

508 82nd Street

OFFERING MEMORANDUM

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New Jersey & New York

508 82nd Street
North Bergen, NJ 07047



508 82nd Street

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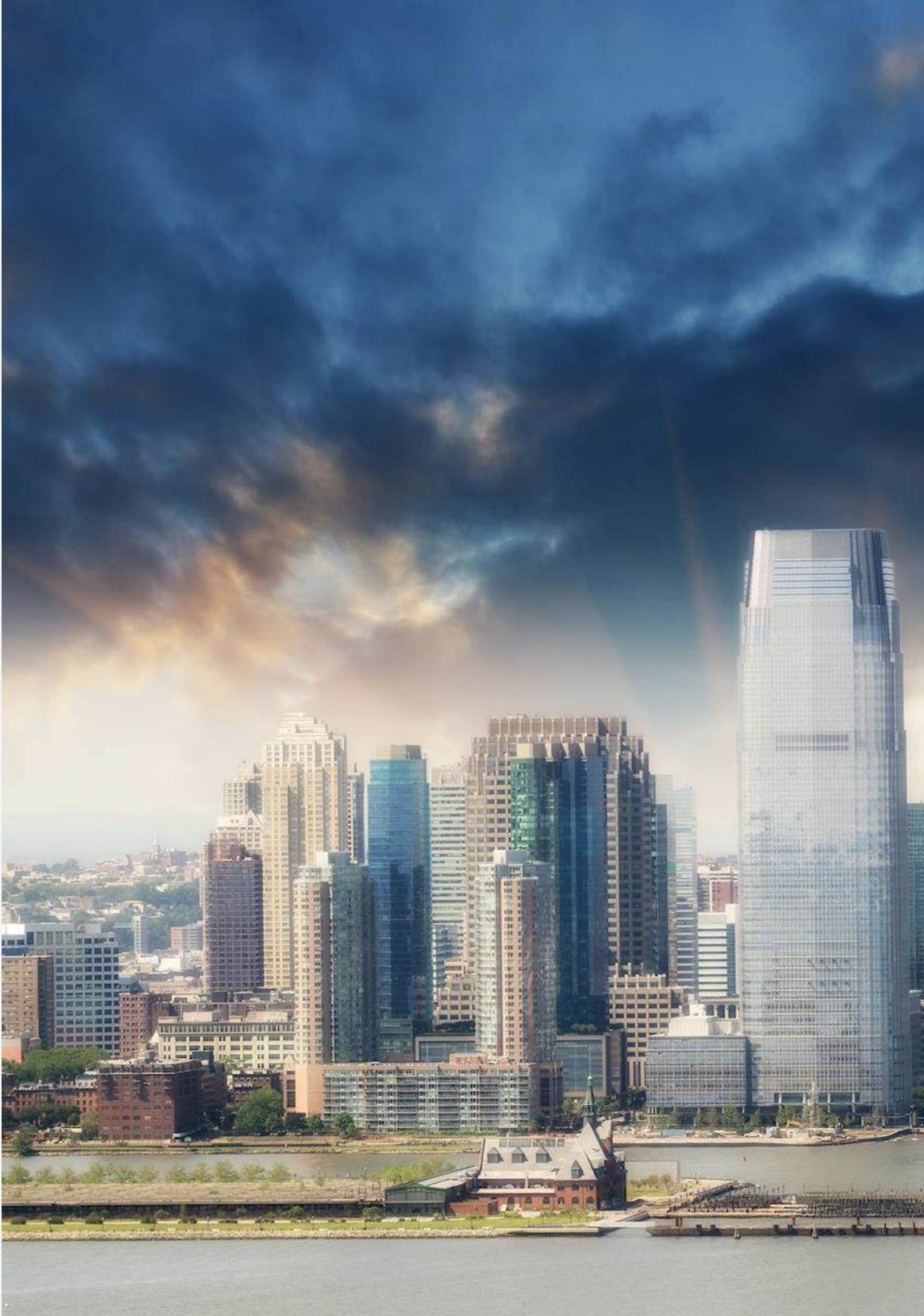
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01

