

10-12 Randolph Ave

Jersey City, NJ 07305



6 Family



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Asking Price: \$1,129,000

Property Highlights

- Units: 6
- Stories: 3

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SECTION I
PROPERTY OVERVIEW

INVESTMENT DETAILS

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Analysis

Analysis Date

November 2024

Property

Property Type	Multifamily
Property Address	10-12 Randolph Ave
Address	10 Randolph Avenue
City, State	Jersey City, NJ 07305

Purchase Information

Purchase Price	\$1,129,000
Units	6
Total Rentable SF	0
Resale Valuation	5.00% (Capitalization of NOI)

Income & Expense

Gross Operating Income	\$107,330
Monthly GOI	\$8,944
Total Annual Expenses	(\$36,815)
Monthly Expenses	(\$3,068)

Financial Information

Initial Equity	\$282,250
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	\$846,750	10 years	30 years	6.25%	\$5,214	

PROPERTY SUMMARY

10-12 Randolph Ave
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Property Summary

Price: \$1,129,000
Type: Multifamily

Property Overview

Three-story apartment building located in the vibrant, rapidly growing Bergen-Lafayette neighborhood of Jersey City. This well-maintained property features six apartments—two 1-bedroom units, three 2-bedroom units, and 1 three-bedroom unit—along with five garages that provide additional income. Situated on an expansive 42 x 116.8 lot, this multifamily property offers significant value-add potential. With a solid rent roll and low maintenance requirements, this investment presents an excellent opportunity.

Location Overview

Jersey City, NJ, strategically located within Hudson County, is a vibrant and rapidly evolving urban hub. With its proximity to New York City, it offers an attractive investment opportunity for commercial real estate in the area. With a diverse population and thriving business environment, this dynamic city offers numerous opportunities for investors. Jersey City's strategic location, excellent transportation infrastructure, and vibrant communities make it an ideal choice for those seeking to maximize their real estate investments while minimizing risk.

PROPERTY DESCRIPTION

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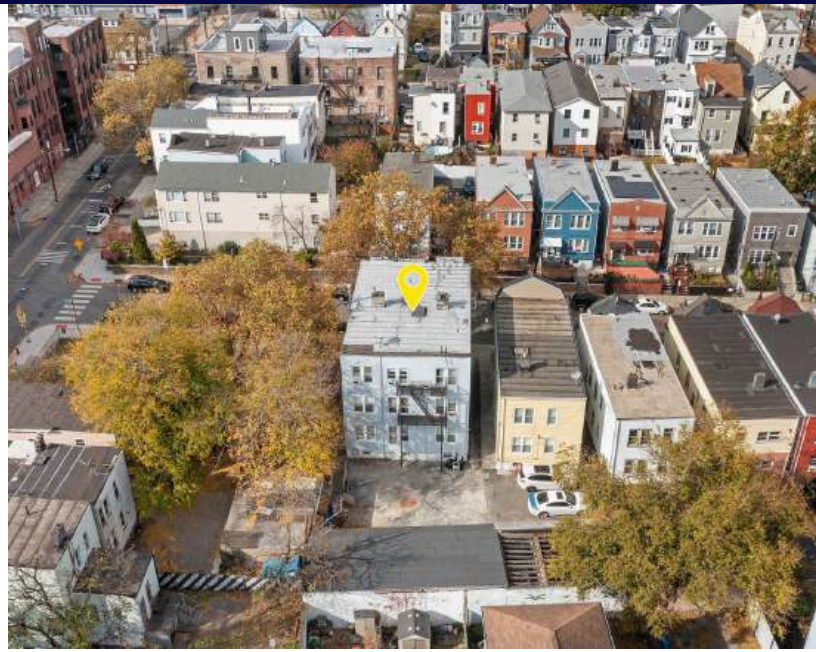
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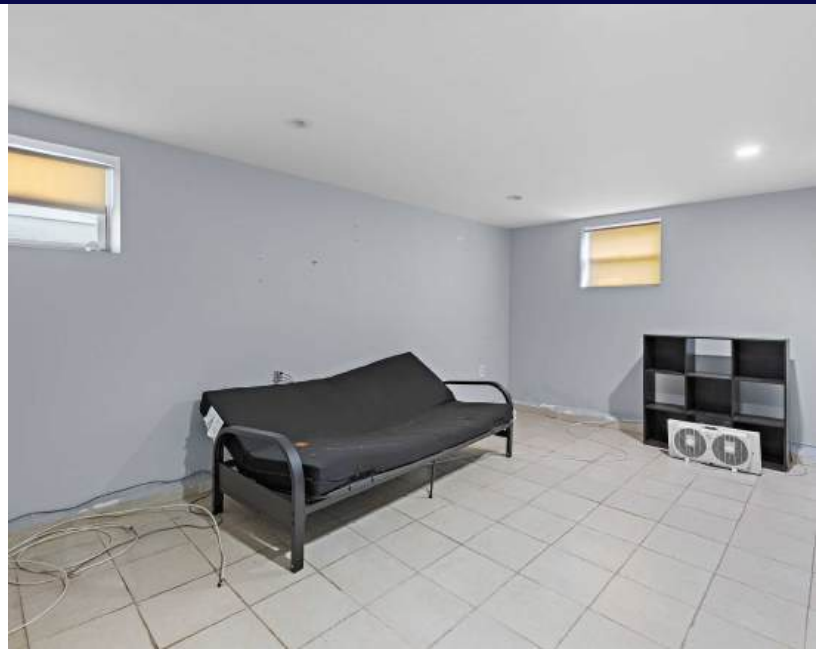
PROPERTY PHOTOS

