



**17-15 BLEECKER STREET, QUEENS, NY 11385**

**EXCLUSIVE OFFERING MEMORANDUM**

**Six Unit Apartment Building in Ridgewood - 8.05% Cap Rate**

**IPRG**

17-15 BLEECKER STREET, QUEENS, NY 11385

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SIX UNIT APARTMENT BUILDING IN RIDGEWOOD - 8.05% CAP RATE

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SIX UNIT APARTMENT BUILDING IN RIDGEWOOD - 8.05% CAP RATE **FOR SALE**

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FOR MORE INFORMATION,  
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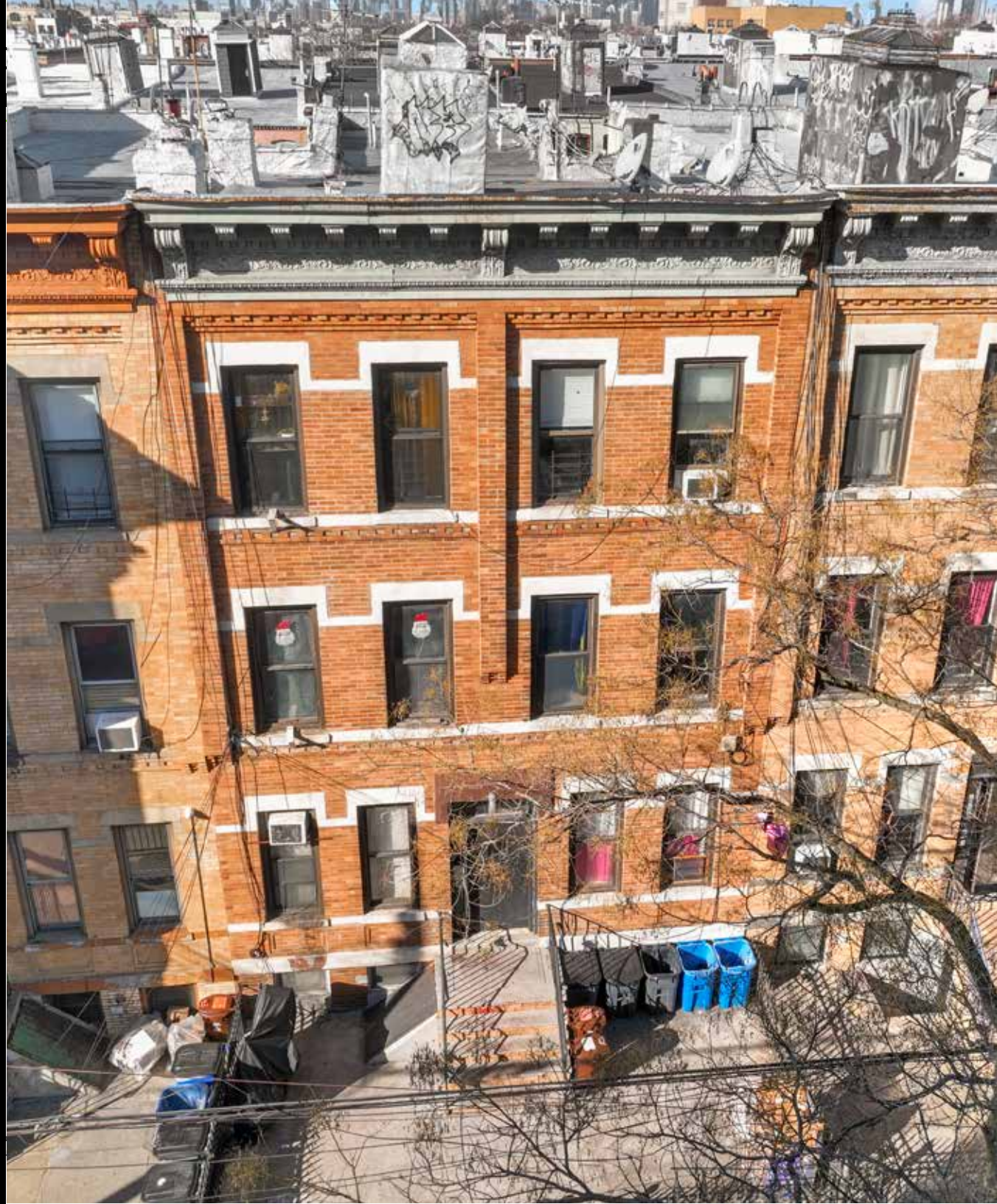
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# IPRG

