

CORNER MIXED-USE BUILDING • HIGH FRONTAGE • PRIME RIDGEWOOD



56-53 MYRTLE AVENUE

LOCATED BETWEEN SENECA AVENUE AND CATALPA AVENUE

This three-story, mixed-use corner building in prime Ridgewood consists of one store and two apartments. Each apartment has three bedrooms and two bathrooms. The store is approximately 1,900 SF and has floor-to-ceiling storefront windows and 41 feet of frontage on Myrtle Avenue which boasts excellent foot traffic. At 2,688 SF, the building measures 41' x 43' and sits on a 1,038 SF lot measuring 41.17' x 43.33'. It has the potential to produce a gross annual income of approximately \$156,324.00. The street is filled with shopping and other conveniences and is just a 6-minute walk to the M train at the Seneca Avenue station, a 9-minute walk to the L and M trains at Myrtle/Wyckoff Avenue station, and a 10-minute walk to the L train at the Halsey Street station, and steps from multiple bus lines.

\$2,200,000

LICENSED BROKER & PRINCIPAL

DANIEL BARCELOWSKY

PHONE : 646.373.7944

E- MAIL : DANIEL@EVRGREALTY.COM

RENT ROLL

UNITS	STATUS	BEDS	ACTUAL	POTENTIAL	LXP
RETAIL	N/A	1900 SF	\$5,000.00	\$6,500.00	M2M
APT 1	FM	3/2	\$2,800.00	\$3,200.00	M2M
APT 2	FM	3/2	\$2,900.00	\$3,327.00	09/01/22

Actual Gross Annual Income: \$ 128,400.00

Potential Gross Annual Income: \$ 156,324.00

EXPENSES ACTUAL

Real Estate Taxes:	\$ 19,405.00
Insurance:	\$ 1,700.00
Water/Sewer:	\$ 2,243.00
Repairs/Super:	\$ 800.00
Management:	\$ 4,320.00
Electric:	\$ 815.00

TOTAL ANNUAL EXPENSES: \$ 29,283.00

INCOME	ACTUAL	POTENTIAL
Gross Annual Income:	\$ 128,400.00	\$ 156,324.00
Less Total Expenses:	\$ 29,283.00	\$ 29,283.00
NET OPERATING INCOME:	\$ 99,117.00	\$ 127,041.00

BLOCK/LOT	03464-0026
LOT DIMENSION	41.17' X 43.33'
LOT SF	1,038
STORIES	3
UNITS	3
YEAR BUILT	1930
ZONING	C4-3A
BUILDING DIMENSIONS	41' X 43'
BUILDING SF	2,688
FAR	RES - 3 / FAC - 3
ACTUAL CAP RATE / POTENTIAL CAP RATE	4.5% / 5.8%