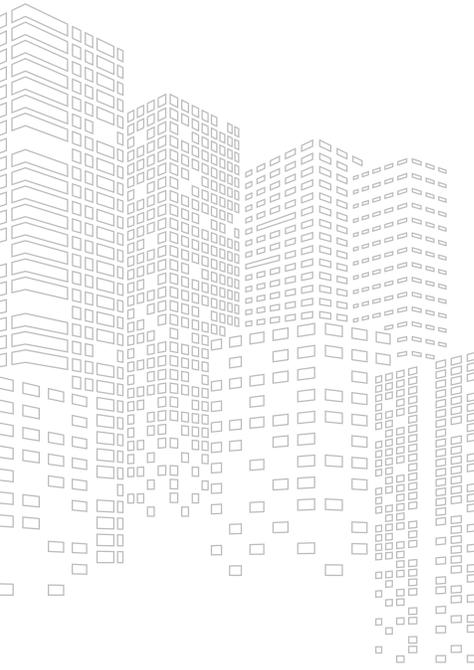


65 MLK Drive

Jersey City, NJ 07305



6 Family



1 Marine Plaza Suite 304
North Bergen, NJ 07047
www.realestatenj.com

CHRIS CERVELLI, CCIM, CPM
Broker Associate
(201) 868-6300
chris@realestatenj.com
New Jersey & New York

GARY BAEZ
Sales Associate
(551) 200-3787
gary@realestatenj.com
New Jersey

Asking Price: \$1,299,000

Property Highlights

- Units: 6
- Stories: 3
- Walk Score: 80
- Transit Score: 68

TABLE OF CONTENTS

SECTION I - PROPERTY OVERVIEW

Investment Details	4
Property Summary	5
Property Photos	6
Property Description	10
Demographics	11
Regional Map	12
Location Maps	13
Points of Interest	14

SECTION II - INVESTMENT DETAILS

Unit Mix Report	16
Annual Property Operating Data	17

SECTION III - ABOUT US

Professional Bio	19
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CHRIS CERVELLI, CCIM, CPM

BROKER ASSOCIATE

O: (201) 868-6300

C: (201) 390-5421

chris@realestatenj.com

New Jersey & New York

GARY BAEZ

SALES ASSOCIATE

O: (551) 200-3787

gary@realestatenj.com

New Jersey



SECTION I
PROPERTY OVERVIEW

INVESTMENT DETAILS

65 MLK Drive
65 Martin Luther King Drive | Jersey City, NJ 07305

04

Analysis

Analysis Date March 2025

Property

Property Type Multifamily
Property 65 MLK Drive
Address 65 Martin Luther King Drive
City, State Jersey City, NJ 07305

Purchase Information

Purchase Price \$1,299,000
Units 6
Total Rentable SF 0
Resale Valuation 5.00% (Capitalization of NOI)

Income & Expense

Gross Operating Income \$121,399
Monthly GOI \$10,117
Total Annual Expenses (\$32,825)
Monthly Expenses (\$2,735)

Financial Information

Initial Equity \$324,750
Closing Costs \$10,000
LT Capital Gain 15.00%
Federal Tax Rate 25.00%
State Tax Rate 7.0000%
Discount Rate 4.00%

