

SALES PRICE:
Upon Request

116 & 118
Magnolia Avenue,
Jersey City, NJ 07306

ROOMING HOUSE
with development
potential for sale



INVESTMENT HIGHLIGHTS:

- The subject property consists of 2 contiguous 25 x 102 lots in Journal Square for a total of 5,100 square feet of land. There are 2 rooming houses currently on the property.
- Premium location steps to the Journal Square Path. Surrounded by thousands of new residential units.
- Annual property taxes for both properties are \$44,941.00.
- The properties are currently producing \$366,000.00 in annual revenue, making this a great covered land play.
- The property sits in the Journal Square 2060 Redevelopment Plan Zone 4.
- The Property can be delivered vacant.

TAXES:

\$44,941.00 per year

ZONING:

Journal Square 2060 Zone 4

CONDITION:

Active Rooming House

LOT SIZE:

5,100 sqft

EXISTING CONDITION:

118 MAGNOLIA:



11



2



4

116 MAGNOLIA:



11



2

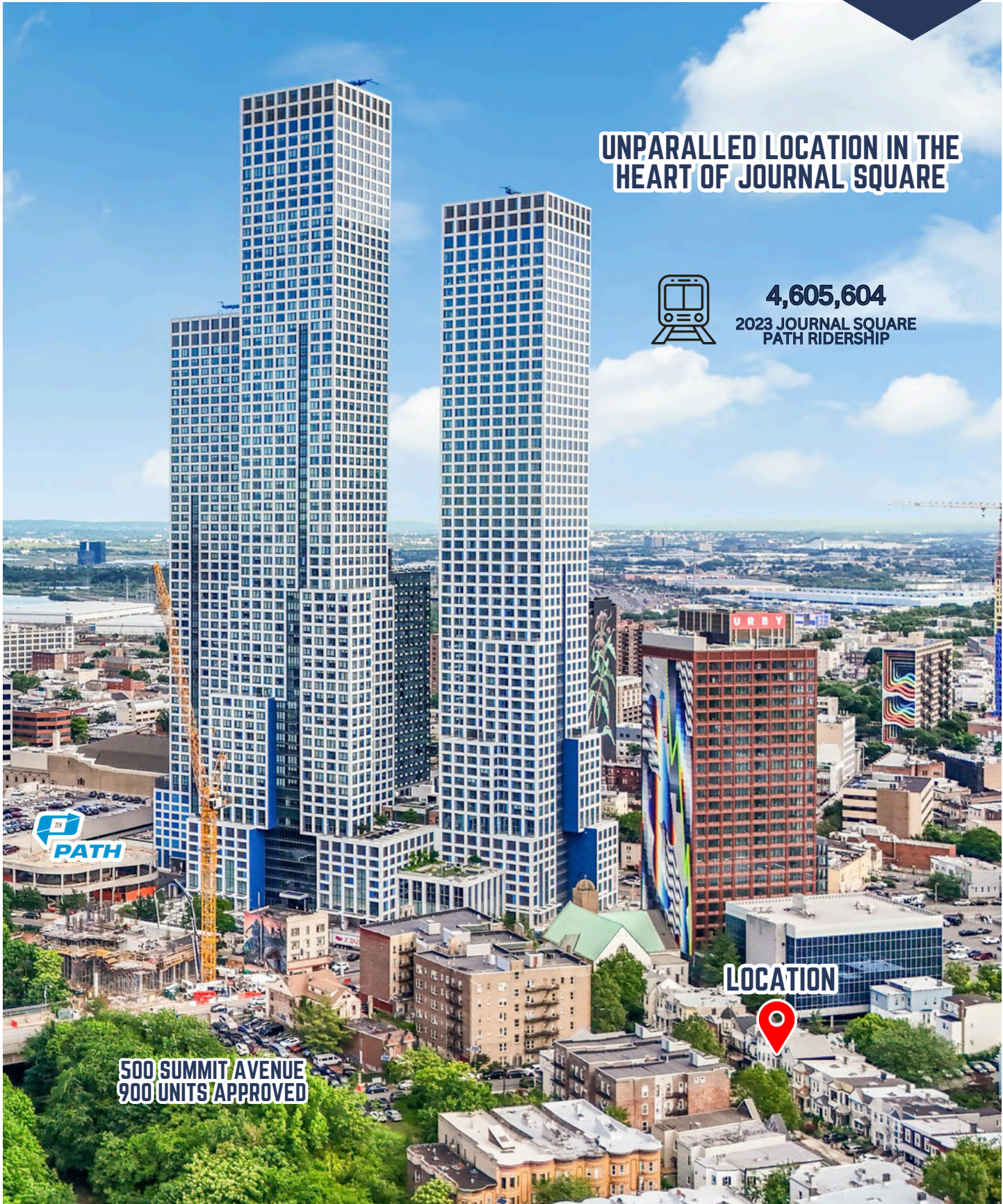


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**UNPARALLED LOCATION IN THE
HEART OF JOURNAL SQUARE**



4,605,604
2023 JOURNAL SQUARE
PATH RIDERSHIP



**500 SUMMIT AVENUE
900 UNITS APPROVED**

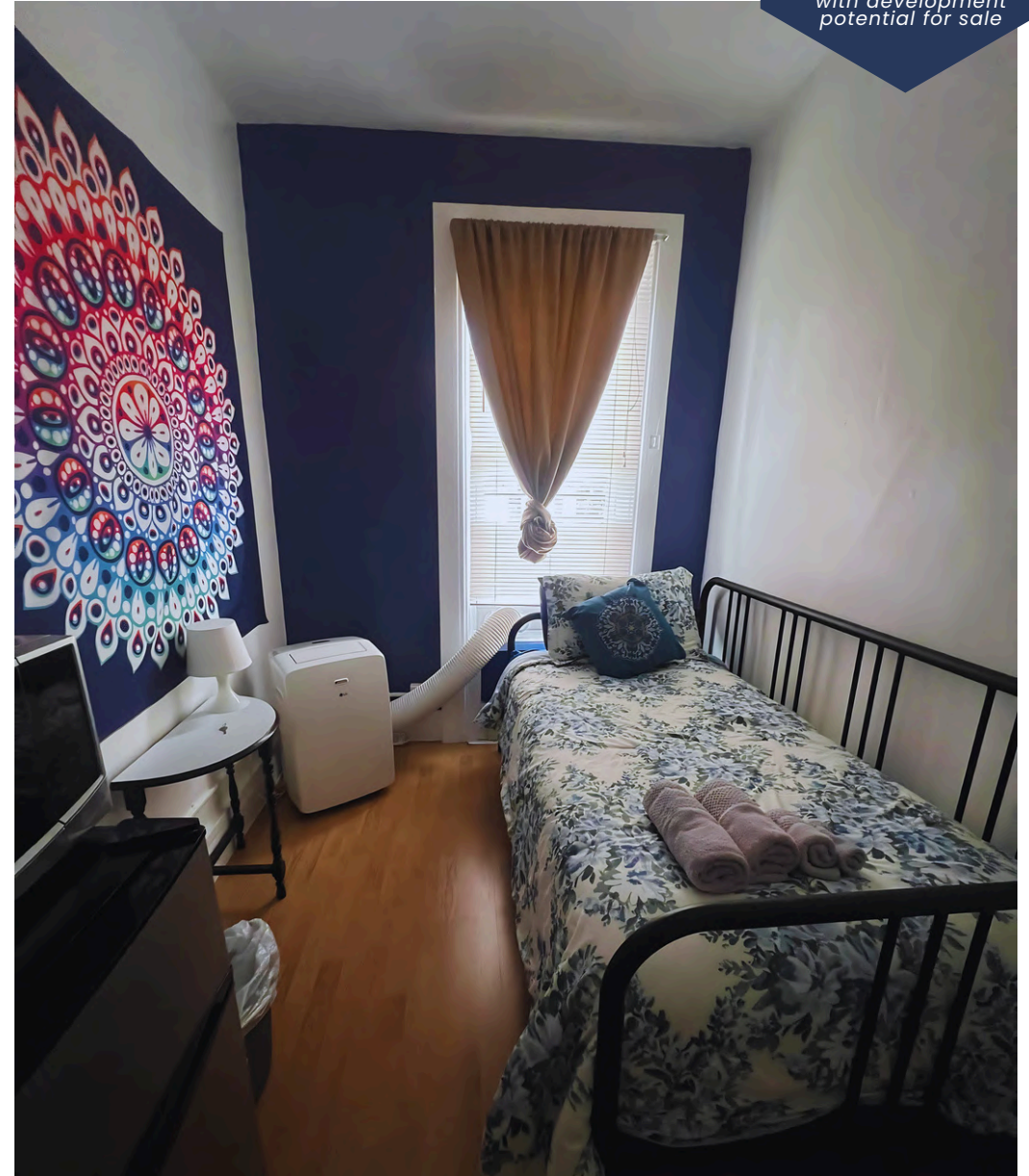
LOCATION



INTERIOR PHOTOS:

