

# 63 W 39th Street

Bayonne, NJ



17 unit Multifamily



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## Price:

### Property Highlights

- Units: 17
- Stories: 4

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SECTION I  
PROPERTY OVERVIEW

# INVESTMENT DETAILS

63 W 39th Street  
63 West 39th Street | Bayonne, NJ 07002

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## Analysis

Analysis Date September 2023

## Property

Property Type Multifamily  
Property 63 W 39th Street  
Address 63 West 39th Street  
City, State Bayonne, NJ 07002

## Purchase Information

Purchase Price Undisclosed  
Units 17  
Total Rentable SF 0

## Income & Expense

Gross Operating Income \$240,903  
Monthly GOI \$20,075  
Total Annual Expenses (\$86,138)  
Monthly Expenses (\$7,178)

## Financial Information

All Cash  
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
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# PROPERTY SUMMARY

63 W 39th Street  
63 West 39th Street | Bayonne, NJ 07002



## Property Summary

Type: Multifamily  
SF: 0  
Asking Price:

## Property Overview

Well maintained 4 story brick apartment with huge upside in rental increases and expense decreases.

## Location Overview

Bayonne is a city in Hudson County, NJ. Located in the Gateway Region, Bayonne is situated on a peninsula located between the Newark Bay to the west, Kill Van Jull to the south, and New York Bay to the east. Bayonne homes are among the best urban housing stock in the state, with residents actively maintaining and improving their homes and property. In the decades since World War II, oil refining and other traditional industries have declined, and have been replaced by port operations and the service sector. The city once known as the Peninsula of Industry has restyled itself the Peninsula of Business and Technology. The city administration believes that Bayonne is set to begin a new era of economic development with new technology, new shopping malls and a civilianized ocean terminal. At the dawn of the 21st Century, Bayonne welcomed the arrival of the Hudson-Bergen Light Rail Transit System. It has stations at 45th Street, 34th Street, 22nd Street, and 8th Street. Bayonne has had a colorful history, and can look forward to a bright future with new businesses and infrastructure.

## PROPERTY DESCRIPTION

63 W 39th Street  
63 West 39th Street | Bayonne, NJ 07002

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The information enclosed in this Marketing Packet has been secured from sources believed to be reliable, but we make no representation or warranties, expressed or implied, as to the accuracy of the information. We make every effort to maintain current information provided by the seller or third party sources however, Cervelli Real Estate has not made any official investigation of the property and therefore cannot warrant the accuracy of the information contained within. The viewer of this document hereby agrees to indemnify, defend and hold us harmless from and against any and all claims, liabilities, damages, losses or expenses arising from any inaccuracy or discrepancy. Moreover, the viewer is advised to consult with the appropriate professionals including but not limited to your attorney, accountant, CPA, or any other financial or legal advisor for implications of any information attained through this document. The information within is provided to establish preliminary interest and may not be used for any purpose other than to identify prospective properties consumers may be interested in purchasing. Loan information is time sensitive and subject to change. Although Cervelli Real Estate & Property Management LLC, attempts to prevent the passage of computer viruses via email and attachments thereto, Cervelli Real Estate & Property Management, LLC does not guarantee that either is virus-free, and accepts no liability for damages sustained as a result of any such virus. There have been revaluations in many New Jersey Municipalities, including but not limited to Jersey City, Bayonne, Kearny, West New York, Weehawken, etc. Please be sure to check with your attorney, tax professional and the city resources to make sure that you have the most up to date information on current taxes.

