

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 the potential to produce a gross annual income of approximately \$187,594 and has a 8.61% potential cap rate.
- 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.

\$ 1,750,000

LICENSED BROKER & PRINCIPAL

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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	6.29%/8.61%



RENT ROLL

UNITS	STATUS	ACTUAL	POTENTIAL/LEGAL
1F	RS	\$2,100.00	\$2,398.00
1R	FM	\$2,700.00	\$3,900.00*If duplexed
2F	FM	\$2,100.00	\$3,050.00
2R	RS	\$2,282.47	\$2,215.99
3F	RS	\$1,018.87	\$1,018.87
3R	FM	\$2,050.00	\$3,050.00

Actual Gross Annual Income: \$ 147,016.96

Potential Gross Annual Income: \$ 187,594.32

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	\$ 147,016.96	\$ 187,594.32
Less Total Expenses	\$ 36,800.00	\$ 36,800.00

NET OPERATING INCOME: \$ 110,216.32 \$ 150,794.32