



18-44 STEPHEN STREET

LOCATED BETWEEN FOREST AVENUE AND
SENECA AVENUE

This large semi-detached brick three-story residential building in prime Ridgewood has six rent stabilized apartments. There are a total of 14 bedrooms and 6 bathrooms. This is an excellent opportunity to buy in an upcoming neighborhood conveniently located along the M train line with plenty of new businesses opening up. At 6,143 SF, the building measures 29.25' x 70' and sits on a 2,952 SF lot measuring 29.25' x 100.92.' With a gross annual income of approximately \$110,720.00, this building has a good cap rate of 5.3%. The building is just a short walk to the M train at the Forest and Seneca Avenue stations, as well as the L train at the Halsey Street station.

\$1,400,000

RENT ROLL

UNITS	ACTUAL	TYPE
APT 1R	\$1,040.00	RS
APT 1L	\$1,325.00	RS
APT 2R	\$2,000.00	RS
APT 2L	\$1,300.00	RS
APT 3R	\$1,545.00	RS
APT 3L	\$1,900.00	RS
WASHER/DRYER	\$1,400.00	
Annual Gross Annual Income \$110,720.00		

EXPENSES	ACTUAL
Real Estate Taxes	\$13,661.00
Insurance	\$ 4,000.00
Electric	\$ 900.00
Water / Sewer	\$ 7,000.00
Repairs / Super	\$ 2,400.00
Management 5%	\$ 5,536.00
Heating	\$ 3,500.00
Potential Total Annual Expenses \$36,997.00	

INCOME	ACTUAL
Gross Annual Income	\$110,720.00
Less Total Expenses	\$ 36,997.00
Net Operating Income	\$ 73,723.00

LICENSED BROKER & PRINCIPAL DANIEL BARCELOWSKY

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BLOCK - LOT	03576-0028
LOT DIMENSION	29.25' X 100.92'
LOT SF	2,952
STORIES	3
UNITS	6
YEAR BUILT	1931
ZONING	R5B
BUILDING DIMENSIONS	29.25' X 70'
BUILDING SF	6,143
FAR	RES - 1.35 / FAC - 2
ACTUAL CAP RATE	5.3%

EXCELLENT INVESTMENT • 5.3% CAP RATE • PRIME RIDGEWOOD