

**3509 Hudson Ave**

**OFFERING MEMORANDUM**

*Prepared by:*

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3509 Hudson Ave  
Union City, NJ 07087



# 3509 Hudson Ave

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*Exclusively Marketed by:*



#### **Christopher Cervelli**

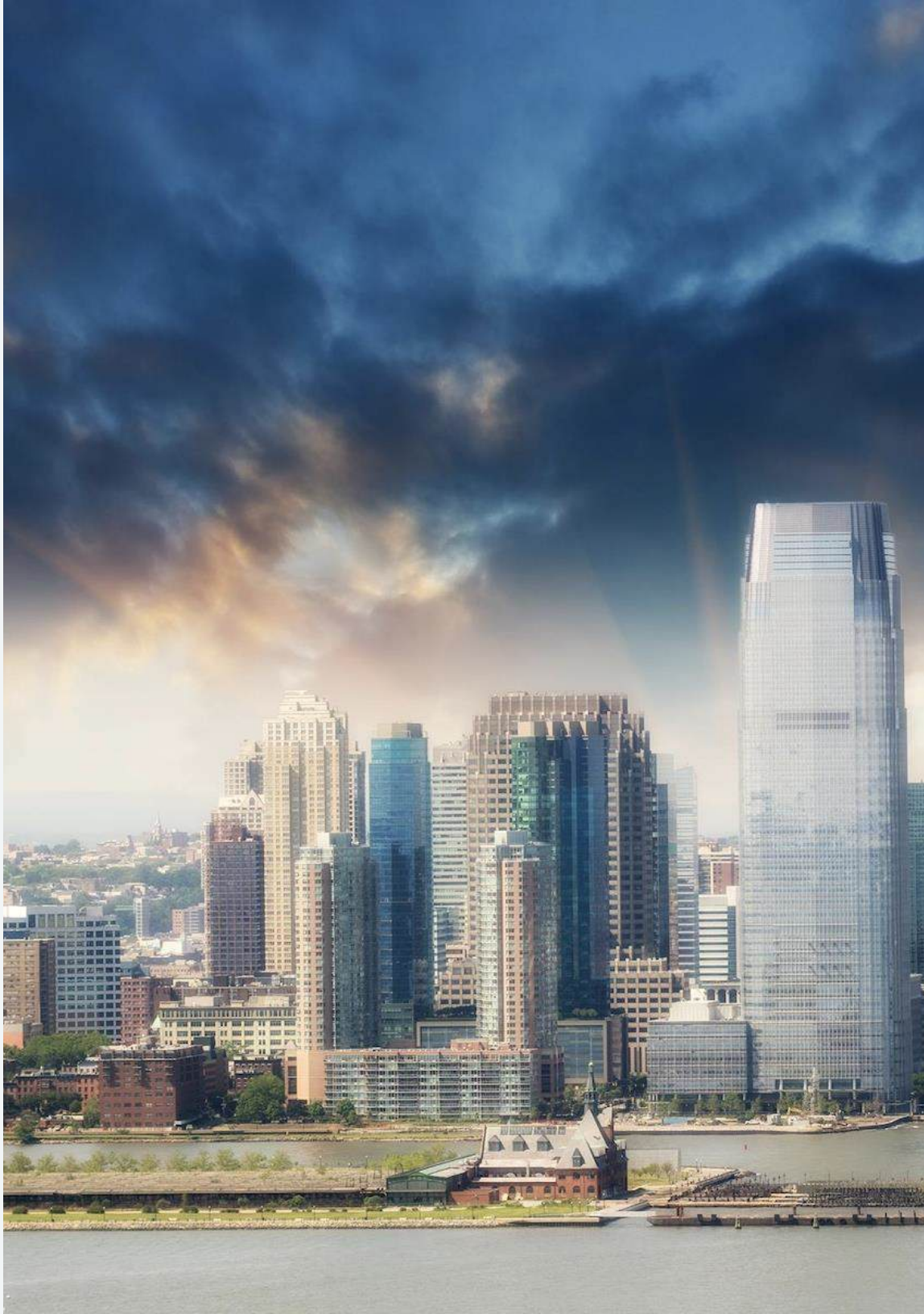
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01 **Property Description**  
Property Features  
Property Images

# 3509 HUDSON AVE



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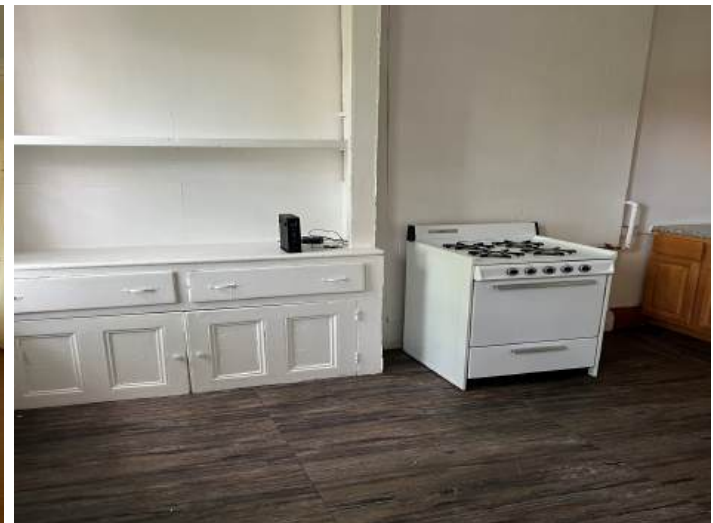
## PROPERTY FEATURES

