

VACANT, FIRE-DAMAGED, MIXED-USE CORNER BUILDING • PRIME RIDGEWOOD



6701 FOREST AVE

LOCATED BETWEEN 67TH AVE & FOREST AVE

This fully vacant, fire-damaged, mixed-use corner building presents an amazing opportunity for redevelopment in prime Ridgewood. At two stories high, the building features two residential units, two ground-floor retail units and three garage spaces.

The property is perfectly located on a busy intersection with incredible foot traffic, only 1 minute from the M train at Forest Ave.

The building is 3,264 SF and measures 24' x 68.' It sits on a 2,366 SF lot measuring 24' x 98.58.'

\$1,350,000

PROJECTED RENT ROLL

UNITS	ACTUAL	POTENTIAL	BEDS	LXP
COMM 1	VACANT	\$ 4,500	N/A	N/A
COMM 2	VACANT	\$ 2,500	N/A	N/A
2R	VACANT	\$ 3,500	3BR/2BA	N/A
2L	VACANT	\$ 3,500	3BR/2BA	N/A
GARAGE 1	VACANT	\$ 400	N/A	N/A
GARAGE 2	VACANT	\$ 400	N/A	N/A
GARAGE 3	VACANT	\$ 400	N/A	N/A

Potential Gross Annual Income \$ 210,444

EXPENSES ACTUAL

Real Estate Taxes:	\$ 10,692
Insurance:	\$ 2,000
Electric:	\$ 1,000
Water/Sewer:	\$ 2,300
Repairs/Super:	\$ 1,000
Management:	\$ 5,989
Heating:	\$ 4,500

TOTAL ANNUAL EXPENSES: \$ 27,481

INCOME	ACTUAL	POTENTIAL
Gross Annual Income:	\$ 190,644	\$ 210,444
Less Total Expenses:	\$ 27,481	\$ 27,481
NET OPERATING INCOME:	\$ 163,163	\$ 182,963

LICENSED SALESPERSON

DAVID SORIA

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BLOCK/LOT	03503-0016
LOT DIMENSION	24' x 98.58'
LOT SF	2,366
STORIES	2
UNITS	4
YEAR BUILT	1910
ZONING	13D
BUILDING DIMENSIONS	24' X 68'
BUILDING SF	3,264
FAR	RES - 1.35 / FAC - 2