



7 Unit Multi-Family | \$64,060 N.O.I. | Add Value Asset

4535 BROADWAY AVE, UNION CITY, NJ 07087



OFFERING MEMORANDUM

PRESENTED BY:

KW COMMERCIAL
2200 Fletcher Ave Suite 500
Fort Lee, NJ 07024

BRUCE ELIA JR.
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7 UNIT MULTI-FAMILY | \$64,060 N.O.I. | ADD VALUE ASSET

PROPERTY INFORMATION

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PROPERTY SUMMARY

PROPERTY DESCRIPTION

PROPERTY DETAILS

ADDITIONAL PHOTOS

Property Summary



PROPERTY DESCRIPTION

The Elia Realty Group (ERG) and Ryan Cooper powered by KW Commercial, are proud to present an exciting new opportunity to own this (x7) unit income producing investment sale.

Explore the potential of this exceptional 7-unit multi-family investment property nestled in the heart of Union City, NJ. Ideal for new entrants into the market or seasoned investors with a diverse portfolio, this property promises both immediate returns and long-term appreciation. Investment Highlights:

Catering to varied tenant needs with a well-balanced assortment of 1 & 2-bedroom units. Enjoy the convenience of nearby shopping, dining, and public transportation options. A lucrative investment with a history of stable rental income.

Ideal for: New and Seasoned Investors: A perfect entry point into the lucrative multi-family real estate market. A strategic addition to a portfolio seeking stable returns and future appreciation.

PROPERTY HIGHLIGHTS

- Strategically Located just miles from NYC
- Ideal for "Add Value" asset contribution from ownership
- Annual Rental Increases of 3% per year

OFFERING SUMMARY

Sale Price:	\$1,249,000
Number of Units:	7
Lot Size:	2,553 SF
Lot Size Price Per SF:	\$489/ft
Building Size:	4,900 SF
Building Size Price Per SF:	\$255/ft
Taxes:	\$12,100/year
Zoning:	Residential/Office
NOI:	\$64,060.32
Cap Rate:	5.13%

DEMOGRAPHICS

	1 MILE	5 MILES	10 MILES
Total Households	36,758	1,066,340	2,930,855
Total Population	90,550	1,986,237	6,667,734
Average HH Income	\$77,755	\$137,950	\$101,812



Property Description



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LOCATION DESCRIPTION

Union City is a city in the northern part of Hudson County, in the U.S. state of New Jersey. As of the 2020 United States census, the city was the state's 18th-most-populous municipality, with a population of 68,589, an increase of 2,134 (+3.2%) from the 2010 census count of 66,455, which in turn had reflected a decline of 633 (-0.9%) from the 67,088 counted in the 2000 census.

As of the 2010 Census, among cities with a population of more than 50,000, it was the most densely populated city in the United States, with a density of 54,138 per square mile of land. The Census Bureau's Population Estimates Program calculated that the city's population was 65,366 in 2022, ranking the city the 590th-most-populous in the country.

POWER DESCRIPTION

Residential Grade Power

GAS DESCRIPTION

Natural Gas



Property Details

Sale Price

\$1,249,000

PROPERTY INFORMATION

Property Type	Multifamily
Property Subtype	Low-Rise/Garden
Zoning	R
Lot Size	2,553 SF
APN #	0910_274_45
Lot Frontage	30 ft
Lot Depth	100 ft
Corner Property	No
Waterfront	No
Power	Yes

LOCATION INFORMATION

Building Name	7 Unit Multi-family \$64,060 N.O.I. Add Value Asset
Street Address	4535 Broadway
City, State, Zip	Union City, NJ 07087
County	Hudson
Market	Northern NJ
Sub-market	Hudson River Waterfront

BUILDING INFORMATION

Building Size	4,900 SF
NOI	\$64,060.32
Cap Rate	5.13
Tenancy	Multiple
Number of Floors	3
Average Floor Size	1,633 SF
Year Built	1920
Year Last Renovated	2010
Gross Leasable Area	4,900 SF
Construction Status	Existing
Condition	Good
Roof	Good Condition
Free Standing	Yes
Number of Buildings	1

