

## SEMI-DETACHED SIX-FAMILY • 50% FREE-MARKET • AIR RIGHTS



## 1823 BLEECKER STREET

LOCATED BETWEEN ONDERDONK AVENUE AND SENECA AVENUE

This semi-detached six-family building in Ridgewood features 1,400 SF of unused air rights, a high rent roll, and excellent air and light. The building consists of three free-market units and three rent-stabilized units. All units have one bedroom, one bathroom, and beautiful hardwood flooring and some are fully renovated with dishwashers and washers/dryers. At three stories high, the building is 3,600 SF and measures 20' x 60'. It sits on a 2,500 SF lot measuring 25' x 100'. The building has the potential to produce a gross annual income of approximately \$155,169 and has a 6.10% potential cap rate. The building is conveniently located just a short walk from the M train at Seneca Avenue and the L train at Dekalb Avenue. This is an excellent opportunity to invest in a 50% free-market building with a high rent roll and air rights in prime Ridgewood.

**\$1,850,000**

### RENT ROLL

UNITS	STATUS	ACTUAL	POTENTIAL
1F	RS	\$2,100.00	\$2,245.93
1R	FM	\$2,500.00	\$3,400.00*
2F	FM	\$2,000.00	\$2,100.00
2R	RS	\$1,900.00	\$2,114.52
3F	RS	\$970.35	\$970.35
3R	FM	\$2,000.00	\$2,100.00

\*If duplexed

**Actual Gross Annual Income: \$ 137,644.20**  
**Potential Gross Annual Income: \$ 155,169.60**

EXPENSES	APPROXIMATE
Real Estate Taxes:	\$ 16,882.00
Insurance:	\$ 3,000.00
Water/Sewer:	\$ 6,000.00
Repairs/Super:	\$ 3,300.00
Management:	\$ 6,433.00
Heating:	\$ 6,000.00
Electric:	\$ 700.00

**TOTAL ANNUAL EXPENSES: \$ 42,315.00**

INCOME	ACTUAL	POTENTIAL
Gross Annual Income	\$ 137,644.20	\$ 155,169.60
Less Total Expenses	\$ 42,315.00	\$ 42,315.00
<b>NET OPERATING INCOME:</b>	<b>\$ 95,329.20</b>	<b>\$ 112,854.60</b>

### LICENSED BROKER & PRINCIPAL

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BLOCK/LOT	03434-0043
LOT DIMENSION	25' x 100'
LOT SF	2,500
STORIES	3
UNITS	6
YEAR BUILT	1930
ZONING	R6B
BUILDING DIMENSIONS	20' x 60'
BUILDING SF	3,600
FAR	RES - 2 / FAC - 2
ACTUAL CAP RATE / POTENTIAL CAP RATE	5.15% / 6.10%