

MIXED USE FOR SALE & LEASE

# 744 BLOOMFIELD AVE, VERONA NJ

744 BLOOMFIELD AVENUE, VERONA, NJ 07044



FOR SALE

*PRESENTED BY:*

**LORI HASCSAK**  
Director of Multi Family/Acquisitions  
O: (973) 783-7400  
C: (973) 768-3976  
thehascsakgrp@gmail.com

**CHERYL DARMANIN**  
Broker Manager  
O: 917-696-0802  
cheryl@thedarmingrp.com



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## LORI HASCSAK

DIRECTOR OF MULTI FAMILY/ACQUISITIONS

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C: (973) 768-3976

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## CHERYL DARMANIN

BROKER MANAGER

O: 917-696-0802

cheryl@thedarmingrp.com

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# EXECUTIVE SUMMARY

744 BLOOMFIELD AVENUE



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## OFFERING SUMMARY

<b>PRICE:</b>	\$960,000
<b>BUILDING SF:</b>	3,968
<b>OCCUPANCY:</b>	100%
<b>NOI:</b>	\$66,584
<b>CAP RATE:</b>	6.94
<b>PARKING:</b>	Yes - Onsite

## PROPERTY OVERVIEW

### Great Investment Opportunity in Mixed-Use Building

This versatile mixed-use building is ideally located close to parks, shopping, and mass transit, providing excellent exposure for retail and convenience for residential tenants. Built partly in 1760 and expanded in 1920, this property combines historical charm with practical updates, including a brand-new roof (2023) with 50-year EDPM and 30-year architectural shingles.

### Retail Space:

The ground floor features one (possibly) two retail spaces, both with a convenient half bath, perfect for small businesses. One storefront currently houses a frame shop, while the other offers flexible space for various commercial uses.

### Residential Units:

Two residential apartments occupy the top floor:

- Unit 744: This spacious 1-bedroom, 1-bath apartment is centrally accessible and features partial exposure on two sides of the building. Heat is provided by a baseboard system, and it is separately metered for electricity. The unit shares steam radiation for heating with the rest of the building.
- Unit 746: This 2-bedroom, 1-bath apartment is situated above the frame shop and has a rear access point. The apartment is heated by steam radiation, and both bedrooms include windows for natural light.

# Profit & Loss

744 Bloomfield Ave Verona

	FY
Income from Rent	
746 Front Apt - 1 Bed	\$ 22,800.00
<i>Lease expiration on 1/31/25 w/2 yr option for \$600 increase</i>	
748 Back Apt - 2 Bed	\$ 28,800.00
<i>Lease increase \$600 per year each Sept 1st. Expiration 8/31/26</i>	
744 & 750 First Floor Retail	\$ 36,000.00
<i>Lease increase \$600 9/1/25 &amp; expires 8/31/26</i>	
Total Rental Income	\$ 87,600.00
% Vacancy and Credit Losses	\$ -
Total Vacancy Loss	\$ -
Other Monthly Income (late fees, etc.)	\$ -
<b>Gross Annual Operating Income</b>	<b>\$ 87,600.00</b>

## Monthly Operating Expenses

Repairs and Maintenance	
Real Estate Taxes	\$ 15,060.00
Insurance	\$ 3,900.00
Utilities	
- Water and Sewer	\$ 943.00
Alarm and Security	\$ 1,113.00
Other	\$ -
<b>Monthly Operating Expenses</b>	<b>\$ 21,016.00</b>

## Net Operating Income (NOI)

Total Annual Operating Income	\$ 87,600.00
Total Annual Operating Expense	\$ 21,016.00
<b>Annual Net Operating Income</b>	<b>\$ 66,584.00</b>

Cap Rate -

6.94%

New Roof Installed 2023 for \$45,000

*Note: This spreadsheet should only be used for informational and educational purposes. Please verify calculations and seek professional assistance before making financial decisions.*

