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DIORIO COMMERCIAL TEAM



**TITAN
UNION**

LIVE | SHARE | CONNECT

2003 Morris Avenue, Union NJ

43 Market Rate Apartments | 25,507 SF of Commercial Space

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Our Team



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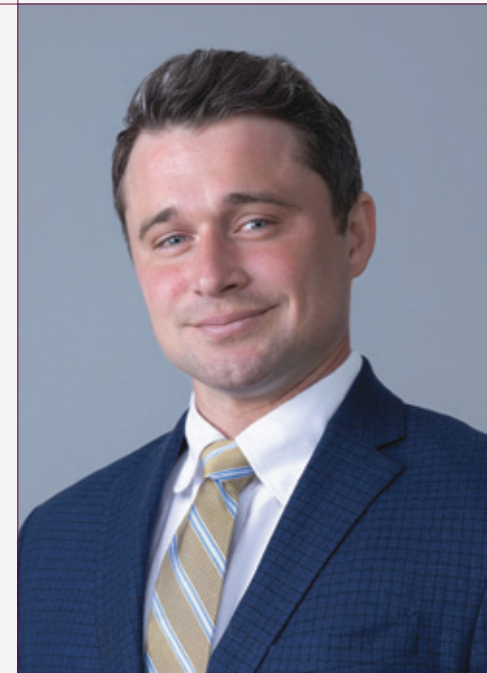


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Local Map



IN THE AREA

Ideally situated in the vibrant downtown of Union, NJ, this recently redeveloped site sits less than ½ mile from the Garden State Parkway, making commuting very convenient. The site also sits slightly over ½ mile from Route 22, where there is a plethora of shopping and dining options. There is a major grocery store a 3 block walk from the property and the NJ Transit bus stop is about a 1 block walk from the property. The township municipal building and the new Library and Arts Center are directly behind the bus stop. The area is buzzing with local employment options and the NJ Transit Union Train Station is less than 8 minutes from the property. The property is right in the heart of the lively downtown, with many dining, shopping and entertainment options, where the town aspires to realize additional future redevelopment.

Executive Summary

Developed and owned by the principals of Titan Engineers, P.C., this building was built and received a Temporary Certificate of Occupancy in October of 2023 and a Certificate of Occupancy in June of 2024. The building was designed and built with meticulous detail. The building is comprised of 43 market rate luxury apartments, of which there are (4) studios, (17) one bedrooms, (16) one bedrooms with dens and (6) two bedrooms. Additionally, the building contains commercial space totaling 25,507SF, of which 19,904SF are useable and 5,603SF are common area. The 19,904 net useable SF is made up of 7,149SF of second floor owner occupied office, 9,275SF of event space spread over the first floor, basement, second floor, roof top (indoor & outdoor) and first floor co-working office space of 3,480SF.

OFFERED AT	\$20,250,000
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RESIDENTIAL ONLY	\$17,000,000
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COMMERCIAL ONLY	Contact brokers for more information
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Note: The residential section is set up as one condo and the commercial section is set up as a separate condo, with common elements that each have for the total property.



A blurred background image of a modern interior space. In the foreground, a wooden table with a geometric, X-shaped base is visible. Behind it, there are several potted plants, including a tall green one and a white orchid. In the background, a chandelier with many small lights hangs from the ceiling. To the right, there are some framed pictures or artwork on the wall. The overall scene is bright and contemporary.

Investment Highlights

Living Space

INTERIORS

- Apartments boast well-appointed finishes, including quartz countertops, center islands, stainless steel appliances, back splashes, under cabinet lighting and strategically positioned pendant lighting
- Each apartment is equipped with its own washer, dryer, hot water heater, dishwasher and microwave
- Apartments contain high ceilings throughout
- Covered parking spaces are available to residents for a monthly fee
- A large, inviting and furnished residential lobby welcomes residents and guests
- Residential amenities include fitness center, movie/media room, package center, easily accessible mailboxes in lobby and a large rooftop with amazing views that is perfect for gatherings and relaxation
- Each apartment has separately metered utilities



Commercial Space

AMENITIES

- State of the art banquet hall that seats over 250 which also contains its own bar
- The banquet hall is served by a prep kitchen in the basement with a dedicated service elevator
- The banquet hall is equipped with a high-tech kinetic lighting system and remote-controlled window treatments
- A floating conference room is elevated above the banquet hall and is used for corporate and political events
- The original bank vault was strategically transformed into a sleek bar
- The commercial lobby is large and inviting and contains an elevator to the second-floor banquet space, which also contains its own bar
- The second-floor offices were well designed for work efficiency and with a dedicated break/kitchen room with a balcony overlooking Morris Ave
- The first floor contains co-working space which is in high demand in a vibrant downtown such as Union



Surrounding Area

LOCATION

- NJ Transit Union Station is direct to New York Penn Station and arrives in approximately 36 minutes
- NJ Transit bus stop one block away
- Garden State Parkway less than ½ mile away
- The property sits in the heart of downtown Union, which is going through positive transformation via redevelopment, and has access to excellent dining and shopping options
- Significant upside in residential and commercial Net Operating Income
- Titan Union is an award winning project and is in the center of downtown redevelopment



An architectural rendering of a modern building with a classical facade. The building features a prominent portico with four columns and a pediment. The pediment contains the text "TITAN UNION" flanked by two circular emblems. The building has multiple stories with large windows and a balcony. A sign on the left side of the building reads "W" and "10-30 JULY 21". Several people are walking on the sidewalk in front of the building.

Property Details

TITAN UNION

ADDRESS	2003 Morris Avenue, Union NJ
COUNTY	Union County
YEAR BUILT	TCO - 10/2023 CO - 06/2024
BUILDING RESIDENTIAL	43 Market Rate Apartments (6 two-bed, 16 one-bed with den, 17 one-bed, 4 studios)
BUILDING COMMERCIAL	25,507 total SF - 19,904 net rentable SF Titan office - 7,149 Titan event hall - 9,275 Titan co-working - 3,480
PARKING	45 - 27 covered spaces on site, 18 uncovered spaces at 1000 Stowe
LAND AREA	0.54 acres Block 4214, Lot 18, 18.01, 18.02

STRUCTURAL

FOUNDATION	Concrete slab
FRAME	Steel, block and concrete commercial space and parking; Wood frame residential
VERTICAL TRANSPORTATION	(1) commercial elevator; (1) residential elevator; (1) service elevator
WINDOWS	Single hung residential / Window wall and store front commercial
ROOF	Flat / TPO roof
FAÇADE	EIFS, brick, glass

