

4-79 WOODWARD AVENUE, RIDGEWOOD, NY 11385

EXCLUSIVE OFFERING MEMORANDUM



IPRG

4-79 WOODWARD AVENUE, RIDGEWOOD, NY 11385



IN RIDGEWOOD WITH 1 VACANT UNIT FOR SALE

4-79 WOODWARD AVENUE, RIDGEWOOD, NY 11385

4 FAMILY BUILDING IN RIDGEWOOD WITH 1 VACANT UNIT **FOR SALE**

TABLE OF CONTENTS

01 INVESTMENT PRICING

02 PROPERTY INFORMATION

FOR MORE INFORMATION,
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INVESTMENT PRICING

4-79 WOODWARD AVENUE





OFFERING PRICE

\$1,260,000

INVESTMENT HIGHLIGHTS

4 Apartments*
of Units

2,900
Approx. SF

7.77%
Pro Forma Cap Rate

***ONE UNIT DELIVERED VACANT**

\$300,000
Cap Ex

\$315,000
Price/Unit

\$434
Price/SF

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INCOME & EXPENSES

UNIT	TYPE	APPROX. SF	CURRENT	PRO FORMA	CURRENT RPSF	PF RPSF	STATUS	NOTES
1R	2 Bed / 1 Bath	655	-	\$3,350	-	\$61	FM/Vacant	Vacant; Upside in Rent; Backyard access potential
1L	2 Bed / 1 Bath	655	\$1,200	\$3,350	\$22	\$61	FM/MTM	Upside in Rent; Backyard access potential
2R	2 Bed / 1 Bath	655	\$1,250	\$2,950	\$23	\$54	FM/MTM	Upside in rent
2L	2 Bed / 1 Bath	655	\$1,500	\$2,950	\$27	\$54	FM/MTM	Upside in rent
MONTHLY:			\$3,950	\$12,600				
ANNUALLY:			\$47,400	\$151,200				

	CURRENT	PRO FORMA
GROSS OPERATING INCOME:	\$ 47,400	\$ 151,200
VACANCY/COLLECTION LOSS (2%):	\$ (948)	\$ (3,024)
EFFECTIVE GROSS INCOME:	\$ 46,452	\$ 148,176
REAL ESTATE TAXES (2A):	\$ (8,357)	\$ (8,357)
FUEL:	\$ (3,480)	\$ 0
WATER AND SEWER:	\$ (3,800)	\$ (3,800)
INSURANCE:	\$ (3,190)	\$ (3,190)
COMMON AREA ELECTRIC:	\$ (725)	\$ (725)
REPAIRS & MAINTENANCE:	\$ (2,600)	\$ (2,600)
PAYROLL:	\$ (2,320)	\$ (2,320)
MANAGEMENT (4%):	\$ (1,858)	\$ (5,927)
TOTAL EXPENSES:	\$ (26,330)	\$ (26,919)
NET OPERATING INCOME:	\$ 20,122	\$ 121,257

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PROPERTY INFORMATION

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INVESTMENT SUMMARY

4 FAMILY BUILDING IN RIDGEWOOD WITH 1 VACANT UNIT **FOR SALE**

Investment Property Realty Group (IPRG) is pleased to present the exclusive offering of 479 Woodward Avenue in Ridgewood, Queens.

This well-located 4-unit multifamily property offers a steady income with significant value-add potential. The building consists of four spacious units, with one unit currently vacant—ideal for owner-occupancy or for renovating to increase to market rent.

The remaining three units are occupied on month-to-month leases, providing flexibility for rent adjustments or future renovations. This setup presents a clear path to reposition the asset and enhance overall cash flow.

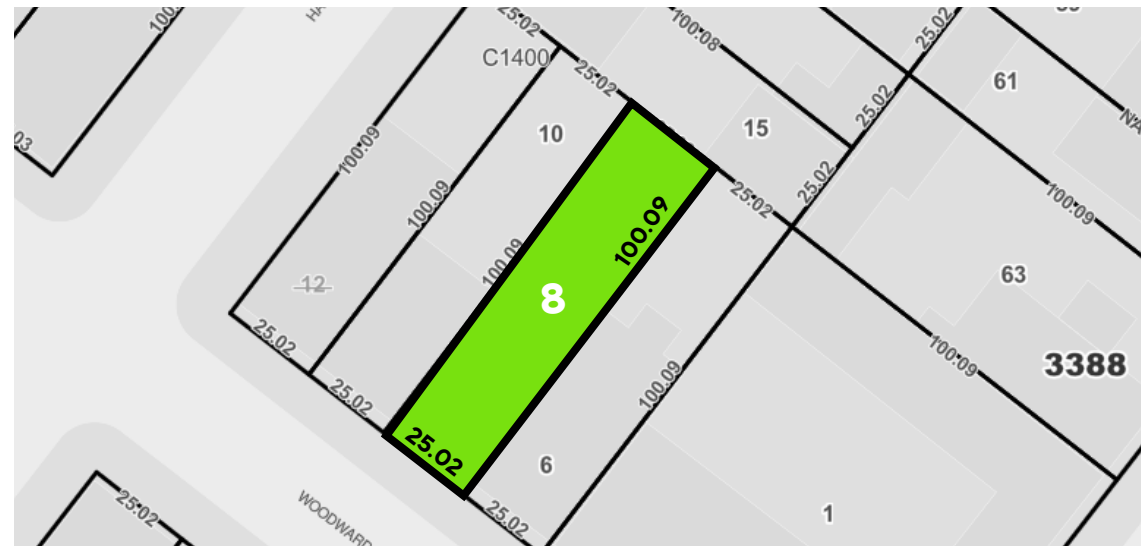
Whether you're looking to renovate and raise rents or hold for long-term appreciation, this property offers strong fundamentals and built-in upside.

