



Property Description

72 Irvine Turner Blvd is a 1,700 SF retail property configured into two units, offering both in-place income and upside potential. One unit is newly renovated and currently occupied by a barbershop, providing stable cash flow. While the second unit is in lease negotiations, presenting flexibility for lease-up or an owner-user. The building is equipped with new separate electric meters and boilers.

Strategically located along Irvine Turner Blvd, the property sits within a rapidly evolving corridor surrounded by new residential developments, established retail, and increasing foot traffic. Its position in a growing neighborhood, combined with strong visibility and accessibility, makes it an attractive opportunity for investors and users looking to capitalize on Newark's continued revitalization.

Property Info

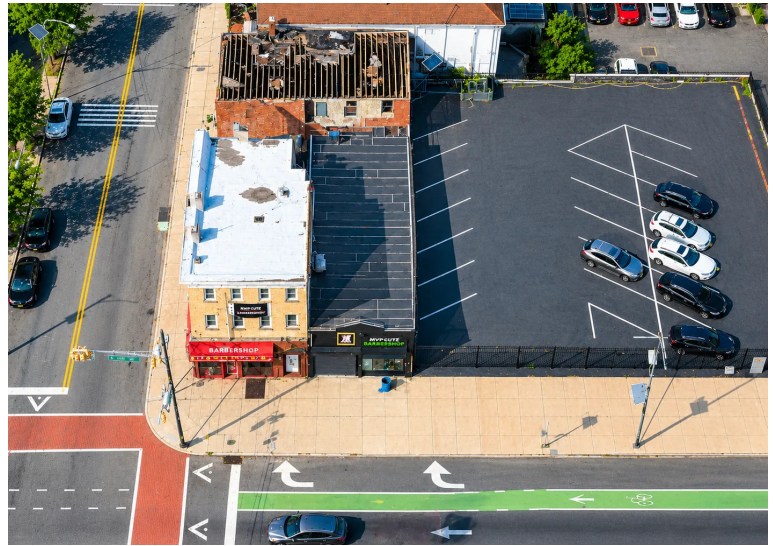
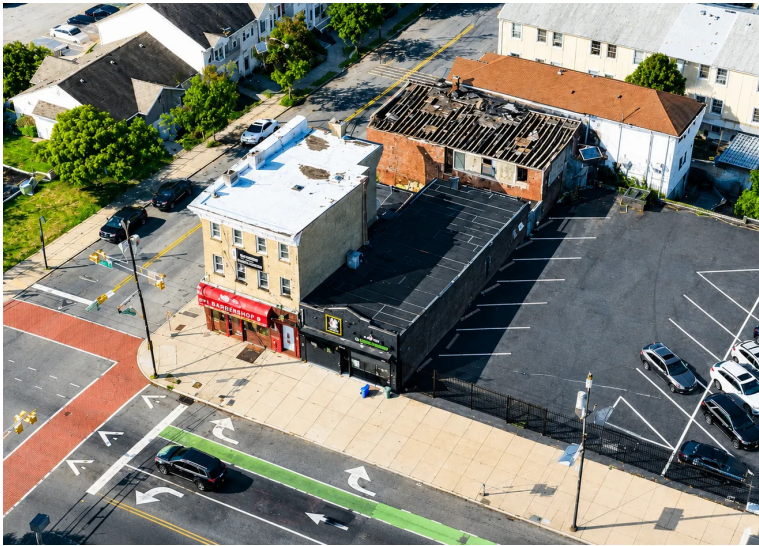
BLOCK	2520
LOT	33
LOT SIZE	1,873 SF
BUILDING SF	1,700 SF
STORIES	1
RESIDENTIAL UNITS	0
COMMERCIAL UNITS	2
ZONING	R-4 (Low-Rise MF)
ANNUAL TAXES	\$6,018
ANNUAL TAXES / SF	\$3.54

