



**127 OGDEN AVE
JERSEY CITY**

**FOR SALE
EXCLUSIVE**

Table of Contents

- 3 Property Description
- 5 Highlights & Tax Map
- 6 Building Images
- 8 Rent Roll
- 9 Investment Analysis
- 10 Neighborhood Overview
- 13 Transit Overview
- 14 Meet The Team

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Property Description

127 Ogden Ave

Grid Real Estate, LLC has been exclusively retained to manage the sale of 127 Ogden Ave, Jersey City NJ 07307 – a rare opportunity to acquire a premier multifamily asset that has not traded in over 25 years. The property offers 6,800 gross square feet across a four-story brick walk-up on a 25 x 100 lot, perched atop the Palisades with unobstructed NYC skyline views and directly adjacent to Riverview Fisk Park, with immediate access to the 9th Street elevator providing direct transit to Hoboken and the Hudson-Bergen Light Rail. The building has undergone meaningful capital investment, boasting a new roof (replaced four years ago), and a new chimney liner – while 24-hour camera surveillance adds an additional layer of security and oversight. Together, these improvements significantly reduce deferred maintenance risk for an incoming owner.

The current mix of (6) 1.5-bedroom and (1) 2-bedroom units are operating at legacy rents ranging from \$1,445 to \$1,728 per month – well below the \$2,600–\$2,800 market. By relocating kitchens to the center of each unit, buyers can create true 2BR/1BA layouts with better flow and natural light, unlocking a 35–37% boost in rents following strategic reconfiguration. For investors with a longer horizon, the brick construction quality and Ogden Avenue address create a compelling condo conversion optionality unavailable at this price point elsewhere in Jersey City – surrounded by destination dining, independent retail, and some of the most sought-after green space in Hudson County.



Property Information

Address:	127 Ogden Ave Jersey City NJ 07307
Location:	Located in the heart of The Heights overlooking the Palisades
Neighborhood:	The Heights
Block / Lot:	5201/6
Building Description:	3S-B-D-7U-NH
Lot Description:	25 x 100

Building Information

Address	Type	Footprint	Stories	GSF	NSF	Residential	Commercial
127 Ogden Ave	Multifamily	1,700SF	4	6,800	-	7	0
Total		-	-	6,800	-	7	0

Estimates as per public record / client materials



02 Highlights & Tax Map



Value-Add Property

Asset features railroad 1.5BR layouts at legacy rents with functional but dated finishes, leaving significant opportunity to unlock a 37% boost in rents following a strategic reconfiguration to provide 2BR layouts.



Brick Construction

Rare brick construction in The Heights commands meaningful premiums for lower ongoing maintenance, superior sound insulation, and better financing terms from lenders.



Condo Conversion Optionality

Economically feasible condo conversion creates a compelling exit strategy unavailable at this price point downtown. The Ogden Avenue Premium combined with brick construction quality positions this asset perfectly for condo conversion.



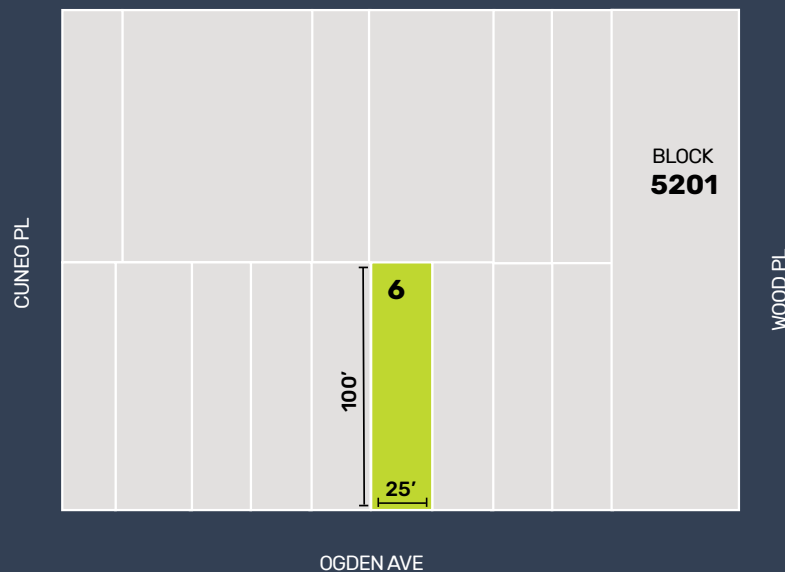
Capital Improvements

This well-maintained building benefits from 24-hour camera surveillance for added peace of mind, along with a brand new roof (replaced just 4 years ago) and a new chimney liner – ensuring the structure is sound and up to date.