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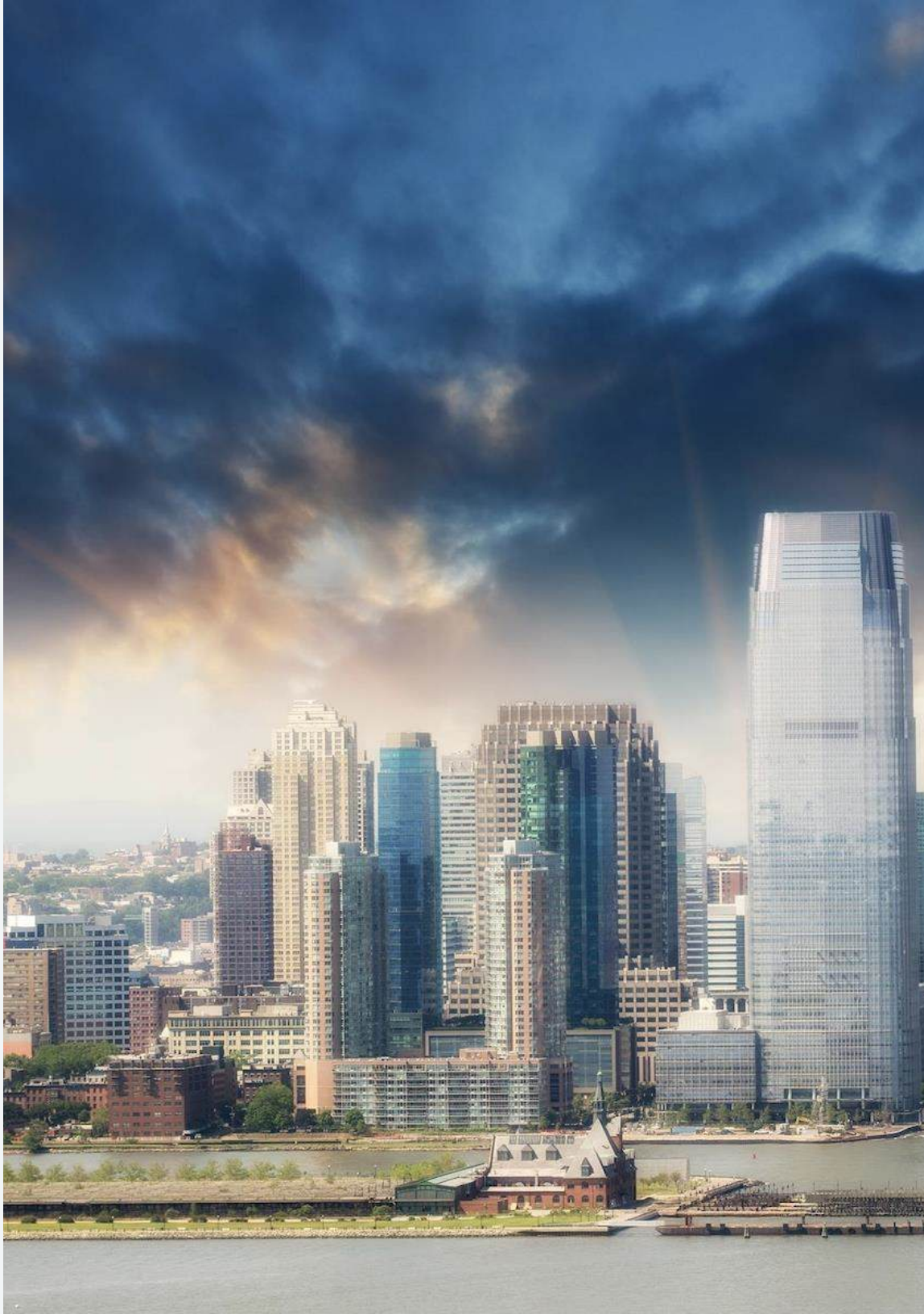
NUMBER OF UNITS	13
BUILDING SF	4,940
NUMBER OF STORIES	4

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02

Executive Summary

Investment Summary

# 3509 HUDSON AVE

## OFFERING SUMMARY

ADDRESS	<b>3509 Hudson Ave Union City NJ 07087</b>
COUNTY	<b>Hudson</b>
BUILDING SF	<b>4,940 SF</b>
NUMBER OF UNITS	<b>13</b>

## FINANCIAL SUMMARY

PRICE	<b>\$1,100,000</b>
PRICE PSF	<b>\$222.67</b>
PRICE PER UNIT	<b>\$84,615</b>
OCCUPANCY	<b>97.50%</b>
NOI (CURRENT)	<b>\$29,566</b>
NOI (Pro Forma)	<b>\$69,920</b>
CAP RATE (CURRENT)	<b>2.69%</b>
CAP RATE (Pro Forma)	<b>6.36%</b>
GRM (CURRENT)	<b>12.31</b>
GRM (Pro Forma)	<b>8.27</b>

## Exceptional Accessibility Means Consistent Demand

- Walk Score: 98 / 100

Daily errands, dining, groceries, and local services are all just steps away. Residents can comfortably meet most needs without a car, increasing appeal to cost-conscious renters and urban professionals alike.

Transit Score: 90 / 100

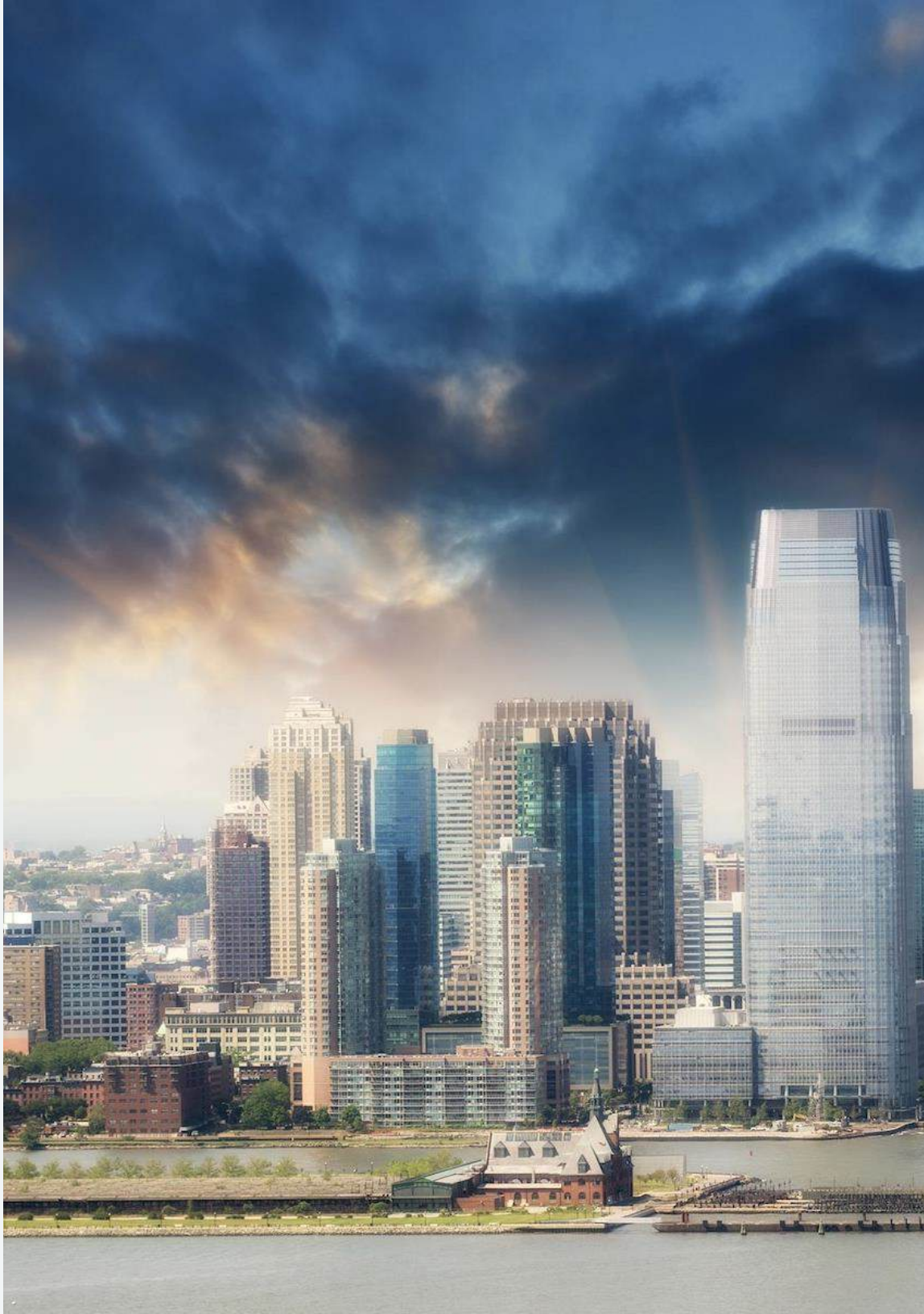
With NJ Transit bus lines (22, 84, 86, 89, 156, 159) and the Bergenline Avenue Light Rail Station just 0.3 miles away, tenants enjoy quick access to Jersey City, Hoboken, and Midtown Manhattan. This makes the building especially attractive to commuters and remote workers who need flexibility.

