

Central Avenue

6- FAMILY INVESTMENT PROPERTY

OFFERING MEMORANDUM

513 Central Avenue
Union City, NJ 07087



CHRISTIE'S
INTERNATIONAL REAL ESTATE
GROUP

Central Avenue

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*Exclusively Marketed
by:*

Robert G. Harris

Christies International Real
Estate

Broker-Associate

(646) 334-0559

robertharris@homesbythe

hudson.com

1110517



CHRISTIE'S
INTERNATIONAL REAL ESTATE
GROUP

<https://www.christiesrealestate.com/real-estate-agents/robert-harris/14837/>

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CENTRAL AVENUE

01 **Executive Summary**

Investment Summary

Unit Mix Summary

OFFERING SUMMARY

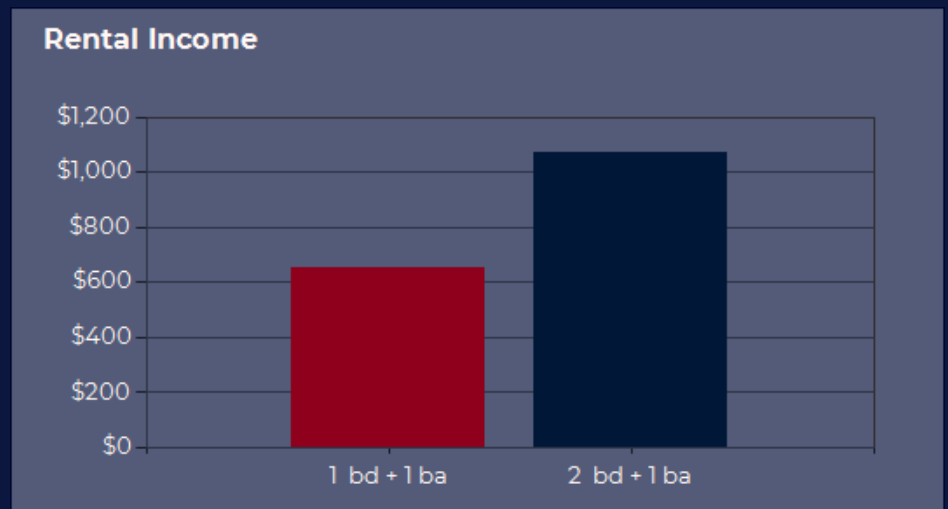
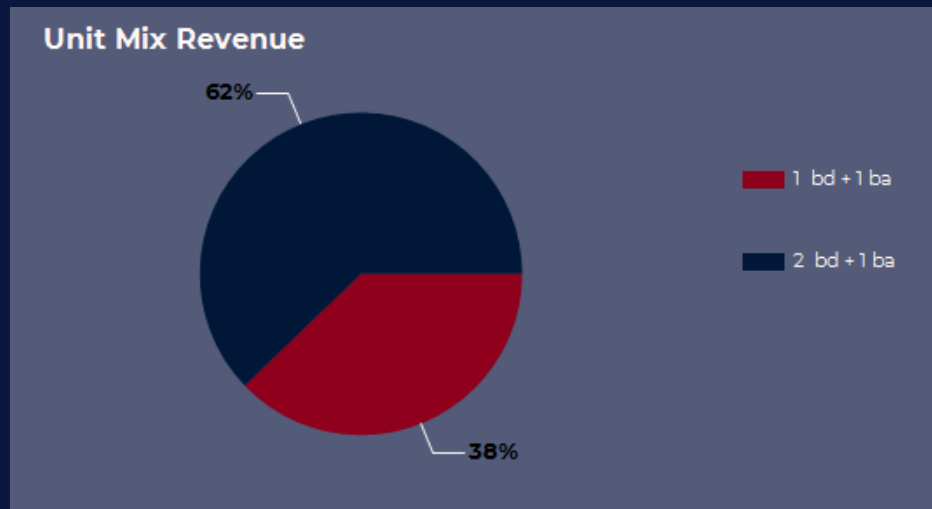
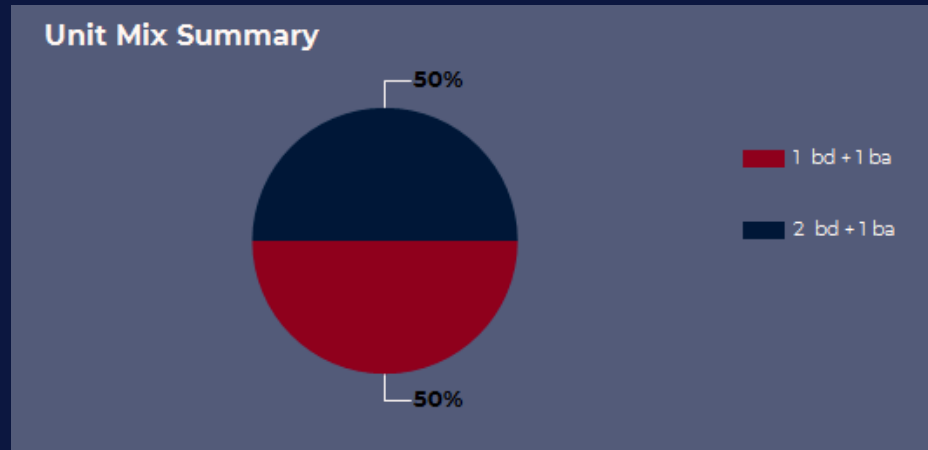
ADDRESS	513 Central Avenue Union City NJ 07087
COUNTY	Hudson
MARKET	Union City
BUILDING SF	3,231 SF
LAND SF	2,923 SF
NUMBER OF UNITS	6
YEAR BUILT	1913
APN	0910_21_8
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY

PRICE	\$895,000
PRICE PSF	\$277.00
PRICE PER UNIT	\$149,167
OCCUPANCY	100.00%
NOI (CURRENT)	\$47,743
CAP RATE (CURRENT)	5.33%
GRM (CURRENT)	14.38

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2025 Population	106,772	636,933	1,742,346
2025 Median HH Income	\$95,970	\$114,348	\$126,108
2025 Average HH Income	\$148,559	\$184,114	\$213,022

Unit Mix	# Units	Current Rent	Monthly Income
1 bd + 1 ba	3	\$654	\$1,963
2 bd + 1 ba	3	\$1,075	\$3,225
Totals/Averages	6	\$865	\$5,188

