

SEMI-DETACHED SIX-FAMILY • 50% FREE-MARKET • UNUSED AIR RIGHTS



1823 BLEECKER STREET

LOCATED BETWEEN ONDERDONK AVENUE AND SENECA AVENUE

- This semi-detached six-family building in Ridgewood features 1,400 SF of unused air rights, a high rent roll, and excellent air and light.
- The building consists of three free-market units and three rent-stabilized units.
- All units have one bedroom, one bathroom, and beautiful hardwood flooring and some are fully renovated with dishwashers and washers/dryers.
- At three stories high, the building is 3,600 SF and measures 20' x 60'.
- It sits on a 2,500 SF lot measuring 25' x 100'.
- The building has a gross annual income of approximately \$168,240.
- The building is conveniently located just a short walk from the M train at Seneca Avenue and the L train at Dekalb Avenue.
- This is an excellent opportunity to invest in a 50% free-market building with a high rent roll and air rights in prime Ridgewood.

\$ 1,950,000

LICENSED BROKER & PRINCIPAL

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RENT ROLL

UNITS	STATUS	ACTUAL	POTENTIAL/LEGAL
1F	RS	\$2,100.00	\$2,398.00
1R	FM	\$3,800.00	\$3,900.00
2F	FM	\$2,100.00	\$3,050.00
2R	RS	\$2,951.14	\$2,951.14
3F	RS	\$1,018.87	\$1,018.87
3R	FM	\$2,050.00	\$3,050.00

Actual Gross Annual Income: **\$ 168,240.12**

Potential Gross Annual Income: **\$ 196,416.12**

EXPENSES APPROXIMATE

Real Estate Taxes:	\$ 16,000.00
Insurance:	\$ 4,500.00
Heat/Hot Water:	\$ 6,000.00
Electric:	\$ 800.00
Water:	\$3,500.00
Repairs:	\$1,000.00
Management:	\$5,000.00

TOTAL ANNUAL EXPENSES: \$ 36,800.00

INCOME	ACTUAL	POTENTIAL
Gross Annual Income	\$ 168,240.12	\$ 196,416.12
Less Total Expenses	\$ 36,800.00	\$ 36,800.00
NET OPERATING INCOME:	\$ 131,440.12	\$ 159,616.12

BLOCK/LOT	03434-0043
LOT DIMENSION	25' x 100'
LOT SF	2,500
STORIES	3
UNITS	6
YEAR BUILT	1930
ZONING	R6B
BUILDING DIMENSIONS	20' x 60'
BUILDING SF	3,600
FAR	RES - 2 / FAC - 2
ACTUAL/POTENTIAL CAP RATE	6.74%/8.18%



