

BUILDING FOR SALE



BRIDGE

19-29
PUTNAM AVENUE

SUMMARY

Bridge Advisory Group has been exclusively retained to market the sale of 19-29 Putnam Avenue in the Ridgewood neighborhood of Queens. This space spans 4,018 square feet above grade, with 5,358 total square feet, and is comprised of four residential units. The building benefits from a 15 year 421a Tax Abatement that expires in 2033. The property is currently occupied, offering the purchaser immediate cash-flow from day one.

PROPERTY OVERVIEW

Address	19-29 Putnam Avenue
Neighborhood	Ridgewood - Queens
Block & Lot	3481 / 50
Lot Size	92.25' x 63.33''
Lot Frontage	92.25'
Total Above Grade Square Feet	4,018
Floors	3
Zoning	R5B - Residential
Configuration	C3 Four Families 4 Units
Year Built	2018
Taxes	\$3,516 (421a Expiring 2033)
Parking Spaces	1



\$2,250,000

ASKING PRICE

\$560

PRICE PER SQUARE FOOT

6.88%

IN-PLACE CAP RATE

4

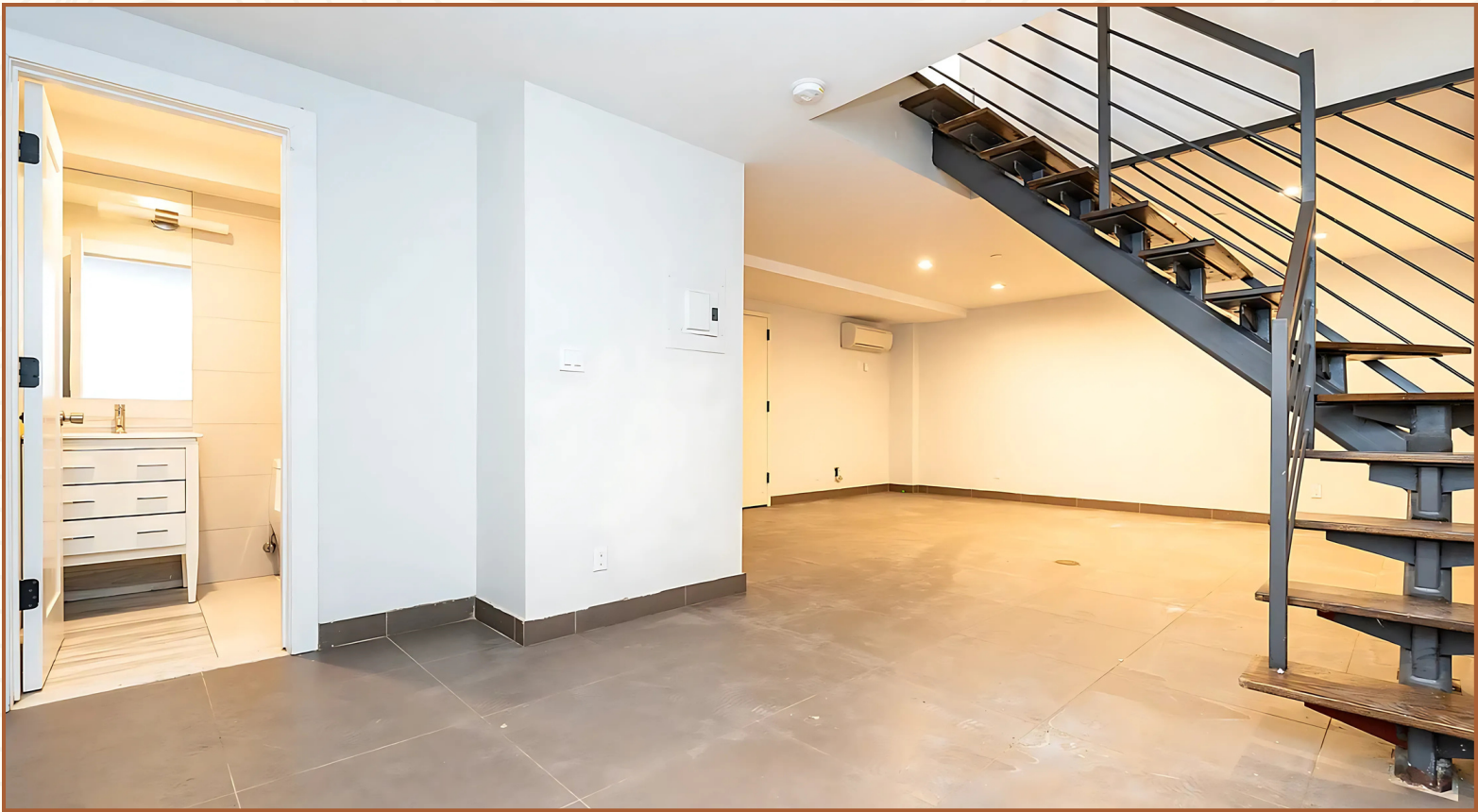
RESIDENTIAL UNITS

CURRENT UNIT MIX

Type	%/Total	Total Count	Avg. Rent
Studio	0%	0	\$0
One Bedroom	25%	1	\$2,735
Two Bedroom	25%	1	\$3,205
Three Bedroom	0%	0	\$0
Four Bedroom	0%	0	\$0
Five Bedroom	25%	1	\$4,830
Six Bedroom	25%	1	\$4,722

IN-PLACE RENT ROLL

Type	Layout	Sq. Ft	RPSF	Monthly Rent
Unit #1 (1L)	1BD + 2BA	1,000	\$33	\$2,735
Unit #2 (1R)	2BD + 2BA	1,000	\$38	\$3,205
Unit #3 (2L)	5BD + 2BA	1,200	\$46	\$4,644
Unit #4 (2R)	6BD + 2BA	1,500	\$36	\$4,540
Other Income (Parking)	N/A	0	N/A	\$100
Total	Actual	4,700 SF	\$38.25	\$15,224



INCOME OVERVIEW

Type	\$/SF	In-Place	Proforma
Residential Revenue	\$45.47/ft	\$182,690	\$190,549
Total Gross Income	\$45.47/ft	\$182,690	\$190,549
Vacancy (3.00%)	\$1.36/ft	(\$5,481)	(\$5,716)