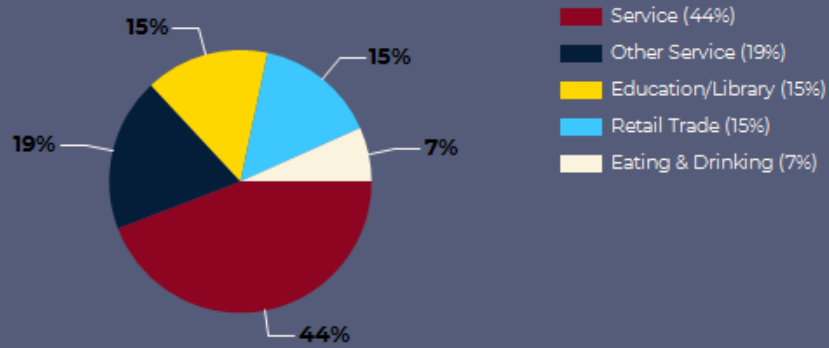


CENTRAL AVENUE

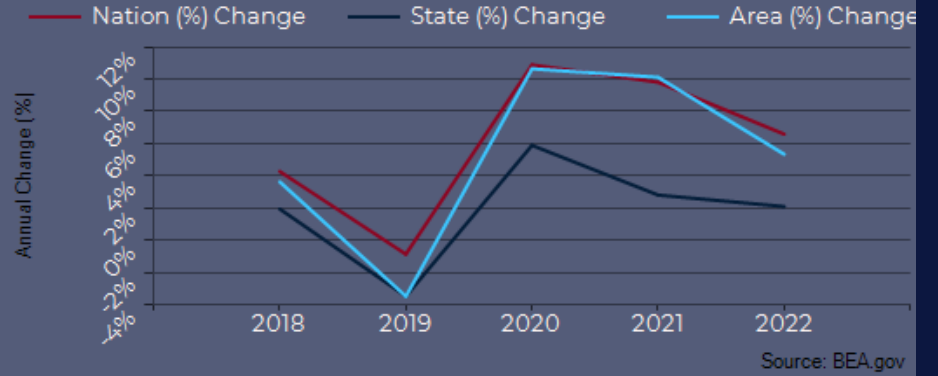
02 Location

- Location Summary
- Local Business Map
- Major Employers Map
- Aerial View Map

Major Industries by Employee Count

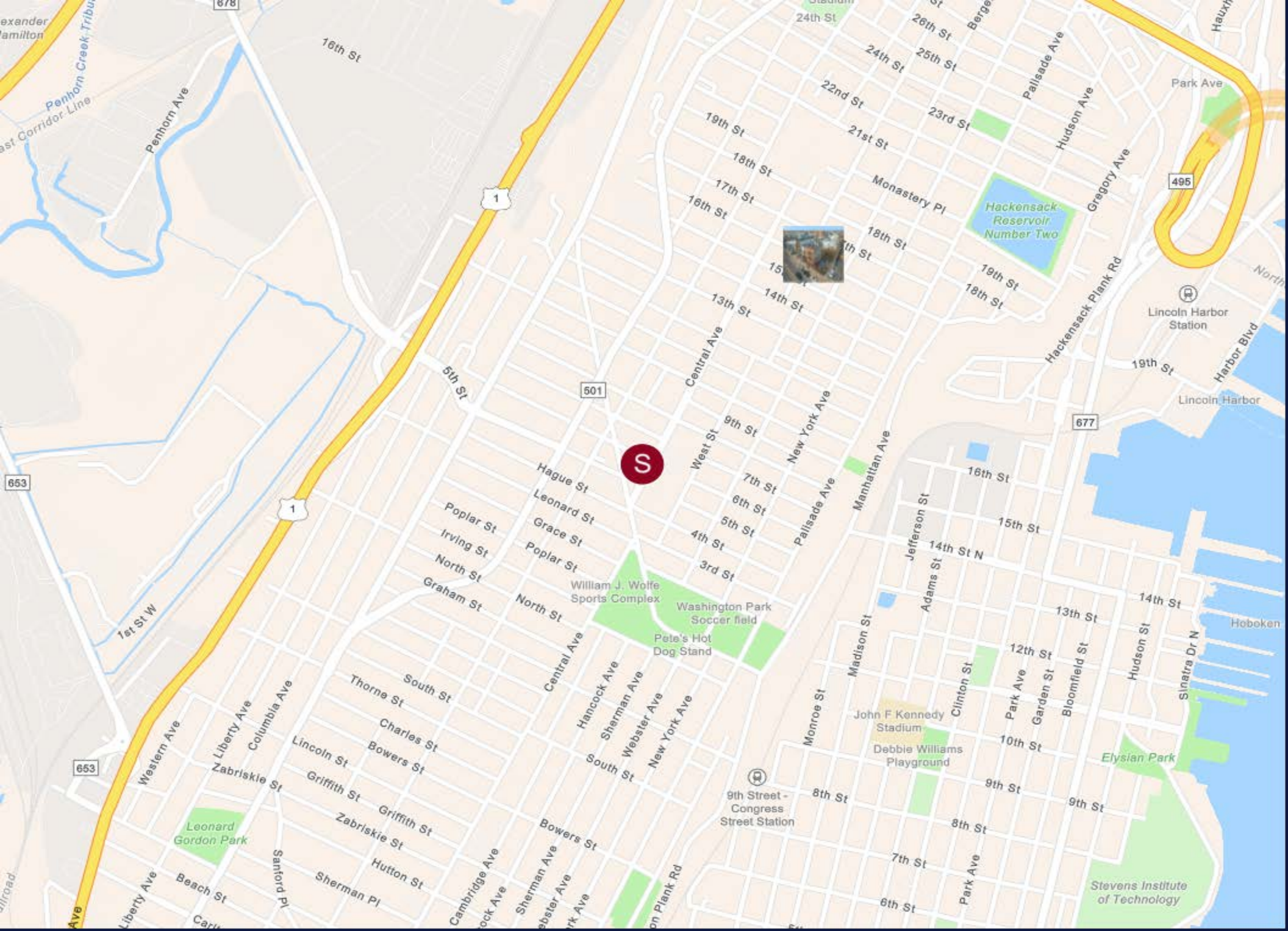


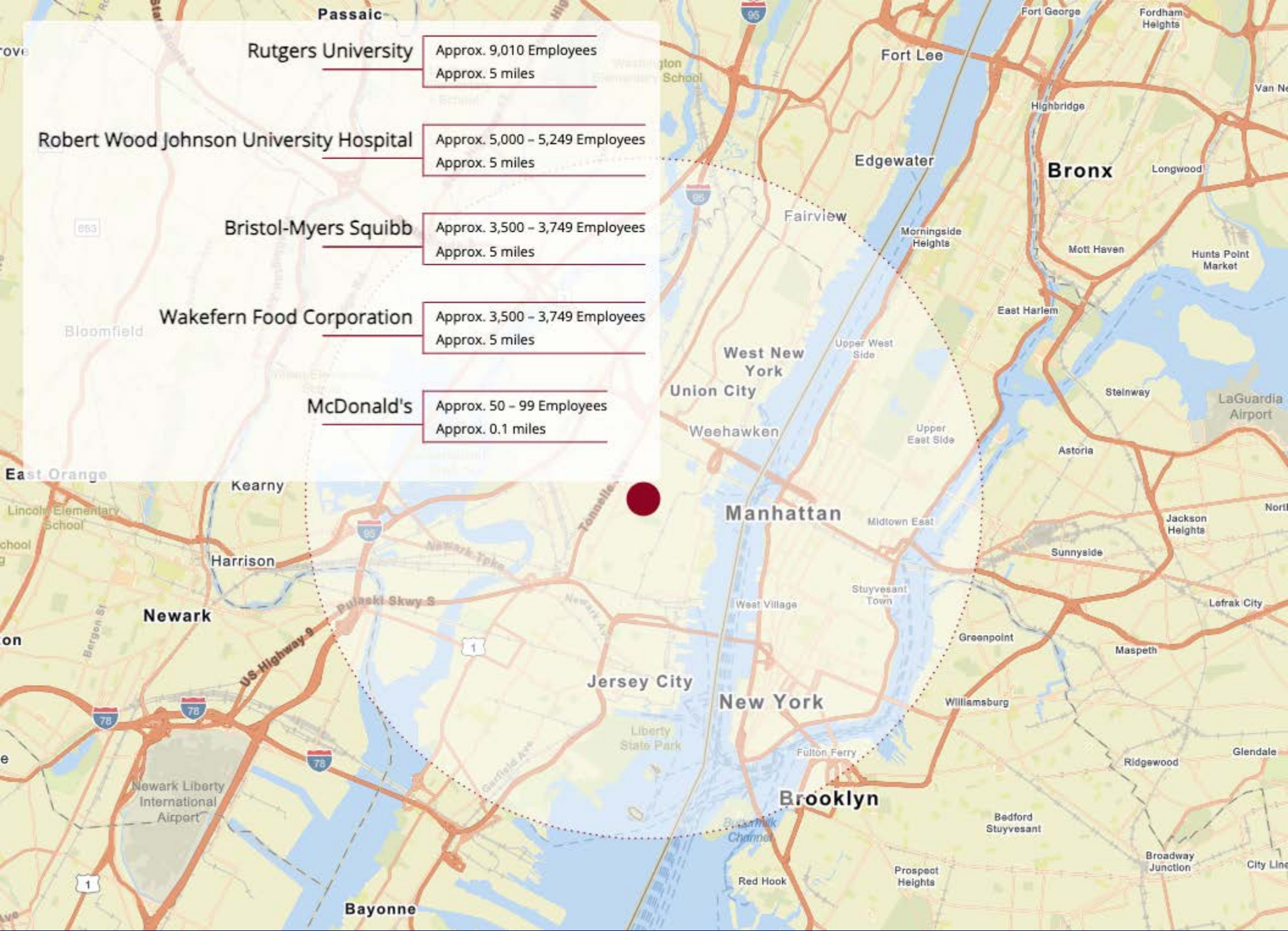
Hudson County GDP Trend

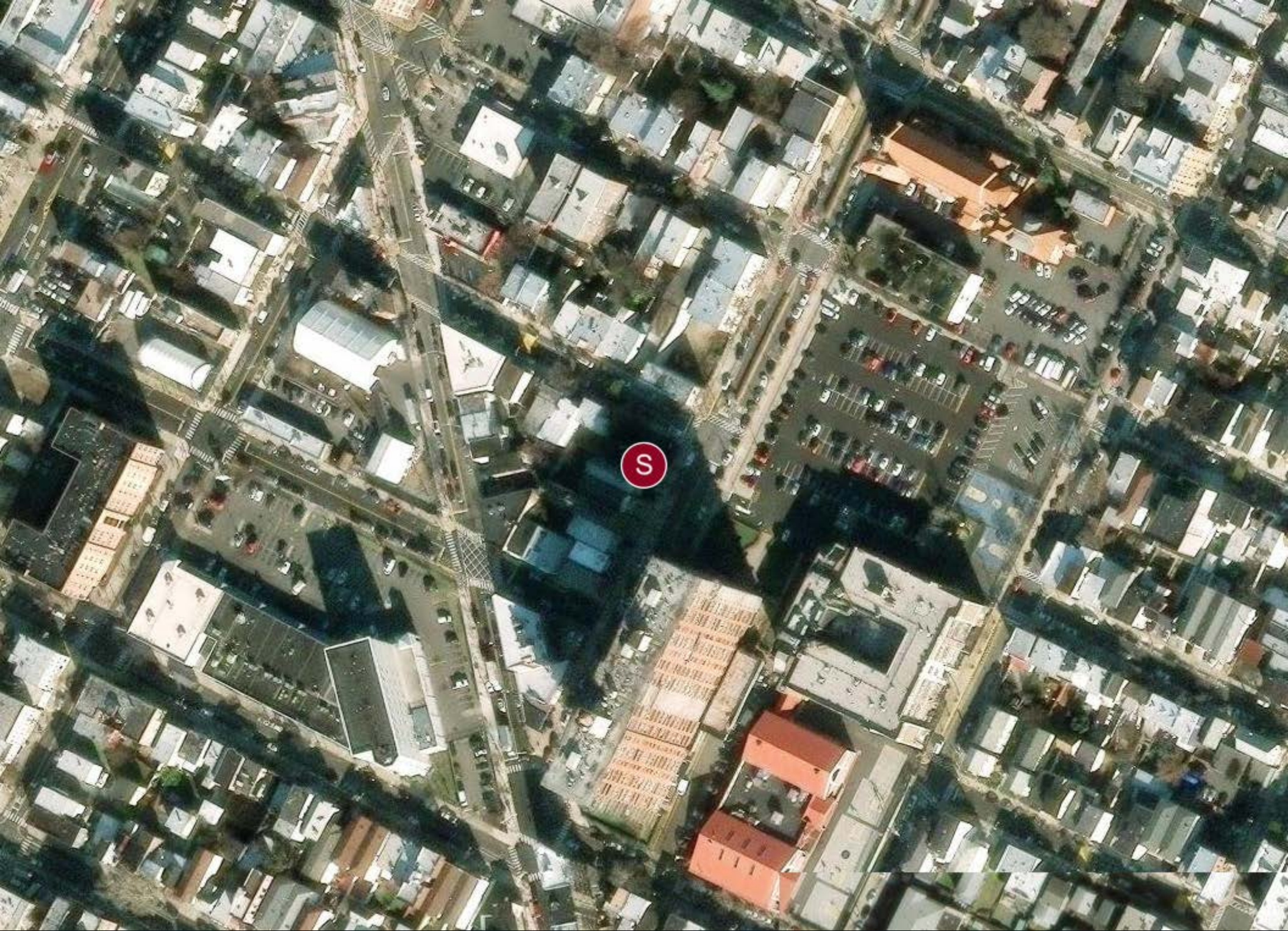


Largest Employers

Union City School District	12,848
Union City High School	3,089
North Hudson Community Action Corporation	1,000
Mt. Carmel Guild-Bergenline	500
Mt. Carmel Guild-Jersey City	500
CarePoint Health-Christ Hospital Counseling Center	300
Garden State Episcopal: Residential Intensive Support Team (RIST)	200
North Hudson Community Action Corporation	200







CENTRAL AVENUE

03 Property Description
Property Features

PROPERTY FEATURES

NUMBER OF UNITS	6
BUILDING SF	3,231
