

142 Passaic Street



OFFERING MEMORANDUM



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New Jersey & New York

142 Passaic Street
Passaic, NJ 07055



142 Passaic Street

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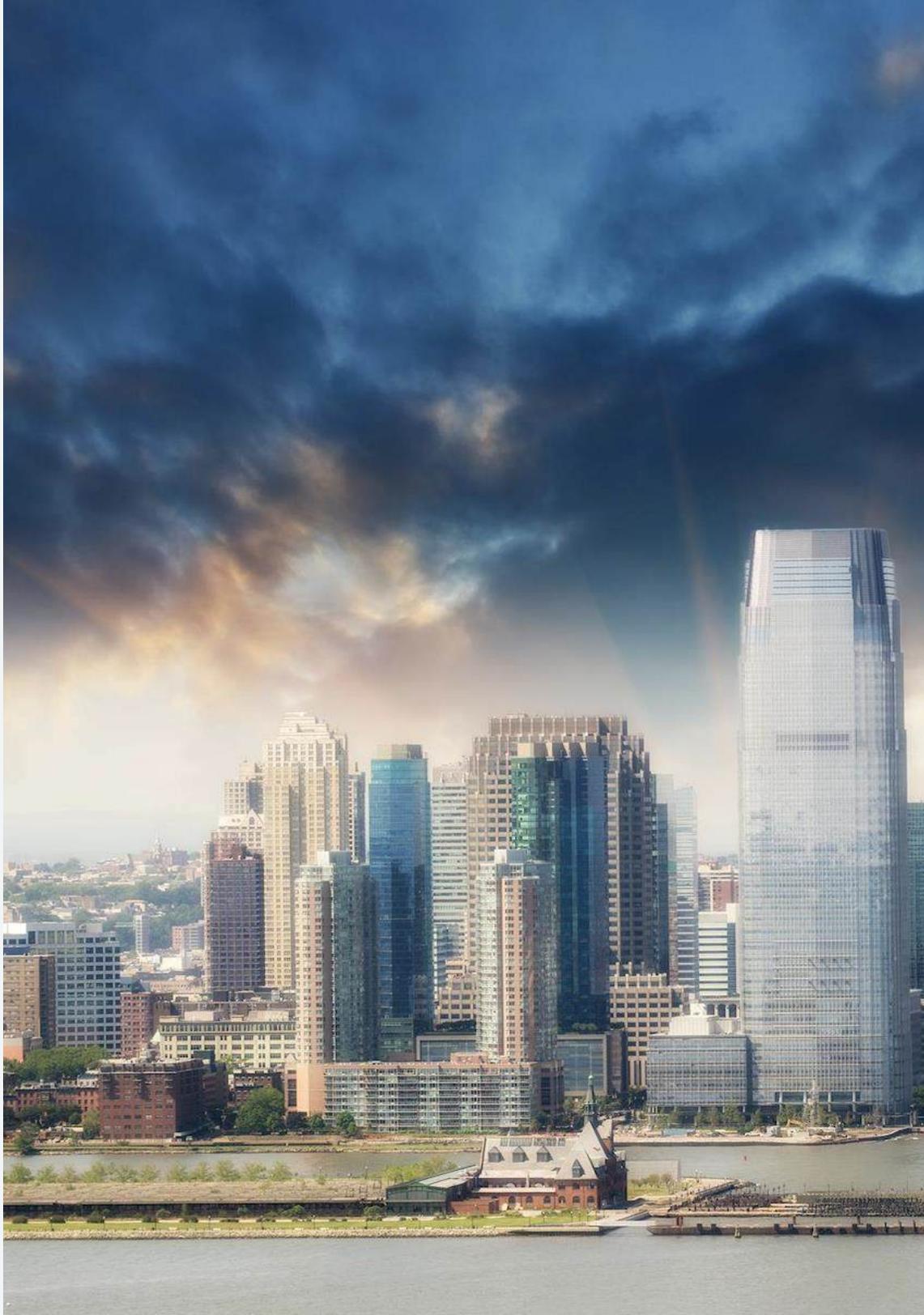
Exclusively Marketed by:



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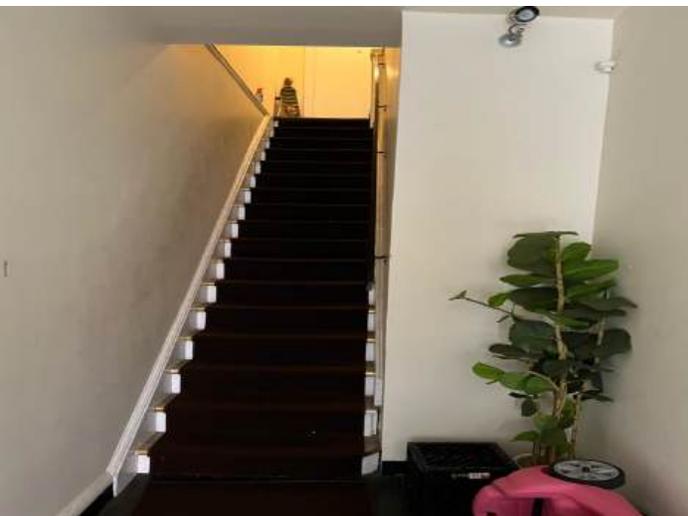


