

THE GIORDANO GROUP

COMMERCIAL & RESIDENTIAL BROKERAGE



155 Franklin Avenue, Belleville, NJ 07110

DESCRIPTION: 11 Unit Apartment Building
10- 1 bedroom units
1- 2 bedroom unit

ASSESSMENT: LAND: \$ 330,000.00
BUILDING: \$ 433,700.00
CURRENT TAXES: \$29,280.00

ANNUAL INCOME: Rents: \$11,350 x 12 = **\$ 136,200.00**

ANNUAL EXPENSES:

Taxes	\$29,000
Insurance	\$6,245
Electric	\$1,200
Maintenance/ Repairs	\$4,500
Vacancy Reserve	\$2,000
Water	\$2,000
Fuel	\$9,357
	<u>\$ 23,302.00</u>

CASH FLOW PRIOR TO DEBT SERVICE: **\$ 83,898.00**

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