

19-16

GATES AVENUE

RIDGEWOOD, NY 11385

SALE PRICE

\$1,300,000

SALE METRICS

2,750

Approx SF

4 Apts

of Units

0.14%

Current Cap Rate

60.19x

Current GRM

7.78%

Pro Forma Cap Rate

10.22x

Pro Forma GRM

\$473

Price/SF

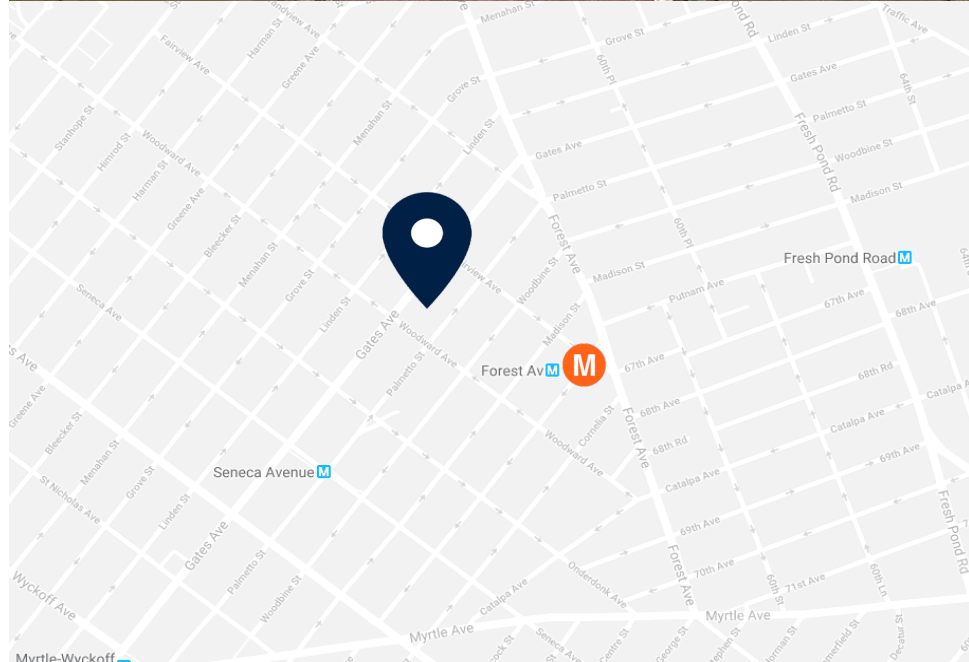
\$325,000

Price/Unit

PROPERTY DESCRIPTION

Bestreich Realty Group (BRG) is proud to announce the sale of 19-16 Gates Avenue. It is located between Fairview Avenue and Woodward Avenue in the Ridgewood section of Queens. The property is built 25 ft x 55 ft, offering approximately 2,750 square feet. It sits on a 25 ft x 100 ft lot and is zoned R5B. The property features 4 two-bedroom railroad style apartments of which two will be vacant on the ground floor.

The property is located within walking distance to the M subway line, offering quick and easy access to Manhattan. It is also near an array of strong retail along Forest and Myrtle Avenue and is two blocks from Rosemary's Playground. It is in close proximity to all the amenities of new bars, restaurants, cafes and artisan shops that Ridgewood has to offer. Ridgewood has become one of the most sought after real estates markets for both residential and retail focused investors.



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