## Strong Rental Market

- Multifamily demand in Union City remains high due to a limited housing supply, steady population growth, and close proximity to Manhattan and Jersey City—making it a preferred location for renters seeking affordability near major employment hubs.

## Seize the Opportunity

- 3509 Hudson Ave, Union City, NJ is a 4-story, 13-unit brick apartment building with 4 vacant units. The property benefits from recent capital improvements, including a new front stairs, new railing, and new skylight. Hot water tank is less than 2 years old. Positioned in an exceptionally accessible location with a Walk Score of 98 and a Transit Score of 90, residents enjoy convenient access to daily needs and efficient transit to NYC, Hoboken, and Jersey City—making this asset highly attractive to today's mobility-driven renters.



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Location

Location Summary

Local Business Map

# 3509 HUDSON AVE

## Location Highlights

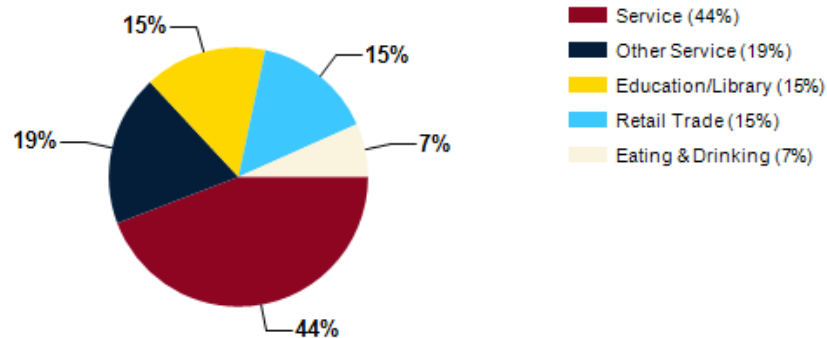
- Union City, NJ is a vibrant and diverse city located in Hudson County, just minutes away from New York City. It is known for its rich cultural heritage and tight-knit community. Union City boasts a variety of parks and recreational facilities, such as Washington Park and Roosevelt Stadium, providing residents with ample opportunities for outdoor activities. The area has seen significant development and revitalization in recent years, with new residential and commercial projects enhancing property values and attracting investment.

The property at 3509 Hudson Ave is conveniently located near major transportation hubs, including the Lincoln Tunnel and NJ Transit bus routes, providing easy access for commuters. The neighborhood surrounding the property offers a mix of residential and commercial properties, with local businesses, restaurants, and retail establishments within walking distance.

## Largest Employers

Union City School District	858
Hudson Line Painters	500
1800 Emergency Dentist Union City	50
Mi Cafecito Bakery, Bagel Shop, Coffee Shop	30
Skylighter Electrical Contractor	25
Olympic Auto Transport	20
Playa Bowls Gourmet Grocery Store	15
Class Skin Wellness Center	10

