



# MORIELLO

— REAL ESTATE GROUP —

## 485 18TH AVE

NEWARK, NJ 07103

### MIXED-USE INVESTMENT OPPORTUNITY

Well-maintained mixed-use building with five residential units and flexible first floor (residential or potential commercial use). All units are month-to-month with a history of on-time payments.



#### PROPERTY HIGHLIGHTS

- ✓ Mixed-use property
- ✓ 5 Total Units
- ✓ 1st Floor: 2 Bed, 1 Bath – currently configured as an apartment (potential commercial use)
- ✓ 2nd Floor: Two 1 Bed, 1 Bath apartments
- ✓ 3rd Floor: Two 1 Bed, 1 Bath apartments
- ✓ All tenants are month-to-month
- ✓ Strong payment history
- ✓ Great opportunity for investors or owner-occupants
- ✓ Close to transportation, schools, shopping and major highways



#### UNIT MIX & INCOME

| UNIT / FLOOR                   | TYPE                                     | MONTHLY RENT | ANNUAL RENT |
|--------------------------------|------------------------------------------|--------------|-------------|
| 1ST FLOOR                      | 2 Bed / 1 Bath<br>(Potential Commercial) | \$1,400      | \$16,800    |
| 2 <sup>ND</sup> FLOOR – UNIT 1 | 1 Bed / 1 Bath                           | \$1,050      | \$12,600    |
| 2 <sup>ND</sup> FLOOR – UNIT 2 | 1 Bed / 1 Bath                           | \$1,050      | \$12,600    |
| 3 <sup>RD</sup> FLOOR – UNIT 1 | 1 Bed / 1 Bath                           | \$1,050      | \$12,600    |
| 3 <sup>RD</sup> FLOOR – UNIT 2 | 1 Bed / 1 Bath                           | \$1,050      | \$12,600    |
| TOTAL                          |                                          | \$5,600      | \$67,200    |



ANNUAL GROSS INCOME  
**\$67,200**



#### FINANCIAL OVERVIEW

|                           |                  |
|---------------------------|------------------|
| ASKING PRICE              | <b>\$799,000</b> |
| MONTHLY GROSS INCOME      | <b>\$5,600</b>   |
| ANNUAL GROSS INCOME       | <b>\$67,200</b>  |
| ANNUAL OPERATING EXPENSES |                  |
| PROPERTY TAXES            | <b>\$7,826</b>   |
| INSURANCE                 | <b>\$4,100</b>   |
| WATER / SEWER             | <b>\$2,700</b>   |
| TOTAL OPERATING EXPENSES  | <b>\$14,626</b>  |

#### NET OPERATING INCOME (NOI)

**\$52,574**



#### ESTIMATED CAP RATE

**6.58%**

NOI \$52,574 + Asking Price \$799,000



#### PETER MORIELLO

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#### PRIME LOCATION

Near public transportation, schools, shopping & major highways



#### VALUE-ADD OPPORTUNITY

Increase rents to market & unlock additional value



#### FLEXIBLE USE POTENTIAL

First floor offers residential or commercial flexibility



#### MONTH-TO-MONTH TENANCY

Flexibility to adjust rents to market