MLS # Temp-140304 Address: 12 N Iowa Ave 06/24/2021 02:59 PM Page 1 of 2

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

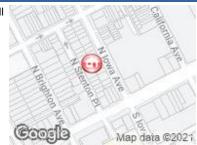
State NJ Zip 08401-1001 **Status** Partial Listing Sale/Rent For Sale

IDX Include

Listing Office 1 - Office Name and Phone GRACE PROPERTIES - Main:

609-485-2262

Listing Type Exclusive Right to Sell







609-485-2262

609-485-2262

Listing Office 1 - Office Name and Phone GRACE PROPERTIES - Main:









GENERAL

# of 1 Bedroom Units	6	# of 2 Bedroom Units	1
Agent Hit Count	0	Annual Electric	0
Annual Gas	0	Annual Insurance	4500
Annual Maintenance	2000	Annual Management	0
Annual Oil	0	Annual Sewer	0
Annual Taxes	8300	Annual Water	300
Appointment Phone Number	609-705-9143	Approved Short Sale?	N/A
Approx. SQFT	3,000	Associated Document Count	0
Bank Owned/Foreclosure	No	Block #	271
Bonus to Selling Office	no	Compensation-BBC	2.5
Compensation-SAC	2.5	Compensation-TBC	2.5
County	Atlantic	Directions	Atlantic Ave. to Iowa, turn
•			towards bay and on the left
			hand side, middle of the block.
Limited Service (Y/N)	No	Listing Date	6/24/2021
Lot#	15	Lot Dimensions	50x60
MayBSub3rdPartyApp/ShortS	No	Number of Units	7
Original Price	\$636,000	Owner	MJR Management LLC
Owner Occupied (Y/N)	No	Price Date	6/24/2021
Status Date	6/24/2021	Total Expense	\$16,600
Total Income	\$66,000	Unit 1 Baths	1
Unit 1 Bedrooms	1	Unit 1 Facing	North
Unit 1 Level	Lower	Unit 1 Rent	yes
Unit 1 Rooms	3	Unit 1 Unit	1
Unit 2 Baths	1	Unit 2 Bedrooms	1
Unit 2 Facing	East	Unit 2 Level	Lower
Unit 2 Rent	yes	Unit 2 Rooms	3
Unit 2 Unit	2	Unit 3 Baths	1
Unit 3 Bedrooms	1	Unit 3 Facing	East
Unit 3 Level	Lower	Unit 3 Rent	yes
Unit 3 Rooms	3	Unit 3 Unit	3
Unit 4 Baths	1	Unit 4 Bedrooms	2
Unit 4 Facing	East	Unit 4 Level	Upper
Unit 4 Rent	yes	Unit 4 Rooms	4
Unit 4 Unit	4	Unit 5 Baths	1
Unit 5 Bedrooms	1	Unit 5 Facing	East
Unit 5 Level	Upper	Unit 5 Rent	yes
Unit 5 Rooms	3	Unit 5 Unit	5
Unit 6 Baths	1	Unit 6 Bedrooms	1
Unit 6 Facing	East	Unit 6 Level	Upper
Unit 6 Rent	yes	Unit 6 Rooms	3
Unit 6 Unit	6	Year Built	1930
Zoned	R-3	Agent - Agent Name and Phone	ROBERT SALVATO - Cell: 609
			-705-9143
Agent - Agent Name and Phone	ROBERT SALVATO - Cell: 609	Agent - Agent Name and Phone	ROBERT SALVATO - Cell: 609
- -	-705-9143		-705-9143
Agent - Agent Name	ROBERT SALVATO	Listing Office 1 - Office Name and Phone	GRACE PROPERTIES - Main:
- -		=	000 405 0000

MLS # Temp-140304 **Address:** 12 N Iowa Ave 06/24/2021 02:59 PM Page 2 of 2

FEATURES

NEW CONSTRUCTION

No

SUITABLE FOR

Multi Family + Rooms

RENTAL INFORMATION

100 Percent Occupancy

Lease Required Yearly

SIDING/EXTERIOR

Vinyl

DRIVEWAY

Concrete

BASEMENT Finished

Heated

Full

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

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