The property is located within walking distance from the L and M subway lines.

BUILDING INFORMATION

BLOCK & LOT:	03388-0008
NEIGHBORHOOD:	Ridgewood
CROSS STREETS:	Harman Street & Greene Avenue
BUILDING DIMENSIONS:	25 ft x 63 ft
LOT DIMENSIONS:	25 x 100
# OF UNITS:	4 Apts
APPROX. TOTAL SF:	Approx 2,900 SF
ZONING:	R6B
FAR:	2
TAX CLASS / ANNUAL TAXES:	2A / \$8,357

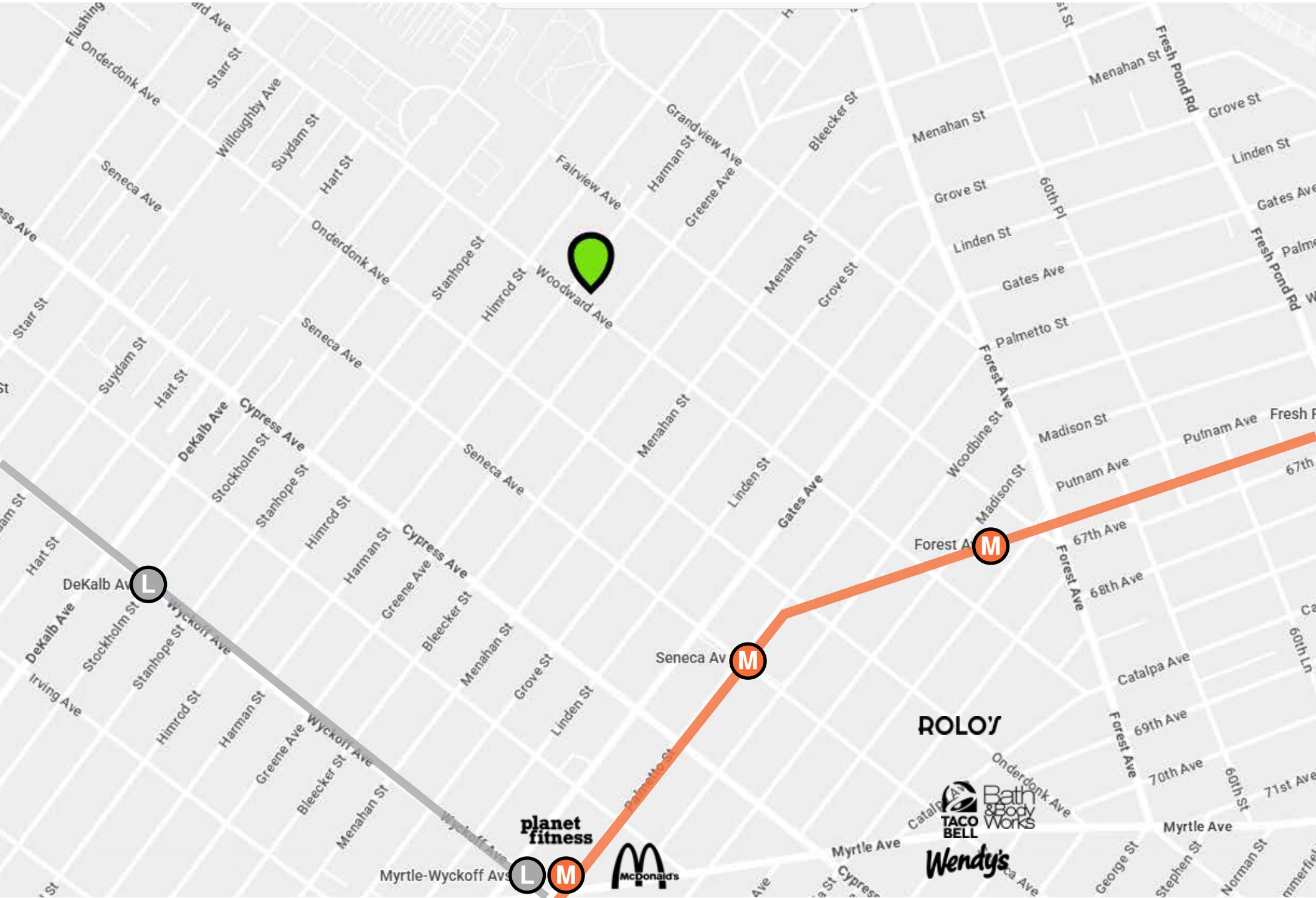
TAX MAP



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PROPERTY MAP



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ADDITIONAL PROPERTY PHOTOS



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