

IPRG

55 HALSEY STREET
NEWARK, NJ 07102

PRIME DOWNTOWN NEWARK LOCATION



INVESTMENT HIGHLIGHTS

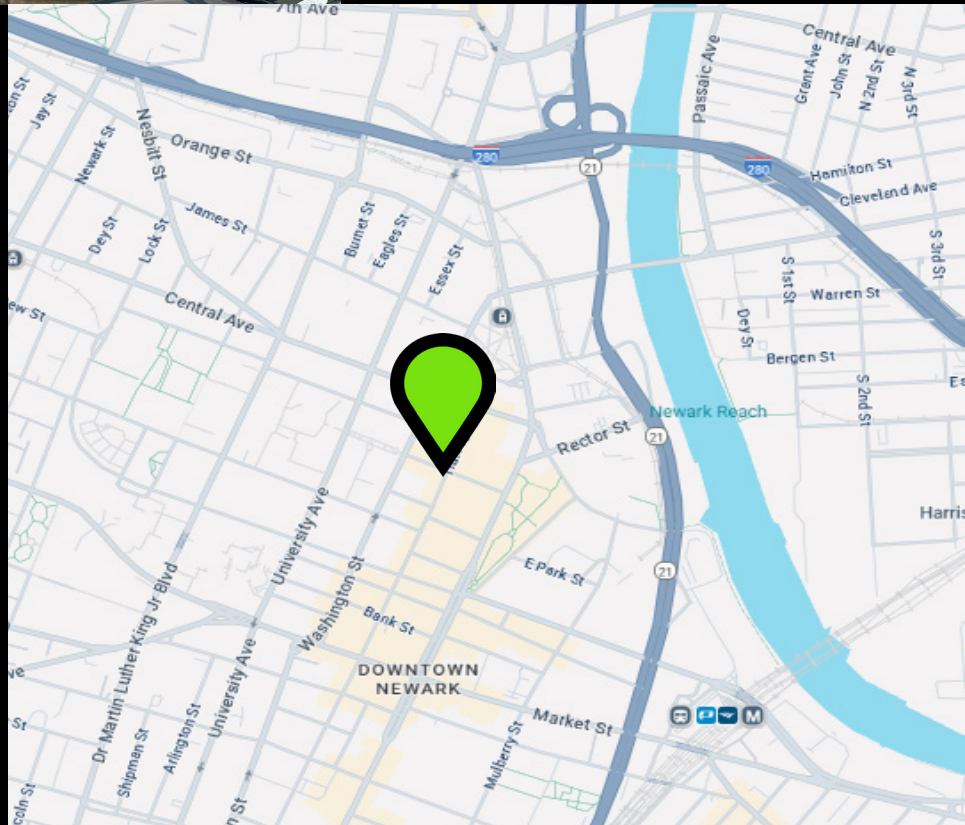
- Delivered fully vacant
- 2 commercial (650 & 1,000 SF) / 2 apartments (1 & 2 Bedrooms)
- Directly across from Hahne's Building & Prudential
- Retail corridor with high foot traffic
- 1 block from Rutgers Newark & NJIT
- 6 blocks from Newark Penn Station
- Apartments are fully furnished and ready for rent or can be used as executive suites for owner
- Large storage unit in rear with street access that can be converted to rentable space

OFFERING PRICE

\$1,300,000

PROPERTY DESCRIPTION

BLOCK	19
LOT	11
LOT SIZE	2,500 SF
BUILDING SQUARE FOOTAGE	3,600 SF
STORIES	3
RESIDENTIAL UNITS	2
COMMERCIAL UNITS	2
ZONING	RDV
ANNUAL TAXES	\$12,489
ANNUAL TAXES/SF	\$3.47



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55 HALSEY STREET - CONCEPTUAL RENDERING



PROPERTY DESCRIPTION

The subject property is located in the heart of downtown Newark, directly across from Prudential and just steps from Rutgers University–Newark and NJIT, placing it at the center of a dense academic and cultural hub. Surrounded by walkable retail, offices, universities, hospitals, and ongoing development, the area has strong demand for residential, retail, and service-oriented uses. The neighborhood features excellent transit access via NJ Transit, PATH, Newark Penn Station, and nearby Newark Airport. It's also close to major cultural and entertainment venues like the Prudential Center, NJPAC, and the Newark Museum of Art, with a growing dining and nightlife scene, making it a highly attractive location for investment.