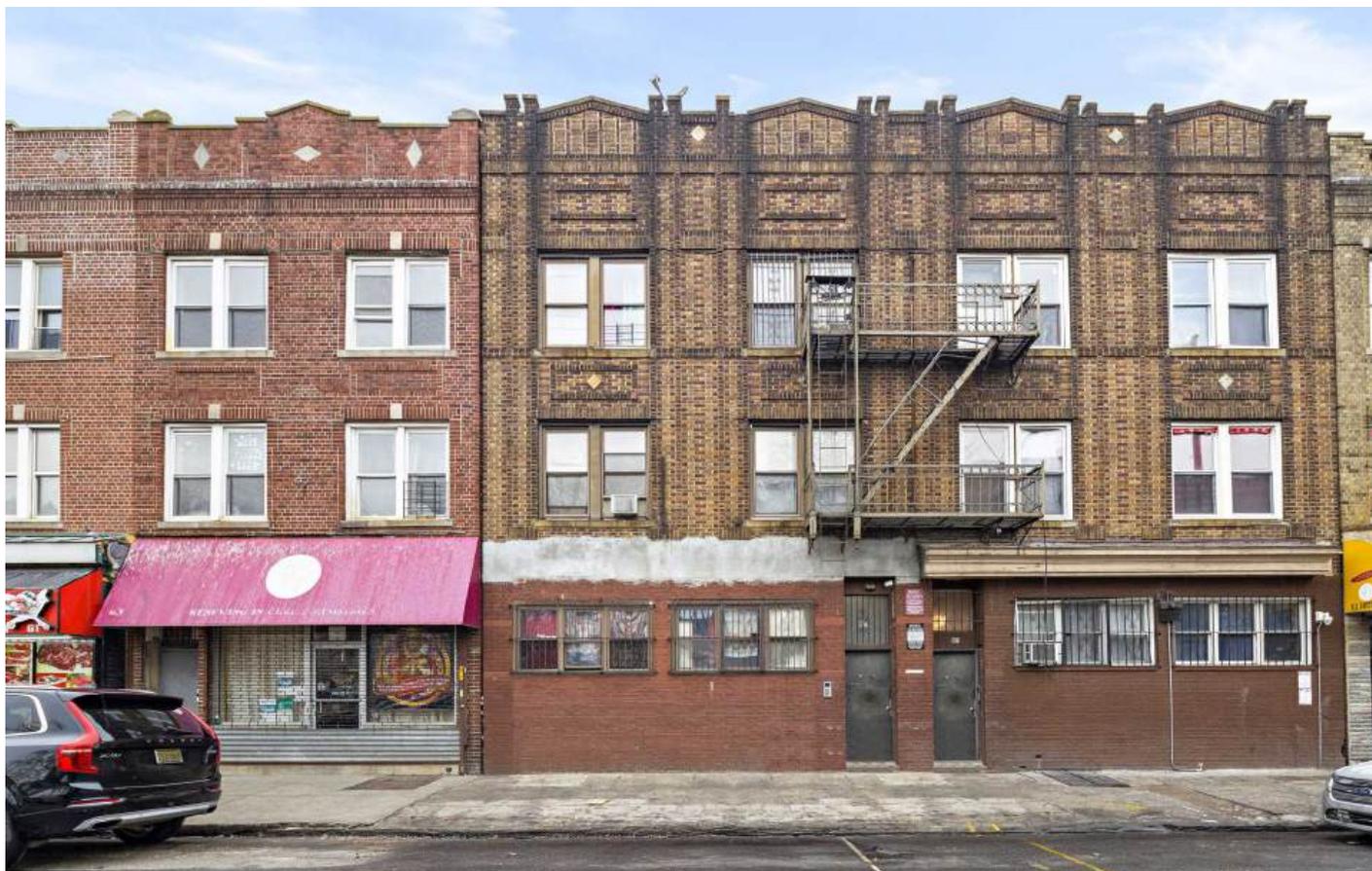
Loans

Type	Debt	Term	Amort	Rate	Payment	LO Costs
Balloon	\$974,250	10 years	30 years	7.50%	\$6,812	

PROPERTY SUMMARY

65 MLK Drive
65 Martin Luther King Drive | Jersey City, NJ 07305

05



Property Summary

Price: \$1,299,000
Type: Multifamily
Zoning: NC-1

Property Overview

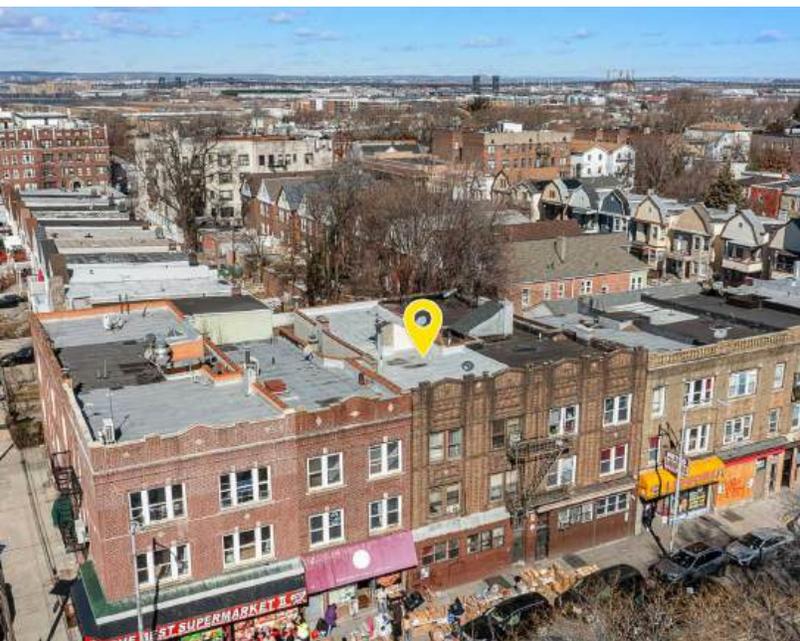
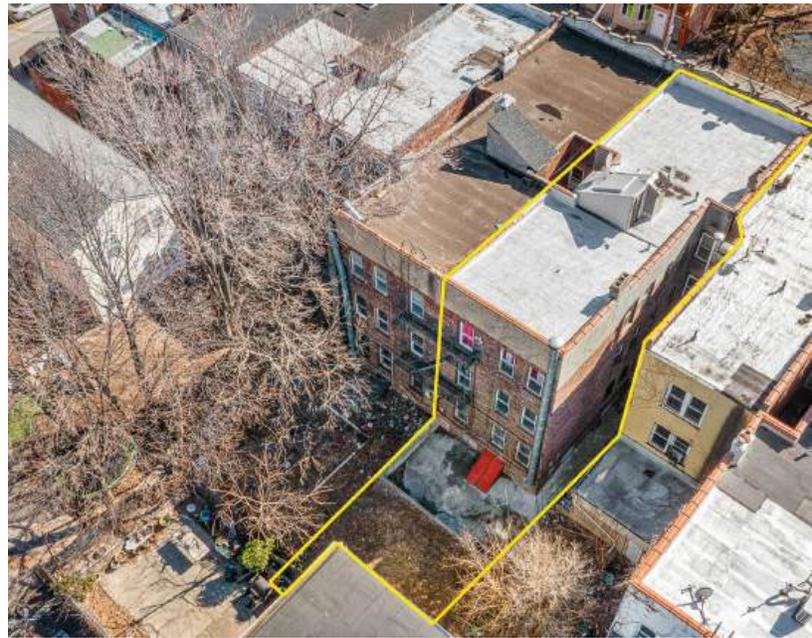
Three-story brick apartment building featuring six units, consisting of five 2-bedroom units and one 1-bedroom unit, all with separate utilities. Located in a convenient neighborhood with a Walk Score of 80, residents enjoy easy access to local amenities. The area also features a Transit Score of 68, providing reliable and convenient public transportation options.