PARKING & TRANSPORTATION

UTILITIES & AMENITIES

Central HVAC	No
Restrooms	0
Gas / Propane	Yes



Additional Photos



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LOCATION INFORMATION

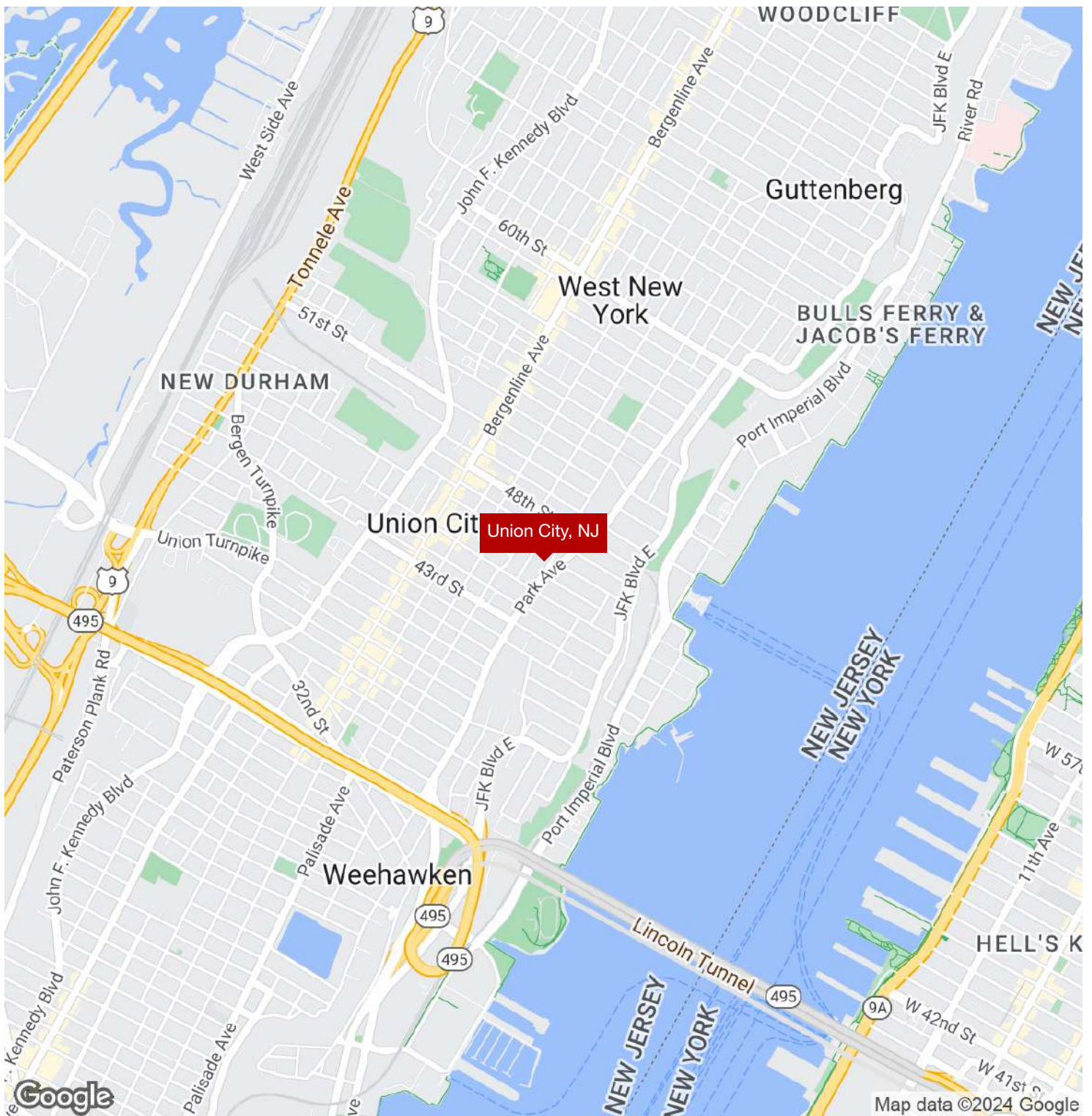
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REGIONAL MAP