# PROPERTY PHOTOS

63 W 39th Street  
63 West 39th Street | Bayonne, NJ 07002



# PROPERTY PHOTOS

63 W 39th Street  
63 West 39th Street | Bayonne, NJ 07002



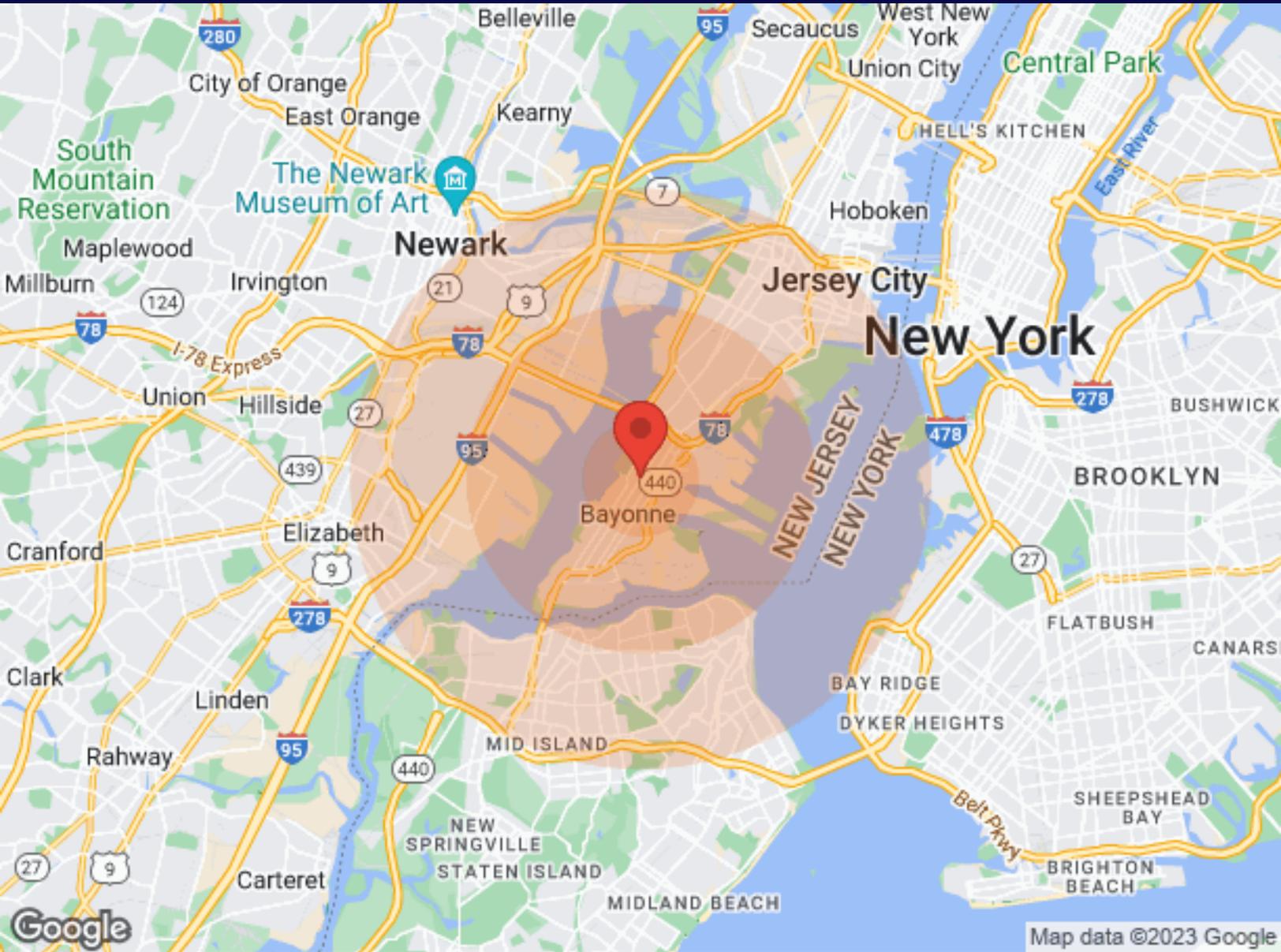
# PROPERTY PHOTOS

63 W 39th Street  
63 West 39th Street | Bayonne, NJ 07002



# DEMOGRAPHICS

63 W 39th Street  
63 West 39th Street | Bayonne, NJ 07002



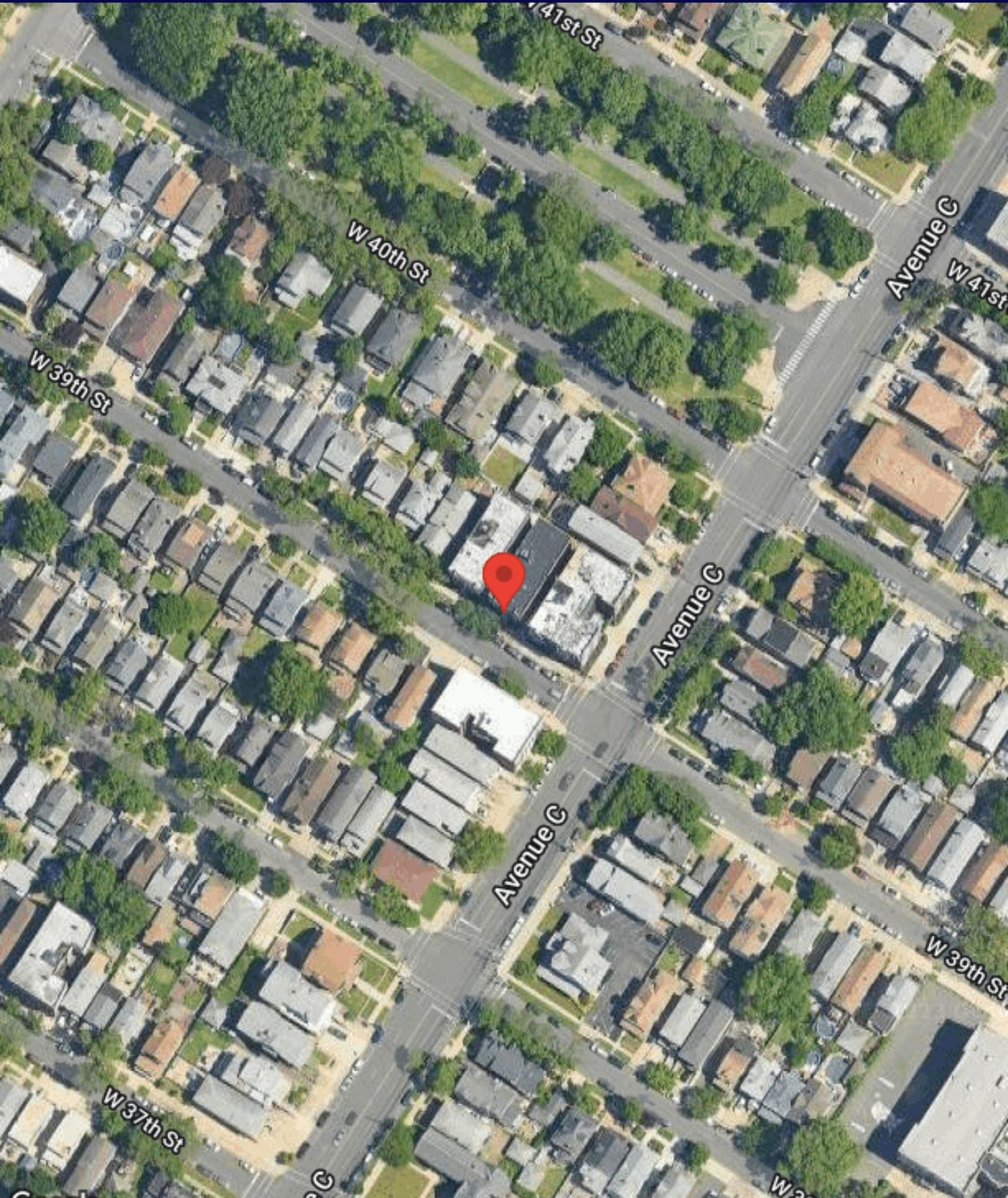
Population	1 Mile	3 Miles	5 Miles
Male	15,859	77,812	275,064
Female	16,227	83,316	279,435
Total Population	32,086	161,128	554,499
Age	1 Mile	3 Miles	5 Miles
Ages 0-14	6,037	32,295	107,675
Ages 15-24	3,846	21,313	70,075
Ages 25-54	12,810	65,183	236,202
Ages 55-64	4,070	18,398	63,981
Ages 65+	5,323	23,939	76,566
Race	1 Mile	3 Miles	5 Miles
White	21,815	68,081	255,897
Black	2,484	50,038	133,525
Am In/AK Nat	2	165	854
Hawaiian	N/A	6	33
Hispanic	9,320	45,340	188,277
Multi-Racial	9,770	52,602	207,166

