

**CENTURY 21**<sup>®</sup>

Preferred Realty, Inc.

# Offering Memorandum 2513 West Union City NJ 07087

Presented by

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# CENTURY 21<sup>®</sup>

Preferred Realty, Inc.

## Property Overview

**Address:** 2513 West Street  
Union City, NJ

### Property Type:

Multifamily Residential

### Number of Units:

7

### Unit Mix:

7 Two-Bedroom / One-Bathroom Units

### Construction:

All Brick

### Occupancy:

100% Occupied

### Building Condition:

Well maintained with stable tenancy



## Location Overview –

### Union City, NJ

Union City is one of the most densely populated and vibrant municipalities in Hudson County, New Jersey, located directly across the Hudson River from Manhattan. The city continues to attract tenants due to its proximity to New York City, convenient transportation, and strong local economy. Union City provides direct access to:

- New York City via NJ Transit buses and nearby PATH trains
- Lincoln Tunnel and major highways
- Hudson County employment centers
- Restaurants, retail, parks, and schools

Because of its commuter convenience and urban character, Union City maintains strong rental demand and low vacancy rates, making it a highly attractive market for multifamily investors.

## Area Overview – Union City, New Jersey

Union City is one of the most densely populated municipalities in the United States and is located in the heart of **Hudson County**, directly across the Hudson River from Manhattan.

Because of its **strategic location, strong public transportation network, and urban character**, Union City continues to be a preferred rental destination for residents working in New York City.

### Key advantages of the market include:

- Minutes to Manhattan via Lincoln Tunnel
- Direct NJ Transit bus routes to NYC
- Access to major highways including Route 495 and NJ Turnpike
- Strong population density supporting rental demand
- Close proximity to Hoboken, Jersey City, and Weehawken employment centers

The Hudson County rental market continues to benefit from **limited housing supply, strong employment growth, and continued migration from New York City**, supporting long-term rental demand.

### Market Fundamentals

Hudson County remains one of the **strongest multifamily markets in the Northeast**, driven by:

- Proximity to Manhattan
- Strong commuter population
- Limited developable land
- High population density
- Rising rents throughout the region

Multifamily properties in Union City consistently maintain **low vacancy rates and stable rent collections**, making the area attractive to both private investors and institutional buyers.



