

# Mixed Use For Sale

7609 BROADWAY, NORTH BERGEN, NJ



OFFERING MEMORANDUM

**KW COMMERCIAL**  
123 Tice Blvd.  
Woodcliff Lake, NJ 07677

*PRESENTED BY:*

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## NORTH BERGEN, NJ

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7609 BROADWAY

# PROPERTY INFORMATION

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EXECUTIVE SUMMARY

PROPERTY DESCRIPTION

# Executive Summary



## OFFERING SUMMARY

<b>SALE PRICE:</b>	\$750,000
<b>NUMBER OF UNITS:</b>	3
<b>CAP RATE:</b>	5.19%
<b>NOI:</b>	\$38,897
<b>LOT SIZE:</b>	1,700 SF
<b>BUILDING SIZE:</b>	2,982
<b>ZONING:</b>	C 1-A
<b>PRICE / SF:</b>	\$251.51

## PROPERTY OVERVIEW

Investment Opportunity in heart of North Bergen. Retail plus two apartments above. 100% leased with escalations. Rent-controlled apartments with value-add proposition. One renovated at market rent, the second provides for added value once renovated and rented at higher rent in future. Good income, stable tenants.

## PROPERTY HIGHLIGHTS

- Great Investment Property
- Mixed Use: Retail/Residential - 3 tenants
- Brick Construction
- Low Taxes: \$11,103
- Busy part of town, easy NYC commute
- Common Drive in rear

## Property Description



### PROPERTY OVERVIEW

Investment Opportunity in heart of North Bergen. Retail plus two apartments above. Fully leased with escalations. Rent controlled apartments. One renovated with market rent, the other creates added-value when renovated in future. Good income, long term tenants.

### LOCATION OVERVIEW

Centrally located between the GW Bridge and the Lincoln Tunnel, minutes to the NJ Turnpike, Routes 1, 9, and 3. Maximum exposure on Broadway in business and retail district.

