

INVESTMENT PROPERTY

# Income & Expense Summary

15 Lakeview Pl, Verona, NJ 07044



**\$1,050,000**

Listing Price

**3**

Residential Units

**\$47,252**

Net Operating Income

**7.50%**

Gross Yield

## PROPERTY OVERVIEW

Address	15 Lakeview Pl, Verona, NJ 07044	Listing Price	\$1,050,000
Property Type	Multi-Family	Units	3 Residential
Report Period	Jan 2025 - Dec 2025		

## PROPERTY DESCRIPTION

Turnkey, income-producing 3-unit property delivering top-of-market rents in one of Essex County's most sought-after communities. Fully renovated interior (2021), offering a modernized asset with strong current cash flow and minimal near-term capital requirements.

All three units are leased through July 31, 2026, generating a combined \$6,559/month (\$78,708 annually). The unit mix — two 2BR/1BA apartments and one 1BR/1BA — is already at or near market rate, making this a true stabilized asset ready to perform from day one. Each unit is separately metered with tenants covering their own utilities, keeping operating costs predictable and

landlord exposure low. Assigned driveway parking and in-basement laundry round out a tenant-friendly package that supports strong retention.

With all leases rolling simultaneously in July 2026, the next owner steps in with a clean, stabilized income stream today and a straightforward path to renewing at market or re-tenanting from a position of strength. Verona continues to command premium rental demand thanks to its top-rated schools, walkable downtown, and direct NYC transit access — making 15 Lakeview Place an ideal long-term hold in a high-barrier-to-entry market.

## RENT ROLL

UNIT	MONTHLY	ANNUAL	% OF TOTAL
Unit 1 · 2BR/1BA	\$2,575.00	\$30,900.00	39.26%
Unit 2 · 2BR/1BA	\$2,656.00	\$31,872.00	40.49%
Unit 3 · 1BR/1BA	\$1,328.00	\$15,936.00	20.25%
<b>TOTAL</b>	<b>\$6,559.00</b>	<b>\$78,708.00</b>	

## INCOME & EXPENSE REPORT — 2025

ACCOUNT	ANNUAL	%
<b>INCOME</b>		
Unit 1 – 2BR/1BA (\$2,575/mo)	\$30,900.00	39.26%
Unit 2 – 2BR/1BA (\$2,656/mo)	\$31,872.00	40.49%
Unit 3 – 1BR/1BA (\$1,328/mo)	\$15,936.00	20.25%
<b>TOTAL INCOME</b>	<b>\$78,708.00</b>	

<b>EXPENSES</b>		
<b>PROPERTY EXPENSES</b>		
Estimated Property Tax	-\$16,841.56	-21.40%
Repair	\$5,150.00	6.54%
Janitorial	\$190.86	0.24%
Electricity	\$27.55	0.03%
Gas	\$152.80	0.19%
Water and Sewer	\$2,091.60	2.66%

Management Fees	\$4,200.00	5.34%
Insurance	\$2,802.00	3.56%
<b>TOTAL EXPENSES</b>	<b>\$31,456.37</b>	

<b>NET OPERATING INCOME</b>	<b>\$47,251.63</b>
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