116 & 118
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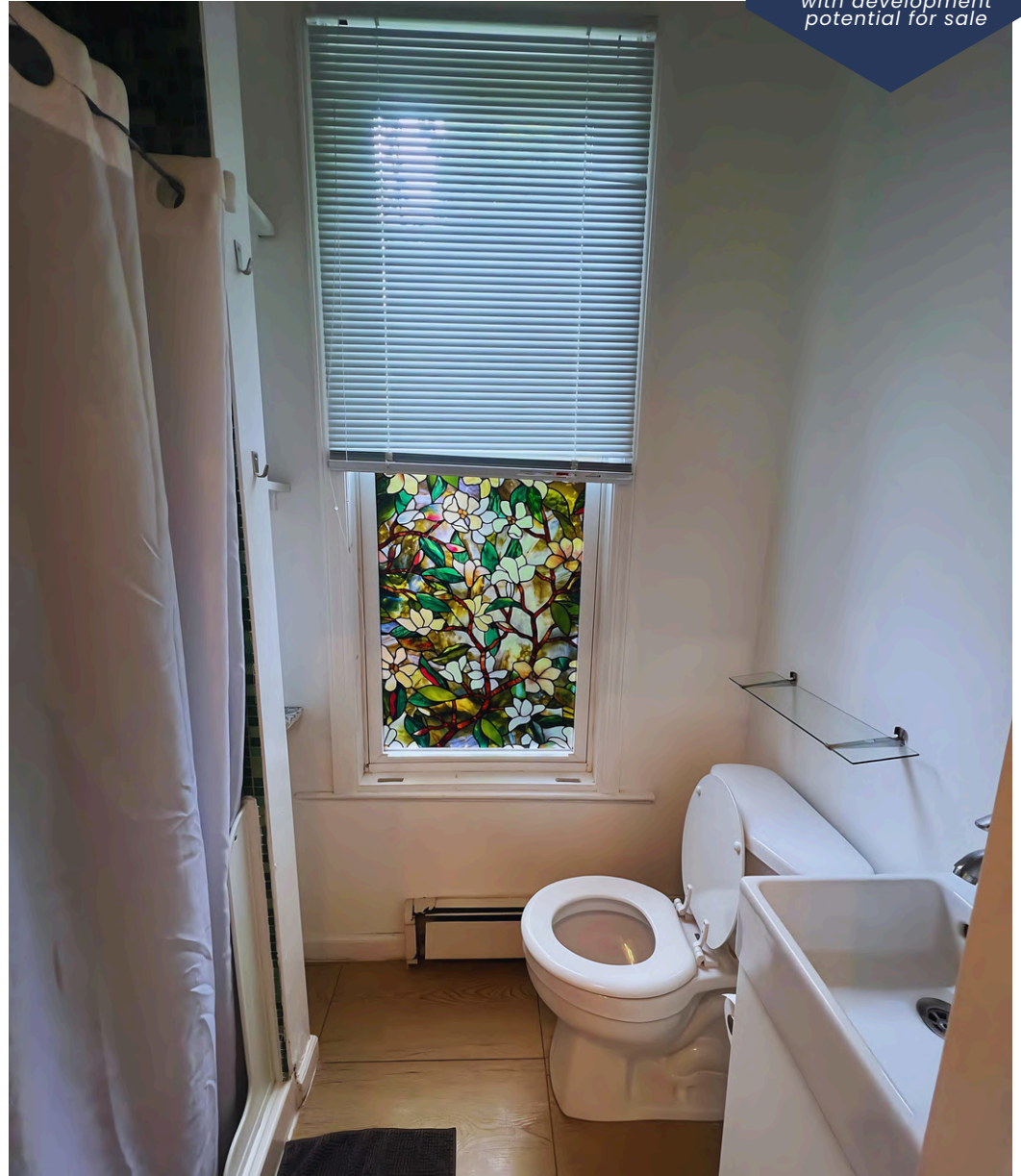