BUILDING AMENITIES

TRASH CHUTES	One per residential floor
ROOF TOP	(2) natural gas grills on residential roof top, comfortable seating
PACKAGE ROOM	For package delivery, return processing, refuse and packing material area
ACCESS CONTROLS	Key fab access throughout building; Butterfly intercom system
SKYLIGHTS	Natural light coming in to residential lobby area; large skylight in the atrium
FITNESS CENTER	In cellar of residential building; Includes all essential equipment.
MEDIA ROOM	In cellar of residential building; Privately rentable for casual gatherings

MECHANICAL

HVAC	Mini Split residential; Roof Top Units commercial
UTILITIES	Separately metered electric all residential; electric meters for commercial; no residential gas; one gas meter for commercial; one water meter for building
HOT WATER	Electric hot water heaters each residential unit
WASHER / DRYER	Each apartment is equipped with electric fed washer and dryer
FIRE PROTECTION & ALARM	Fully Sprinklered; Fire Alarm system in all common areas is hard-wired with central monitoring system; smoke detector and CO detectors in all apartments

Building/Floor Plans

BEDROOM
10'-10" X 11'-0"

WIC

WH

W/D

BATHROOM

CL

DW

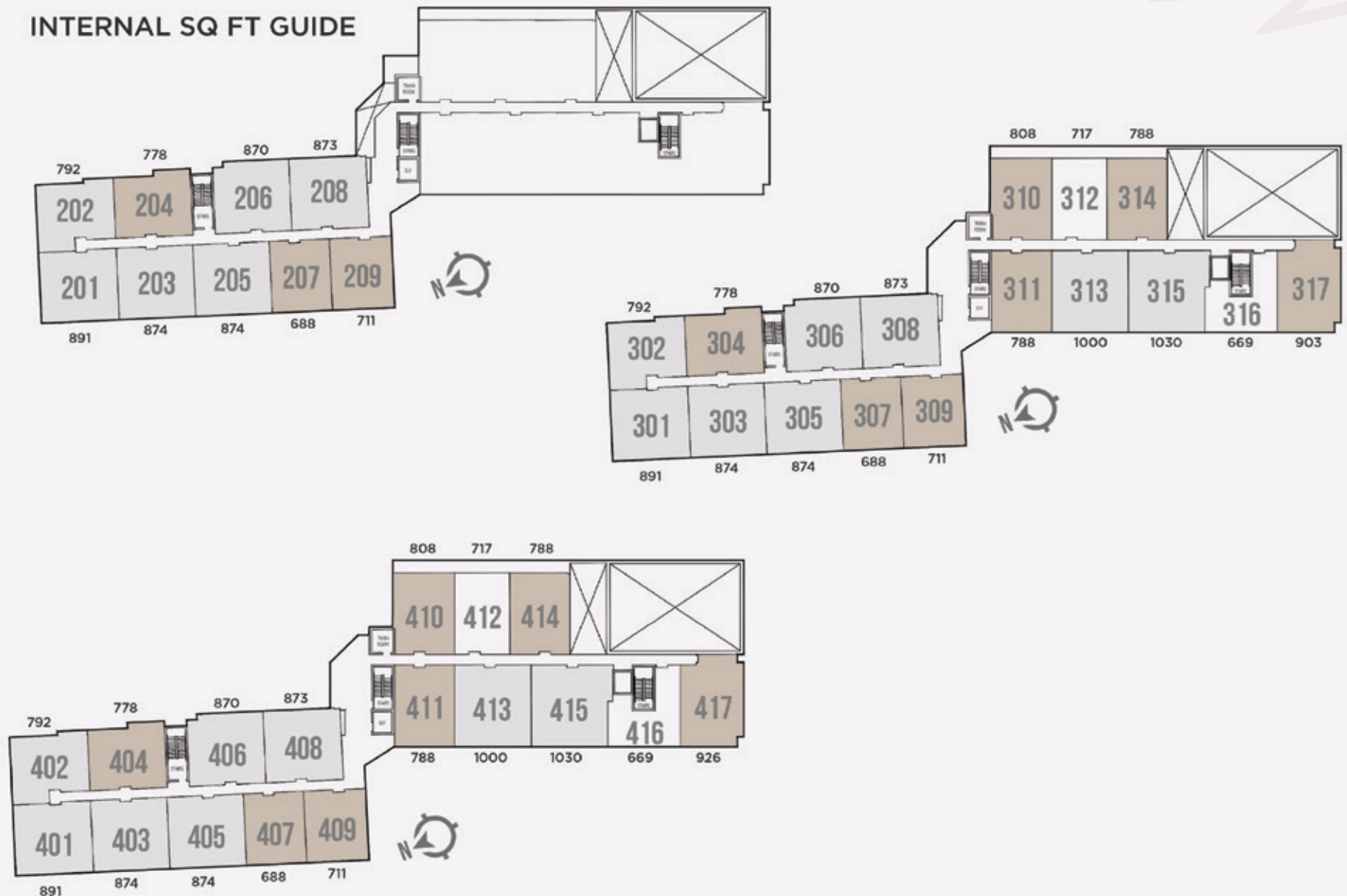
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KITCHEN

