

330 Washington Avenue | Belleville, NJ 07109

Prime Location | Development Opportunity
Offered Price: \$999,000 with Approvals



- * 20 residential apartments, 1 retail
- * Sale includes approvals
- * On site parking
- * Development Opportunity



Rachel Milito
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Development Opportunity

Property Description



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Development Opportunity! Project will include 20 one (1) bedroom units. Each floor will consist of 5 units, ground floor includes designated parking for residents as well as the leasing office and retail unit.

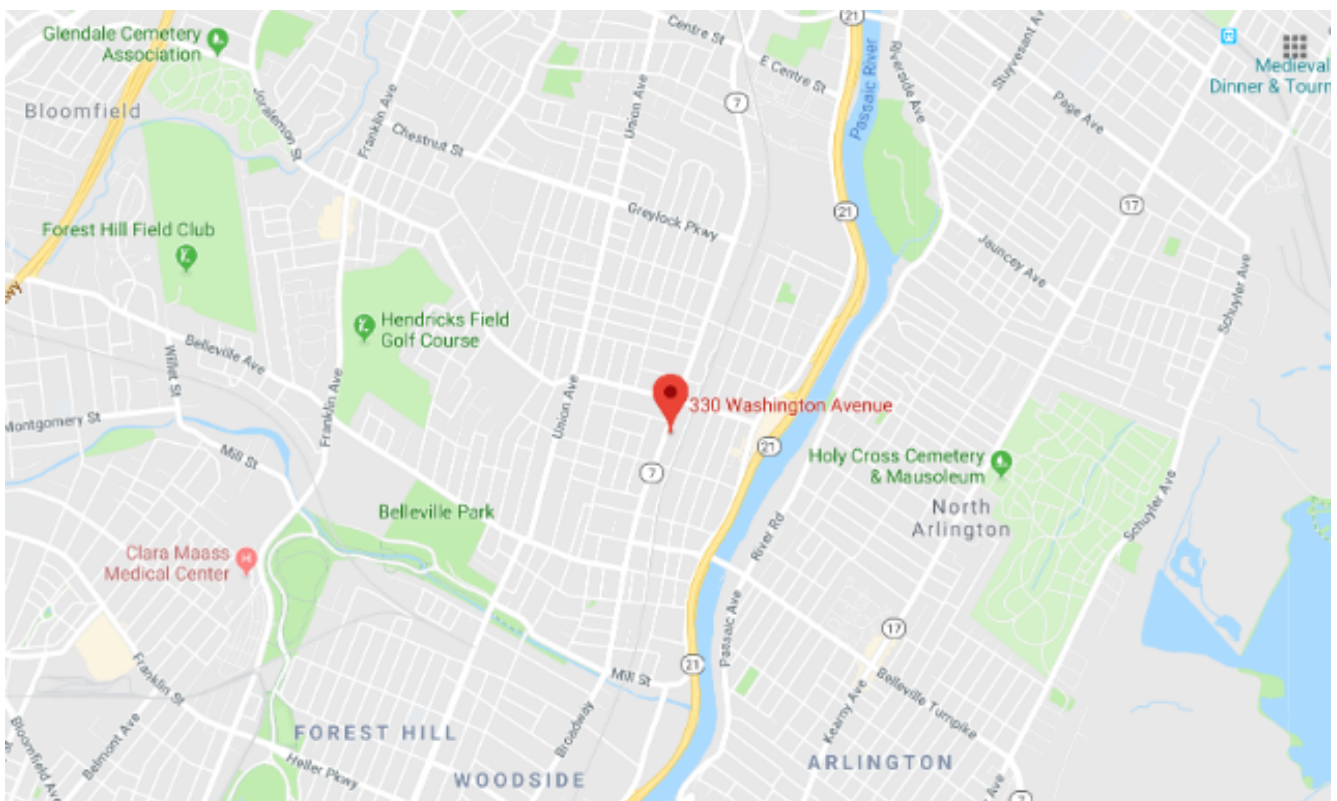
Property is perfectly situated minutes from major highways and transportation as well as shopping and restaurants.

