

16-76 JEFFERSON AVENUE, RIDGEWOOD, NY 11385

EXCLUSIVE OFFERING MEMORANDUM

Gut-Renovated 4-Unit Multifamily Property in Ridgewood



IPRG



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FOR MORE INFORMATION,
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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.

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INVESTMENT PRICING

16-76 JEFFERSON AVENUE





OFFERING PRICE
\$2,500,000

INVESTMENT HIGHLIGHTS

4 Apartments
of Units

2,800
Approx. SF

6.32%
Current Cap Rate

7.12%
Pro Forma Cap Rate

\$625,000
Price/Unit

\$893
Price/SF

13.04x
Current GRM

11.74x
Pro Forma GRM

16-76 JEFFERSON AVENUE, RIDGEWOOD, NY 11385

GUT-RENOVATED 4-UNIT MULTIFAMILY PROPERTY IN RIDGEWOOD **FOR SALE**

INCOME & EXPENSES

UNIT	TYPE	APPROX. SF	CURRENT	PRO FORMA	CURRENT RPSF	PF RPSF	STATUS	TYPE	LEASE EXP.	NOTES
1R	4 BR / 2.5 BTH	1,400	\$3,500	\$4,500	\$30	\$39	FM	duplex	6/30/2026	Laundry & Gym in Building
1L	3 BR / 2.5 BTH	1,400	\$4,700	\$4,750	\$40	\$41	FM	duplex	9/30/2026	Laundry & Gym in Building
2R	3 BR / 2 BTH	700	\$4,275	\$4,250	\$73	\$73	FM		9/30/2026	Laundry & Gym in Building
2L	3 BR / 2 BTH	700	\$3,500	\$4,250	\$60	\$73	FM		7/30/2028	Laundry & Gym in Building
		MONTHLY:	\$15,975	\$17,750						
		ANNUALLY:	\$191,700	\$213,000						

	CURRENT	PRO FORMA
GROSS OPERATING INCOME:	\$ 191,700	\$ 213,000
VACANCY/COLLECTION LOSS (3%):	\$ (5,751)	\$ (6,390)
EFFECTIVE GROSS INCOME:	\$ 185,949	\$ 206,610
REAL ESTATE TAXES (2A):	\$ (8,862)	\$ (8,862)
FUEL:	\$ (Tenants pay)	\$ (Tenants Pay)
WATER AND SEWER:	\$ (3,600)	\$ (3,600)
INSURANCE:	\$ (3,600)	\$ (3,600)
COMMON AREA ELECTRIC:	\$ (1,000)	\$ (1,000)
REPAIRS & MAINTENANCE:	\$ (1,800)	\$ (1,800)
PAYROLL:	\$ (3,600)	\$ (3,600)
MANAGEMENT (3%):	\$ (5,578)	\$ (6,198)
TOTAL EXPENSES:	\$ (28,040)	\$ (28,660)
NET OPERATING INCOME:	\$ 157,909	\$ 177,950

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INVESTMENT PRICING

16-76 JEFFERSON AVENUE



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GUT-RENOVATED 4-UNIT MULTIFAMILY PROPERTY IN RIDGEWOOD **FOR SALE**

INVESTMENT SUMMARY

Investment Property Realty Group (IPRG) has been exclusively retained to sell 16-76 Jefferson Avenue. The subject property is located between Wyckoff Avenue and Cypress Avenue in Ridgewood, Queens.

The property offers four, gut-renovated apartments. All of the apartments are free market. Units 1R and 1L are duplexed. There are thirteen bedrooms, 11 bathrooms, laundry facilities, and an indoor gym available for all tenants. The high-end renovation gives the building a very modern feel.

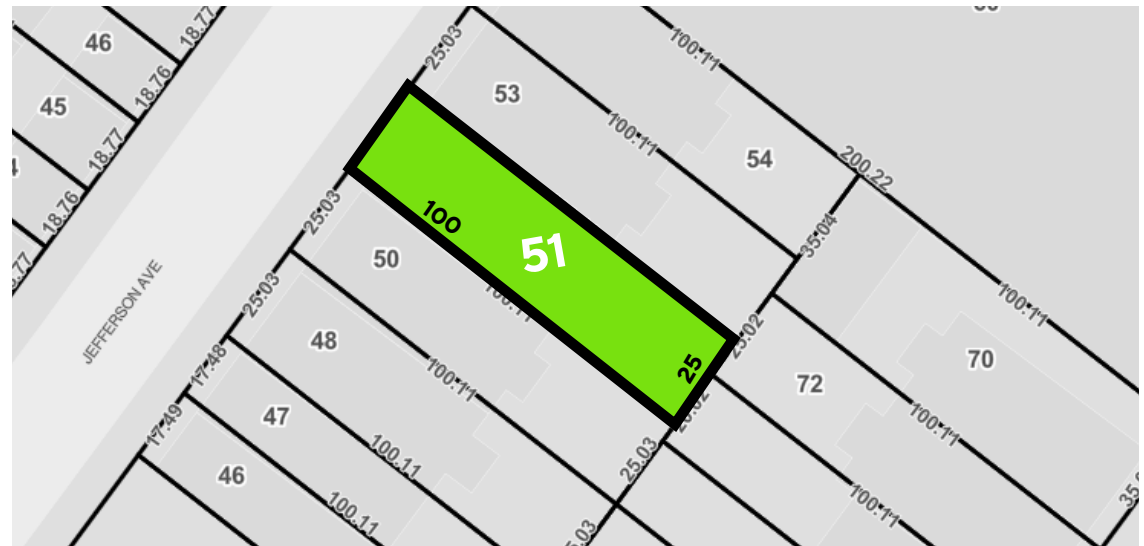
The property is built 25 ft x 56 ft, offering approximately 2,800 square feet. 16-76 Jefferson Avenue sits on a 25 ft x 100 ft lot.