LAND SF	2,923
YEAR BUILT	1913
# OF PARCELS	1
ZONING TYPE	Residential
NUMBER OF STORIES	3
LOT DIMENSION	25X117

UTILITIES

WATER	650
ELECTRIC	720



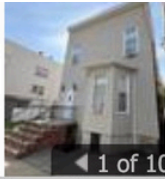
CENTRAL AVENUE

On Market Comps
On Market Comps

04

ACTIVE COMPARABLES

UNION CITY, NJ



◀ 1 of 10 ▶

Comparable

10

[250014068](#)

CI INVESTMENT - SALE ONLY

Investment

Union City

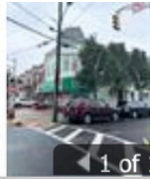
\$800,000

511 SUMMIT AVE

Union City

NJ

07087



◀ 1 of 14 ▶

Comparable

14

[250024344](#)

CI INVESTMENT - SALE ONLY

Investment

Union City

\$869,000

1815 KERRIGAN AVE

Union City

NJ

07087



◀ 46 of 46 ▶

Comparable

46

[250014382](#)

CI INVESTMENT - SALE ONLY

Investment

Union City

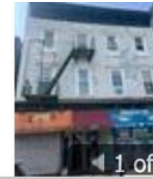
\$899,000

514 MONASTERY PL

Union City

NJ

07087



◀ 1 of 8 ▶

Comparable

8

[250016263](#)