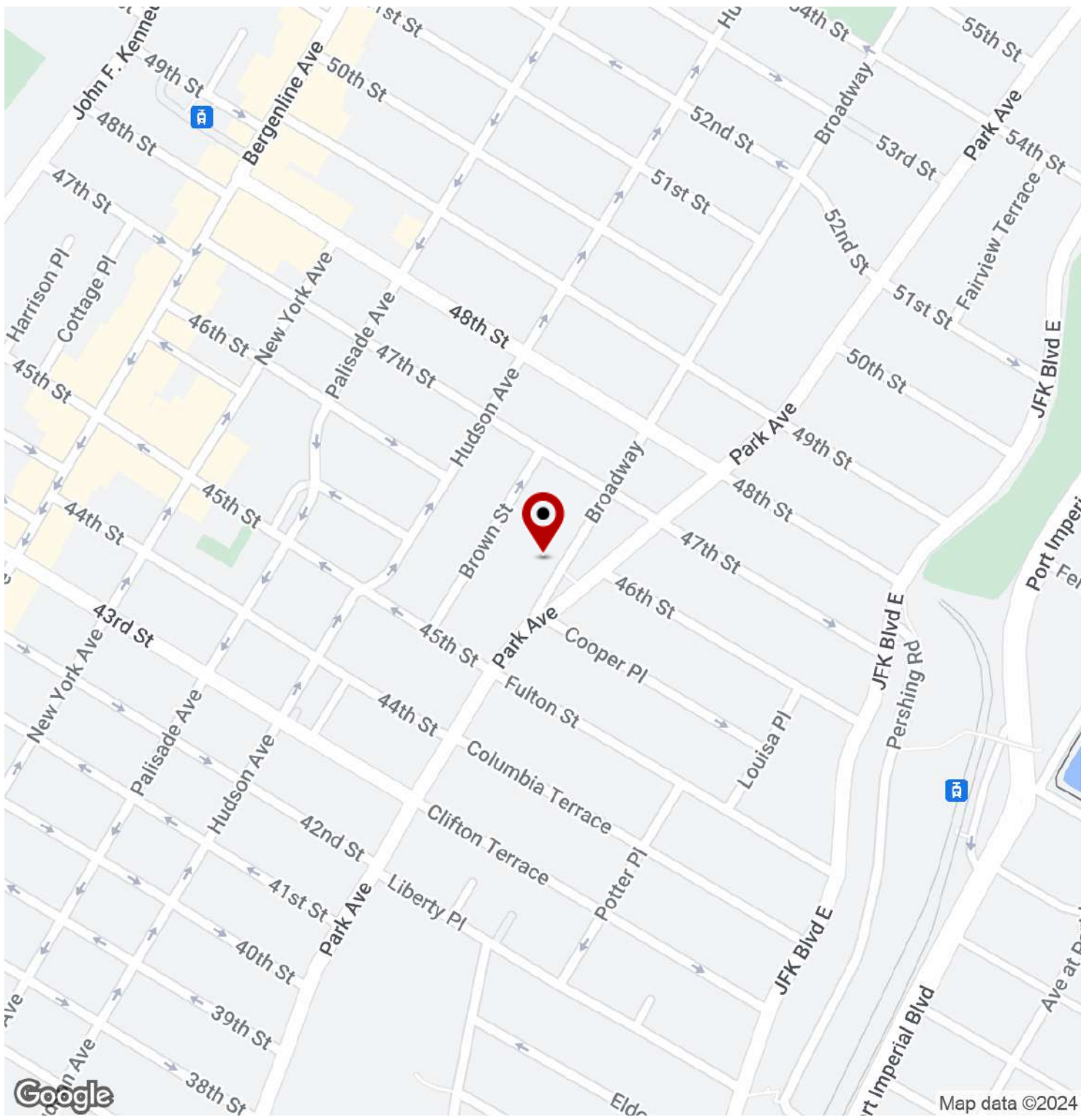
LOCATION MAP

AERIAL MAP

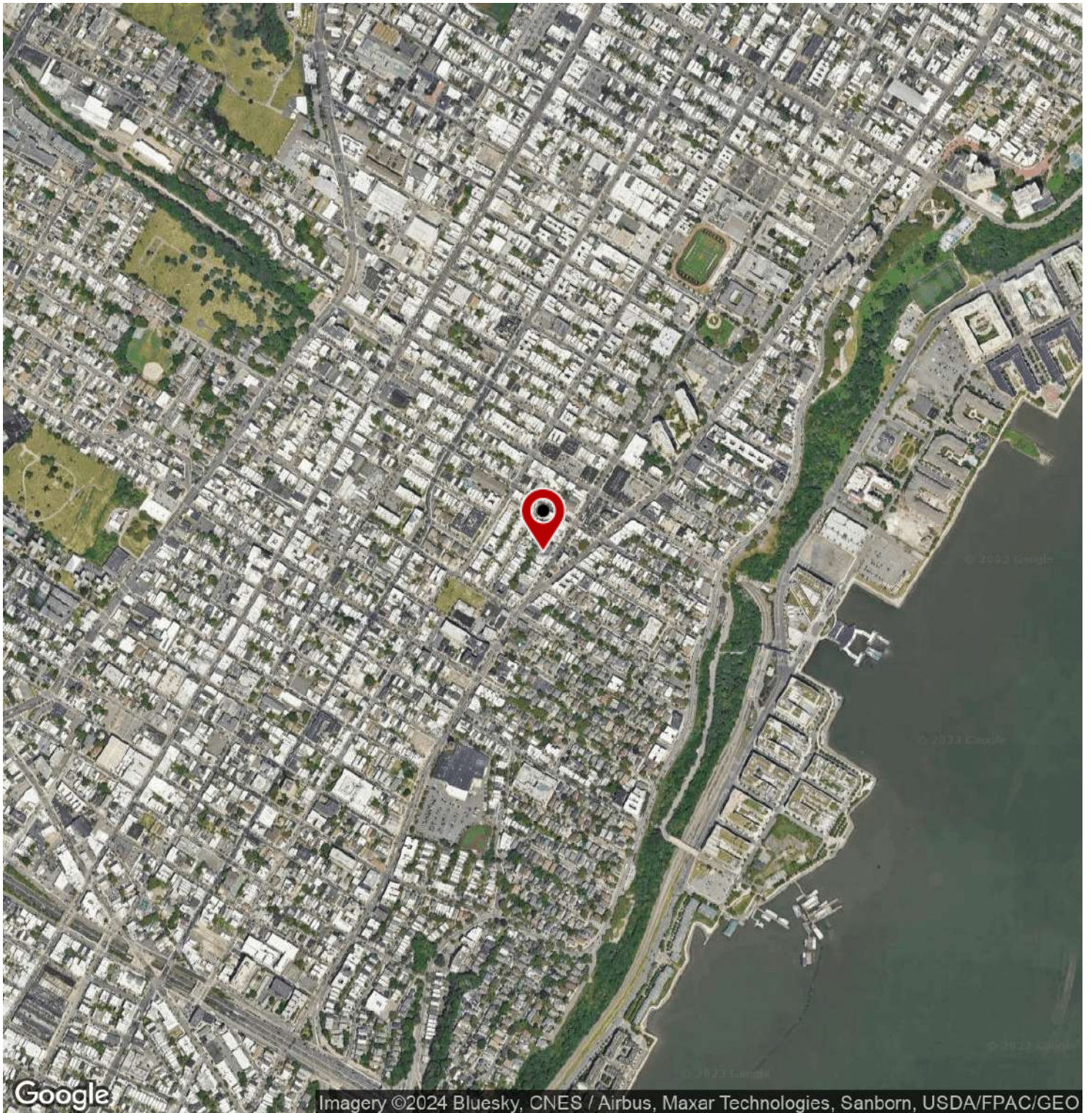
Regional Map



Location Map



Aerial Map



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FINANCIAL ANALYSIS

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FINANCIAL SUMMARY

INCOME & EXPENSES

RENT ROLL

Financial Summary

INVESTMENT OVERVIEW

	PROFORMA RENT ROLL
Price	\$1,249,000
Price per SF	\$255
Price per Unit	\$178,429
GRM	13.9
CAP Rate	5.13%
Cash-on-Cash Return (yr 1)	2.46%
Total Return (yr 1)	\$22,024
Debt Coverage Ratio	1.3

OPERATING DATA

	PROFORMA RENT ROLL
Gross Scheduled Income	\$89,856
Total Scheduled Income	\$89,856
Vacancy Cost	\$2,696
Gross Income	\$87,160
Operating Expenses	\$23,100
Net Operating Income	\$64,060
Pre-Tax Cash Flow	\$14,759

FINANCING DATA

	PROFORMA RENT ROLL
Down Payment	\$599,000
Loan Amount	\$650,000
Debt Service	\$49,301
Debt Service Monthly	\$4,108
Principal Reduction (yr 1)	\$7,265



Income & Expenses

INCOME SUMMARY	PROFORMA RENT ROLL
Vacancy Cost	(\$2,696)
GROSS INCOME	\$87,160
EXPENSES SUMMARY	PROFORMA RENT ROLL
Taxes	\$12,100
Sewer	\$3,600
Water	\$2,400
Electric	\$5,000
OPERATING EXPENSES	\$23,100
NET OPERATING INCOME	\$64,060