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# LOCATION INFORMATION

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REGIONAL MAP

LOCATION MAPS

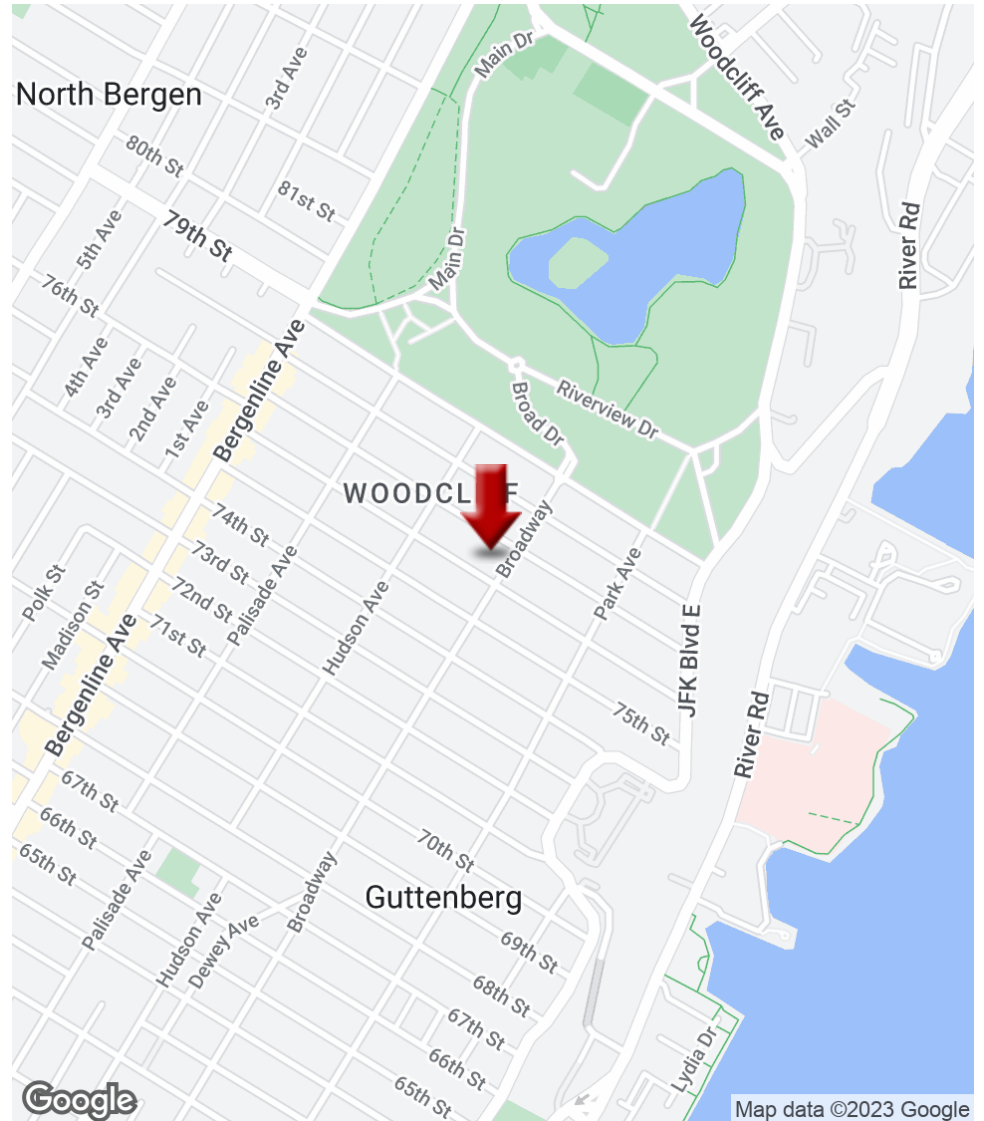
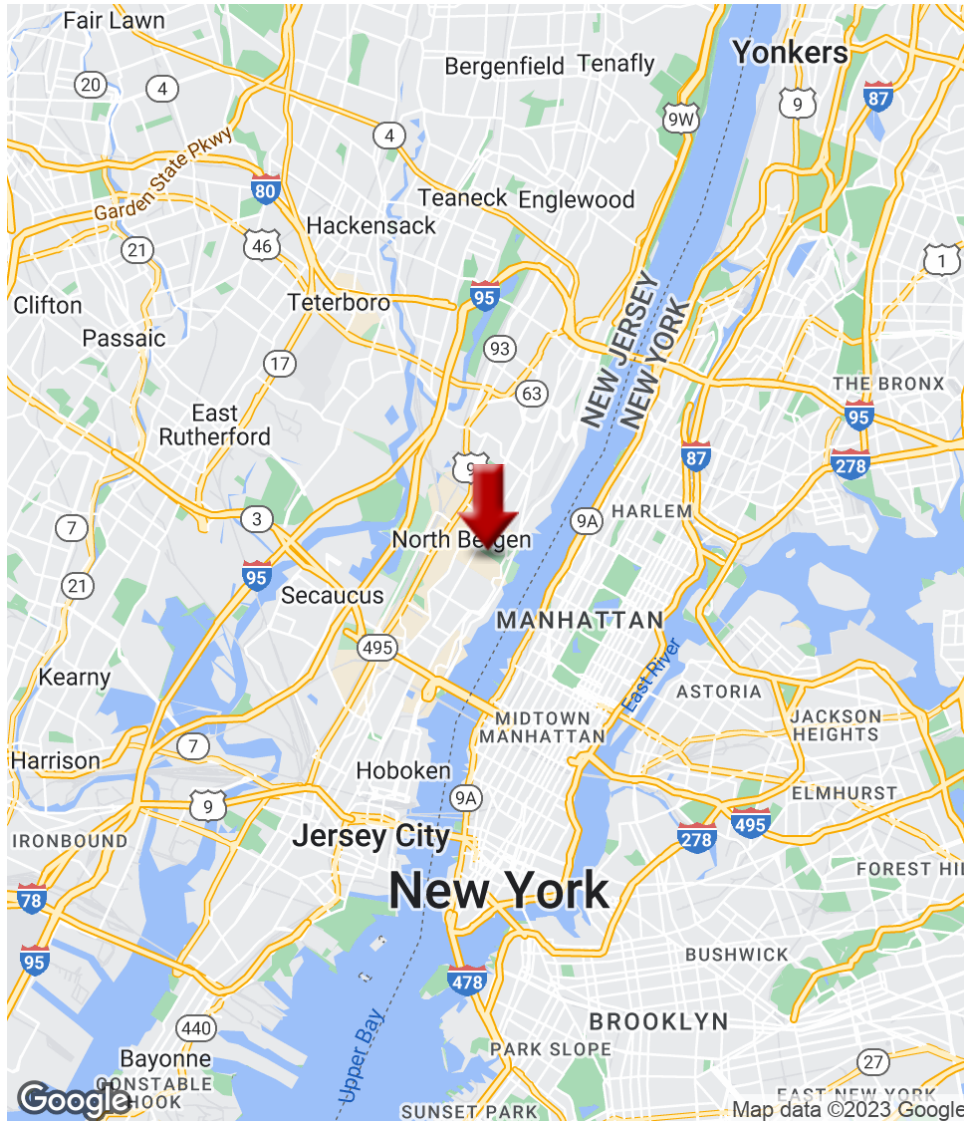
AERIAL MAP