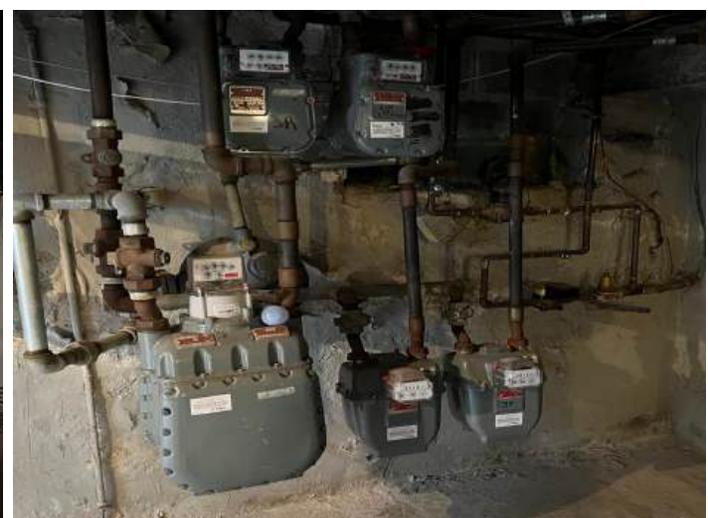
01 **Property Description**
Property Features
Property Images

142 PASSAIC STREET

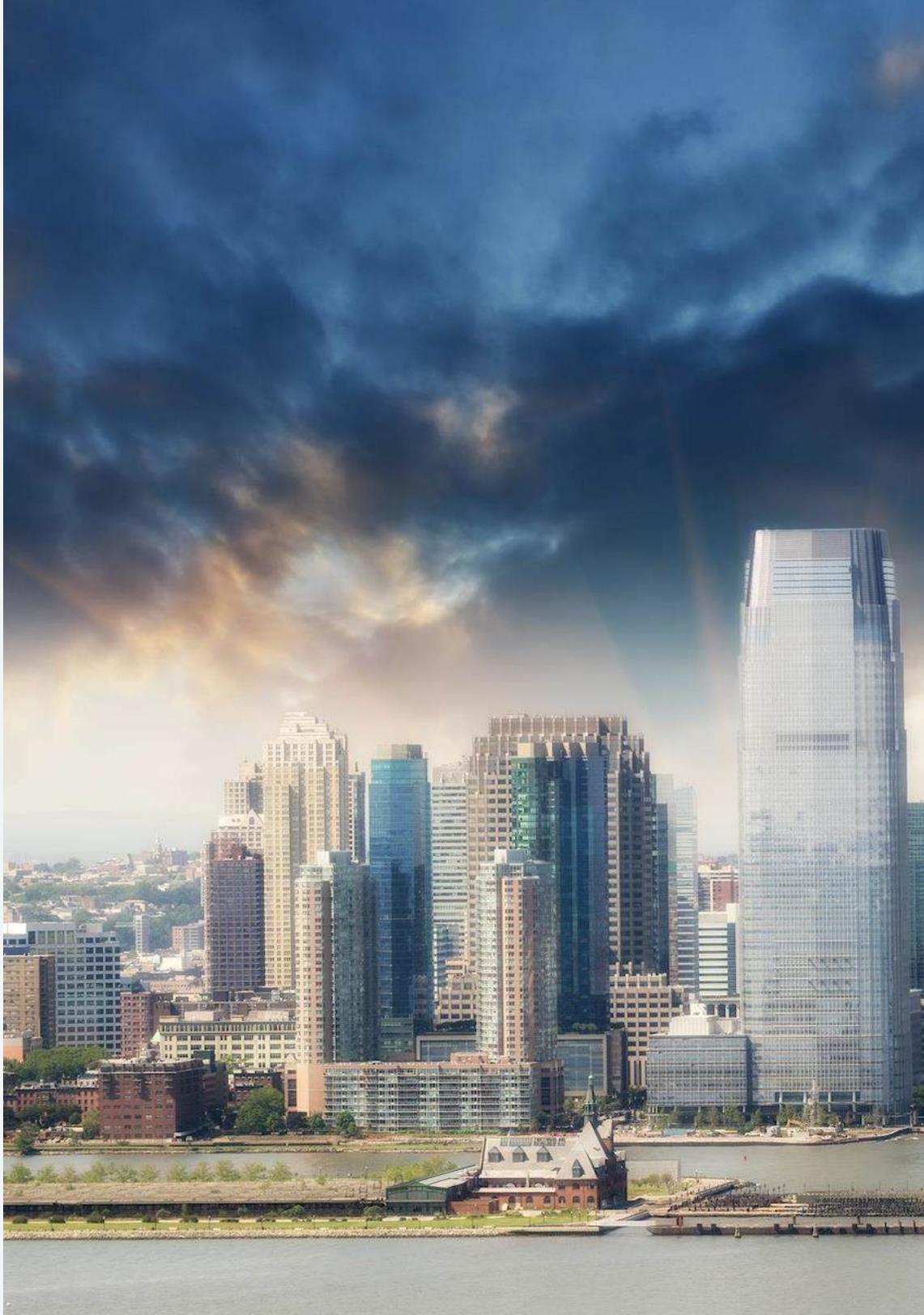
GLOBAL

NUMBER OF UNITS	6
BUILDING SF	3,975
NUMBER OF STORIES	3









02

Executive Summary

Investment Summary

142 PASSAIC STREET

OFFERING SUMMARY

ADDRESS	142 Passaic Street Passaic NJ 07055
BUILDING SF	3,975 SF

FINANCIAL SUMMARY

PRICE	\$1,100,000
PRICE PSF	\$276.73
OCCUPANCY	95.00%
NOI (CURRENT)	\$51,060
NOI (Year 2)	\$53,286
CAP RATE (CURRENT)	4.64%
CAP RATE (YEAR 2)	4.84%
CASH ON CASH (CURRENT)	-0.27%
CASH ON CASH (YEAR 2)	0.24%
GRM (CURRENT)	11.43
GRM (YEAR 2)	10.99

PROPOSED FINANCING

First Mortgage	
LOAN TYPE	Amortized
DOWN PAYMENT	\$440,000
LOAN AMOUNT	\$660,000
INTEREST RATE	6.25%
LOAN TERMS	5
ANNUAL DEBT SERVICE	\$52,248
LOAN TO VALUE	60%
AMORTIZATION PERIOD	25 Years

High Walk Score

- With a Walk Score of 92/100, the property offers excellent local access to goods, services, and community resources.

