



Receivership Auction

Specialized Asset – Rooming Houses

Thursday, September 10th @ 11:00AM via Zoom

Qualifying bids due September 8th. See Data Room for important documents including Bidding and Auction Procedures, Form of Purchase and Sale Agreement, Wire Instructions, Broker Registration and Additional Property & Auction Information by visiting www.AuctionAdvisors.com/rooms

In Re: Superior Court of New Jersey, Chancery Division, Hudson County, Docket No. F-10383-23 & Superior Court of New Jersey, Chancery Division, Bergen County, Docket No. F-10382-23.

www.AuctionAdvisors.com/rooms

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EXECUTIVE SUMMARY



High-Density Income Generation: Multi-unit asset offering strong cash flow potential across multiple properties (Individual Rooms, 2 x Studio apartments, 1 x 1BD Apartment), positioning an investor to maximize revenue per square foot.



Immediate Value-Add Opportunity: Currently operating well below full occupancy with multiple inactive units, immediate revenue expansion without major structural expansion.



Turnkey Interior Upgrades: Over \$100,000 recently invested in capital improvements, permitting, and license remediation, including new vinyl flooring and fresh paint across multiple properties.



Low Initial Tax Burden: Current assessed taxes keep fixed overhead relatively low while restabilizing operations.



Repositioning Flexibility: Zoning provides flexibility for potential long-term repositioning or unit-mix optimization depending on local municipal allowances.



Location: Properties situated in Kearny (Hudson County) and Lodi (Bergen County), NJ — positioned directly within NYC commuting corridors and in close proximity to major NJ hubs of Newark, Paterson, and Jersey City.



Transit & Commute: Highly walkable (Walk Score 80/100) and transit-accessible (Transit Score 90/100). Located ~1 mile from the Harrison PATH station and close to NJ Transit rail (Newark Broad St) for direct access into Manhattan.



Strong Demand for Workforce/Student Housing: Minutes from major employment and educational hubs, including Rutgers-Newark (1.5 mi), NJIT, Essex County College, and Saint Michael's Medical Center aligns well with high local demand for affordable/workforce housing and nearby university populations.

DEPOSIT: \$160,000 ----- MINIMUM BID \$1,700,000



19 KEARNY AVENUE, KEARNY, NJ 07032



348 KEARNY AVENUE, KEARNY, NJ 07032



11 TERHUNE AVENUE, LODI, NJ 07644

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19 Kearny Avenue, Kearny, NJ 07032

UNIT	UNIT TYPE	STATUS	MONTHLY RENT	FULL OCCUPANCY MONTHLY RENT*
01	Room	VACANT	\$-	\$700
01F	Apt	OCCUPIED	\$1,400	\$1,400
01R	Apt	OCCUPIED	\$1,050	\$1,050
02	Room	VACANT	\$-	\$700
03	Room	VACANT	\$-	\$700
04	Room	VACANT	\$-	\$700
05	Room	VACANT	\$-	\$700
06	Room	OCCUPIED	\$600	\$600
07	Room	VACANT	\$-	\$700
08	Room	OCCUPIED	\$650	\$700
09	Room	VACANT	\$-	\$700
10	Room	VACANT	\$-	\$700
11	Room	OCCUPIED	\$650	\$650
12	Room	OCCUPIED	\$600	\$600
TOTAL			\$4,950	*\$10,550

Annual Rent	\$59,400	*\$126,600
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*Includes projected monthly rent from vacant units.

Expenses	2026 Estimate
Taxes	\$7,365
Owner Paid Utilities	\$20,082

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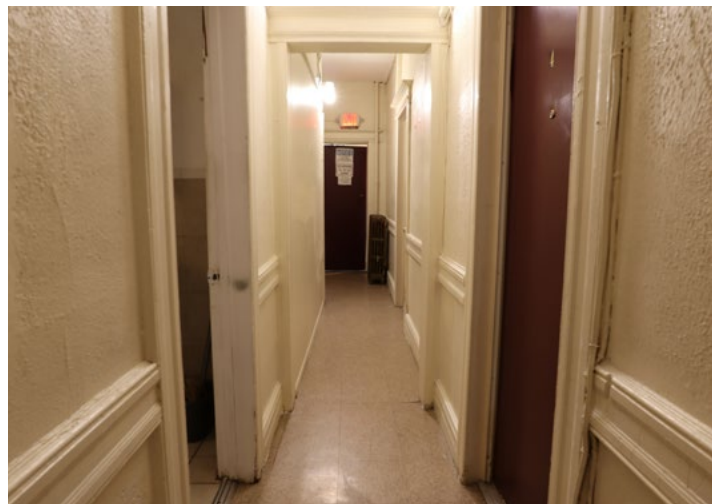
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19 Kearny Avenue, Kearny, NJ 07032



Property Details:

Address:	19 Kearny Avenue, Kearny, NJ 07032
County:	Hudson County
Block / Lot:	Block 28, Lot 14
Land Area:	0.06 Acres / 2,500 SF
Gross Building Area:	3,285 SF
Unit Mix:	14 Total (12 Rooms + 1 Studio + 1 BD Apt)
Year Built / Renovated:	1920 / 2024
Tax Estimate:	\$7,365
Zoning:	C-3 (Commercial / Mixed-Use District)

