

MULTIFAMILY FOR SALE

(11) UNIT MULTI-FAMILY INVESTMENT PACKAGE - PATERSON, NJ

60-74 Garret Street, Paterson, NJ 07501



PROPERTY DESCRIPTION

We are excited to introduce you to an exceptional investment opportunity: our income-producing portfolio of six multi-family properties located in the thriving city of Paterson, New Jersey.

1. ****Prime Location:**** These properties are strategically situated in some of Paterson's most desirable neighborhoods, offering easy access to schools, parks, shopping centers, and public transportation.

2. ****Steady Cash Flow:**** Each property has a strong rental history, providing a consistent and reliable income stream for investors.

3. ****Diverse Unit Mix:**** The portfolio includes a variety of unit configurations, from spacious 2-bedroom apartments to larger Single family-friendly unit, ensuring a broad tenant pool.

4. ****Well-Maintained:**** These properties have been meticulously maintained, with recent updates and renovations to attract and retain high-quality tenants.

5. ****Proven Investment:**** Paterson is experiencing robust economic growth, making it a favorable market for real estate investments.

OFFERING SUMMARY

Sale Price:	\$3,475,000
Number of Units:	11
Lot Size:	20,000 SF
Building Size:	14,938 SF
Number of Buildings	6
Value Add Component	Yes
NOI:	\$199,866.00
Cap Rate:	5.75%

DEMOGRAPHICS	0.25 MILES	0.5 MILES	1 MILE
Total Households	514	2,007	11,459
Total Population	1,307	6,295	34,042
Average HH Income	\$63,635	\$64,356	\$58,327

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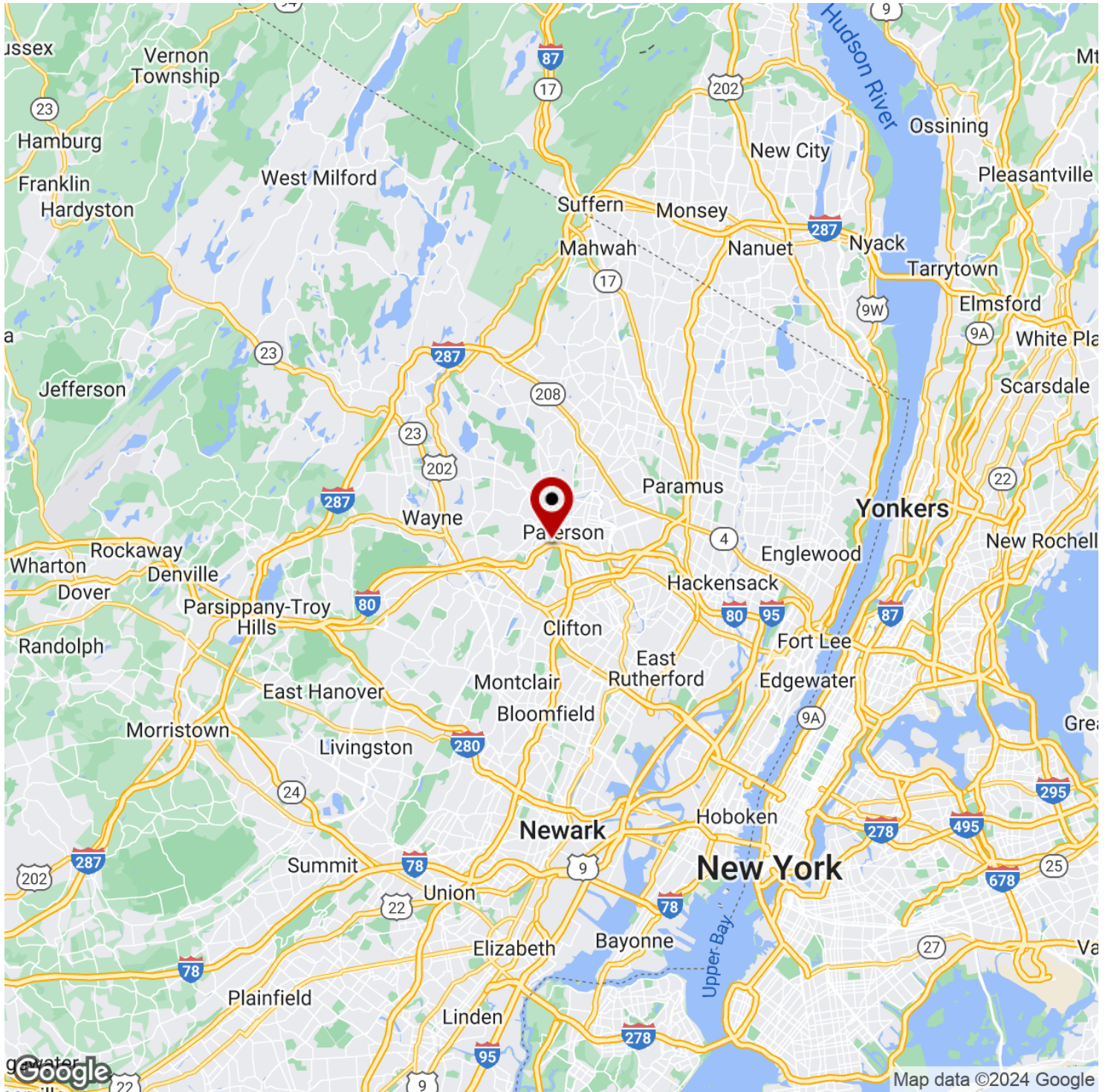
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2200 Fletcher Ave Suite 500
Fort Lee, NJ 07024

