



## Income-Producing 8-Unit Multi-Family – Excellent Location In Passaic, NJ

48 8TH AVE, PASSAIC, NJ 07055



## OFFERING MEMORANDUM

**KW COMMERCIAL**  
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*PRESENTED BY:*

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INCOME-PRODUCING 8-UNIT MULTI-FAMILY – EXCELLENT LOCATION IN PASSAIC, NJ

# PROPERTY INFORMATION

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PROPERTY SUMMARY

PROPERTY DESCRIPTION

PROPERTY DETAILS

ADDITIONAL PHOTOS

ADDITIONAL PHOTOS

ADDITIONAL PHOTOS

ADDITIONAL PHOTOS

FLOOR PLANS

# Property Summary



### PROPERTY DESCRIPTION

Introducing a prime investment opportunity located at 48 8th Avenue, Passaic, NJ, 07055. This 6,256 SF, 8-unit multifamily property, strategically situated in the Northern NJ area, offers a solid investment in a desirable location. Originally built in 1980 and meticulously renovated in 2025, this value-add property boasts 100% occupancy and a well-maintained, all-brick structure. With a mix of (2) bedroom and (1) bedroom units, the building also features a fenced-in courtyard, offering an ideal living environment for tenants. With additional on-site amenities including laundry and storage in the basement, this property presents an exceptional opportunity for a savvy Low-Rise/Garden investor.

### PROPERTY HIGHLIGHTS

- (8) Unit Multi-family - 4 (2) Bedrooms; (1) Bathroom & 4 (1) Bedroom; (1) Bathroom
- Lot Size: 4,901 SqFt
- Located in Vibrant Passaic, NJ
- Corner Property off Main Avenue
- Close to NYC Transportation
- Value Add Property - Units undervalued and Prime for Market Rate Pricing
- All Brick and Solid Structure
- Additional Value in Laundry and Storage in Basement

### OFFERING SUMMARY

Sale Price:	\$1,599,000
Number of Units:	8
Lot Size:	4,901 SF
Lot Size Price Per SF:	\$326/ft
Building Size:	6,256 SF
Building Size Price Per SF:	\$256/ft
Zone:	R-3
NOI:	\$107,959.73
Cap Rate:	6.75%
Future Cap Rate Projection:	8.03%

DEMOGRAPHICS	1 MILE	5 MILES	10 MILES
Total Households	18,585	238,986	899,328
Total Population	56,777	648,212	2,273,388
Average HH Income	\$68,179	\$96,549	\$106,320



# Property Description



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Introducing a prime investment opportunity located at 48 8th Avenue, Passaic, NJ, 07055. This 6,256 SF, 8-unit multifamily property, strategically situated in the Northern NJ area, offers a solid investment in a desirable location. Originally built in 1980 and meticulously renovated in 2025, this value-add property boasts 100% occupancy and a well-maintained, all-brick structure. With a mix of (2) bedroom and (1) bedroom units, the building also features a fenced-in courtyard, offering an ideal living environment for tenants. With additional on-site amenities including laundry and storage in the basement, this property presents an exceptional opportunity for a savvy Low-Rise/Garden investor.

## LOCATION DESCRIPTION

Passaic is a city in Passaic County, in the U.S. state of New Jersey. As of the 2020 United States census, the city was the state's 16th-most-populous municipality, with a population of 70,537, an increase of 756 (+1.1%) from the 2010 census count of 69,781 which in turn reflected increase of 1,920 residents (+2.8%) from the 2000 census population of 67,861. The Census Bureau's Population Estimates Program calculated that the city's population was 69,633 in 2021,[10][12] ranking the city the 541st-most-populous in the country. Among cities with more than 50,000 people, Passaic was the fifth-most-densely-populated municipality in the United States, with more than 22,000 people per square mile.

## SITE DESCRIPTION

The property sits flat on street level, with all units above grade. The property has a rear outdoor patio that is used by the tenants and a good place for BBQ's and outdoor leisure.

## PARKING DESCRIPTION

There is plenty of street parking for the tenants. There is space along the North and the Eastern streets accommodating 10+ cars in easy fashion.