Seize the Opportunity

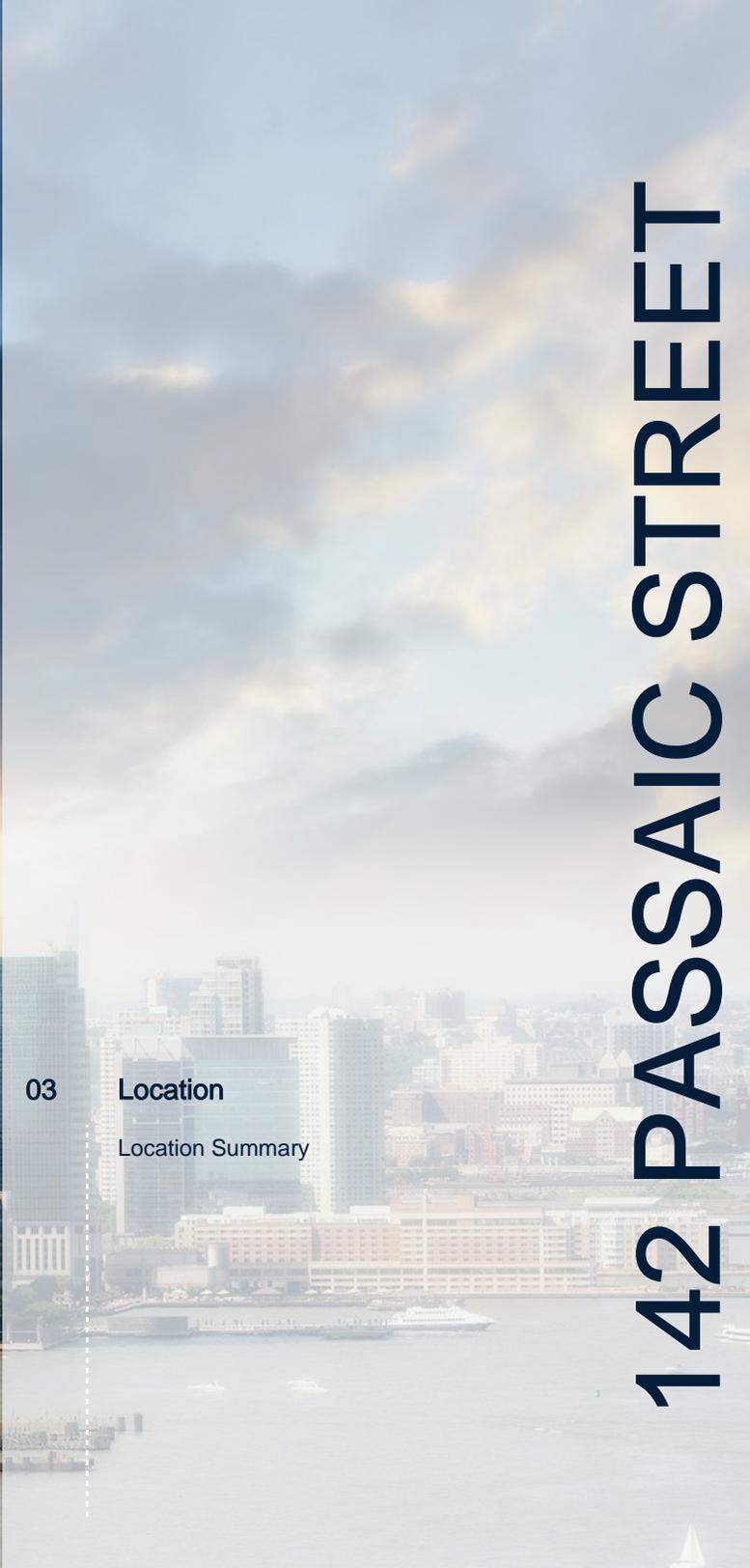
- Fully renovated, 100% leased three-story mixed-use property featuring new plumbing, heating, and electrical systems. The restaurant space was recently refreshed, and the driveway has new pavers. All utilities are separate.



03

Location

Location Summary



142 PASSAIC STREET

Location Overview

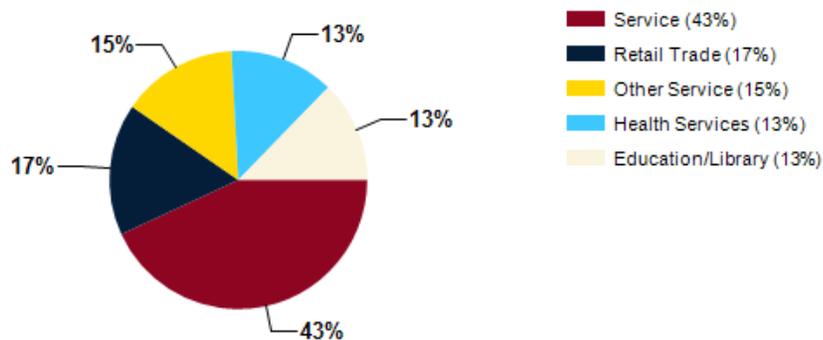
- Passaic, NJ is a vibrant and historic city in Passaic County, known for its diverse community, convenient access to major highways, and proximity to New York City. The city offers a dense mix of residential, retail, and commercial areas, with local shops, restaurants, parks, and schools all within short distances. Public transit options, including NJ Transit bus lines and nearby train stations, connect residents and businesses to neighboring cities and Manhattan.

