

## ALL FIELDS CUSTOMIZABLE



**MLS #** Temp-140304  
**Class** MULTI-FAMILY  
**Type** 4 - 10 Units  
**Area** Atlantic City  
**Asking Price** \$636,000  
**Address** 12 N Iowa Ave  
**State** NJ  
**Zip** 08401-1001  
**Status** Partial Listing  
**Sale/Rent** For Sale  
**IDX Include** Y

**Listing Type** Exclusive Right to Sell



## GENERAL

<b># of 1 Bedroom Units</b>	6	<b># of 2 Bedroom Units</b>	1
<b>Agent Hit Count</b>	0	<b>Annual Electric</b>	0
<b>Annual Gas</b>	0	<b>Annual Insurance</b>	4500
<b>Annual Maintenance</b>	2000	<b>Annual Management</b>	0
<b>Annual Oil</b>	0	<b>Annual Sewer</b>	0
<b>Annual Taxes</b>	8300	<b>Annual Water</b>	300
<b>Appointment Phone Number</b>	609-705-9143	<b>Approved Short Sale?</b>	N/A
<b>Approx. SQFT</b>	3,000	<b>Associated Document Count</b>	0
<b>Bank Owned/Foreclosure</b>	No	<b>Block #</b>	271
<b>Bonus to Selling Office</b>	no	<b>Compensation-BBC</b>	2.5
<b>Compensation-SAC</b>	2.5	<b>Compensation-TBC</b>	2.5
<b>County</b>	Atlantic	<b>Directions</b>	Atlantic Ave. to Iowa, turn towards bay and on the left hand side, middle of the block.
<b>Limited Service (Y/N)</b>	No	<b>Listing Date</b>	6/24/2021
<b>Lot #</b>	15	<b>Lot Dimensions</b>	50x60
<b>MayBSub3rdPartyApp/ShortS</b>	No	<b>Number of Units</b>	7
<b>Original Price</b>	\$636,000	<b>Owner</b>	MJR Management LLC
<b>Owner Occupied (Y/N)</b>	No	<b>Price Date</b>	6/24/2021
<b>Status Date</b>	6/24/2021	<b>Total Expense</b>	\$16,600
<b>Total Income</b>	\$66,000	<b>Unit 1 Baths</b>	1
<b>Unit 1 Bedrooms</b>	1	<b>Unit 1 Facing</b>	North
<b>Unit 1 Level</b>	Lower	<b>Unit 1 Rent</b>	yes
<b>Unit 1 Rooms</b>	3	<b>Unit 1 Unit</b>	1
<b>Unit 2 Baths</b>	1	<b>Unit 2 Bedrooms</b>	1
<b>Unit 2 Facing</b>	East	<b>Unit 2 Level</b>	Lower
<b>Unit 2 Rent</b>	yes	<b>Unit 2 Rooms</b>	3
<b>Unit 2 Unit</b>	2	<b>Unit 3 Baths</b>	1
<b>Unit 3 Bedrooms</b>	1	<b>Unit 3 Facing</b>	East
<b>Unit 3 Level</b>	Lower	<b>Unit 3 Rent</b>	yes
<b>Unit 3 Rooms</b>	3	<b>Unit 3 Unit</b>	3
<b>Unit 4 Baths</b>	1	<b>Unit 4 Bedrooms</b>	2
<b>Unit 4 Facing</b>	East	<b>Unit 4 Level</b>	Upper
<b>Unit 4 Rent</b>	yes	<b>Unit 4 Rooms</b>	4
<b>Unit 4 Unit</b>	4	<b>Unit 5 Baths</b>	1
<b>Unit 5 Bedrooms</b>	1	<b>Unit 5 Facing</b>	East
<b>Unit 5 Level</b>	Upper	<b>Unit 5 Rent</b>	yes
<b>Unit 5 Rooms</b>	3	<b>Unit 5 Unit</b>	5
<b>Unit 6 Baths</b>	1	<b>Unit 6 Bedrooms</b>	1
<b>Unit 6 Facing</b>	East	<b>Unit 6 Level</b>	Upper
<b>Unit 6 Rent</b>	yes	<b>Unit 6 Rooms</b>	3
<b>Unit 6 Unit</b>	6	<b>Year Built</b>	1930
<b>Zoned</b>	R-3	<b>Agent - Agent Name and Phone</b>	ROBERT SALVATO - Cell: 609-705-9143
<b>Agent - Agent Name and Phone</b>	ROBERT SALVATO - Cell: 609-705-9143	<b>Agent - Agent Name and Phone</b>	ROBERT SALVATO - Cell: 609-705-9143
<b>Agent - Agent Name</b>	ROBERT SALVATO	<b>Listing Office 1 - Office Name and Phone</b>	GRACE PROPERTIES - Main: 609-485-2262
<b>Listing Office 1 - Office Name and Phone</b>	GRACE PROPERTIES - Main: 609-485-2262	<b>Listing Office 1 - Office Name and Phone</b>	GRACE PROPERTIES - Main: 609-485-2262

**FEATURES****NEW CONSTRUCTION**

No

**SUITABLE FOR**

Multi Family + Rooms

**RENTAL INFORMATION**

100 Percent Occupancy

Lease Required

Yearly

**SIDING/EXTERIOR**

Vinyl

**DRIVEWAY**

Concrete

**BASEMENT**

Finished

Full

Heated

Outside Entrance

**SEPARATE METERS**

Electric

Cable TV

**HEATING**

Electric

**AIR CONDITIONING**

Wall Units

**WATER HEATER**

Electric

**WATER**

Public

**SEWER**

Public Sewer

**STORMS/SCREENS**

Screens

**LOCATION**

Boardwalk Area

**OUTSIDE FEATURES**

Deck

Patio

Porch

**POSSESSION**

At Closing

Negotiable

**APPLIANCES**

Electric Stove

Refrigerator

**FINANCING AVAILABLE**

Conventional

FHA

**SHOWING INSTRUCTIONS**

Appointment Only

**AVAILABLE**

Lease Information

**AGE**

25+ Years

**FINANCIAL**

**Improved Value** \$15,000  
**Tax Year** 2020  
**Total Assessment** \$200,000

**Land Value** \$50,000  
**Taxes** \$8,300

**REMARKS**

**Remarks** The Atlantic City real estate market is HOT and this is a turn key investors dream. 7 units, 1, two-bedroom and 6, one-bedroom units all totally rehabbed down to stud in 2016. New plumbing, electric, roofing, siding and with all new fiberglass decks. Each unit has its own entrance with no common hallways. All units have separate electric heat, electric hot water, and electric stove, all on separate meters that tenant pays, no gas. Total Rents \$66,000. Total Expense \$16,600. Profit without repairs \$49,400. Call for showing instructions. Apt 1, 1 bedroom \$825, Apt 2, 1 Bedroom \$700, Apt 3, 1 Bedroom \$800 Apt 4, 2 Bedroom \$900, Apt 5, 1 Bedroom \$800, Apt 6, 1 Bedroom \$825 Apt 7, 1 Bedroom \$650.

**ADDITIONAL PICTURES****DISCLAIMER**

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