## POWER DESCRIPTION

Separate Meters

## GAS DESCRIPTION

Natural Gas



# Property Details

Sale Price **\$1,599,000**

## PROPERTY INFORMATION

Property Type	Multifamily
Property Subtype	Low-Rise/Garden
Zoning	OR-1A
Lot Size	4,901 SF
Lot Frontage	49 ft
Lot Depth	100 ft
Corner Property	Yes
Waterfront	No
MLS #	Off Market
Power	Yes

## LOCATION INFORMATION

Building Name	Income-Producing 8-Unit Multi-Family – Excellent Location in Passaic, NJ
Street Address	48 8th Avenue
City, State, Zip	Passaic, NJ 07055
County	Passaic
Market	Northern NJ
Sub-market	Clifton Boulevard
Township	Passaic
Side of the Street	Northwest
Signal Intersection	No
Road Type	Paved
Market Type	Large
Nearest Highway	All Major NJ Highways within 10 Minute Drive
Nearest Airport	Newark, La Guardia, JFK 60 within minute drive

## PARKING & TRANSPORTATION

Street Parking	Yes
Parking Type	Other
Number of Parking Spaces	0

## UTILITIES & AMENITIES

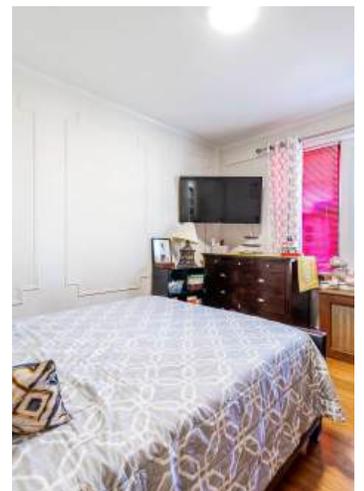
Security Guard	No
Handicap Access	No
Number of Elevators	0
Central HVAC	No
Landscaping	Professionally Landscaped
Gas / Propane	Yes

## BUILDING INFORMATION

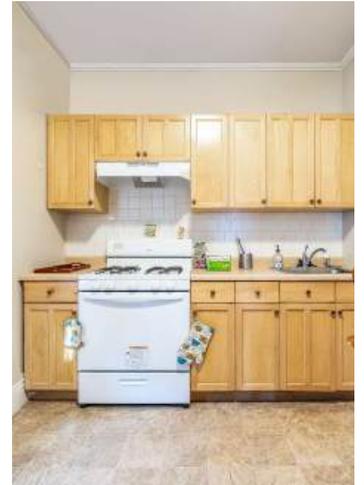
Building Size	6,256 SF
NOI	\$107,959.73
Cap Rate	6.75
Occupancy %	100.0%
Tenancy	Multiple
Ceiling Height	8 ft
Number of Floors	3
Year Built	1980
Year Last Renovated	2025
Gross Leasable Area	6,256 SF
Construction Status	Existing
Condition	Good
Roof	Flat
Free Standing	Yes
Number of Buildings	1



# Additional Photos



# Additional Photos



# Additional Photos



## Additional Photos



# Floor Plans



*Disclaimer: This information is for marketing purposes only, it is considered reliable but it's not guaranteed as accurate and should be verified by the appropriate professionals.*



