

FOR SALE - MIXED USE

6501 PARK AVE WEST NEW YORK, NJ 07093

- ALL-BRICK CORNER BUILDING
- 1 COMMERCIAL
- 8 RESIDENTIAL UNITS
- 1 CAR GARAGE PARKING

LIST PRICE: \$1,550,000

PROPERTY HIGHLIGHTS

- PRIME CORNER LOCATION, 1 BLOCK FROM BLVD EAST
- RESIDENTIAL UNITS (STUDIOS, 1BRS, & 2BRS)
- SEPARATE ELECTRIC & GAS METERS FOR ALL TENANTS
- HIGH-DEMAND RENTAL AREA NEAR SHOPPING, PARKS, AND NYC TRANSIT

FINANCIAL SUMMARY

- ANNUAL GROSS INCOME: \$123,900
- ANNUAL EXPENSES: \$46,878
- NOI: \$77,022

VALUE ADD OPPORTUNITY

TWO UNITS WILL BE DELIVERED VACANT, PROVIDING THE OPPORTUNITY TO RAISE RENTS TO MARKET LEVELS, WITH PROJECTED RENTS OF \$1,600 FOR ONE UNIT AND \$1,850-\$2,000 FOR THE OTHER.



PRESENTED BY:
TRIUMPH GROUP REAL ESTATE
MOHAMED EISA (M) 201.889.4494
EISA@TRIUMPHBROKERAGE.COM
310 PACIFIC AVE
JERSEY CITY, NJ 07304



6501 Park Ave West New York, NJ 07093

INCOME

UNIT			Tenant Status	# Bed
	1	\$ 800	Occupied	studio
	2	\$ 850	* Vacant	studio
	3	\$ 850	Occupied	2
	4	\$ 1,000	* Vacant	1
	5	\$ 1,150	Occupied	1
	6	\$ 975	Occupied	1
	7	\$ 900	Occupied	1
	8	\$ 1,200	Occupied	2
	COMMERCIAL	\$ 2,600	Occupied	
MONTHLY TOTAL	\$	10,325		
ANNUAL TOTAL	\$	123,900		

* Unit will be delivered vacant, providing the opportunity to raise rents to market levels.

Projected rent for Unit 2 is approximately \$1,600, & for Unit 4, \$1,850–\$2,000.

All residential tenants are on a month to month basis & responsible for own electric & cooking gas.

Commercial tenant lease expires on 9/30/2030. 1.5 month security deposit currently held.

EXPENSES

PSEG	\$2,422
WATER	\$2,715
MAINTENANCE	\$1,804
INSURANCE	\$9,007
SEWER	\$4,795
TAXES	\$17,344
FIRE ALARM MONITORING	\$650
LEGAL	\$707
MANAGEMENT FEE (3%)	\$3,717
VACANCY (3%)	\$3,717
ANNUAL TOTAL	\$46,878

NET INCOME \$ 77,022

VALUE ANALYSIS

Cap Rate	5.00%
Value	\$1,540,446