Location Overview

Greenville is a diverse and vibrant neighborhood in Jersey City, offering a mix of urban convenience and residential charm. Well-connected by the Hudson-Bergen Light Rail, NJ Transit buses, and major roadways, it provides easy access to local and regional destinations. The area features parks like Bayside Park, a variety of local shops, and diverse dining options. With affordable housing, family-friendly schools, and a strong sense of community, Greenville is an appealing choice for residents seeking convenience and culture.

PROPERTY PHOTOS

65 MLK Drive
65 Martin Luther King Drive | Jersey City, NJ 07305



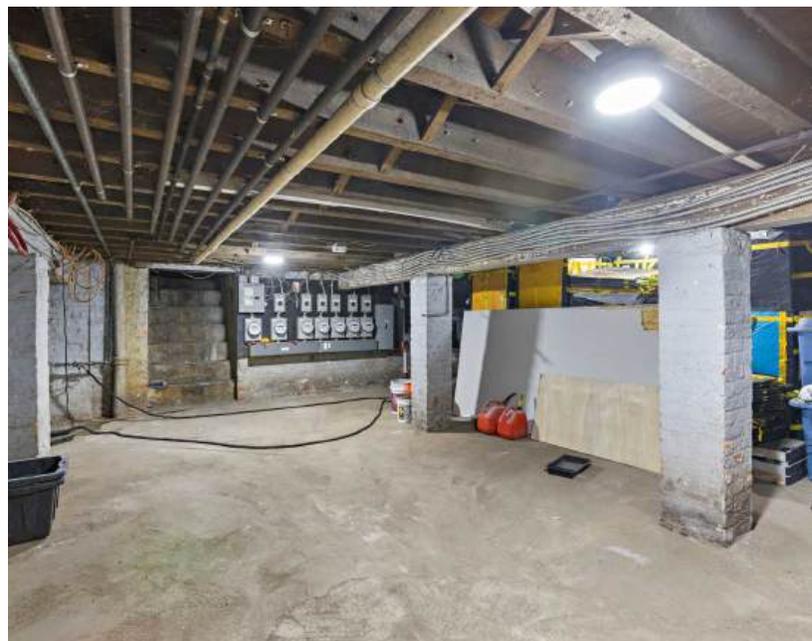
PROPERTY PHOTOS

65 MLK Drive
65 Martin Luther King Drive | Jersey City, NJ 07305



PROPERTY PHOTOS

65 MLK Drive
65 Martin Luther King Drive | Jersey City, NJ 07305



PROPERTY PHOTOS

65 MLK Drive
65 Martin Luther King Drive | Jersey City, NJ 07305



PROPERTY DESCRIPTION

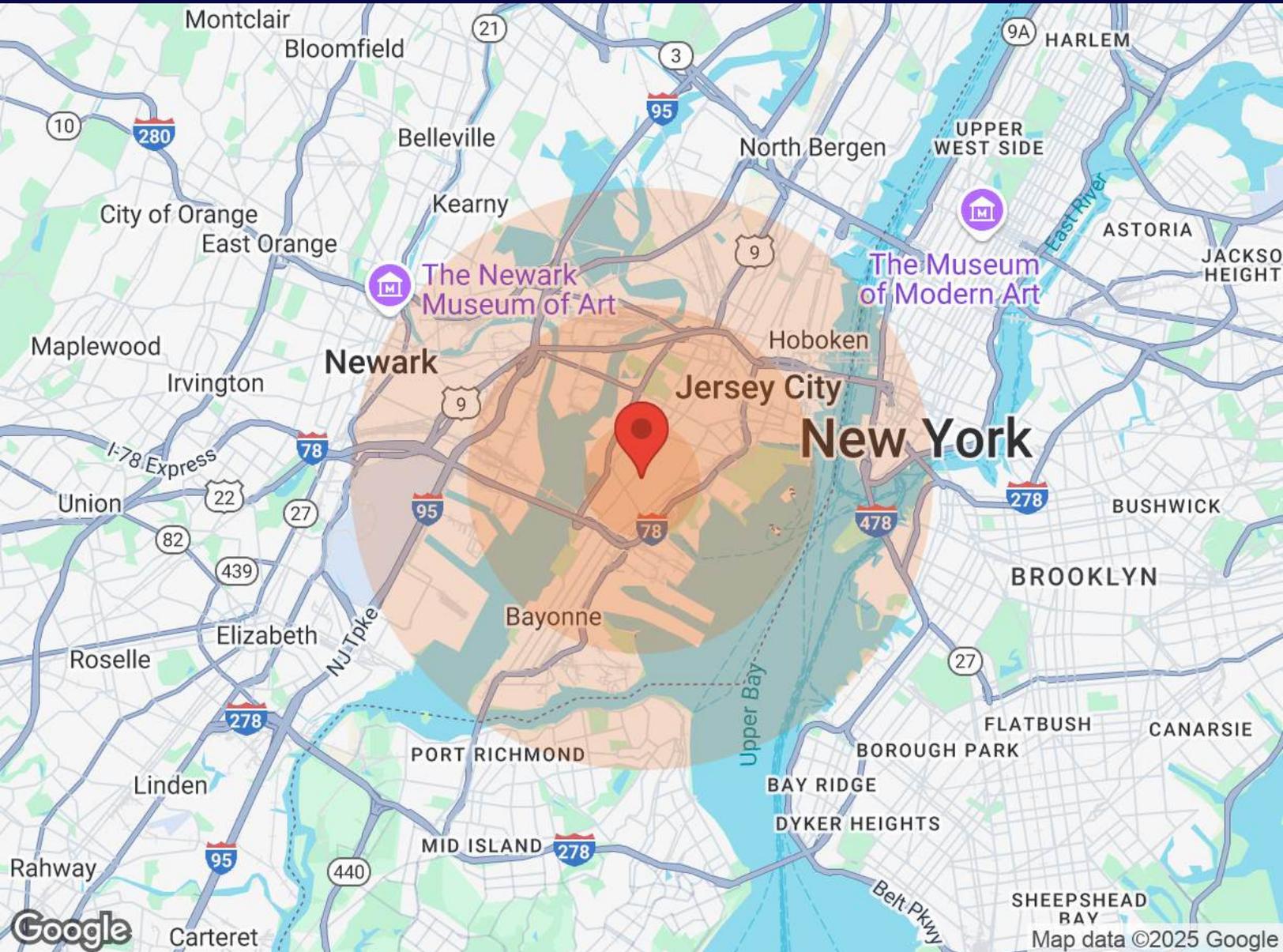
65 MLK Drive
65 Martin Luther King Drive | Jersey City, NJ 07305