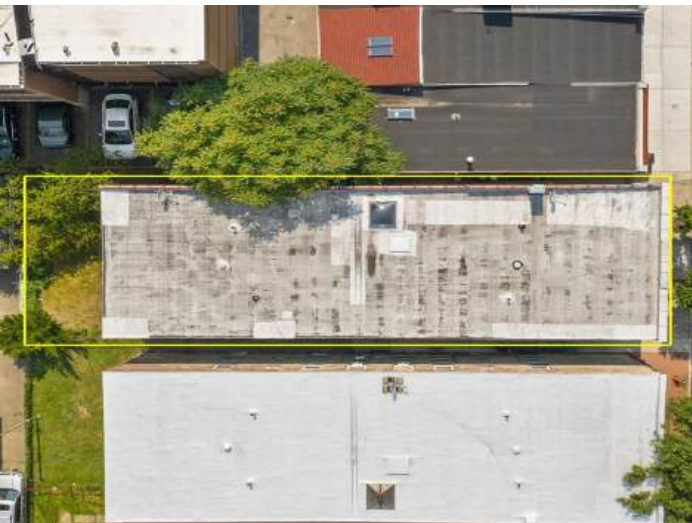
Property Description

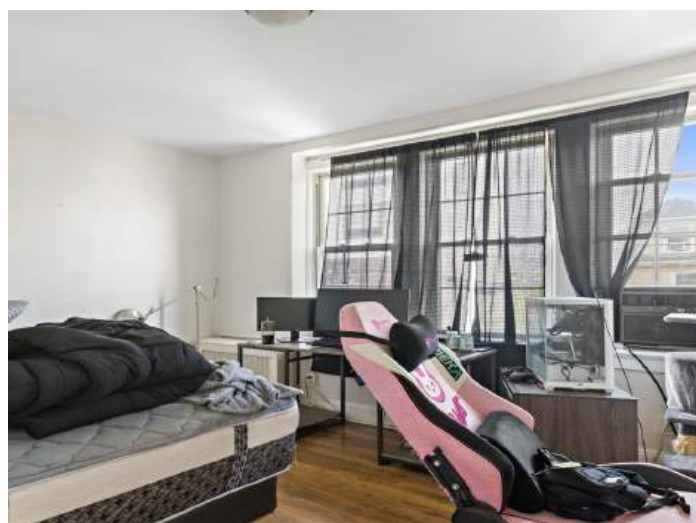
Property Features

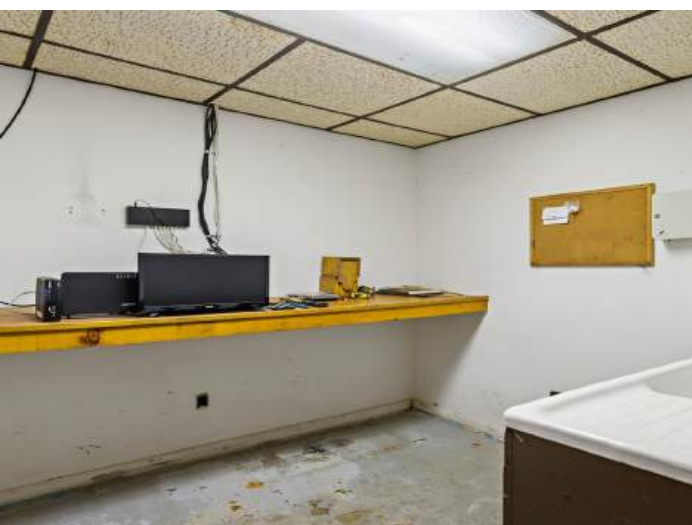
Property Images

508 82ND STREET

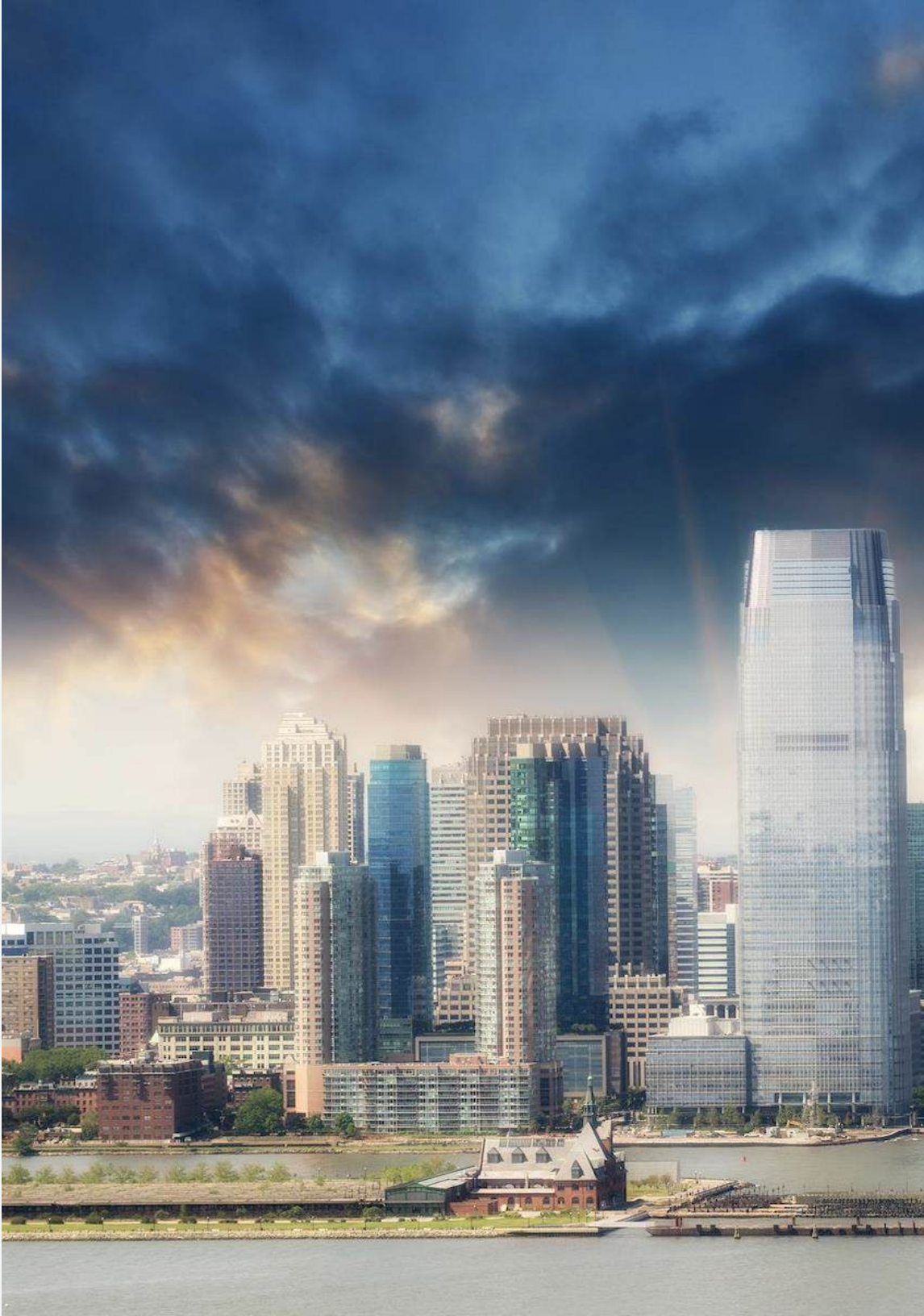
PROPERTY FEATURES	
NUMBER OF UNITS	9
BUILDING SF	5,952
ZONING TYPE	R-1
NUMBER OF STORIES	2











02

Executive Summary

Investment Summary

508 82ND STREET

OFFERING SUMMARY

ADDRESS	508 82nd Street North Bergen NJ 07047
COUNTY	Hudson
BUILDING SF	5,952 SF
NUMBER OF UNITS	9
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY

PRICE	\$1,425,000
PRICE PSF	\$239.42
PRICE PER UNIT	\$158,333
OCCUPANCY	97.50%
NOI (CURRENT)	\$65,586
NOI (Year 2)	\$68,427
CAP RATE (CURRENT)	4.60%
CAP RATE (Year 2)	4.80%
CASH ON CASH (CURRENT)	-0.37%
CASH ON CASH (Year 2)	0.13%
GRM (CURRENT)	12.73
GRM (Year 2)	12.24

PROPOSED FINANCING

First Mortgage	
LOAN TYPE	Amortized
DOWN PAYMENT	\$570,000
LOAN AMOUNT	\$855,000
INTEREST RATE	6.25%
LOAN TERMS	5
ANNUAL DEBT SERVICE	\$67,685
LOAN TO VALUE	60%
AMORTIZATION PERIOD	25 Years

Established North Bergen Neighborhood:

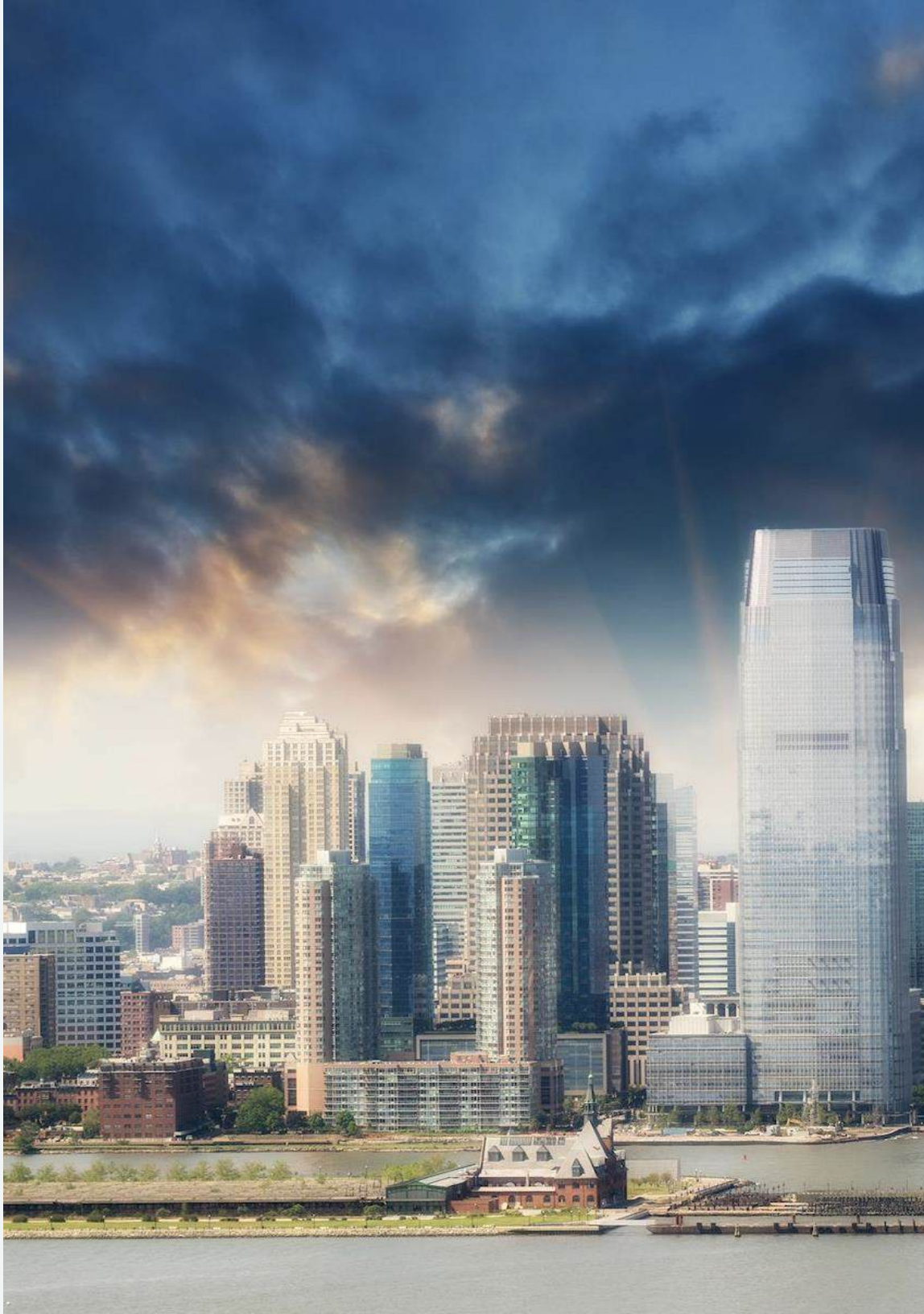
- Situated in North Bergen's Racetrack section, with easy access to the Bergenline Avenue retail corridor and everyday conveniences nearby.

Light Rail Proximity

- The Hudson-Bergen Light Rail's Tonnelle Avenue terminal, located at Tonnelle Avenue and 50th Street, is approximately 1.5 to 2 miles from the property and reachable by local bus or car, providing a connection to Hoboken, Jersey City, and points along the Hudson County waterfront.

Seize the Opportunity

- Acquire this well-kept 2-Story Brick Apartment House containing 9 residential apartments, each with 1 bedroom and 1 bathroom, close to all area amenities including North Hudson Park, a sprawling 167-acre park with a 16-acre lake. The property has seen major infrastructure improvements over the past decade, including a complete replacement of the front facade in 2008, a new boiler and flue in 2021, a new poured basement floor in 2021, a new roof in 2021, a new doorbell, mailbox, and security systems in 2021, total repointing in 2022, a new skylight in 2024, and ongoing apartment renovations along the way.



