## CHARMING BRICK TWO-FAMILY TOWNHOUSE WITH GARAGE



#### RENT ROLL

Less Total Expenses:

**NET OPERATING INCOME:** 

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

Potential Gross Annual Income: \$ 96,000.00

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:	\$ 1,250.00
TOTAL ANNUAL E	XPENSES: \$ 16,518.00
INCOME	POTENTIAL
Gross Annual Inco	me: \$ 96,000.00

\$ 16.518.00

\$79,482.00

## **18-33 NORMAN STREET**

LOCATED BETWEEN FOREST AVENUE AND 70TH AVENUE

This townhouse is located on a quaint tree-lined street in prime Ridgewood. The building has 2,200 total square feet and has two units: a two-bedroom apartment on the first floor, and a three-bedroom apartment on the second floor. Both are spacious, full of natural light, and accented with charming original details. This 20' x 55' house sits on a 23.42' x 100.92' lot with a driveway, garage, and patio area in the back. The lot is 2,363 SF. The first unit has the potential to be converted to a four-bedroom, two-bathroom duplex and the second into a three-bedroom, two-bathroom apartment. The building is a short walk to the L and M trains. This property is perfect as both an owner-occupied duplex and an investment opportunity with a 6.3% potential cap rate.

# \$1,250,000

#### LICENSED BROKER & PRINCIPAL

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BLOCK/LOT	03576-0048
LOT DIMENSION	23.42' x 100.92'
LOT SF	2,363
STORIES	2
UNITS	2
YEAR BUILT	1920
ZONING	R5B
BUILDING DIMENSIONS	20' x 55'
BUILDING SF	2,200
FAR	RES - 1.35 / FAC - 2
POTENTIAL CAP RATE	6.3%

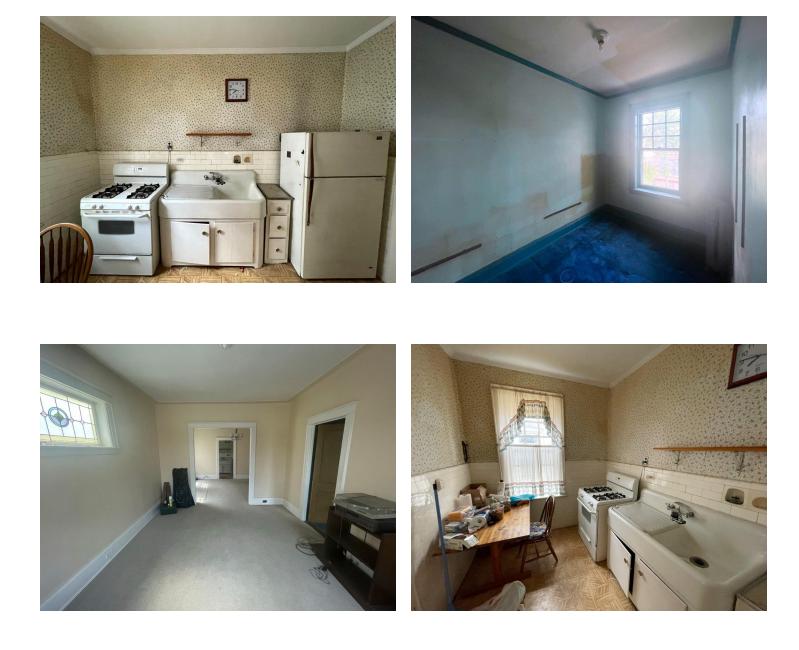
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