Rent Roll

SUITE	BEDROOMS	BATHROOMS	SIZE SF	RENT	LEASE START	LEASE END
Apt # 1	1	1	400 SF	\$9,840	TBL	TBL
Apt # 2	2	1	832 SF	\$8,304	TBL	TBL
Apt # 3	1	1	400 SF	\$11,460	TBL	TBL
Apt # 4	2	1	817 SF	\$11,076	TBL	TBL
Apt # 5	2	1	817 SF	\$25,128	TBL	TBL
Apt # 6	2	1	817 SF	\$14,364	TBL	TBL
Apt # 7	2	1	817 SF	\$9,684	Super	Super
TOTALS			4,900 SF	\$89,856		
AVERAGES			700 SF	\$12,837		



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SALE COMPARABLES

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SALE COMPS MAP & LIST REPORT

SALE COMPS MAP & LIST REPORT (CONT.)

SOLD COMPS 1 - 6

SOLD COMPS 7 - 8

Sale Comps Map & List Report

Sale Comparables

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Avg. Cap Rate

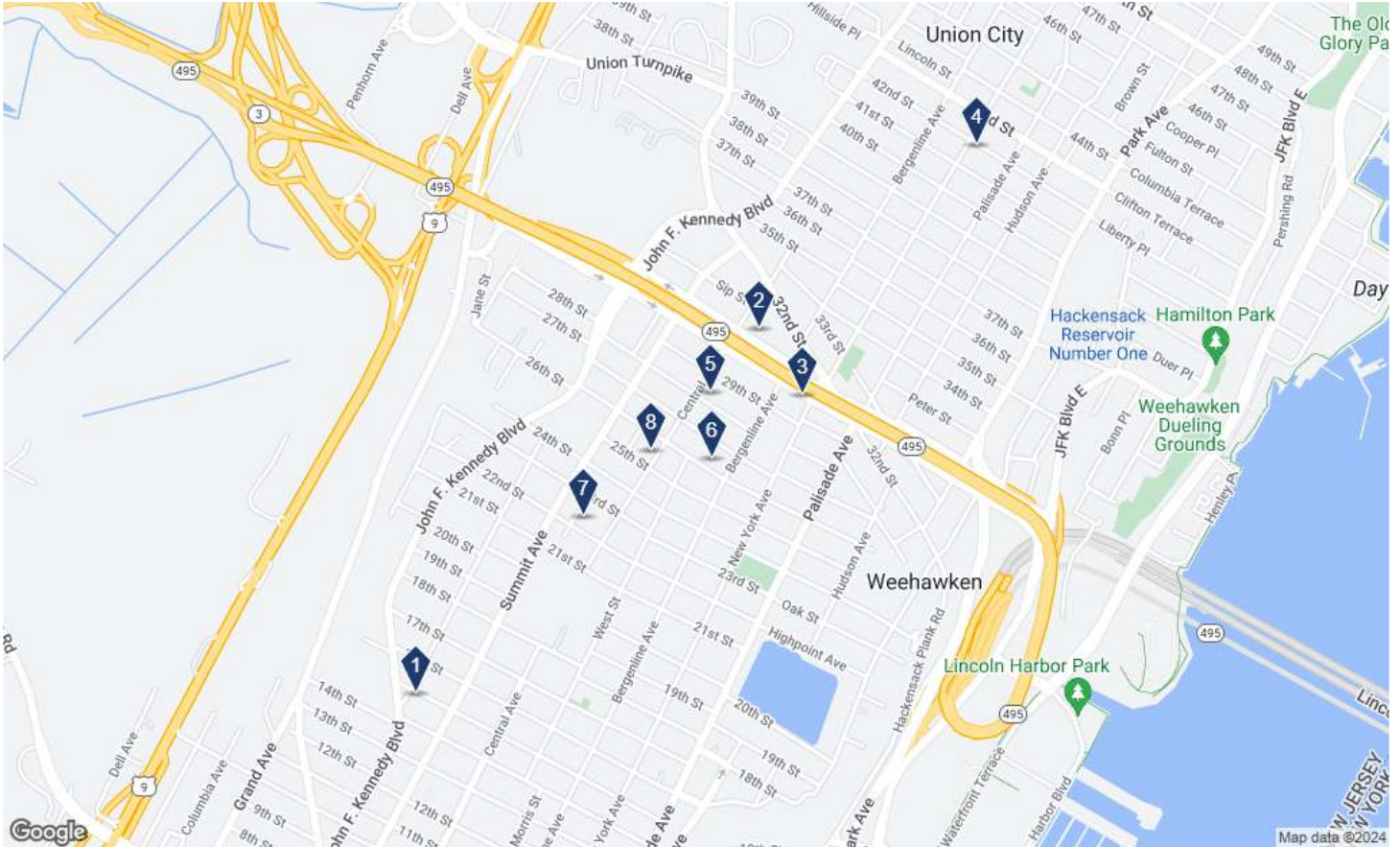
Avg. Price/Unit

\$169,349

Avg. Vacancy At Sale

2.6%

























SALE COMPARABLES LOCATIONS



SALE COMPARABLES SUMMARY STATISTICS

Sales Attributes	Low	Average	Median	High
Sale Price	\$999,000	\$1,107,437	\$1,091,615	\$1,263,634
Price Per Unit	\$125K	\$169K	\$161K	\$265K
Cap Rate	9.0%	9.0%	9.0%	9.0%
Time Since Sale in Months	4.0	13.1	14.5	22.0
Property Attributes	Low	Average	Median	High
Property Size in Units	4	6.9	8	8
Floors	3	3	3	4
Average Unit SF	-	-	-	-
Vacancy Rate at Sale	1.4%	2.6%	2.4%	4.7%
Year Built	1923	1942	1935	1970
Star Rating	★★★★★	★★★☆☆ 2.0	★★★☆☆ 2.0	★★★★★

Sale Comps Map & List Report

Property Name - Address	Property				Sale				
	Type	Yr Built	Size	Vacancy	Sale Date	Price	Price/Unit	Cap Rate	
 1414 Kerrigan Ave  Union City, NJ 07087	Apartments 	-	8 Units	4.7%	8/29/2023	\$1,000,000	\$125,000/Unit	-	
 528 31st St  Union City, NJ 07087	Apartments 	1970	8 Units	1.4%	2/21/2023	\$999,000	\$124,875/Unit	-	
 403 30th St  Union City, NJ 07087	Apartments 	1931	6 Units	2.4%	2/15/2023	\$999,999	\$166,667/Unit	-	
 323 42nd St  Union City, NJ 07087	Apartments 	1923	4 Units	2.4%	10/19/2022	\$1,060,000	\$265,000/Unit	-	
 Multi-Property Sale  540 28th St Union City, NJ 07087	Apartments 	-	6 Units	2.4%	9/13/2022	\$1,263,634 Part of Portfolio	\$210,606/Unit	-	
 Multi-Property Sale  512 26th St Union City, NJ 07087	Apartments 	1939	8 Units	2.4%	9/13/2022	\$1,263,634 Part of Portfolio	\$157,954/Unit	-	