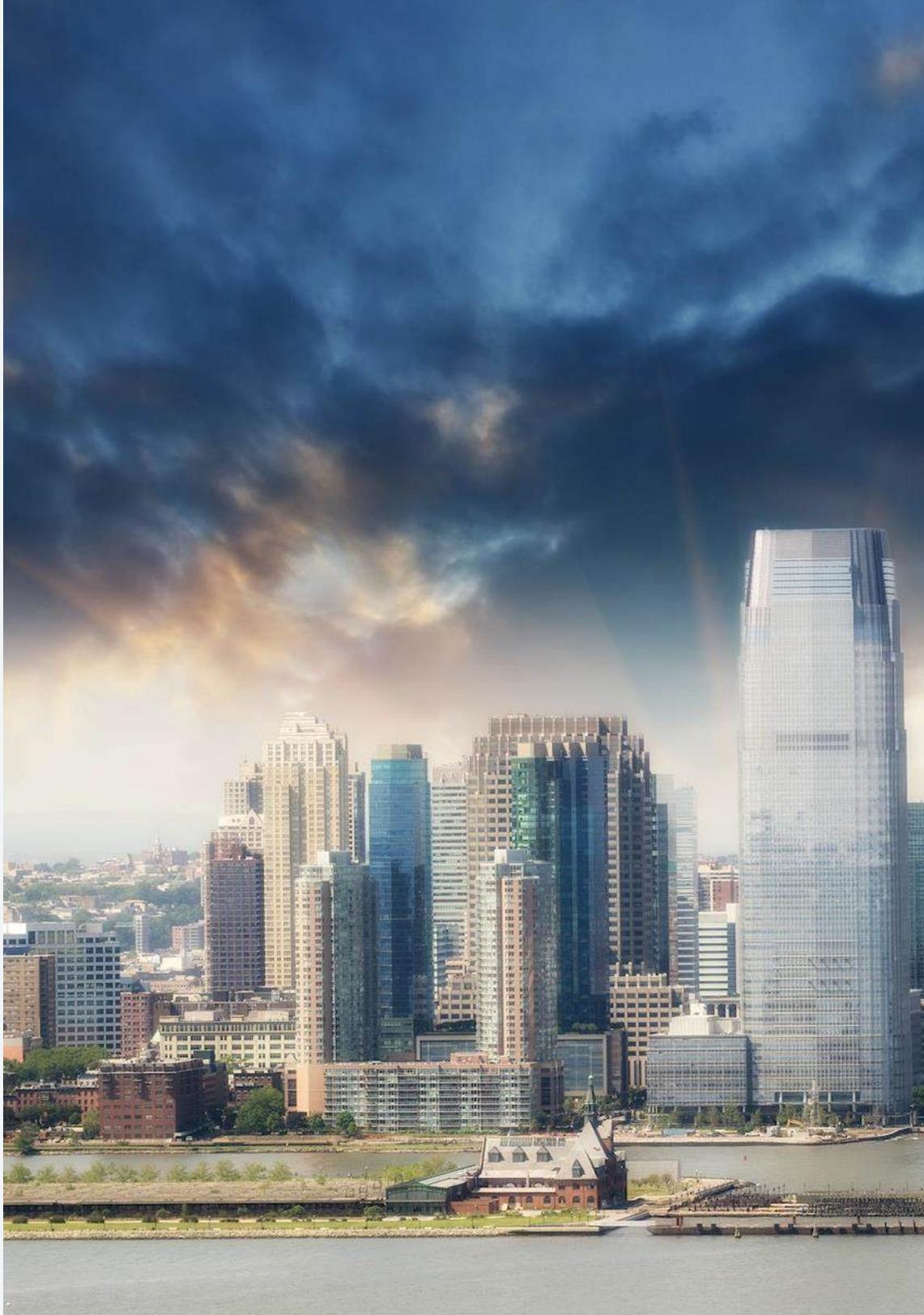
142 Passaic Street sits in the heart of this dynamic community, providing a prime location for both residential and commercial tenants. The property benefits from high local activity and excellent visibility, making it a compelling investment opportunity in one of Passaic's most sought-after corridors.

Largest Employers

Saint Mary's Hospital	50,009,999
Passaic City School District	14,504
Passaic Board of Education	9,175
City of Passaic	4,645
Shop Rite Supermarkets	4,633
United States Postal Service	4,174
Textiles by Anthony	2,949
Falstrom Company	2,505

