

# 386-392 River St, Paterson

## 8 Units Mix-Use Property

### Property Highlights

Mixed-use property consists of four residential 4 two-bedroom apartments and four ground-level commercial units. great property, extremely well maintained, 4 residential units built approx. Thirty years ago, all utilities were separate, including gas baseboard heating, and the property featured a two-lot configuration with on-site tenant parking.

#### 4 Residential Units:

★ 2-Bedroom Apartments, \$1,200 per unit/M (Month-to-Month leases, under market), in great condition. **Total Residential Income: \$57,600 annually**

#### 4 Commercial Units:

★ Unit1 (Vacant – approx. 2,000SF): \$2,000/M), #2 Karate/Gym Facility: \$1,650/M), #3 Tire Shop \$1,280, #4. Auto Repair Shop: \$1,680, **Total Commercial Income: \$79,320 annually**

#### Investment Highlights:

- Under-market residential rents • Mixed-use income diversification
- All Separate utilities • Very well maintained in a convenient location near transportation
- No known environmental issues, and **value-add upside through rent normalization and lease-up.**

**Total Gross Income: \$136,920 annually**

**Offered at:**

**\$ 1,500.000**

**TAXES:**

**\$ 29,690**

*For More Information Call/DM,*

*Schedule a tour today!*



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