

### Property Description

I PRG NJ, as the exclusive broker, is proud to present the sale of the property located at 12 Ampere Parkway in the Ampere neighborhood of East Orange. The property is improved with a 3-story, approximately 20,000 square-foot mixed-use building consisting of 19 apartments and ground floor retail. The two retail tenants located in the building are "His & Hers Hair Boutique" and "K&E Mini Market." Two billboards are also located at the property and are income producing.

This property provides an excellent value-add opportunity for investors, as the apartment rents are under market and have flexible lease options currently in place. The unit mix consists of 17 one-bedrooms, 2 studios, and two retail units. Additionally, the property is located in a prime neighborhood of East Orange.

### Property Highlights

- 20,000 SF Mixed-Use Building
- Value-Add Opportunity
- Ample room to grow rent through capital improvement plan
- Prime location in East Orange, NJ
- High Vehicular Traffic

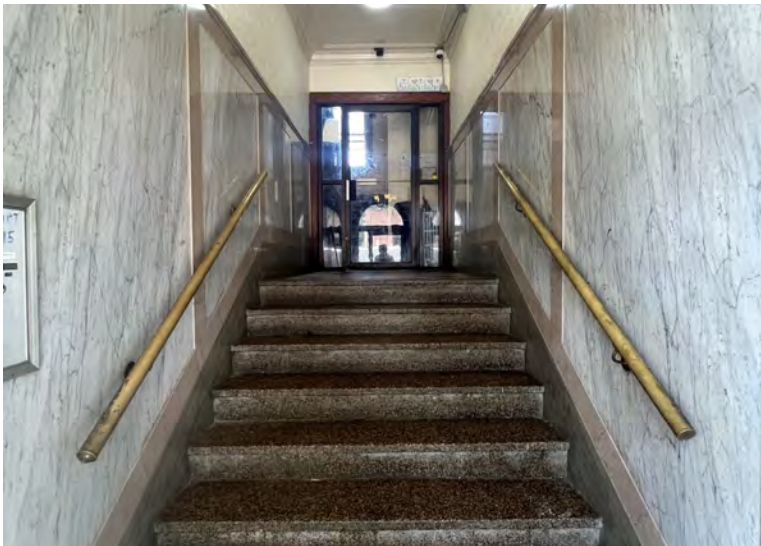
### Offering Summary

Sale Price:	Subject To Offer
Block / Lot:	97 / 3
Number of Units:	21
Apartments:	19
Retail Units:	2
Billboards:	2
Building Size:	~20,000 SF
Taxes:	\$48,163

Demographics	0.3 Miles	0.5 Miles	1 Mile
Total Households	976	6,086	22,190
Total Population	2,927	17,905	62,163
Average HH Income	\$74,407	\$73,801	\$72,347