## Regional Map

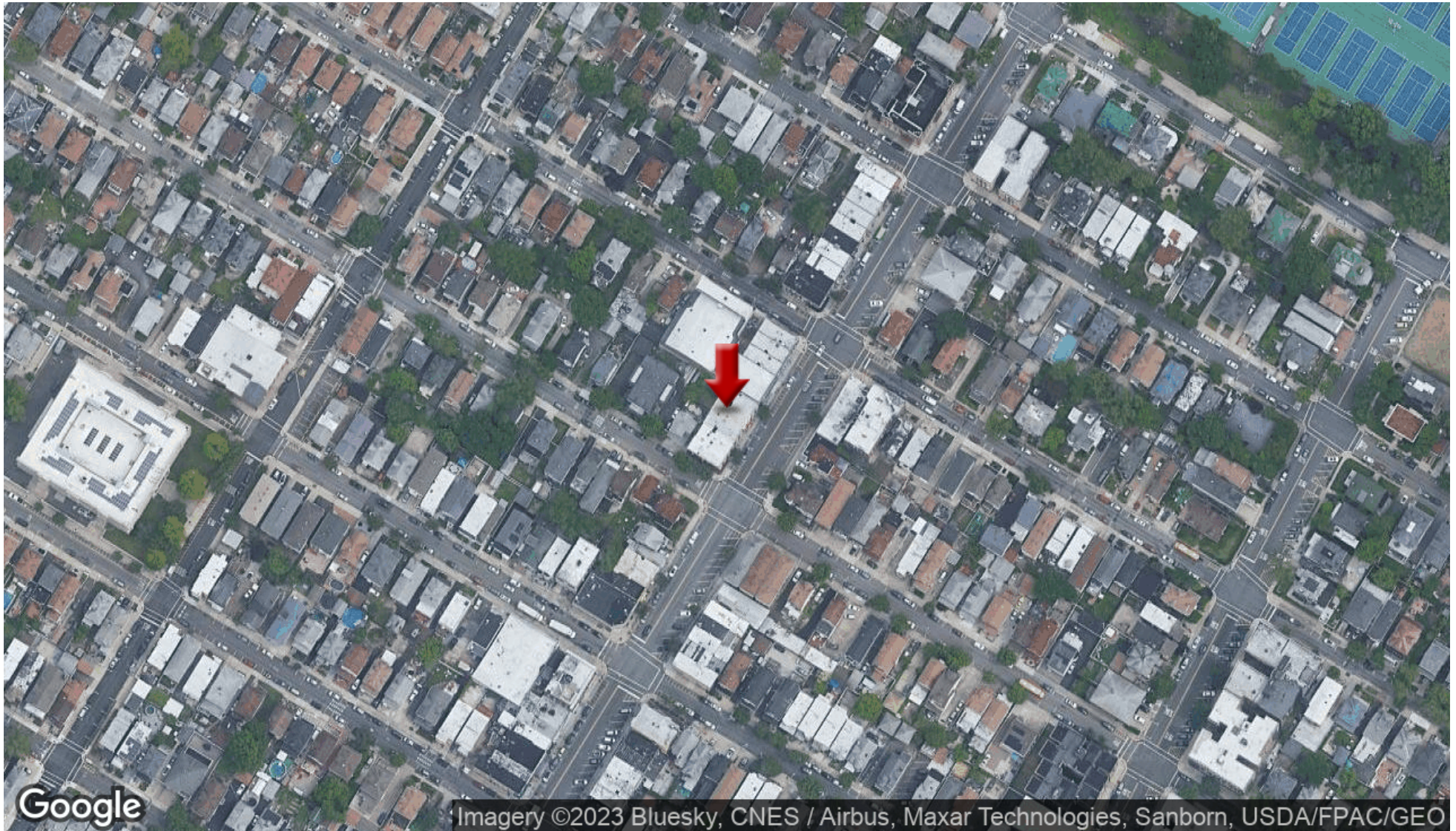


# Location Maps





## Aerial Map