Ogden Avenue Premium

This premier residential address in The Heights sits atop the Palisades with unobstructed NYC skyline views, Riverview Fisk Park as your backyard, and steps from the 9th Street elevator providing direct access to Hoboken and Light Rail. Residents enjoy walking distance to Supremo Supermarket, destination bakery Choc-O-Pain, Fox & Crow, Lo-Fidelity, The Franklin, Modcup Coffee, Bread and Salt, and dozens more. Buyers consistently pay premiums for Ogden addresses compared to properties just blocks away.







Rent Roll

In Place Revenue						
#	Apartment	Bed	Bath	Monthly (Current)	Annual Rent	Market Rent
1	1B	2	1	\$1,614	\$19,366	\$2,800
2	1L	1	1	\$1,728	\$20,741	\$2,600
3	1R	1	1	\$1,610	\$19,325	\$2,600
4	2L	1	1	\$1,528	\$18,335	\$2,600
5	2R	1	1	\$1,634	\$19,613	\$2,600
6	3L	1	1	\$1,445	\$17,337	\$2,600
7	3R	1	1	\$1,603	\$19,232	\$2,600
				\$11,162	\$133,950	\$18,400



4 Investment Analysis

Income			
		In-Place	\$ / GSF
Gross Residential Income		\$133,950	\$17.86
Gross Commercial Income		-	-
Other Income		-	-
Vacancy & Credit Loss	3.3%	(\$4,420)	-
Effective Gross Income		\$130,079	

Expenses					
	Metrics	In-Place	\$ / SF	\$ / Unit	% / EGI
Property Taxes	City	(\$19,535)	\$2.87	\$2,383	15%
Insurance	Per Client	(\$7,646)	\$1.12	\$1,092	5.9%
Unit Maintenance	Per Client	(\$7,240)	\$1.06	\$1,034	5.6%
Repairs & Reserves	Per Client	(\$6,250)	\$0.92	\$893	4.8%
Gas & Electricity	Per Client	(\$1,742)	\$0.26	\$249	1.3%
Water & Sewer	Per Client	(\$10,000)	\$1.47	\$1,429	7.7%
Total		\$52,413	\$7.71	\$7,488	40.3%

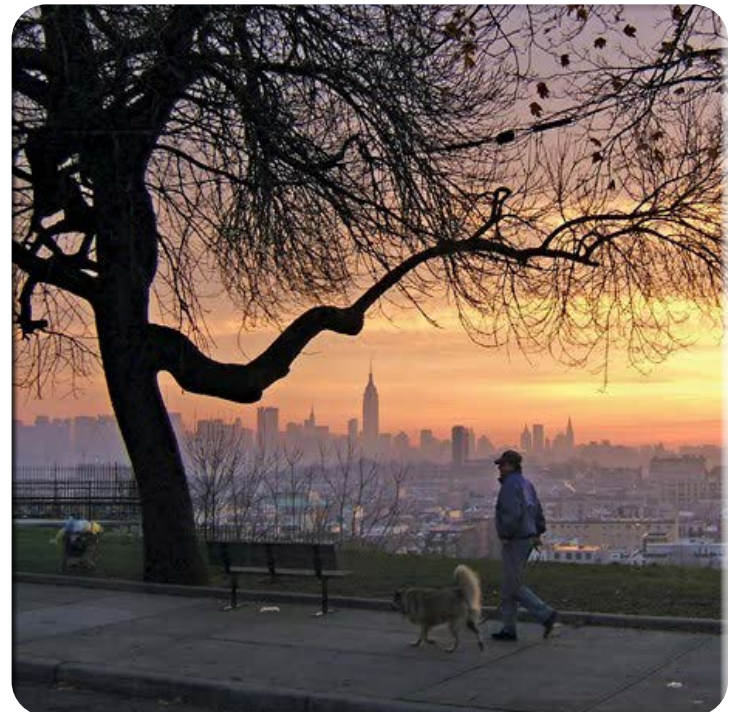
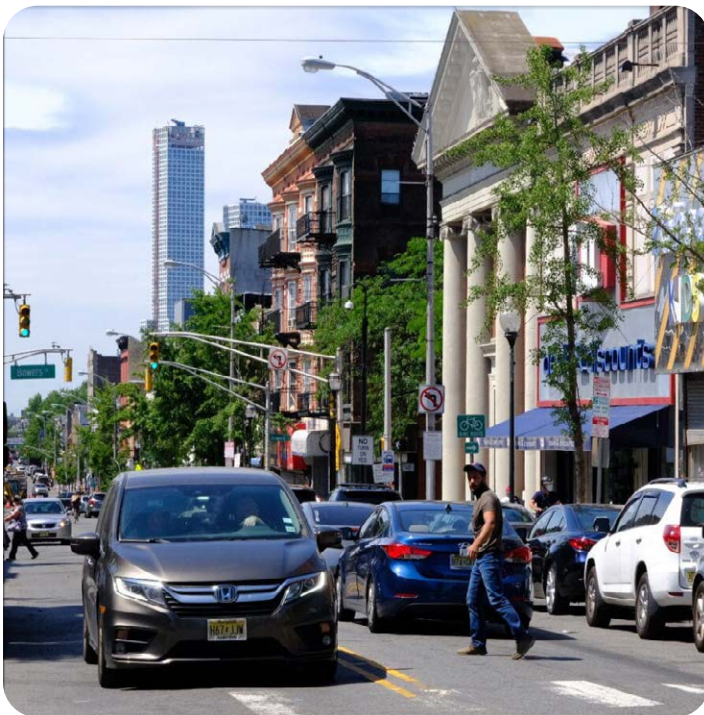
Net Operating Income	
	In-Place
Effective Gross Income	\$133,950
Less Expenses	(\$52,413)
Net Operating Income	\$77,666