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348 Kearny Avenue, Kearny, NJ 07032

UNIT	UNIT TYPE	STATUS	MONTHLY RENT	FULL OCCUPANCY MONTHLY RENT*
01	Room	VACANT	\$-	\$700
02	Room	VACANT	\$-	\$700
03	Room	VACANT	\$-	\$700
04	Room	VACANT	\$-	\$700
05	Room	OCCUPIED	\$695	\$695
06	Room	OCCUPIED	\$665	\$665
07	Room	OCCUPIED	\$750	\$750
08	Room	OCCUPIED	\$565	\$565
09	Room	OCCUPIED	\$500	\$500
10	Room	OCCUPIED	\$700	\$700
11	Apt	OCCUPIED	\$950	\$950
12	Room	OCCUPIED	\$750	\$750
12A	Room	OCCUPIED	\$685	\$685
14	Room	OCCUPIED	\$675	\$675
15	Room	VACANT	\$-	\$700
16	Room	VACANT	\$-	\$700
17	Room	VACANT	\$-	\$700
18	Room	VACANT	\$-	\$700
TOTAL			\$6,935	*\$12,535

Annual Rent	\$83,220	*\$145,420
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*Includes projected monthly rent from vacant units.

Expenses	2026 Estimate
Taxes	\$14,644
Owner Paid Utilities	\$18,186

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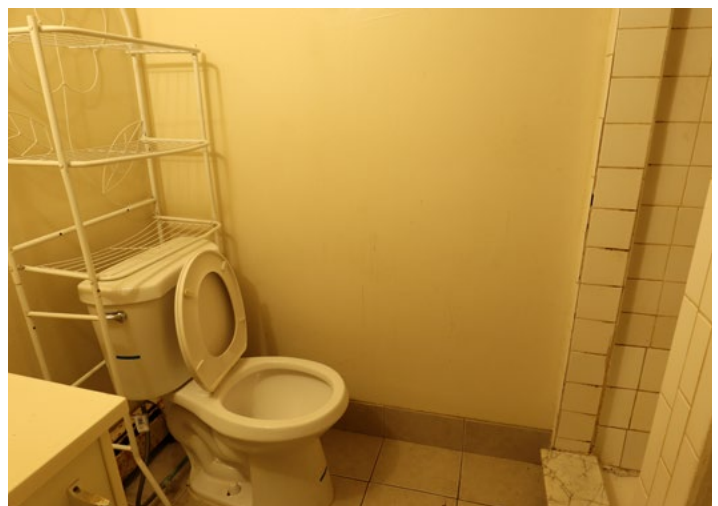
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348 Kearny Avenue, Kearny, NJ 07032



Property Details:

Address:	348 Kearny Avenue, Kearny, NJ 07032
County:	Hudson County
Block / Lot:	Block 321, Lots 3 & 4
Land Area:	0.11 Acres / 4,791 SF
Gross Building Area:	4,858 SF
Unit Mix:	18 Total (17 Rooms + 1 Studio Apt.)
Year Built / Renovated:	Circa 1920
Tax Estimate:	\$14,644
Zoning:	C-3 (Commercial / Mixed-Use District)

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11 Terhune Avenue, Lodi, NJ 07644

UNIT	UNIT TYPE	STATUS	MONTHLY RENT	FULL OCCUPANCY MONTHLY RENT*
01	Room	VACANT	\$-	\$800
01F	Room	VACANT	\$-	\$800
02	Room	VACANT	\$-	\$800
03	Room	VACANT	\$-	\$800
04	Room	VACANT	\$-	\$800
05	Room	VACANT	\$-	\$800
06	Room	VACANT	\$-	\$800
07	Room	VACANT	\$-	\$800
08	Room	VACANT	\$-	\$800
09	Room	OCCUPIED	\$850	\$850
10	Room	OCCUPIED	\$600	\$600
11	Room	OCCUPIED	\$720	\$720
12	Apt	OCCUPIED	\$950	\$950
13	Room	OCCUPIED	\$800	\$800
14	Room	VACANT	\$-	\$800
15	Room	VACANT	\$-	\$800
16	Room	OCCUPIED	\$850	\$850
TOTAL			\$4,770	*\$13,570

Annual Rent	\$57,240	*\$162,840
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*Includes projected monthly rent from vacant units.