10-12 Randolph Ave
10 Randolph Avenue | Jersey City, NJ 07305



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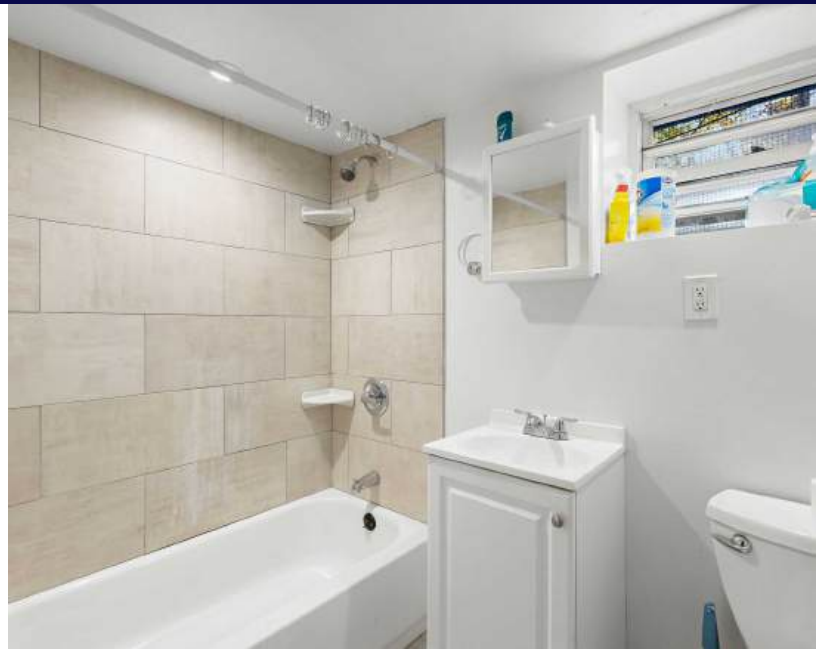
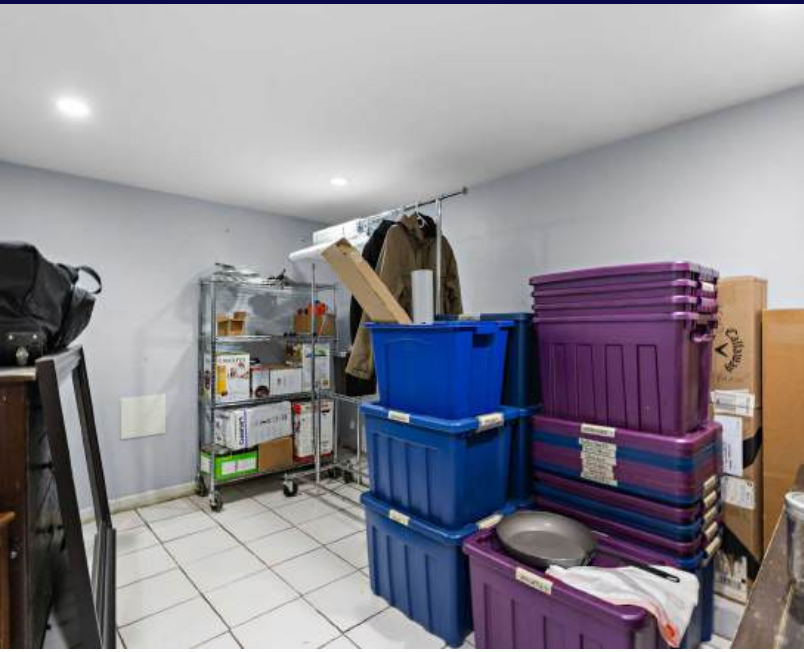
