

FREE-MARKET, MIXED-USE BUILDING • REDEVELOPMENT OPPORTUNITY IN PRIME RIDGEWOOD



509 ONDERDONK AVENUE

LOCATED BETWEEN GREENE AVENUE AND BLEECKER STREET

- **DELIVERED VACANT**
- **FREE-MARKET** well maintained, mixed-use building located on the Ridgewood/Bushwick border.
- Investment deal with redevelopment potential with approximately **2,150 SF of air rights available**.
- Two stories high.
- The building currently features three free-market, 2 bed/1 bath apartments and one retail unit.
- The property is nestled on a quiet street, only 6 blocks from the M train at Seneca Ave and 10 blocks from the L train at Dekalb Ave.
- The building is 2,849 SF and measures 25' x 55'
- The property sits on a 2,500 SF lot measuring 25' x 100'

\$ 1,595,000

LICENSED BROKER & PRINCIPAL

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RENT ROLL

| UNITS | STATUS | PROJECTED |
|---------------|-----------|--|
| RETAIL | - | \$2,000.00 |
| #1L | FM | \$3,500.00 (if duplexed w/ basement + backyard) |
| #2R | FM | \$3,200.00 |
| #2L | FM | \$2,600.00 |

Projected Gross Annual Income: \$ 135,600.00

EXPENSES ACTUAL

| | |
|---------------------------|-------------------|
| Real Estate Taxes: | \$7,426.00 |
| Insurance: | \$1,700.00 |
| Water/Sewer: | \$2,243.00 |
| Heating: | \$4,416.00 |
| Electric: | \$815.00 |
| Repairs/Super: | \$800.00 |

TOTAL ANNUAL EXPENSES: \$ 17,400.00

INCOME PROJECTED

| | |
|-----------------------------|----------------------|
| Gross Annual Income: | \$ 135,600.00 |
| Less Total Expenses: | \$17,400.00 |

NET OPERATING INCOME: \$ 118,200.00

| | |
|---------------------|---------------|
| BLOCK/LOT | 03405-0005 |
| LOT DIMENSION | 25' X 100' |
| LOT SF | 2,500 |
| STORIES | 2 |
| UNITS | 4 |
| YEAR BUILT | 1920 |
| ZONING | R6B |
| BUILDING DIMENSIONS | 25' x 55' |
| BUILDING SF | 2,849 |
| FAR | RES 2 / FAC 2 |