CI INVESTMENT - SALE ONLY

Investment

Union City

\$899,000

2717 BERGENLINE AVE

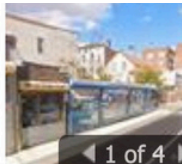
Union City

NJ

07087

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Hotsheet | Saved Property Searches



◀ 1 of 4 ▶

Comparable

4

[250024838](#)

CI INVESTMENT - SALE ONLY

Investment

Union City

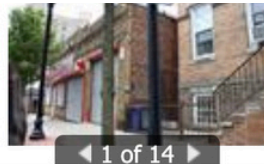
\$950,000

201-203 44TH ST

Union City

NJ

07087



◀ 1 of 14 ▶

Comparable

14

[250024313](#)

CI INVESTMENT - SALE ONLY

Investment

Union City

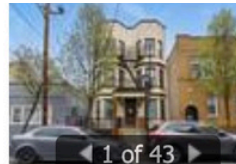
\$975,000

203 43RD ST

Union City

NJ

07087



◀ 1 of 43 ▶

Comparable

43

[250025716](#)

CI INVESTMENT - SALE ONLY

Investment

Union City

\$1,035,000

904 BERGENLINE AVE

Union City

NJ

07087



◀ 1 of 4 ▶

Comparable

4

[250010414](#)

CI INVESTMENT - SALE ONLY

Investment

Union City

\$1,050,000

2412 CENTRAL AVE

Union City

NJ

07086

Time: 1:00:47

Hotsheet | Saved Property Searches

Start From

\$800.000 - \$1.050.000

CENTRAL AVENUE

05 Sale Comps

Sold Comparables

SOLD COMPARABLES

UNION CITY, NJ



◀ 1 of 16 ▶

Comparable

16

[240009877](#)

CI INVESTMENT - SALE ONLY

Investment

Union City

\$800,000

1915 BERGENLINE AVE

Union City

NJ

07087



◀ 1 of 2 ▶

Comparable

2

[230006111](#)

CI INVESTMENT - SALE ONLY

Investment

Union City

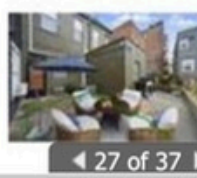
\$805,000

1100 WEST ST

Union City

NJ

07087



◀ 27 of 37 ▶

Comparable

37

[250010731](#)

CI INVESTMENT - SALE ONLY

Investment

Union City

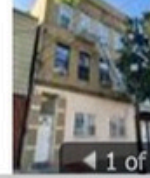
\$820,000

3809 KENNEDY BLVD

Union City

NJ

07087



◀ 1 of 17 ▶

Comparable

17

[250003642](#)

CI INVESTMENT - SALE ONLY

Investment

Union City

\$850,000

1003 NEW YORK AVE

Union City

NJ

07087

Time: 59:44

Hotsheet | Saved Property Searches



◀ 1 of 25 ▶

Comparable

25

[230016765](#)

CI INVESTMENT - SALE ONLY

Investment

Union City

\$880,000

3136 SUMMIT AVE

Union City

NJ

07087



◀ 1 of 26 ▶

Comparable

26

[250003111](#)

CI INVESTMENT - SALE ONLY

Investment

Union City

\$920,000

211 41ST ST

Union City

NJ

07087



◀ 2 of 21 ▶

Comparable

21

[240023653](#)

CI INVESTMENT - SALE ONLY

Investment

Union City

\$925,000

137 43RD ST

Union City

NJ

07087



Comparable

1

[250016174](#)

CI INVESTMENT - SALE ONLY

Investment

Union City

\$935,000

2507 BERGENLINE AVE

Union City

NJ

07087

Time: 1:00:38

Hotsheet | Saved Property Searches

Start From

\$800.000 - 935.000



06 Rent Roll
Rent Roll

CENTRAL AVENUE

Unit	Unit Mix	Current Rent
1	1 bd + 1 ba	\$575.00
2	1 bd + 1 ba	\$625.00
3	2 bd + 1 ba	\$925.00
4	1 bd + 1 ba	\$763.00
5	2 bd + 1 ba	\$1,100.00
6	2 bd + 1 ba	\$1,200.00
Totals / Averages		\$5,188.00



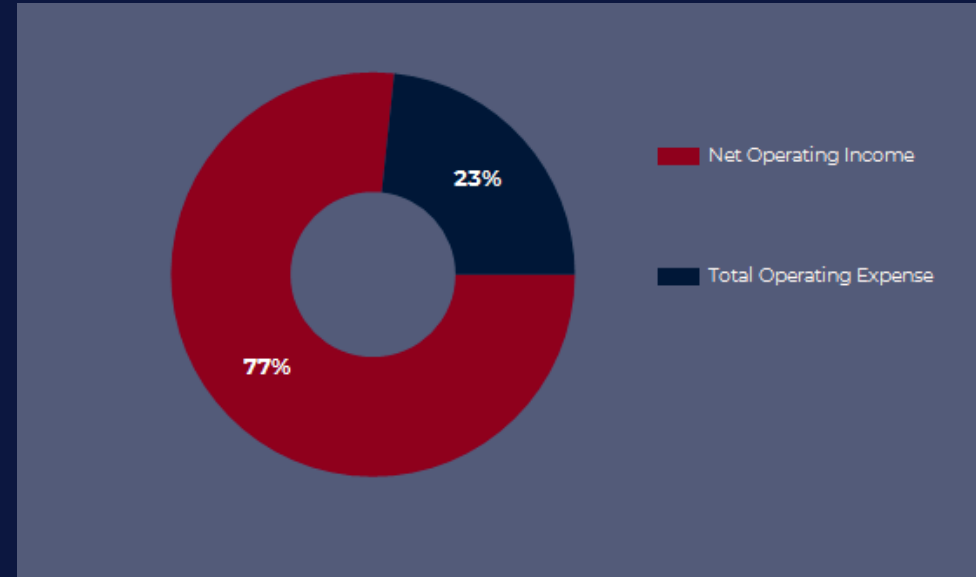
CENTRAL AVENUE

07 Financial Analysis

- Income & Expense Analysis
- Multi-Year Cash Flow Assumptions
- Cash Flow Analysis
- Financial Metrics

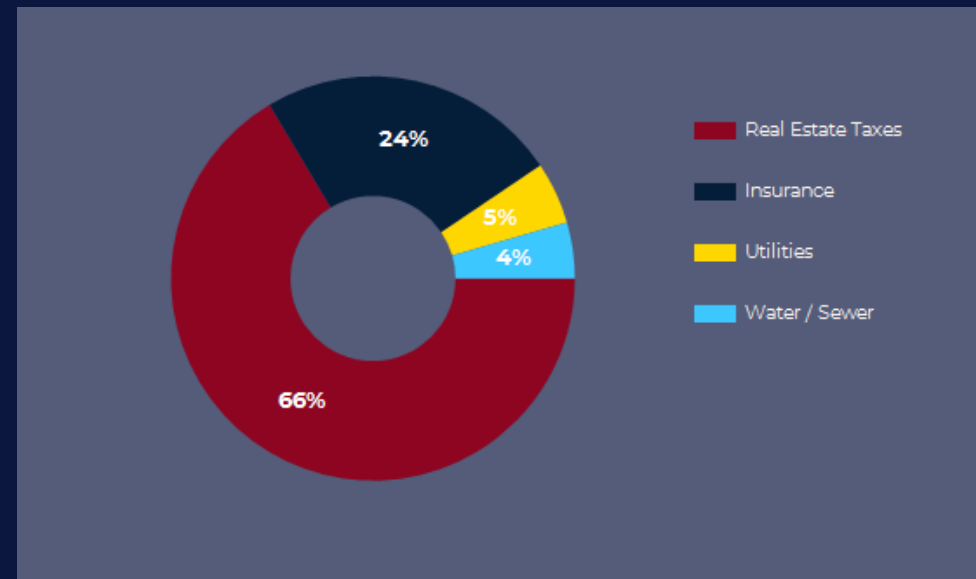
REVENUE ALLOCATION CURRENT

INCOME	CURRENT
Gross Scheduled Rent	\$62,256
Effective Gross Income	\$62,256
Less Expenses	\$14,513
Net Operating Income	\$47,743