Major Industries by Employee Count





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Demographics

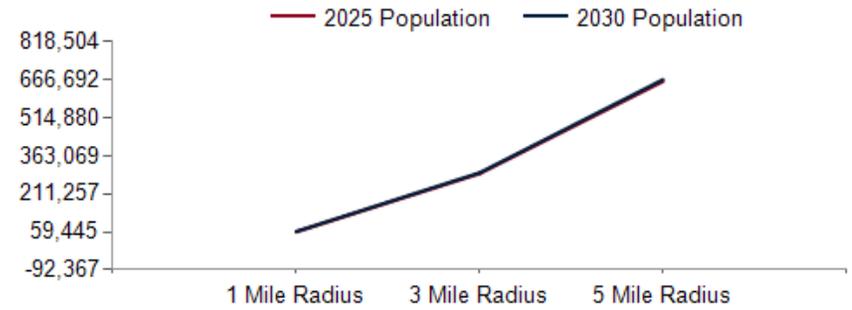
General Demographics

142 PASSAIC STREET

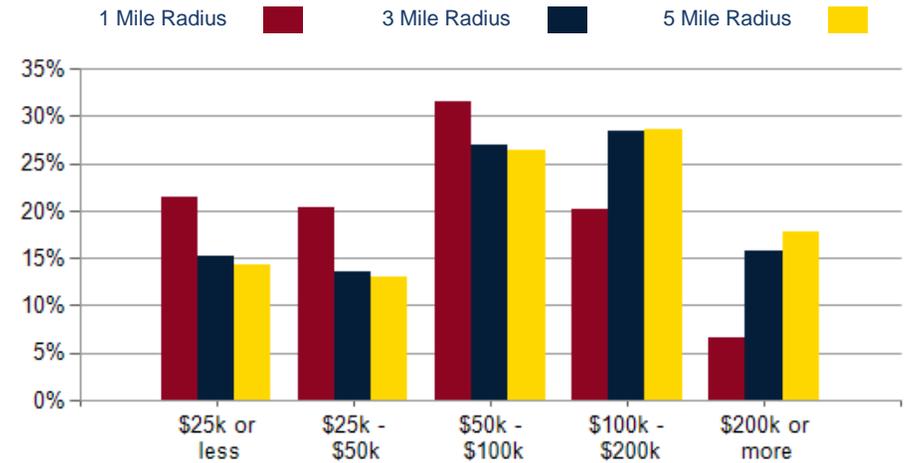


POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	59,840	265,410	601,790
2010 Population	60,398	274,807	614,925
2025 Population	59,445	291,703	659,321
2030 Population	61,213	295,467	666,692
2025 African American	3,994	18,028	67,705
2025 American Indian	1,952	4,226	7,385
2025 Asian	2,435	24,008	58,278
2025 Hispanic	41,193	135,354	283,817
2025 Other Race	26,521	78,112	160,156
2025 White	15,790	126,294	273,781
2025 Multiracial	8,688	40,807	91,566
2025-2030: Population: Growth Rate	2.95%	1.30%	1.10%

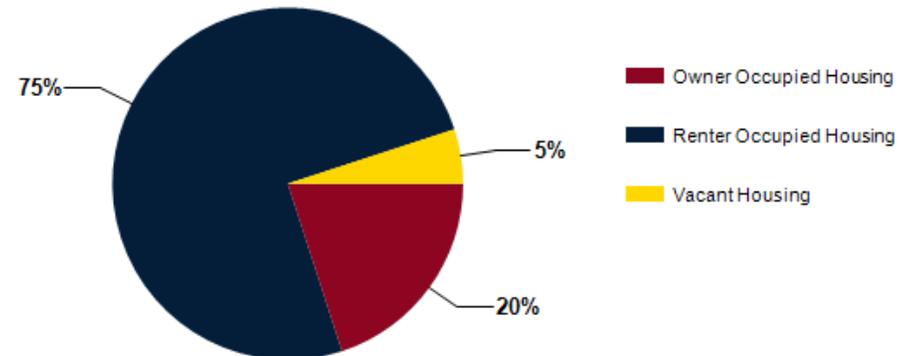
2025 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	2,294	8,008	18,275
\$15,000-\$24,999	1,956	7,691	15,641
\$25,000-\$34,999	1,609	5,625	11,516
\$35,000-\$49,999	2,406	8,451	19,414
\$50,000-\$74,999	3,512	15,276	33,512
\$75,000-\$99,999	2,753	12,740	29,192
\$100,000-\$149,999	2,973	19,522	43,641
\$150,000-\$199,999	1,020	9,891	24,514
\$200,000 or greater	1,295	16,416	42,190
Median HH Income	\$60,863	\$86,602	\$91,210
Average HH Income	\$81,286	\$116,634	\$123,498



