

Asking
Price

\$2,175,000

Cap Rate

5.24%

389 Monmouth Street
Jersey City, NJ

4 Unit Mixed Use Corner Building





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389 Monmouth

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SUMMARY

\$2,175,000

ASKING PRICE

5.24%

CURRENT CAP RATE

149,796

GROSS INCOME

7%

PRO-FORMA CAP RATE

\$188,916

PRO-FORMA GROSS INCOME



No Rent Control

Value Add

3 Bedroom Units

High Exposure Corner
Downtown Location

Short Distance to
Mass Transit

96 Walking Score

Walk Score
96



EXTERIOR





COMMERCIAL ANCHOR





Caldwell
Montclair
Jersey City
New Brunswick
Princeton

COMMERCIAL ANCHOR

DIESEL & DUKE

Our burgers are never frozen, always fresh and cooked to perfection every order. Our fries are freshly cut, hand-washed and come with a perfect crisp.

LOCATIONS



INTERIOR





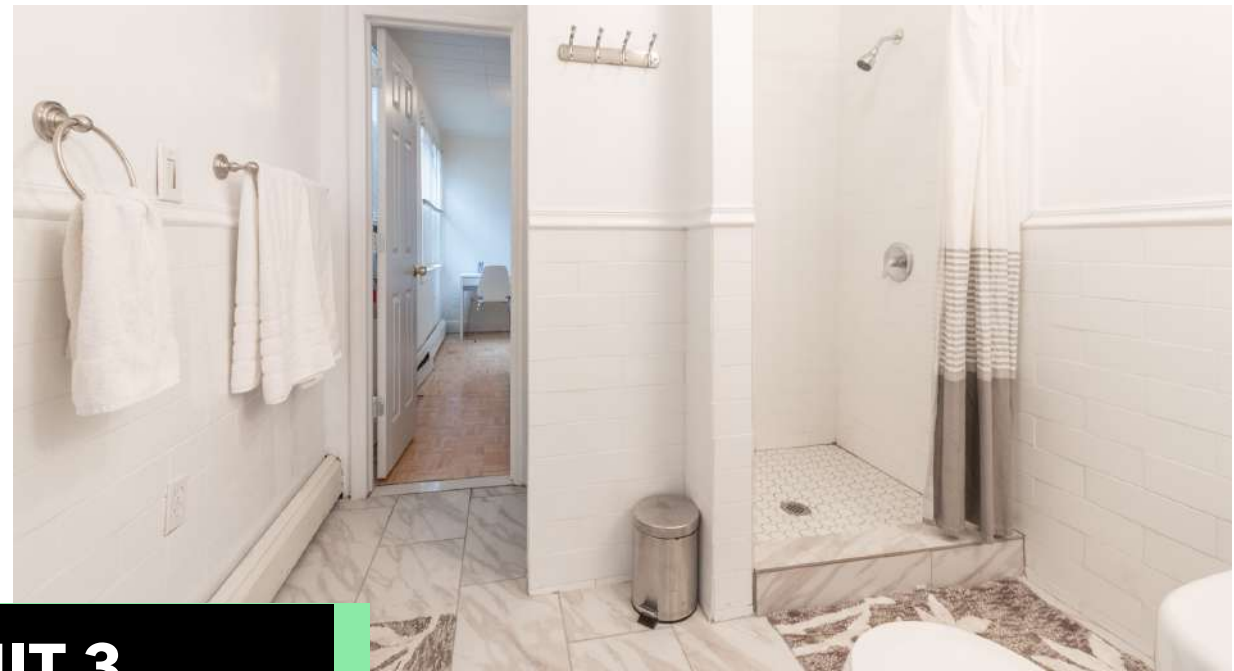
UNIT 3





UNIT 3





UNIT 3



3 Bed | 2 Bath | W/D | Separate Furnace/Hot Water Heater

UNIT 2



3 Bed | 2 Bath | Separate Furnace/Hot Water Heater

UNIT 2



3 Bed | 2 Bath | Separate Furnace/Hot Water Heater



UNIT 1



3 Bed | 1 Bath | W/D in Unit | Separate Furnace/Hot Water Heater

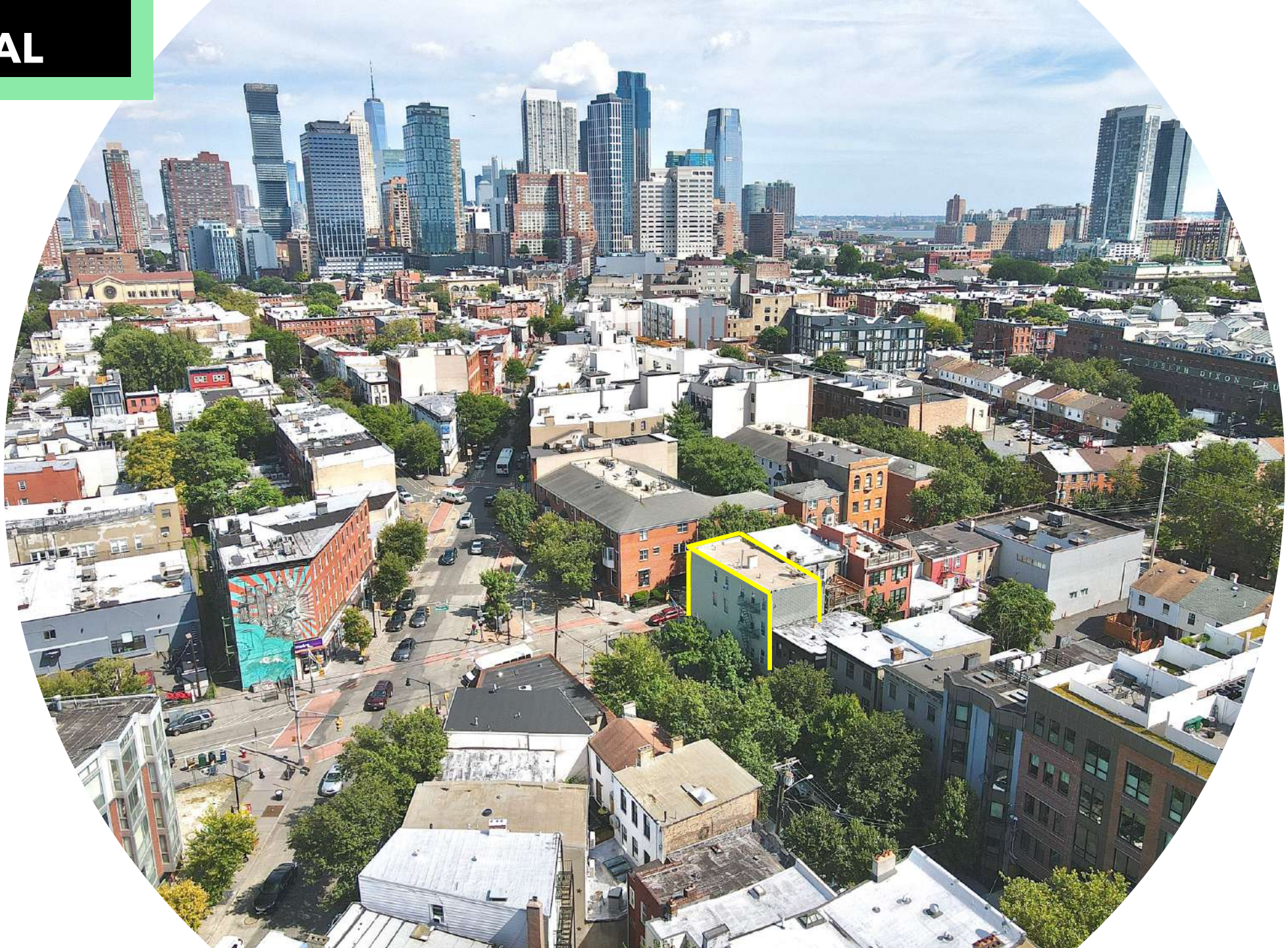
AERIAL



TIP
COMMERCIAL



AERIAL



TIP
COMMERCIAL



AERIAL



TIP
COMMERCIAL



AERIAL

Hoboken

Manhattan



Grove Street
Path Station



Less than a 10
Minute Walk to
Path Station

Site

AERIAL

Journal Square



RENT ROLL

UNIT #	UNIT TYPE	APPROX. SF	LEASE EXPIRATION	RSF	CURRENT RENT	PRO-FORMA
