

\$ 1,220,000

EXCLUSIVE OFFERING MEMORANDUM

18-20 Greene Ave
Ridgewood, NY 11385

INVESTMENT HIGHLIGHTS

NEIGHBORHOOD

Ridgewood

EXISTING SQFT

4,875

TYPE

Multi Family

BUILDABLE SQFT

5,000

UNITS

6



18-20 Greene Avenue

RIDGEWOOD, NY 11385

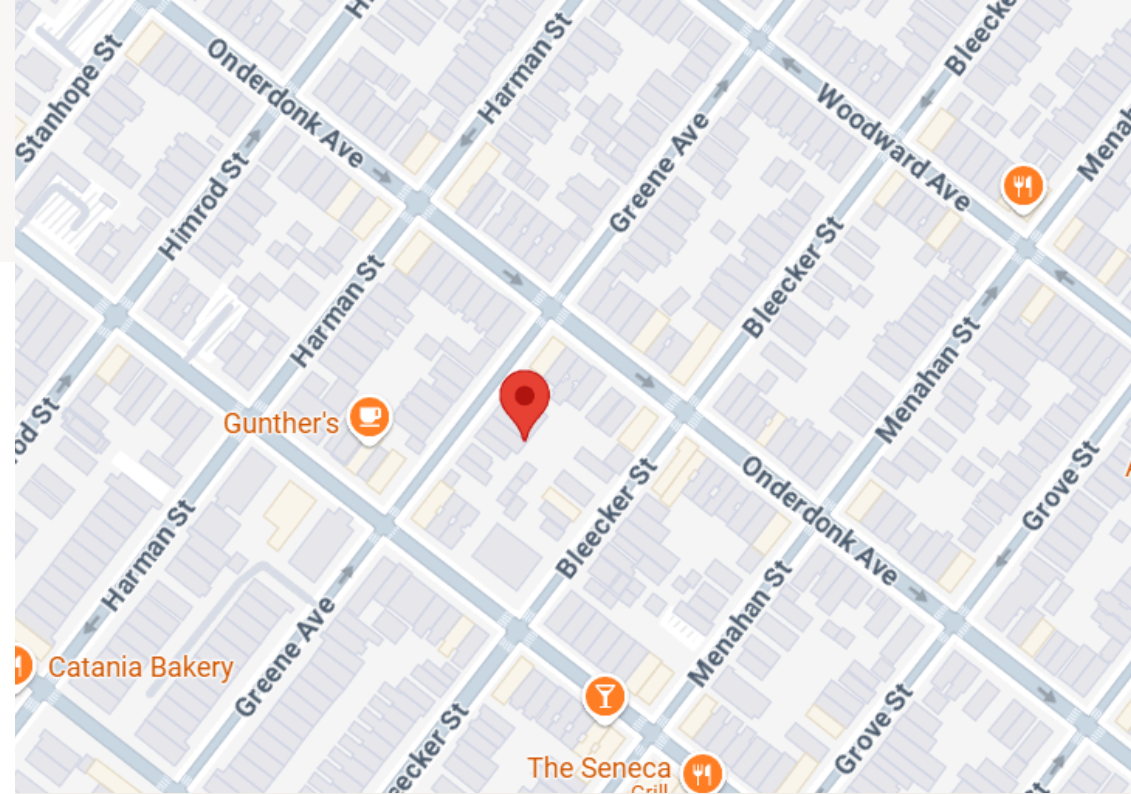
PROPERTY DESCRIPTION

For the first time in years, this solid 6-family brick building in Ridgewood is available for sale—a rare and exceptional investment opportunity!

Located on a 25 ft by 100 ft lot, this property offers an impressive annual income of \$120K, with a strong 7.25% cap rate after expenses. The building is in excellent condition, featuring a durable brick structure and well-maintained units. All tenants are current on rent and eager to stay, making this a low-maintenance, turnkey investment.

Ridgewood is one of Queens' most sought-after neighborhoods, known for its charming mix of classic architecture and modern amenities. The area boasts a vibrant community feel with a variety of shops, cafes, and restaurants, as well as easy access to public transportation, parks, and schools. Popular with both young professionals and families, Ridgewood offers a great balance of city convenience and suburban tranquility.


This property is ideal for investors looking to secure a stable, income-generating asset in a prime location. With its great condition, strong tenant base, and excellent neighborhood, this is a rare opportunity you don't want to miss!