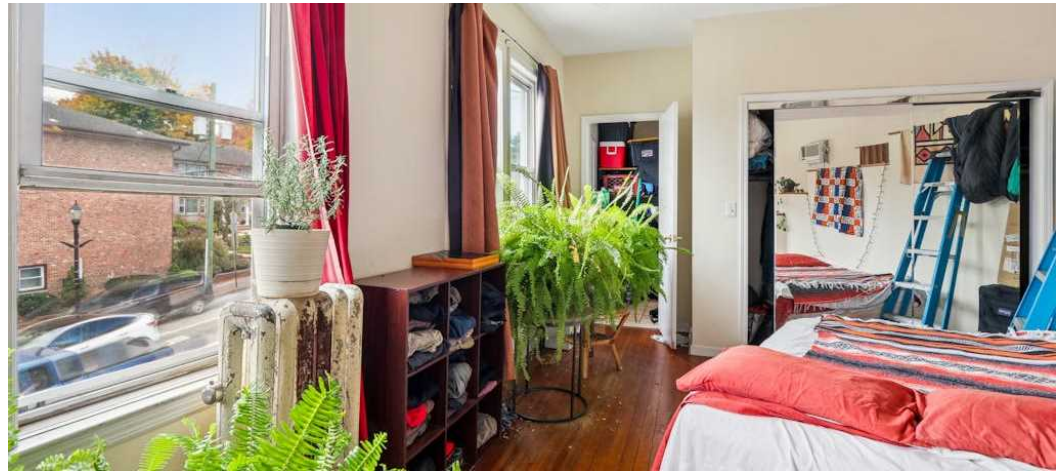
# PROPERTY PHOTOS

744 BLOOMFIELD AVENUE



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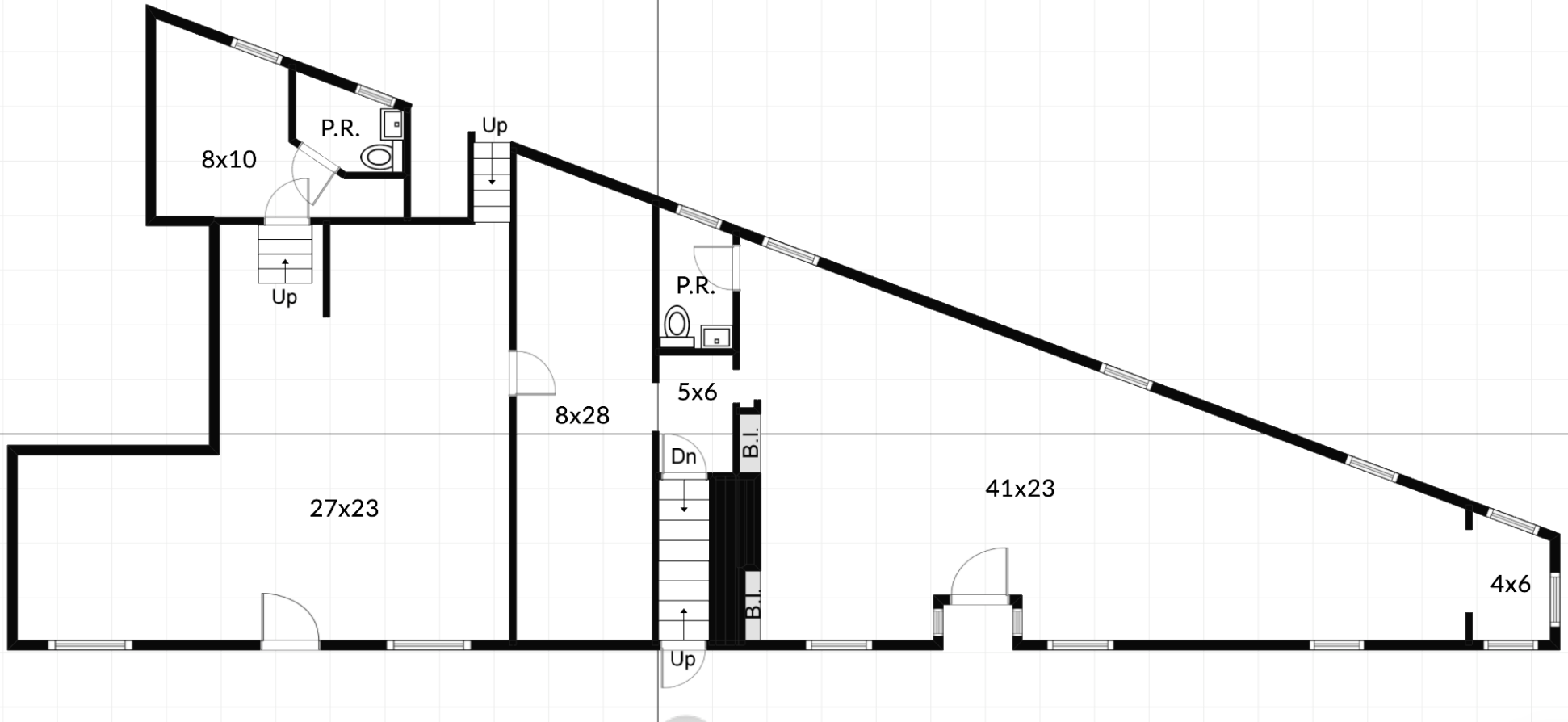


