



197-199 12th Ave, Paterson, NJ 07501

**\$3,850,000**

**10 Units | Fully Occupied | New Construction | 6.25% CAP**

10 Units | Fully Occupied | Utilities Separated | 6.25% CAP | New Construction | No Rent Control



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Listing Added: 08/08/2025

Listing Updated: 08/09/2025



Details

Asking Price	\$3,850,000	Property Type	Multifamily
Subtype	Apartment Building	Investment Type	Stabilized
Investment Sub Type	Income Producing	Class	A
Cap Rate	6.24%	Pro-Forma Cap Rate	6.24%
Occupancy	100%	Occupancy Date	08/08/2025
NOI	\$240,243	Pro-Forma NOI	\$240,243
Units	10	Year Built	2025
Buildings	1	Stories	3
Lot Size (SqFt)	7,700	Price/SqFt (Land Value)	\$500/SqFt
Broker Co-Op	Yes	Price/Unit	\$385,000
Sale Condition	For sale by owner		

Marketing Description

New Construction! Fully Occupied! All Utilities Separated...including gas, electric, & water! AND A RARE...a 30-Year Tax Abatement!!! Newly constructed Dec 2024, this 10-unit multifamily consists of (4) 2B/1B units + (6) 1B/1B units, complemented with (15) parking spaces.

This property is being offered fully occupied , at a strong 6.25% cap rate. All units are finished in a modern aesthetic, with stainless steel appliances, and washer & dryers in every unit. Contact for a fully video walkthrough tough, of the exterior, garage, interior common areas, & units. This is a great income producing, turn key property, with minimal maintenance.

Full video tour of each unit available upon request & registration.

Location (1 Location)





Property Photos (25 photos)