■ Block & Lot:	03434-0023
■ Neighborhood:	Ridgewood
■ Cross Streets:	Onderdonk Ave & Seneca Ave
■ Building Dimensions:	25ft x 65 ft
■ Lot Dimensions:	25ft x 100ft
■ Units	6
■ Zoning	R6B
■ FAR	2
■ Rent regulation	Rent Stabilized
■ Property taxes	Tax Class 2A/2B
■ Status	Occupied

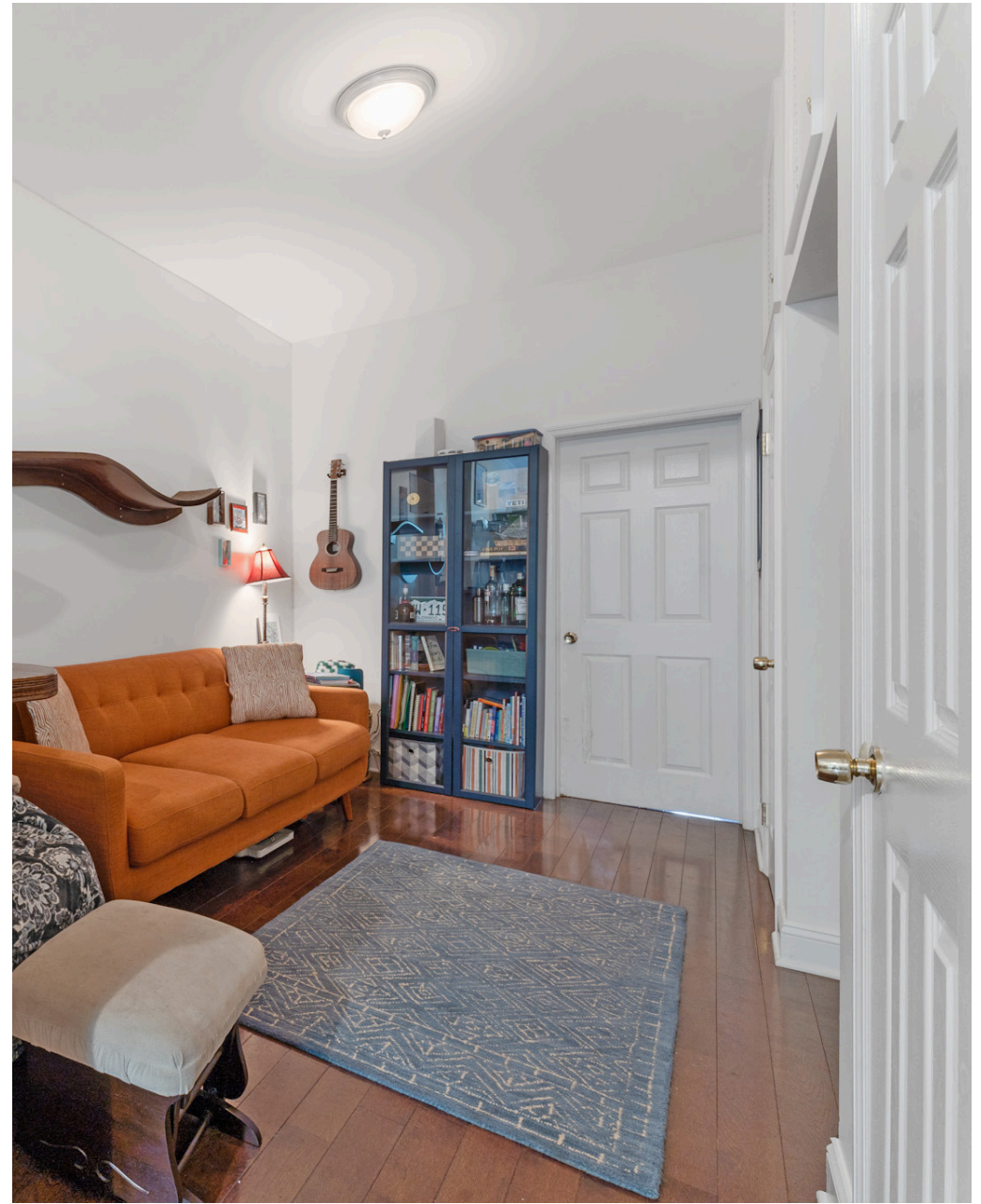


Leonard


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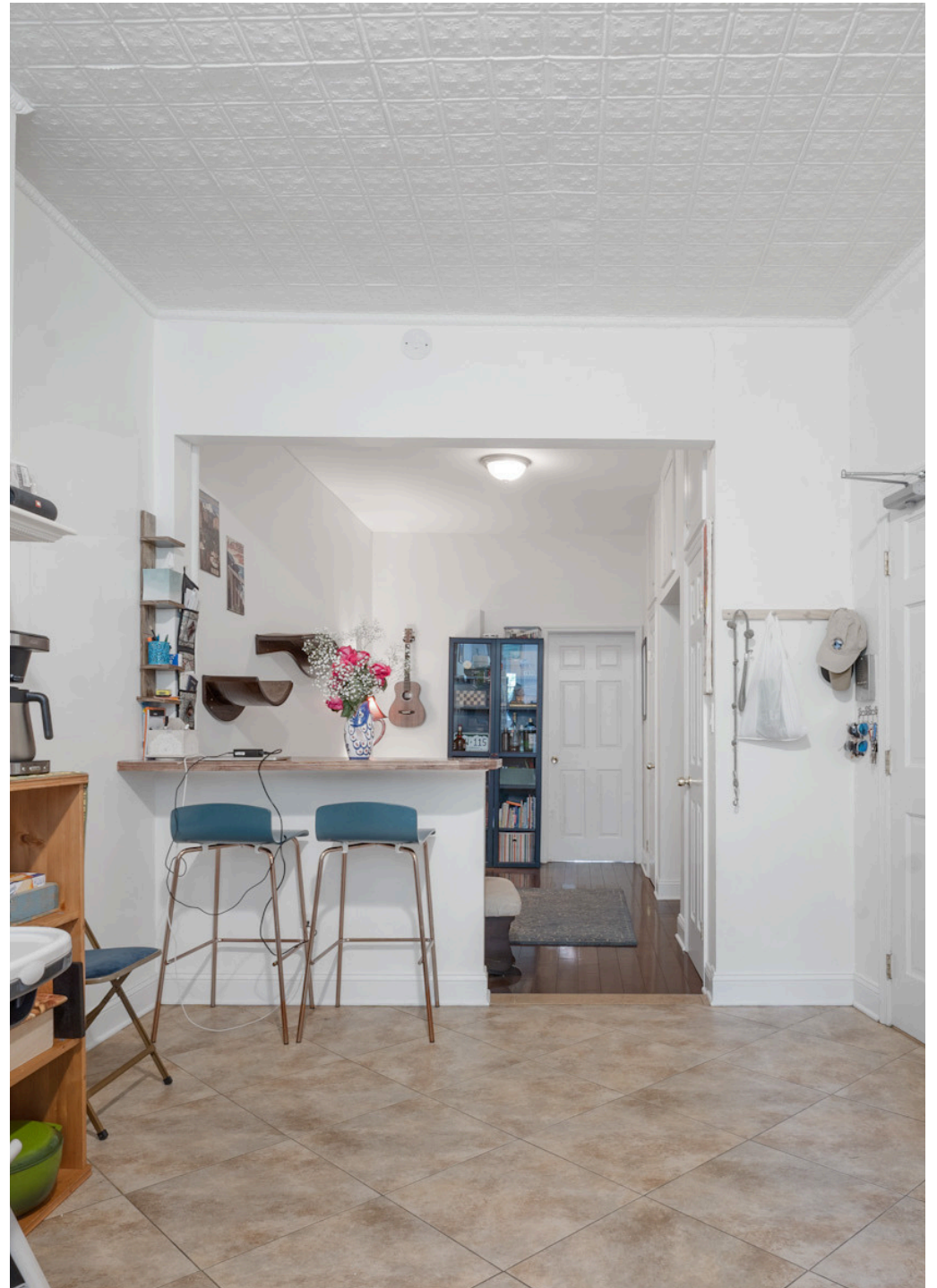


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Get in touch



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PROPERTY MONTHLY INCOME

UNIT	SQFT	BASE RENT	STATUS
1R	2 Beds/ 1 Bath	\$2,500	Delivered Not Vacant
1L	2 Beds/ 1 Bath	\$1,200	Delivered Not Vacant
2R	2 Beds/ 1 Bath	\$1,000	Delivered Not Vacant
2L	2 Beds/ 1 Bath	\$1,879	Delivered Not Vacant
3R	2 Beds/ 1 Bath	\$1,550	Delivered Not Vacant
3L	2 Beds/ 1 Bath	\$1,860	Delivered Not Vacant
TOTAL UNITS			6
TOTAL BASE RENT			\$ 9,989
PRO RENT			\$ 119,868

PROPERTY YEARLY EXPENSES

INSURANCE	\$	5,000
ELECTRIC	\$	840
GAS	\$	6,000
WATER	\$	5,500
TAXES	\$	15,101
OTHER	\$	32,441
TOTAL ANNUALY INCOME	\$	119,868
TOTAL ANNUALY EXPENSES	\$	32,441
NET OPERATING INCOME	\$	87,427
CAP RATE	%	7.25