



219 East Ridgewood Avenue
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CURRENT RENTS APRIL 2025

61 EAST RIDGEWOOD AVENUE, RIDGEWOOD PRO-FORMA INCOME AND EXPENSE

Tenant	Monthly rent	Annual rent	Sq.Ft.	\$/sq ft	% of Building
Duxiana	\$5,000.00	\$60,000.00	1,600	\$37.50	61.54%
2nd Floor Apartment	\$2,000.00	\$24,000.00	1,000	\$24.00	38.46%
Gross Income		\$84,000.00	2,600		100.00%
Expenses:					
Real estate taxes		\$21,038.00			
Cleaning & supplies		\$0.00			
Water		\$0.00			
Gas & Electric		\$0.00			
Trash		\$0.00			
Landscaping/Snow		\$0.00			
Insurance		\$5,000.00			
Accounting		\$500.00			
Repairs		<u>\$1,680.00</u>			
Total Expenses		\$28,218.00			
	NOI	\$55,782.00			



MARKET RENTS APRIL 2025

61 EAST RIDGEWOOD AVE, RIDGEWOOD PRO-FORMA INCOME AND EXPENSE					
Tenant	Monthly rent	Annual rent	Sq.Ft.	\$/sq ft	% of Building
Duxiana	\$6,000.00	\$72,000.00	1,600	\$45.00	61.54%
2nd Floor Apartment	\$2,200.00	\$26,400.00	1,000	\$26.40	38.46%
Gross Income		\$98,400.00	2,600		100.00%
Expenses:					
Real estate taxes		\$21,038.00			
Cleaning & supplies		\$0.00			
Water		\$0.00			
Gas & Electric		\$0.00			
Trash		\$0.00			
Landscaping/Snow		\$0.00			
Insurance		\$5,000.00			
Accounting		\$500.00			
Repairs		<u>\$1,968.00</u>			
Total Expenses		\$28,506.00			
	NOI	\$69,894.00			



RECENT SALE CAPITALIZATION RATE COMPARSIIONS

Current Income and Expense Valuation							
Address	Sale Price	Net Income	Cap Rate	63	Sq.Foot	\$/sq.ft	63
245 E. Ridgewood Avenue	\$1,717,000.00	\$104,668.00	6.10%	\$914,459.02	4,716	\$364.08	\$946,608.00
112 Prospect St	\$1,875,000.00	\$112,000.00	5.97%	\$934,371.86	3,660	\$512.30	\$1,331,980.00
118 Prospect	\$1,100,000.00	\$48,700.00	4.43%	\$1,259,187.36	3,077	\$357.49	\$929,474.00
			5.50%	\$1,014,218.18		\$411.29	\$1,069,354.00
63 E Ridgewood Ave		\$55,782.00			2,600		

Pro Forma Valuation							
Address	Sale Price	Net Income	Cap Rate	63	Sq.Foot	\$/sq.ft	63
245 E. Ridgewood Avenue	\$1,717,000.00	\$104,668.00	6.10%	\$1,145,803.28	4,716	\$364.08	\$946,608.00
112 Prospect St	\$1,875,000.00	\$112,000.00	5.97%	\$1,170,753.77	3,660	\$512.30	\$1,331,980.00
118 Prospect	\$1,100,000.00	\$48,700.00	4.43%	\$1,577,742.66	3,077	\$357.49	\$929,474.00
			5.50%	\$1,270,800.00		\$411.29	\$1,069,354.00
63 E Ridgewood Ave		\$69,894.00			2,600		

COST APPROACH TO VALUE

Cost Approach			
Land Value			\$ 750,000.00
Building	2,600.00	\$225.00	\$ 585,000.00
			\$1,335,000.00
Depreciation		-10%	\$ (133,500.00)
Replacement Cost			\$1,201,500.00

DISCOUNTED CASH FLOW INCOME APPROACH

DISCOUNTED CASH FLOW - MARKET NET OPERATING INCOME				
NOI	\$ 69,894	7.9205	\$	553,595
BLDG	\$1,201,500	0.50843	\$	610,879
			\$	1,164,474

DCF based upon 10 year holding period, discounted at 7% with an anticipated annual average rental increase of 3% and the building present value at 7% at the end of the 10 year holding period.