EXPENSES	CURRENT	Per Unit
Real Estate Taxes	\$9,643	\$1,607
Insurance	\$3,500	\$583
Water / Sewer	\$650	\$108
Utilities	\$720	\$120
Total Operating Expense	\$14,513	\$2,419
Expense / SF	\$4.49	
% of EGI	23.31%	

DISTRIBUTION OF EXPENSES CURRENT



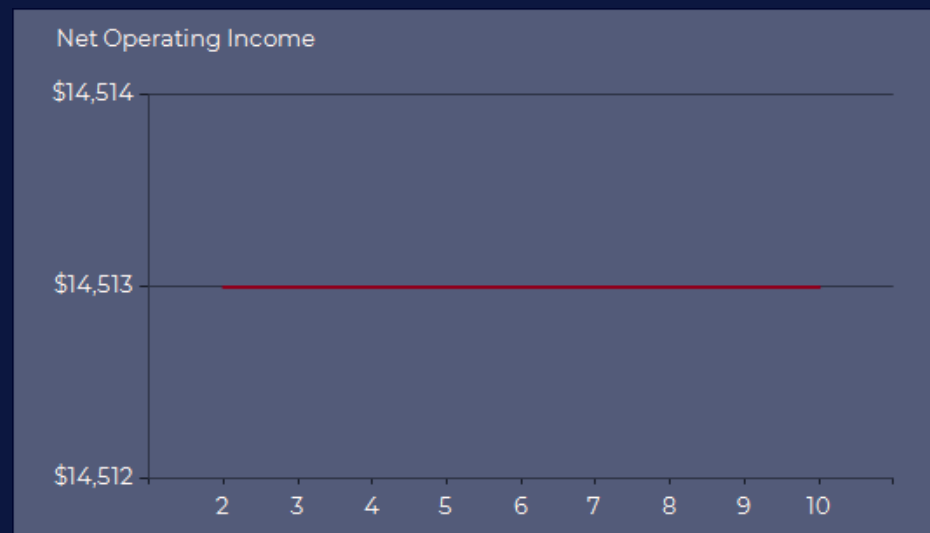
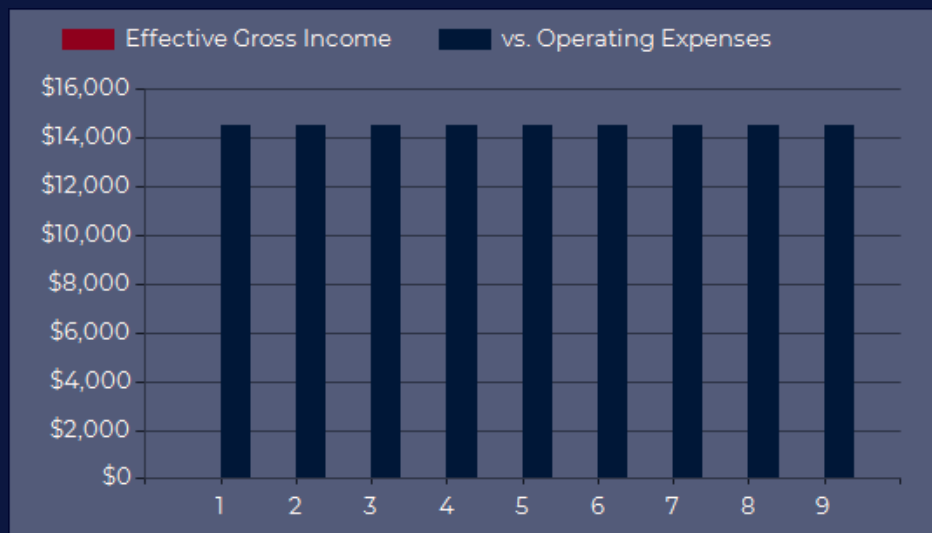
Disclaimer: These numbers are provided as assumptions and are not guaranteed. Broker and/or Seller shall bear no responsibility if actual outcomes vary.

