



61-18 MYRTLE AVENUE

LOCATED BETWEEN SIXTY-FIRST STREET
AND SIXTY-SECOND STREET

This three-story mixed-use building on the Ridgewood/Glendale border consists of one vacant store and two occupied apartments. Each apartment is fully renovated and has three bedrooms and two bathrooms and measures approximately 1,000 SF. The apartments also feature in-unit washer/dryers and dishwashers and they have stainless steel appliances, hardwood floors and recessed lighting. The store is approximately 2,000 SF and has floor-to-ceiling storefront windows and 20 FT of frontage on busy Myrtle Avenue, which boasts heavy foot traffic. It also has a full basement and a private restroom. At 4,000 SF, the building measures 20' x 52' and sits on a 2,000 SF lot measuring 20' x 100'. It has the potential to produce a gross annual income of approximately \$113,940 and has a 6.7% potential cap rate. The building is just an 8-minute walk to the M train (Fresh Pond Road), a 12-minute walk to the L train (Halsey Street), and steps to multiple bus lines.

\$1,395,000

RENT ROLL

UNITS	ACTUAL	POTENTIAL	BEDS	BATHS	SF	LXP
STORE	VACANT	\$4,195	N/A	1	2,000	N/A
APT 1	\$2,500	\$2,650	3	2	1,000	04/20
APT 2	\$2,500	\$2,650	3	2	1,000	04/20

Actual Gross Annual Income: \$110,340

Potential Gross Annual Income: \$113,940

EXPENSES	POTENTIAL
Real Estate Taxes	\$6,627
Insurance	\$1,700
Electric	\$815
Water / Sewer	\$2,243
Repairs / Super	\$800
Management 3%	\$3,310
Heating	\$4,416

Potential Total Annual Expenses: \$19,911

INCOME	ACTUAL	POTENTIAL
Gross Annual Income	\$110,340	\$113,940
Less Total Expenses	\$19,911	\$19,911
Net Operating Income	\$90,429	\$94,029

LICENSED BROKER & PRINCIPAL DANIEL BARCELOWSKY

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BLOCK - LOT	03592-0010
LOT DIMENSION	20' X 100'
LOT SF	2,000
STORIES	3
UNITS	3
YEAR BUILT	1915 (EST)
ZONING	R5D, C1-3
BUILDING DIMENSIONS	20' X 52'
BUILDING SF	4,000
FAR	RES - 2 / FAC - 2
ACTUAL CAP RATE	6.5%
POTENTIAL CAP RATE	6.7%

MIXED-USE BUILDING • RIDGEWOOD / GLENDALE