

4-79 WOODWARD AVENUE, RIDGEWOOD, NY 11385

EXCLUSIVE OFFERING MEMORANDUM



IPRG

4-79 WOODWARD AVENUE, RIDGEWOOD, NY 11385

IPRG

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,
PLEASE CONTACT EXCLUSIVE AGENTS

Derek Bestreich	Steve Reynolds	Tom Reynolds	Brian Davila	Noah Middlekauff	Joe Moravec
President	Founding Partner	Managing Partner	Partner	Associate	Associate
718.360.8802	718.360.2993	718.360.8817	718.360.8849	718.360.8557	718.360.5935
derek@iprg.com	steve@iprg.com	tom@iprg.com	brian@iprg.com	nmiddlekauff@iprg.com	jmoravec@iprg.com

IPRG

INVESTMENT PRICING

4-79 WOODWARD AVENUE





OFFERING PRICE
\$1,350,000

INVESTMENT HIGHLIGHTS

4 Apartments*
of Units

2,900
Approx. SF

8.47%
Pro Forma Cap Rate

***ONE UNIT DELIVERED VACANT**

\$337,500
Price/Unit

\$466
Price/SF

9.22x
Pro Forma GRM

4-79 WOODWARD AVENUE, RIDGEWOOD, NY 11385

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

INCOME & EXPENSES

UNIT	TYPE	APPROX. SF	CURRENT	PRO FORMA	CURRENT RPSF	PF RPSF	STATUS	NOTES
1R	2 Bed / 1 Bath	655	-	\$3,200	-	\$59	FM/MTM	Vacant; Upside in Rent; Backyard access potential
1L	2 Bed / 1 Bath	655	\$1,200	\$3,200	\$22	\$59	FM/MTM	Upside in Rent; Backyard access potential
2R	2 Bed / 1 Bath	655	\$1,250	\$2,900	\$23	\$53	FM/MTM	Upside in rent
2L	2 Bed / 1 Bath	655	\$1,500	\$2,900	\$26	\$53	FM/MTM	Upside in rent
MONTHLY:			\$3,950	\$12,200				
ANNUALLY:			\$47,400	\$146,400				

	CURRENT	PRO FORMA
GROSS OPERATING INCOME:	\$ 47,400	\$ 146,400
VACANCY/COLLECTION LOSS (3%):	\$ (948)	\$ (2,928)
EFFECTIVE GROSS INCOME:	\$ 46,452	\$ 143,472
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:	\$ (435)	\$ (435)
REPAIRS & MAINTENANCE:	\$ (3,800)	\$ (3,800)
PAYROLL:	\$ (2,320)	\$ (2,320)
MANAGEMENT (5%):	\$ (2,323)	\$ (7,174)
TOTAL EXPENSES:	\$ (27,705)	\$ (29,076)
NET OPERATING INCOME:	\$ 18,747	\$ 114,396

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage, age, zoning, lot size are approximate. Buyer must verify the information and bears all risk for any inaccuracies, including the regulatory status of apartments. Any projections, opinions, assumptions or estimates used herein are for example purposes only and do not represent the current or future performance of the property.

IPRG

PROPERTY INFORMATION

4-79 WOODWARD AVENUE



4-79 WOODWARD AVENUE, RIDGEWOOD, NY 11385

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

INVESTMENT SUMMARY

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.

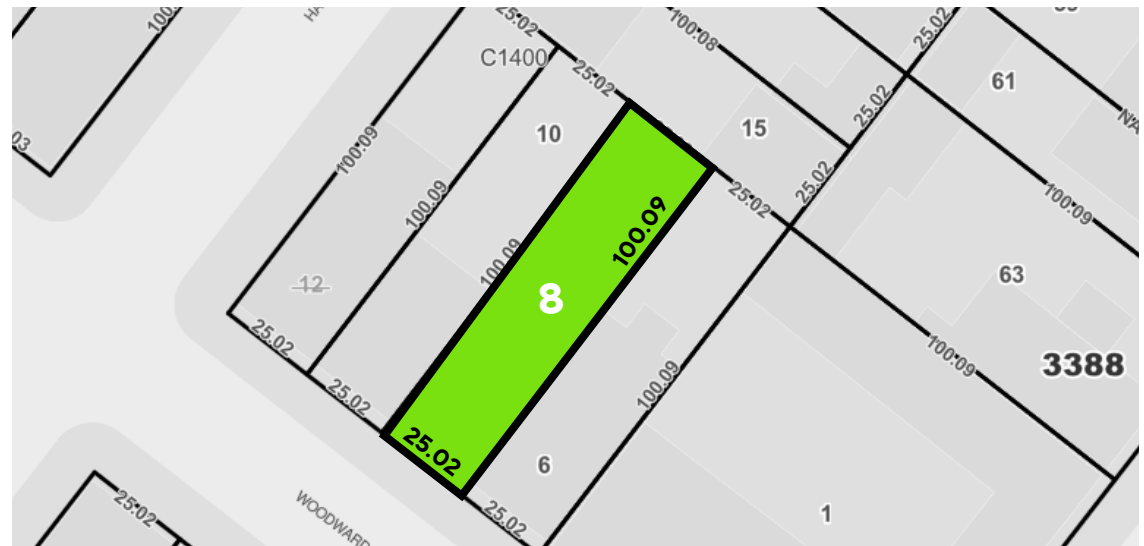
Whether you're looking to renovate and raise rents or hold for long-term appreciation, this property offers strong fundamentals and built-in upside.