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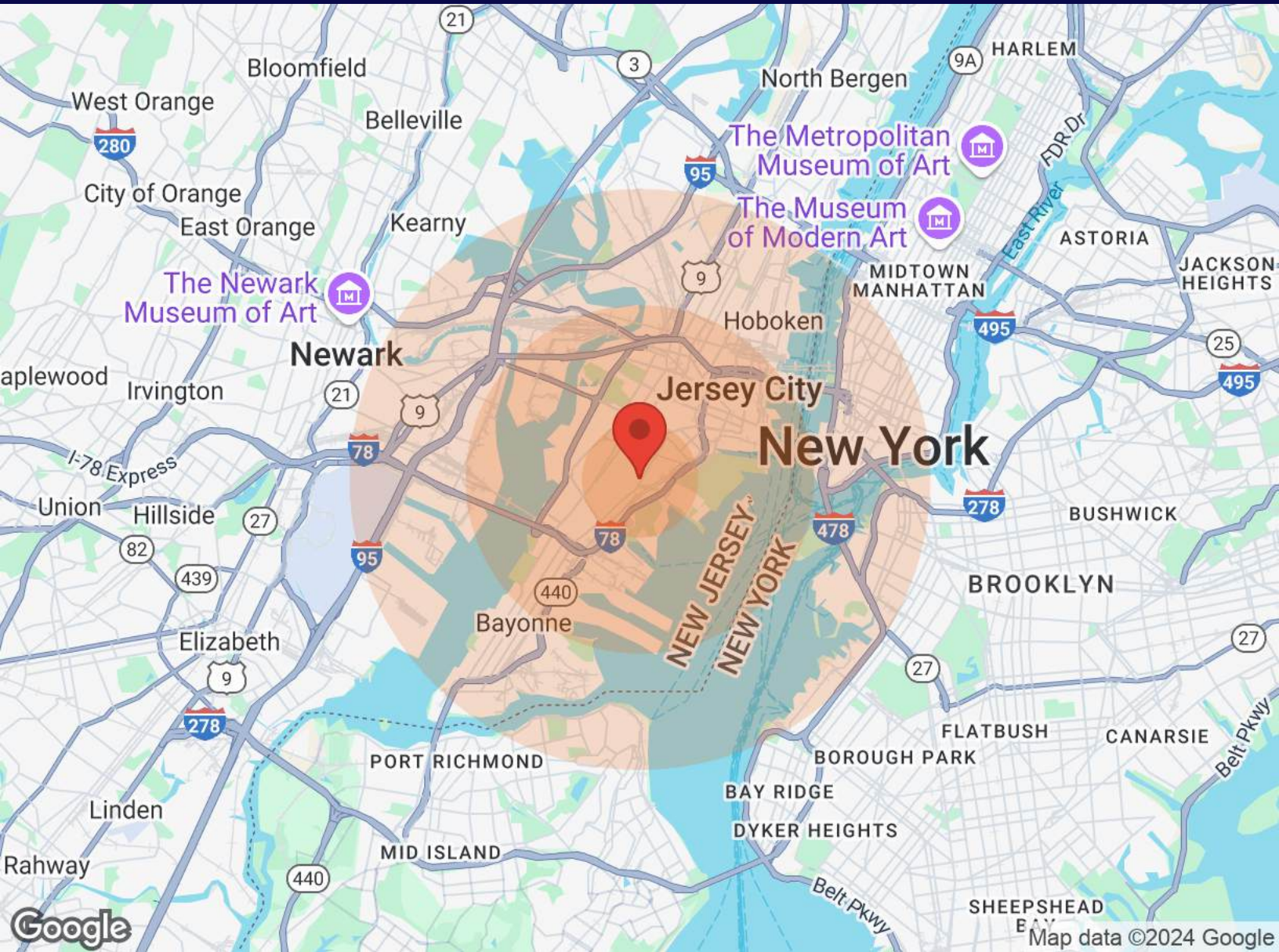
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DEMOGRAPHICS