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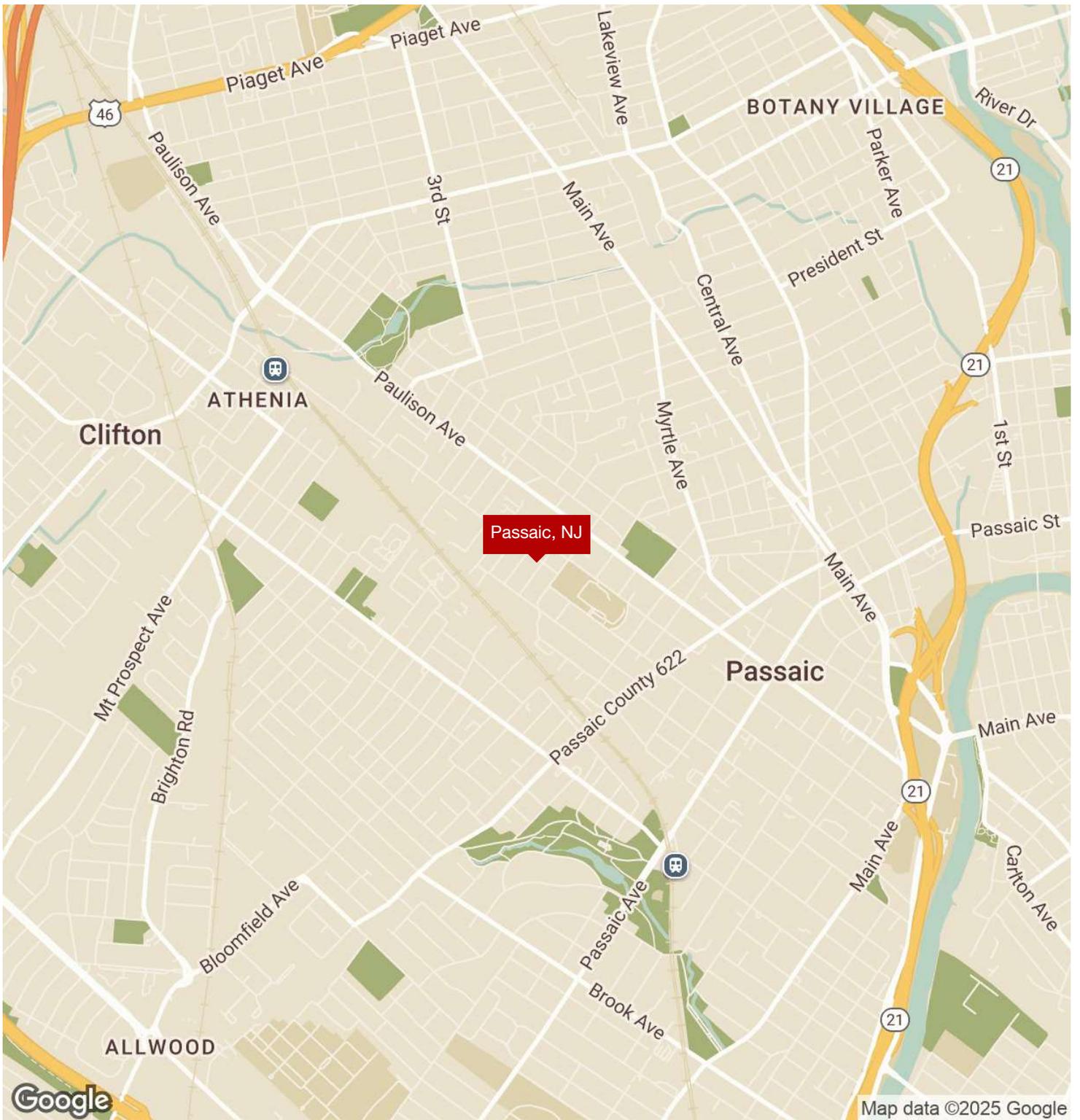
# LOCATION INFORMATION