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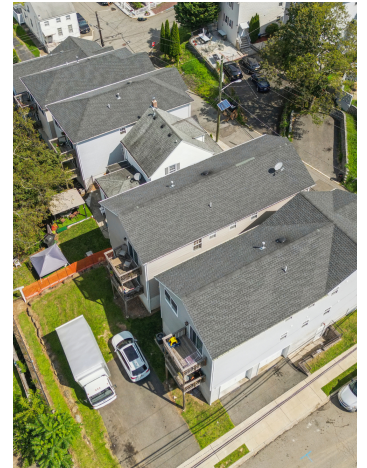
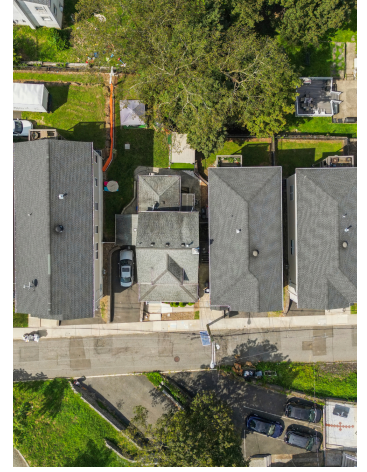
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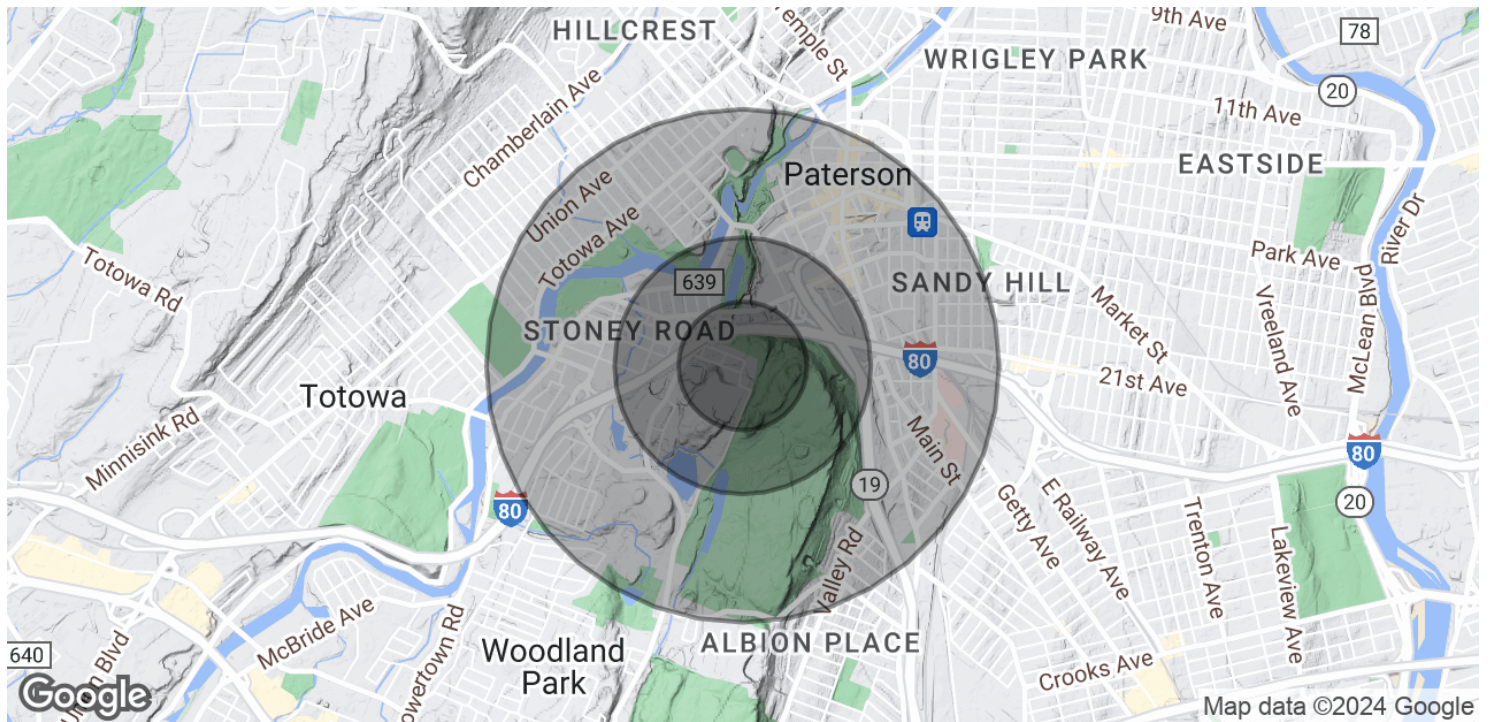
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POPULATION	0.25 MILES	0.5 MILES	1 MILE
Total Population	1,307	6,295	34,042
Average Age	33.4	34.1	34.9
Average Age (Male)	34.4	37.5	33.7
Average Age (Female)	34.9	33.1	36.4