10-12 Randolph Ave
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Population	1 Mile	3 Miles	5 Miles
Male	23,135	123,387	473,526
Female	26,841	122,346	468,466
Total Population	49,976	245,733	941,992
Age	1 Mile	3 Miles	5 Miles
Ages 0-14	11,146	45,710	147,285
Ages 15-24	7,351	27,216	84,167
Ages 25-54	20,214	110,662	441,608
Ages 55-64	4,803	28,429	119,943
Ages 65+	6,462	33,716	148,989
Race	1 Mile	3 Miles	5 Miles
White	5,898	83,656	523,439
Black	32,396	63,229	115,836
Am In/AK Nat	26	230	909
Hawaiian	5	30	44
Hispanic	13,251	68,293	242,400
Multi-Racial	18,106	82,034	266,916

Income	1 Mile	3 Miles	5 Miles
Median	\$40,323	\$49,717	\$60,193
< \$15,000	3,609	14,397	58,789
\$15,000-\$24,999	2,194	9,376	34,316
\$25,000-\$34,999	2,087	8,671	30,802
\$35,000-\$49,999	2,681	10,873	38,643
\$50,000-\$74,999	3,109	16,123	59,724
\$75,000-\$99,999	1,593	10,892	45,593
\$100,000-\$149,999	1,682	13,249	56,528
\$150,000-\$199,999	664	6,270	29,964
> \$200,000	238	7,058	52,927

Housing	1 Mile	3 Miles	5 Miles
Total Units	21,041	112,269	469,329
Occupied	18,328	99,627	423,935
Owner Occupied	5,547	30,712	118,779
Renter Occupied	12,781	68,915	305,156
Vacant	2,713	12,642	45,394