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Location

Location Summary

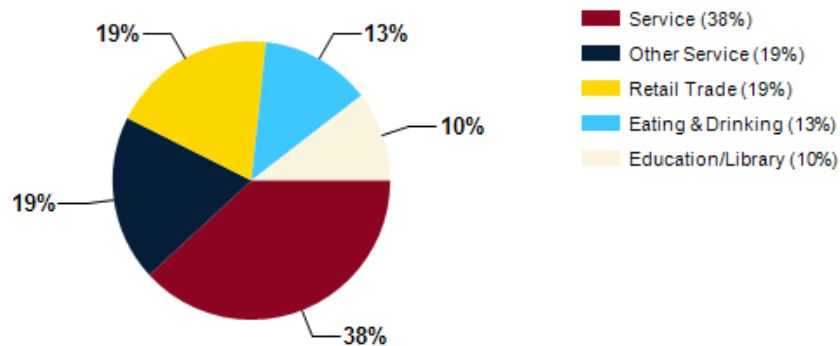
508 82ND STREET

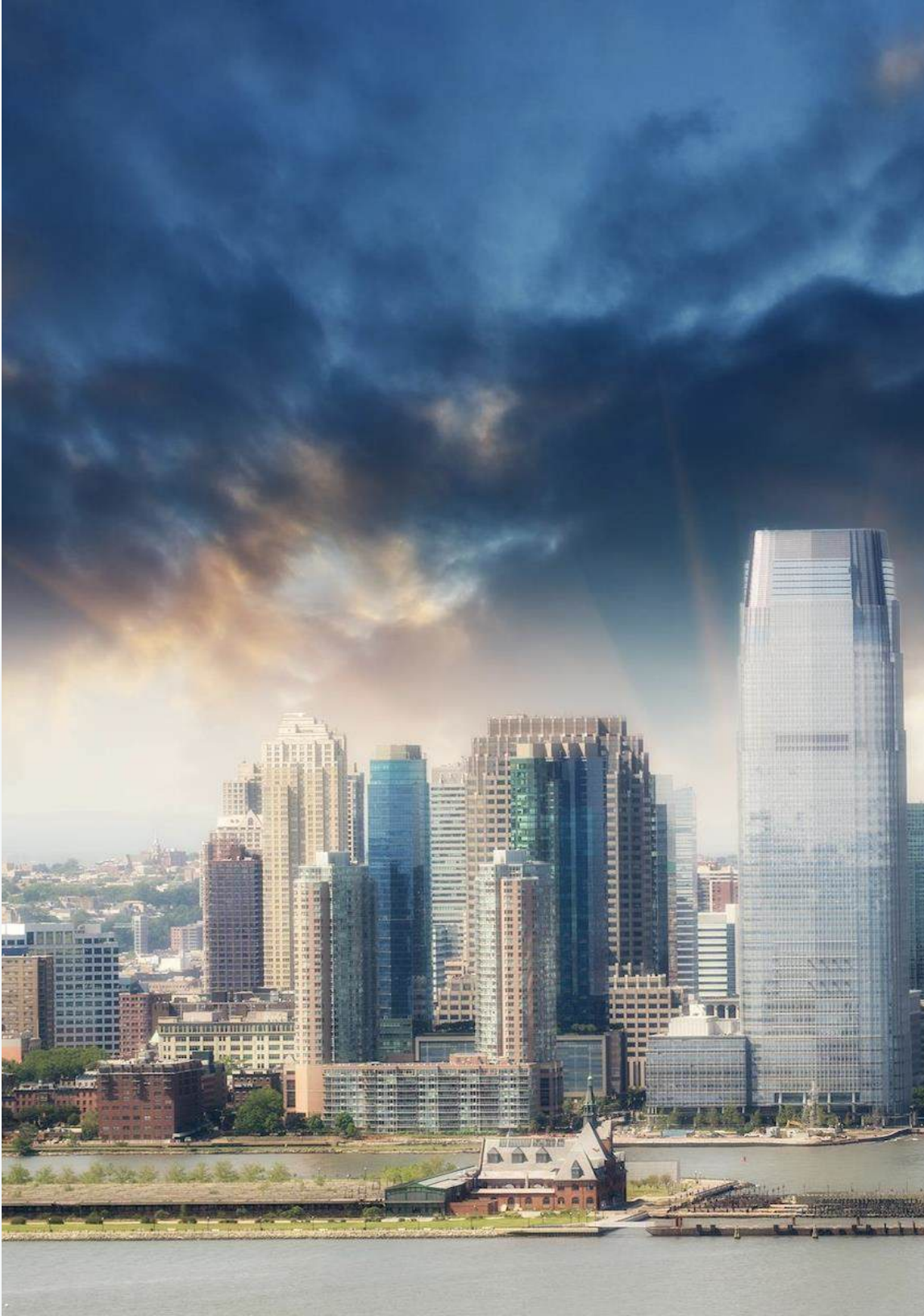
Location Overview

- North Bergen is one of Hudson County's largest townships, offering convenient access to Manhattan, the Hudson River waterfront, and the broader northern New Jersey market. The township is served by the Hudson-Bergen Light Rail's Tonnelle Avenue terminal, multiple NJ Transit bus lines, and direct routes to Route 495, the New Jersey Turnpike, and the Lincoln Tunnel. North Bergen is also home to North Hudson Park, a 167-acre park featuring a 16-acre lake, along with retail and dining along the Bergenline Avenue corridor.

508 82nd Street sits within this established submarket, in North Bergen's Racetrack section, close to all area amenities including North Hudson Park. The Tonnelle Avenue Light Rail terminal is approximately 1.5 to 2 miles away, and the property falls within the North Bergen School District, offering tenants and investors a stable, amenity-rich location with strong connectivity to Manhattan and the greater Hudson County market.

Major Industries by Employee Count





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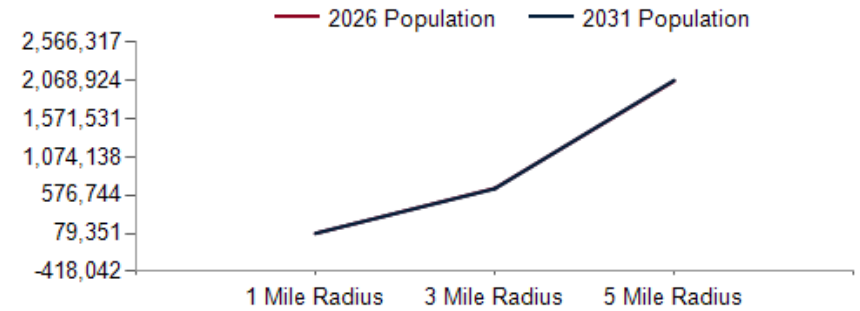
Demographics

General Demographics

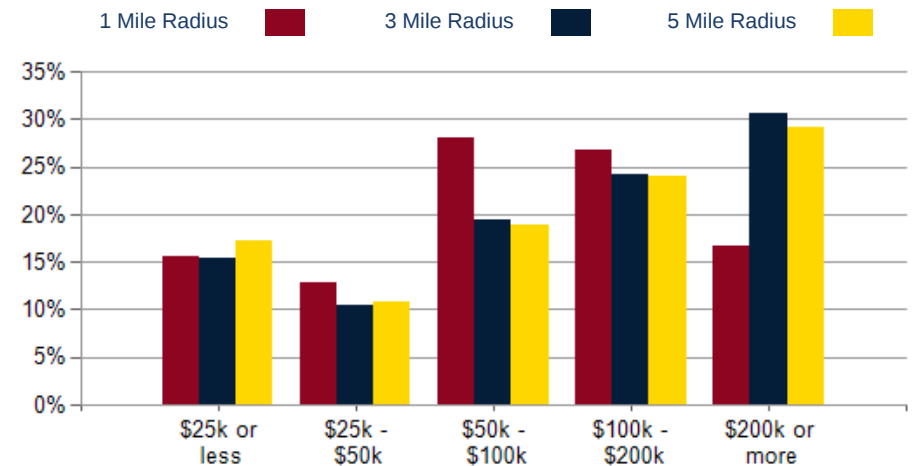
508 82ND STREET

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	68,685	590,923	1,812,290
2010 Population	74,221	613,679	1,877,875
2026 Population	79,663	665,129	2,062,297
2031 Population	79,351	661,112	2,068,924
2026 African American	2,617	62,214	287,791
2026 American Indian	1,928	7,544	19,929
2026 Asian	6,257	86,016	265,844
2026 Hispanic	55,254	236,019	666,927
2026 Other Race	29,302	120,642	353,599
2026 White	21,744	292,288	877,477
2026 Multiracial	17,770	96,048	255,671
2026-2031: Population: Growth Rate	-0.40%	-0.60%	0.30%

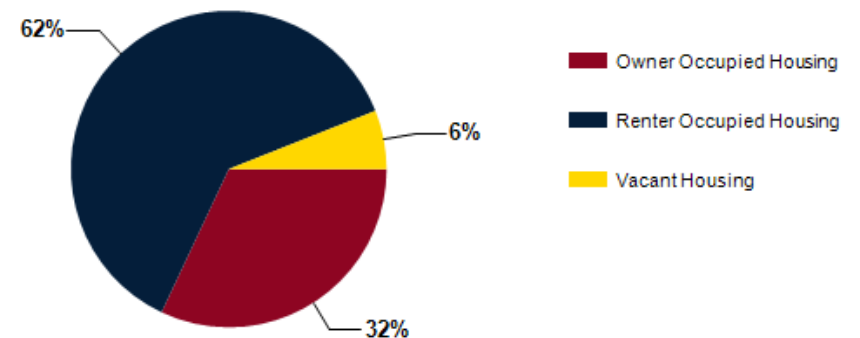
2026 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	2,642	27,879	104,412
\$15,000-\$24,999	2,093	17,139	58,039
\$25,000-\$34,999	1,826	12,855	43,529
\$35,000-\$49,999	2,073	18,049	57,973
\$50,000-\$74,999	4,706	30,176	96,649
\$75,000-\$99,999	3,781	26,659	82,297
\$100,000-\$149,999	5,466	43,905	136,645
\$150,000-\$199,999	2,639	27,372	89,124
\$200,000 or greater	5,057	89,860	274,969
Median HH Income	\$85,254	\$112,281	\$107,931
Average HH Income	\$121,650	\$194,026	\$182,674



