

# 57 & 73 South Walnut Street, East Orange, New Jersey 07018

## New Jersey, East Orange, New Jersey 07018

\$3,200,000

### Contact

For further information or inspection, please contact Exclusive Agents:

### No Agents Found

### Listing ID Number

19518



### Property Description

The subject property consists of 40 units in two buildings (20 each) multifamily buildings on one tax lot. The current owners have renovated the property and re-tenanted most of the property to fair market rents. Five tenants currently receive Section 8 rental assistance all others are free of assistance. This is a well managed property will low expenses and little maintenance which generates excellent cash flow.

### Overview

<b>Building Type:</b>	Apartment Buildings	<b>Units:</b>	40
<b>Location:</b>	Located on the corner of South Walnut Street and Lennoz Avenue	<b>Zoning:</b>	R-2
<b>Block/Lot:</b>	381/3	<b>Year Built:</b>	1910 Gut Renovated in 1994
<b>Lot Dimensions:</b>	252' x 244' irr	<b>Assessment Value:</b>	\$1,892,300
<b>Lot Sq Ft:</b>	34,655 sqft	<b>Taxes:</b>	\$52,267
<b>Stories:</b>	4 + basement	<b>Building Sq Ft:</b>	32,200 Estimate

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

**Total Annual Expenses:** \$142,401

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## Investment Information

**Gross Monthly Income:** \$37,471

**Gross Annual Income:** \$449,652

**Less Total Expenses:** \$142,401

**Net Operating Income:** \$307,251

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## Available Documents

 [Setup](#) (pdf)

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