# 2

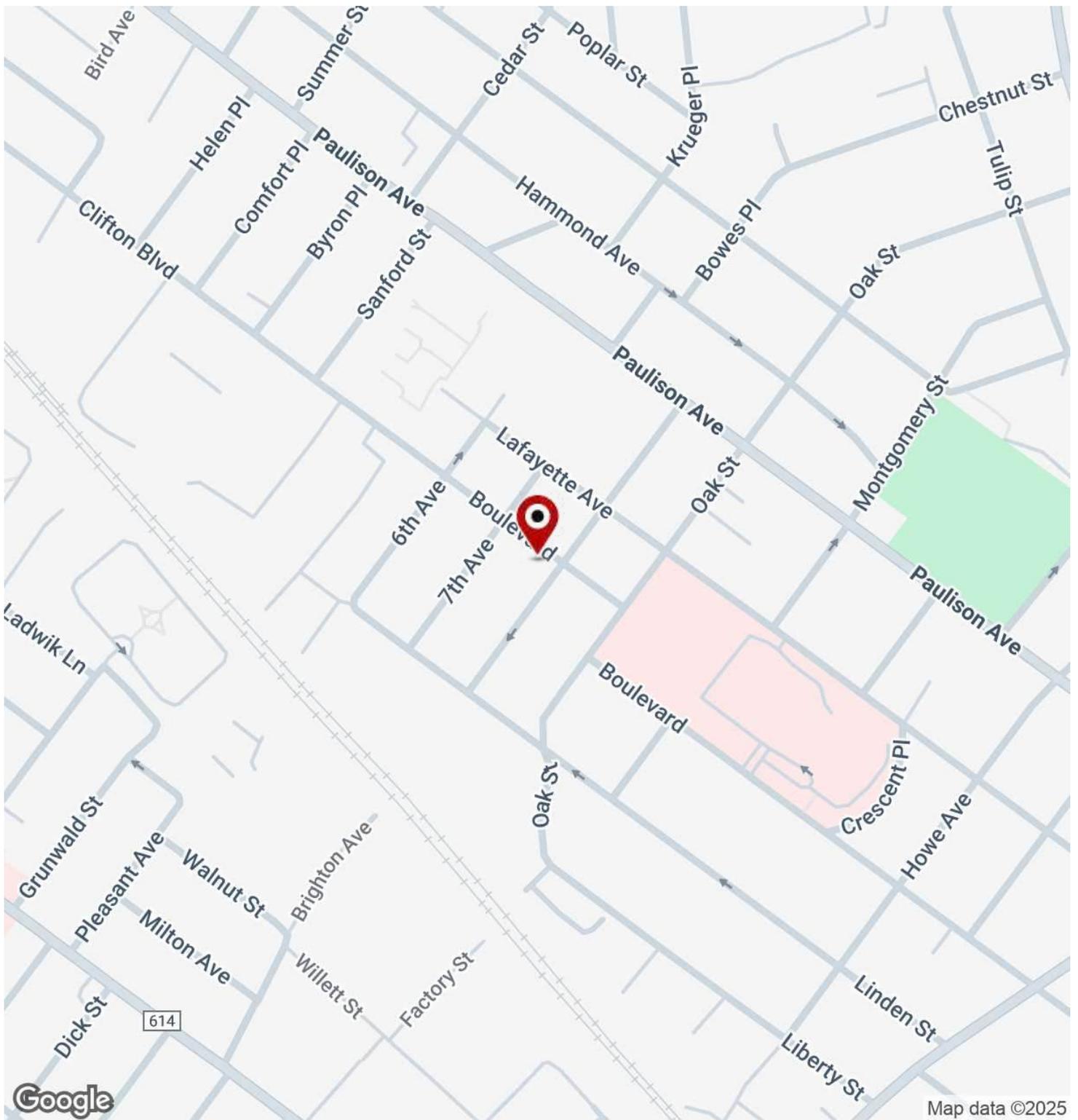
REGIONAL MAP

LOCATION MAP

# Regional Map



# Location Map



Map data ©2025

INCOME-PRODUCING 8-UNIT MULTI-FAMILY – EXCELLENT LOCATION IN PASSAIC, NJ

# FINANCIAL ANALYSIS

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FINANCIAL SUMMARY

RENT ROLL

INCOME & EXPENSES

# Financial Summary

## INVESTMENT OVERVIEW

	<b>RENT ROLL</b>
Price	\$1,599,000
Price per SF	\$256
Price per Unit	\$199,875
GRM	14.33
CAP Rate	6.75%
Cash-on-Cash Return (yr 1)	5.09%
Total Return (yr 1)	\$39,085
Debt Coverage Ratio	1.34

## OPERATING DATA

	<b>RENT ROLL</b>
Gross Scheduled Income	\$111,588
Other Income	\$9,000
Total Scheduled Income	\$152,736
Vacancy Cost	\$3,348
Gross Income	\$149,388
Operating Expenses	\$41,429
Net Operating Income	\$107,960
Pre-Tax Cash Flow	\$27,182