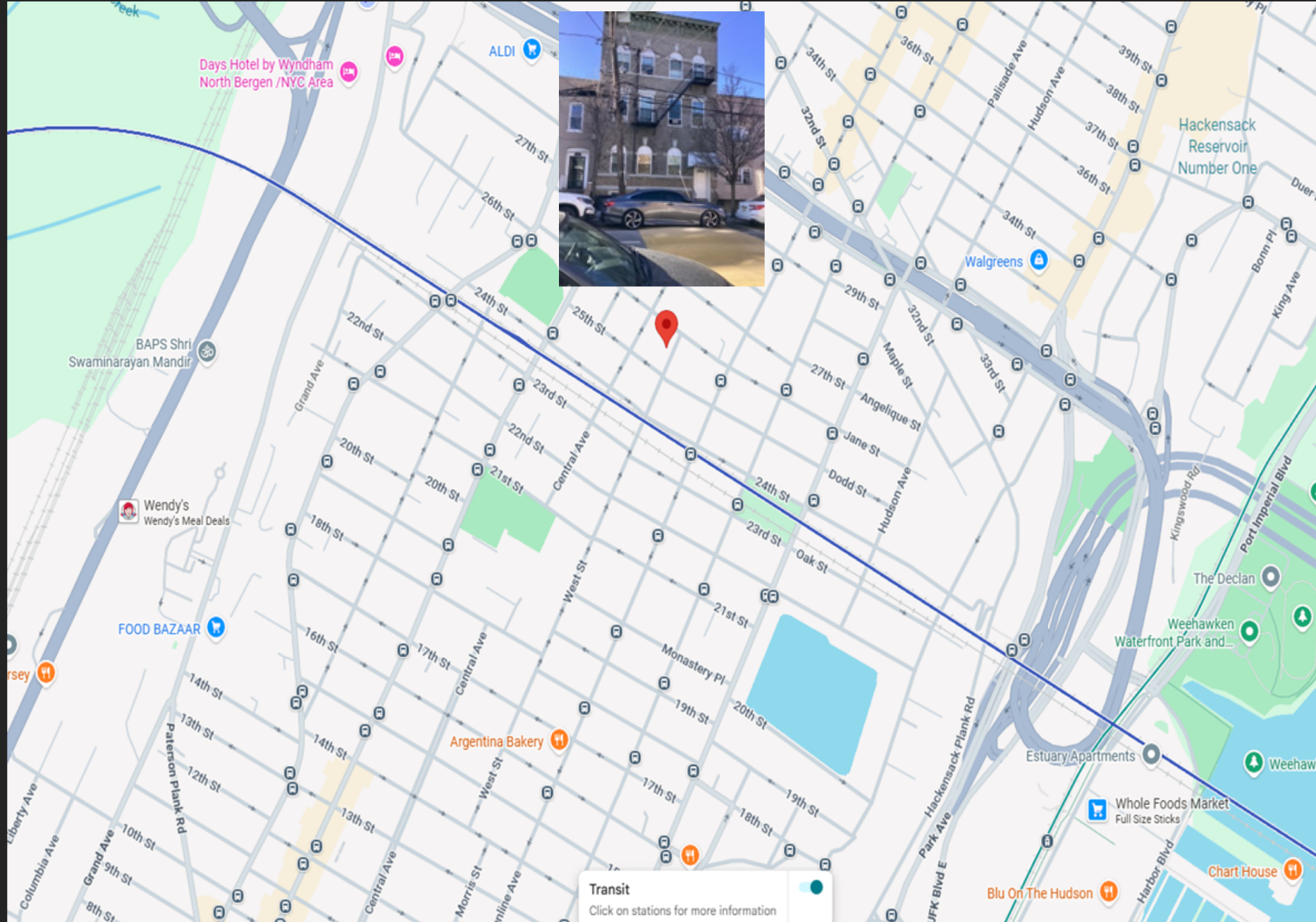
## Interior Pictures



### Disclaimer

This Offering Memorandum has been prepared for informational purposes only. All information contained herein has been obtained from sources believed to be reliable; however, the broker and seller make no guarantees regarding its accuracy. Prospective purchasers are encouraged to perform their own independent due diligence.

## Map Location



RENTAL INCOME	Unit Type		Collected Rents
Apt 1	2 bedrm 1 bath	tenant occupied	1,512
Apt 2	2 bedrm 1 bath	tenant occupied	1,373
Apt 3	2 bedrm 1 bath	tenant occupied	1,462
Apt 4	2 bedrm 1 bath	tenant occupied	1,303
Apt 5	2 bedrm 1 bath	tenant occupied	1,547
Apt 6	2 bedrm 1 bath	tenant occupied	1,595
Apt 7	2 bedrm 1 bath	tenant occupied	1,650
<b>Total Units</b>	<b>7</b>		
<b>Monthly Income</b>		<b>0</b>	<b>10,442</b>
<b>Average Rent per Unit</b>		<b>0</b>	<b>1,492</b>
<b>ANNUAL INCOME</b>		<b>0</b>	<b>125,304</b>
<b>Expenses</b>			
<b>Taxes</b>			<b>19,847.52</b>
<b>Insurance</b>			<b>5,576.68</b>
<b>Water / viola</b>			<b>4,567.57</b>
<b>sewer</b>			<b>6,239.70</b>
<b>pseg heat</b>			<b>5,249.00</b>
<b>pest control</b>			<b>982.00</b>
<b>Super</b>			<b>2,400.00</b>
<b>Management</b>		<b>3%</b>	<b>3,759.12</b>
<b>Vacancy Rate</b>		<b>3%</b>	<b>3,759.12</b>
<b>Total Expenses</b>			<b>52,381</b>
<b>Net Operating Income</b>			<b>72,923</b>
<b>Financial Information</b>			
<b>Purchase Price</b>			<b>1,080,000</b>
<b>Minor Renovation Cost</b>			
<b>CAP Rate</b>			<b>6.75%</b>

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