## Major Industries by Employee Count

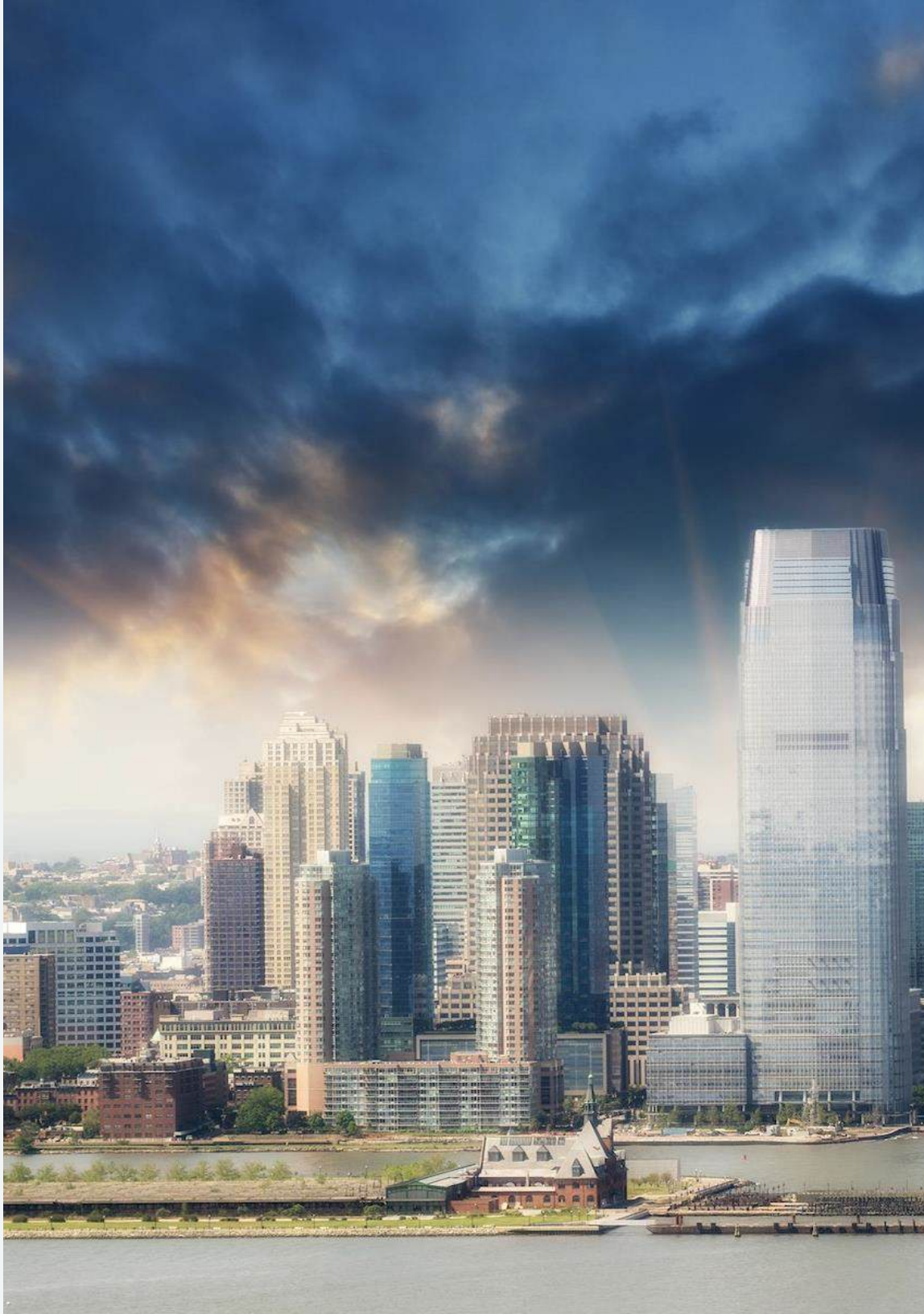




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Local Business Map | 3509 Hudson Ave | 11



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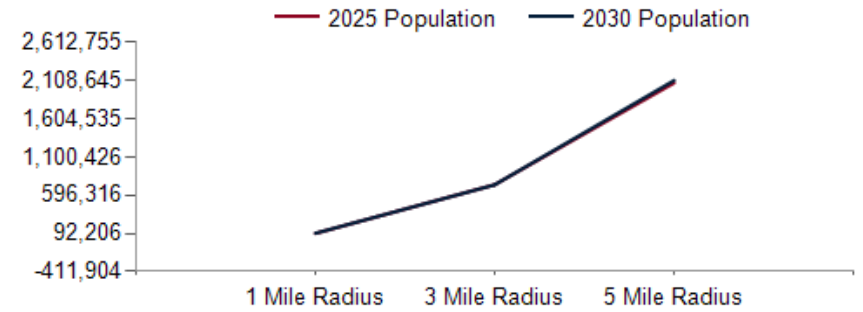
## Demographics

General Demographics

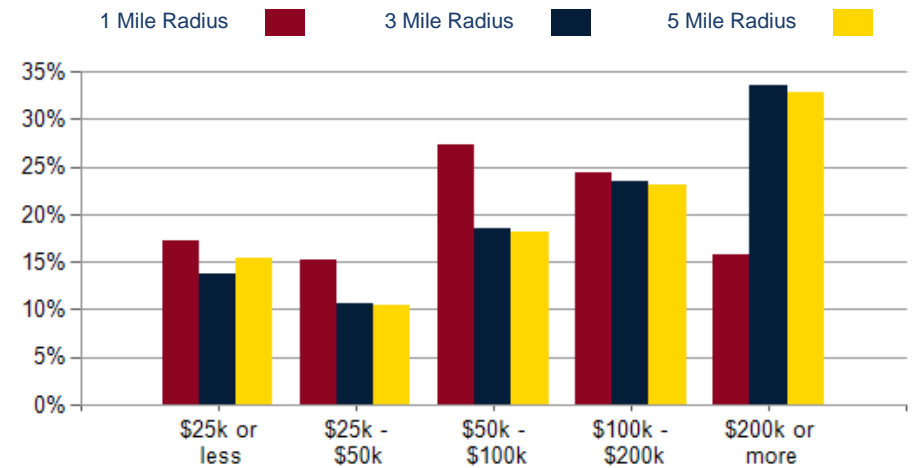
3509 HUDSON AVE

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	83,128	596,864	1,737,923
2010 Population	82,365	642,445	1,833,285
2025 Population	92,206	734,632	2,075,951
2030 Population	93,839	733,609	2,108,645
2025 African American	3,531	39,646	193,635
2025 American Indian	2,240	7,114	15,097
2025 Asian	6,396	104,950	365,747
2025 Hispanic	66,539	248,956	520,924
2025 Other Race	35,563	123,572	256,072
2025 White	23,456	357,978	1,006,295
2025 Multiracial	20,956	100,642	237,059
2025-2030: Population: Growth Rate	1.75%	-0.15%	1.55%

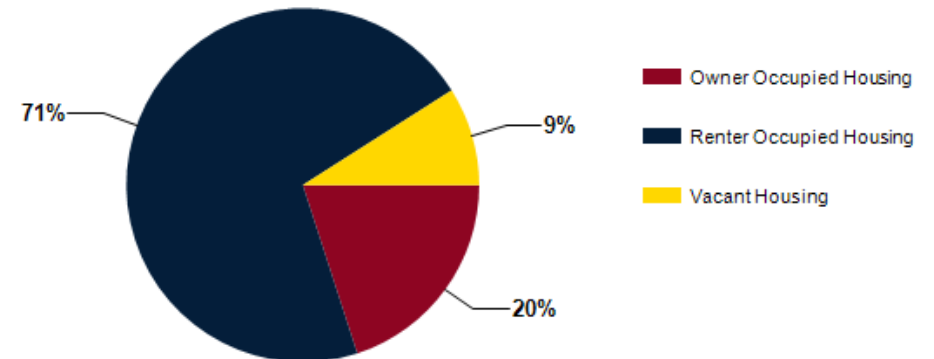
2025 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	3,732	30,464	102,830
\$15,000-\$24,999	2,398	17,559	50,609
\$25,000-\$34,999	2,047	15,119	45,713
\$35,000-\$49,999	3,360	22,216	58,674
\$50,000-\$74,999	5,202	34,352	97,741
\$75,000-\$99,999	4,495	30,586	83,508
\$100,000-\$149,999	5,841	48,658	134,651
\$150,000-\$199,999	2,777	33,362	95,551
\$200,000 or greater	5,558	117,669	327,496
Median HH Income	\$79,279	\$120,622	\$118,282
Average HH Income	\$119,385	\$208,212	\$202,398



