

73 MARTIN LUTHER KING DRIVE JERSEY CITY, NEW JERSEY

VALUE-ADD MIXED-USE BUILDING | FOR SALE

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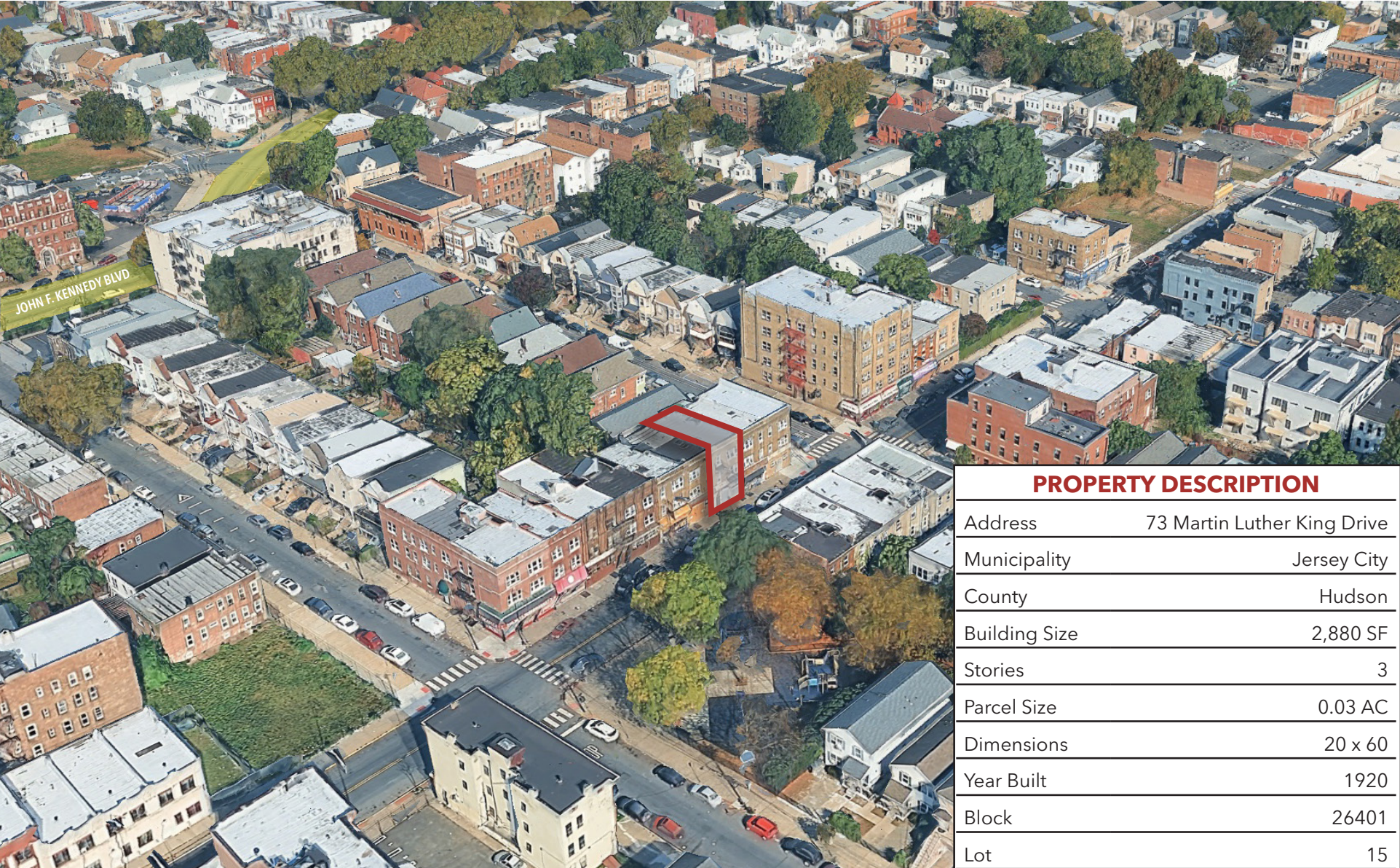
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73 MARTIN LUTHER KING DRIVE

JERSEY CITY, NEW JERSEY

PROPERTY OVERVIEW



PROPERTY DESCRIPTION

| | |
|---------------|-----------------------------|
| Address | 73 Martin Luther King Drive |
| Municipality | Jersey City |
| County | Hudson |
| Building Size | 2,880 SF |
| Stories | 3 |
| Parcel Size | 0.03 AC |
| Dimensions | 20 x 60 |
| Year Built | 1920 |
| Block | 26401 |
| Lot | 15 |

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FINANCIAL SUMMARY

| RENT ROLL | SIZE (SF) | USE | BEDS | BATH | CURRENT RENT | PROPOSED RENT | COMMENTS |
|---------------------------|-----------|-------------|------|------|------------------|------------------|-----------------------|
| Ground Floor | 960 | Retail | - | 1 | - | \$ 2,500 | Currently Vacant |
| Second Floor | 960 | Residential | 3 | 1 | \$ 2,080 | \$ 2,200 | Tenant pays utilities |
| Third Floor | 960 | Residential | 3 | 1 | \$ 2,080 | \$ 2,200 | Tenant pays utilities |
| Total Monthly Rent | | | | | \$ 4,160 | \$ 6,900 | |
| Total Annual Rent | | | | | \$ 49,920 | \$ 82,800 | |