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DEMOGRAPHICS

65 MLK Drive
65 Martin Luther King Drive | Jersey City, NJ 07305



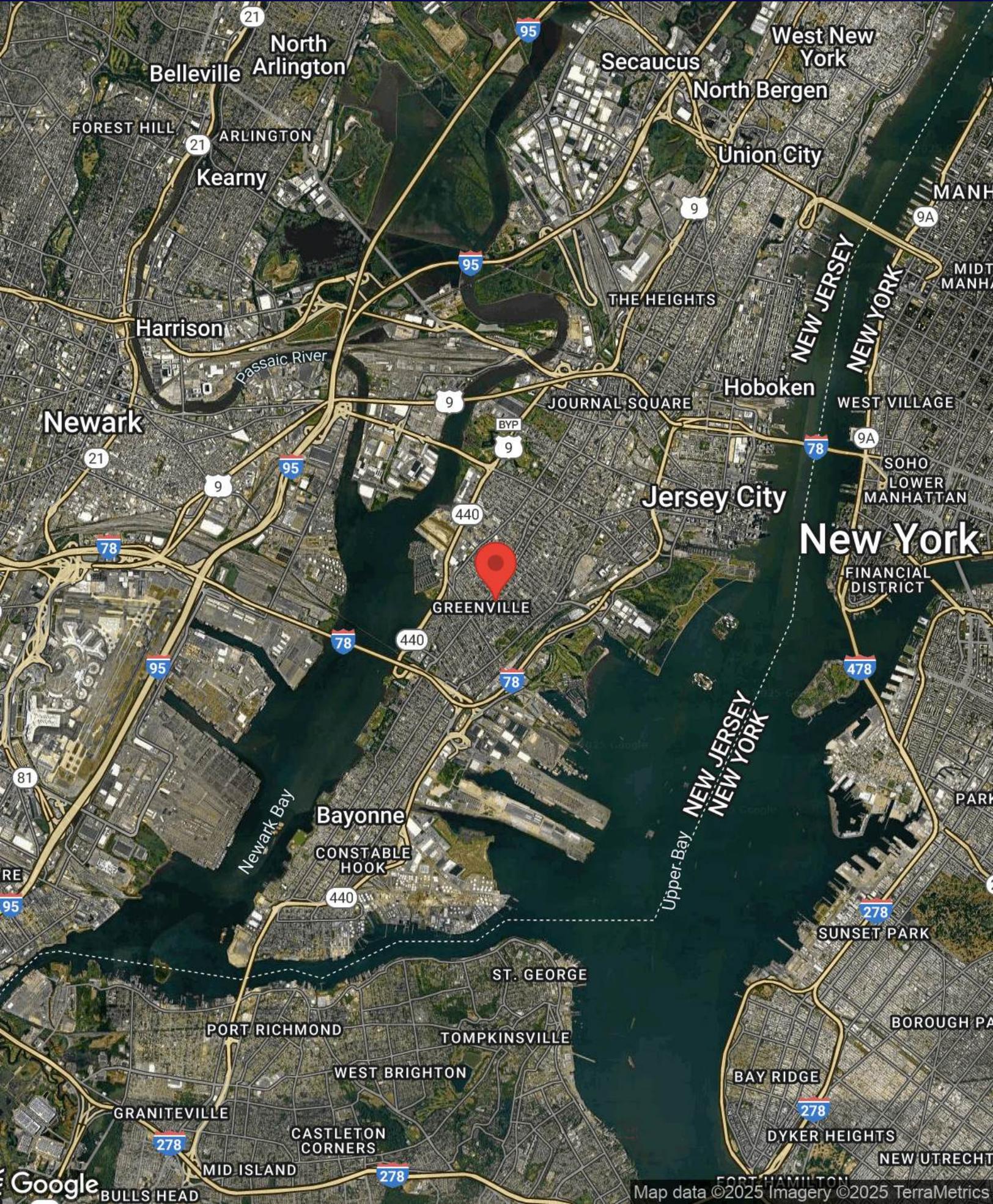
Population	1 Mile	3 Miles	5 Miles
Male	27,842	114,517	359,837
Female	30,845	114,813	354,295
Total Population	58,687	229,330	714,132
Age	1 Mile	3 Miles	5 Miles
Ages 0-14	12,759	42,925	121,598
Ages 15-24	8,268	26,513	71,441
Ages 25-54	23,858	100,570	329,071
Ages 55-64	6,074	26,744	86,501
Ages 65+	7,728	32,578	105,521
Race	1 Mile	3 Miles	5 Miles
White	9,777	80,459	376,437
Black	29,792	64,415	105,811
Am In/AK Nat	57	210	728
Hawaiian	6	30	37
Hispanic	15,360	65,259	204,992
Multi-Racial	20,436	77,930	228,240

Income	1 Mile	3 Miles	5 Miles
Median	\$48,223	\$50,004	\$54,635
< \$15,000	3,491	13,897	40,197
\$15,000-\$24,999	2,149	9,367	24,961
\$25,000-\$34,999	2,279	8,480	23,876
\$35,000-\$49,999	2,651	10,562	30,028
\$50,000-\$74,999	3,615	14,841	44,422
\$75,000-\$99,999	2,457	9,943	33,392
\$100,000-\$149,999	2,516	11,650	40,736
\$150,000-\$199,999	1,021	4,995	20,987
> \$200,000	509	4,428	34,336

Housing	1 Mile	3 Miles	5 Miles
Total Units	24,202	102,357	338,379
Occupied	21,369	90,919	304,250
Owner Occupied	7,730	29,055	87,867
Renter Occupied	13,639	61,864	216,383
Vacant	2,833	11,438	34,129