HOUSEHOLDS & INCOME	0.25 MILES	0.5 MILES	1 MILE
Total Households	514	2,007	11,459
# of Persons per HH	2.5	3.1	3.0
Average HH Income	\$63,635	\$64,356	\$58,327
Average House Value	\$269,732	\$268,310	\$183,015

* Demographic data derived from 2020 ACS - US Census

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SUITE	BEDROOMS	BATHROOMS	SIZE SF	RENT	RENT / SF	MARKET RENT	MARKET RENT / SF	SECURITY DEPOSIT
60 Garret St -1st FL	2	1	1,217 SF	\$1,800	\$1.48	\$2,000	\$1.64	\$1,800
60 Garret St -2nd FL	2	1	1,217 SF	\$1,750	\$1.44	\$1,900	\$1.56	\$1,750
64 Garret St -1st FL	2	1	1,217 SF	\$1,800	\$1.48	\$2,000	\$1.64	\$1,800
64 Garret St - 2nd FL	2	1	1,217 SF	\$1,700	\$1.40	\$1,900	\$1.56	\$1,700
66 Garret St - 1st FL	2	1	1,217 SF	\$1,800	\$1.48	\$2,000	\$1.64	\$1,800
66 Garret St - 2nd FL	2	1	1,217 SF	\$1,725	\$1.42	\$1,900	\$1.56	\$1,725
72 Garret St - 1st FL	2	1	1,460 SF	\$1,900	\$1.30	\$2,000	\$1.37	\$1,900
72 Garret St - 2nd FL	2	1	1,460 SF	\$1,750	\$1.20	\$1,900	\$1.30	\$1,750
74 Garret St - 1st FL	2	1	1,460 SF	\$1,900	\$1.30	\$2,050	\$1.40	\$1,900
74 Garret St - 2nd FL	2	1	1,460 SF	\$1,854	\$1.27	\$1,950	\$1.34	\$1,854
68 Garret St	3	1	1,800 SF	\$2,000	\$1.11	\$2,200	\$1.22	\$2,000
TOTALS			14,942 SF	\$19,979	\$14.88	\$21,800	\$16.23	\$19,979
AVERAGES			1,358 SF	\$1,816	\$1.35	\$1,982	\$1.48	\$1,816

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INCOME SUMMARY

IN-PLACE RENT ROLL

Vacancy Cost

(\$7,192)

GROSS INCOME

\$232,556

EXPENSES SUMMARY

IN-PLACE RENT ROLL

Insurance

\$11,000

Gas/Electric

\$750

Water

\$3,200

Pest Service

\$345

LandScaping/ Snow Removal

\$600

Repair/Maintenance

\$5,000

Real Estate Taxes

\$11,795

OPERATING EXPENSES

\$32,690

NET OPERATING INCOME

\$199,866

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