## FINANCING DATA

	<b>RENT ROLL</b>
Down Payment	\$534,000
Loan Amount	\$1,065,000
Debt Service	\$80,778
Debt Service Monthly	\$6,731
Principal Reduction (yr 1)	\$11,903



## Rent Roll

SUITE	BEDROOMS	BATHROOMS	SIZE SF	RENT	RENT / SF	MARKET RENT	MARKET RENT / SF	LEASE START	LEASE END
Unit # 1	2	1	684 SF	\$1,600	\$2.34	\$1,900	\$2.78	6/1/2022	6/1/2023
Unit # 2	2	1	684 SF	\$1,600	\$2.34	\$1,900	\$2.78	6/1/2022	6/1/2023
Unit # 3	1	1	485 SF	\$1,403	\$2.89	\$1,600	\$3.30	11/1/2022	11/1/2023
Unit # 4	1	1	485 SF	\$1,350	\$2.78	\$1,600	\$3.30	5/1/2022	5/1/2023
Unit # 5	2	1	684 SF	\$1,125	\$1.64	\$1,900	\$2.78	6/1/2022	6/1/2023
Unit # 6	2	1	684 SF	\$1,700	\$2.49	\$1,900	\$2.78	6/1/2022	6/1/2023
Unit # 7	1	1	485 SF	\$960	\$1.98	\$856	\$1.76	COA	COA
Unit # 8	1	1	485 SF	\$1,490	\$3.07	\$1,600	\$3.30	6/1/2022	6/1/2023
Laundry	-	-	-	\$350	-	\$350	-	N/A	N/A
Storage	-	-	-	\$400	-	\$400	-	N/A	N/A
<b>TOTALS</b>			<b>4,676 SF</b>	<b>\$11,978</b>	<b>\$19.53</b>	<b>\$14,006</b>	<b>\$22.78</b>		
<b>AVERAGES</b>			<b>585 SF</b>	<b>\$1,198</b>	<b>\$2.44</b>	<b>\$1,401</b>	<b>\$2.85</b>		



# Income & Expenses

<b>INCOME SUMMARY</b>	<b>RENT ROLL</b>
(8) Residential Apartments	\$143,736
Other Income - Proforma Laundry	\$4,200
Other Income - Proforma Storage	\$4,800
Vacancy Cost	(\$3,348)
<b>GROSS INCOME</b>	<b>\$149,388</b>
<b>EXPENSES SUMMARY</b>	<b>RENT ROLL</b>
Insurance	\$10,082
Landscaping	\$1,075
Pest Control	\$107
Gas and Electric	\$5,860
Water	\$1,206
Taxes	\$23,099
<b>OPERATING EXPENSES</b>	<b>\$41,429</b>
<b>NET OPERATING INCOME</b>	<b>\$107,960</b>