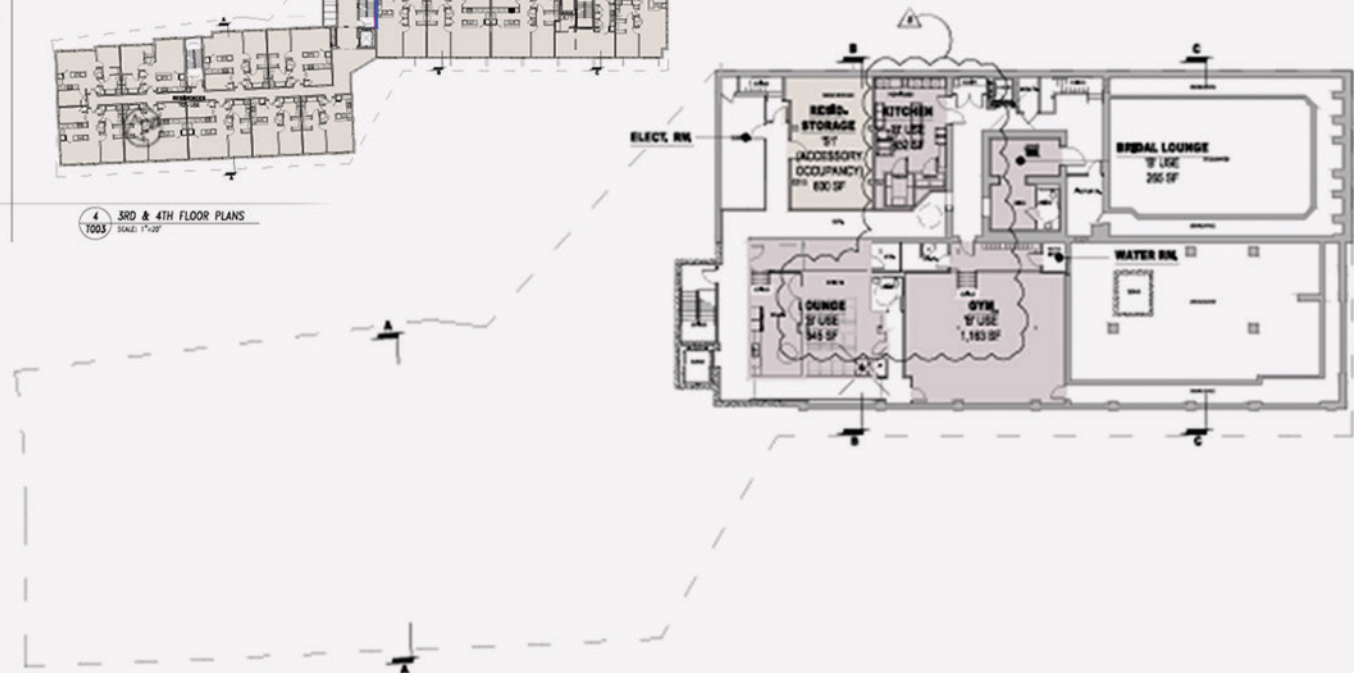
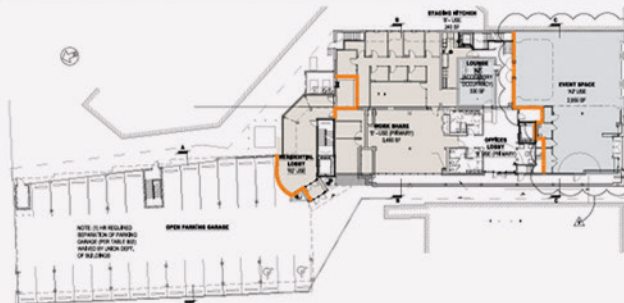
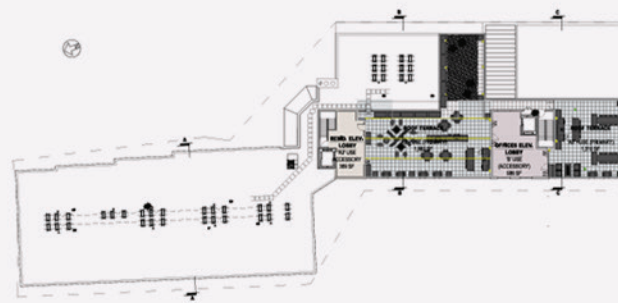
DEN
10'-11" X 7'-6"

Building Plans - Residential

INTERNAL SQ FT GUIDE



Building Plans - Commercial



Residential Floor Plans

*12 other layouts are available and those floor plans can be furnished upon request.



Exterior Photos



Exterior Photos



Interior Photos



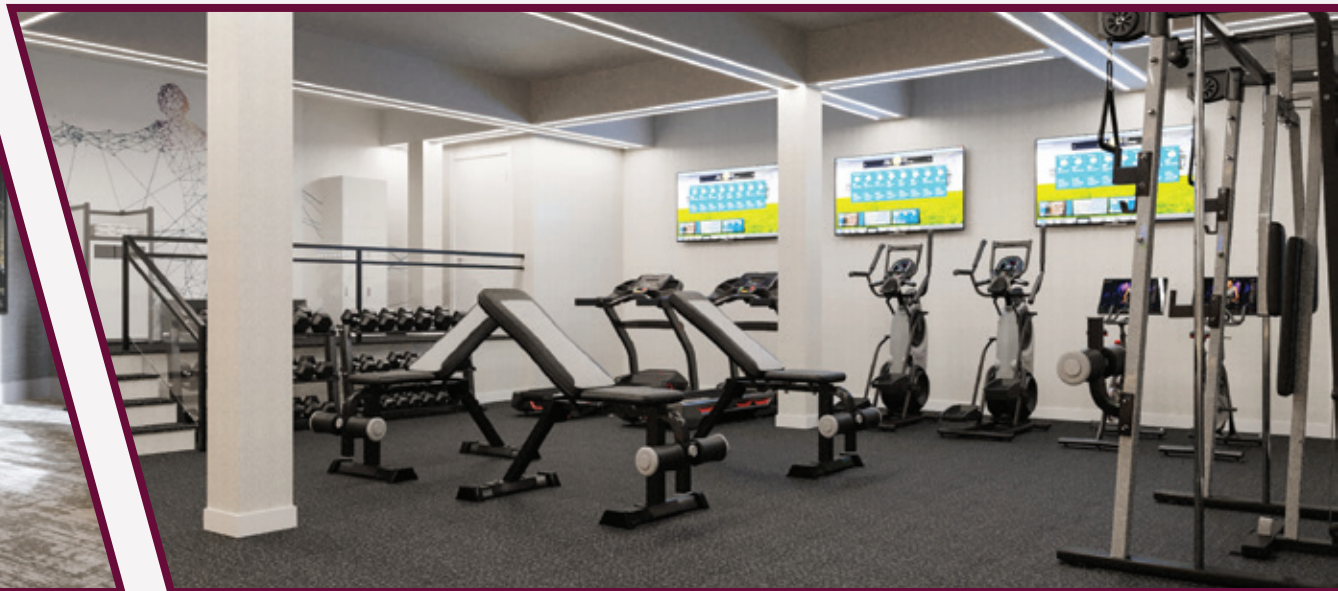
Interior Photos



Interior Photos



Interior Photos





Union Township

Union Township is a township in Union County, in the U.S. state of New Jersey. In the 18th century, the area that is now Union was then called Connecticut Farms. As of the 2020 United States census, the township's population was 59,728, an increase of 3,086 (+5.4%) from the 2010 census count of 56,642, which in turn reflected an increase of 2,237 (+4.1%) from the 54,405 counted in the 2000 census.