Income	1 Mile	3 Miles	5 Miles
Median	\$53,507	\$50,874	\$51,308
< \$15,000	1,266	9,289	31,676
\$15,000-\$24,999	1,451	5,917	20,669
\$25,000-\$34,999	1,332	5,873	20,421
\$35,000-\$49,999	1,835	7,222	24,161
\$50,000-\$74,999	2,141	10,262	34,119
\$75,000-\$99,999	1,655	7,376	24,352
\$100,000-\$149,999	1,919	8,022	25,363
\$150,000-\$199,999	677	3,156	10,454
> \$200,000	404	2,346	8,451

Housing	1 Mile	3 Miles	5 Miles
Total Units	13,535	67,191	222,885
Occupied	12,453	60,442	200,863
Owner Occupied	5,200	23,525	73,823
Renter Occupied	7,253	36,917	127,040
Vacant	1,082	6,749	22,022

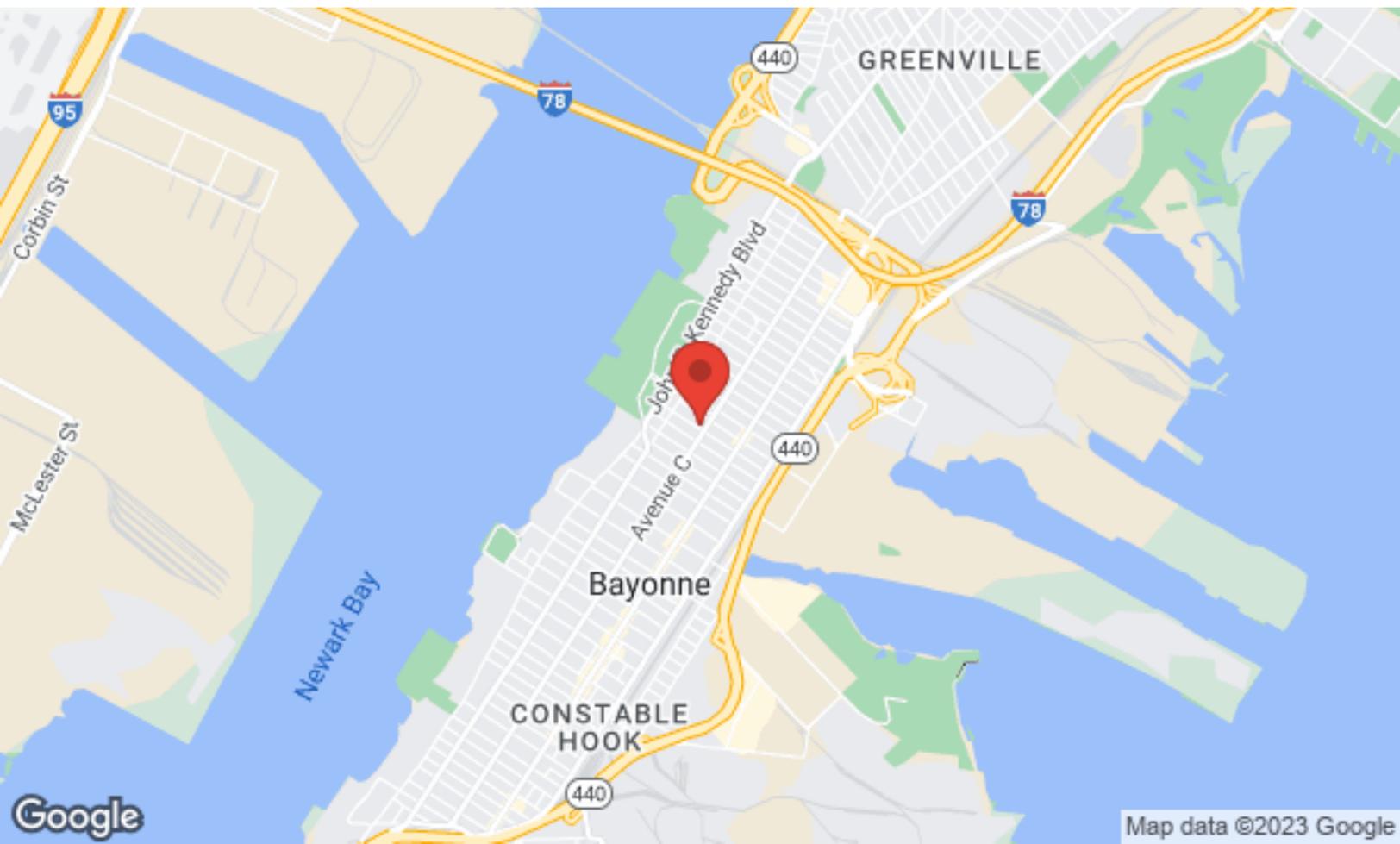
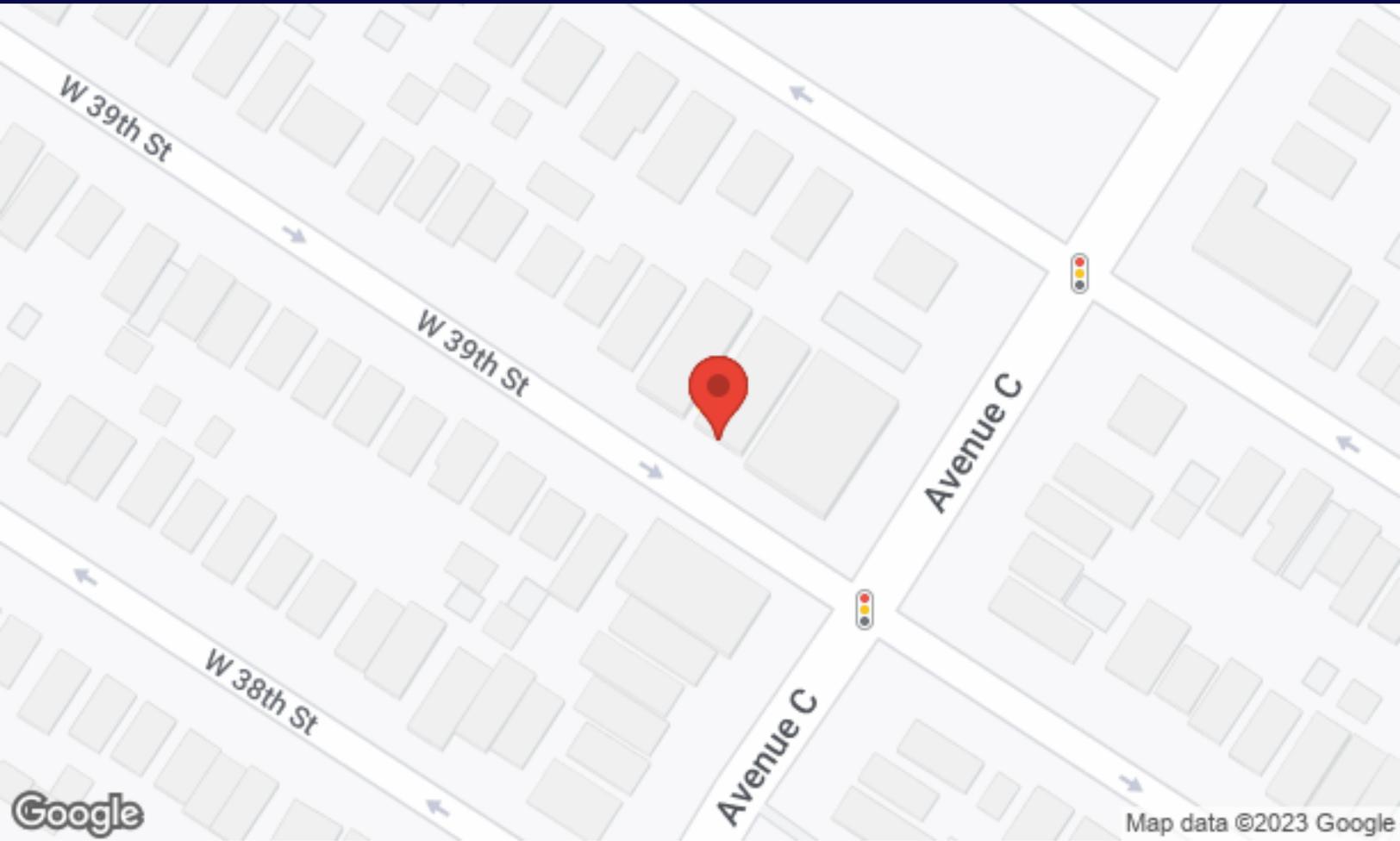
# REGIONAL MAP

