

MULTIFAMILY FOR SALE

(5) UNIT EDGEWATER MIXED-USE RESI/RETAIL | NOI \$110,088

17 Hilliard Ave, 07020, NJ Edgewater



OFFERING SUMMARY

SALE PRICE:	\$1,900,000
NUMBER OF UNITS:	5
CAP RATE:	5.79%
NOI:	\$110,088
BUILDING SIZE:	4,800 SF
RENOVATED:	2019
ZONING:	4A
MARKET:	Nothern NJ
SUBMARKET:	GW Bridge Submarket
PRICE / SF:	\$395.83

PROPERTY OVERVIEW

The Elia Realty Group presents an exciting new opportunity to own this (x5) unit mixed-use residential/commercial property in thriving, Edgewater, NJ.

General Details Include:

- New Roof in 2018
- (x5) New Hot Water Heaters in 2019
- New Fence
- The (x2) 1BR/1BTH loft units were totally renovated in 2014/2015
- The (x1) 2BR/2BTH unit was totally renovated in 2019
- (x2) New Heating / Air Conditioning units in 2019

PROPERTY HIGHLIGHTS

- (5) Unit Prime Edgewater Investment Cash Cow
- Sold at an approx. 5.79% Cap Rate at Asking Price of \$1.9M
- NYC Commuter Dream Location
- Close to Shops, Restaurants, Night Life, and Much More
- All Units in Excellent Condition

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UNIT NUMBER	UNIT BED	UNIT BATH	UNIT SIZE (SF)	LEASE START	LEASE END	CURRENT RENT	CURRENT RENT (PER SF)	MARKET RENT	MARKET RENT/SF
Apt # 1	2	2	1,200	5/1/2020	5/31/2024	\$2,550	\$2.13	\$2,850	\$2.38
Apt # 2	1	1	600	11/1/2019	10/31/2024	\$2,050	\$3.42	\$2,300	\$3.83
Apt # 3	1	1	600	11/1/2020	10/31/2024	\$2,175	\$3.63	\$2,300	\$3.83
Lower Commercial Tenant	-	1	1,200	7/1/2022	6/30/2025	\$2,125	\$1.77	\$25,500	\$21.25
Upper Commercial Tenant	-	1	1,200	1/1/2020	12/31/2024	\$2,652	\$2.21	\$31,824	\$26.52
Totals/Averages	4	6	4,800			\$6,775	\$1.41	\$64,774	\$11.56

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INCOME SUMMARY

CURRENT RENT ROLL

Residential Income (x3 Units)	\$81,300
Commercial Income (x2 Units)	\$57,324
Vacancy Cost	(\$4,159)

GROSS INCOME

\$134,465

EXPENSES SUMMARY

CURRENT RENT ROLL

Taxes	\$15,400
Insurance	\$3,750
Water	\$2,750
Sewer	\$680
Fire Alarm & Sprinkler System	\$700
Verizon (for x2 fire alarms)	\$1,097

OPERATING EXPENSES

\$24,377

NET OPERATING INCOME

\$110,088

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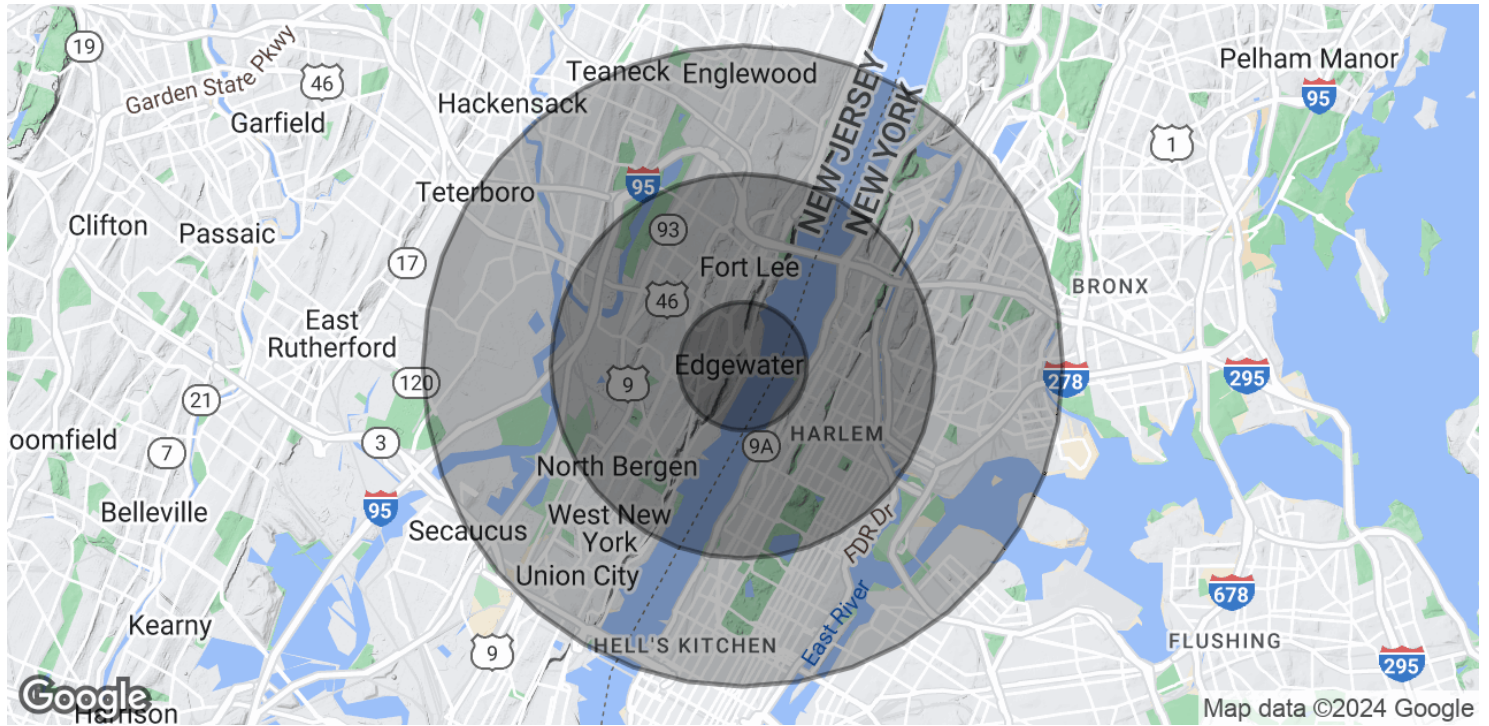
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POPULATION	1 MILE	3 MILES	5 MILES
Total Population	46,748	826,260	2,275,287
Average age	39.9	36.5	35.7
Average age (Male)	37.9	35.0	34.1
Average age (Female)	41.5	37.8	37.2
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total households	20,086	338,533	944,047
# of persons per HH	2.3	2.4	2.4
Average HH income	\$90,827	\$84,879	\$98,511
Average house value	\$553,077	\$647,976	\$691,325