Sale includes purchase of the existing property and township approvals. Sale of the existing property with out approvals can be negotiated.



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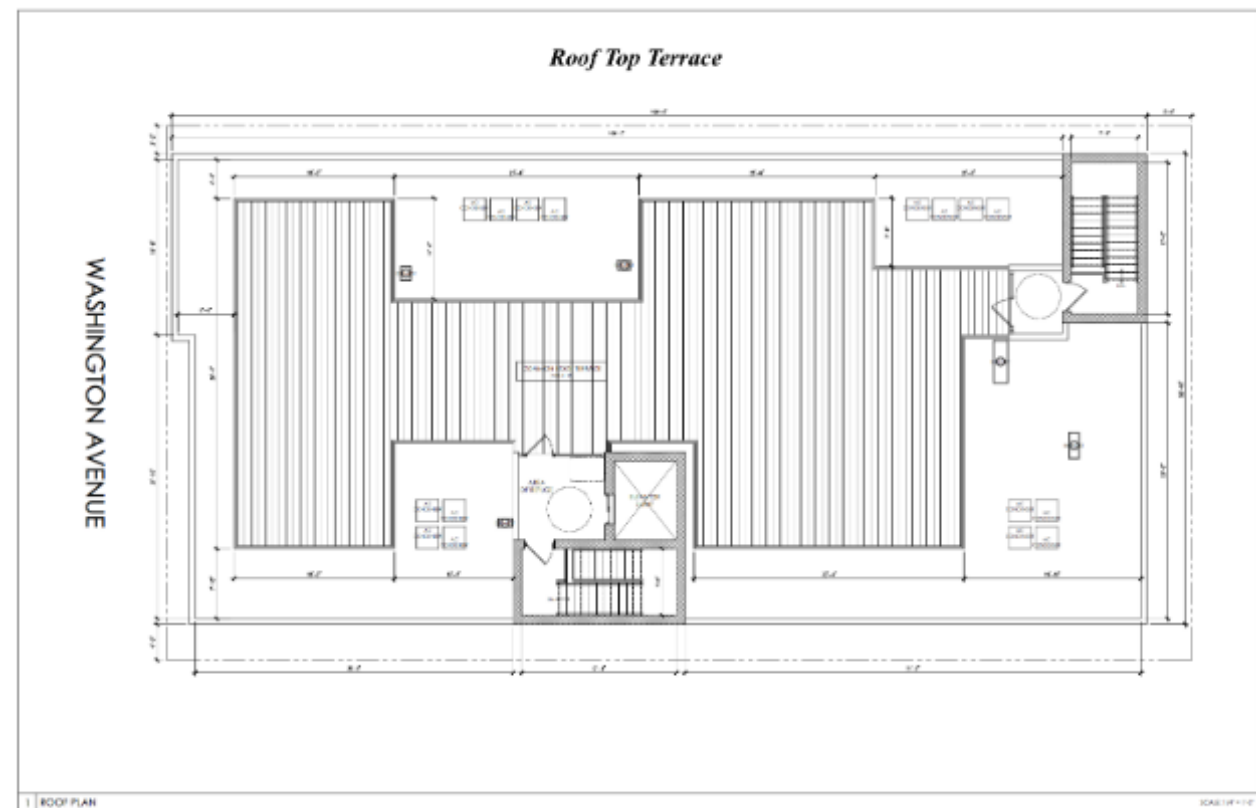
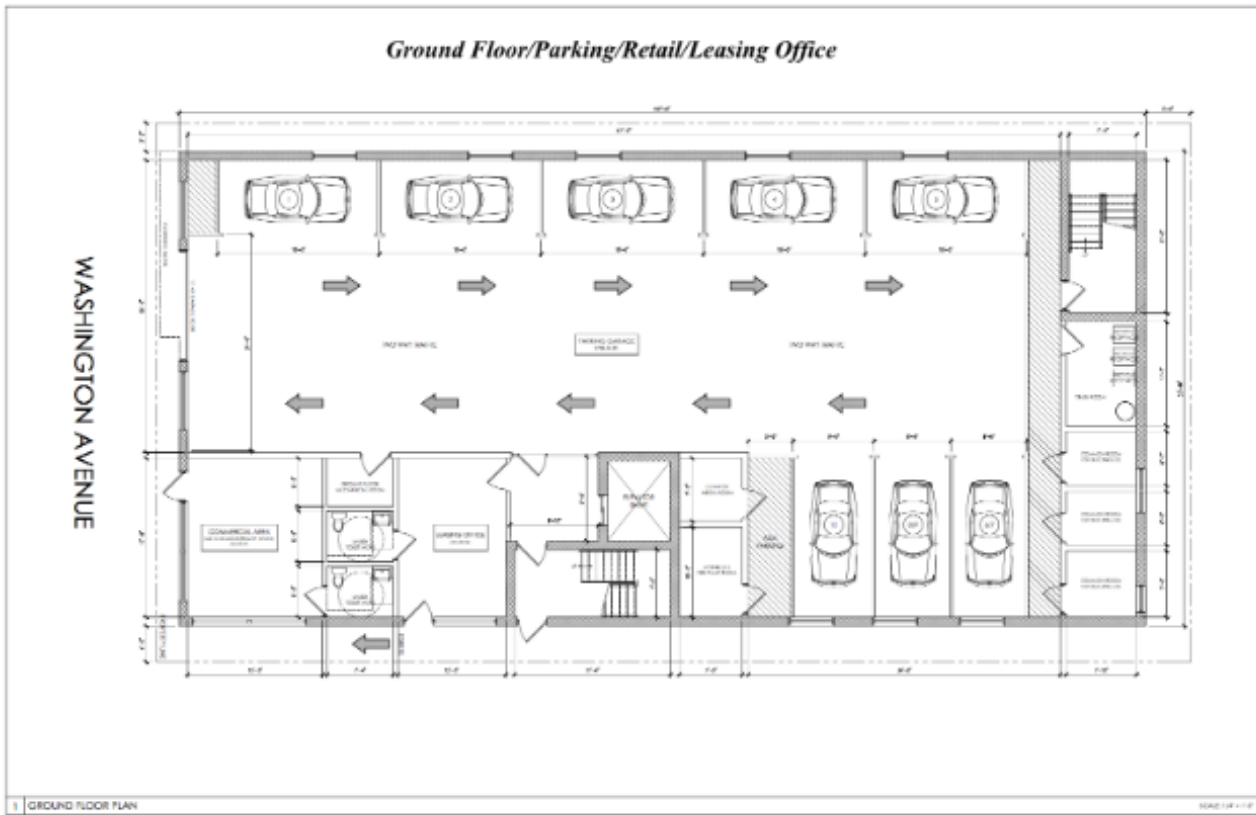


