New Jersey, is the third-largest city in the state and a major urban center within the Northern New Jersey and New York metropolitan region. With a population of approximately 160,000 residents, the city benefits from a dense residential base, nearly 50,000 households, and a diverse consumer population, while its location provides convenient access to major employment centers throughout Passaic, Bergen, and Essex Counties. Paterson is well connected by major roadways and public transportation, including NJ Transit rail and bus service, providing access to surrounding communities and New York City. Its established infrastructure and proximity to the broader metropolitan area continue to support demand for retail, service, residential, and commercial uses.

The city continues to focus on economic revitalization and redevelopment, particularly throughout its downtown and established commercial corridors. Paterson's economic development initiatives emphasize attracting new businesses, improving infrastructure, strengthening neighborhood retail, and encouraging investment in underutilized properties, while its historic assets—including the Great Falls National Historical Park—contribute to the city's identity and visitor activity. With significant local population density, a large surrounding trade area, and continued public and private investment, Paterson offers opportunities for businesses seeking access to a substantial and diverse Northern New Jersey consumer market.



DEMOGRAPHICS



	1 MILE	3 MILES	5 MILES
Population	63,666	292,861	585,094
Number of Households	20,812	99,379	202,243
Average Household Income	\$89,798	\$119,256	\$132,784
Median Household Income	\$67,768	\$84,956	\$92,402
College Graduates	15.41%	28.79%	34.59%
Total Businesses	1,156	8,127	20,360
Total Employees	10,305	96,157	233,821
Daytime Population	46,095	252,302	542,921

**405-407 10TH AVENUE
FOR SALE**

CONTACT EXCLUSIVE AGENTS

FOR SALE INQUIRIES:

CASEY EGAN

cegan@ripconj.com
201.777.2306

FOR FINANCING INQUIRIES:

ADAM HAKIM

ahakim@ripcony.com
646.290.2011

JAMES MURAD

jmurad@ripcony.com
646.290.2012

RIPCO
INVESTMENT SALES

611 RIVER DRIVE, 3RD FLOOR, ELMWOOD PARK, NJ 07407 | RIPCONJ.COM

This information has been secured from sources we believe to be reliable, but we make no representations as to the accuracy of the information. References to square footage are approximate. Buyer must verify the information and bears all risk for any inaccuracies.