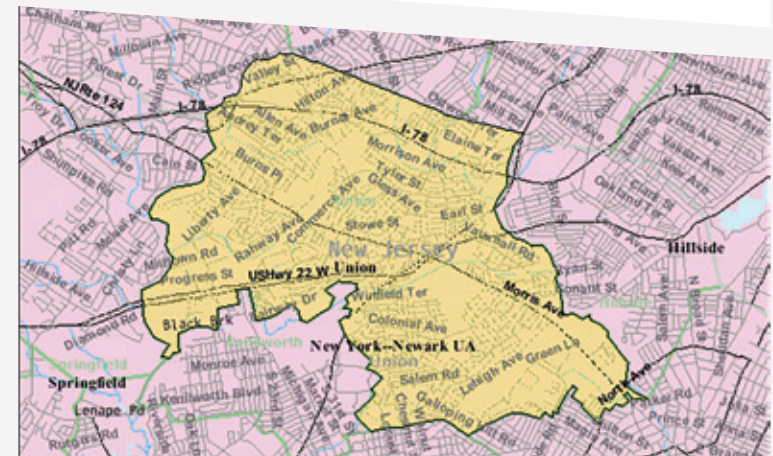
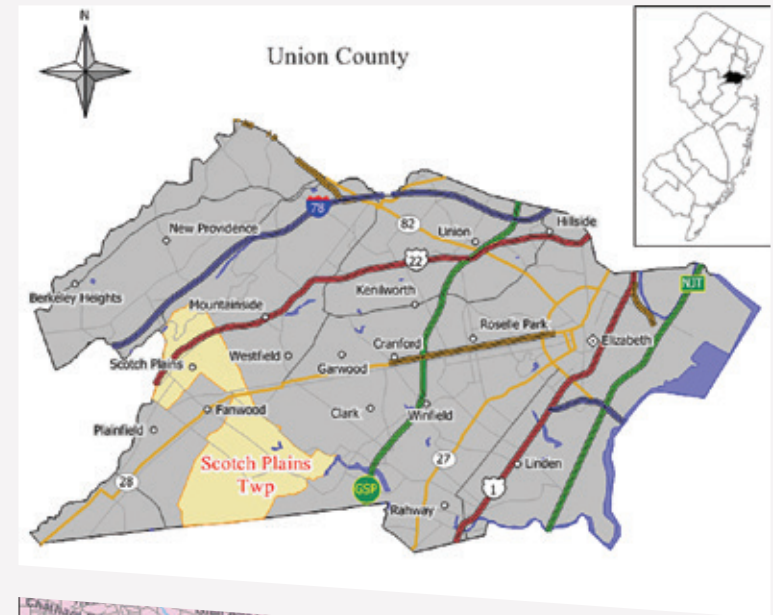
Geography

The Township of Union is located on the northern edge of Union County and is bordered by eight municipalities: Hillside to the east, Elizabeth to the southeast, Roselle Park and Kenilworth to the south and Springfield Township to the west. Northwest of the township lies Millburn, to the north lies Maplewood and to the northeast lies Irvington, all in Essex County.

According to the United States Census Bureau, the township had a total area of 9.08 square miles (23.52 km²), including 9.05 square miles (23.44 km²) of land and 0.03 square miles (0.08 km²) of water (0.35%).

Unincorporated communities, localities and place names located partially or completely within the township include Battle Hill, Connecticut Farms, Galloping Hill, Headlentown, Putnam Manor, Salem, Townley and Vauxhall.

Location of Union Township highlighted in yellow, Union County highlighted in black



Census Bureau map of Union Township, Union County NJ

Education

The Union Public School District serves students in pre-kindergarten through twelfth grade. The schools in the district (with 2021–22 enrollment data from the National Center for Education Statistics) are Battle Hill Elementary School (379 students; in grades PreK–4), Hannah Caldwell Elementary School (646; PreK–4), Connecticut Farms Elementary School (382; PreK–4), Franklin Elementary School (468; PreK–4), Livingston Elementary School (420; PreK–4), Washington Elementary School (558; PreK–4), Jefferson Elementary School (524; grade 5), Burnet Middle School (977; 6–8), Kawameeh Middle School (728; 6–8) and Union High School (2,270; 9–12).

Main article: Union Public School District (New Jersey)

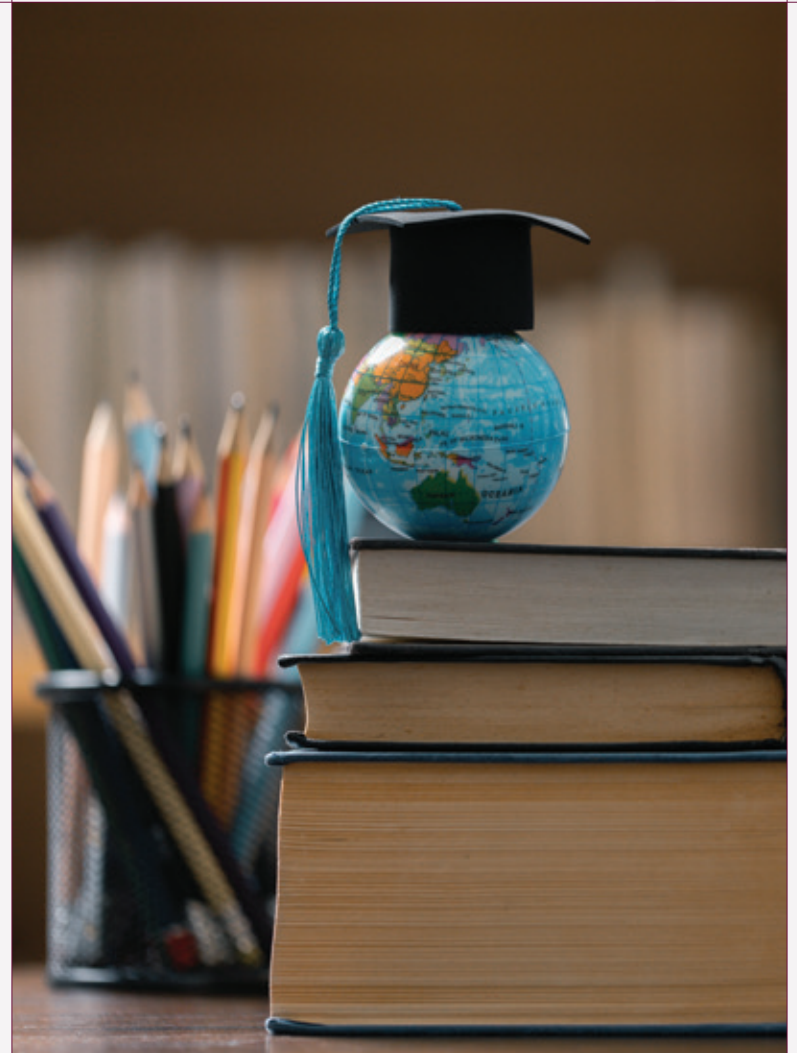


Education

Union is home to several private nursery schools and the Deron School, a private school for learning disabled students ages 5–13. St. Michael's Parish School and Holy Spirit School (founded in 1965) operate under the supervision of the Roman Catholic Archdiocese of Newark.

Kean University, dating back to 1855, serves a total student population of almost 16,000. Called New Jersey State Teachers College when it was located in Newark, the school moved to Union in 1958, was renamed Kean College in 1973 and was granted university status in 1997.