2D

3D

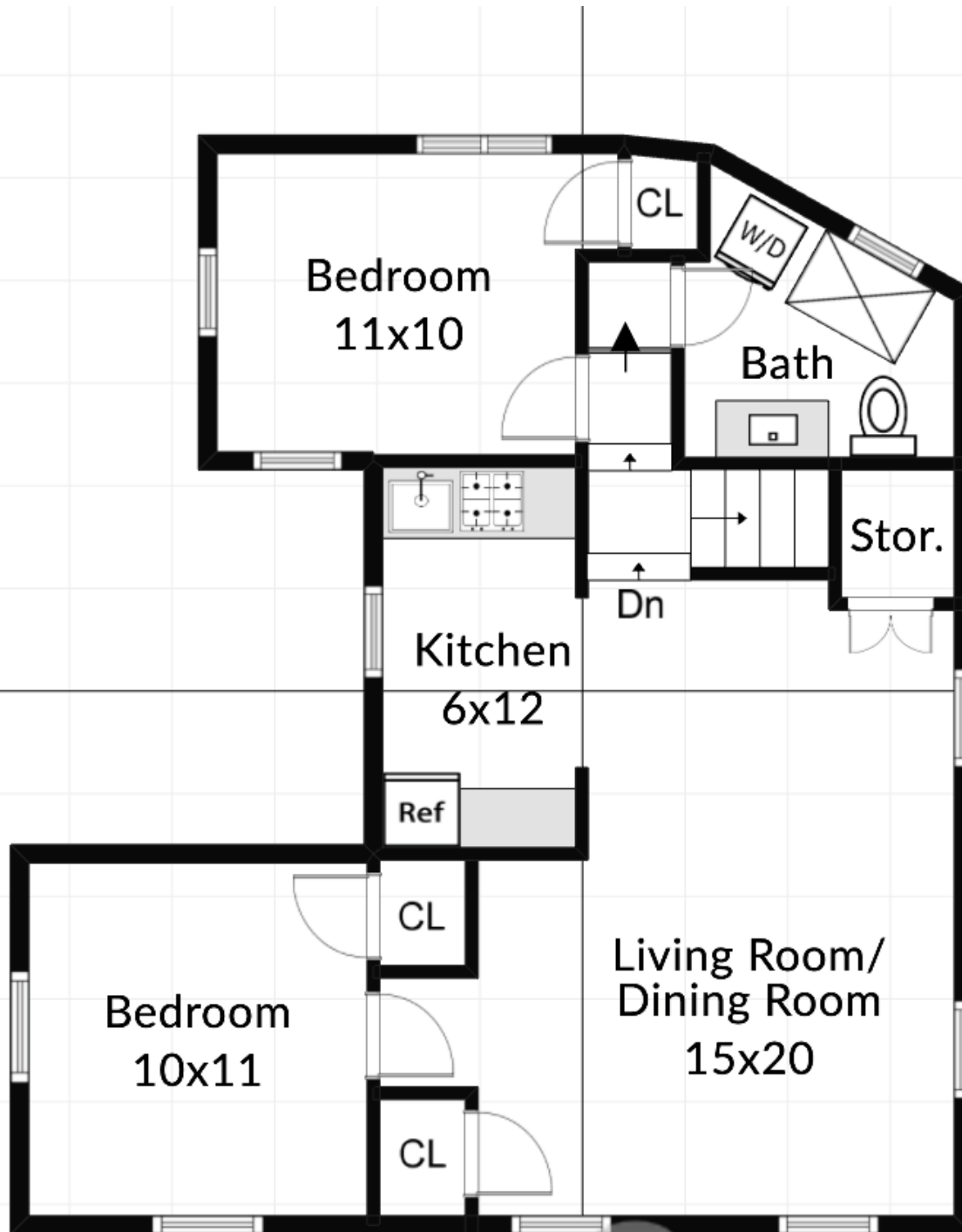


Design in 3D



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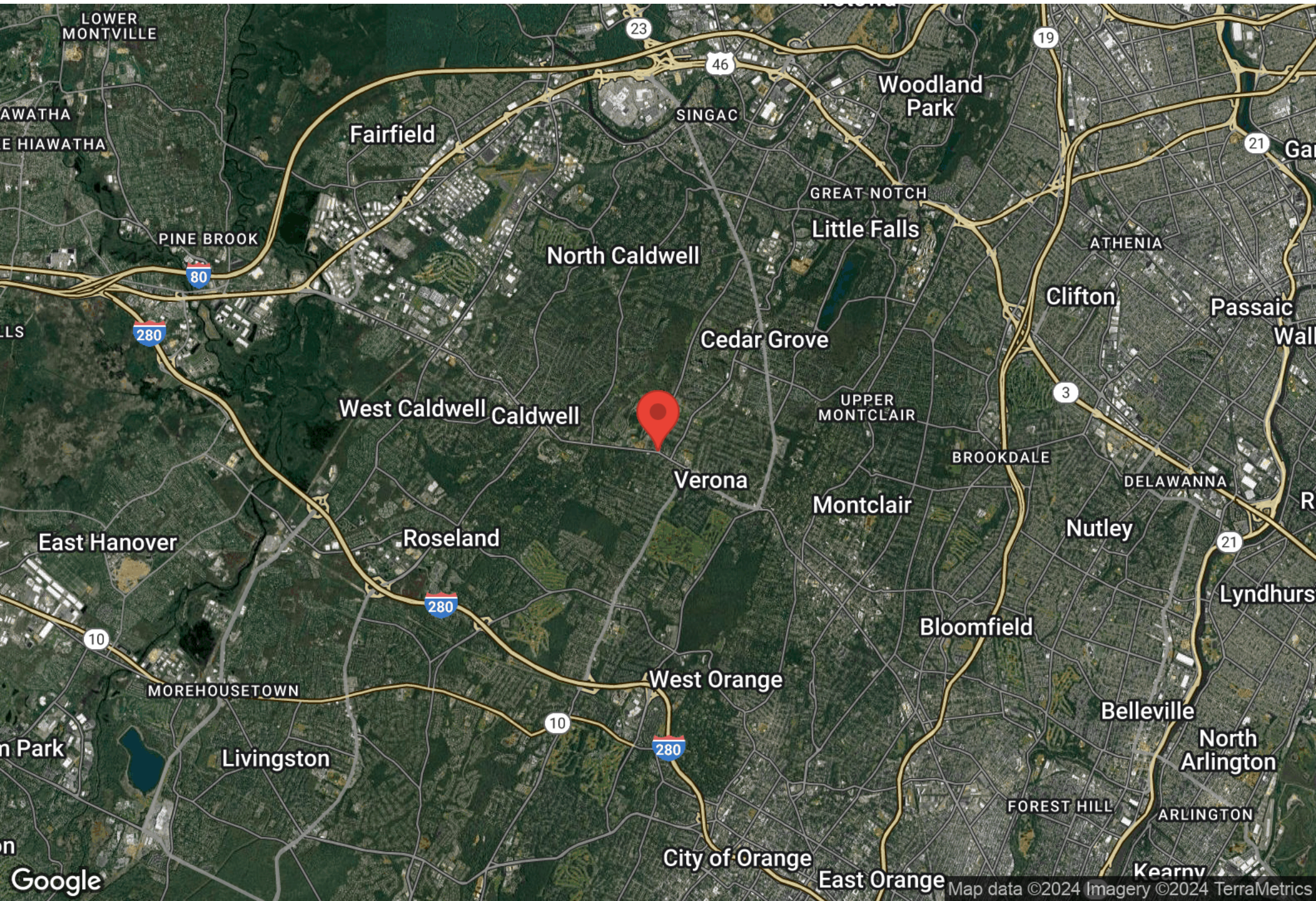
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# REGIONAL MAP

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# AERIAL MAP

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# DISCLAIMER

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