2025 Household Income

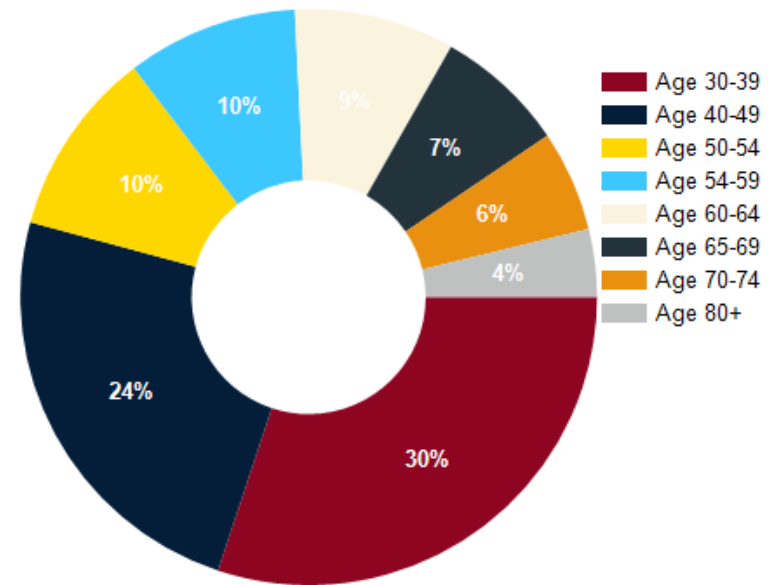


2025 Own vs. Rent - 1 Mile Radius

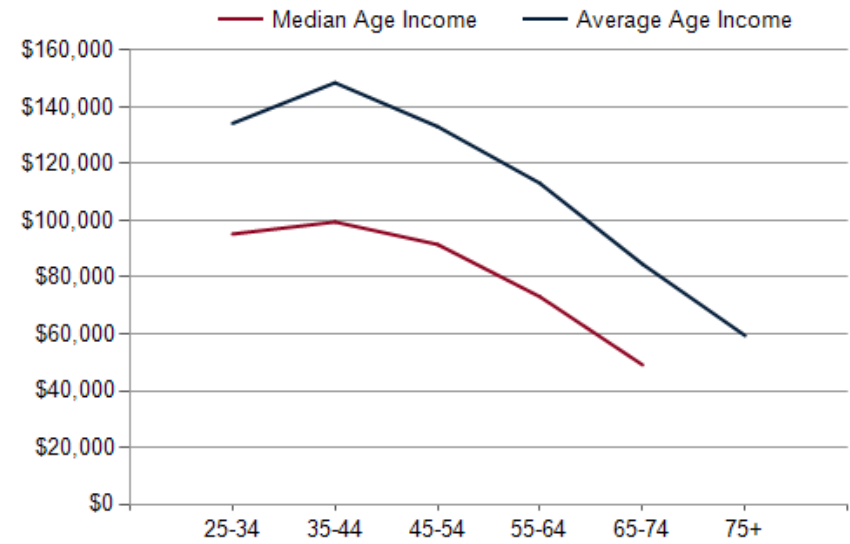


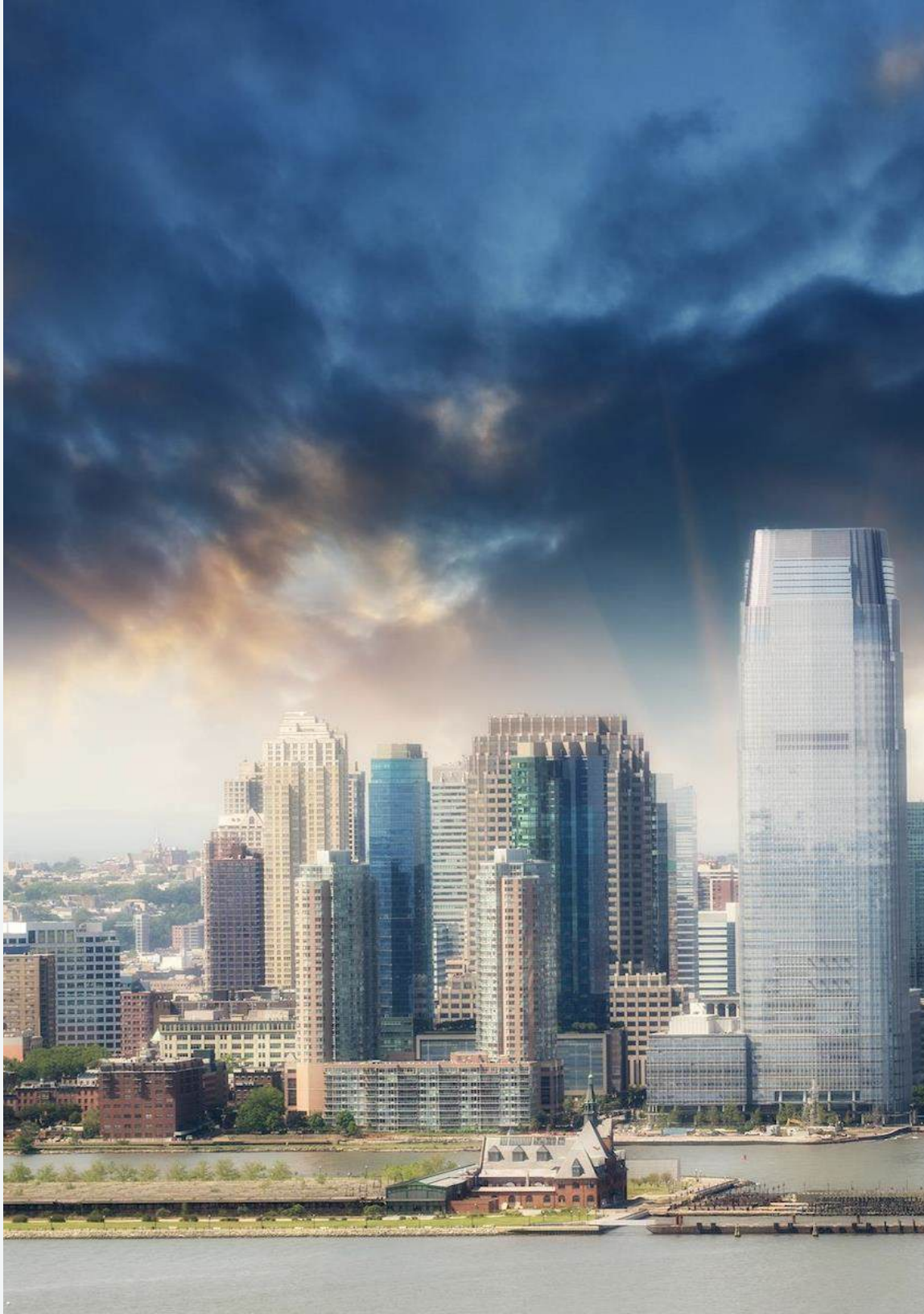
Source: esri

2025 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2025 Population Age 30-34	8,622	83,458	240,850
2025 Population Age 35-39	8,099	69,224	189,189
2025 Population Age 40-44	7,164	55,295	148,317
2025 Population Age 45-49	6,221	45,483	119,148
2025 Population Age 50-54	5,802	42,830	113,208
2025 Population Age 55-59	5,328	40,807	108,484
2025 Population Age 60-64	4,999	38,049	103,623
2025 Population Age 65-69	4,053	33,548	94,226
2025 Population Age 70-74	3,149	28,582	82,819
2025 Population Age 75-79	2,118	22,548	68,335
2025 Population Age 80-84	1,508	15,130	45,552
2025 Population Age 85+	1,504	13,465	42,401
2025 Population Age 18+	74,269	625,501	1,776,134
2025 Median Age	37	38	37
2030 Median Age	38	39	38



