



21-21 LINDEN STREET, RIDGEWOOD, NY 11385

EXCLUSIVE OFFERING MEMORANDUM

15,200 SF Corner Multifamily with 7 Garages

IPRG

21-21 LINDEN STREET, RIDGEWOOD, NY 11385

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MULTIFAMILY WITH 7 GARAGES FOR SALE

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FOR MORE INFORMATION,
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INVESTMENT PRICING

21-21 LINDEN STREET





OFFERING PRICE
\$4,250,000

INVESTMENT HIGHLIGHTS

20 Apartments
of Units

15,200
Approx. SF

4.79%
Current Cap Rate

5.21%
Pro Forma Cap Rate

\$212,500
Price/Unit

\$280
Price/SF

11.54x
Current GRM

10.96x
Pro Forma GRM

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INCOME

UNIT	CURRENT	PRO FORMA
1A	\$1,800	\$1,854.00
1B	\$0	\$0.00
1C	\$1,400	\$1,442.00
1D	\$1,600	\$1,648.00
1E	\$1,520	\$1,565.60
2A	\$1,370	\$1,411.10
2B	\$1,670	\$1,720.10
2C	\$1,253	\$1,290.59
2D	\$1,560	\$1,606.80
2E	\$1,630	\$1,678.90
3A	\$1,600	\$1,648.00
3B	\$1,285	\$1,323.55
3C	\$1,240	\$1,277.20
3D	\$1,310	\$1,349.30
3E	\$1,301	\$1,340.03
4A	\$1,800	\$1,854.00
4B	\$1,800	\$1,854.00
4C	\$1,200	\$1,236.00
4D	\$1,635	\$1,684.05
4E	\$1,840	\$1,895.20
G1/2	\$400	\$750
G3/4	\$560	\$750
G5	\$200	\$375
G6	\$350	\$375
G7	\$374	\$375
	MONTHLY:	\$32,303
	ANNUALLY:	\$387,641

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EXPENSES

	CURRENT	PRO FORMA
GROSS OPERATING INCOME:	\$ 368,376	\$ 387,641
VACANCY/COLLECTION LOSS (3%):	\$ (11,051)	\$ (11,629)
EFFECTIVE GROSS INCOME:	\$ 357,325	\$ 376,012
REAL ESTATE TAXES (2A):	\$ (72,068)	\$ (72,068)
FUEL:	\$ (19,000)	\$ (19,000)
WATER AND SEWER:	\$ (15,000)	\$ (15,000)
INSURANCE:	\$ (20,000)	\$ (20,000)
COMMON AREA ELECTRIC:	\$ (2,280)	\$ (2,280)
REPAIRS & MAINTENANCE:	\$ (11,000)	\$ (11,000)
PAYROLL:	\$ 0	\$ 0
MANAGEMENT (4%):	\$ (14,293)	\$ (15,040)
TOTAL EXPENSES:	\$ (153,641)	\$ (154,388)
NET OPERATING INCOME:	\$ 203,684	\$ 221,623

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PROPERTY INFORMATION

21-21 LINDEN STREET



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INVESTMENT SUMMARY

Investment Property Realty Group (IPRG) has been exclusively retained to sell 21-21 Linden Street, Ridgewood, NY 11385, an iconic 4-story, 20-unit apartment building (constructed in 1927) which spans 15,200 square feet on a corner lot, offering 7 on-site garages for added revenue and tenant appeal.

Fully occupied and meticulously maintained, this rent-stabilized delivers reliable cash flow in one of NYC's fastest-appreciating neighborhoods.

The subject property is located on the corner of Forest Avenue just blocks away from the Seneca Ave M Train.

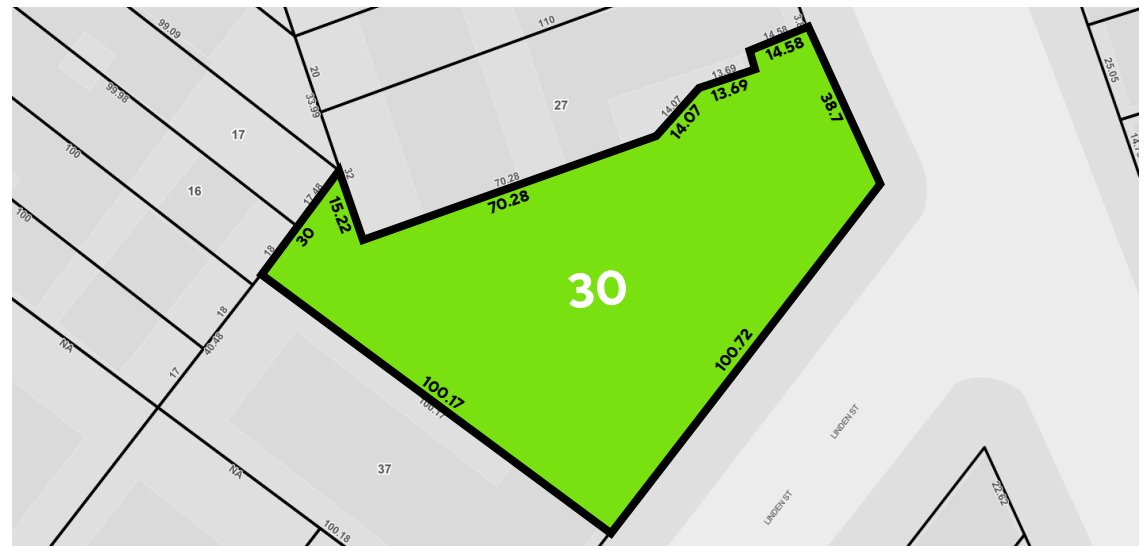
HIGHLIGHTS

- Unit Count – One of thirty buildings in Ridgewood 20 units +
- Bonus Revenue - 7 garages provide flexible parking income (or owner use), enhancing NOI in a transit-rich area where parking is at a premium
- Corner Location – Prime location on the corner of Forest Ave with access to shop, restaurants, & transportation

