

380 Division Street

1031 Exchange—Ideal Multifamily Offering

14 Units | Long Branch, NJ 07740
Asking Price: \$3,950,000
6.4% Cap Rate based on asking

CONFIDENTIAL OFFERING MEMORANDUM

This offering memorandum has been prepared for informational purposes only. Information contained herein is deemed reliable but not guaranteed. No representation or warranty is made as to accuracy or completeness. This is not an offer to sell or a solicitation to buy securities.

EXECUTIVE SUMMARY



380 Division Street is a turnkey, fully occupied 14-unit multifamily asset ideally suited for 1031 exchange buyers seeking immediate income, low operating risk, and long-term appreciation in a coastal New Jersey market.



The entire building was converted (including MEPS) in 2023 from a former convent, the property features modern interiors, upgraded systems, institutional-grade life safety, and strong security infrastructure—minimizing capital expenditure and management burden.



INVESTMENT HIGHLIGHTS

- ✓ 2023 conversion – no renovation risk
- ✓ Fully occupied with in-place income
- ✓ Low operating expenses (\$65,000 annually)
- ✓ Fire sprinkler system
- ✓ Modern security & controlled access
- ✓ Private on-site parking
- ✓ Simple, efficient management profile

PROPERTY DETAILS

Address: 380 Division Street, Long Branch,
NJ 07740

Units: 14

Occupancy: 100%

Year Converted: 2023

Parking: Private on-site lot

Laundry: Separate building with app-based
payment- owner keeps 50% of revenue,
laundry company keeps 50% and covers all
machine maintenance.