2026 Household Income



2026 Own vs. Rent - 1 Mile Radius

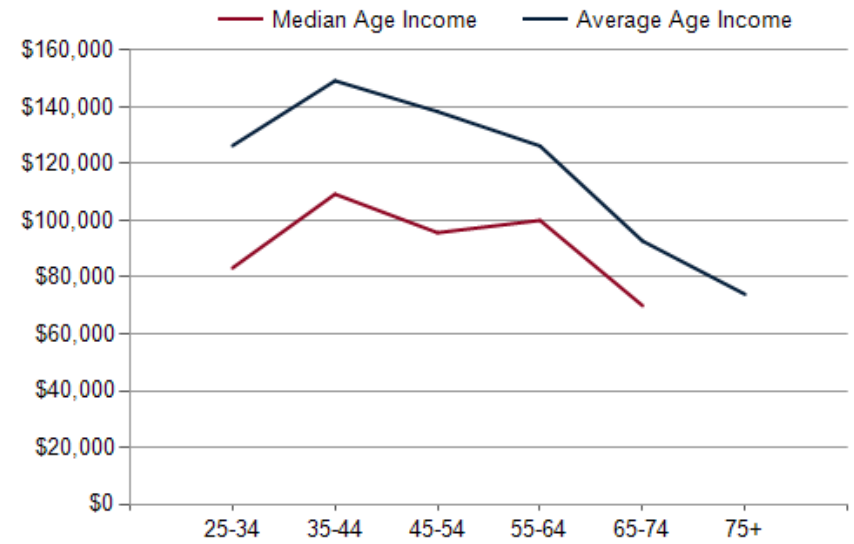
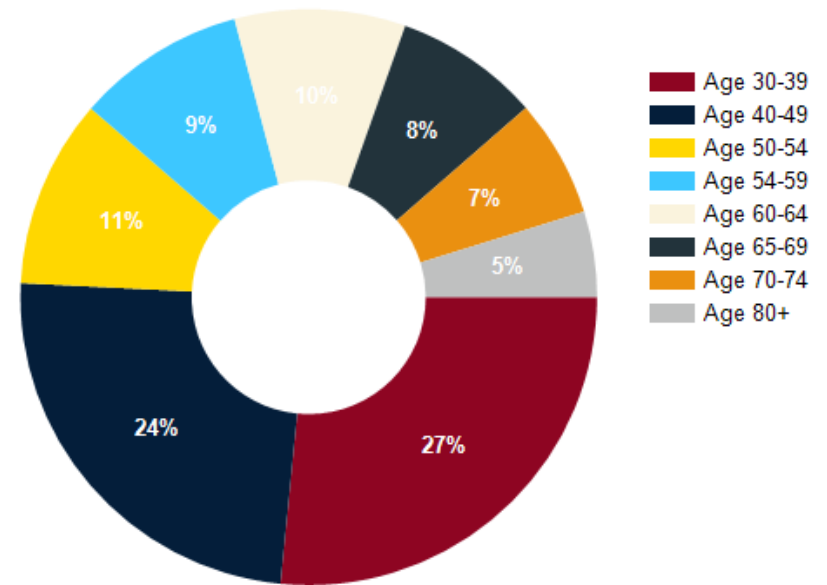


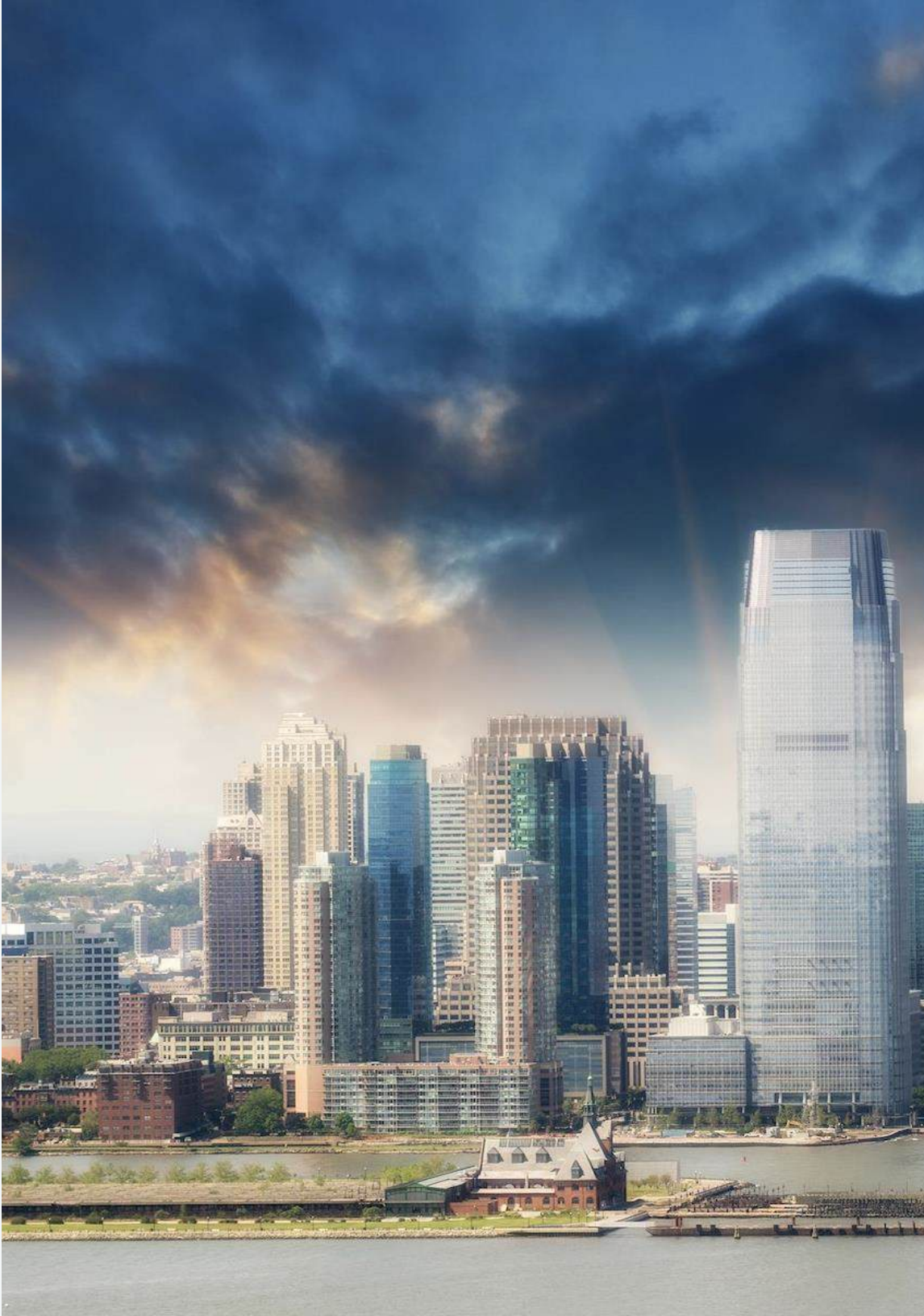
Source: esri

2026 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2026 Population Age 30-34	6,356	58,284	210,879
2026 Population Age 35-39	6,584	53,962	179,965
2026 Population Age 40-44	6,132	46,683	147,474
2026 Population Age 45-49	5,664	41,302	123,436
2026 Population Age 50-54	5,160	39,515	117,111
2026 Population Age 55-59	4,616	39,415	116,772
2026 Population Age 60-64	4,669	38,047	111,354
2026 Population Age 65-69	3,969	34,578	101,321
2026 Population Age 70-74	3,224	30,035	86,796
2026 Population Age 75-79	2,338	24,959	71,859
2026 Population Age 80-84	1,419	16,759	48,293
2026 Population Age 85+	1,577	16,156	45,088
2026 Population Age 18+	63,878	559,051	1,739,723
2026 Median Age	39	40	38
2031 Median Age	41	41	40

