

Hamptons

INTERNATIONAL



5413233

472 S 16th St, Newark, NJ 07103

9 5

£490,000

(\$650,000)

Property details



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Key features

- **Heating - Fuel Type: Gas**
- **Cooling: No A/C**
- **Sewer: Public**
- **Water: City Water**

Attributes

🗨️ **Refurbished**

Description

3-Family Investment Property offering 9 bedrooms / 5 full baths. Renovated in 2019 with impeccable hardwood floors throughout. Separate utilities, including 3 individual HVAC systems. Semi-finished basement with separate entrance. All units have similar floor plans; However, units 2 and 3 come with primary bedrooms with en-suite / private baths. Kitchens are generously sized with expansive cabinetry and ample countertop space, featuring true eat-in layouts that accommodate dining areas. All five bathrooms include shower stalls and soaking tubs. Basement is standing height, full size, and offers substantial space with potential for additional use. The current rent roll is \$5,400 per month; however, projected market rents support approximately \$7,500 per month, equating to \$90,000 annually. With annual taxes of approximately \$6,026 the property offers strong income potential and significant upside for improved cash flow and return on investment. Proximity to NYC trains and buses. Approximately 7 minutes to Newark International airport and 20 minutes to Midtown NYC







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Location



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