Main article: [Union Public School District \(New Jersey\)](#)



Public Transportation

NJ Transit offers rail service at the Union train station, providing service on the Raritan Valley Line, formerly the mainline of the Lehigh Valley Railroad, to Newark Penn Station. The station opened in 2003 and includes a parking lot with over 450 spaces.

NJ Transit also provides bus service to New York City and New Jersey points on the 113, 114 and 117 routes to the Port Authority Bus Terminal in Midtown Manhattan, on the 65, 66, 70, and 94 routes to Newark and local service on the 26 and 52.

Former Rahway Valley Railroad freight line, now abandoned, crosses through Union. This line, presently leased to Morristown and Erie Railway, is in the process of revitalization after which it will link to NJ Transit's Morris and Essex Lines at Summit and connect to Staten Island. Newark Liberty International Airport is approximately 6 miles (9.7 km) east of Union.



Roads & Highways

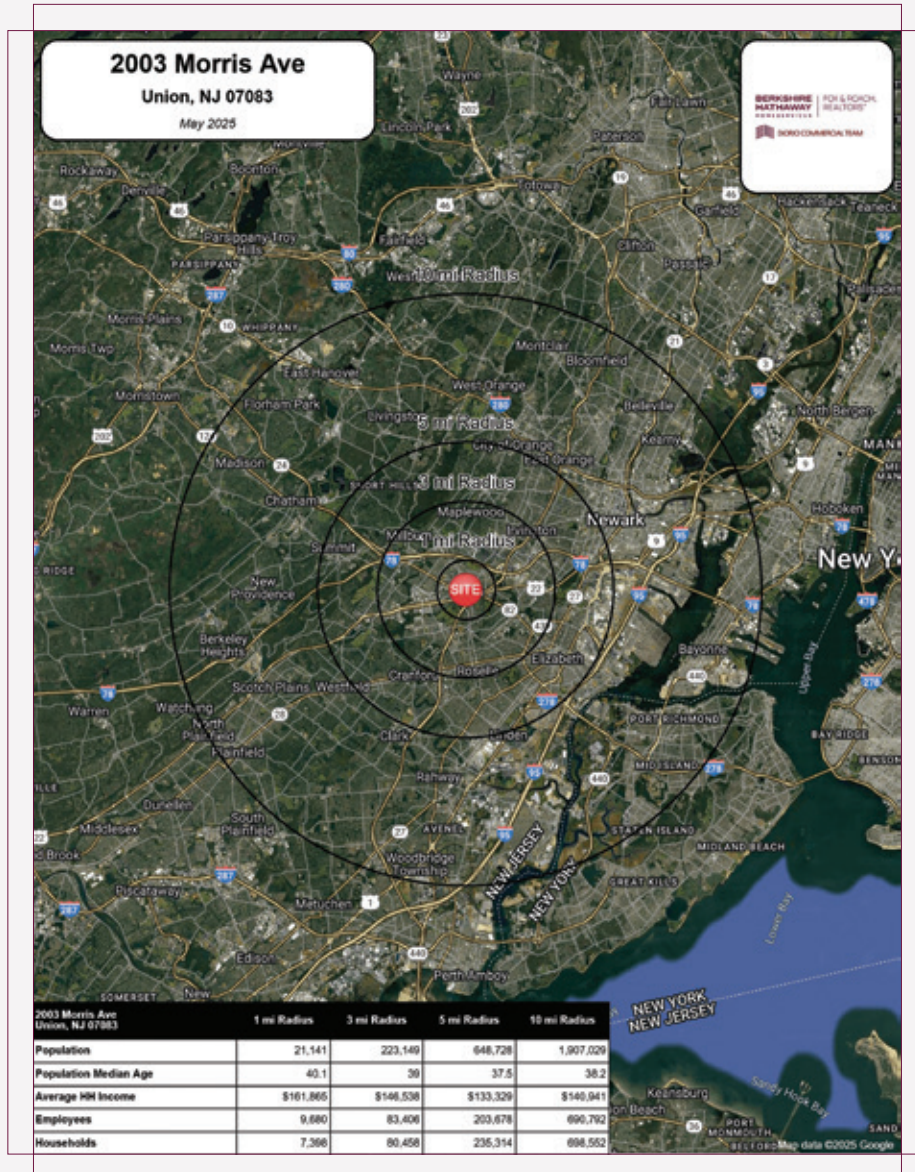
As of May 2010, the township had a total of 145.85 miles (234.72 km) of roadways, of which 120.11 miles (193.30 km) were maintained by the municipality, 11.43 miles (18.39 km) by Union County and 12.46 miles (20.05 km) by the New Jersey Department of Transportation and 1.85 miles (2.98 km) by the New Jersey Turnpike Authority.

Union is traversed by the Garden State Parkway, Interstate 78, U.S. Route 22 and Route 82 (Morris Avenue).

The Parkway connects Kenilworth in the south to Hillside in the north. The Parkway includes interchanges 139A (Chestnut Street) / 139B (Route 82 West Union), interchanges 140 (Route 22 / Route 82 west) / 140A (Route 22 / Route 82 west) and interchange 141 (Vauxhall Road / Union).



Demographics



THE POPULATION

- High population density
- Strong household income
- Substantial daytime population