 Multi-Property Sale  714 22nd St Union City, NJ 07087	Apartments 	1923	8 Units	2.4%	9/13/2022	\$1,123,230 Part of Portfolio	\$140,404/Unit	-	
 2505 Central Ave  Union City, NJ 07087	Apartments 	1965	7 Units	2.4%	2/22/2022	\$1,150,000	\$164,286/Unit	9.0%	

1	1414 Kerrigan Ave	SOLD	
Union City, NJ 07087 Sale Date Aug 29, 2023 Sale Price \$1,000,000 Price/SF \$100.00 Price/Unit \$125,000 Parcels 10-00069-0000-00018 Comp ID 6494429 Comp Status Research Complete		Hudson Type 2 Star Mid-Rise Apartments GBA 10,000 SF Land Acres 0.05 AC Land SF 2,191 SF Units 8 Zoning N/Av	
2	528 31st St	SOLD	
Union City, NJ 07087 Sale Date Feb 21, 2023 Sale Price \$999,000 Price/SF \$207.09 Price/Unit \$124,875 Pro Forma Cap 6.70% Parcels 10-00170-0000-00044 Comp ID 6378938 Comp Status Research Complete		Hudson Type 2 Star Apartments Year Built 1970 GBA 4,824 SF Land Acres 0.16 AC Land SF 6,844 SF Units 8 Zoning commercial	
3	403 30th St	SOLD	
Union City, NJ 07087 Sale Date Feb 15, 2023 Sale Price \$999,999 Price/SF \$317.76 Price/Unit \$166,667 Parcels 1000168 0100012 Comp ID 6381697 Comp Status Research Complete		Hudson Type 2 Star Low-Rise Apartments Year Built 1931 GBA 3,147 SF Land Acres 0.05 AC Land SF 2,252 SF Units 6 Zoning R Sale Condition Deferred Maintenance, High Vacancy Property	
4	323 42nd St	SOLD	
Union City, NJ 07087 Sale Date Oct 19, 2022 Sale Price \$1,060,000 Price/SF \$424.00 Price/Unit \$265,000 Parcels 10-00241-0000-00018 Comp ID 6378916 Comp Status Research Complete		Hudson Type 2 Star Apartments Year Built 1923 GBA 2,500 SF Land Acres 0.06 AC Land SF 2,490 SF Units 4 Zoning RMF	
5	540 28th St	SOLD	
Union City, NJ 07087 Sale Date Sep 13, 2022 Sale Price \$1,263,634 Price/SF \$220.94 Price/Unit \$153,704 Parcels 10-00160-0000-00016 Comp ID 6378937 Comp Status Research Complete		Hudson Type 2 Star Low-Rise Apartments GBA 4,167 SF Land Acres 0.06 AC Land SF 2,461 SF Units 6 Zoning R	
6	512 26th St	SOLD	
Union City, NJ 07087 Sale Date Sep 13, 2022 Sale Price \$1,263,634 Price/SF \$220.94 Price/Unit \$153,704 Parcels 10-00148-0000-00006 Comp ID 6378937 Comp Status Research Complete		Hudson Type 2 Star Low-Rise Apartments Year Built 1939 GBA 7,000 SF Land Acres 0.07 AC Land SF 3,001 SF Units 8 Zoning C-N	