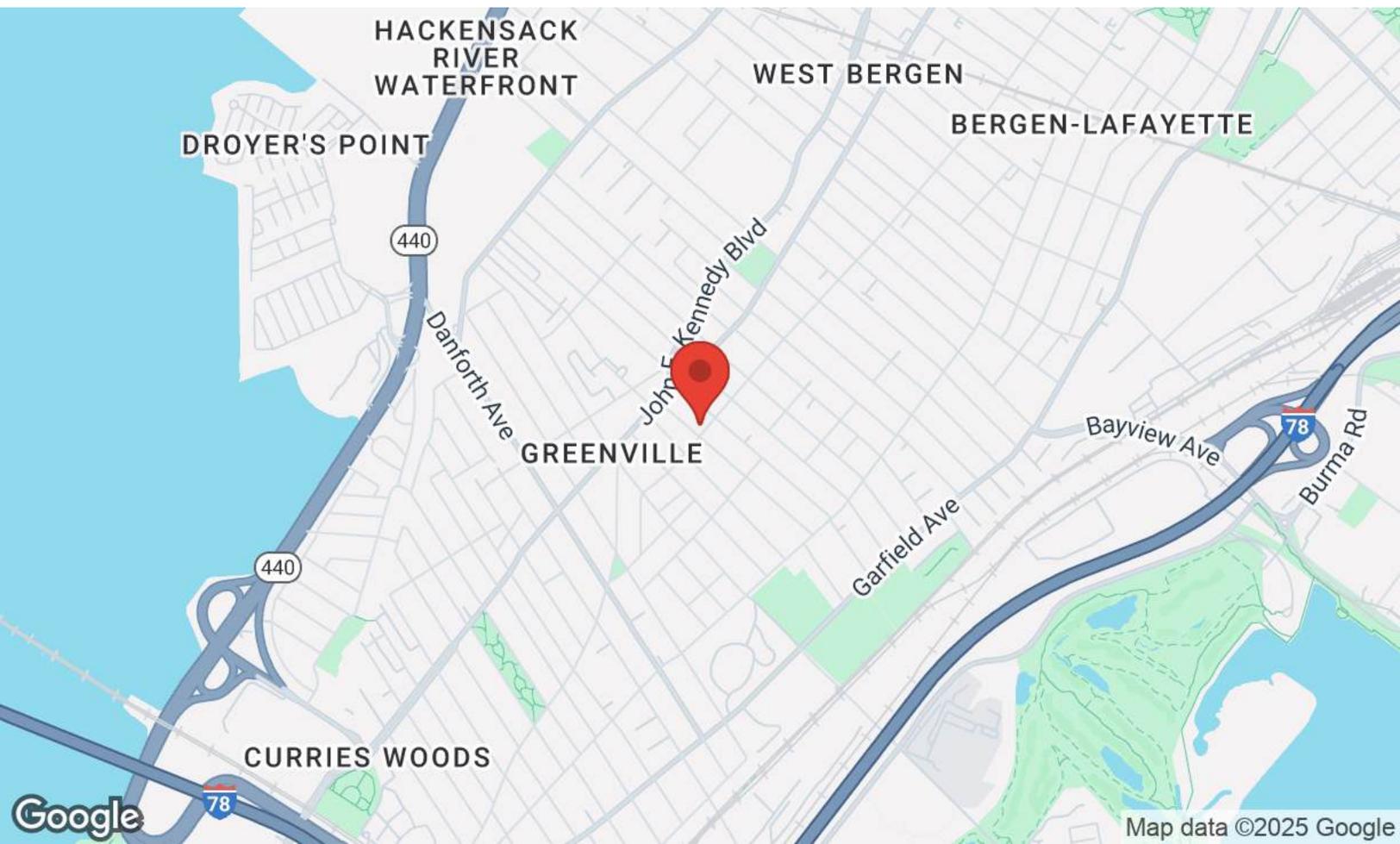
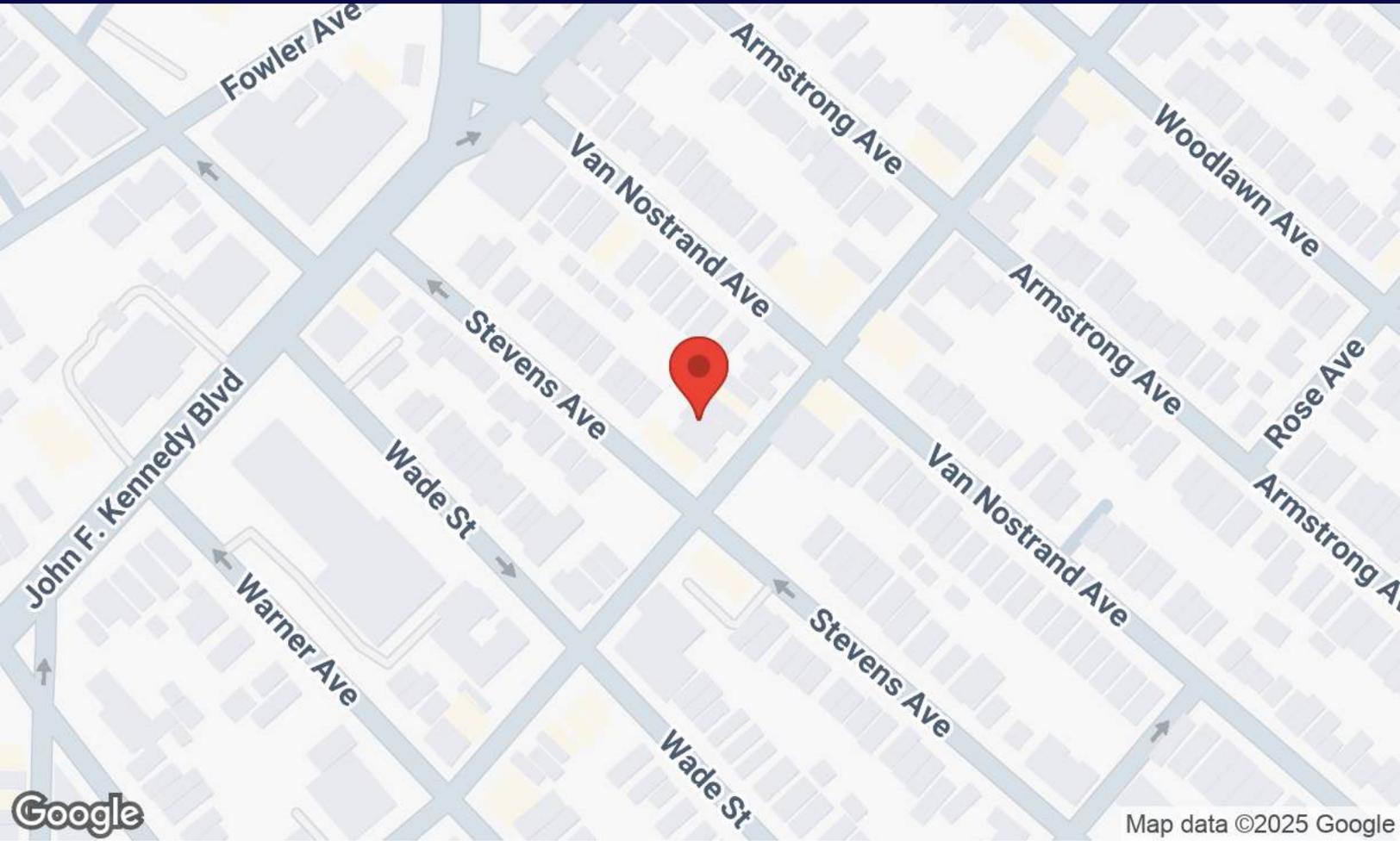
REGIONAL MAP