SECURITY & LIFE SAFETY



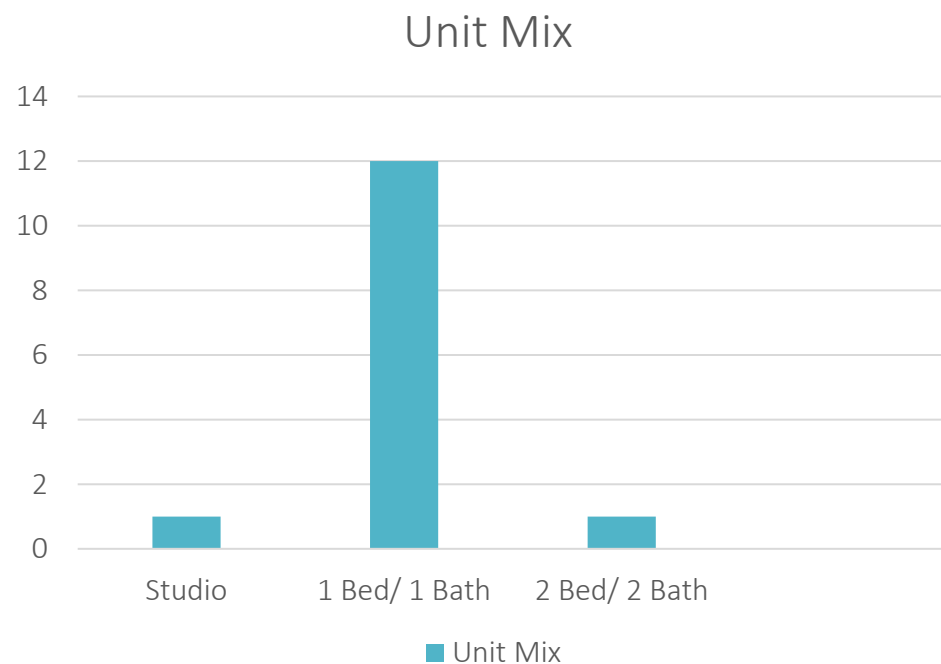
Interior & exterior security cameras

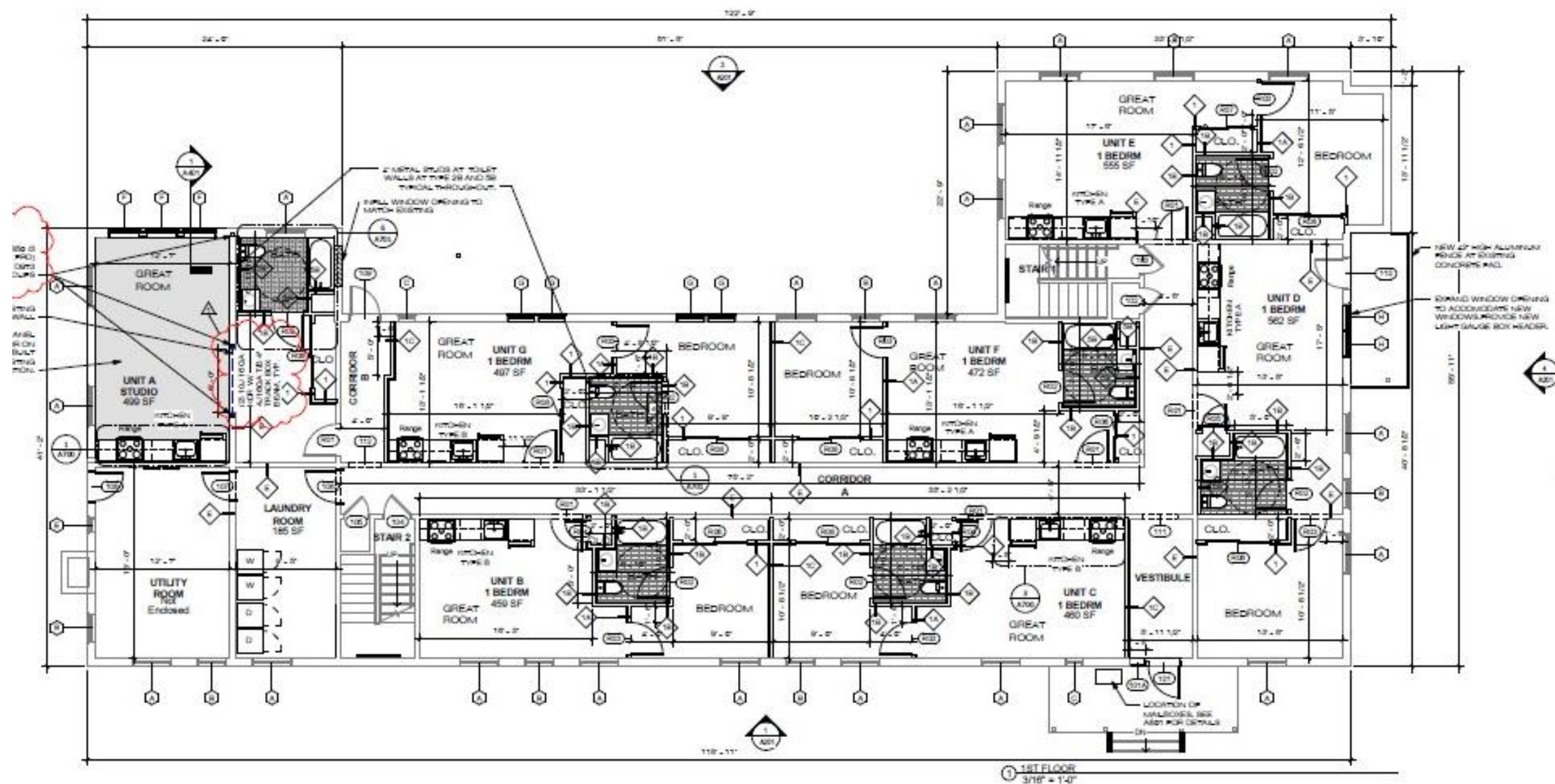
Key fob entry system with telephone connection