* Demographic data derived from 2020 ACS - US Census

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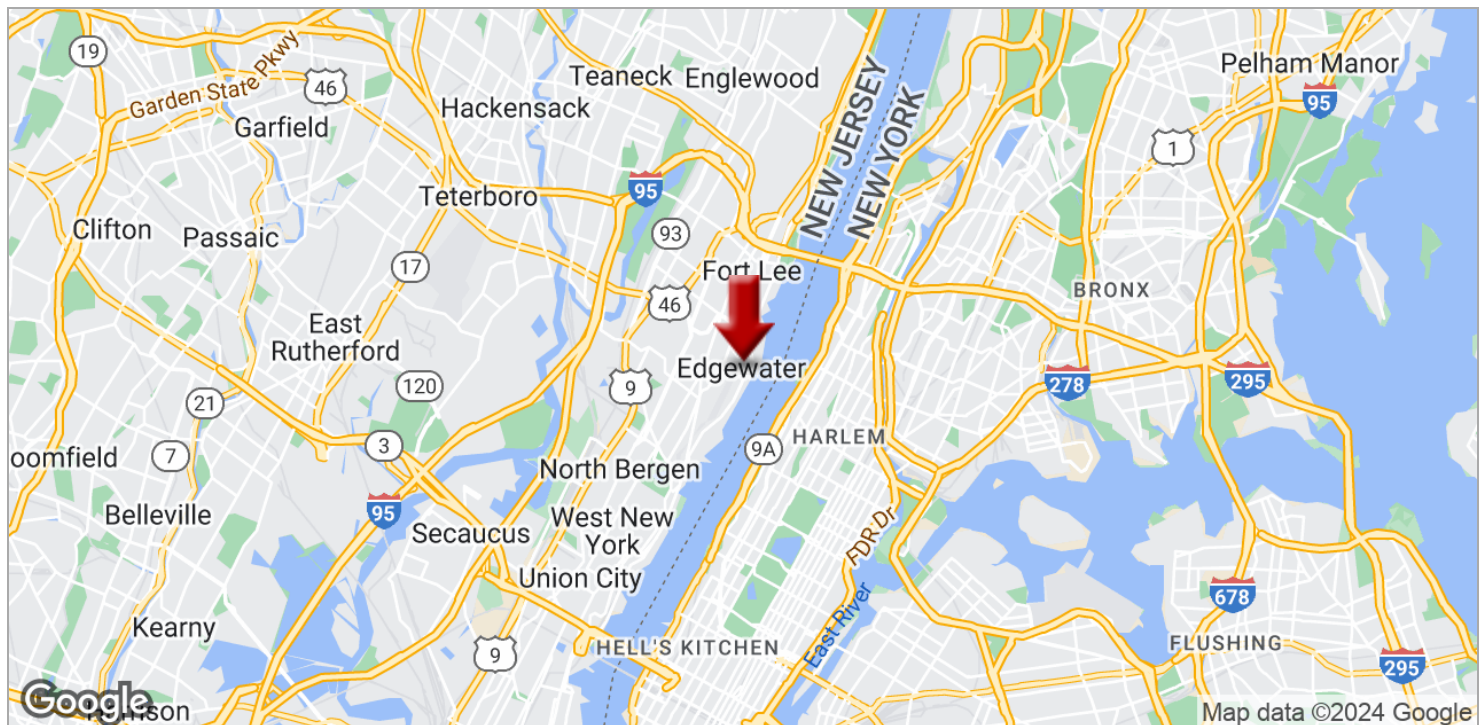
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