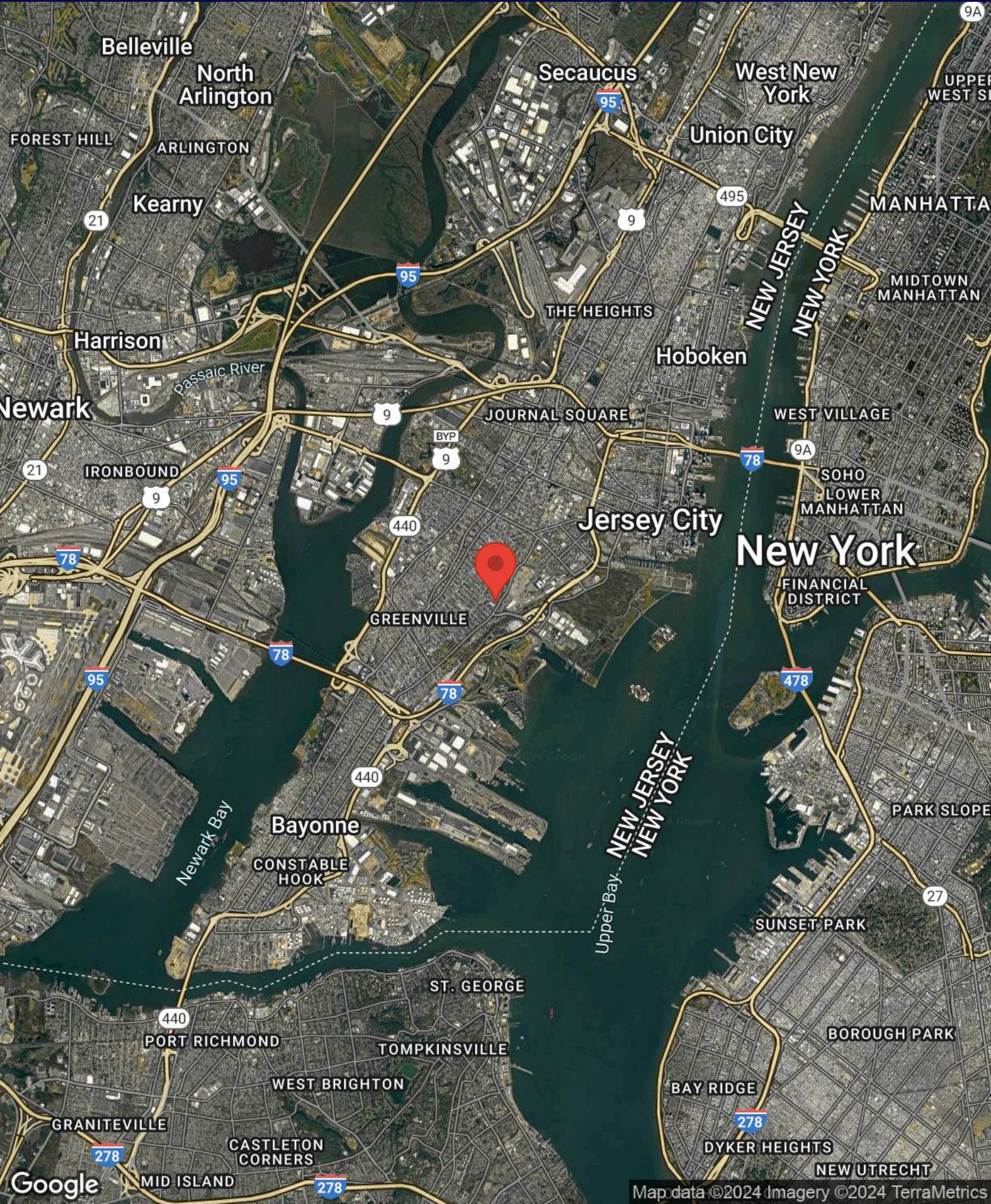
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