GLOBAL

Price	\$895,000
MillageRate	1.08000%

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

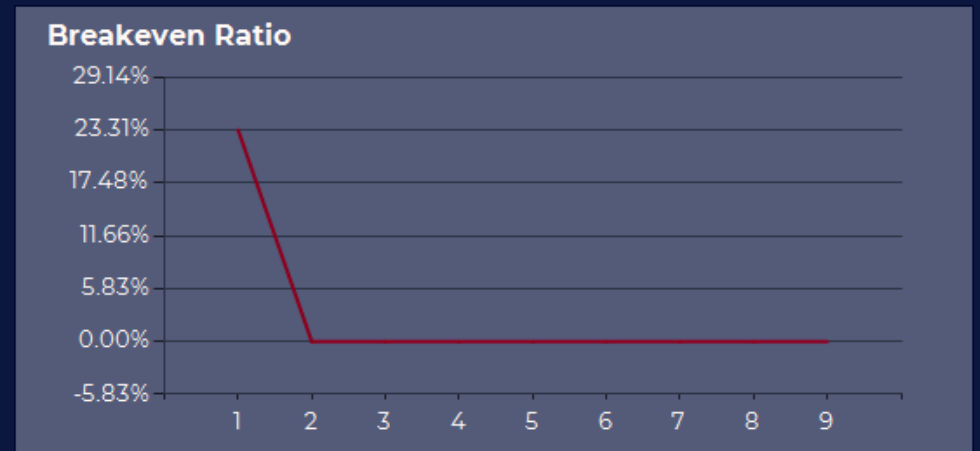
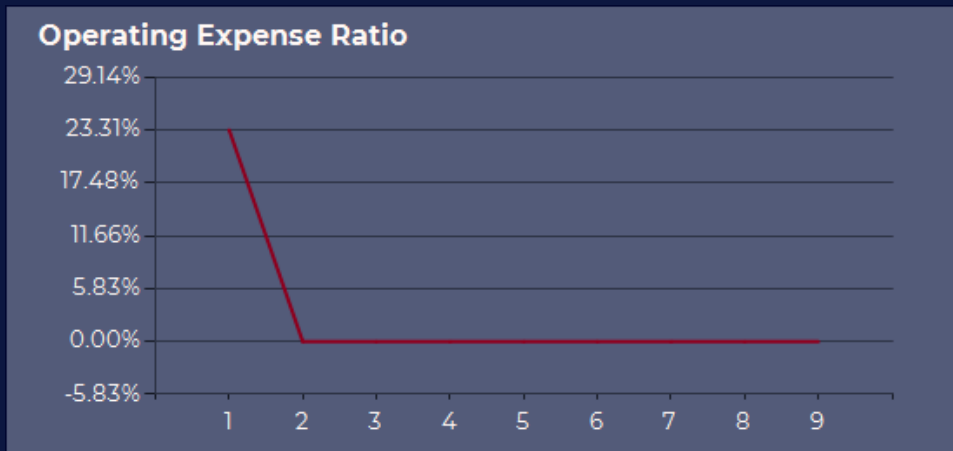
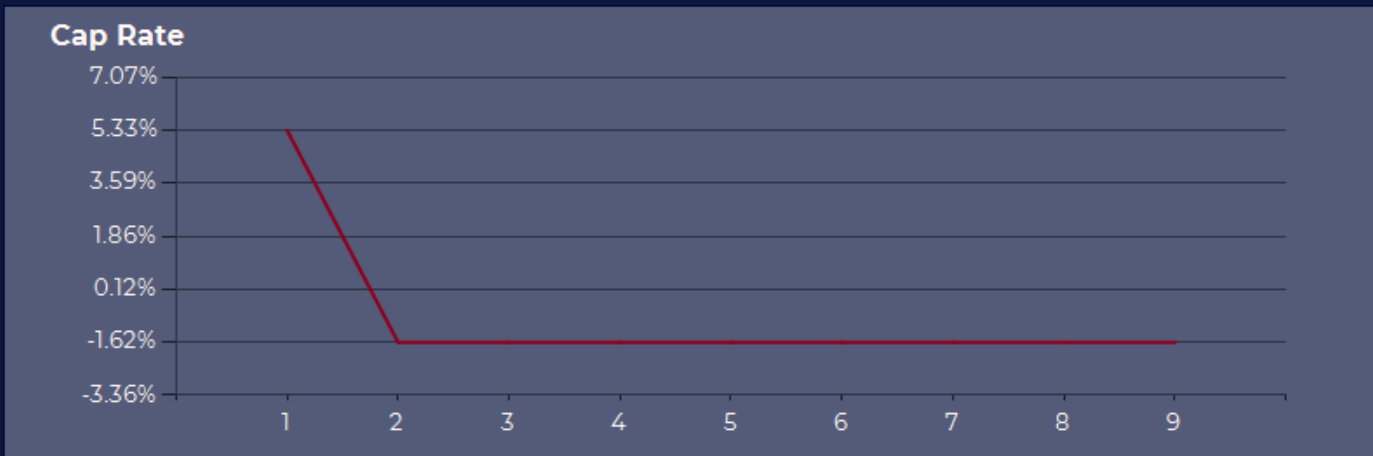
Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Gross Revenue										
Gross Scheduled Rent	\$62,256	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Effective Gross Income	\$62,256	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Operating Expenses										
Real Estate Taxes	\$9,643	\$9,643	\$9,643	\$9,643	\$9,643	\$9,643	\$9,643	\$9,643	\$9,643	\$9,643
Insurance	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500
Water / Sewer	\$650	\$650	\$650	\$650	\$650	\$650	\$650	\$650	\$650	\$650
Utilities	\$720	\$720	\$720	\$720	\$720	\$720	\$720	\$720	\$720	\$720
Total Operating Expense	\$14,513	\$14,513	\$14,513	\$14,513	\$14,513	\$14,513	\$14,513	\$14,513	\$14,513	\$14,513
Net Operating Income	\$47,743	(\$14,513)	(\$14,513)	(\$14,513)	(\$14,513)	(\$14,513)	(\$14,513)	(\$14,513)	(\$14,513)	(\$14,513)



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
CAP Rate	5.33%	-1.62%	-1.62%	-1.62%	-1.62%	-1.62%	-1.62%	-1.62%	-1.62%	-1.62%
Operating Expense Ratio	23.31%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Gross Multiplier (GRM)	14.38									
Breakeven Ratio	23.31%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Price / SF	\$277.00	\$277.00	\$277.00	\$277.00	\$277.00	\$277.00	\$277.00	\$277.00	\$277.00	\$277.00
Price / Unit	\$149,167	\$149,167	\$149,167	\$149,167	\$149,167	\$149,167	\$149,167	\$149,167	\$149,167	\$149,167
Income / SF	\$19.26	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Expense / SF	\$4.49	\$4.49	\$4.49	\$4.49	\$4.49	\$4.49	\$4.49	\$4.49	\$4.49	\$4.49

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





08

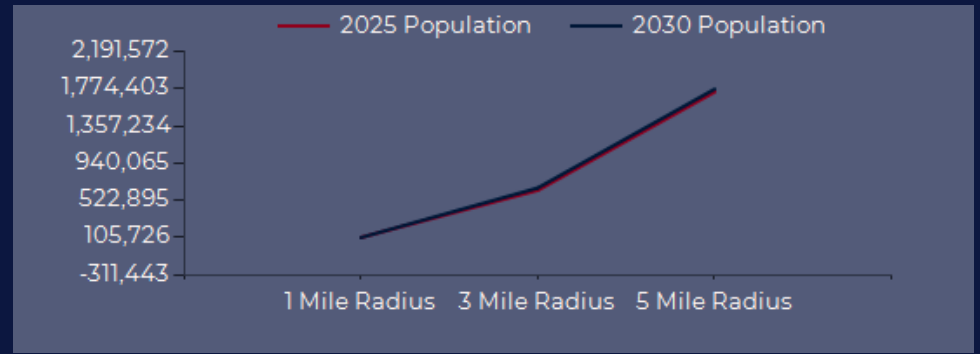
Demographics

General Demographics

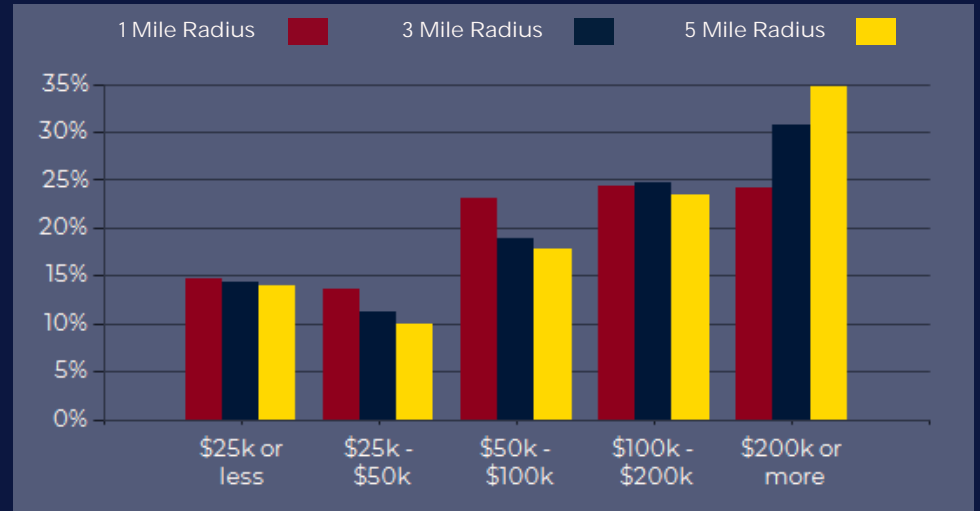
Race Demographics

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	95,314	483,214	1,431,625
2010 Population	99,087	521,228	1,528,526
2025 Population	106,772	636,933	1,742,346
2030 Population	105,726	663,426	1,774,403
2025 African American	5,156	42,056	136,889
2025 American Indian	1,573	6,203	11,439
2025 Asian	13,373	124,726	317,071
2025 Hispanic	55,652	213,345	417,087
2025 Other Race	31,239	108,627	202,703
2025 White	38,141	270,843	876,033
2025 Multiracial	17,180	83,802	196,457
2025-2030: Population: Growth Rate	-1.00%	4.10%	1.85%