05 Neighborhood Overview

The Jersey City Heights (often simply called The Heights) have evolved into one of Jersey City's most vibrant, diverse, and community-focused neighborhoods. Perched atop the New Jersey Palisades about 100 feet above sea level, it offers some of the area's most stunning panoramic views of the Manhattan skyline, the Hudson River, and beyond.

The economic heart of The Heights thrives along Central Avenue, its bustling main commercial corridor, but the hip, elevated culinary scene shines particularly along Palisade Avenue. This stretch features standout establishments that draw foodies for their quality, creativity, and neighborhood vibe. Green spaces are central to The Heights' community life, with an abundance of parks offering recreation, nature, and unbeatable vistas spread across Pershing Field, Riverview Fisk Park and the Reservoir park.

Transportation options are everywhere with the Hudson Bergen Light Rail, Journal Square Transportation Hub, NJ Transit bus lines that take you directly into New York Penn Station, CitiBike stations scattered around seemingly every block and most importantly a walkable tree lined street scape that makes every step feel like you are in a quiet portion of Brooklyn's most sought after neighborhoods.



Green Space & Outdoor Amenities

Green spaces are central to The Heights' community life, with an abundance of parks offering recreation, nature, and unbeatable vistas. Pershing Field Memorial Park is a central 13.5-acre gem with rich history, including playgrounds, sprinklers, baseball leagues, basketball and tennis courts, an ice skating rink (seasonal), swimming pool, running track, and community facilities—ideal for families, sports, and gatherings. Jersey City Reservoir #3, often hailed as the “crown jewel” of The Heights, is a preserved 14-acre former 1870s reservoir featuring a serene pond, Egyptian Revival-style walls, abundant wildlife, plants, and peaceful paths for walking, fishing, or kayaking (on permitted days)—a tranquil urban oasis. Riverview-Fisk Park (below), perched on Palisade Avenue with breathtaking skyline, Hudson River, and bridge views from its gazebo, hosts a popular weekend farmers market, playground, basketball courts, and serves as a prime spot for events like the Riverview Jazz Festival or 4th of July fireworks viewing of the NYC display.