## INVESTMENT PRICING

17-15 BLEECKER STREET





## OFFERING PRICE

# \$1,375,000

## INVESTMENT HIGHLIGHTS

6 Apartments  
# of Units

4,875  
Approx. SF

8.05%  
Current Cap Rate

\$229,167  
Price/Unit

\$282  
Price/SF

8.23x  
Current GRM

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## INCOME & EXPENSES

UNIT	TYPE	APPROX. SF	CURRENT	CURRENT RPSF	STATUS	LEASE EXP	NOTES
1L	2 Bed / 1 Bath	700	\$1,181	\$20	RS	7/31/2026	
1R	2 Bed / 1 Bath	700	\$2,977	\$51	RS	12/31/2026	
2L	2 Bed / 1 Bath	700	\$1,155	\$20	RS	7/31/2026	
2R	2 Bed / 1 Bath	700	\$2,889	\$50	RS	1/31/2027	Legal - \$2,955.79
3L	2 Bed / 1 Bath	700	\$2,623	\$45	RS	8/31/2026	Legal - \$2,955.18
3R	2 Bed / 1 Bath	700	\$3,097	\$53	RS	8/31/2026	
MONTHLY:			\$13,920				
<b>ANNUALLY:</b>			<b>\$167,045</b>				

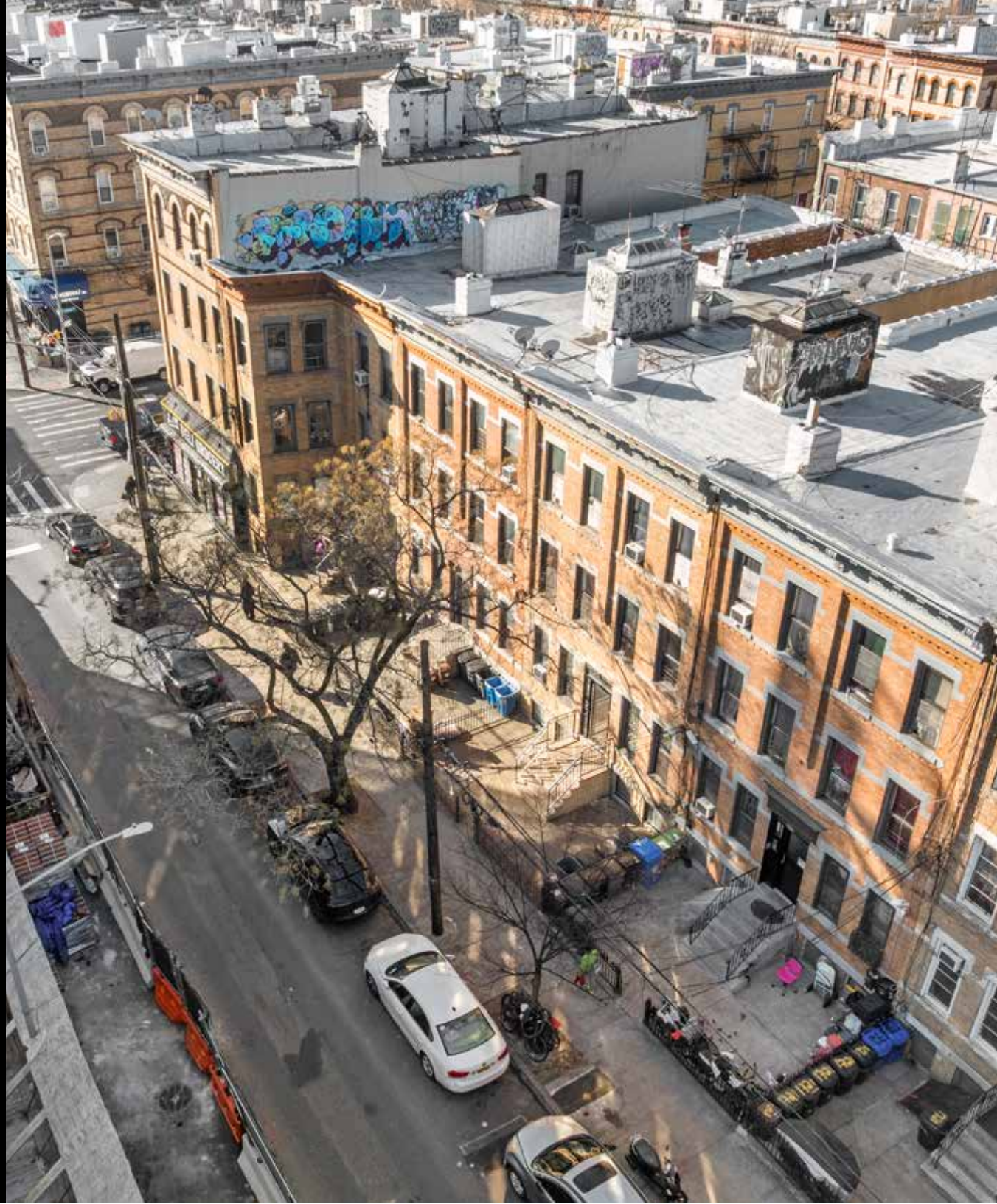
	CURRENT
GROSS OPERATING INCOME:	\$ 167,045
VACANCY/COLLECTION LOSS (2%):	\$ (3,341)
EFFECTIVE GROSS INCOME:	\$ 163,704
REAL ESTATE TAXES (CLASS 2A):	\$ (17,148)
FUEL:	\$ (5,850)
WATER AND SEWER:	\$ (6,900)
INSURANCE:	\$ (5,363)
COMMON AREA ELECTRIC:	\$ (731)
REPAIRS & MAINTENANCE:	\$ (6,600)
PAYROLL:	\$ (3,900)
MANAGEMENT (4%):	\$ (6,548)
TOTAL EXPENSES:	\$ (53,040)
<b>NET OPERATING INCOME:</b>	<b>\$ 110,664</b>

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## PROPERTY INFORMATION

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## INVESTMENT SUMMARY

Investment Property Realty Group (IPRG) has been exclusively retained to sell 17-15 Bleecker Street. This opportunity offers investors the opportunity to acquire a fully rent-stabilized, six-unit multifamily building in the heart of Ridgewood, Queens, one of New York City's most consistent and supply-constrained rental markets.

The asset is offered at a 8.05% capitalization rate and an attractive \$282 per square foot, providing strong in-place cash flow at a compelling basis. All six apartments are rent stabilized, creating a durable income stream with historically low turnover and predictable operating performance.

Located on a quiet residential block, the property benefits from Ridgewood's continued demand driven by its proximity to Bushwick, expanding retail corridors, and convenient access to public transportation. The neighborhood's long-term tenant base and limited new multifamily supply support stable occupancy and resilient collections.

17-15 Bleecker Street is well suited for investors seeking defensive yield, long-term cash flow, and exposure to a proven Queens multifamily market at an attractive entry point.