7 714 22nd St

SOLD

Union City, NJ 07087

Sale Date **Sep 13, 2022**
Sale Price **\$1,123,230**
Price/SF **\$220.94**
Price/Unit **\$153,704**
Parcels **10-00121-0000-00035**
Comp ID **6378937**
Comp Status **Research Complete**

Hudson

Type **2 Star Low-Rise Apartments**
Year Built **1923**
GBA **4,800 SF**
Land Acres **0.06 AC**
Land SF **2,483 SF**
Units **8**
Zoning **N/Av, Union City**



8 2505 Central Ave

SOLD

Union City, NJ 07087

Sale Date **Feb 22, 2022**
Sale Price **\$1,150,000**
Price/SF **\$284.79**
Price/Unit **\$164,286**
Actual Cap Rate **9.00%**
GRM **9.60**
Parcels **10-00144-01-00012**
Comp ID **5917656**
Comp Status **Research Complete**

Hudson

Type **2 Star Low-Rise Apartments**
Year Built **1965**
GBA **4,038 SF**
Land Acres **0.06 AC**
Land SF **2,614 SF**
Units **7**
Zoning **R**
Sale Condition **Building in Shell Condition**



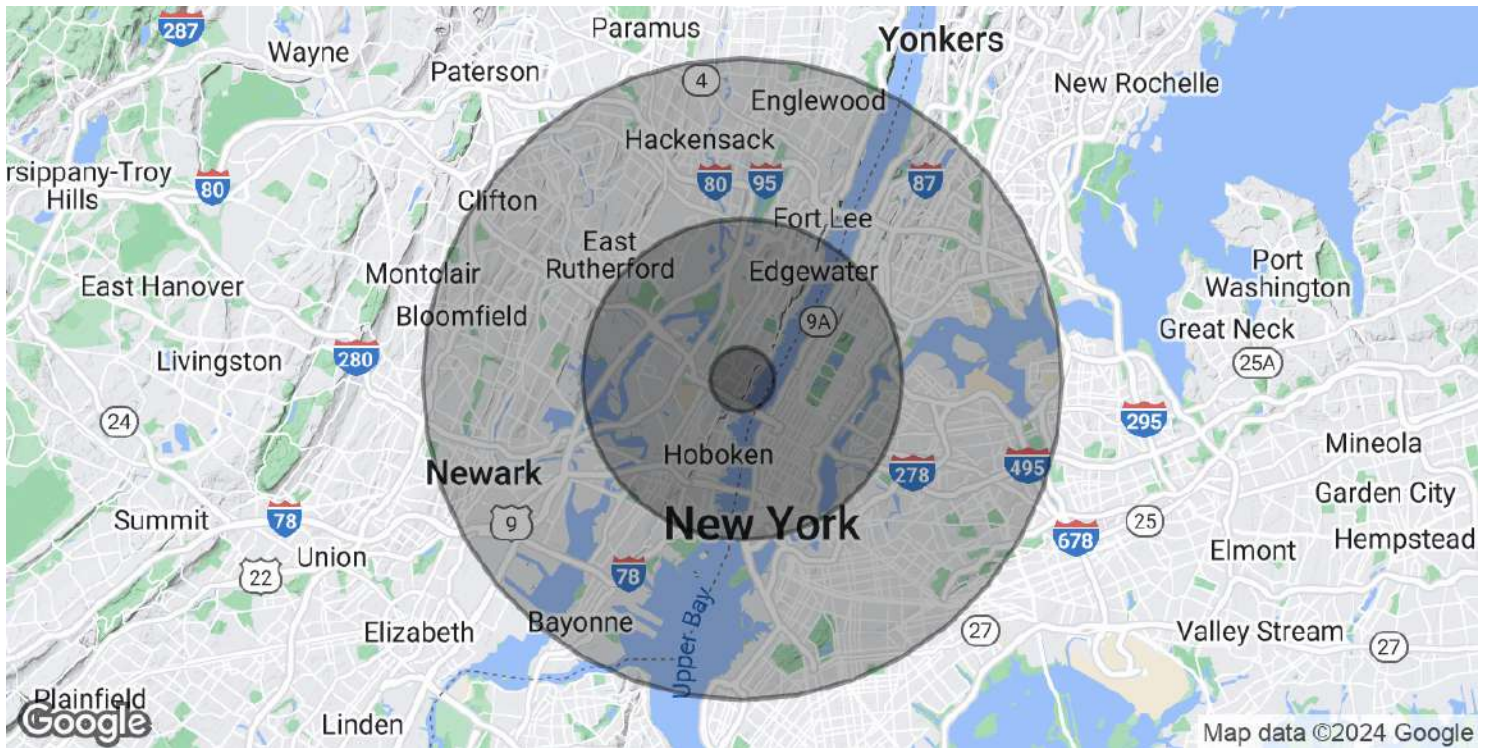
7 UNIT MULTI-FAMILY | \$64,060 N.O.I. | ADD VALUE ASSET