BUILDING INFORMATION

BLOCK & LOT:	03374-0030
NEIGHBORHOOD:	Ridgewood
CROSS STREETS:	Corner of Linden St & Forest Ave
BUILDING DIMENSIONS:	38 ft x 89 ft
LOT DIMENSIONS:	38.58 ft x 100.58 ft (Irregular)
# OF UNITS:	20 Apartments
APPROX. TOTAL SF:	15,200
ZONING:	R5B
FAR:	1.5
TAX CLASS / ANNUAL TAXES:	2 / \$72,068

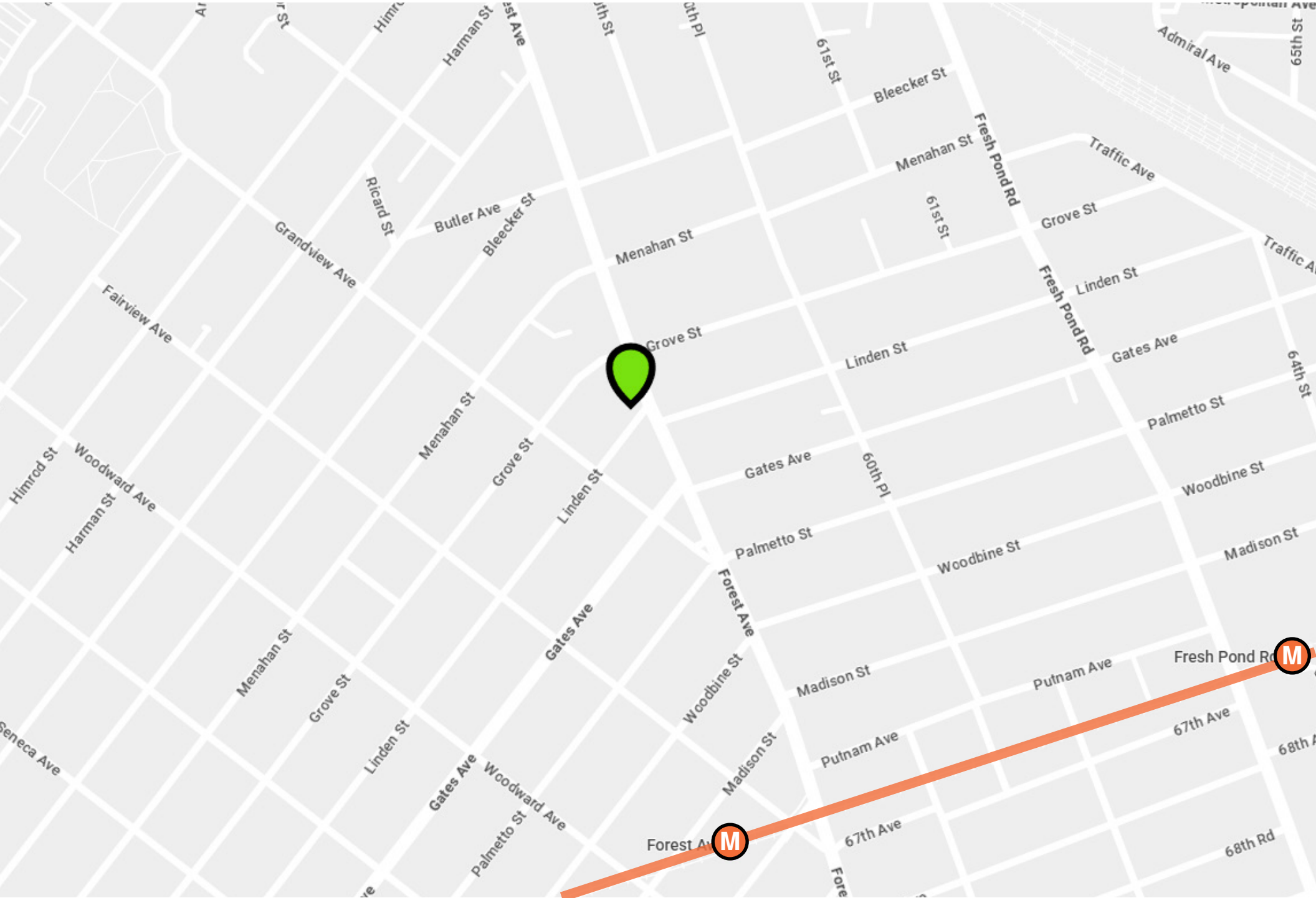
TAX MAP



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PROPERTY MAP



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ADDITIONAL PROPERTY PHOTOS





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