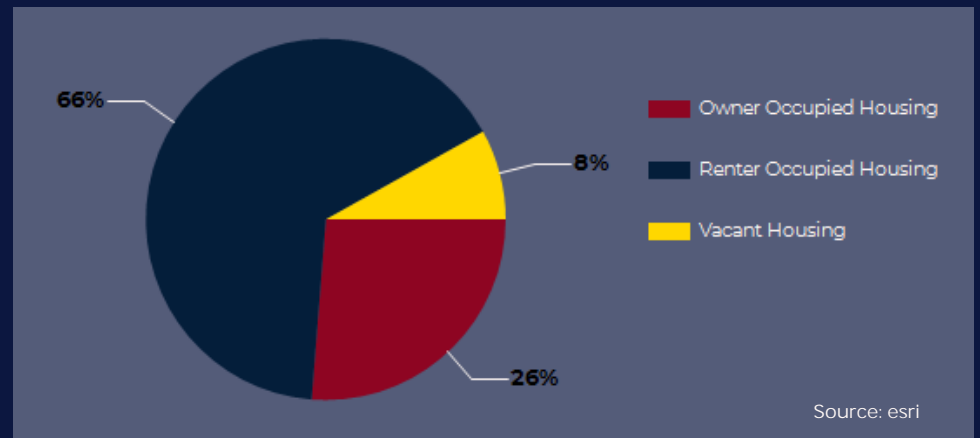
2025 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	3,417	26,921	77,871
\$15,000-\$24,999	2,737	15,761	40,192
\$25,000-\$34,999	2,095	12,645	36,669
\$35,000-\$49,999	3,667	20,508	47,384
\$50,000-\$74,999	5,308	30,066	80,413
\$75,000-\$99,999	4,405	26,177	69,738
\$100,000-\$149,999	6,647	43,865	116,462
\$150,000-\$199,999	3,633	29,249	81,686
\$200,000 or greater	10,193	91,194	293,085
Median HH Income	\$95,970	\$114,348	\$126,108
Average HH Income	\$148,559	\$184,114	\$213,022



2025 Household Income



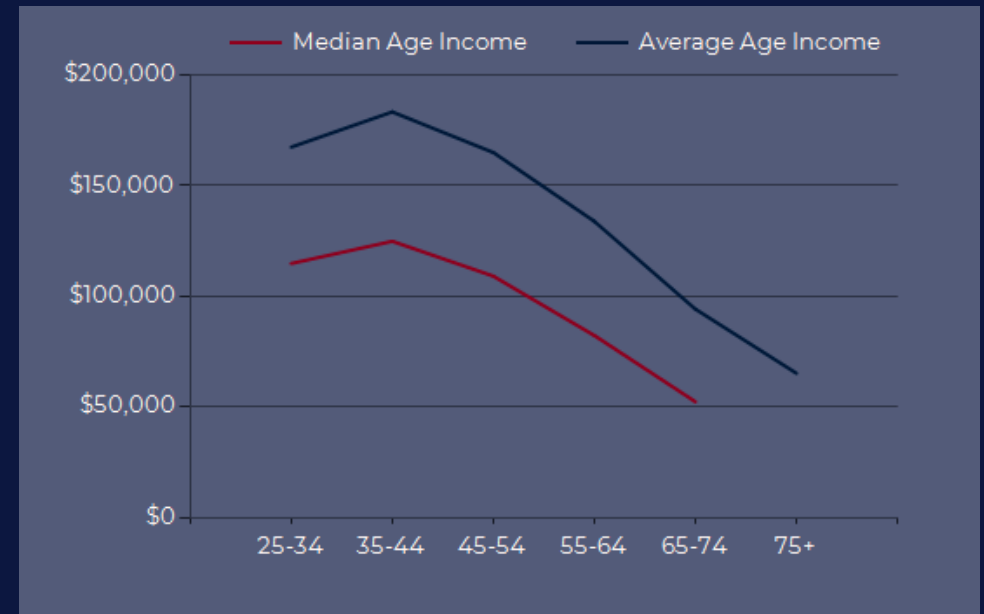
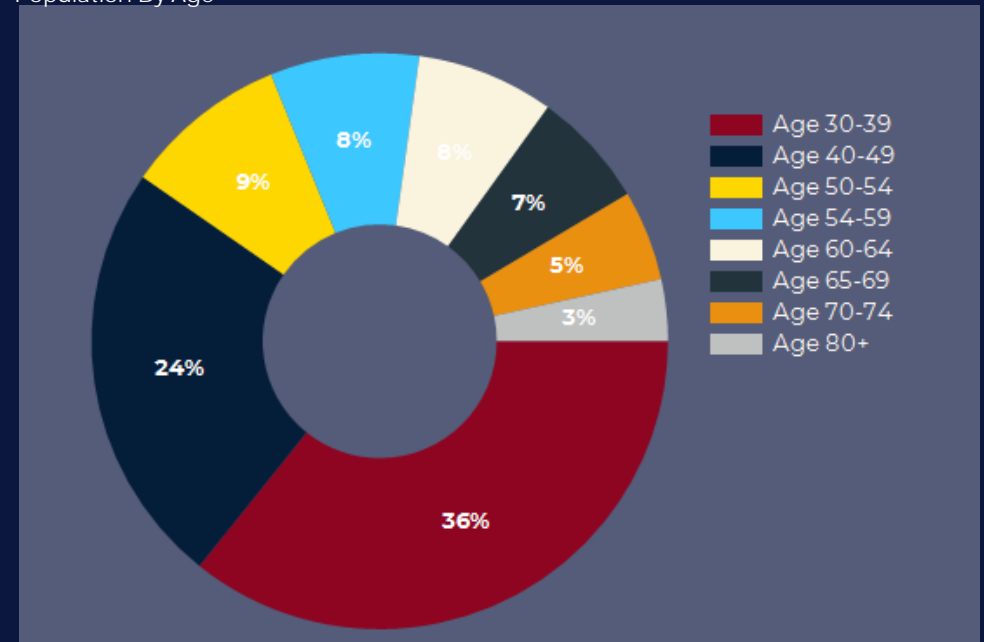
2025 Own vs. Rent - 1 Mile Radius



2025 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2025 Population Age 30-34	12,222	84,274	204,249
2025 Population Age 35-39	10,507	66,037	162,114
2025 Population Age 40-44	8,470	49,766	126,605
2025 Population Age 45-49	6,724	37,988	101,251
2025 Population Age 50-54	5,842	34,232	95,820
2025 Population Age 55-59	5,314	31,503	90,658
2025 Population Age 60-64	4,905	29,069	85,672
2025 Population Age 65-69	4,158	24,941	78,254
2025 Population Age 70-74	3,230	20,513	69,232
2025 Population Age 75-79	2,201	15,075	57,458
2025 Population Age 80-84	1,332	9,749	38,541
2025 Population Age 85+	1,158	8,389	35,387
2025 Population Age 18+	85,752	539,961	1,489,009
2025 Median Age	35	36	37
2030 Median Age	37	37	38