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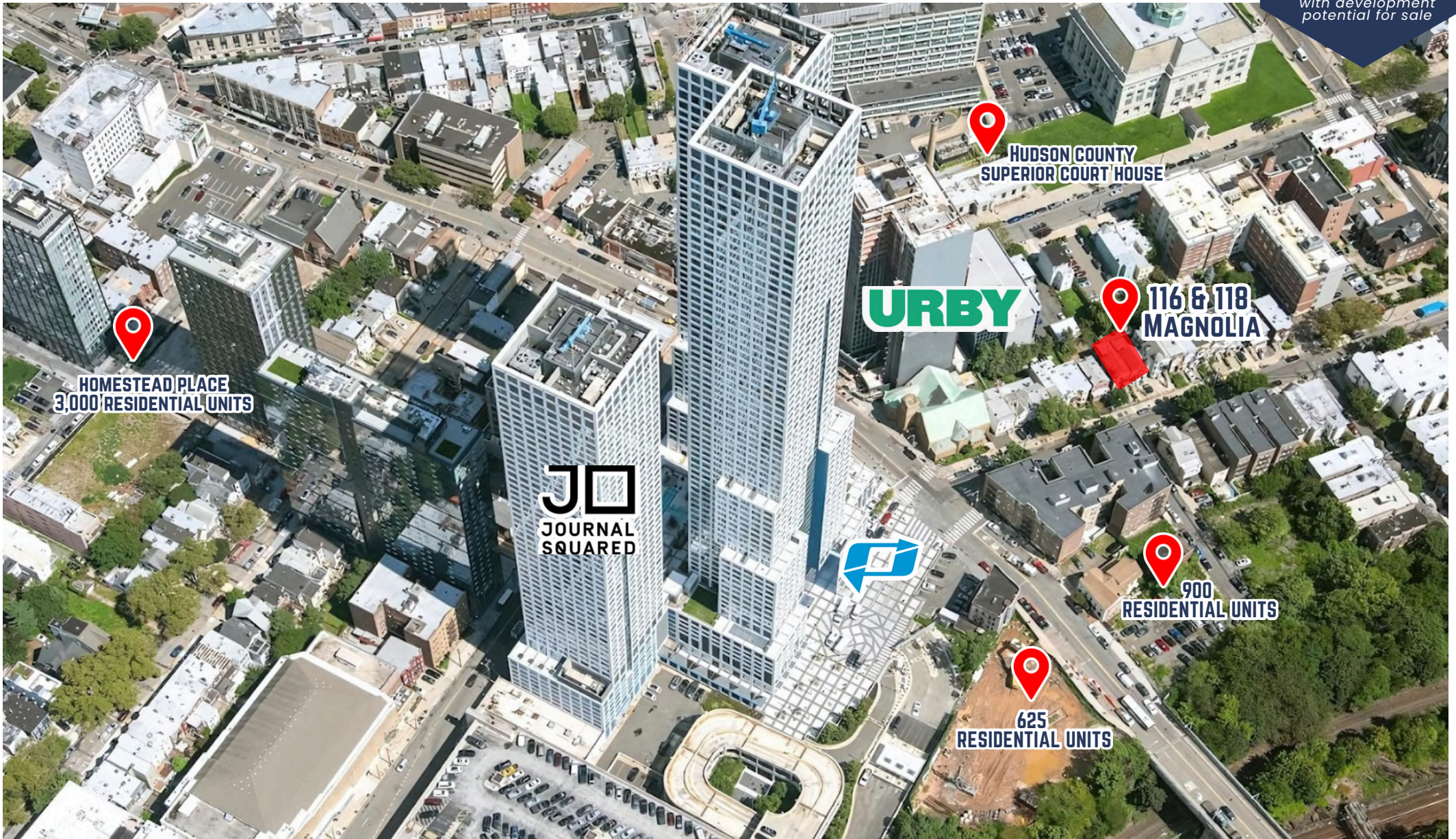
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