

INVESTMENT PROPERTY

Income & Expense Summary

222 Claremont Ave, Verona, NJ 07044



\$800,000

Listing Price

2

Residential Units

\$26,544

Net Operating Income

6.10%

Gross Yield

PROPERTY OVERVIEW

Address	222 Claremont Ave, Verona, NJ 07044	Listing Price	\$800,000
Property Type	Side-by-Side Duplex	Units	2
Report Period	Jan 2025 - Dec 2025		

PROPERTY DESCRIPTION

Rarely available side-by-side duplex delivering immediate income with significant upside potential. 222-224 Claremont Avenue presents a true buy-and-hold opportunity in one of Essex County's most consistently strong rental markets.

Both units are currently occupied under lease through May 31, 2026, generating a combined \$4,066/month (\$48,792 annually). At lease expiration, market rents for comparable 2BR units in Verona support \$2,300/month per unit — pushing gross annual income to \$55,200 and meaningfully improving returns for the next owner. Each unit offers a well-proportioned 2BR/1BA layout with separate utilities, keeping operating expenses predictable and landlord exposure low. A detached 3-car garage adds a valuable

income stream or tenant amenity, in-basement washer/dryer supports tenant retention, and private driveways for each unit further enhance appeal to quality, long-term renters.

With both leases rolling simultaneously in May 2026, an investor steps in with stabilized income today and a clean opportunity to reset both rents to market at turnover. Verona continues to attract strong rental demand driven by its top-rated schools, walkable downtown, and easy NYC access via direct bus and rail — fundamentals that support low vacancy and durable cash flow year over year.

RENT ROLL

UNIT	MONTHLY	ANNUAL	% OF TOTAL
Unit 1 · 2BR/1BA	\$2,116.00	\$25,392.00	52.04%
Unit 2 · 2BR/1BA	\$1,950.00	\$23,400.00	47.96%
TOTAL	\$4,066.00	\$48,792.00	

INCOME & EXPENSE REPORT — 2025

ACCOUNT	ANNUAL	%
INCOME		
Unit 1 – 2BR/1BA (\$2,116/mo)	\$25,392.00	52.04%
Unit 2 – 2BR/1BA (\$1,950/mo)	\$23,400.00	47.96%
TOTAL INCOME	\$48,792.00	

EXPENSES		
PROPERTY EXPENSES		
Estimated Property Tax	-\$12,133.44	-24.87%
Repair	\$799.69	1.64%
Water and Sewer	\$2,332.56	4.78%
Management Fees	\$5,400.00	11.07%
Insurance	\$1,582.00	3.24%
TOTAL EXPENSES	\$22,247.69	

NET OPERATING INCOME

\$26,544.31