## BUILDING INFORMATION

BLOCK & LOT:	03436-0067
NEIGHBORHOOD:	Ridgewood
CROSS STREETS:	Cypress & Seneca Avenue
BUILDING DIMENSIONS:	25 ft x 65 ft
LOT DIMENSIONS:	25 ft x 100 ft
# OF UNITS:	6 Apartments
APPROX. TOTAL SF:	4,875
ZONING:	R6B
FAR:	2.0
TAX CLASS / ANNUAL TAXES:	Class 2A / \$17,148

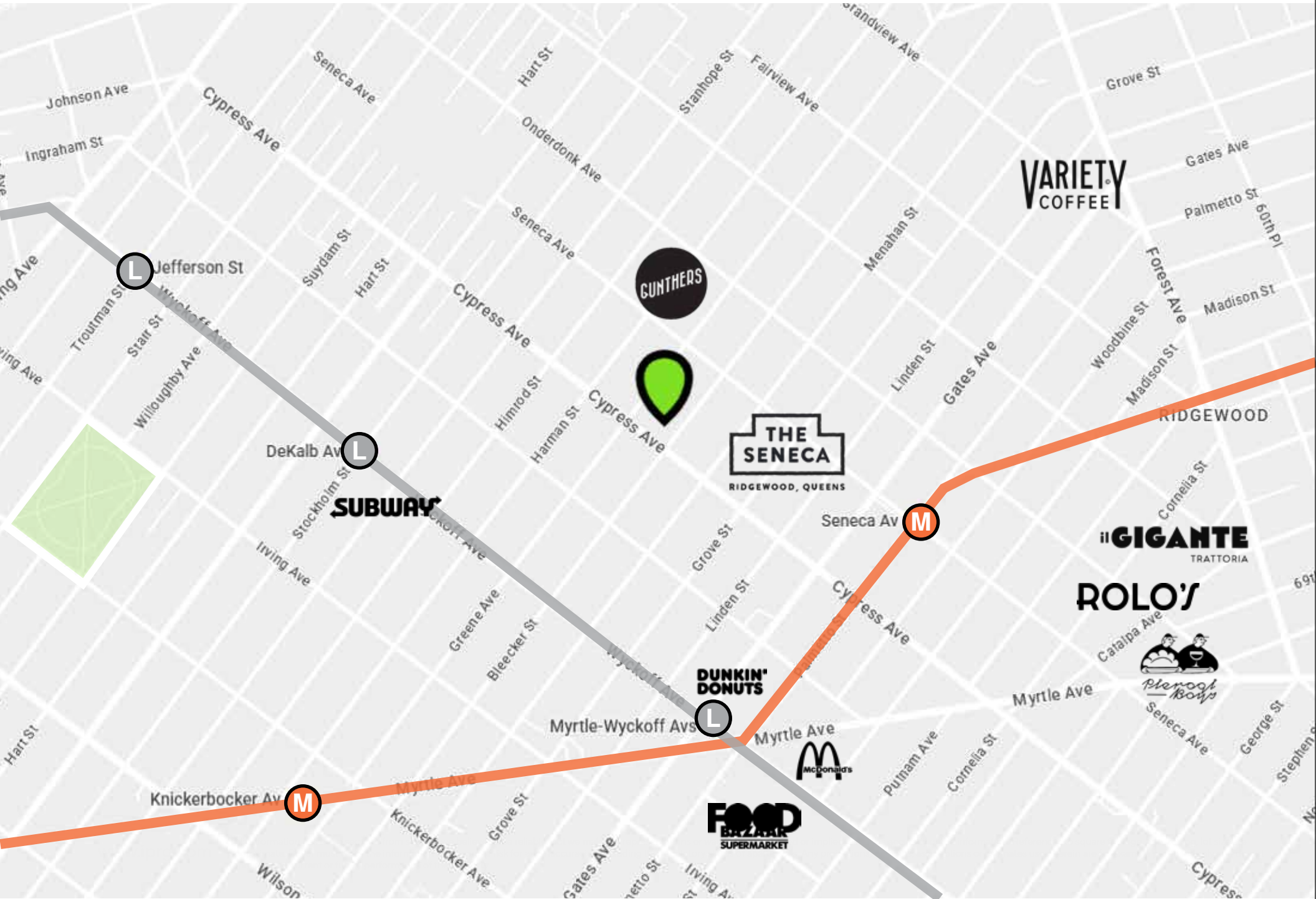
## TAX MAP



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PROPERTY MAP





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