2025 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$95,195	\$134,850	\$130,816
Average Household Income 25-34	\$134,188	\$215,640	\$205,296
Median Household Income 35-44	\$99,443	\$163,248	\$161,168
Average Household Income 35-44	\$148,505	\$243,092	\$238,377
Median Household Income 45-54	\$91,529	\$162,765	\$164,319
Average Household Income 45-54	\$133,076	\$249,327	\$248,740
Median Household Income 55-64	\$73,070	\$131,099	\$129,600
Average Household Income 55-64	\$113,052	\$224,347	\$221,804
Median Household Income 65-74	\$49,085	\$70,754	\$69,862
Average Household Income 65-74	\$84,592	\$165,179	\$165,222
Average Household Income 75+	\$59,418	\$126,277	\$126,927





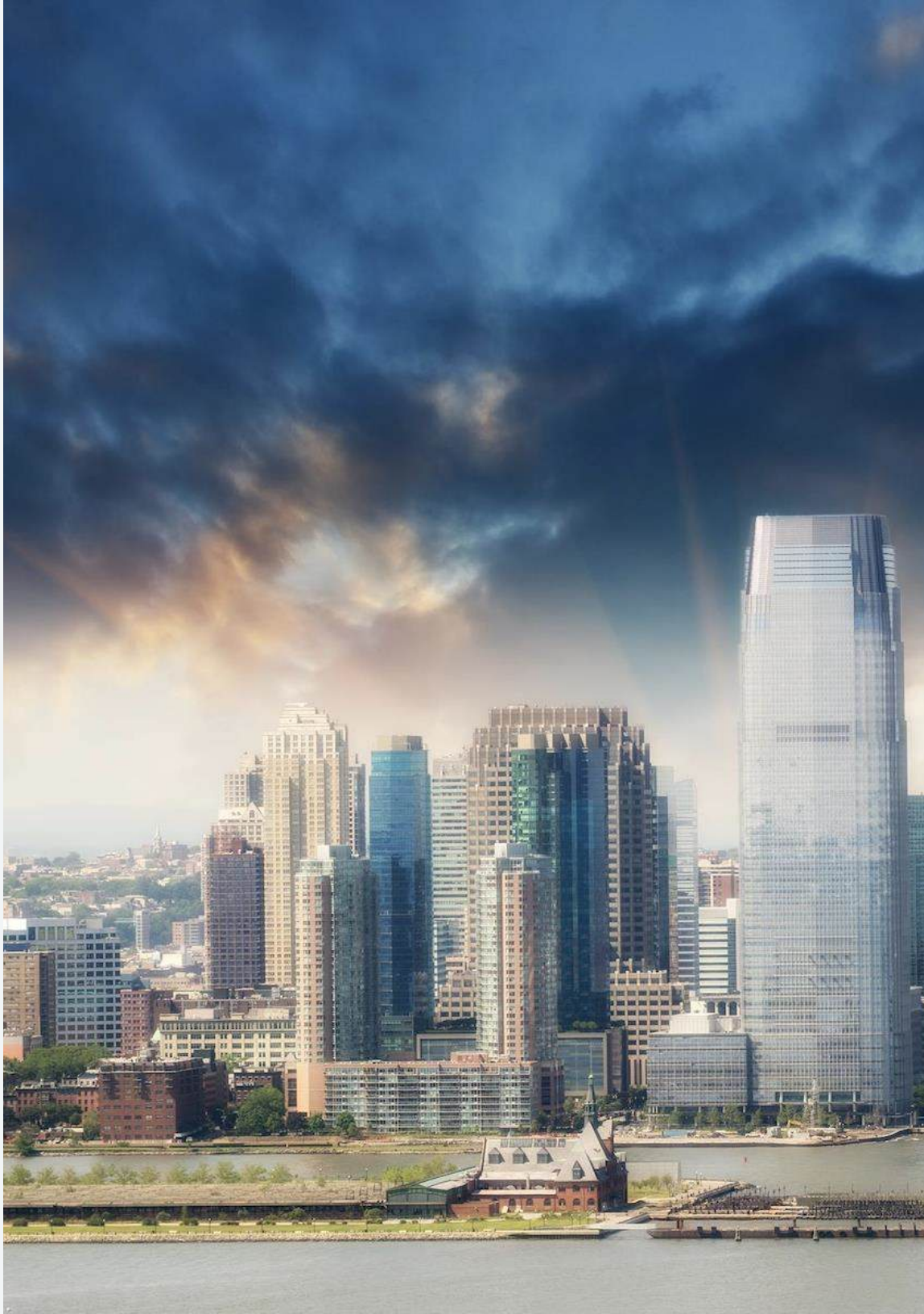
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Rent Roll

Rent Roll

# 3509 HUDSON AVE

Unit	Unit Mix	Current Rent	Market Rent
1 - Vacant	Studio + 1 ba	\$0.00	\$704.00
2	Studio + 1 ba	\$620.00	\$677.00
3 - Vacant	1 bd + 1 ba	\$0.00	\$771.00
4	1 bd + 1 ba	\$1,013.00	\$1,106.00
5	1 bd + 1 ba	\$547.00	\$597.00
6	1 bd + 1 ba	\$902.00	\$984.00
7	1 bd + 1 ba	\$1,338.00	\$1,461.00
8	1 bd + 1 ba	\$663.00	\$724.00
9 - Vacant	1 bd + 1 ba	\$0.00	\$879.00
10	1 bd + 1 ba	\$735.00	\$802.00
11 - Vacant	1 bd + 1 ba	\$0.00	\$603.00
12	1 bd + 1 ba	\$815.00	\$890.00
13	1 bd + 1 ba	\$815.00	\$890.00
<b>Totals / Averages</b>		<b>\$7,448.00</b>	<b>\$11,088.00</b>