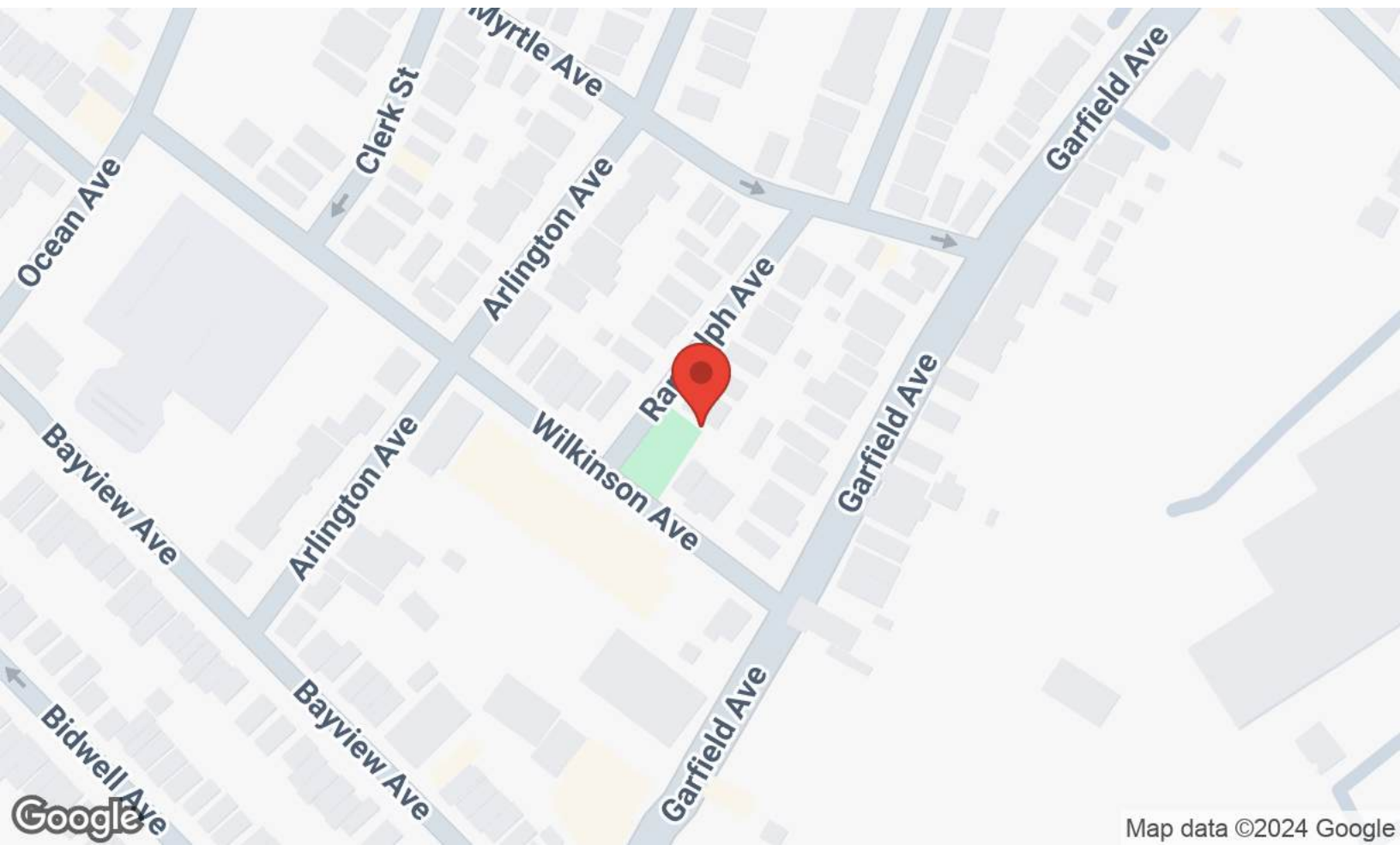
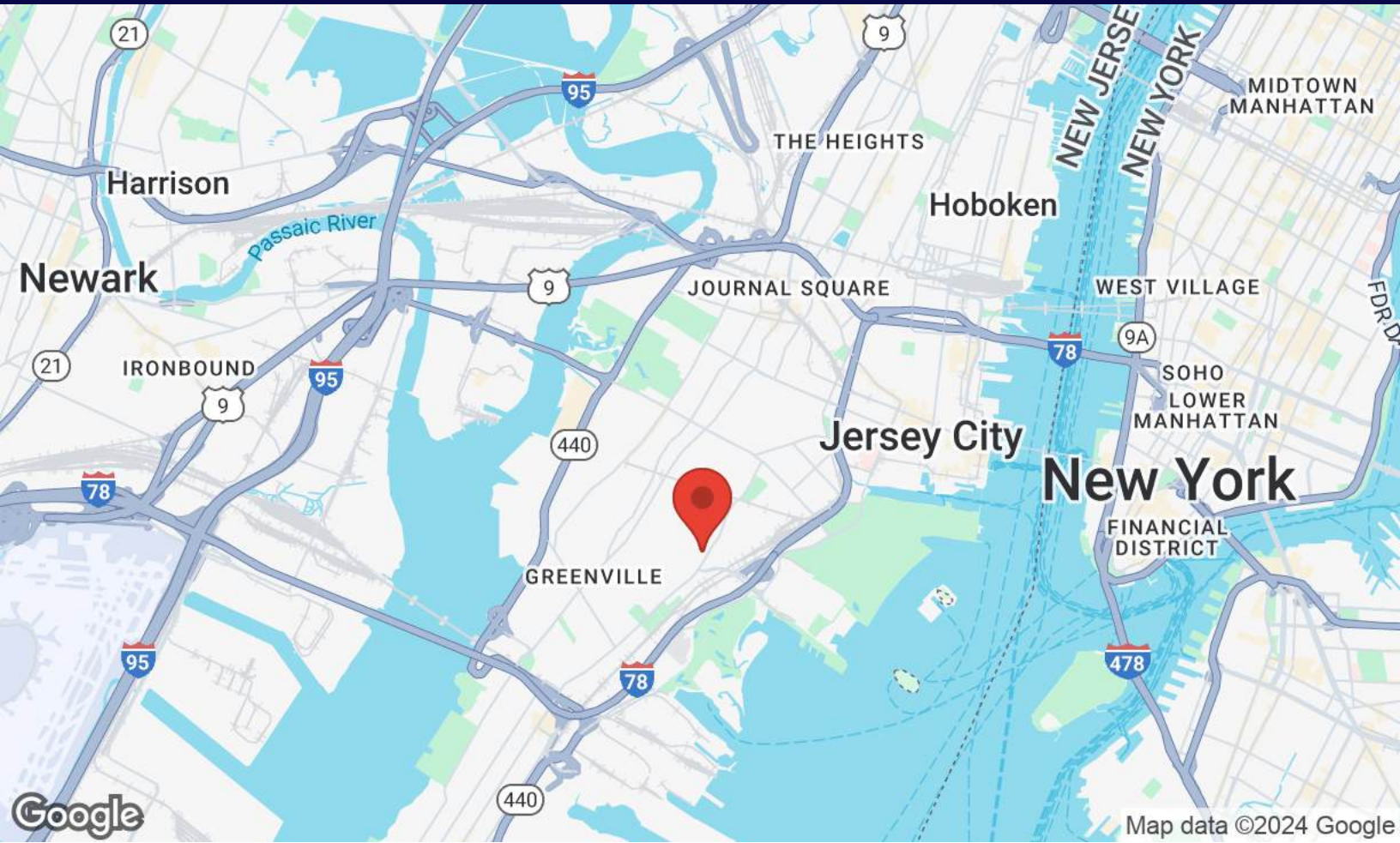
REGIONAL MAP