2026 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$83,230	\$128,911	\$133,672
Average Household Income 25-34	\$126,337	\$212,396	\$211,236
Median Household Income 35-44	\$109,245	\$154,558	\$152,547
Average Household Income 35-44	\$149,202	\$239,515	\$229,351
Median Household Income 45-54	\$95,662	\$131,484	\$119,291
Average Household Income 45-54	\$138,343	\$205,862	\$188,324
Median Household Income 55-64	\$100,000	\$115,134	\$101,600
Average Household Income 55-64	\$126,227	\$189,014	\$169,137
Median Household Income 65-74	\$69,962	\$90,553	\$73,693
Average Household Income 65-74	\$92,736	\$183,629	\$154,957
Average Household Income 75+	\$73,968	\$135,805	\$126,098

Population By Age





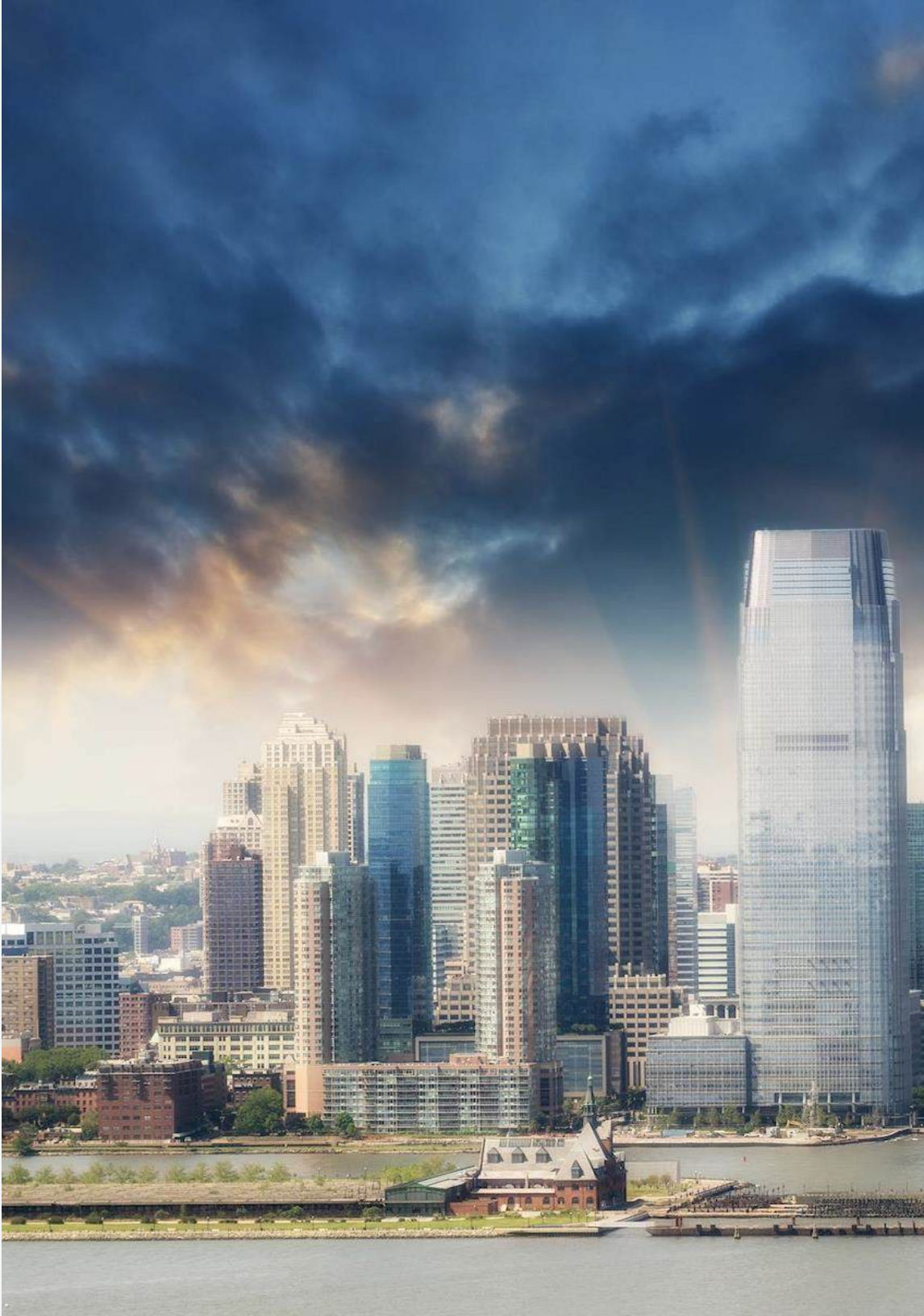
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Rent Roll

Rent Roll

508 82ND STREET

Unit	Unit Mix	Square Feet	Rent PSF	Current Rent	Notes
1	1 bd + 1 ba	560	\$1.67	\$933.00	Registered Rent: \$933.41
2	1 bd + 1 ba	508	\$1.24	\$630.00	Registered Rent:\$630.31
3	1 bd + 1 ba	512	\$2.00	\$1,023.00	Registered Rent: \$1,022.59
4	1 bd + 1 ba	564	\$1.55	\$874.00	Registered Rent: \$873.99
5	1 bd + 1 ba	520	\$2.02	\$1,052.00	Registered Rent: \$1,052.29
6	1 bd + 1 ba	468	\$2.76	\$1,290.00	Registered Rent: \$1,290.03
7	1 bd + 1 ba	510	\$3.14	\$1,602.00	Registered Rent: \$1,602.07
8	1 bd + 1 ba	562	\$1.87	\$1,052.00	Registered Rent: \$1,052.29
9	1 bd + 1 ba	600	\$1.46	\$874.00	Registered Rent: \$873.99
Totals / Averages		4,804	\$1.97	\$9,330.00	