DEMOGRAPHICS

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DEMOGRAPHICS MAP & REPORT
ADVISOR BIO OF KW COMMERCIAL

Demographics Map & Report



POPULATION	1 MILE	5 MILES	10 MILES
Total Population	90,550	1,986,237	6,667,734
Average Age	37.4	39.0	37.0
Average Age (Male)	36.5	38.5	35.9
Average Age (Female)	38.0	40.0	38.3

HOUSEHOLDS & INCOME	1 MILE	5 MILES	10 MILES
Total Households	36,758	1,066,340	2,930,855
# of Persons per HH	2.5	1.9	2.3
Average HH Income	\$77,755	\$137,950	\$101,812
Average House Value	\$362,571	\$672,196	\$523,079

* Demographic data derived from 2020 ACS - US Census



Advisor Bio Of KW Commercial



BRUCE ELIA JR.

Broker of Record - Ridgefield Park

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NJ #0893523

PROFESSIONAL BACKGROUND

Bruce Elia, Jr. has been a full-time Real Estate Broker & Realtor® for the past 14 years, after having vary varied earlier careers. Bruce was hired on Wall Street after college, earning his Series 7, Series 63 and worked for PHD Capital, whose founders and operating principles were Nelson Braff and Jodi Eisenberg. After a little over a year there, Bruce chose not to continue with the Series 24 licensing for stock broker trading. Bruce decided to get his real estate license and started full-time as a Realtor® in 2009 and is now a founding partner and co-owner of Keller Williams City Views in Fort Lee. His advanced real estate training, designations, and track record of success is proven in the commercial real estate world. His contact database of principals and of colleagues is what a seller or buyer needs representing them in todays New Jersey Real Estate Market.

Bruce takes great pride in the relationships he builds and works relentlessly on the client's behalf to accomplish their real estate goals.

Bruce and his team of over 355+ real estate experts (broker & agent-associates) represents the best and brightest in the industry, and always striving to lead the field in research, innovation, and consumer education through technologically advanced business models and CRM systems.

EDUCATION

Sales-Associate License - April 2008'
 Bachelor Degree - University of New Hampshire - June 2008'
 Broker-Associate License - May 2011'
 Certified Negotiation Expert (C.N.E.)
 Financial Analysis for Commercial Real Estate (C.C.I.M)
 Feasibility Analysis for Commercial Real Estate (C.C.I.M)
 Financial Modeling for Real Estate Development (C.C.I.M)
 RE Development: Acquisitions (C.C.I.M)
 Industrial Designation - Financial Analysis (C.C.I.M)
 Multi-family Feasibility and Analysis (C.C.I.M)

MEMBERSHIPS

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 NJMLS
 HCMLS
 GSMLS

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