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## Financial Analysis

Income & Expense Analysis

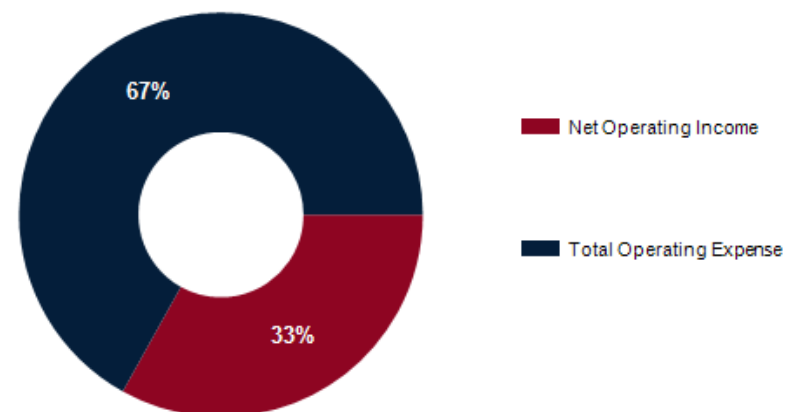
Cash Flow Analysis

# 3509 HUDSON AVE

## REVENUE ALLOCATION CURRENT

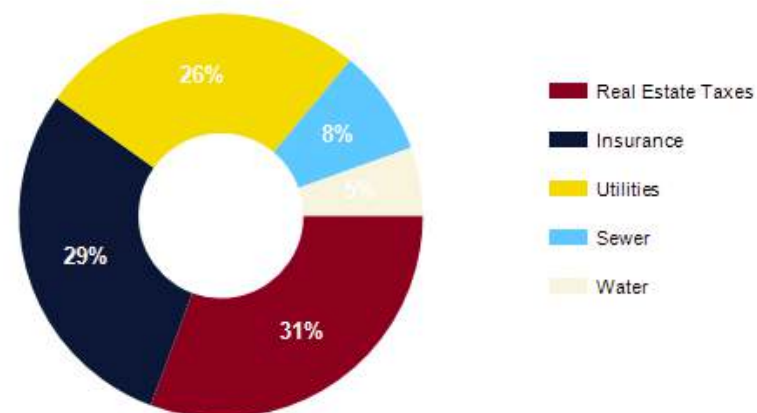
INCOME	CURRENT	PRO FORMA		
Gross Scheduled Rent	\$89,376	\$133,056		
<b>Gross Potential Income</b>	<b>\$89,376</b>	<b>\$133,056</b>		
General Vacancy *	-2.50%	-2.50%		
<b>Effective Gross Income</b>	<b>\$89,376</b>	<b>\$129,730</b>		
Less Expenses	\$59,810	\$59,810	66.91%	46.10%
<b>Net Operating Income</b>	<b>\$29,566</b>	<b>\$69,920</b>		

\* vacancy amount factored into gross revenue



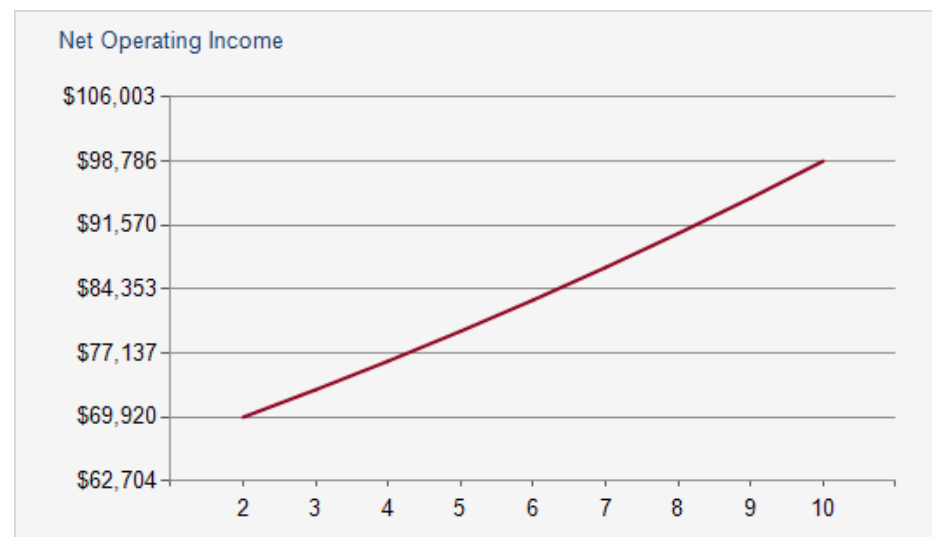
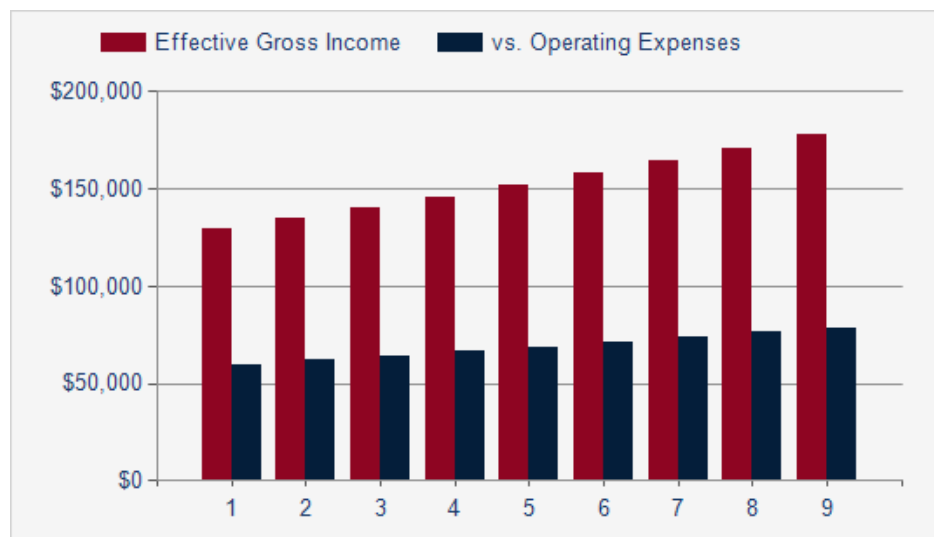
EXPENSES	CURRENT	Per Unit	PRO FORMA	Per Unit
Real Estate Taxes	\$18,332	\$1,410	\$18,332	\$1,410
Insurance	\$17,480	\$1,345	\$17,480	\$1,345
Water	\$3,270	\$252	\$3,270	\$252
Sewer	\$5,072	\$390	\$5,072	\$390
Utilities	\$15,656	\$1,204	\$15,656	\$1,204
<b>Total Operating Expense</b>	<b>\$59,810</b>	<b>\$4,601</b>	<b>\$59,810</b>	<b>\$4,601</b>
Expense / SF	\$12.11		\$12.11	
% of EGI	66.91%		46.10%	