The property is located within walking distance to the L & M Subway Lines.

BUILDING INFORMATION

BLOCK & LOT:	03548-0051
NEIGHBORHOOD:	Ridgewood
CROSS STREETS:	Cypress Ave & Wyckoff Ave
BUILDING DIMENSIONS:	25 ft x 56 ft
LOT DIMENSIONS:	25 ft x 100 ft
# OF UNITS:	4 Apartments
APPROX. TOTAL SF:	2,800
ZONING:	R5B
FAR:	1.35
TAX CLASS:	2A

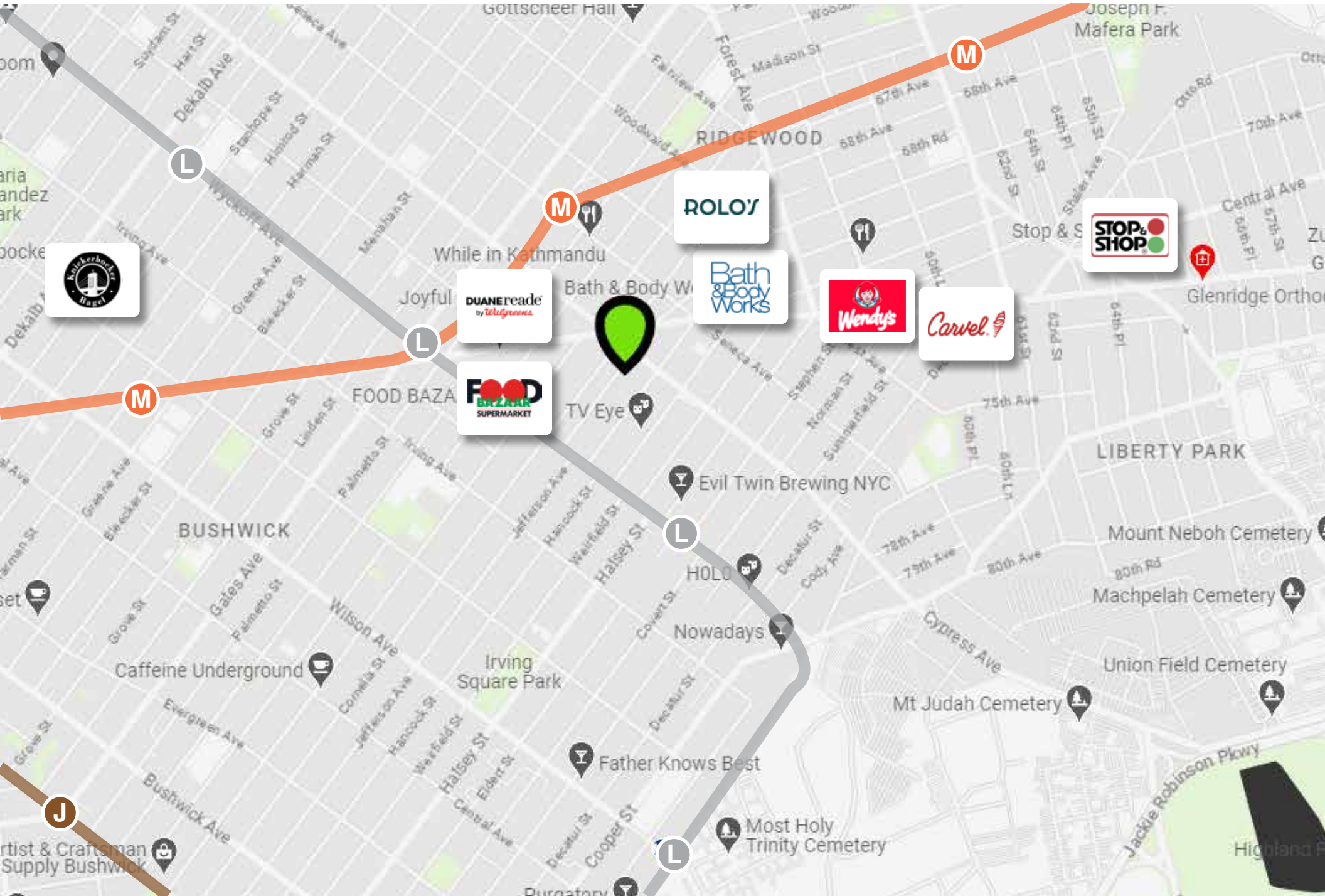
TAX MAP



16-76 JEFFERSON AVENUE, RIDGEWOOD, NY 11385

GUT-RENOVATED 4-UNIT MULTIFAMILY PROPERTY IN RIDGEWOOD **FOR SALE**

PROPERTY MAP



16-76 JEFFERSON AVENUE, RIDGEWOOD, NY 11385

GUT-RENOVATED 4-UNIT MULTIFAMILY PROPERTY IN RIDGEWOOD **FOR SALE**

PROPERTY PHOTOS



16-76 JEFFERSON AVENUE, RIDGEWOOD, NY 11385

GUT-RENOVATED 4-UNIT MULTIFAMILY PROPERTY IN RIDGEWOOD **FOR SALE**

ADDITIONAL PROPERTY PHOTOS





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