

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

# 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: 609-705-9143	Agent - Agent Name and Phone	ROBERT SALVATO - Cell: 609-705-9143
Agent - Agent Name	ROBERT SALVATO	Listing Office 1 - Office Name and Phone	GRACE PROPERTIES - Main: 609-485-2262
Listing Office 1 - Office Name and Phone	GRACE PROPERTIES - Main: 609-485-2262	Listing Office 1 - Office Name and Phone	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

This information is deemed accurate, but not guaranteed. © 2021 South Jersey Shore Regional Multiple Listing Service