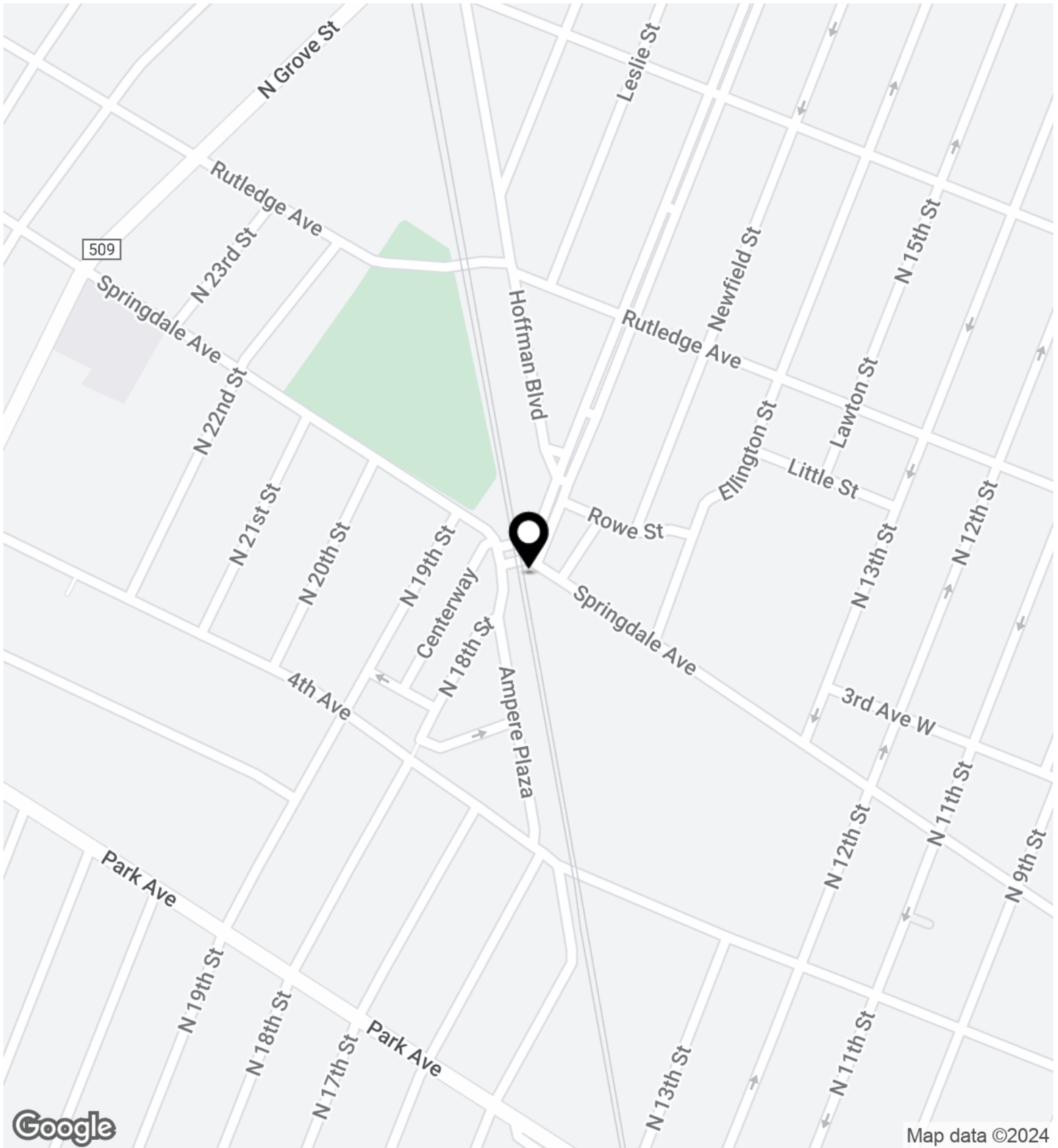
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<b>RENT ROLL</b>			
<b>Unit</b>	<b>Type</b>	<b>Current</b>	<b>Pro Forma</b>
1	1-Bedroom	\$1,065	\$1,700
2	1-Bedroom	\$1,400	\$1,700
3	1-Bedroom	\$1,275	\$1,700
4	1-Bedroom	\$865	\$1,700
5	1-Bedroom	\$950	\$1,700
6	Studio	\$852	\$1,500
7	1-Bedroom	\$900	\$1,700
8	1-Bedroom	\$920	\$1,700
9	1-Bedroom	\$898	\$1,700
10	1-Bedroom	\$1,025	\$1,700
11	1-Bedroom	\$1,275	\$1,700
12	1-Bedroom	\$900	\$1,700
13	1-Bedroom	\$900	\$1,700
14	Studio	\$875	\$1,500
15	1-Bedroom	\$900	\$1,700
16	1-Bedroom	\$950	\$1,700
17	1-Bedroom	\$1,025	\$1,700
18	1-Bedroom	\$852	\$1,700
19	1-Bedroom	\$1,350	\$1,700
20	Retail	\$1,200	\$1,600
21	Retail	\$2,050	\$2,500
22	Billboards	\$58	\$60
<b>Effective Gross Income</b>		<b>\$22,485</b>	<b>\$36,060</b>
		<b>\$269,824</b>	<b>\$432,720</b>

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INCOME STATEMENT						
	CURRENT	\$/SF	% EGI	PRO FORMA	\$/SF	% EGI
<b>INCOME</b>						
Gross Income	\$ 269,824	\$ 13.49		\$ 432,720	\$ 21.64	
Vacancy and Collection 5%	\$ (13,491)	\$ (0.67)		\$ (21,636)	\$ (1.08)	
<b>Effective Gross Income</b>	<b>\$ 256,333</b>	<b>\$ 12.82</b>	<b>100%</b>	<b>\$ 411,084</b>	<b>\$ 20.55</b>	<b>100%</b>
<b>EXPENSES</b>						
Real Estate Taxes (23/24)	\$ 44,180	\$ 2.21	17%	\$ 45,505	\$ 2.28	11%
Insurance	\$ 13,000	\$ 0.65	5%	\$ 13,390	\$ 0.67	3%
Water	\$ 9,600	\$ 0.48	4%	\$ 9,888	\$ 0.49	2%
PSE&G	\$ 15,000	\$ 0.75	6%	\$ 15,450	\$ 0.77	4%
Super	\$ 2,400	\$ 0.12	1%	\$ 2,472	\$ 0.12	1%
Repairs & Maint.	\$ 2,500	\$ 0.13	1%	\$ 2,575	\$ 0.13	1%
Management	\$ 13,307	\$ 0.67	5%	\$ 13,706	\$ 0.69	3%
<b>Total</b>	<b>\$ 99,987</b>	<b>\$ 5.00</b>	<b>39%</b>	<b>\$ 102,987</b>	<b>\$ 5.15</b>	<b>25%</b>
<b>Net Operating Income</b>	<b>\$156,346</b>	<b>\$7.82</b>	<b>61%</b>	<b>\$308,097</b>	<b>\$15.40</b>	<b>75%</b>

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