Commercial	Diesel & Duke	1200	7/31/27	\$54.40	\$4,533	\$4,533
1	3 Bed 1 Bath	1100	9/30/23	\$27.27	\$2,900	\$3,500
2	3 Bed 2 Bath	1100	MTM	\$31.64	\$2,150	\$3,750
3	3 Bed 2 Bath	1100	7/31/23	\$31.64	\$2,900	\$3,900
TOTAL					\$12,083	\$15,689
					\$149,796	\$188,196

INCOME STATEMENT

Price	\$2,175,000	Pro - Forma
Gross Annual Income	\$149,796.00	\$188,196.00
Total Expenses	\$35,884.00	\$35,884.00
NOI	\$109,112.00	\$152,312.00
Cap Rate	5.24%	7%

EXPENSES		%
Water/Sewer- Suez	1.67%	\$2,500.00
Utilities	.33%	\$500.00
GL & Property Insurance	2.84%	\$4,250.00
Taxes:	12.42%	\$18,609.00
Property Management	4.36%	\$6,525.00
Repairs and Maintenance	2.34%	\$3,500.00
Total Expenses	23.96%	\$35,884.00

BUILDING UTILITY



Heating:

Paid By Tenants
Separate Gas Furnaces



Cooling:

Paid By Tenants
Commercial: central HVAC
Residential: Window Units



Hot Water:

Paid By Tenants
Separate Hot Water Heaters



Electricity:

Paid By Tenants
Separate Meters

DEMOGRAPHICS

POPULATION
2021 Projection

1- MILE
63,923

3- MILE S
544,707

5- MILE S
1,413,919



**3- MILE RADIUS
DEMOGRAPHICS**

544,707

DAYTIME POPULATION

HOUSEHOLDS
2021 Households

1-MILES
33,236

3-MILES
286,253

5-MILES
745,322



286,253

TOTAL HOUSEHOLDS

INCOME
Median

1-MILES
\$59,118

3-MILES
\$ 62,557

5-MILES
\$67,538



\$62,557

AVERAGE HOUSEHOLD INCOME



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CONTACT US



TIP
COMMERCIAL

JASON TREMBICKI

917.526.2982

INFO@TIPCOMMERCIAL.COM

WWW.TIPCOMMERCIAL.COM