2025 Household Income



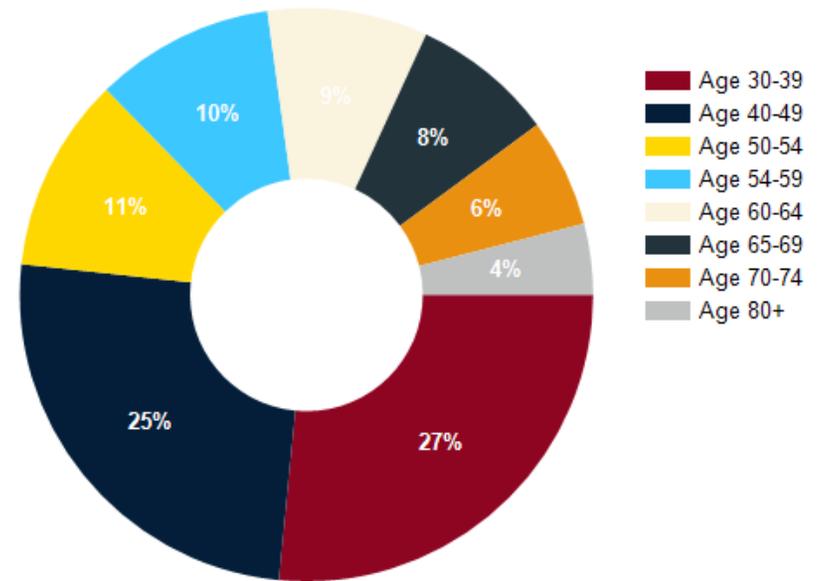
2025 Own vs. Rent - 1 Mile Radius



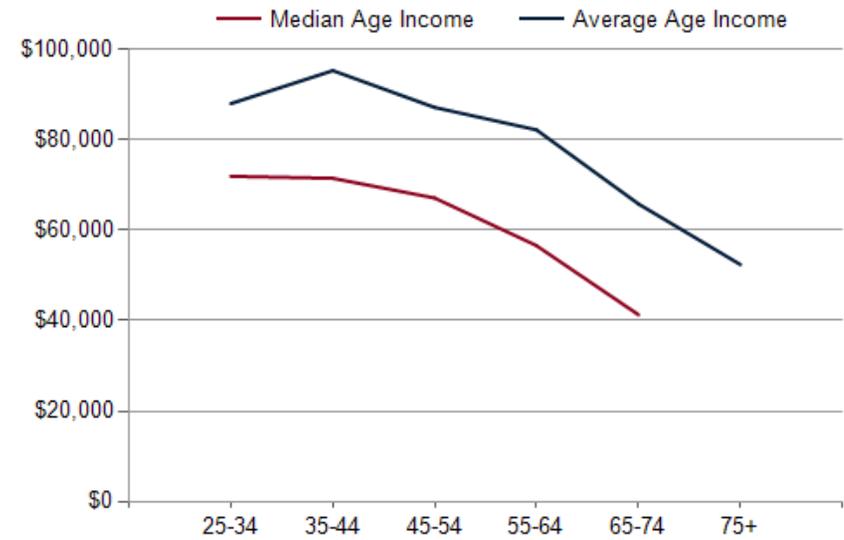
Source: esri

2025 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2025 Population Age 30-34	4,230	21,484	47,414
2025 Population Age 35-39	4,304	21,586	47,582
2025 Population Age 40-44	4,172	20,622	45,983
2025 Population Age 45-49	3,923	19,144	42,789
2025 Population Age 50-54	3,535	17,832	41,352
2025 Population Age 55-59	3,252	17,451	40,626
2025 Population Age 60-64	2,906	17,002	39,666
2025 Population Age 65-69	2,583	15,281	36,267
2025 Population Age 70-74	1,965	12,129	28,596
2025 Population Age 75-79	1,287	8,673	21,204
2025 Population Age 80-84	682	4,952	12,804
2025 Population Age 85+	576	4,755	11,803
2025 Population Age 18+	44,658	227,894	520,744
2025 Median Age	34	38	39
2030 Median Age	35	39	40

Population By Age



2025 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$71,970	\$91,684	\$93,973
Average Household Income 25-34	\$88,032	\$116,938	\$120,384
Median Household Income 35-44	\$71,497	\$107,512	\$110,602
Average Household Income 35-44	\$95,339	\$139,831	\$144,506
Median Household Income 45-54	\$67,149	\$107,189	\$112,784
Average Household Income 45-54	\$87,194	\$137,033	\$147,115
Median Household Income 55-64	\$56,596	\$95,063	\$103,322
Average Household Income 55-64	\$82,217	\$123,552	\$134,508
Median Household Income 65-74	\$41,305	\$63,850	\$71,390
Average Household Income 65-74	\$65,832	\$93,767	\$102,731
Average Household Income 75+	\$52,413	\$68,761	\$75,037





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Rent Roll

Rent Roll

142 PASSAIC STREET

RESIDENTIAL

Unit	Unit Mix	Square Feet	Rent PSF	Current Rent
2A	1 bd + 1 ba	550	\$2.21	\$1,217.00
2B	1 bd + 1 ba	550	\$2.90	\$1,595.00
3A	1 bd + 1 ba	550	\$1.99	\$1,095.00
3B	1 bd + 1 ba	550	\$1.99	\$1,092.00
Totals / Averages		2,200	\$2.27	\$4,999.00

COMMERCIAL

Suite	Tenant Name	Square Feet	% of NRA	Lease Term		Begin Date	Rental Rates				Options/Notes
				Lease Start	Lease End		Monthly	PSF	Annual	PSF	
	Restaurant	1,250	31.45%			CURRENT	\$2,596	\$2.08	\$31,152	\$24.92	
	Garage	500	12.58%			CURRENT	\$425	\$0.85	\$5,100	\$10.20	
	Totals:	1,750					\$3,021		\$36,252		



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Financial Analysis

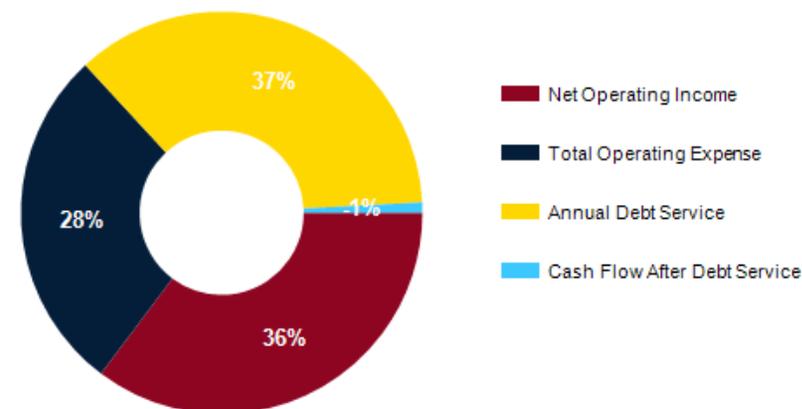
Income & Expense Analysis

Cash Flow Analysis

REVENUE ALLOCATION

CURRENT

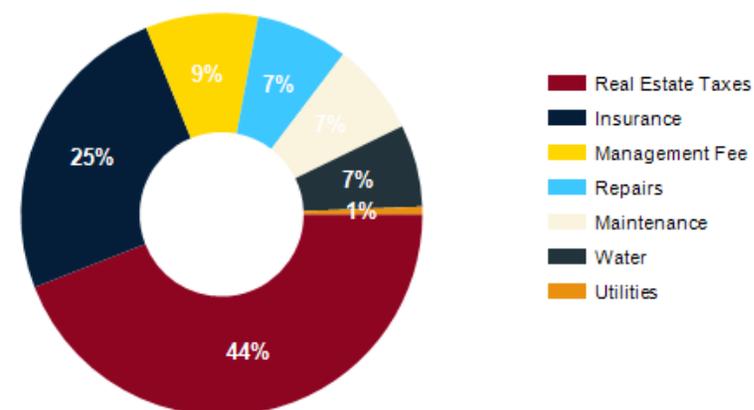
INCOME	CURRENT		YEAR 2	
Gross Scheduled Rent	\$59,988	62.3%	\$62,388	62.3%
Commercial Rent	\$36,252	37.7%	\$37,702	37.7%
Gross Potential Income	\$96,240		\$100,090	
Vacancy & Collection Loss	-5.00%		-5.00%	
Effective Gross Income	\$91,428		\$95,086	
Less Expenses	\$40,368	44.15%	\$41,799	43.95%
Net Operating Income	\$51,060		\$53,286	
Annual Debt Service	\$52,248		\$52,248	
Cash flow	(\$1,188)		\$1,038	
Debt Coverage Ratio	0.98		1.02	