Expenses	2026 Estimate
Taxes	\$15,331
Owner Paid Utilities	\$15,981

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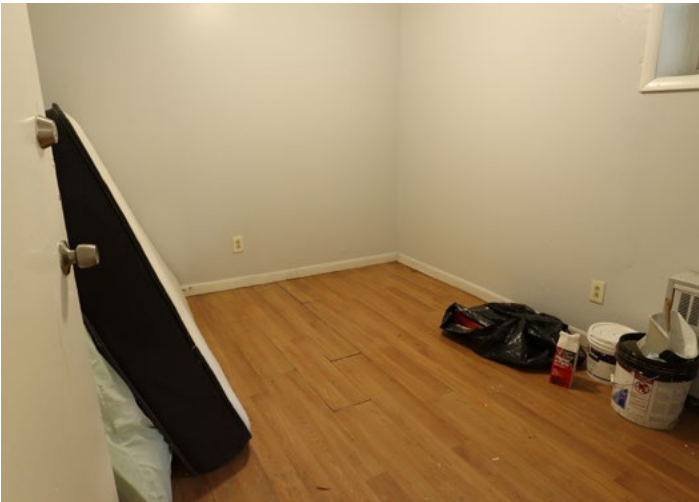
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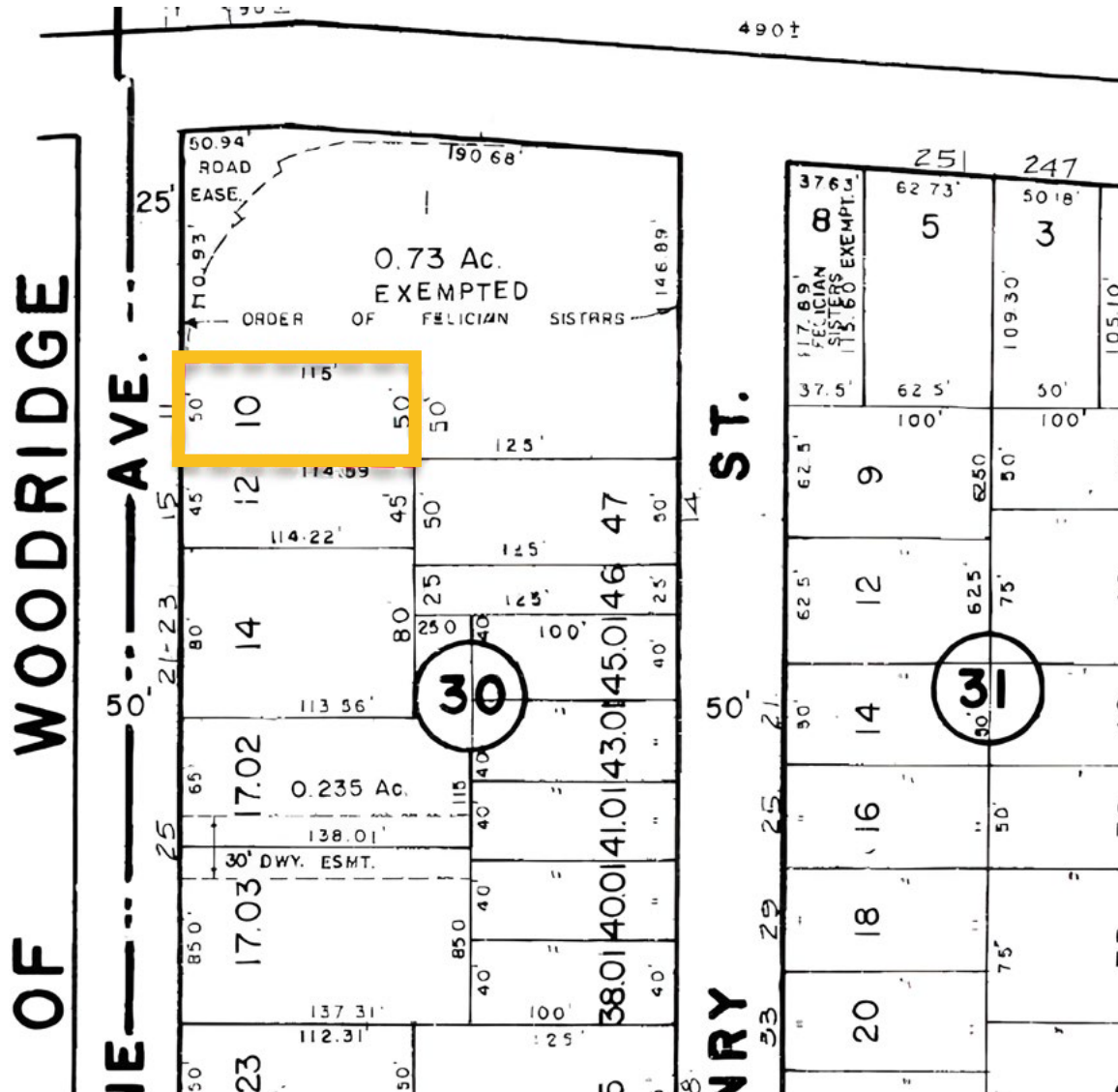
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11 Terhune Avenue, Lodi, NJ 07644



Property Details:

Address:	11 Terhune Avenue, Lodi, NJ 07644
County:	Bergen County
Block / Lot:	Block 30, Lot 10
Land Area:	0.13 Acres / 5,750 SF
Gross Building Area:	2,294 SF
Unit Mix:	7 Total (16 Rooms + 1 Studio Apartment)
Year Built / Renovated:	1920 / 2025
Tax Estimate:	\$15,331
Zoning:	R-LR (Low Rise Residence District)

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