

PROPERTY DESCRIPTION

237 Astor Street

237 Astor Street is a 6-unit, low-rise multifamily asset situated in south Ironbound. The building features six 2-bedroom, 1-bathroom apartments. The property has a full unfinished basement. Separate utilities for each unit.

UNIT	RENT	SECURITY	LEASE TERMS
Apartment 1L – 2 BED / 1 BATH	\$1,740	\$2,610	02/01/2025-01/31/2026
Apartment 1R – 2 BED / 1 BATH	\$1,750	\$2,645	07/01/2024-06/30/2025
Apartment 2L – 2 BED / 1 BATH	\$1,682	\$2,523	07/01/2024-06/30/2025
Apartment 2R – 2 BED / 1 BATH	\$1,665	\$2,497	12/01/2025-11/30/2026
Apartment 3L – 2 BED / 1 BATH	\$1,700	\$2,550	06/01/2025-05/30/2026
Apartment 3R – 2 BED / 1 BATH	\$1,735	\$2,448	02/01/2025-01/31/2026

TOTAL MONTHLY INCOME: \$10,272
GROSS ANNUAL INCOME: \$123,264

EXPENSE (ANNUAL)	
INSURANCE	\$8,929
TAXES	\$15,796
WATER	\$3,296
MAINTANCE	\$2,500

TOTAL ANNUAL EXPENSE: \$30,521
NET OPERATING INCOME: \$ 92,743
ASKING PRICE: \$1,495,000
CAP RATE: 6.2%



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