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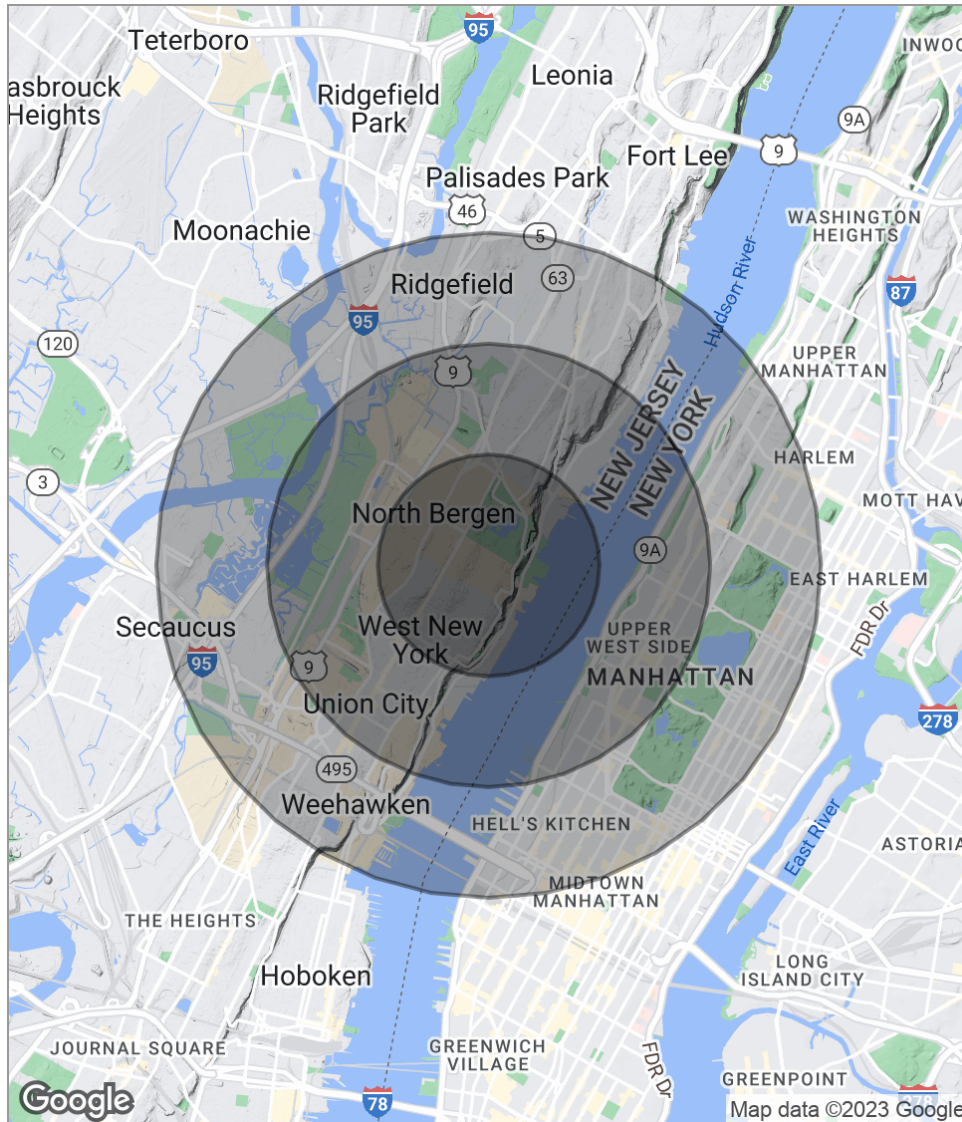
# DEMOGRAPHICS