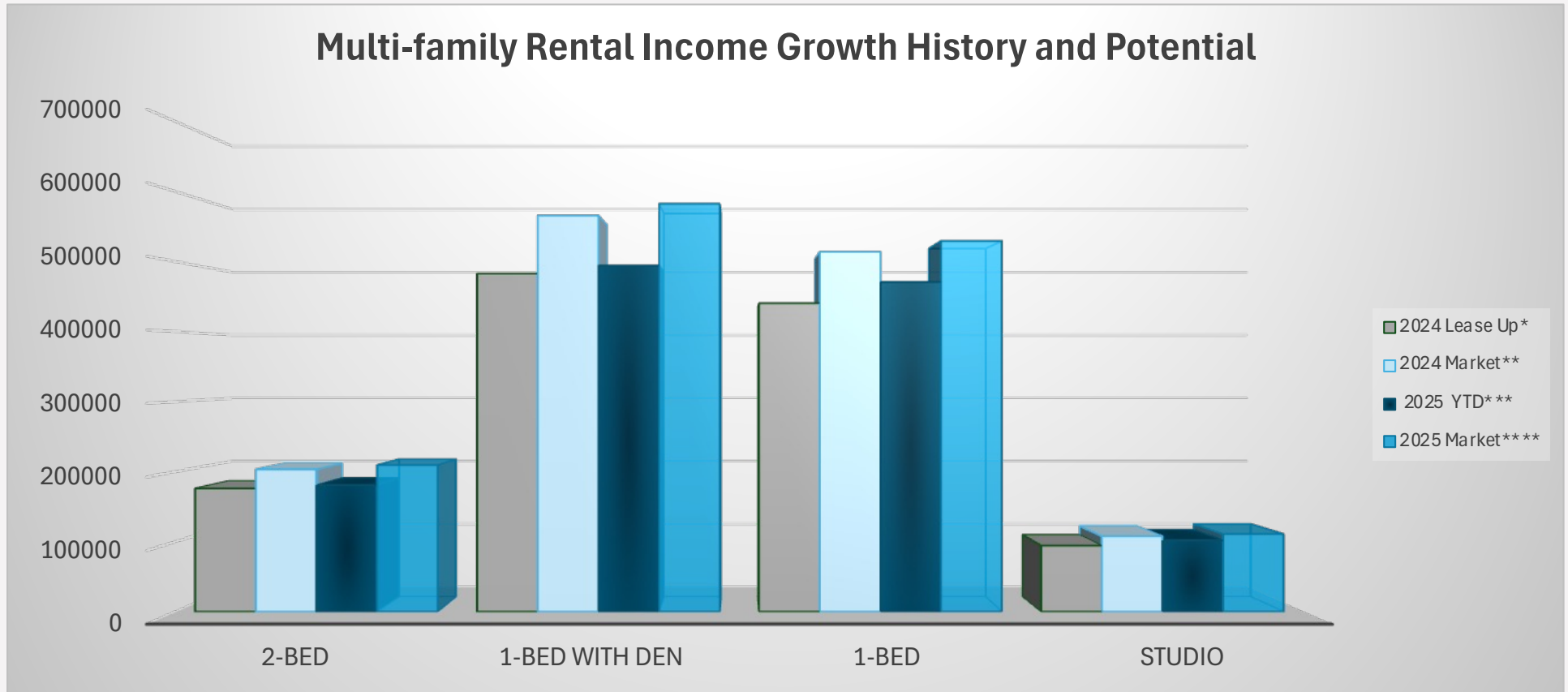


The Financials



Multi-Family Rental Growth Potential

Multi-family Rental Income Growth History and Potential



Resi Rental Income	# Of Unit	2024 Lease Up*	2024 Market**	2025 YTD***	2025 Market****
2-Bed	6	\$175,980	\$203,220	\$180,780	\$209,317
1-Bed with Den	16	\$482,712	\$565,680	\$494,389	\$582,650
1-Bed	17	\$440,640	\$514,020	\$470,829	\$529,441
Studio	4	\$94,320	\$107,640	\$101,880	\$110,869
Total	43	\$1,193,652	\$1,390,560	\$1,247,878	\$1,432,277

* The analysis is based on 12-month 2024 Lease-up Rent Roll which can be shared upon request

**The analysis is based on 12-month Market Gross Potential Income of 2024

*** The analysis is based on 12-month extrapolation of March 2025 Rent Roll with 10% Concession which can be shared upon request

****The analysis is based on 12-month Market Gross Potential Income of 2025

Multi-Family Residential

Residential	Residential (Actual)*	Residential (Pro Forma)				
	2024	2025	2026	2027	2028	2029
INCOME						
Rental Income						
Market Gross Potential Income	\$1,390,560	\$1,432,277	\$1,475,245	\$1,519,502	\$1,565,088	\$1,612,040
Total Rental Income	\$1,390,560	\$1,432,277	\$1,475,245	\$1,519,502	\$1,565,088	\$1,612,040
Vacancy & Concession						
Rent Concession (Pro Forma 4%)	-\$196,908	-\$60,288	-\$62,096	-\$63,959	-\$65,878	-\$67,854
Vacancy Loss (Pro Forma 4.5%)	\$0	-\$67,824	-\$69,858	-\$71,954	-\$74,113	-\$76,336
Total Rental Loss	-\$196,908	-\$128,111	-\$131,955	-\$135,913	-\$139,991	-\$144,190
Net Rental Income	\$1,193,652	\$1,304,166	\$1,343,291	\$1,383,589	\$1,425,097	\$1,467,850
Other Income						
Parking*	\$18,000	\$18,540	\$19,096	\$19,669	\$20,259	\$20,867
Storage*	\$8,064	\$8,306	\$8,555	\$8,812	\$9,076	\$9,348
Amenities	\$11,868	\$12,224	\$12,591	\$12,968	\$13,358	\$13,758
Rooftop Rental	\$6,000	\$6,180	\$6,365	\$6,556	\$6,753	\$6,956
Media Rental	\$6,000	\$6,180	\$6,365	\$6,556	\$6,753	\$6,956
Misc.*	\$22,800	\$23,484	\$24,189	\$24,914	\$25,662	\$26,431
Total Other Income	\$72,732	\$74,914	\$77,161	\$79,476	\$81,861	\$84,316
Effective Gross Income	\$1,266,384	\$1,379,080	\$1,420,452	\$1,463,065	\$1,506,957	\$1,552,166
Operating Expenses						
Expenses						
Property Management Fee (Pro Forma 4%)	-\$25,328	-\$55,163	-\$56,818	-\$58,523	-\$60,278	-\$62,087
Real Estate Taxes *	-\$45,936	-\$52,534	-\$105,067	-\$157,601	-\$210,134	-\$262,668
Insurance	-\$63,636	-\$62,356	-\$62,668	-\$62,982	-\$63,297	-\$63,613
Electric of common area	-\$36,663	-\$37,030	-\$37,400	-\$37,774	-\$38,152	-\$38,534
Gas of common area	-\$3,055	-\$3,070	-\$3,085	-\$3,101	-\$3,116	-\$3,132
Water& Sewer of common area	-\$1,474	-\$1,481	-\$1,488	-\$1,496	-\$1,503	-\$1,511
Cleaning/Maintenance	-\$13,029	-\$13,094	-\$13,160	-\$13,225	-\$13,292	-\$13,358
Elevator Maintenance	-\$4,798	-\$4,822	-\$4,846	-\$4,870	-\$4,895	-\$4,919
Security	-\$876	-\$880	-\$885	-\$889	-\$894	-\$898
Pest Service	\$0	\$0	\$0	\$0	\$0	\$0
Landscaping/Snow Removal	-\$2,030	-\$2,040	-\$2,050	-\$2,061	-\$2,071	-\$2,081
Repair	\$0	\$0	\$0	\$0	\$0	\$0
Internet/Telephone	-\$13,005	-\$13,070	-\$13,136	-\$13,201	-\$13,267	-\$13,334
Fire Alarm Monitoring	-\$192	-\$193	-\$194	-\$195	-\$196	-\$197
Parking	\$0	\$0	\$0	\$0	\$0	\$0
Total OpEx	-\$210,022	-\$245,734	-\$300,798	-\$355,918	-\$411,095	-\$466,331
NOI	\$1,056,362	\$1,133,345	\$1,119,654	\$1,107,148	\$1,095,863	\$1,085,835