Full fire sprinkler system throughout

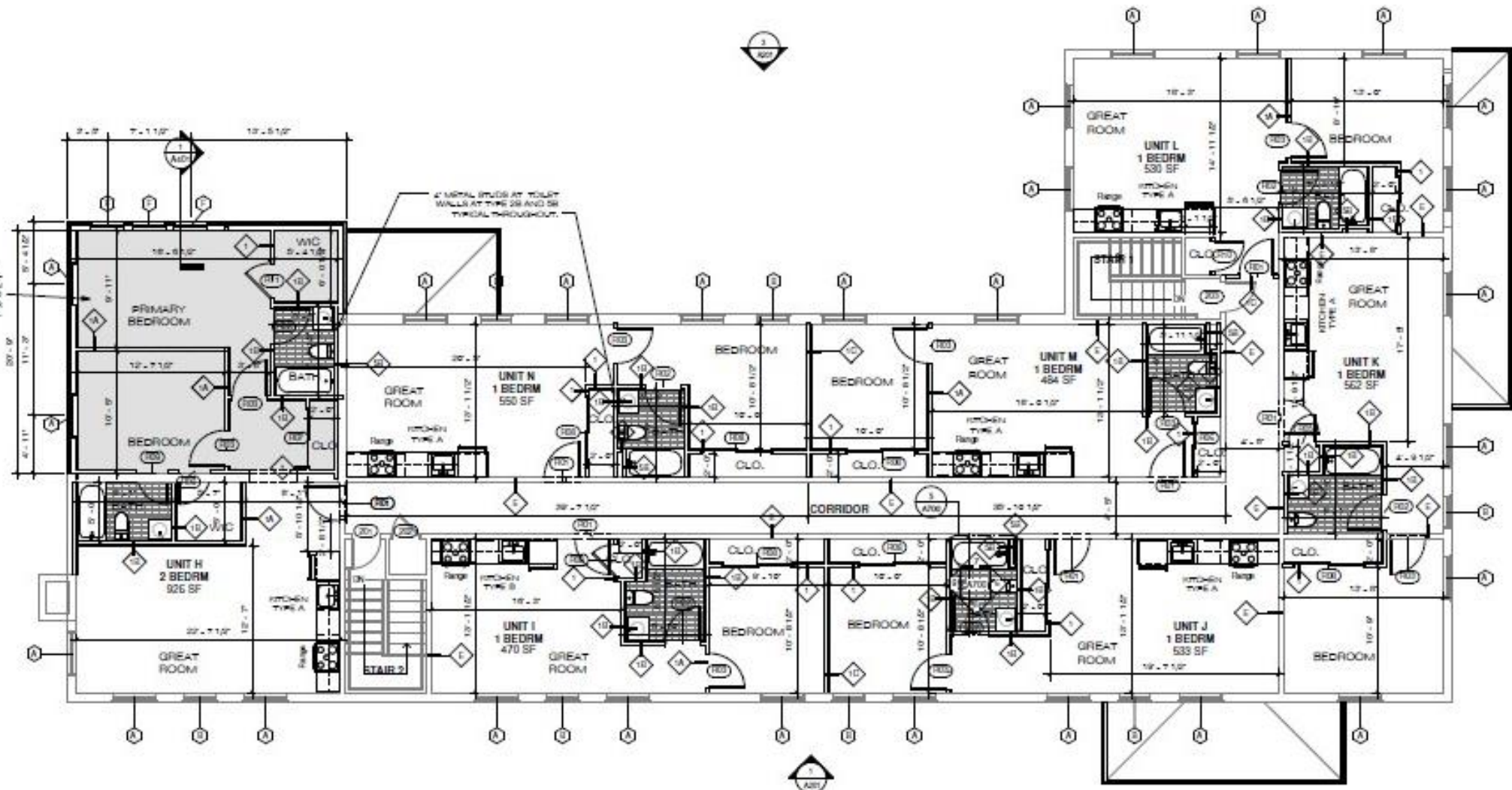
UNIT MIX OVERVIEW

- One-bedroom–heavy unit mix
- High demand renter profile
- Simplified leasing & turnover
- Premium 2BR / 2BA unit





NEW STRUCT. WALL
CONCRETE SLAB ON
METAL JOIST SUPPORTS TO
MATCH EXISTING 2ND FLOOR
ELEVATION.



