

17-21 MADISON STREET, QUEENS, NY 11385

IPRG

EXCLUSIVE OFFERING MEMORANDUM



5,600 SF 6 Family in Ridgewood

17-21 MADISON STREET, QUEENS, NY 11385

IPRG IN RIDGEWOOD FOR SALE

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5,600 SF 6 FAMILY IN RIDGEWOOD FOR SALE

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FOR MORE INFORMATION,
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INVESTMENT PRICING

17-21 MADISON STREET





OFFERING PRICE
\$900,000

INVESTMENT HIGHLIGHTS

6 Apartments
of Units

5,600
Approx. SF

4.16%
Current Cap Rate

5.63%
Pro Forma Cap Rate

\$150,000
Price/Unit

\$161
Price/SF

9.29x
Current GRM

8.08x
Pro Forma GRM

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INCOME & EXPENSES

UNIT	TYPE	CURRENT	PRO FORMA	STATUS	NOTES
1L	Railroad	\$1,817	\$1,817	Rent Stabilized	Renovated
1R	Railroad	\$2,060	\$2,060	Rent Stabilized	Renovated
2L	Railroad	\$0	\$1,200	Rent Stabilized	Renovated VACANT
2R	Railroad	\$1,250	\$1,250	Rent Stabilized	Renovated
3L	Railroad	\$1,387	\$1,387	Rent Stabilized	Renovated
3R	Railroad	\$1,563	\$1,563	Rent Stabilized	Renovated
	MONTHLY:	\$8,077	\$9,277		
	ANNUALLY:	\$96,920	\$111,320		

	CURRENT	PRO FORMA
GROSS OPERATING INCOME:	\$ 96,920	\$ 111,320
VACANCY/COLLECTION LOSS (3%):	\$ (2,908)	\$ (3,340)
EFFECTIVE GROSS INCOME:	\$ 94,013	\$ 107,981
REAL ESTATE TAXES (2A):	\$ (19,554)	\$ (19,554)
FUEL:	\$ (8,400)	\$ (8,400)
WATER AND SEWER:	\$ (5,700)	\$ (5,700)
INSURANCE:	\$ (7,500)	\$ (7,500)
COMMON AREA ELECTRIC:	\$ (1,000)	\$ (1,000)
REPAIRS & MAINTENANCE:	\$ (6,000)	\$ (6,000)
PAYROLL:	\$ (3,600)	\$ (3,600)
MANAGEMENT (5%):	\$ (4,846)	\$ (5,566)
TOTAL EXPENSES:	\$ (56,600)	\$ (57,320)
NET OPERATING INCOME:	\$ 37,413	\$ 50,661

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PROPERTY INFORMATION

17-21 MADISON STREET



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INVESTMENT SUMMARY

Investment Property Realty Group (IPRG) has been exclusively retained to sell 17-21 Madison 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 an attractive \$160 per square foot, providing strong in-place cash flow at a compelling basis. All six apartments are rent stabilized and have been renovated throughout the years, 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.

17-21 Madison 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:	03457-0047
NEIGHBORHOOD:	Ridgewood
CROSS STREETS:	Seneca Avenue & Cypress Avenue
BUILDING DIMENSIONS:	27.5 ft x 68 ft
LOT DIMENSIONS:	27.42 ft x 100 ft
# OF UNITS:	6 Apartments
APPROX. TOTAL SF:	5,600
ZONING:	R6B
FAR:	2.0
TAX CLASS / ANNUAL TAXES:	2A / \$19,554

