



INVESTMENT OPPORTUNITY

FOR SALE

25 APARTMENT UNITS ON 5-ACRE LAND

263-293 Liberty Street, Long Branch, NJ 07740

For More Information, Contact the Exclusive Brokers

CHRISTOPHER CHIUOLO

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Senior Associate

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830 Morris Turnpike, Suite 201, Short Hills, NJ 07078

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ACCESSIBILITY

Approx. 5.8 Miles to Garden State Parkway Exit 105

Approx. 10 Miles to Ferry to Manhattan

Approx. 46.5 Miles to Newark Liberty International Airport

PROPERTY HIGHLIGHTS

25 Multi Family Apartment Units

Lot Size at ± 5 Acres (Block 380, Lots 9 - 13)

2 Garages

Big Development Opportunity

Zoned Single Family

Taxes at \$39,540.73 (2020)

Sale Price at \$7,395,000 at a 6.5% CAP

LOCATION

0.7 Miles to Beach and President's Ocean Front Park

1.2 Miles to Train Station | 1.3 Miles to Pier Village

1.6 Miles to Monmouth Race Track | 1.7 Miles to Long Branch High School

2.8 Miles to Monmouth University | 4 Miles to Monmouth Mall

NOI (PER ADDRESS)

263 Liberty (4 Apartments and 2 Garages on ± 1 AC):	\$100,204.46
271 Liberty (± 1 AC Vacant Lot):	NA
279 Liberty (8 Units Between 2 Dwelling on ± 1 AC):	\$142,803.78
287 Liberty (6 Units on ± 1 AC)	\$99,138.81
293 Liberty (6 Units and 1 Rear House on ± 1 AC):	\$142,072.87
Total for All (25 Units and 2 Garages on ± 5 AC):	\$484,219.92

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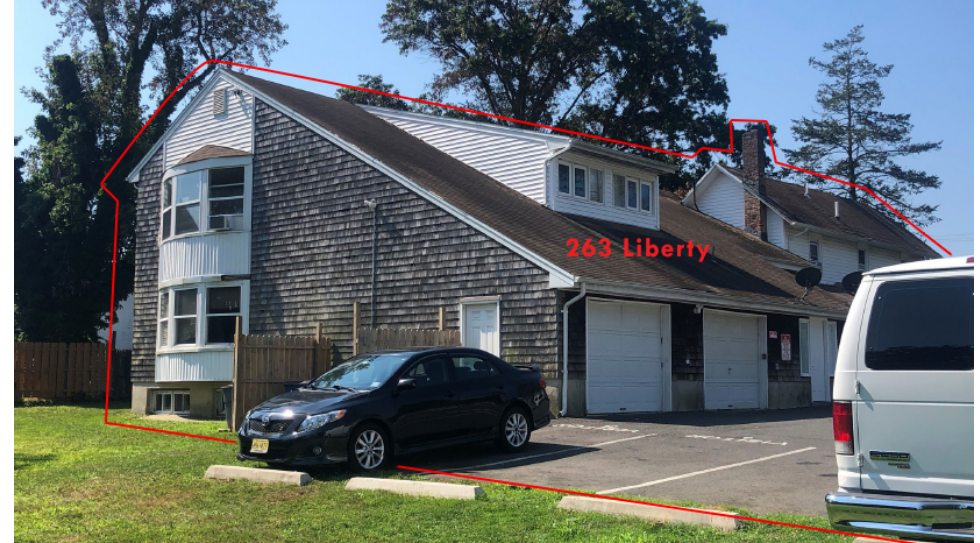
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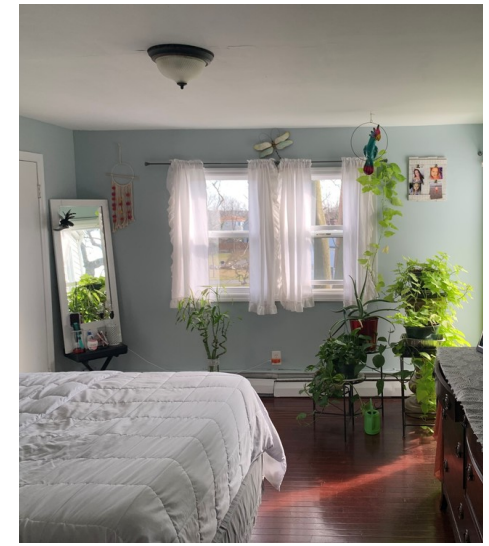
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Total Gross \$596,808