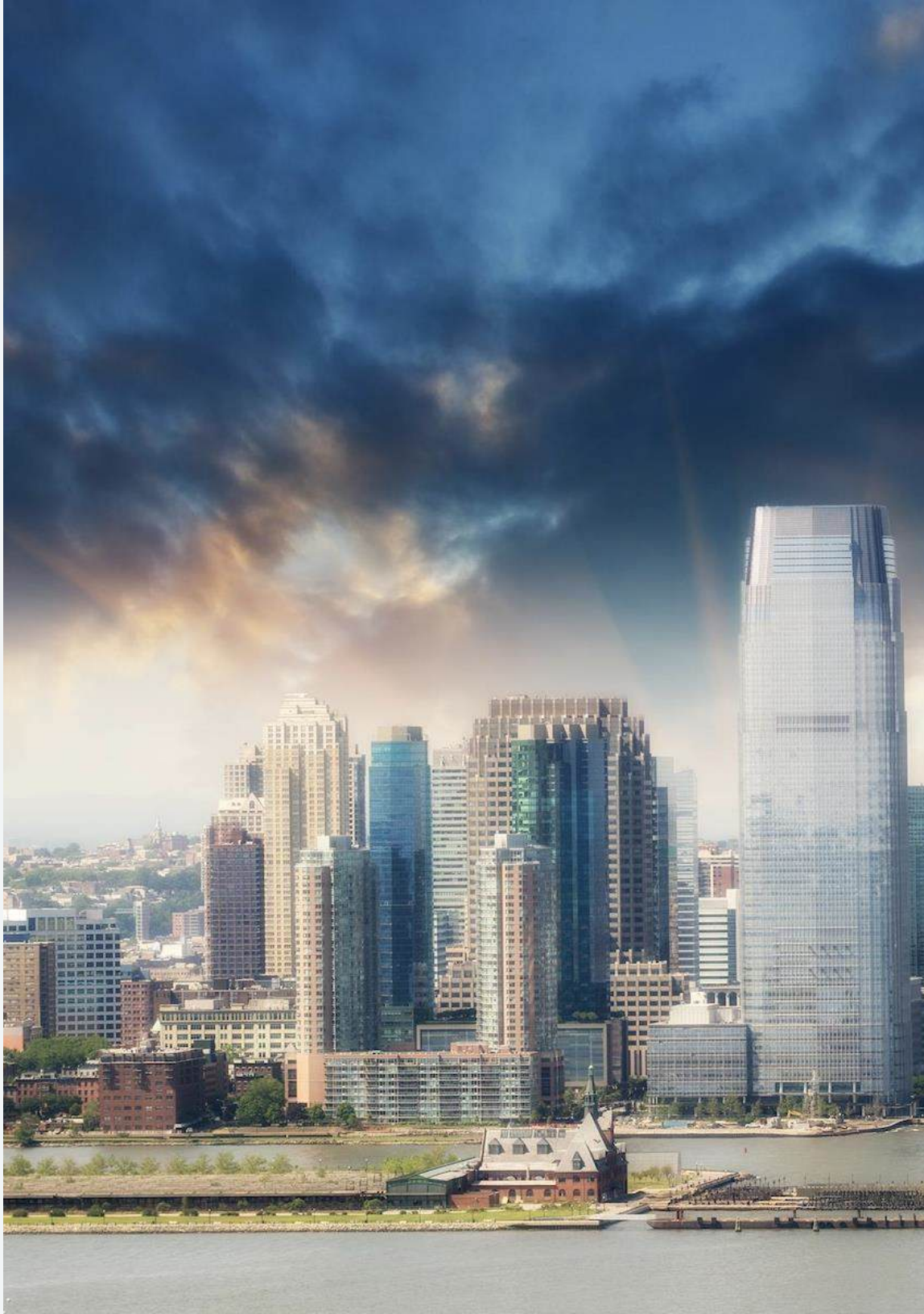
## DISTRIBUTION OF EXPENSES CURRENT



Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
<b>Gross Revenue</b>										
Gross Scheduled Rent	\$89,376	\$133,056	\$138,378	\$143,913	\$149,670	\$155,657	\$161,883	\$168,358	\$175,093	\$182,096
General Vacancy*	-2.50%	-2.50%	-2.50%	-2.50%	-2.50%	-2.50%	-2.50%	-2.50%	-2.50%	-2.50%
<b>Effective Gross Income</b>	<b>\$89,376</b>	<b>\$129,730</b>	<b>\$134,919</b>	<b>\$140,316</b>	<b>\$145,928</b>	<b>\$151,765</b>	<b>\$157,836</b>	<b>\$164,149</b>	<b>\$170,715</b>	<b>\$177,544</b>
<b>Operating Expenses</b>										
Real Estate Taxes	\$18,332	\$18,332	\$18,974	\$19,638	\$20,325	\$21,036	\$21,773	\$22,535	\$23,323	\$24,140
Insurance	\$17,480	\$17,480	\$18,092	\$18,725	\$19,380	\$20,059	\$20,761	\$21,487	\$22,239	\$23,018
Water	\$3,270	\$3,270	\$3,384	\$3,503	\$3,626	\$3,752	\$3,884	\$4,020	\$4,160	\$4,306
Sewer	\$5,072	\$5,072	\$5,250	\$5,433	\$5,623	\$5,820	\$6,024	\$6,235	\$6,453	\$6,679
Utilities	\$15,656	\$15,656	\$16,204	\$16,771	\$17,358	\$17,966	\$18,594	\$19,245	\$19,919	\$20,616
<b>Total Operating Expense</b>	<b>\$59,810</b>	<b>\$59,810</b>	<b>\$61,903</b>	<b>\$64,070</b>	<b>\$66,312</b>	<b>\$68,633</b>	<b>\$71,036</b>	<b>\$73,522</b>	<b>\$76,095</b>	<b>\$78,758</b>
<b>Net Operating Income</b>	<b>\$29,566</b>	<b>\$69,920</b>	<b>\$73,015</b>	<b>\$76,246</b>	<b>\$79,616</b>	<b>\$83,132</b>	<b>\$86,800</b>	<b>\$90,628</b>	<b>\$94,620</b>	<b>\$98,786</b>

\* vacancy amount factored into gross revenue





07

Company Profile

Advisor Profile

# 3509 HUDSON AVE





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.



Christopher Gerena  
Associate

Chris Gerena began working in the Real Estate industry in 2017 after a successful 4 years in the marketing industry. Since 2017, Chris has been involved in property management as well as brokerage. Having spent time as a Portfolio Manager for a Real Estate Private Equity group, as well as an Investment Real Estate Agent, Chris offers a unique perspective that allows him to advise clients not only with the potential disposition or acquisitions of investment properties, but also an insight on how to increase the performance of these assets.

In 2022, Chris joined the Cervelli Real Estate and Property Management team, where he focuses on the sales and leasing of Investment Properties in the Hudson County market.

Chris is a lifelong New Jersey resident and graduated from Montclair State in 2014. Outside of Real Estate, Chris is a member of the New Jersey Army National Guard, and during his free time, he enjoys boxing, hiking, reading, and spending time with his wife and family.