63 W 39th Street  
63 West 39th Street | Bayonne, NJ 07002



# LOCATION MAPS

63 W 39th Street  
63 West 39th Street | Bayonne, NJ 07002





**SECTION II**  
**Investment Details**

**Unit Mix & Monthly Scheduled Income**

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Type	SF	Collected	Market
1BR/1 BATH		\$1,225	\$1,700.00
1BR/1 BATH		\$1,325	\$1,700.00
1BR/1 BATH		\$1,275	\$1,700.00
1BR/1 BATH		\$1,300	\$1,700.00
1BR/1 BATH		\$1,175	\$1,700.00
1BR/1 BATH		\$1,135	\$1,700.00
1BR/1 BATH		\$1,150	\$1,700.00
2BR/1 BATH		\$1,210	\$1,800.00
1BR/1 BATH		\$1,295	\$1,700.00
1BR/1 BATH		\$1,295	\$1,700.00
1BR/1 BATH		\$1,400	\$1,700.00
2BR/1 BATH		\$1,210	\$1,800.00
1BR/1 BATH		\$1,195	\$1,700.00
1BR/1 BATH		\$1,250	\$1,700.00
1BR/1 BATH		\$1,250	\$1,700.00
2BR/1 BATH		\$1,300	\$1,800.00
2BR/1 BATH		\$600	\$1,800.00
<hr/>			
<b>Total</b>		<b>\$20,590</b>	<b>\$29,300</b>

# ANNUAL PROPERTY OPERATING DATA

63 W 39th Street  
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Description Year Ending	Year 1 08/2024	Year 2 08/2025	Year 3 08/2026	Year 4 08/2027	Year 5 08/2028
<b>Income</b>					
Rental Income	\$247,080	\$254,492	\$262,127	\$269,991	\$278,091
<b>Gross Scheduled Income</b>	<b>\$247,080</b>	<b>\$254,492</b>	<b>\$262,127</b>	<b>\$269,991</b>	<b>\$278,091</b>
General Vacancy	(\$6,177)	(\$6,362)	(\$6,553)	(\$6,750)	(\$6,952)
<b>Gross Operating Income</b>	<b>\$240,903</b>	<b>\$248,130</b>	<b>\$255,574</b>	<b>\$263,241</b>	<b>\$271,138</b>
<b>Expenses</b>					
Property Management Fee	(\$12,354)	(\$12,725)	(\$13,106)	(\$13,500)	(\$13,905)
Taxes	(\$30,667)	(\$31,280)	(\$31,906)	(\$32,544)	(\$33,195)
Insurance	(\$8,919)	(\$9,097)	(\$9,279)	(\$9,465)	(\$9,654)
Water	(\$11,944)	(\$12,183)	(\$12,427)	(\$12,676)	(\$12,929)
Maintenance	(\$10,200)	(\$10,404)	(\$10,612)	(\$10,824)	(\$11,041)
Exterminating	(\$1,039)	(\$1,060)	(\$1,081)	(\$1,103)	(\$1,125)
Utilities	(\$11,014)	(\$11,234)	(\$11,459)	(\$11,688)	(\$11,922)
<b>Total Operating Expenses</b>	<b>(\$86,138)</b>	<b>(\$87,984)</b>	<b>(\$89,871)</b>	<b>(\$91,800)</b>	<b>(\$93,771)</b>
<b>Operating Expense Ratio</b>	<b>35.76%</b>	<b>35.46%</b>	<b>35.16%</b>	<b>34.87%</b>	<b>34.58%</b>
<b>Net Operating Income</b>	<b>\$154,765</b>	<b>\$160,146</b>	<b>\$165,703</b>	<b>\$171,442</b>	<b>\$177,368</b>



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

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.