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LOCATION MAPS

10-12 Randolph Ave
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SECTION II
INVESTMENT DETAILS

Unit Mix Report

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Unit Mix Report

Units	Type	Collected	Market
Apt #1R	2BR	\$1,201	\$1,650
Apt #1L	1BR	\$1,500	\$1,650
Apt #2R	3BR	\$1,350	\$1,995
Apt #2L	1BR	\$1,400	\$1,650
Apt #3R	2BR	\$1,560	\$1,995
Apt #3L	2BR	\$1,201	\$1,650
Total		\$8,212	\$10,590

Miscellaneous Income

Description	Monthly Income
Garage 1	\$187.50
Garage 2	\$187.50
Garage 3	\$187.50
Garage 4	\$187.50
Garage 5	\$187.50
Total	\$937.50

ANNUAL PROPERTY OPERATING DATA

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Description Year Ending	Year 1 10/2025	Year 2 10/2026	Year 3 10/2027	Year 4 10/2028	Year 5 10/2029
Income					
Rental Income	\$98,544	\$101,500	\$104,545	\$107,682	\$110,912
Garage 1	\$2,250	\$2,318	\$2,387	\$2,459	\$2,532
Garage 2	\$2,250	\$2,318	\$2,387	\$2,459	\$2,532
Garage 3	\$2,250	\$2,318	\$2,387	\$2,459	\$2,532
Garage 4	\$2,250	\$2,318	\$2,387	\$2,459	\$2,532
Garage 5	\$2,250	\$2,250	\$2,250	\$2,250	\$2,250
Gross Scheduled Income	\$109,794	\$113,020	\$116,343	\$119,766	\$123,292
General Vacancy	(\$2,464)	(\$2,538)	(\$2,614)	(\$2,692)	(\$2,773)
Gross Operating Income	\$107,330	\$110,483	\$113,730	\$117,074	\$120,519
Expenses					
Taxes	(\$14,762)	(\$15,057)	(\$15,358)	(\$15,666)	(\$15,979)
Insurance	(\$5,825)	(\$5,942)	(\$6,060)	(\$6,182)	(\$6,305)
Water/Sewer	(\$5,125)	(\$5,228)	(\$5,332)	(\$5,439)	(\$5,547)
Gas	(\$3,825)	(\$3,902)	(\$3,980)	(\$4,059)	(\$4,140)
Management	(\$4,278)	(\$4,364)	(\$4,451)	(\$4,540)	(\$4,631)
Maintenance	(\$3,000)	(\$3,060)	(\$3,121)	(\$3,184)	(\$3,247)
Total Operating Expenses	(\$36,815)	(\$37,551)	(\$38,302)	(\$39,068)	(\$39,850)
Operating Expense Ratio	34.30%	33.99%	33.68%	33.37%	33.07%
Net Operating Income	\$70,515	\$72,932	\$75,427	\$78,006	\$80,669



SECTION III
ABOUT US

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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

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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.