* 2024 Actual means the Net Rental Income which is Market Gross Potential Income after 2024 Lease-Up Concession

* Parking: 22 covered parking spaces for residential use, 3 covered parking spaces for commercial use, 2 covered parking spaces for ADA use and 18 outdoor parking at 1000 Stowe St

* Storage: 40% of total units are currently leased

* Misc - pet and Ethernet

* Real Estate Taxes: 2025-2029 tax abatement

* Disclaimer: Residential rent increases are based on 3% annual growth YOY (year-over-year) Residential expense increases, except RE taxes, are based on speculations of market trends of different expense categories. The average YOY increase of expenses, other than Taxes and Insurance, remain at 2% in Pro Forma section to factor inflation. Foxroach is not responsible for the accuracy or completeness of the speculations made in the income and expenses analysis in this underwriting.

Commercial Summary with Growth Potential

Commercial Flex	Net Useable SF percentage	Net Useable SF	Pro Forma / Market Gross Potential \$/SF/Yr	2024 Gross Potential Annual Amount
Office/Owner-occupied *	36%	7,149	\$22.00	\$157,278.00
Event Spaces**	47%	9,275	\$29.33	\$272,025.00
Event Spaces Subcategory	First Floor Event/Luxury Retail/Indoor Rooftop	4810	\$40.00	\$192,400.00
	Second Floor Event/ Conference Room	1265	\$25.00	\$31,625.00
	Basement Event / Outdoor Rooftop	3200	\$15.00	\$48,000.00
Office/Co-working***	17%	3,480	\$25.00	\$87,000.00
Total/Avg	100%	19,904	\$25.94	\$516,303.00

* Office/Owner-occupied on 2nd floor is 100% owner-occupied. 2024 is showing office potential market rent.

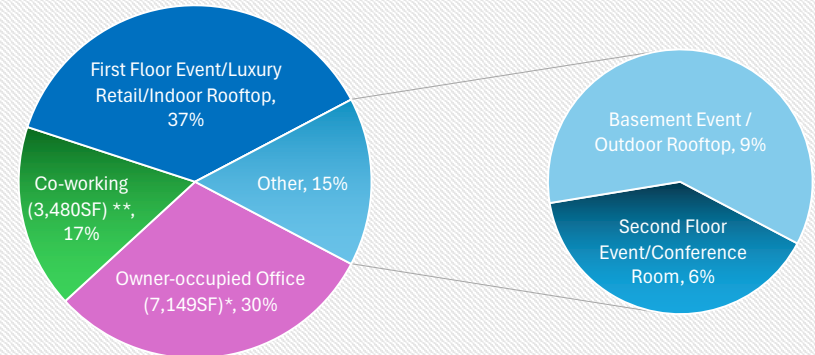
** Event Spaces are managed by owner. Market Comp from CoStar MG rent of retail spaces in Excellent/Trophy Condition in comparable Northern New Jersey submarkets in the past 24 months. 2024 is showing the average gross market rent for Event Spaces.

*** Co-working spaces on 1st floor are currently leased out actively under the concept of shared workspace by owner. 2024 Annual Amount is showing office potential market rent.

Chart of Commerical Spaces (SF)

Square Footage Calculation				
Floor	Office Usuable Area	Event Center Useable Area	Common Area	Total Area
Basement Event Spaces		1,668	1,486	3,154
1st Floor	3,480	3,818	2,381	9,679
2nd Floor	7,149	1,265	717	9,131
Roof Indoor		992	1,019	2,011
Roof Outdoor		1,532		1,532
Sub Total	10,629	9,275	5,603	25,507
Total		19,904	5,603	25,507

Commercial Flex 2024 Market Gross Potential Income (\$)



Commercial

Commercial	Commercial (Market)*	Commercial (Pro Forma)*				
	2024	2025	2026	2027	2028	2029
INCOME						
Rental Income						
Market Gross Potential Income	\$516,303	\$529,211	\$542,441	\$556,002	\$569,902	\$584,149
Total Rental Income	\$516,303	\$529,211	\$542,441	\$556,002	\$569,902	\$584,149
Vacancy & Concession						
Rent Concession	\$0	\$0	\$0	\$0	\$0	\$0
Vacancy Loss (Pro Forma 2%)	-\$10,326	-\$10,584	-\$10,849	-\$11,120	-\$11,398	-\$11,683
Total Rental Loss	-\$10,326	-\$10,584	-\$10,849	-\$11,120	-\$11,398	-\$11,683
Net Rental Income	\$505,977	\$518,626	\$531,592	\$544,882	\$558,504	\$572,466
Other Income						
Total Other Income	\$0	\$0	\$0	\$0	\$0	\$0
Effective Gross Income	\$505,977	\$518,626	\$531,592	\$544,882	\$558,504	\$572,466
Operating Expenses						
Expenses						
Property Management Fee (Pro Forma 4+%)	-\$20,239	-\$21,782	-\$23,390	-\$25,065	-\$26,808	-\$28,051
Real Estate Taxes *	-\$11,139	-\$12,739	-\$25,478	-\$38,216	-\$50,955	-\$63,694
Insurance	-\$35,796	-\$35,076	-\$35,251	-\$35,427	-\$35,604	-\$35,782
Electric of common area	-\$20,623	-\$20,829	-\$21,038	-\$21,248	-\$21,461	-\$21,675
Gas of common area	-\$1,718	-\$1,727	-\$1,736	-\$1,744	-\$1,753	-\$1,762
Water & Sewer of common area	-\$12,859	-\$12,924	-\$12,988	-\$13,053	-\$13,119	-\$13,184
Cleaning/Maintenance	-\$7,329	-\$7,365	-\$7,402	-\$7,439	-\$7,476	-\$7,514
Elevator Maintenance	-\$4,798	-\$4,822	-\$4,846	-\$4,870	-\$4,895	-\$4,919
Security	-\$876	-\$880	-\$885	-\$889	-\$894	-\$898
Pest Service	\$0	\$0	\$0	\$0	\$0	\$0
Landscaping/Snow Removal	-\$2,030	-\$2,040	-\$2,050	-\$2,061	-\$2,071	-\$2,081
Repair	\$0	\$0	\$0	\$0	\$0	\$0
Internet/Telephone	-\$13,005	-\$13,070	-\$13,136	-\$13,201	-\$13,267	-\$13,334
Fire Alarm Monitoring	-\$192	-\$193	-\$194	-\$195	-\$196	-\$197
Parking *	\$0	\$0	\$0	\$0	\$0	\$0
Total OpEx	-\$130,604	-\$133,448	-\$148,393	-\$163,409	-\$178,499	-\$193,091
NOI	\$375,373	\$385,179	\$383,199	\$381,473	\$380,005	\$379,375