Andrea "Dre" Nestico

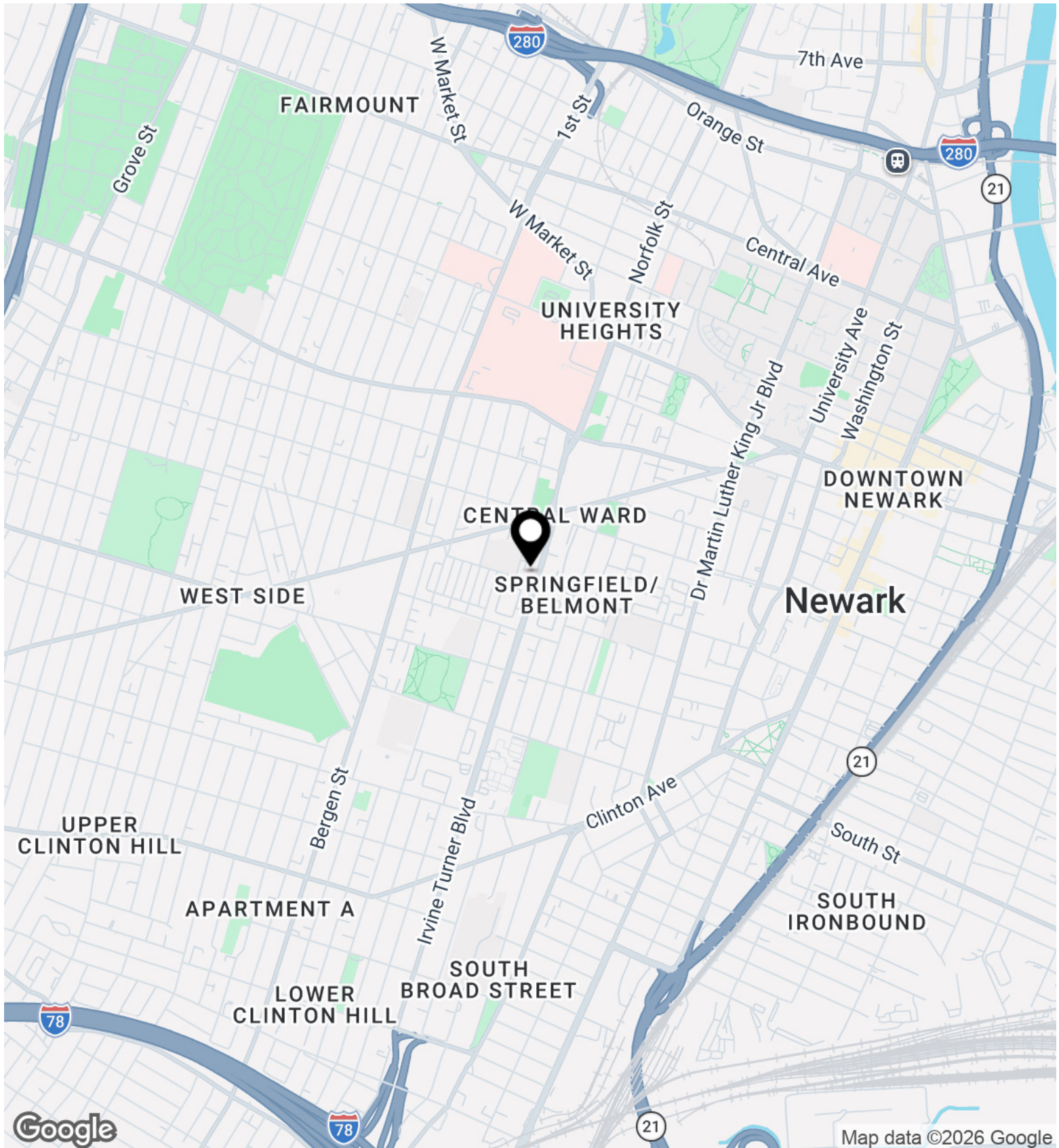
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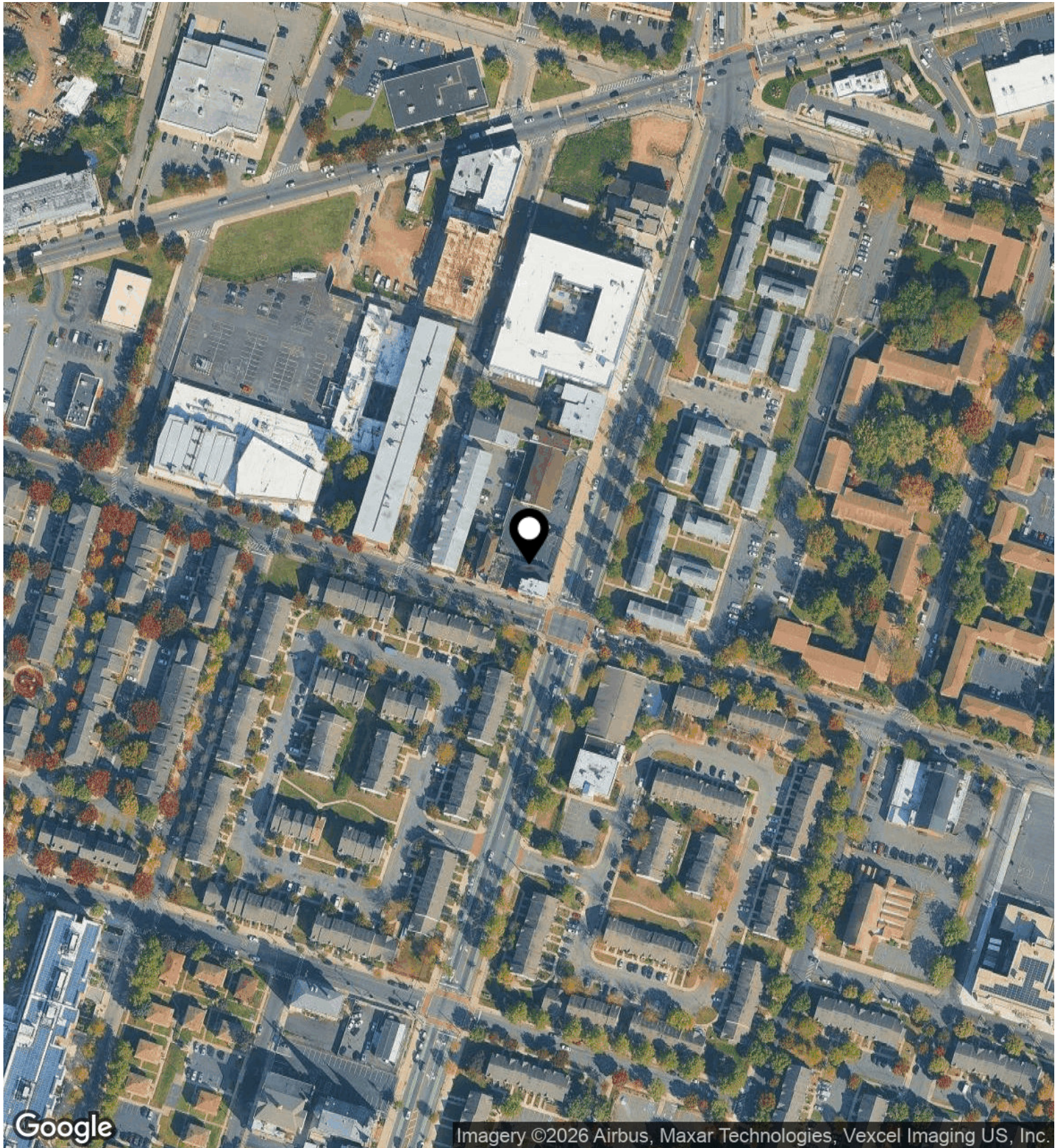






For Sale • 72 Irvine Turner Boulevard

Aerial Map



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Unit	Type	Approx SF	Current	Current RPSF	Year 5 Rent	Year 5 RPSF	Lease Expiration
1	Barbershop	800	\$2,100	\$31.50	\$2,250	\$35.00	1-May-30
2	Beyond Soul	900	\$4,000	\$53.33	\$4,375	\$58.33	8-May-31
Effective Gross Income		Monthly	\$6,100		\$6,625		
		Annually	\$73,200		\$79,500		

INCOME STATEMENT

	CURRENT		Year 5	
INCOME				
Gross Income	\$	73,200	\$	79,500
CAM Income	\$	2,400	\$	2,472
Other Recoveries	\$	-	\$	-
Vacancy and Collection 5%	\$	(3,660)	\$	(3,975)
Effective Gross Income	\$	71,940	\$	77,997
EXPENSES				
Real Estate Taxes (2026)	\$	6,018	\$	6,319
Insurance	\$	4,000	\$	4,200
Heat	\$	800	\$	824
Water	\$	800	\$	824
Electric	\$	800	\$	824
Management	\$	-	\$	2,340
Total	\$	12,418	\$	15,331
Net Operating Income		\$59,522		\$62,666

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