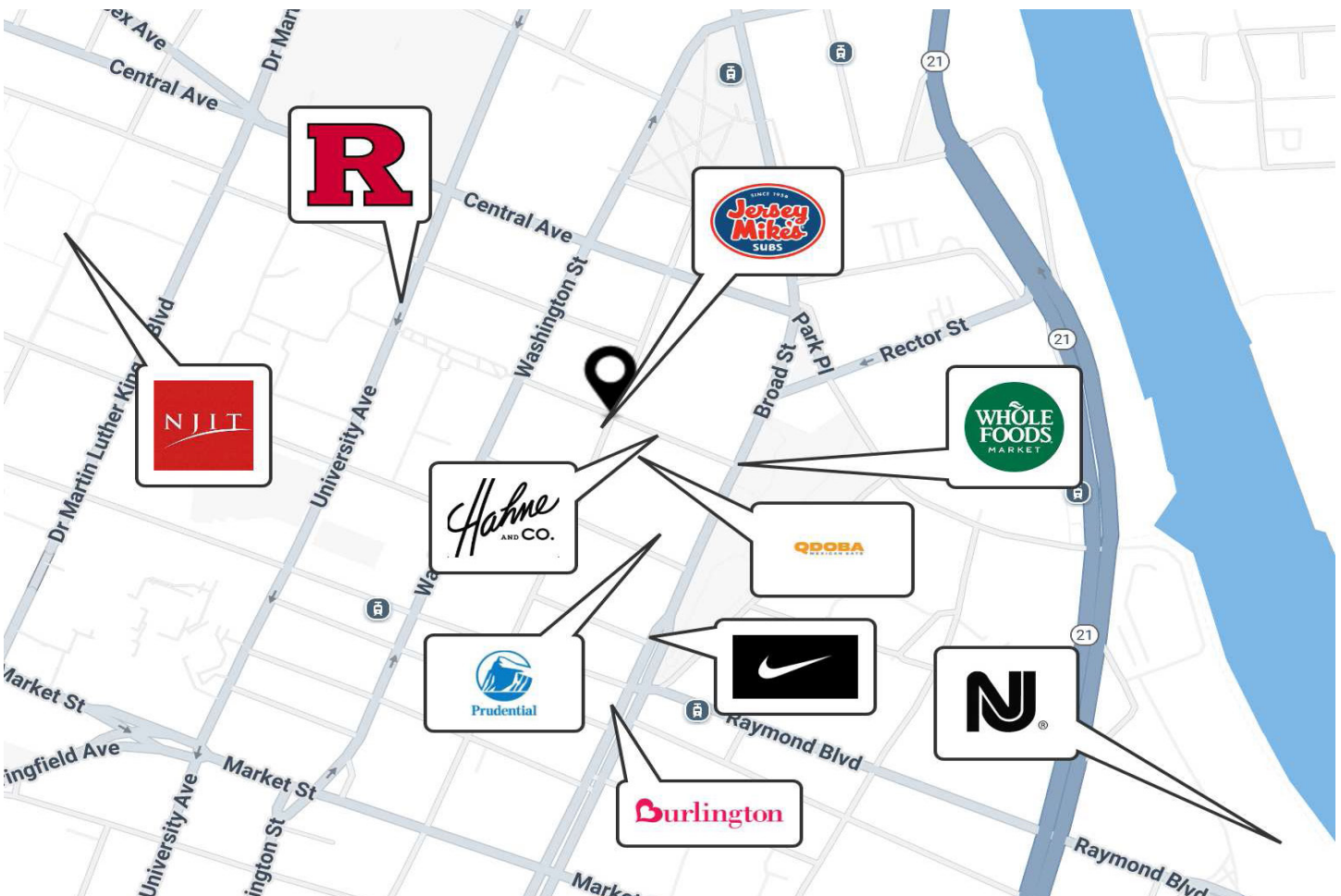
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55 HALSEY STREET - MAP



INCOME

UNIT	TYPE	SF	CURRENT	CURRENT RPSF	PRO FORMA	PRO FORMA RPSF
Retail 1	Vacant	650	\$0	\$0	\$1,800	\$33.23
Retail 2	Vacant	1,000	\$0	\$0	\$3,000	\$36.00
Apt 2	2.5 BR / 1 Bath	950	\$0	\$0	\$2,700	\$34.11
Apt 3	1 BR / 1 Bath	700	\$0	\$0	\$2,000	\$34.29
MONTHLY:			\$0		\$9,500	
ANNUALLY:			\$0		\$114,000	

EXPENSES

	PRO FORMA	PRO FORMA \$/SF
GROSS OPERATING INCOME:	\$ 114,000	\$ 31.67
NNN REIMBURSEMENTS	\$ 10,000	\$ 2.78
VACANCY/COLLECTION LOSS (5%):	\$ (6,200)	\$ (1.72)
EFFECTIVE GROSS INCOME:	\$ 117,800	\$ 32.72
REAL ESTATE TAXES (24/25):	\$ 12,489	\$ 3.47
INSURANCE:	\$ 8,000	\$ 2.22
COMMON UTILITIES:	\$ 1,500	\$ 0.42
REPAIRS & MAINTENANCE:	\$ 10,000	\$ 2.78
MANAGEMENT:	\$ 4,712	\$ 1.31
TOTAL EXPENSES:	\$ (36,701)	\$ (10.19)
NET OPERATING INCOME:	\$ 81,099	\$ 22.53