

# 1665 WOODBINE STREET, RIDGEWOOD, NY 11385

FULLY OCCUPIED 6-FAMILY WALK-UP | RIDGEWOOD | FOR SALE

## \$1,000,000

### 3-STORY, 5,600 SF WALK-UP

Built in 1930, this fully occupied 3-story walkup building is comprised of 5,600 SF and contains six 2-bedroom apartments.

Located mid-block on the west side of Woodbine Street between St. Nicholas Avenue and Cypress Avenue in the Ridgewood neighborhood of Queens, NY, this property is in proximity to multiple transportation hubs such as the L & M subway lines at the Myrtle-Wyckoff Avenue station as well as the M line at the Seneca Avenue station.



## FOR SALE

### PROPERTY INFORMATION

NEIGHBORHOOD	Ridgewood
CROSS STREETS	West side of Woodbine Street between St. Nicholas and Cypress Avenues
BLOCK / LOT	3449 / 51
LOT/BUILT DIMENSIONS	27.5' x 100" Built: 27.5' x 68'
BUILDING SIZE (SF)	5,600 SF
YEAR BUILT	1930
STORIES	3
UNITS	6
TAX CLASS	2A
TAX ASSESSMENT (24/25)	\$152,233
TAXES (24/25)	\$19,032
ZONING	R6B



### HIGHLIGHTS

- FULLY OCCUPIED
- PROTECTED TAX CLASS 2A
- PROXIMITY TO THE L AND M TRAIN
- PROXIMITY TO MYRTLE AVENUE AND NEIGHBORHOOD SHOPPING

Contact the Exclusive Agents for Additional Information:

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## RESIDENTIAL INCOME

UNIT	TYPE	STATUS	LEASE START	LEASE END	MONTHLY RENT	ANNUAL RENT
1L	2 Bed / 1 Bath	RS	1/1/05	9/30/26	\$1,100.58	\$13,206.96
1R	2 Bed / 1 Bath	RS	7/1/14	6/30/26	\$1,522.60	\$18,271.20
2L	2 Bed / 1 Bath	RS - S8	10/1/14	9/30/25*	\$884.74	\$10,616.88
2R	2 Bed / 1 Bath	RS	6/1/15	5/31/26	\$1,424.17	\$17,090.04
3L	2 Bed / 1 Bath	RS	11/1/15	10/31/26*	\$1,305.74	\$15,668.88
3R	2 Bed / 1 Bath	FM	3/1/22	4/30/26	\$3,000.00	\$36,000.00
<b>TOTAL</b>					<b>\$9,237.83</b>	<b>\$110,853.96</b>

\*Lease renewals pending

## INCOME AND EXPENSES

GROSS ANNUAL INCOME						\$110,854
VACANCY & CREDIT LOSS (3%)						-\$3,326
EFFECTIVE GROSS INCOME						\$107,528

EXPENSES (ESTIMATED)	Metrics	
Real Estate Taxes (24/25)	\$3.40 per sq. ft.	\$19,032
Water & Sewer	\$1.25 per sq. ft.	\$7,000
Insurance	\$1.00 per Unit	\$5,600
Fuel	\$1.50 per sq. ft.	\$8,400
Electric / Utilities	\$0.20 per sq. ft.	\$1,120
Repairs / Maintenance	\$500.00 per Unit	\$3,000
Management	4% of EGI	\$4,301
<b>TOTAL EXPENSES</b>	Exp/Inc Ratio 45%	<b>\$48,453</b>

NET OPERATING INCOME						\$59,075
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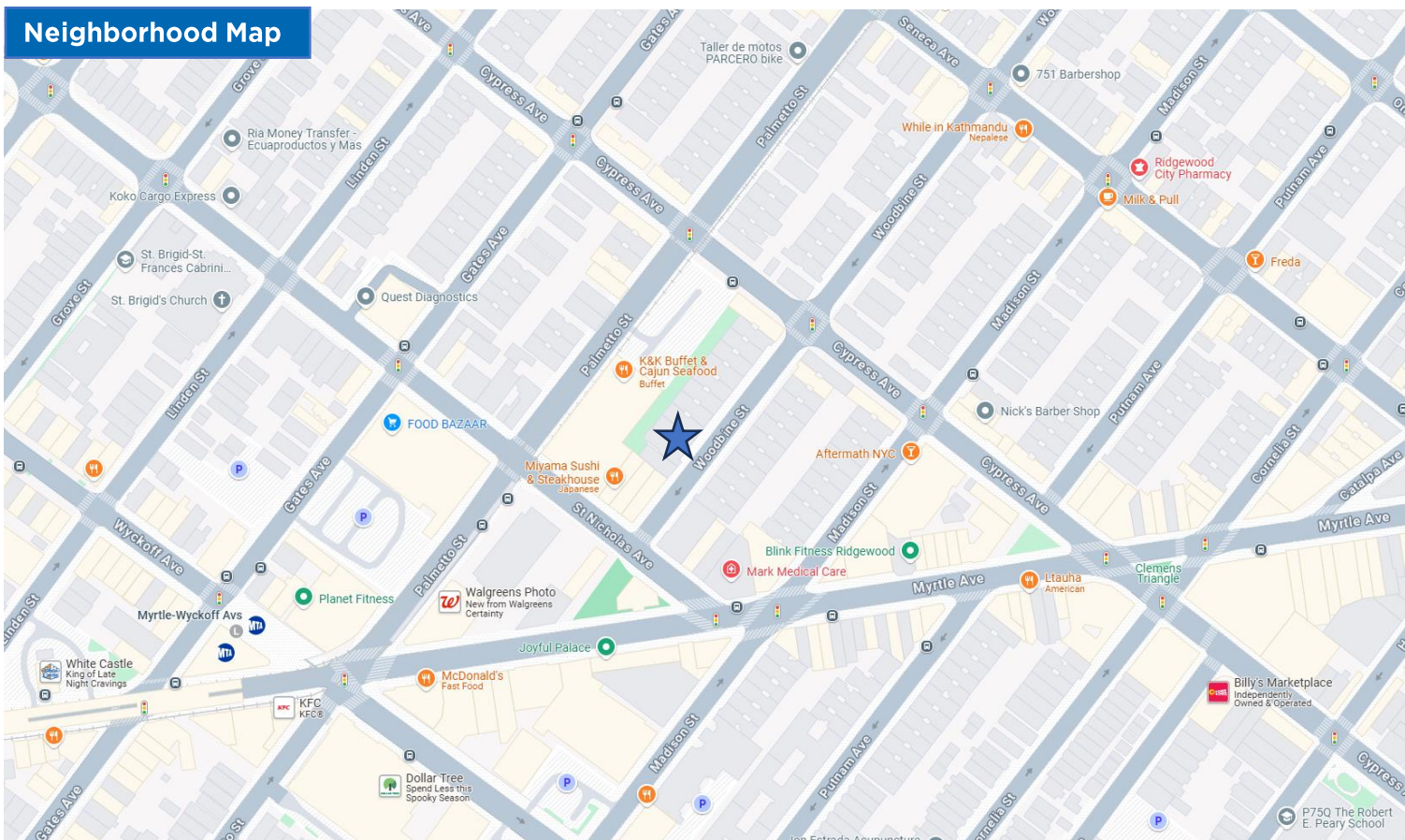
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