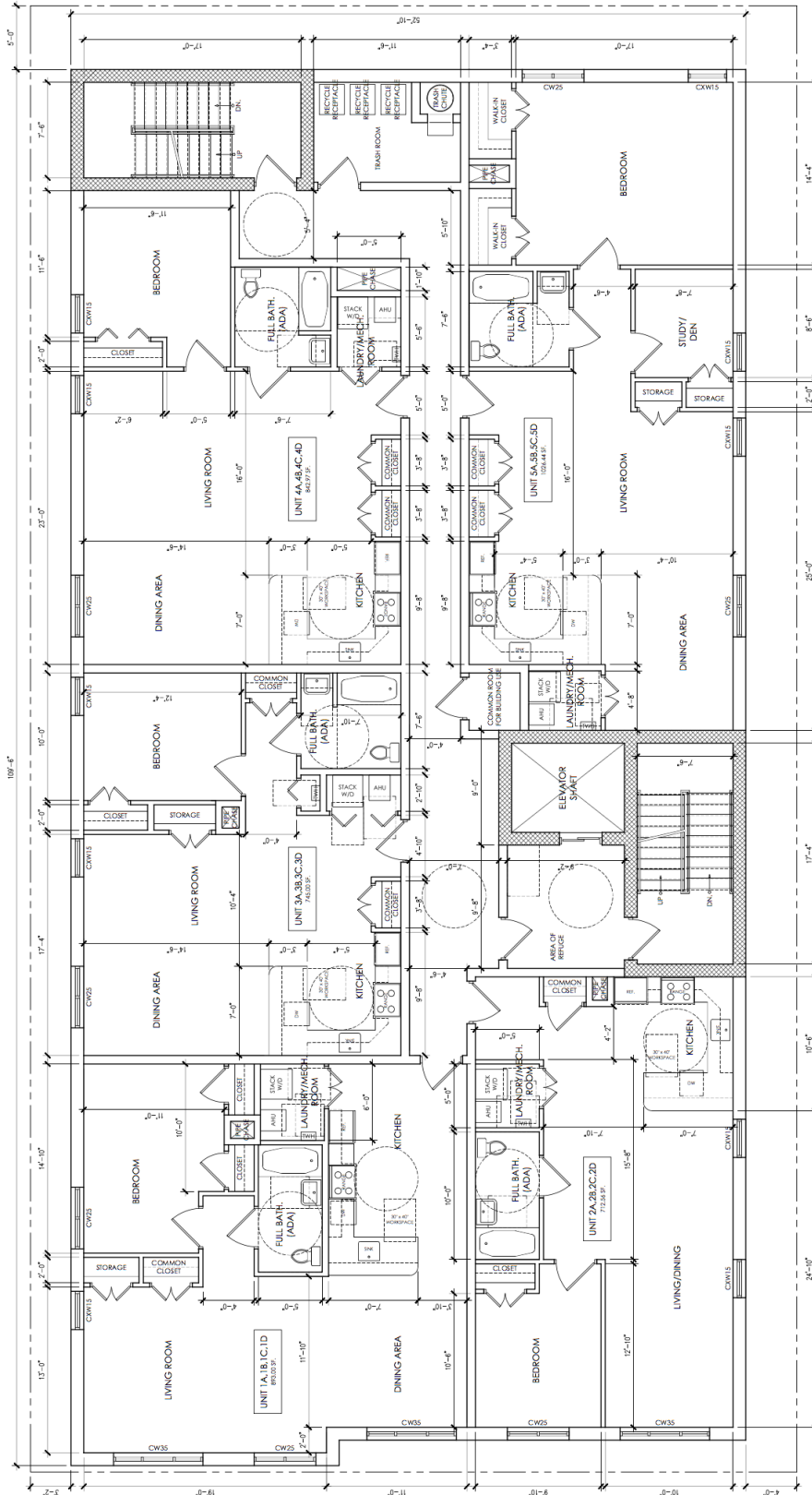
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Plans



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Unit Floor Plan

WASHINGTON AVENUE

Proforma

RENTS

| Residential Units | Bedrooms | Rent |
|-----------------------------|-----------|---------------------|
| 712 SF Floor Plan (4) | 1 \$ | 1,725.00 |
| 745 SF Floor Plan (4) | 1 \$ | 1,750.00 |
| 842 SF Floor Plan (4) | 1 \$ | 1,825.00 |
| 893 SF Floor Plan (4) | 1 \$ | 1,875.00 |
| 1026 SF Floor Plan (4) | 1 \$ | 1,950.00 |
| Retail Units | | |
| Retail 1 (1) | \$ | 1,800.00 |
| Parking | | |
| Residential Parking (20) | \$ | 100.00 |
| Total Gross Income | | \$483,600/yr |
| <u>Expenses</u> | | |
| 40% (estimated) | \$ | 193,440.00 |
| <u>NOI</u> | | |
| Gross Income | \$ | 483,600.00 |
| Total Expenses | \$ | 193,440.00 |
| Net Operating Income | \$ | 290,160.00 |