



1666 JEFFERSON AVENUE, RIDGEWOOD, NY 11385

EXCLUSIVE OFFERING MEMORANDUM

IPRG



TABLE OF CONTENTS

01 INVESTMENT PRICING

02 PROPERTY INFORMATION

FOR MORE INFORMATION,
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INVESTMENT PRICING





OFFERING PRICE
\$1,795,000

INVESTMENT HIGHLIGHTS

3 Apartments
of Units

2,856
Approx. SF

4.72%
Current Cap Rate

\$598,333
Price/Unit

\$628
Price/SF

15.83x
Current GRM

INCOME

UNIT	TYPE	CURRENT	STATUS
1	3 BR 1 BA	\$3,150	FM
2	3 BR 1 BA	\$3,150	FM
3	3 BR 1 BA	\$3,150	FM
	MONTHLY:	\$9,450	
	ANNUALLY:	\$113,400	

EXPENSES

	CURRENT
GROSS OPERATING INCOME:	\$ 113,400
VACANCY/COLLECTION LOSS (3%):	\$ (3,402)
EFFECTIVE GROSS INCOME:	\$ 109,998
REAL ESTATE TAXES (1):	\$ (8,059)
FUEL:	\$ Tenants Pay
WATER AND SEWER:	\$ (2,700)
INSURANCE:	\$ (3,433)
COMMON AREA ELECTRIC:	\$ (429)
REPAIRS & MAINTENANCE:	\$ (1,500)
PAYROLL:	\$ (3,600)
MANAGEMENT (3%):	\$ (5,500)
TOTAL EXPENSES:	\$ (25,221)
NET OPERATING INCOME:	\$ 84,777

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PROPERTY INFORMATION



INVESTMENT SUMMARY

Investment Property Realty Group (IPRG) has been exclusively retained to sell 16-66 Jefferson Avenue. The subject property is a three-story building that is in the Ridgewood Section of Queens.

The building is made up of 3 apartments broken down into three 3-bedroom, also has a finished basement.

Built in 1909, the property is 36 feet wide and 65 feet deep, giving 8,580 square feet. The building sits on a 1733 square foot lot.

The property is located within walking distance to the L & M subway lines.

BUILDING INFORMATION

BLOCK & LOT:	03548-0046
NEIGHBORHOOD:	Ridgewood
CROSS STREETS:	Cypress Ave & Wyckoff Ave
BUILDING DIMENSIONS:	17 ft x 56 ft
LOT DIMENSIONS:	17.33 ft x 100 ft
# OF UNITS:	3 Apartments
APPROX. TOTAL SF:	2,856
ZONING:	R5B
FAR:	1.35
TAX CLASS:	1

TAX MAP



The IPRG logo is displayed in a large, bold, white sans-serif font on a black rectangular background. The letters are closely spaced and have a clean, modern appearance.

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RIDGEWOOD, NY 11385**

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