Total Net \$481,868.67

In Place Rents		
Address	Bed / Bath	Rent in Place
263 - 1	3 Bed / 1 Bath	\$28,200
263 - 2	4 Bed / 1 Bath	\$32,448
263 - 3	3 Bed / 1 Bath	\$30,000
263 - 4	2 Bed / 1 Bath	\$28,800
Garage	Garage	\$4,800
Garage	Garage	\$0
271 Liberty Street	Lot	
279 - 1	1 Bed / 1 Bath	\$19,980
279 - 2	1 Bed / 1 Bath	\$19,980
279 - 3	2 Bed / 1 Bath	\$22,200
279 - 4	1 Bed / 1 Bath	\$18,000
279 - 5	1 Bed / 1 Bath	\$21,000
279 - Rear 1	2 Bed / 1 Bath	\$24,600
279 - Rear 2	1 Bed / 1 Bath	\$21,000
279 - Rear 3	2 Bed / 1 Bath	\$27,000
287 - 1	2 Bed / 1 Bath	\$23,100
287 - 2	1 Bed / 1 Bath	\$19,800
287 - 3	2 Bed / 1 Bath	\$22,200
287 - 4	1 Bed / 1 Bath	\$16,200
287 - 5	1 Bed / 1 Bath	\$19,800
287 - 6	1 Bed / 1 Bath	\$21,600
293 - 1	3 Bed / 1 Bath	\$31,200
293 - 2	1 Bed / 1 Bath	\$21,000
293 - 3	1 Bed / 1 Bath	\$23,100
293 - 4	2 Bed / 1 Bath	\$23,100
293 - 5	1 Bed / 1 Bath	\$21,000
293 - 6	1 Bed / 1 Bath	\$19,500
293 - RH	3 Bed / 1 Bath	\$37,200
Total		\$ 596,808.00

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Radius	1 Mile	3 Mile	10 Mile
Population:			
2025 Projection	16,031	50,137	276,756
2020 Estimate	16,141	50,341	277,720
2010 Census	16,645	51,175	281,449
Growth 2020-2025	(0.68%)	(0.41%)	(0.35%)
Growth 2010-2020	(3.03%)	(1.63%)	(1.32%)
2020 Population Hispanic Origin	5,613	9,992	35,872
2020 Population by Race:			
White	11,705	42,368	227,605
Black	3,264	5,036	33,089
Am. Indian & Alaskan	182	285	1,067
Asian	346	1,217	9,743
Hawaiian & Pacific Island	46	86	282
Other	597	1,349	5,935
U.S. Armed Forces:	5	26	238
Households:			
2025 Projection	5,724	18,848	109,453
2020 Estimate	5,771	18,913	109,813
2010 Census	5,981	19,132	110,992
Growth 2020 - 2025	(0.81%)	(0.34%)	(0.33%)
Growth 2010 - 2020	(3.51%)	(1.14%)	(1.06%)
Owner Occupied	2,749	11,064	72,379
Renter Occupied	3,022	7,849	37,434
2020 Avg Household Income	\$95,013	\$110,666	\$119,112
2020 Med Household Income	\$68,243	\$78,781	\$89,373
2020 Households by Household Inc:			
<\$25,000	1,196	3,114	16,335
\$25,000 - \$50,000	964	3,099	15,031
\$50,000 - \$75,000	952	2,948	16,458
\$75,000 - \$100,000	656	1,957	12,321
\$100,000 - \$125,000	484	1,610	10,603
\$125,000 - \$150,000	369	1,405	8,723
\$150,000 - \$200,000	597	2,030	11,847
\$200,000+	552	2,751	18,498