Dining & Shopping

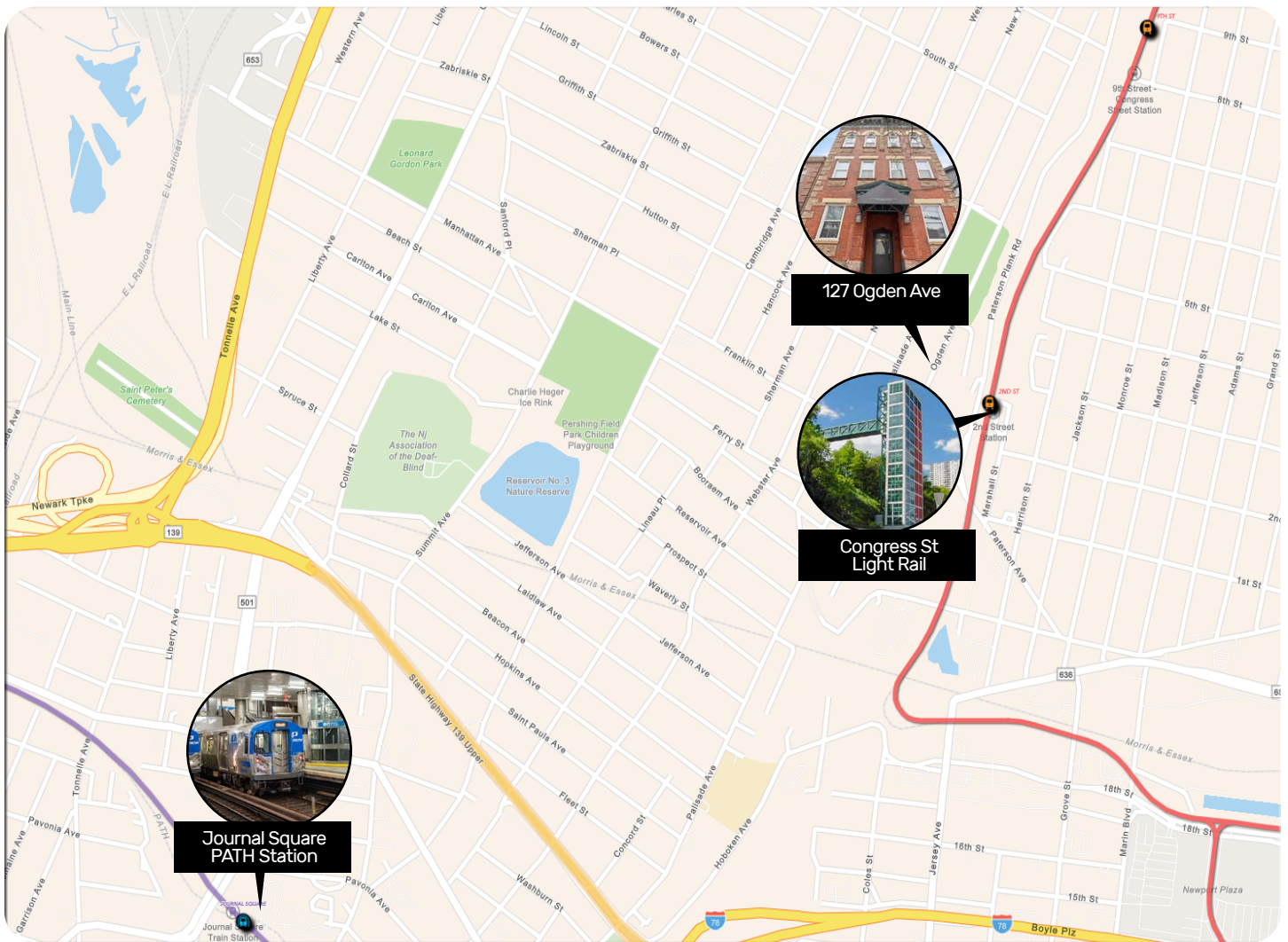
The Heights in Jersey City boasts a vibrant, high-quality dining scene along pedestrian-friendly streets like Palisade and Central Avenues. Standouts include Modcup Coffee, a world-class spot for expertly roasted single-origin blends, Choc O Pain, a beloved French bakery and café, Corto a highly acclaimed Italian BYOB gem, featuring handcrafted pastas, seasonal “cucina povera” dishes with premium ingredients, Bread and Salt, a Roman-style al taglio pizza with impossibly light, crispy crusts, creative toppings, fresh-baked goods. The Hutton is where people come for elevated comfort food, The Franklin for cozy Italian-leaning dishes, Saigon Bistro for authentic Vietnamese pho and banh mi, Rumba’s Cafe for quality Cuban fare, plus Low Fidelity for pizza and drinks. The Heights is where real cuisine has come due to affordable retail rents—artistry always finds the value proposition in any market.

As for shopping, Central Avenue buzzes with independent boutiques, specialty shops, and unique finds for clothing, gifts, home goods, and artisan products. The Riverview Arts District features street murals, galleries, and creative public art walks, while parks like Riverview Park (with seasonal farmers market for merchandise and views), Pershing Field (sports and community events), and Leonard Gordon Park provide outdoor relaxation and casual hangs. It’s a low-key, pedestrian-friendly spot for boutique browsing, artistic strolls, and local vibes—perfect for everyday lifestyle enjoyment, with bigger shopping or events just a quick Light Rail ride away.



Transit Overview

The Heights offers excellent transit connectivity in a vibrant and rapidly growing Jersey City neighborhood. The property at 127 Ogden Avenue is conveniently located just a short walk (approximately 10 minutes) from the Hudson-Bergen Light Rail (HBLR) at the Hoboken Terminal or the nearby 2nd Street station, providing seamless access to Newport, Exchange Place, and connections throughout the Hudson County waterfront and beyond. Nearby, the Journal Square Transportation Hub (about a 20 minute walk or quick bus ride) serves as a major PATH station with frequent express service to Lower Manhattan (World Trade Center), Midtown (33rd Street/6th Avenue), Newark, and Hoboken, making it ideal for daily commuters to New York City. Local NJ Transit bus routes – including the 87, 89, and 119 – run along Ogden Avenue and surrounding streets, providing additional options for travel within Jersey City, to nearby cities, and direct service to Port Authority Bus Terminal in Manhattan.





Contact

Exclusive Brokers

Grid Real Estate

201 Marin Blvd #106
Jersey City, NJ 07302
<http://gridcre.com>

Gregory D. Edgell

Real Estate Broker
973.610.5145
greg@gridcre.com

Chris Vitiello

Real Estate Agent
551.204.1361
chris@gridcre.com