



1890 CORNELIA STREET

LOCATED BETWEEN ONDERDONK AVENUE & WOODWARD AVENUE

Prime 6 family in good condition. Historic Block of Ridgewood, Queens. Near the L and M train. This property is a 3-story building with six rent stabilized residential apartments, with a full basement (8 foot ceilings). The property has a gas boiler, large backyard, strong architectural features and is built 27.5 wide by 68 feet in depth. It has a gross square footage of approx. 5,610 SF. Each unit is separately metered for electric. Located in the heart of Ridgewood near Bushwick, this is an incredible investment opportunity for someone looking to earn a high return on investment with incredible upside in a highly emerging Ridgewood/ Bushwick market.

BUILDING FOR SALE • RIDGEWOOD • PRIME INVESTMENT OPPORTUNITY

RENT ROLL

# Units	MO/RS	PERMONTH	BEDS	STAIRS	LEASE Exp.
1R	\$627.00	\$4,000.00	1 Bed	RS	5/17/17
1L	\$724.00	\$4,000.00	1 Bed	RS	5/20/17
2R	\$1,800.00	\$5,000.00	3 Bed	RS	5/11/17
2L	\$1,400.00	\$5,000.00	3 Bed	RS	5/17/17
3R	\$1,078.00	\$5,000.00	1 Bed	RS	7/29/17
3L	\$3,000.00	\$5,000.00	3 Bed	RS	Vacant
Total Monthly Income		\$8,629.00	\$20,000.00		
Gross Annual Income		\$104,258.00	\$240,000.00		

EXPENSES

Real Estate Taxes (5/2015)	\$14,842.00
Insurance	\$1,700.00
Water	\$815.00
Water/Boiler	\$2,243.00
Repairs & Super	\$800.00
Management - 5%	\$3,900.00
Heating	\$6,216.00
Total Annual Expenses	\$35,916.00

INCOME

	Actual	Potential
Gross Annual Income	\$104,258.00	\$240,000.00
Less Total Expenses	\$35,916.00	\$85,082.12
Net Operating Income	\$68,342.00	\$154,917.88

BLOCK - LOT	03473-0028
LOT DIMENSION	27.5'0" X 100'
LOT SF	2,742
STORIES	3
UNITS	6
YEAR BUILT	1901
ZONING	R6B
BUILDING DIMENSIONS	27.5 X 68
BUILDING SF	5,610
FAR	2
POTENTIAL CAP RATE	11%



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\$1.650.00.00