EXISTING FINANCIALS

| | |
|----------------------|-----------|
| Current Annual Rent | \$ 49,920 |
| Annual Expenses | \$ 17,561 |
| <i>Estimated NOI</i> | \$ 32,359 |

EXISTING CAP RATE 3.50%

PROPOSED FINANCIALS

| | |
|----------------------|-----------|
| Proposed Annual Rent | \$ 82,800 |
| Annual Expenses | \$ 17,561 |
| <i>Proposed NOI</i> | \$ 65,239 |

PROPOSED CAP RATE 7.05%

ANNUAL EXPENSES

| | |
|----------------------------|------------------|
| Real Estate Taxes | \$ 7,861 |
| Water / Sewer | \$ 2,200 |
| Estimated Maintenance | \$ 1,000 |
| Insurance (can be reduced) | \$ 6,500 |
| Total | \$ 17,561 |

ASKING PRICE
\$925,000

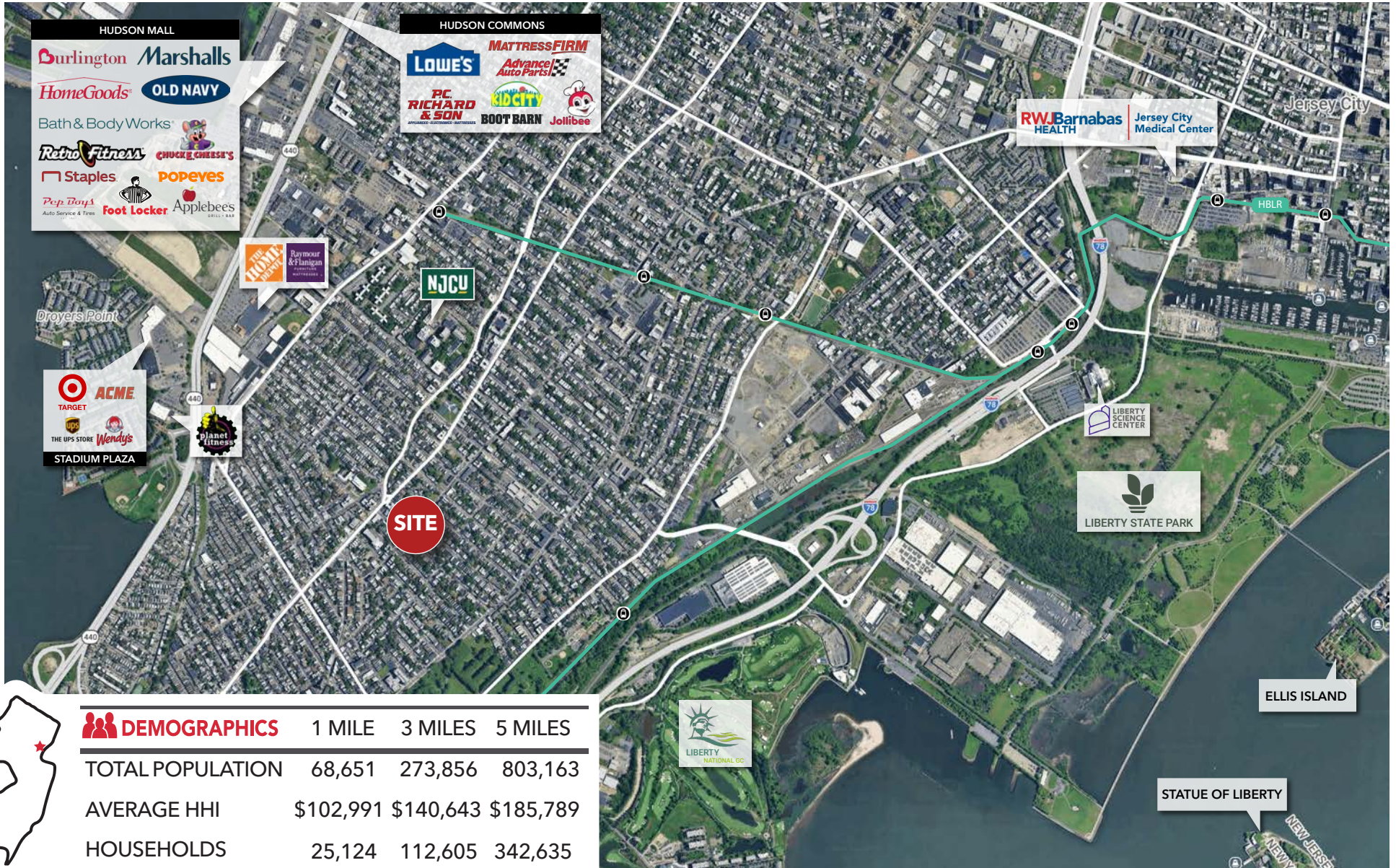
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INTERIOR PHOTOS



73 MARTIN LUTHER KING DRIVE JERSEY CITY, NEW JERSEY

MARKET AERIAL



| DEMOGRAPHICS | 1 MILE | 3 MILES | 5 MILES |
|------------------|-----------|-----------|-----------|
| TOTAL POPULATION | 68,651 | 273,856 | 803,163 |
| AVERAGE HHI | \$102,991 | \$140,643 | \$185,789 |
| HOUSEHOLDS | 25,124 | 112,605 | 342,635 |



ELLIS ISLAND

STATUE OF LIBERTY

NEW JERSEY
NEW YORK

for more information, please contact:

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