For Sale • 55 Broadway

Property Summary

Property Description

55 Broadway presents a prime value-add mixed-use opportunity in one of Newark's growing submarkets. This 4-story mid-rise building features four (4) vacant residential apartments over one (1) occupied ground-floor retail unit, providing immediate in-place income with significant upside through residential renovation and lease-up.

Strategically located near major transportation, employment centers, and ongoing redevelopment, 55 Broadway is well-positioned for an investor seeking both stable cash flow and long-term appreciation in Newark's evolving market.

Property Highlights

- Prime Newark location
- C-C Zoning
- 4 Vacant Apartments; Immediate Upside
- Large Units; 12 Bedrooms Total
- 3% Annual Increase on Retail
- Separate Utilities

Property Info	
ADDRESS	55 Broadway, Newark
BLOCK	449
LOT	56
LOT SIZE	2,570 SF
BUILDING SQUARE FOOTAGE	~8,400 SF
STORIES	4
RESIDENTIAL UNITS	4
COMMERCIAL UNITS	1
YEAR BUILT	1925
ZONING	Community Commercial
ANNUAL TAXES	$7,751

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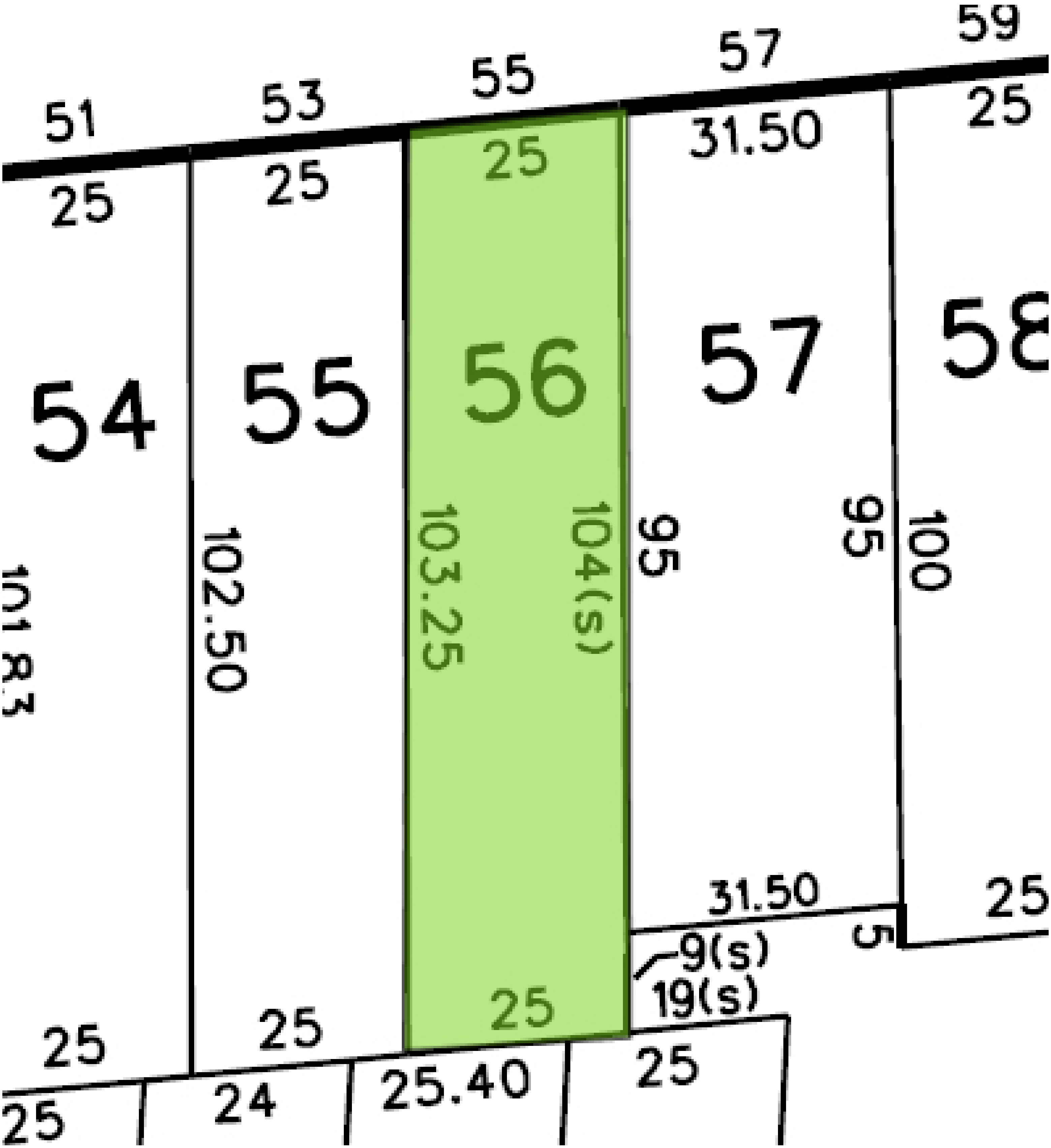