2 2ND FLOOR
3/16" = 1'-0"

RENT ROLL

Unit	Type	Monthly Rent	Annual Rent
1A	Studio	\$1,750	\$21,000
1B	1 Bed/1 Ba	\$1,850	\$22,200
1C	1 Bed/1 Ba	\$1,600	\$19,200
1D	1 Bed/1 Ba/ Garden	\$2,000	\$24,000
1E	1 Bed/1 Ba	\$1,950	\$23,400
1F	1 Bed/1 Ba	\$1,850	\$22,200
1G	1 Bed/1 Ba	1,800	21,600
2A	2 Bed/2 Ba	\$2,550	\$30,600
2B	1 Bed/1 Ba	\$1,850	\$22,200
2C	1 Bed/1 Ba	\$1,900	\$22,800
2D	1 Bed/1 Ba	\$1,850	\$22,200
2E	1 Bed/1 Ba	\$1,850	\$22,200
2F	1 Bed/1 Ba	\$1,950	\$23,400
2G	1 Bed/1 Ba	\$1,900	\$22,800



IN-PLACE INCOME

Income Summary:

Monthly Gross Rent: \$26,650

Annual Gross Rent: \$319,800

Occupancy: 100%

Upside:

Laundry income not included,
approx. \$3,200 additional
annually

OPERATING EXPENSES & NOI

Expense	Monthly	Annual
Electric	~\$150	~\$1,800
Gas	~\$375	~\$4,500
Water	~\$430	~\$5,160
Sewer	\$429	\$5,148
Comcast	\$156	\$1,872
Access Controls	\$70	\$840
Taxes	\$1,853	\$22,236
Insurance	\$1,905	\$22,860
Total	~\$5,368	~\$64,416

Annual Operating Expenses: ~\$65,000

Net Operating Income (NOI):
~\$254,400

common area cleaning is included in the discounted rent for unit 1C, Lawn, snow and waste are not included as they are part of a larger contract with the owner for multiple properties. Estimates available upon request*

MANAGEMENT PROFILE

- ✓ Minimal deferred maintenance
- ✓ Modern systems reduce emergency repairs
- ✓ One-bedroom-heavy mix simplifies leasing
- ✓ Security infrastructure lowers liability
- ✓ Fire sprinklers support insurance efficiency

IDEAL BUYER PROFILES

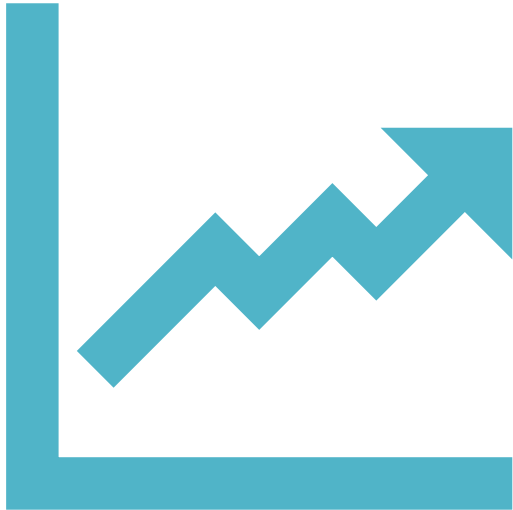
1031
exchange
investors
under time
constraints