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Financial Analysis

Income & Expense Analysis

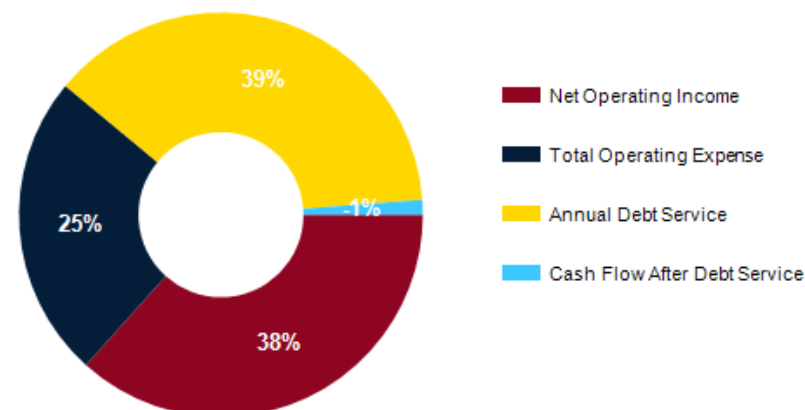
Cash Flow Analysis

508 82ND STREET

REVENUE ALLOCATION

CURRENT

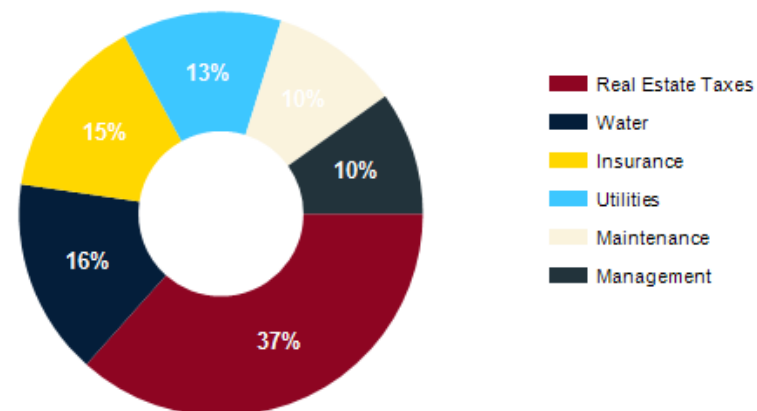
INCOME	CURRENT		YEAR 2	
Gross Scheduled Rent	\$111,960		\$116,438	
Gross Potential Income	\$111,960		\$116,438	
General Vacancy	-2.50%		-2.50%	
Effective Gross Income	\$109,161		\$113,527	
Less Expenses	\$43,575	39.91%	\$45,100	39.72%
Net Operating Income	\$65,586		\$68,427	
Annual Debt Service	\$67,685		\$67,685	
Cash flow	(\$2,099)		\$742	
Debt Coverage Ratio	0.97		1.01	



DISTRIBUTION OF EXPENSES

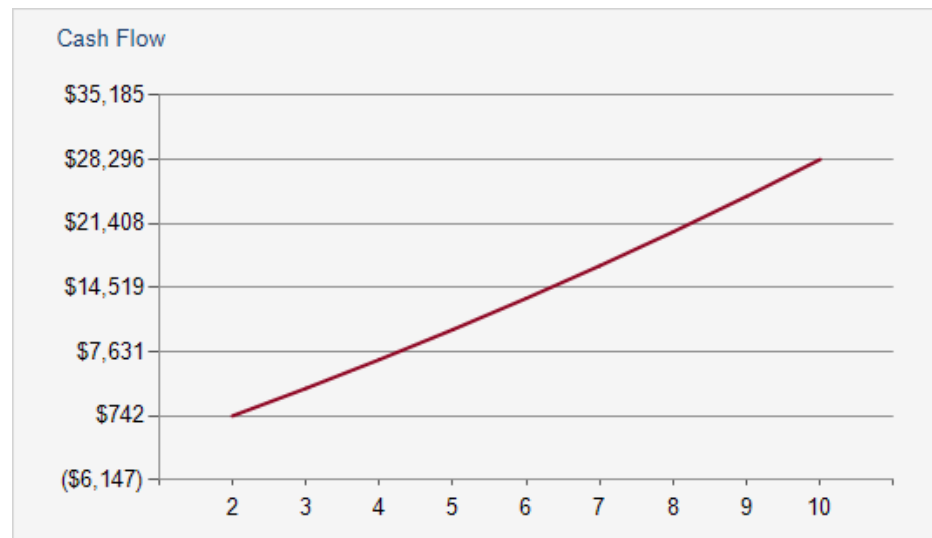
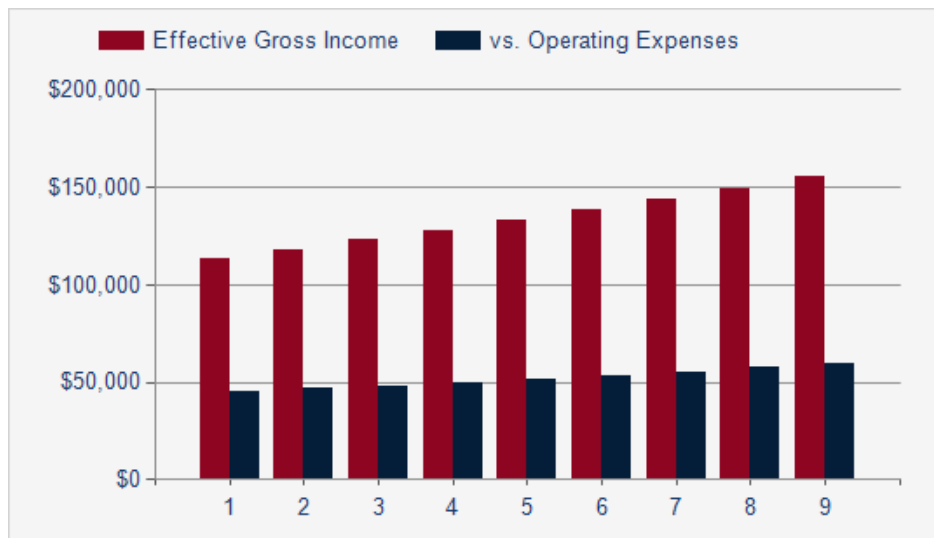
CURRENT

EXPENSES	CURRENT		YEAR 2	
		Per Unit		Per Unit
Real Estate Taxes	\$15,951	\$1,772	\$16,509	\$1,834
Insurance	\$6,425	\$714	\$6,650	\$739
Water	\$6,852	\$761	\$7,092	\$788
Management	\$4,298	\$478	\$4,448	\$494
Utilities	\$5,549	\$617	\$5,743	\$638
Maintenance	\$4,500	\$500	\$4,658	\$518
Total Operating Expense	\$43,575	\$4,842	\$45,100	\$5,011
Annual Debt Service	\$67,685		\$67,685	
Expense / SF	\$7.32		\$7.58	
% of EGI	39.91%		39.72%	