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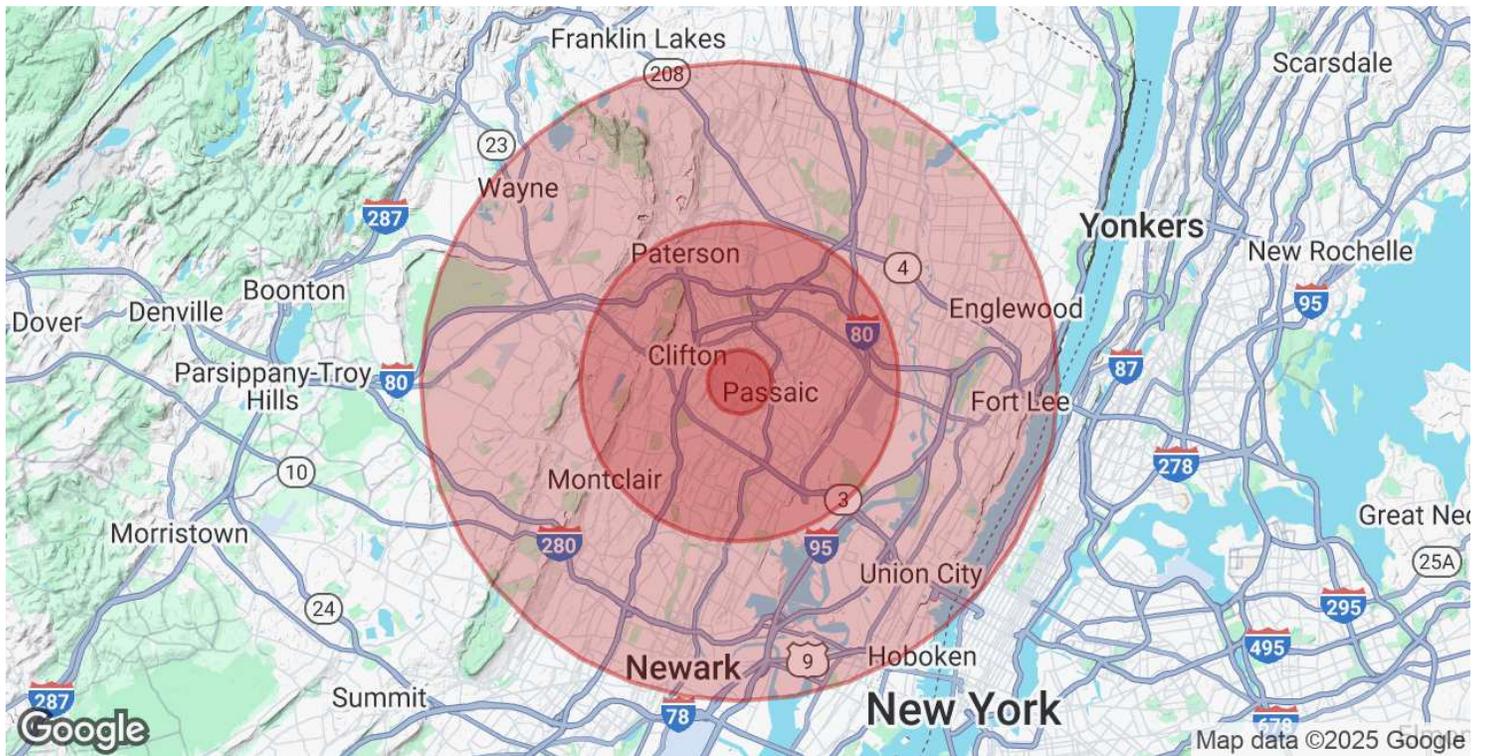
# DEMOGRAPHICS

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DEMOGRAPHICS MAP & REPORT

RETAILER MAP

# Demographics Map & Report



<b>POPULATION</b>	<b>1 MILE</b>	<b>5 MILES</b>	<b>10 MILES</b>
Total Population	56,777	648,212	2,273,388
Average Age	33.1	38.4	39.2
Average Age (Male)	32.8	37.0	37.9
Average Age (Female)	34.6	39.5	40.4