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DEMOGRAPHICS MAP



# Demographics Map



POPULATION	1 MILE	2 MILES	3 MILES
Total Population	82,294	315,542	675,607
Median Age	36.1	37.5	37.7
Median Age (Male)	34.3	36.7	36.9
Median Age (Female)	38.1	38.6	38.6
HOUSEHOLDS & INCOME	1 MILE	2 MILES	3 MILES
Total Households	31,913	136,020	306,457
# Of Persons Per HH	2.6	2.3	2.2
Average HH Income	\$72,040	\$113,967	\$121,516
Average House Value	\$380,755	\$618,834	\$682,977

\* Demographic data derived from 2020 ACS - US Census

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# FINANCIAL ANALYSIS

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FINANCIAL SUMMARY

INCOME & EXPENSES

RENT ROLL



# Financial Summary

## INVESTMENT OVERVIEW

Price	\$750,000
Price per SF	\$251.51
CAP Rate	5.2%
Cash-on-Cash Return (yr 1)	3.1 %
Total Return (yr 1)	\$15,445
Debt Coverage Ratio	1.22

## OPERATING DATA

Gross Scheduled Income	\$58,866
Other Income	-
Total Scheduled Income	\$58,866
Vacancy Cost	\$2,943
Gross Income	\$55,922
Operating Expenses	\$19,970
Net Operating Income	\$38,897
Pre-Tax Cash Flow	\$6,976

## FINANCING DATA

Down Payment	\$225,000
Loan Amount	\$525,000
Debt Service	\$31,921
Debt Service Monthly	\$2,660
Principal Reduction (yr 1)	\$8,469

# Income & Expenses

INCOME SUMMARY		PER SF
Gross Income	\$55,922	\$18.75
Vacancy Cost	\$2,943	\$0
EXPENSE SUMMARY		PER SF
Property Taxes	\$11,103	\$3.72
Property Insurance	\$4,055	\$1.36
Sewer Charges	\$3,000	\$1.01
Common Utilities: PSE&G	\$806	\$0.27
Common Utilities: Water	\$1,005	\$0.34
Gross Expenses	\$19,970	\$6.70
Net Operating Income	\$38,897	\$13.04

## Rent Roll

TENANT NAME	UNIT NUMBER	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA
Food Market	Retail	1,100		9/25	\$22,792	36.89
Residential	Apt 1	922			\$14,857	30.92
Residential	Apt 2	960			\$21,217	32.19
Totals/Averages		2,982			\$58,866	