65 MLK Drive
65 Martin Luther King Drive | Jersey City, NJ 07305



LOCATION MAPS

65 MLK Drive
65 Martin Luther King Drive | Jersey City, NJ 07305





Droyers Point Reach Hackensack River

GREAT STEAK

BLIMPIE

Wendy's

THE HOME DEPOT

Carvel

FIVE GUYS

Applebee's

Pizza Hut

DUNKIN'

ELEVEN

IHOP

SUBWAY

Davita

SUBWAY

DUNKIN'



John F. Kennedy Jr. Dr

Verhune Ave

McAdoo Ave

Glenn Ln

Service Rd

Van Nostrand Ave

Armstrong Ave

Fowler Ave

John F. Kennedy Blvd

Wade St

Gothics Knights Rd

Hernandez Way

Carbon Pl

Fulton Ave

Bergen Ave

Van Houten Ave

Stegman Pkwy

Dwight St

Stegman St

Fulton Ave

Bergen Ave

Rose Ave

Broadman Pkwy

Culver Ave

W Side Ave

College St

Union St

Boyd Ave

Clarke St

Grant Ave

Bayview Ave

Bidwell Ave

Ege Ave

Clendenny Ave

Virginia Ave

Edgewood Lake

Roosevelt Ave

Lincoln Park

Lincoln Park



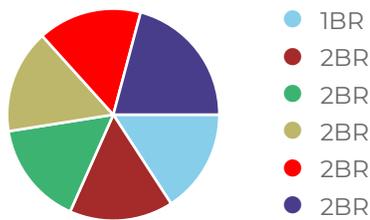
SECTION II
INVESTMENT DETAILS

UNIT MIX REPORT

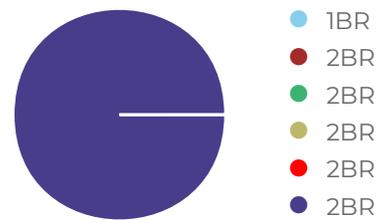
65 MLK Drive
65 Martin Luther King Drive | Jersey City, NJ 07305

