

CLASSIC STIER TOWNHOUSE • PRIME RIDGEWOOD LOCATION



60-05 70TH AVENUE

LOCATED BETWEEN 60TH STREET AND 60TH LANE

This two-family, classic landmarked Stier townhouse with original features is located on a quaint tree-lined street in Ridgewood's Central Historic District. This building has restored hardwood floors and is accented with original details throughout. This property features abundant outdoor space, with a charming front porch and a spacious backyard. The first unit has the potential to be converted into a four bedroom, two-bathroom duplex and the second into a three-bedroom, two-bathroom apartment. Close to businesses and attractions on Myrtle Avenue, Forest Avenue, and Fresh Pond Road, and a short walk from the M and L trains. An incredible user opportunity or investment opportunity with a potential gross annual income of \$90,000.

\$1,250,000

LICENSED BROKER & PRINCIPAL

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RENT ROLL

UNITS	ACTUAL	POTENTIAL	BEDS	STATUS
APT 1	VACANT	\$4,000	3/1	FREE-MARKET
APT 2	VACANT	\$3,500	2/1	FREE-MARKET

Potential Gross Annual Income: \$ 90,000.00

EXPENSES POTENTIAL

Real Estate Taxes:	\$ 6,318.00
Insurance:	\$ 2,000.00
Water/Sewer:	\$ 350.00
Repairs/Super:	\$ 2,000.00
Management:	\$ 2,500.00
Heating:	\$ 2,100.00
Electric:	\$ 1250.00

TOTAL ANNUAL EXPENSES: \$ 16,518.00

INCOME POTENTIAL

Gross Annual Income:	\$ 81,600.00
Less Total Expenses:	\$ 16,518.00

NET OPERATING INCOME: \$ 73,482.00

BLOCK/LOT	03516-0050
LOT DIMENSION	20' X 100'
LOT SF	2,000
STORIES	2
UNITS	2
YEAR BUILT	1901
ZONING	R5B
BUILDING DIMENSIONS	20' X 53
BUILDING SF	2,168
FAR	RES - 1.35 / FAC - 2
POTENTIAL CAP RATE	5.9%







