

## 8.6% PROJECTED CAP RATE • FOUR-FAMILY • PRIME RIDGEWOOD



### 62-10 68TH AVENUE

LOCATED BETWEEN 62ND STREET AND 64TH STREET

This four-family home in Ridgewood is located on a quiet, tree-lined street and features four comparably sized two-bedroom, one-bathroom apartments. Three of the units are vacant, and 1R is occupied, with the tenant currently paying \$1,250 but the tenant agrees to pay market rent at \$2,500. The ground floor units have the potential to be duplexed with a backyard. Once renovated, this property will boast a 8.6% cap rate with a projected gross annual income of \$139,200, making it an attractive investment deal in one of New York City's most popular neighborhoods.

**\$1,450,000**

#### RENT ROLL

UNIT	PROJECTED	LXP
1L	\$3,500.00	VACANT
1R	\$2,500.00	OCCUPIED, WILL PAY MARKET
2R	\$2,800.00	VACANT
2L	\$2,800.00	VACANT

**Projected Gross Annual Income: \$ 139,200.00**

EXPENSES	ACTUAL
Real Estate Taxes:	\$8,320.00
Insurance:	\$2,500.00
Water/Sewer:	\$2,000.00
Electric:	\$800.00
Heat:	\$1,600.00

**TOTAL ANNUAL EXPENSES: \$15,220.00**

INCOME	PROJECTED
<b>Gross Annual Income:</b>	<b>\$139,200.00</b>
<b>Less Total Expenses:</b>	<b>\$15,220.00</b>
<b>NET OPERATING INCOME:</b>	<b>\$123,980.00</b>

#### LICENSED BROKER & PRINCIPAL

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BLOCK/LOT	03626-0031
LOT DIMENSION	25' X 100'
LOT SF	2,500
STORIES	2
UNITS	4
YEAR BUILT	1930
ZONING	R5B
BUILDING DIMENSIONS	25' X 55'
BUILDING SF	3,000
FAR	RES - 1.35 / FAC - 2
PROJECTED CAP RATE	8.6%

