

468 Springfield Avenue, Newark, New Jersey 07103
New Jersey, Newark, New Jersey 07103
\$499,000

Contact

For further information or inspection, please contact Exclusive Agents:

No Agents Found

Listing ID Number

19528

Property Description

The subject property is four residential apartments over a store. The store is on a long term lease through 2019. Residential tenants are all on 2 year leases expiring in 2010. The property is in very good condition. All units have been renovated by the current owner.



Overview

Building Type:	Apartment Buildings, Commercial Buildings, Development/Conversion Sites, Mixed-Use Investment Buildings, Mixed-Use User Buildings	Residential Units:	4
Location:	The corner of Springfield Avenue and Holland Street	Commercial Units:	1
Lot Dimensions:	25' x 100'	Zoning:	MUCR
Lot Sq Ft:	2,500	FAR:	5.3 estimated
Buildable Sq. Ft:	13,250	Building Sq Ft:	6,750
Stories:	3	Building Dimensions:	25' x 90'

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301 Route 17 North / 8th Floor / Rutherford, NJ 07070
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Expenses

Real Estate Taxes:	\$7,477
Insurance:	\$3,600
Water/Sewer:	\$3,000
Repairs/Maintenance:	\$4,920
Total Annual Expenses:	\$18,997

Investment Information

Gross Monthly Income:	\$5,215
Gross Annual Income:	\$62,579
Less Total Expenses:	\$18,997
Net Operating Income:	\$43,582

Summary

Price Per Sq Ft:	\$74	Capitalization Rate:	8.73%
Price Per Buildable Sq Ft:	\$38		

Available Documents

 [Setup](#) (pdf)

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