EXPENSES	CURRENT	YEAR 2
Real Estate Taxes	\$17,800	\$18,423
Insurance	\$10,000	\$10,350
Management Fee	\$3,657	\$3,803
Repairs	\$3,000	\$3,105
Water	\$2,663	\$2,756
Utilities	\$248	\$257
Maintenance	\$3,000	\$3,105
Total Operating Expense	\$40,368	\$41,799
Annual Debt Service	\$52,248	\$52,248
Expense / SF	\$10.16	\$10.52
% of EGI	44.15%	43.95%

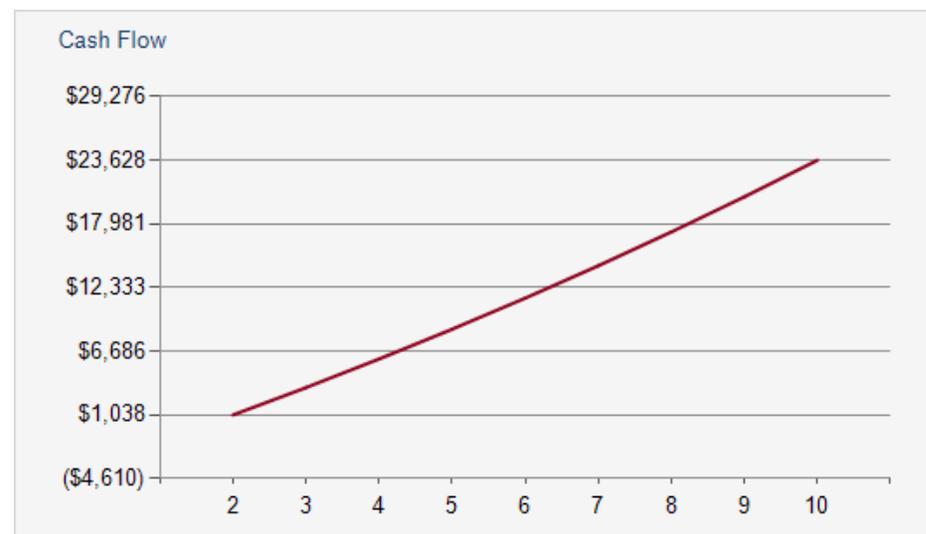
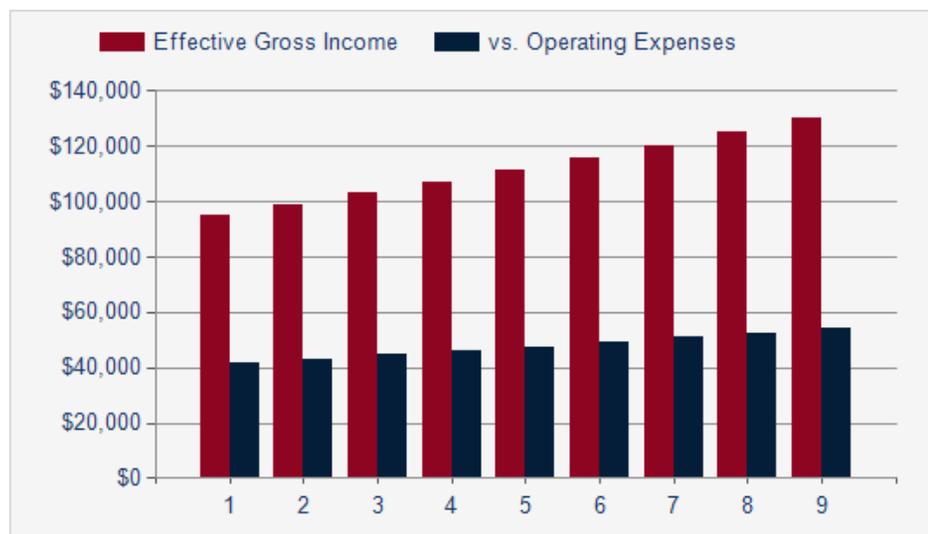
DISTRIBUTION OF EXPENSES