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:	Approx 25 ft x 55 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

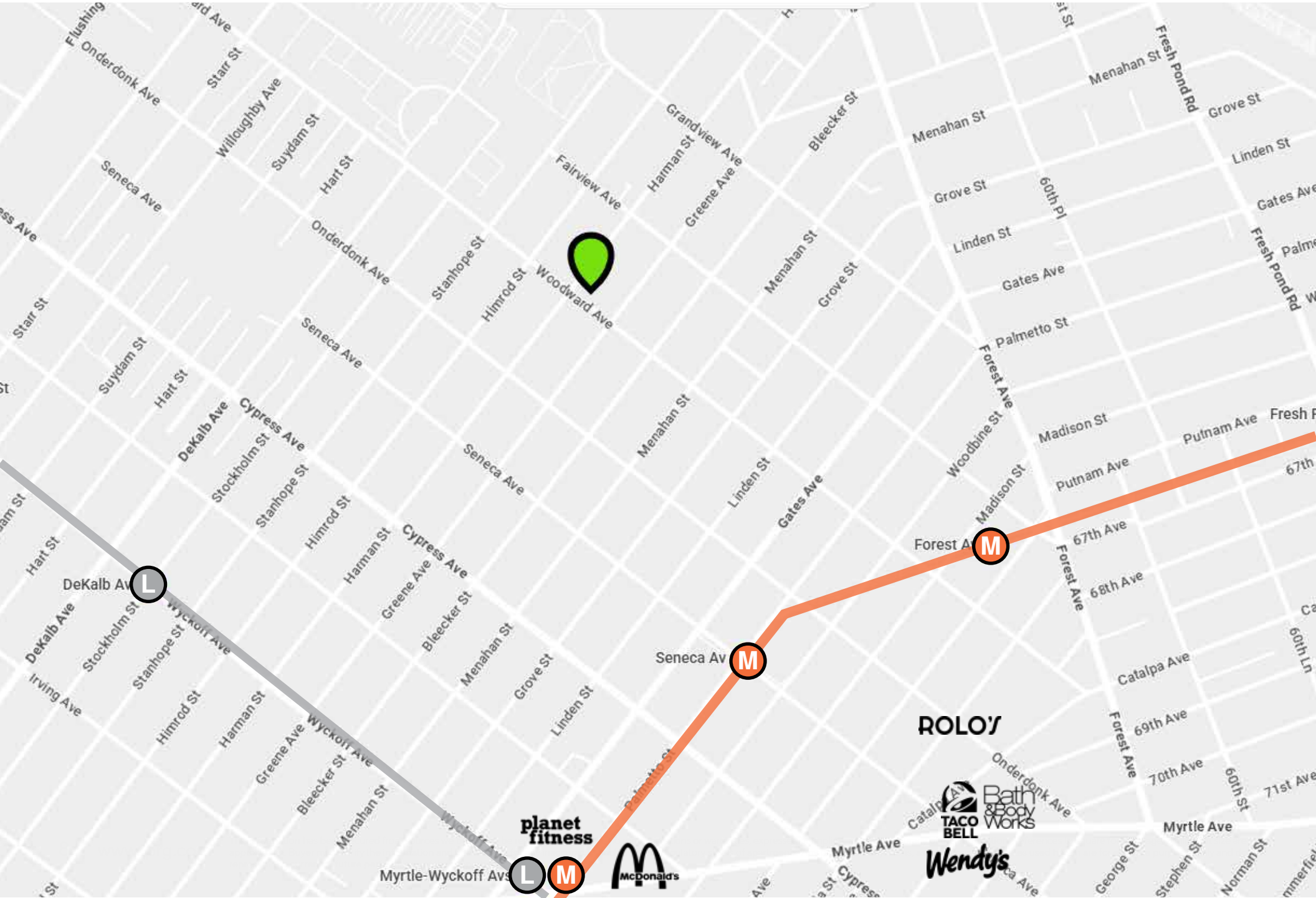
TAX MAP



4-79 WOODWARD AVENUE, RIDGEWOOD, NY 11385

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

PROPERTY MAP



4-79 WOODWARD AVENUE, RIDGEWOOD, NY 11385

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

ADDITIONAL PROPERTY PHOTOS



This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage, age, zoning, lot size are approximate. Buyer must verify the information and bears all risk for any inaccuracies, including the regulatory status of apartments. Any projections, opinions, assumptions or estimates used herein are for example purposes only and do not represent the current or future performance of the property.



4-79 WOODWARD AVENUE, RIDGEWOOD, NY 11385

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

FOR MORE INFORMATION, PLEASE CONTACT EXCLUSIVE AGENTS

Derek Bestreich	Steve Reynolds	Tom Reynolds	Brian Davila	Noah Middlekauff	Joe Moravec
President	Founding Partner	Managing Partner	Partner	Associate	Associate
718.360.8802	718.360.2993	718.360.8817	718.360.8849	718.360.8557	718.360.5935
derek@iprg.com	steve@iprg.com	tom@iprg.com	brian@iprg.com	nmiddlekauff@iprg.com	jmoravec@iprg.com

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage, age, zoning, lot size are approximate. Buyer must verify the information and bears all risk for any inaccuracies, including the regulatory status of apartments. Any projections, opinions, assumptions or estimates used herein are for example purposes only and do not represent the current or future performance of the property.