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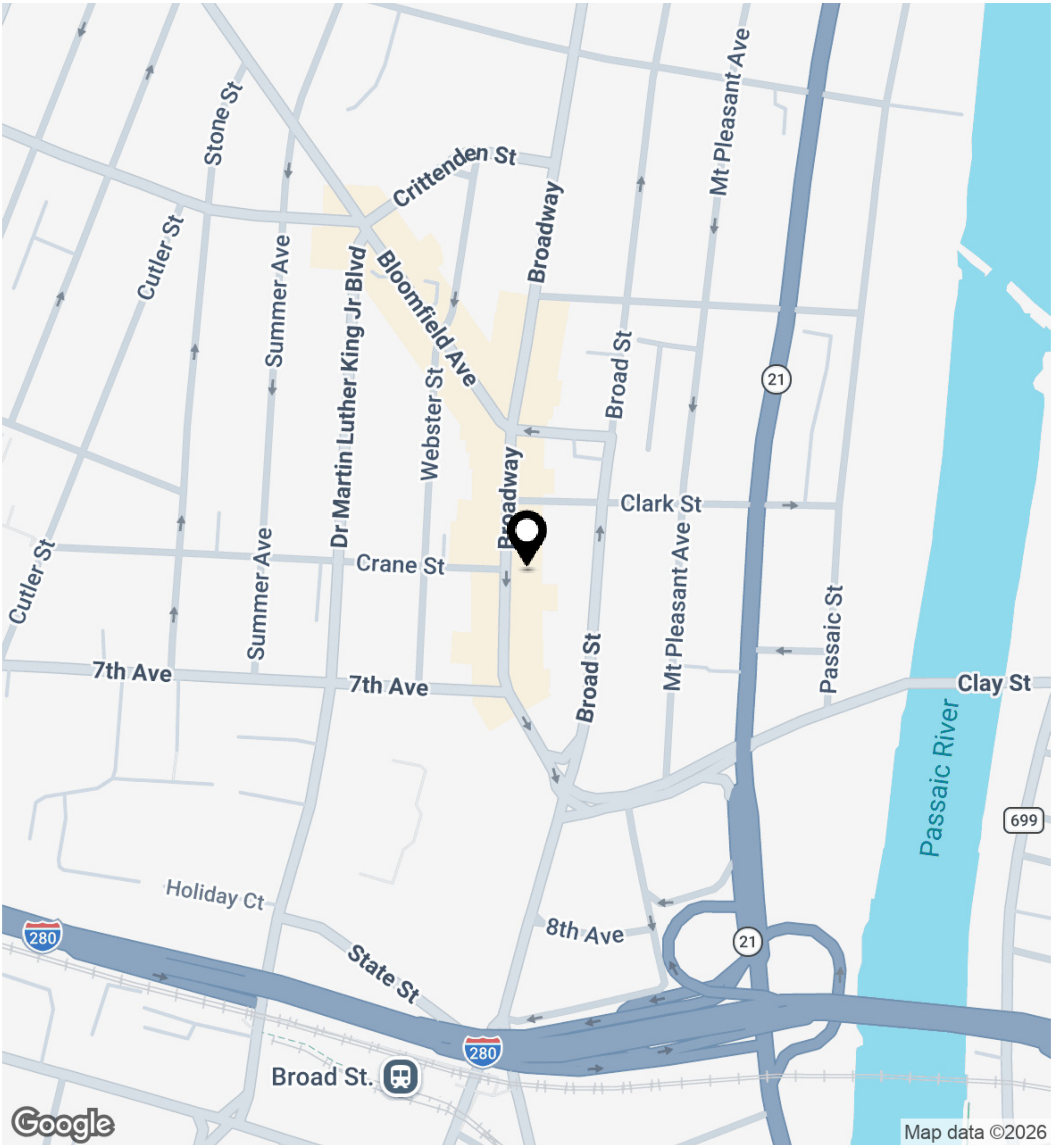
Location Map



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BASE RENT

Unit	Type	Approx SF	Current	Current RPSF
1	Fritura Restaurant	1,000	$2,388	$28.66
2	1-Bed	650	$0	$0.00
3	2-Bed	900	$0	$0.00
4	4-Bed	1,650	$0	$0.00
5	5-Bed	1,650	$0	$0.00
Effective Gross Income		**Monthly**	**$2,388**	
		Annually	**$28,656**	

PRO-FORMA

Unit	Type	Approx SF	Current	Current RPSF	Pro Forma	Pro-Forma RPSF
1	Fritura Restaurant	1,000	$2,388	$28.66	$2,460	$30
2	1-Bed	650	$0	$0.00	$1,500	$28
3	2-Bed	900	$0	$0.00	$1,750	$23
4	4-Bed	1,650	$0	$0.00	$3,000	$22
5	5-Bed	1,650	$0	$0.00	$3,250	$24
Effective Gross Income		**Monthly**	**$2,388**		**$11,960**	
		Annually	**$28,656**		**$143,520**	

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PRO FORMA INCOME STATEMENT

		PRO FORMA	$/SF	% EGI
INCOME				
Gross Income		$143,520	$17.09	
Reserves	3%	($4,306)	($0.51)	
Vacancy and Collection	3%	($4,306)	($0.51)	
Effective Gross Income		**$134,909**	**$16.06**	**100%**
EXPENSES				
Real Estate Taxes (25)		$7,751	$0.92	6%
Insurance		$5,000	$0.60	4%
Gas / Electric		$2,500	$0.30	2%
Heat / Hot Water		$2,500	$0.30	2%
Miscellaneous (Accounting, Legal)		$3,605	$0.43	3%
Repairs (Roof, Other)		$10,300	$1.23	8%
Management	5%	$6,745	$0.80	5%
Total		**$38,401**	**$4.57**	**28%**
Net Operating Income		**$96,507**	**$11.49**	**72%**

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