



472 S 16TH ST

NEWARK, NJ 07103

\$650,000

150 Years

JOHN D WOOD & CO.

London, Country & International Property

5413233

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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.

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

\$650,000



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