Units	Type	Approx. SF	Avg. Rents	Monthly	Mkt Rents	Monthly
1	1BR	0	\$1,600	\$1,600	\$1,700	\$1,700
1	2BR	0	\$1,750	\$1,750	\$1,950	\$1,950
1	2BR	0	\$1,900	\$1,900	\$1,950	\$1,950
1	2BR	0	\$2,099	\$2,099	\$1,950	\$1,950
1	2BR	0	\$1,400	\$1,400	\$1,950	\$1,950
1	2BR	0	\$1,900	\$1,900	\$1,950	\$1,950
6		0		\$10,649		\$11,450

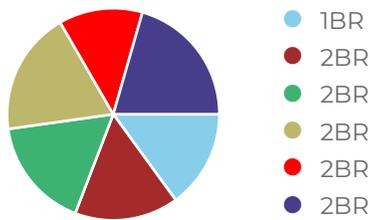
UNIT MIX



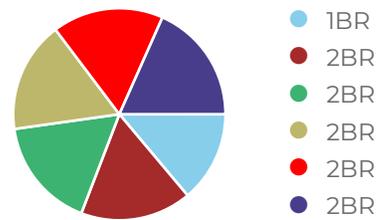
UNIT MIX SQUARE FEET



UNIT MIX INCOME



UNIT MIX MARKET INCOME



ANNUAL PROPERTY OPERATING DATA

65 MLK Drive
65 Martin Luther King Drive | Jersey City, NJ 07305

17

Description Year Ending	Year 1 02/2026	Year 2 02/2027	Year 3 02/2028	Year 4 02/2029	Year 5 02/2030
Income					
Rental Income	\$127,788	\$132,900	\$138,216	\$143,744	\$149,494
Gross Scheduled Income	\$127,788	\$132,900	\$138,216	\$143,744	\$149,494
General Vacancy	(\$6,389)	(\$6,645)	(\$6,911)	(\$7,187)	(\$7,475)
Gross Operating Income	\$121,399	\$126,255	\$131,305	\$136,557	\$142,019
Expenses					
Taxes (2023)	(\$11,070)	(\$11,457)	(\$11,858)	(\$12,274)	(\$12,703)
Insurance	(\$5,585)	(\$5,780)	(\$5,983)	(\$6,192)	(\$6,409)
Electric	(\$250)	(\$259)	(\$268)	(\$277)	(\$287)
All Utilities (Water)	(\$6,850)	(\$7,090)	(\$7,338)	(\$7,595)	(\$7,861)
Maintenance	(\$3,000)	(\$3,105)	(\$3,214)	(\$3,326)	(\$3,443)
Management	(\$6,070)	(\$6,282)	(\$6,502)	(\$6,730)	(\$6,965)
Total Operating Expenses	(\$32,825)	(\$33,974)	(\$35,163)	(\$36,394)	(\$37,667)
Operating Expense Ratio	27.04%	26.91%	26.78%	26.65%	26.52%
Net Operating Income	\$88,574	\$92,281	\$96,142	\$100,163	\$104,352



SECTION III
ABOUT US

**CHRIS CERVELLI, CCIM, CPM**

Broker Associate
O: (201) 868-6300
C: (201) 390-5421
chris@realestaterj.com
New Jersey & New York

Michael Cervelli Real Estate
1 Marine Plaza Suite 304 North Bergen, NJ 07047

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.



Gary Baez

Sales Associate

Michael Cervelli Real Estate | North Bergen, NJ

P: 551-200-3787

Gary is a goal driven sales associate agent who specializes in urban planning and development, investment sales, commercial and residential leasing. He is a graduate of Rowan University with a Bachelor of Science degree in Urban Planning and Sustainable Construction Development. He joined the Cervelli Real Estate and Property Management team in 2014. Gary oversees sales throughout the Hudson County, NJ region. Throughout his 6+ year career as a sales agent he has sold over \$40M in real estate transactions including working with reputable developers and investors. He infiltrates in sourcing of deal structure, land-use planning, entitlement process, finance, design, and construction management. Currently Gary sources off market investment opportunities, and assists investors and developers with land use planning, entitlement process, finance, design, and construction management.