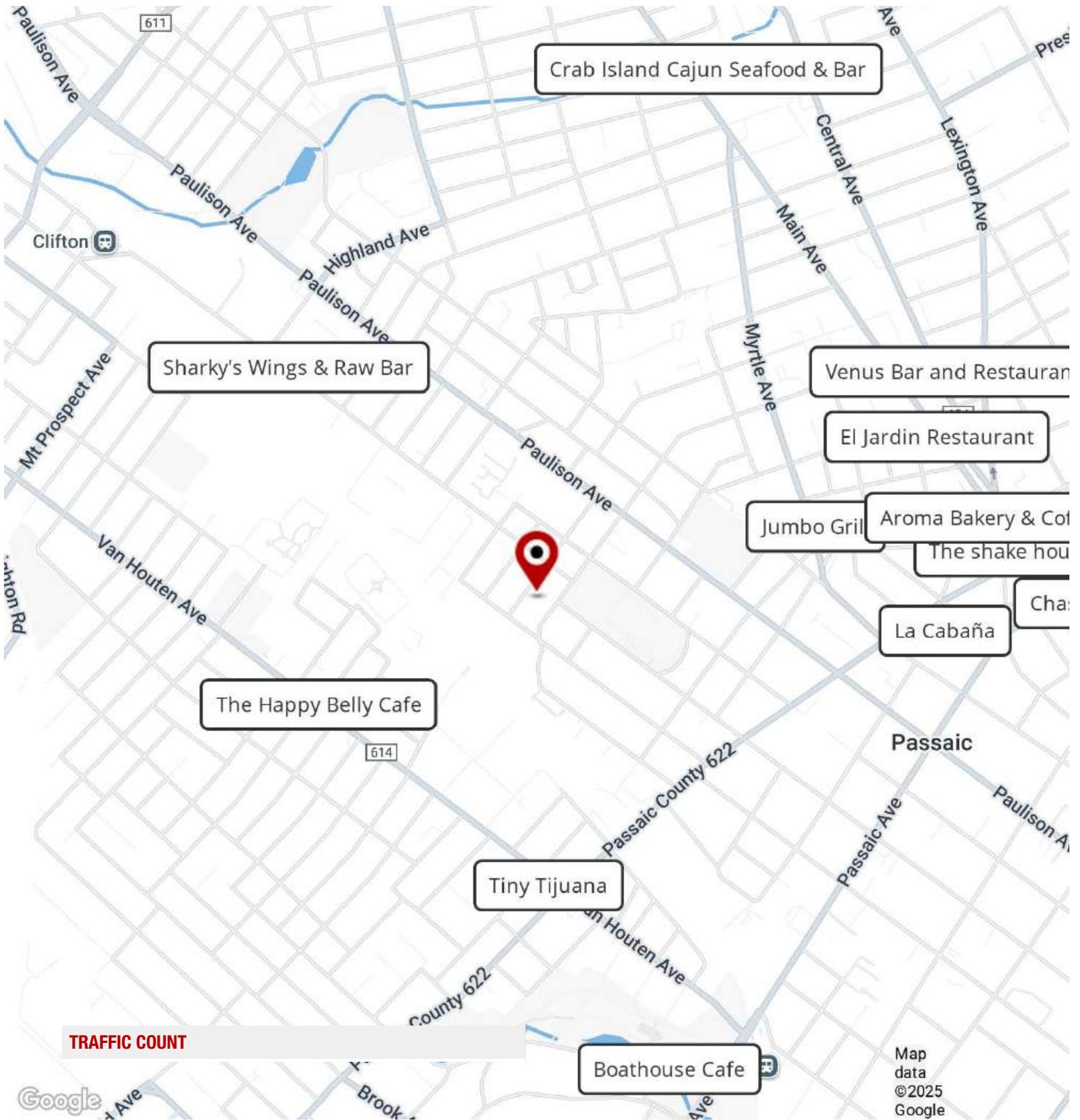
  

<b>HOUSEHOLDS &amp; INCOME</b>	<b>1 MILE</b>	<b>5 MILES</b>	<b>10 MILES</b>
Total Households	18,585	238,986	899,328
# of Persons per HH	3.1	2.7	2.5
Average HH Income	\$68,179	\$96,549	\$106,320
Average House Value	\$225,784	\$334,218	\$418,046

2020 American Community Survey (ACS)



# Retailer Map



INCOME-PRODUCING 8-UNIT MULTI-FAMILY – EXCELLENT LOCATION IN PASSAIC, NJ

# ADDITIONAL INFORMATION

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ADVISOR BIO | MANAGING DIRECTOR | KW COMMERCIAL

## Advisor Bio | Managing Director | KW Commercial



### **BRUCE ELIA JR.**

**Managing Director | Fort Lee**

brucejr@kw.com

Direct: **201.917.5884 x701** | Cell: **201.315.1223**

NJ #0893523

### **PROFESSIONAL BACKGROUND**

Bruce Elia, Jr. has been a full-time Commercial & Residential RE Broker 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 wholesale investor and Realtor® in 2009 and is now a founding partner, with Al Donohue 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 today's 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) selling over \$500,000,000 annually in sales, representing 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**

KW Commercial Advertised on 300+ Websites  
 Premium Level Co-Star, Loopnet, & Crexi Commercial Websites  
 NJMLS, HCMLS, GSMLS  
 Eastern Bergen County Board of Realtors  
 Platinum Circle of Excellence Award Recipient

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