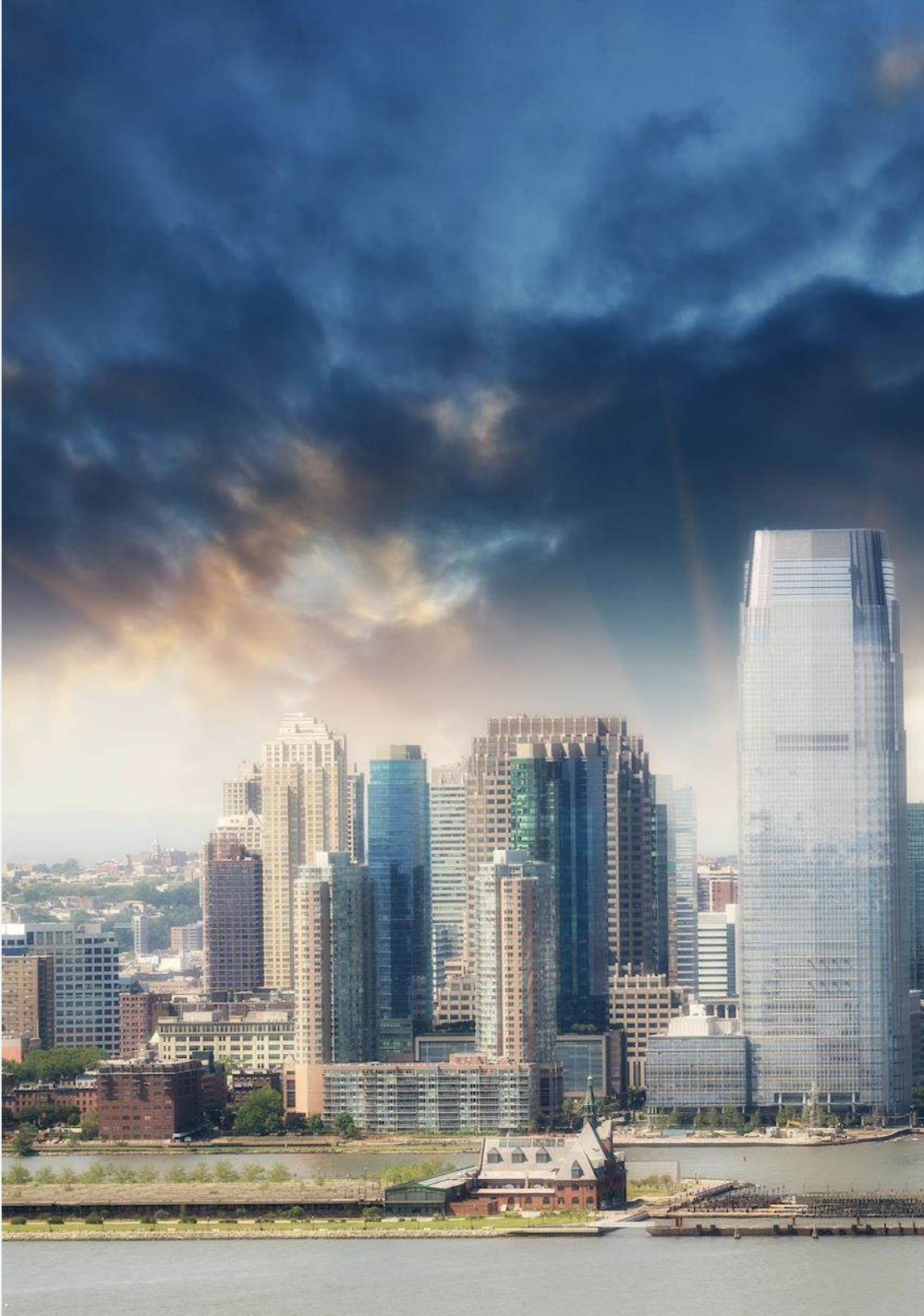


Disclaimer: These numbers are provided as assumptions and are not guaranteed. Broker and/or Seller shall bear no responsibility if actual outcomes vary.

Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Gross Revenue										
Gross Scheduled Rent	\$111,960	\$116,438	\$121,096	\$125,939	\$130,977	\$136,216	\$141,665	\$147,331	\$153,224	\$159,353
General Vacancy	-2.50%	-2.50%	-2.50%	-2.50%	-2.50%	-2.50%	-2.50%	-2.50%	-2.50%	-2.50%
Effective Gross Income	\$109,161	\$113,527	\$118,068	\$122,791	\$127,702	\$132,811	\$138,123	\$143,648	\$149,394	\$155,370
Operating Expenses										
Real Estate Taxes	\$15,951	\$16,509	\$17,087	\$17,685	\$18,304	\$18,944	\$19,608	\$20,294	\$21,004	\$21,739
Insurance	\$6,425	\$6,650	\$6,883	\$7,124	\$7,373	\$7,631	\$7,898	\$8,175	\$8,461	\$8,757
Water	\$6,852	\$7,092	\$7,340	\$7,597	\$7,863	\$8,138	\$8,423	\$8,718	\$9,023	\$9,339
Management	\$4,298	\$4,448	\$4,604	\$4,765	\$4,932	\$5,104	\$5,283	\$5,468	\$5,659	\$5,857
Utilities	\$5,549	\$5,743	\$5,944	\$6,152	\$6,367	\$6,590	\$6,821	\$7,060	\$7,307	\$7,562
Maintenance	\$4,500	\$4,658	\$4,821	\$4,990	\$5,164	\$5,345	\$5,532	\$5,726	\$5,926	\$6,134
Total Operating Expense	\$43,575	\$45,100	\$46,679	\$48,312	\$50,003	\$51,753	\$53,565	\$55,439	\$57,380	\$59,388
Net Operating Income	\$65,586	\$68,427	\$71,390	\$74,479	\$77,699	\$81,057	\$84,558	\$88,209	\$92,014	\$95,982
Annual Debt Service	\$67,685	\$67,685	\$67,685	\$67,685	\$67,685	\$67,685	\$67,685	\$67,685	\$67,685	\$67,685
Cash Flow	(\$2,099)	\$742	\$3,704	\$6,793	\$10,014	\$13,372	\$16,873	\$20,523	\$24,329	\$28,296



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Company Profile

Advisor Profile

508 82ND STREET



Christopher Cervelli
Broker Associate

Chris Cervelli is co-owner of Michael Cervelli Real Estate & Property Management. Chris oversees a sales team of real estate professionals with extensive experience in multi-family dwellings and mixed use commercial properties. He is a Certified Commercial Investment Member (CCIM), a recognized expert in the commercial and investment real estate industry since 2009. Chris' real estate career began in 1999 as an agent in residential and commercial sales, obtaining his Broker's license in 2003. He received the Platinum Sales Award for two consecutive years in 2006 and 2007 overseeing more than \$50M in real estate transactions including work with national franchise companies IHOP and Fresenius Medical Care during this time period.

He was recognized in 2007 as a Commercial Broker All Star from Real Estate NJ and has been nominated as a Top Industry Leader by the Mid Atlantic Real Estate Journal. Chris was the Liberty Board Realtor Associate of the Year in 2013, and has been active in the New Jersey Gold Coast real estate market prior to its rapid ascent in value which offers him a unique viewpoint on this market's dramatic change. Chris participates as a panel speaker at New Jersey's Property Owners Association and performs commercial property calculations for both national and international companies.

Chris is the past president of the Metro Commercial Multiple Listing Service, past president of the New York Metro CCIM Chapter and past president of the New Jersey Property Owners Association.

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The information contained herein is not a substitute for a thorough due diligence investigation. Cervelli Real Estate has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

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