Retiring
landlords
seeking
passive
income

Out-of-state
investors
targeting NJ
coastal assets

Portfolio
consolidators
upgrading
asset quality

LONG-TERM 1031 STRATEGY



HOLD

Stable cash flow

Gradual rent appreciation

REFINANCE

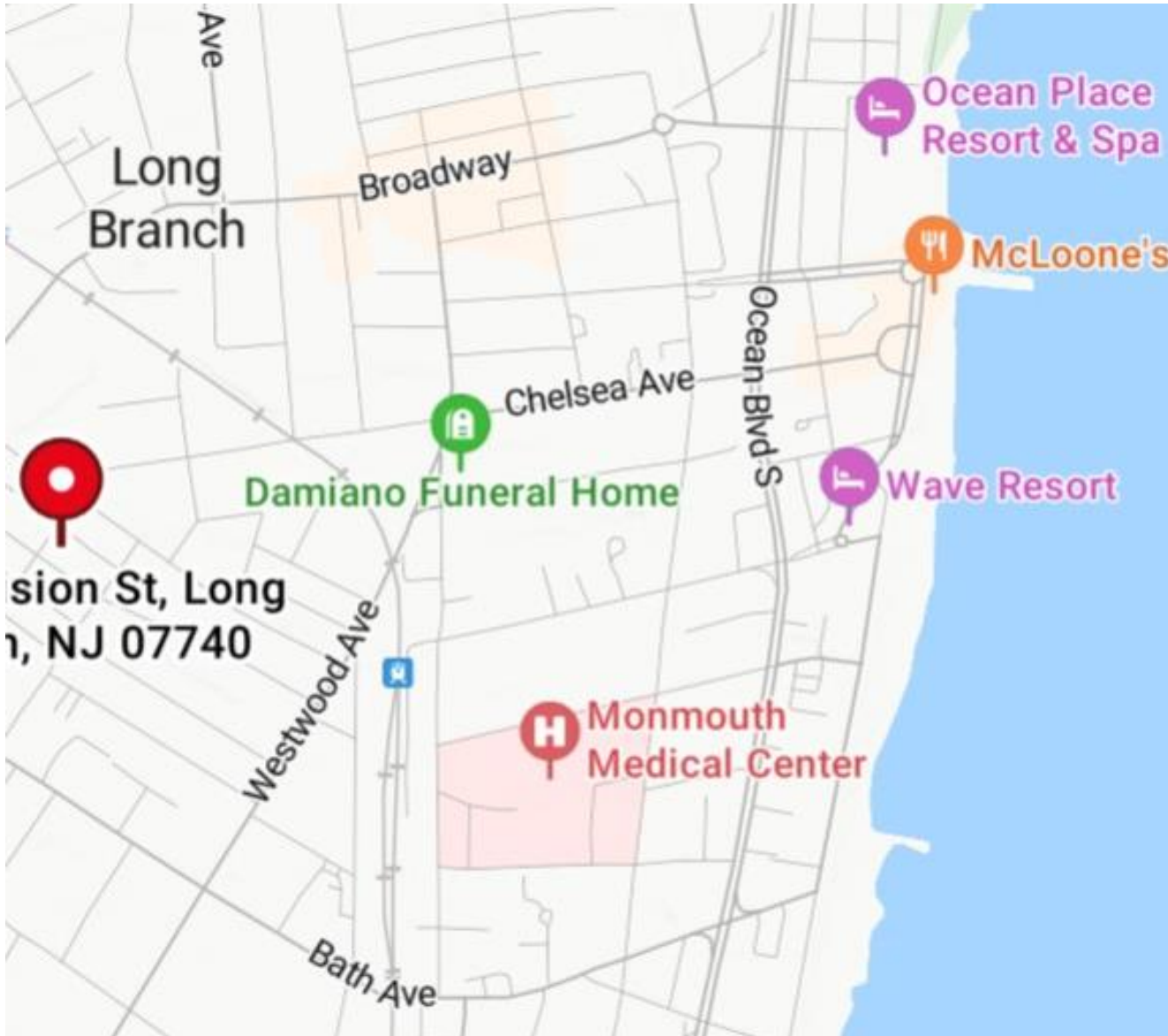
Strong lending profile

Potential tax-advantaged proceeds

EXIT

Coastal market liquidity

High future 1031 demand



LOCATION & MARKET

Highlights:

Coastal Monmouth County

Strong rental demand

Long Branch commuter & lifestyle appeal



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