

## CORNER MIXED-USE BUILDING • 41' FRONTAGE ON MYRTLE AVENUE



### 56-53 MYRTLE AVENUE

LOCATED BETWEEN SENECA AVENUE AND CATALPA AVENUE

- Three-story, mixed-use corner building in prime Ridgewood.
- One store and two apartments, both month to month leases. Each apartment has three bedrooms and two bathrooms.
- The store measures 1,900 SF, and has floor-to-ceiling storefront windows.
- 41 feet of frontage on bustling Myrtle Avenue which boasts excellent foot traffic.
- Commercial space is currently a bar renting at \$6,753/month.
- At 3,114 SF, the building measures 41' x 43' and sits on a 1,038 SF lot measuring 41.17' x 43.33'.
- Actual gross annual income of approximately \$153,636.00
- Actual cap rate of 6.5%
- 6-minute walk to the M train, a 9-minute walk to the L and M trains, and steps from multiple bus lines.

#### RENT ROLL

UNITS	STATUS	ACTUAL	POTENTIAL	LXP
RETAIL	N/A	\$6,753.00	—	06/2034
APT 1	FM	\$3,000.00	\$4,000.00	MONTH TO MONTH
APT 2	FM	\$3,050.00	\$4,000.00	MONTH TO MONTH

**Actual Gross Annual Income: \$153,636.00**

**Potential Gross Annual Income: \$177,036.00**

#### EXPENSES APPROXIMATE

Real Estate Taxes:	\$ 21,380.00
Insurance:	\$ 9,204.00
Water/Sewer:	\$ 2,076.00
Repairs/Super:	\$ 2,767.00
Management:	\$ 4,320.00
Electric:	\$ 3,141.00

**TOTAL APPROXIMATE ANNUAL EXPENSES: \$ 42,888.00**

#### INCOME ACTUAL POTENTIAL

**NET OPERATING INCOME: \$110,748.00 \$134,148.00**

**\$1,695,000**

#### LICENSED BROKER & PRINCIPAL

**DANIEL BARCELOWSKY**

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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 irregular
BUILDING SF	3,114
FAR	RES - 3 / FAC - 3
ACTUAL CAP RATE/POTENTIAL CAP RATE	6.5% / 7.9%