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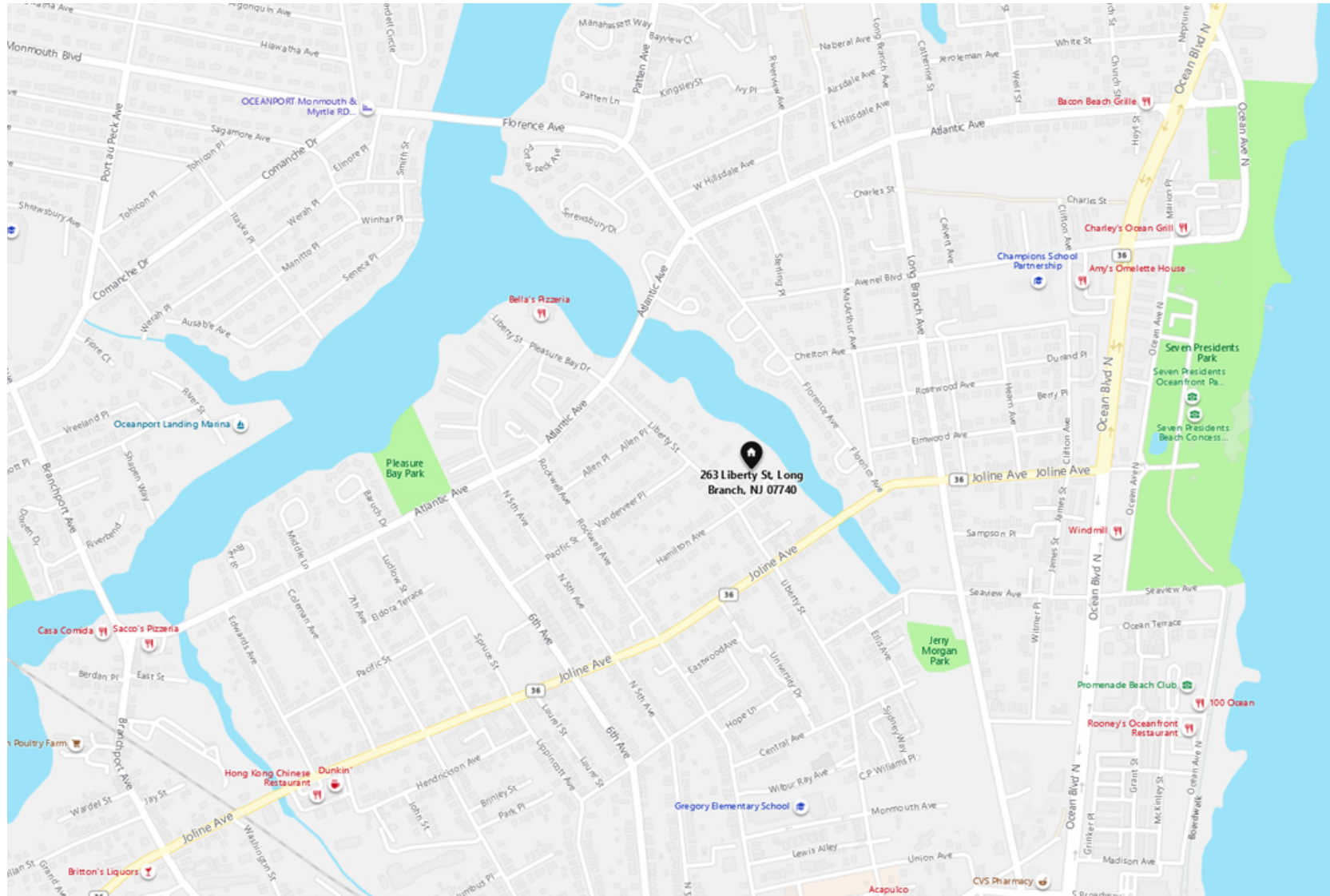
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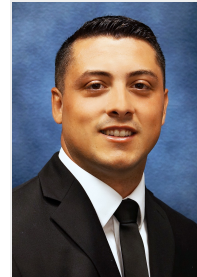


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