2025 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$114,875	\$133,044	\$136,643
Average Household Income 25-34	\$167,503	\$199,261	\$213,910
Median Household Income 35-44	\$124,917	\$154,503	\$170,661
Average Household Income 35-44	\$183,443	\$219,329	\$249,893
Median Household Income 45-54	\$109,155	\$141,422	\$176,436
Average Household Income 45-54	\$165,121	\$215,612	\$262,693
Median Household Income 55-64	\$82,281	\$107,809	\$142,014
Average Household Income 55-64	\$133,940	\$184,466	\$235,206
Median Household Income 65-74	\$52,285	\$57,836	\$74,989
Average Household Income 65-74	\$94,231	\$128,339	\$174,762
Average Household Income 75+	\$65,201	\$86,027	\$133,233

Population By Age



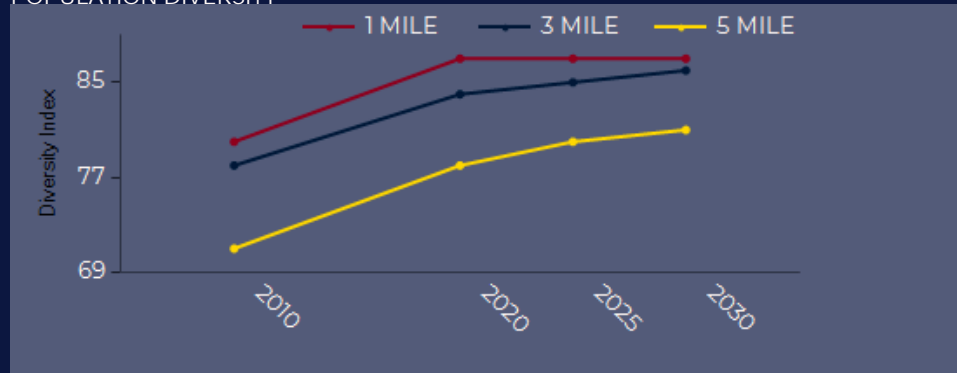
DIVERSITY INDEX	1 MILE	3 MILE	5 MILE
Diversity Index (+5 years)	87	86	81
Diversity Index (current year)	87	85	80
Diversity Index (2020)	87	84	79
Diversity Index (2010)	80	78	71

POPULATION BY RACE



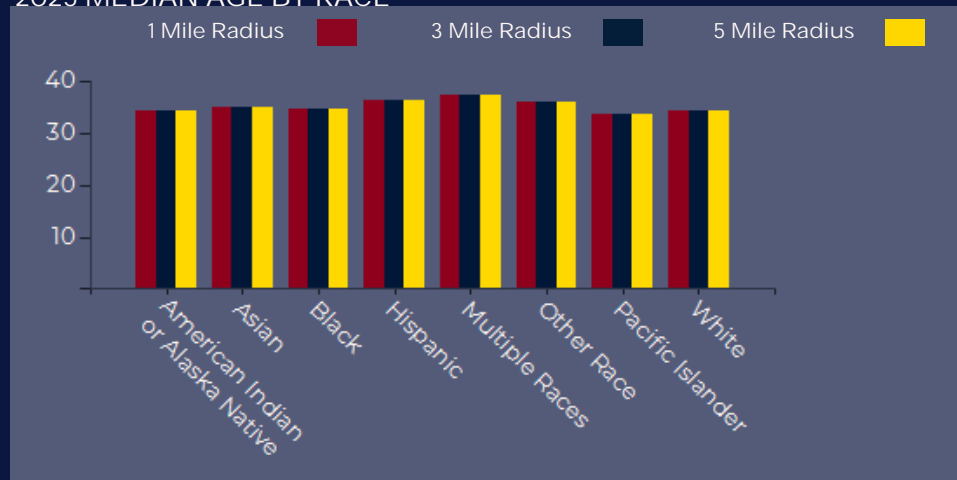
2025 POPULATION BY RACE	1 MILE	3 MILE	5 MILE
African American	3%	5%	6%
American Indian	1%	1%	1%
Asian	8%	15%	15%
Hispanic	34%	25%	19%
Multiracial	11%	10%	9%
Other Race	19%	13%	9%
White	23%	32%	41%

POPULATION DIVERSITY



2025 MEDIAN AGE BY RACE	1 MILE	3 MILE	5 MILE
Median American Indian/Alaska Native Age	34	34	35
Median Asian Age	35	33	36
Median Black Age	35	37	37
Median Hispanic Age	36	37	37
Median Multiple Races Age	38	37	35
Median Other Race Age	36	37	37
Median Pacific Islander Age	34	38	37
Median White Age	35	37	38

2025 MEDIAN AGE BY RACE



CENTRAL AVENUE

09 **Company Profile**

Company Bio
Advisor Profile



MISSION STATEMENT

Select The Harris Team as your premier provider of comprehensive real estate solutions across New York, New Jersey, and Florida. Rely on our award-winning, high-performing team, which boasts over 20 years of brokerage expertise and an impressive track record of success, even in challenging markets.

Consistently ranked in the top 1% of realtors both nationally and internationally, Robert and his skilled team offer ****concierge real estate services**** tailored to buyers, sellers, landlords, investors, and developers. Our extensive knowledge spans:

- Resale market
- Commercial properties
- Multifamily investments
- New construction

We manage every aspect of the process, from conception and development to title closings, 1031 Exchange, pre-foreclosure, and short sales.

Our thriving business is built on exceptional market insights, effective marketing and social media strategies, and remarkable results that generate continuous referrals from our loyal clients. We are dedicated to serving and educating you throughout every phase, whether you are looking to buy or sell locally or navigating a relocation anywhere in the world. You can trust us to listen to your needs, respect your privacy, and deliver the finest sales experience possible. Our goal is to become your trusted partner and your REALTORS® for life.



Robert G. Harris
Broker-Associate

With an illustrious 20-year legacy as a distinguished listing and sales representative, Robert Harris revels in providing consultation and guidance to those embarking on their journey in the vibrant New York City and Hudson County, NJ real estate market. As both a homeowner and real estate investor, he embraces his role as his "clients' personal real estate concierge," keeping them informed of the latest market trends, enlightening them about the rich history of specific neighborhoods or buildings, and meticulously addressing every facet of the transaction journey—from the initial search to the triumphant closing. "My goal with my clients is to be their realtor for life," he affirms.

A true New Yorker, Robert possesses profound knowledge of the city's eclectic neighborhoods and specializes in residential, commercial, investment, and new construction real estate. Licensed across three states, his expertise is a tapestry woven from years of experience in operations management and as a representative for the city's most esteemed real estate firms. He has garnered a reputation for his prowess in negotiating optimal contracts for his clients, as well as his adeptness in harnessing cutting-edge technology and ensuring seamless collaboration with home inspectors and appraisers to ascertain all necessary preparations before closing.

With an array of certifications and designations in Commercial Real Estate, Luxury Home Specialist, Short Sales & Foreclosure, Smart Home Technology, Negotiation Expertise, and a background in Marketing, Robert's meticulous attention to detail, stellar communication skills, and personalized service consistently surpass his clients' expectations as he hones in on their distinct desires.

Central Avenue



Exclusively Marketed by:

Robert G. Harris
Christies International Real Estate
Broker-Associate
(646) 334-0559
robertharris@homesbythehudson.com
1110517



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