CURRENT

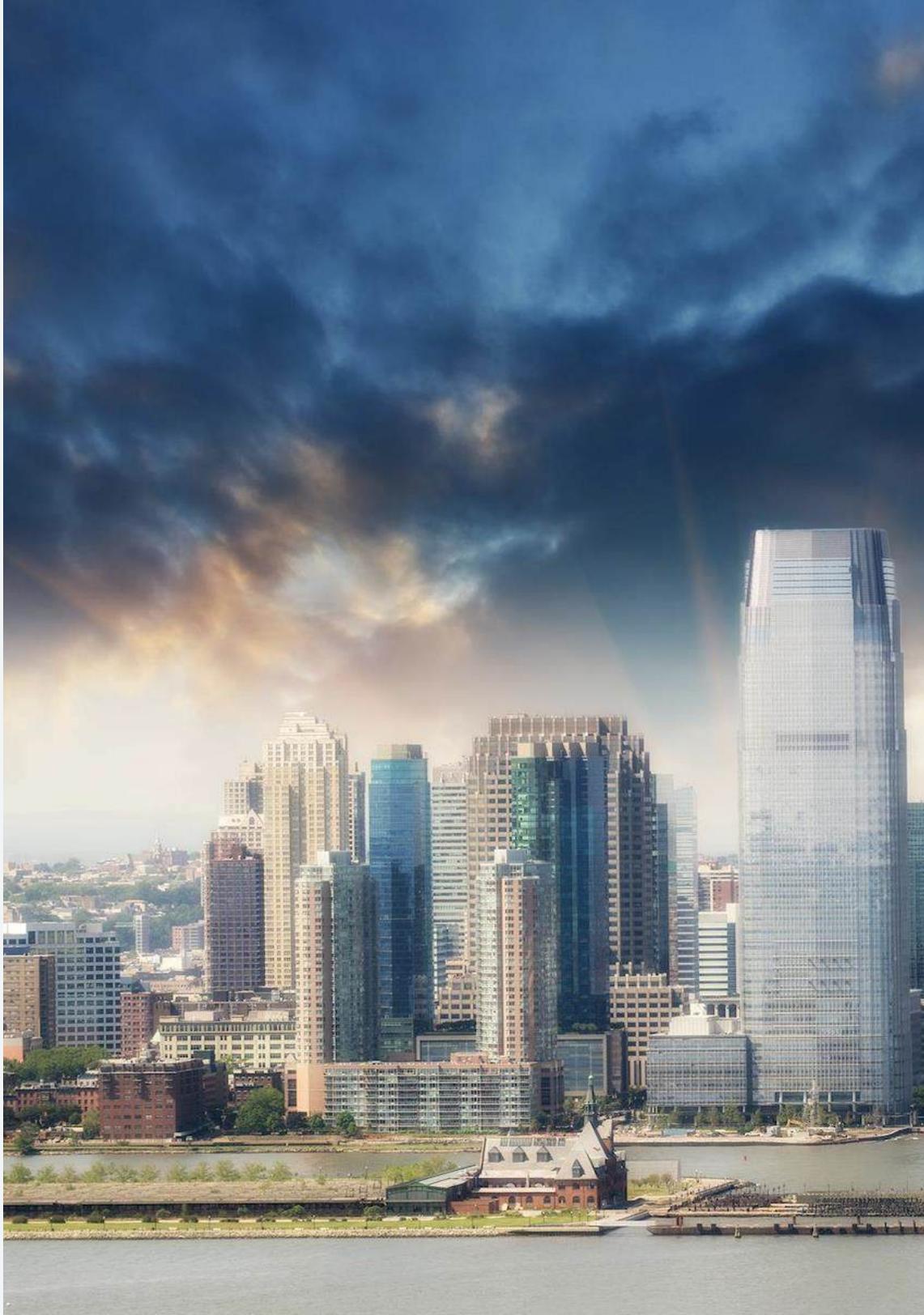


Disclaimer: These numbers are provided as assumptions and are not guaranteed. Broker and/or Seller shall bear no responsibility if actual outcomes vary.

Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Gross Revenue										
Gross Scheduled Rent	\$59,988	\$62,388	\$64,884	\$67,479	\$70,178	\$72,985	\$75,905	\$78,941	\$82,098	\$85,382
Commercial Rent	\$36,252	\$37,702	\$39,210	\$40,778	\$42,410	\$44,106	\$45,870	\$47,705	\$49,613	\$51,598
Gross Potential Income	\$96,240	\$100,090	\$104,094	\$108,257	\$112,588	\$117,091	\$121,775	\$126,646	\$131,712	\$136,980
Vacancy & Collection Loss	-5.00%	-5.00%	-5.00%	-5.00%	-5.00%	-5.00%	-5.00%	-5.00%	-5.00%	-5.00%
Effective Gross Income	\$91,428	\$95,086	\$98,889	\$102,844	\$106,958	\$111,237	\$115,686	\$120,313	\$125,126	\$130,131
Operating Expenses										
Real Estate Taxes	\$17,800	\$18,423	\$19,068	\$19,735	\$20,426	\$21,141	\$21,881	\$22,647	\$23,439	\$24,260
Insurance	\$10,000	\$10,350	\$10,712	\$11,087	\$11,475	\$11,877	\$12,293	\$12,723	\$13,168	\$13,629
Management Fee	\$3,657	\$3,803	\$3,956	\$4,114	\$4,278	\$4,449	\$4,627	\$4,813	\$5,005	\$5,205
Repairs	\$3,000	\$3,105	\$3,214	\$3,326	\$3,443	\$3,563	\$3,688	\$3,817	\$3,950	\$4,089
Water	\$2,663	\$2,756	\$2,852	\$2,952	\$3,056	\$3,163	\$3,273	\$3,388	\$3,506	\$3,629
Utilities	\$248	\$257	\$266	\$275	\$285	\$295	\$305	\$316	\$327	\$338
Maintenance	\$3,000	\$3,105	\$3,105	\$3,105	\$3,105	\$3,105	\$3,105	\$3,105	\$3,105	\$3,105
Total Operating Expense	\$40,368	\$41,799	\$43,173	\$44,595	\$46,068	\$47,593	\$49,172	\$50,807	\$52,501	\$54,255
Net Operating Income	\$51,060	\$53,286	\$55,716	\$58,250	\$60,891	\$63,644	\$66,514	\$69,506	\$72,625	\$75,876
Annual Debt Service	\$52,248	\$52,248	\$52,248	\$52,248	\$52,248	\$52,248	\$52,248	\$52,248	\$52,248	\$52,248
Cash Flow	(\$1,188)	\$1,038	\$3,468	\$6,001	\$8,642	\$11,396	\$14,266	\$17,258	\$20,377	\$23,628



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Company Profile

Advisor Profile

142 PASSAIC STREET





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.

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The information contained herein is not a substitute for a thorough due diligence investigation. Cervelli Real Estate has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

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