* Parking: 22 covered parking spaces for residential use, 3 covered parking spaces for commercial use, 2 covered parking spaces for ADA use and 18 outdoor parking at 1000 Stowe St

* Real Estate Taxes: 2025-2029 tax abatement

* Commercial (Market): currently 100% owner-occupied by 2003 Morris Commercial LLC, rent is paid by 2 tenants: TITAN UNION EVENTS LLC and TITAN ENGINEERS PC (DBA Titan Union ShareSpace). 2024 is NOT showing actual rent paid by owner, but at the average gross market rent \$25.94/SF for a combination of flex uses, including market rent of owner-occupied office on 2nd floor at \$22/SF, that of events spaces on various floors at \$29.33/SF, and that of office/co-working space on 1st floor at \$25/SF.

* Disclaimer: Commercial rent increases are based on 2.5% annual growth YOY (year-over-year). Commercial expense increases, except RE taxes, are based on speculations of market trends of different expense categories. The average YOY increase of expenses, other than Taxes and Insurance, remain at 2% in Pro Forma section to factor inflation. Foxroach is not responsible for the accuracy or completeness of the speculations made in the income and expense analysis in this underwriting.

Total Property

Total Building	Total *	Total (Pro Forma)				
	2024	2025	2026	2027	2028	2029
INCOME						
Rental Income						
Market Gross Potential Income	\$1,906,863	\$1,961,487	\$2,017,686	\$2,075,504	\$2,134,989	\$2,196,190
Total Rental Income	\$1,906,863	\$1,961,487	\$2,017,686	\$2,075,504	\$2,134,989	\$2,196,190
Vacancy & Concession						
Rent Concession (Pro Forma 4%)	-\$196,908	-\$60,288	-\$62,096	-\$63,959	-\$65,878	-\$67,854
Vacancy Loss	-\$10,326	-\$78,408	-\$80,707	-\$83,074	-\$85,511	-\$88,019
Total Rental Loss	-\$207,234	-\$138,695	-\$142,803	-\$147,033	-\$151,389	-\$155,873
Net Rental Income	\$1,699,629	\$1,822,792	\$1,874,883	\$1,928,471	\$1,983,601	\$2,040,316
Other Income						
Parking*	\$18,000	\$18,540	\$19,096	\$19,669	\$20,259	\$20,867
Storage*	\$8,064	\$8,306	\$8,555	\$8,812	\$9,076	\$9,348
Amenities	\$11,868	\$12,224	\$12,591	\$12,968	\$13,358	\$13,758
Rooftop Rental	\$6,000	\$6,180	\$6,365	\$6,556	\$6,753	\$6,956
Media Rental	\$6,000	\$6,180	\$6,365	\$6,556	\$6,753	\$6,956
Misc.*	\$22,800	\$23,484	\$24,189	\$24,914	\$25,662	\$26,431
Total Other Income	\$72,732	\$74,914	\$77,161	\$79,476	\$81,861	\$84,316
Effective Gross Income	\$1,772,361	\$1,897,706	\$1,952,044	\$2,007,947	\$2,065,461	\$2,124,633
Operating Expenses						
Expenses						
Property Management Fee (Pro Forma 4%)	-\$45,567	-\$76,945	-\$80,208	-\$83,587	-\$87,086	-\$90,138
Real Estate Taxes *	-\$57,075	-\$65,272	-\$130,545	-\$195,817	-\$261,090	-\$326,362
Insurance	-\$99,432	-\$97,432	-\$97,919	-\$98,409	-\$98,901	-\$99,395
Electric of common area	-\$57,287	-\$57,860	-\$58,438	-\$59,023	-\$59,613	-\$60,209
Gas of common area	-\$4,773	-\$4,797	-\$4,821	-\$4,845	-\$4,869	-\$4,894
Water & Sewer of common area	-\$14,333	-\$14,405	-\$14,477	-\$14,549	-\$14,622	-\$14,695
Cleaning/Maintenance	-\$20,358	-\$20,460	-\$20,562	-\$20,665	-\$20,768	-\$20,872
Elevator Maintenance	-\$9,596	-\$9,644	-\$9,692	-\$9,741	-\$9,790	-\$9,838
Security	-\$1,752	-\$1,761	-\$1,769	-\$1,778	-\$1,787	-\$1,796
Pest Service	\$0	\$0	\$0	\$0	\$0	\$0
Landscaping/Snow Removal	-\$4,060	-\$4,080	-\$4,101	-\$4,121	-\$4,142	-\$4,163
Repair	\$0	\$0	\$0	\$0	\$0	\$0
Internet/Telephone	-\$26,010	-\$26,141	-\$26,271	-\$26,403	-\$26,535	-\$26,667
Fire Alarm Monitoring	-\$384	-\$386	-\$388	-\$390	-\$392	-\$394
Parking	\$0	\$0	\$0	\$0	\$0	\$0
Total OpEx	-\$340,627	-\$379,182	-\$449,191	-\$519,327	-\$589,593	-\$659,422
NOI	\$1,431,734	\$1,518,524	\$1,502,853	\$1,488,620	\$1,475,868	\$1,465,211

* 2024 Total is total of 2024 Residential Actual and 2024 Commercial Market.

* Parking: 22 covered parking spaces for residential use, 3 covered parking spaces for commercial use, 2 covered parking spaces for ADA use and 18 outdoor parking at 1000 Stowe St

* Storage: 40% of total units are currently leased for Residential

* Misc. - pet and Ethernet for Residential

* Real Estate Taxes: 2025-2029 tax abatement

* Disclaimer: Foxroach is not responsible for the accuracy or completeness of the speculations made in the income and expense analysis in this underwriting. Details of Residential and Commercial sectors please refer to the previous individual pages

About the Developer

Developed and owned by the principals of **Titan Engineers, P.C.**, this building was designed and built under the direct oversight of **registered professional engineers** with over **20 years** of experience in structural design.

As experts who have provided structural engineering services for countless buildings over the past two decades, we approached this project with the same technical care and attention we bring to every client — but with the added advantage of designing and developing it ourselves.

KEY HIGHLIGHTS

Engineered for strength & reliability

Designed for long-term durability & performance

Direct oversight by experienced, licensed professionals

This is a thoughtfully engineered building, designed and delivered by the same professionals who have been trusted across the region for decades.



Connect & Disclaimer

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