



932 SENECA AVENUE

LOCATED BETWEEN HANCOCK STREET AND WEIRFIELD STREET

With the potential to produce a gross annual income of \$218,400.00, this three-story building in prime Ridgewood currently has three fully renovated three-bed, two bath apartments and three two-bed, one bath apartments. The units can be converted to two duplexed four-bedroom apartments on the first floor and the two two-bed apartments on the upper floors can be converted to three-bed apartments. At 5,400 SF, the building measures 27' x 68' and sits on a 2,700 SF lot measuring 27' x 100'. The building is just a 5-minute walk to the M train at Seneca Avenue and a 7-minute walk to the L train at Halsey Street and is located just off Myrtle Avenue which offers plenty of conveniences to residents, such as shopping, banking, grocery stores, pharmacies, salons, etc. This is a great opportunity to purchase a building in mint condition ready to be rented or renovated to maximize earning potential in the highly up-and-coming neighborhood of Ridgewood, just next door to thriving Bushwick.

\$1,895,000

RENT ROLL

UNITS	ACTUAL	POTENTIAL	BEDS	BATHS	LXP	STATUS
APT 1L	\$1,296.86	\$3,700.00	2	1	03/31/21	RS
APT 1R	VACANT	\$3,700.00	3	2	N/A	FM
APT 2L	\$2,450.00	\$2,700.00	3	2	05/31/19	FM
APT 2R	\$2,450.00	\$2,700.00	3	2	05/31/19	FM
APT 3L	\$1,630.59	\$2,700.00	2	1	03/31/20	RS
APT 3R	\$1,605.82	\$2,700.00	2	1	10/31/20	RS (PROGRAM)

Actual Gross Annual Income: \$157,599.24

Potential Gross Annual Income: \$218,400.00

EXPENSES

	POTENTIAL
Real Estate Taxes	\$11,492.00
Insurance	\$4,700.00
Electric	\$800.00
Water / Sewer	\$2,243.00
Repairs / Super	\$2,000.00
Management 5%	\$7,880.00
Heating	\$5,000.00

Potential Total Annual Expenses: \$34,115.00

INCOME

	ACTUAL	POTENTIAL
Gross Annual Income	\$157,599.24	\$218,400.00
Less Total Expenses	\$34,115.00	\$34,115.00
Net Operating Income	\$123,484.24	\$184,285.00

LICENSED BROKER & PRINCIPAL

DANIEL BARCELOWSKY

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BLOCK - LOT	03561-0032
LOT DIMENSION	27' X 100'
LOT SF	2,700
STORIES	3
UNITS	6
YEAR BUILT	1931
ZONING	C4-3A
BUILDING DIMENSIONS	27' X 68'
BUILDING SF	5,400
FAR	RES - 3 / COM - 3 / FAC - 3
ACTUAL CAP RATE	6.5%
POTENTIAL CAP RATE	9.7%

SIX-FAMILY • 9.7% POTENTIAL CAP RATE • RIDGEWOOD