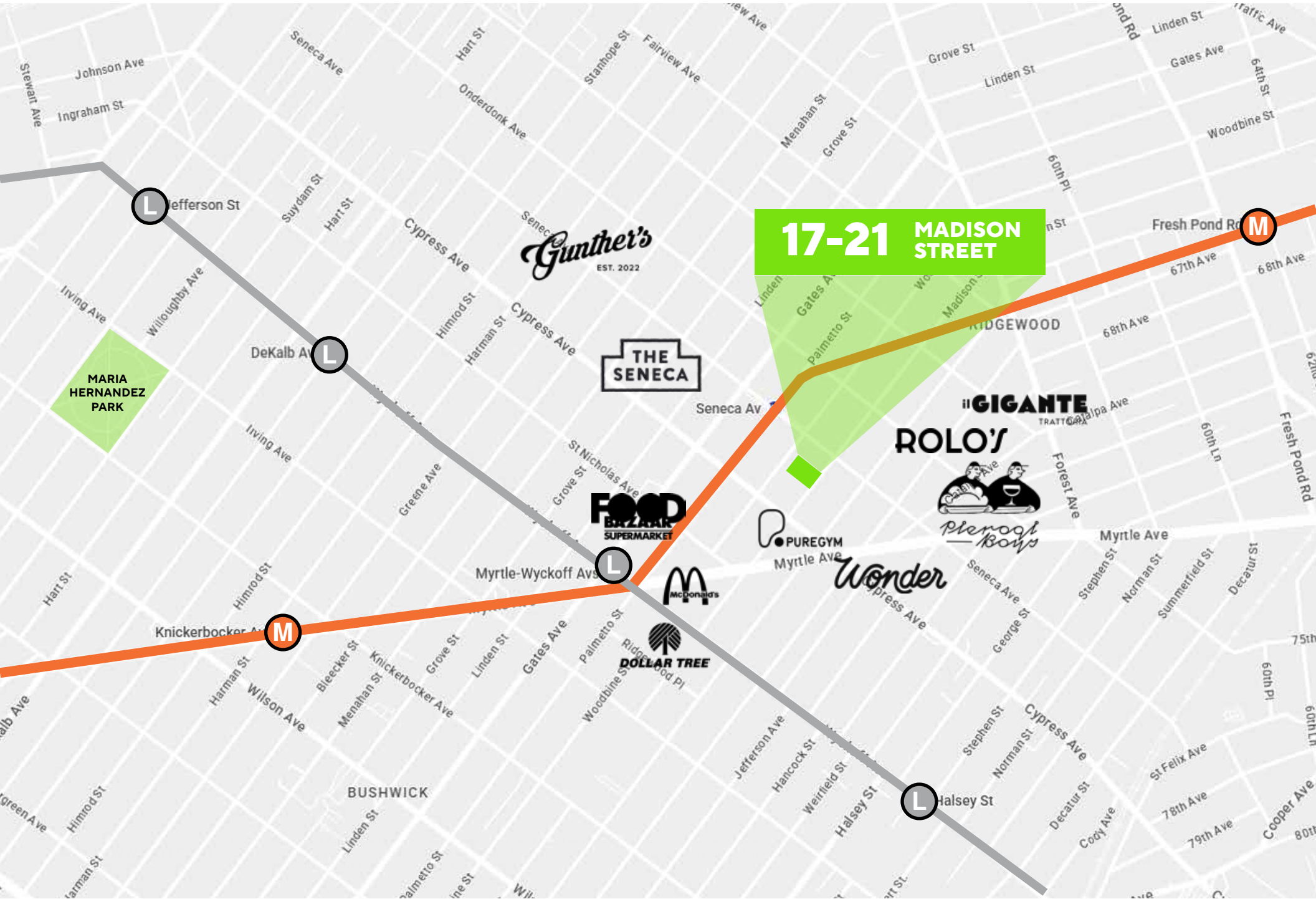
TAX MAP



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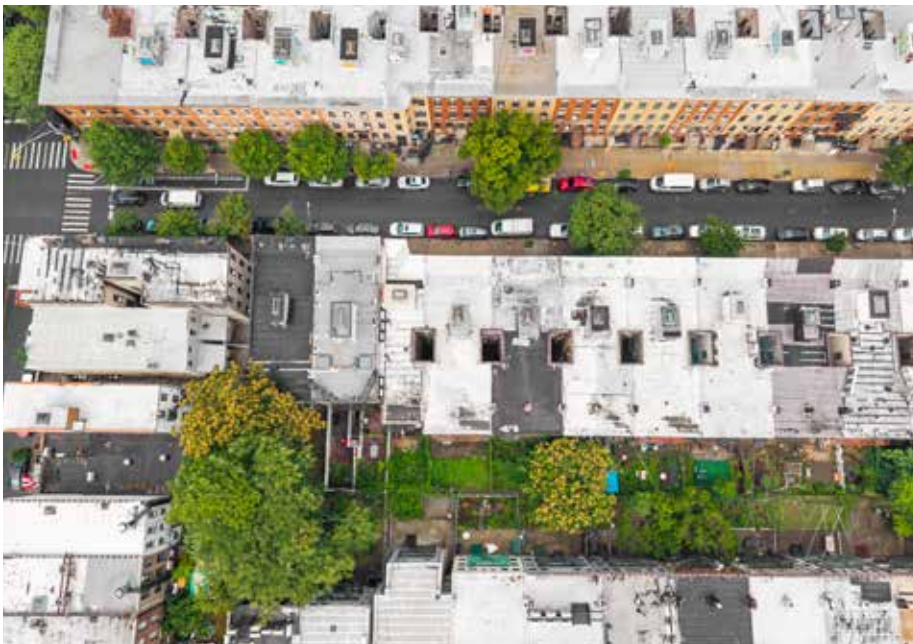
PROPERTY MAP



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ADDITIONAL PROPERTY PHOTOS



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