

RIDGEWOOD MIXED-USE • 4,000 SF • 2 FREE-MARKET APARTMENTS + COMMERCIAL • RENOVATED INTERIORS



6118 MYRTLE AVE

BETWEEN 62ND STREET AND 61ST STREET

- Mixed-use Ridgewood property with 2 free-market residential units + 1 commercial unit
- Both residential units are spacious 3-bedroom / 2-bathroom apartments
- Approx. **4,000 SF** total building area
- Approx. **2,080 SF** residential + **1,920 SF** commercial
- Renovated residential interiors with bright, modern finishes
- Updated kitchens with **white cabinetry** and **stainless-steel appliances**
- **Washer/dryer in both residential units**
- Updated bathrooms with large-format tile and walk-in showers
- **Hardwood/wood flooring, recessed lighting, and abundant natural light**
- Ground-floor commercial storefront directly on **Myrtle Avenue**
- **20' x 100'** lot — approx. **2,000 SF**
- **R5D / C1-3 zoning**
- Approx. **4,000 SF** built area / **2.0 FAR**
- **Three-story attached masonry building**
- Built in **1915**
- Approx. annual property taxes: **\$8,846**
- Potential cap rate: 8.13%

\$1,600,000

RENT ROLL

UNITS	ACTUAL	POTENTIAL	LXP
COMMERCIAL	\$4,500.00 (VACANT)	\$4,500.00	VACANT
2FL	\$2,600.00	\$4,100.00	M2M
3FL	\$2,300.00	\$4,100.00	M2M

Actual Gross Annual Income: **\$112,800.00**
Potential Gross Annual Income: **\$152,400.00**

EXPENSES APPROXIMATE

Real Estate Taxes:	\$8,846.00
Insurance:	\$4,500.00
Water/Sewer:	\$3,500.00
Electric:	\$800.00
Fuel/Heat:	\$4,600.00

TOTAL APPROXIMATE ANNUAL EXPENSES: \$22,246.00

INCOME	ACTUAL	POTENTIAL
NET OPERATING INCOME:	\$90,554.00	\$130,154.00

BLOCK/LOT	03592-0010
LOT DIMENSION	20' x 100'
LOT SF	2,000
STORIES	3
UNITS	2 RES + 1 COMM
YEAR BUILT	1915
ZONING	R5D - C1-3
BUILDING DIMENSIONS	20' X 52'
BUILDING SF	4,000
FAR	RES 2 / FAC 2