Total	\$44.10/ft	\$177,209	\$184,833

EXPENSE OVERVIEW

Type	In-Place	%/EGI	\$/Ft	Proforma
Property Taxes	\$3,516	1.98%	\$0.88	\$3,604
Fuel & Electric	\$3,822	0.33%	\$0.17	\$4,000
Insurance	\$6,376	2.44%	\$1.59	\$7,000
Water & Sewer	\$3,483	1.97%	\$0.86	\$3,000
Management (3%)	\$5,316	3.00%	\$1.32	\$5,545
Total	\$22,513	12.70%	\$5.60/ft	\$23,149

PROPOSED FINANCING

Down Payment (Assuming \$2.25M Purchase Price)	\$562,500
Debt (75% LTV)	\$1,687,500
Rate	5.50%
Term	30 Yrs
Annual Payment	\$114,977
CFAF	\$39,719
ROE	7.06%
DSCR	1.35
Asking Price	PPSF
\$2,250,000	\$560

INVESTMENT ANALYSIS

Total Residential Income	\$182,690	
Potential Gross Income	\$182,690	
Effective Gross Income (With Vacancy)	\$177,209	
Total Expenses	\$22,513	
Net Operating Income	\$154,696	
Asking Price	Cap Rate	PPSF
\$2,250,000	6.88%	\$560





ONE OF THE FASTEST GROWING RENTAL MARKETS IN QUEENS.

Ridgewood, Queens is quickly becoming one of NYC’s hottest rental markets. Driven by demand for larger spaces, better value, and easy Manhattan access, rents in Ridgewood have surged by 15%–20% over the past year. Well-renovated apartments near key corridors are leasing within days, often attracting bidding wars. A wave of new cafes, restaurants, and boutiques has added even more appeal, drawing in young professionals and creatives. Developers are responding with new boutique rental projects, further tightening inventory. With strong momentum and growing investment, Ridgewood’s rental market shows no signs of slowing down.

\$111,194

AVERAGE HOUSEHOLD INCOME IN RIDGEWOOD

36 Yrs.

MEDIAN AGE IN RIDGEWOOD

12.1%

YEAR-OVER-YEAR RENT GROWTH IN 2024

103,865

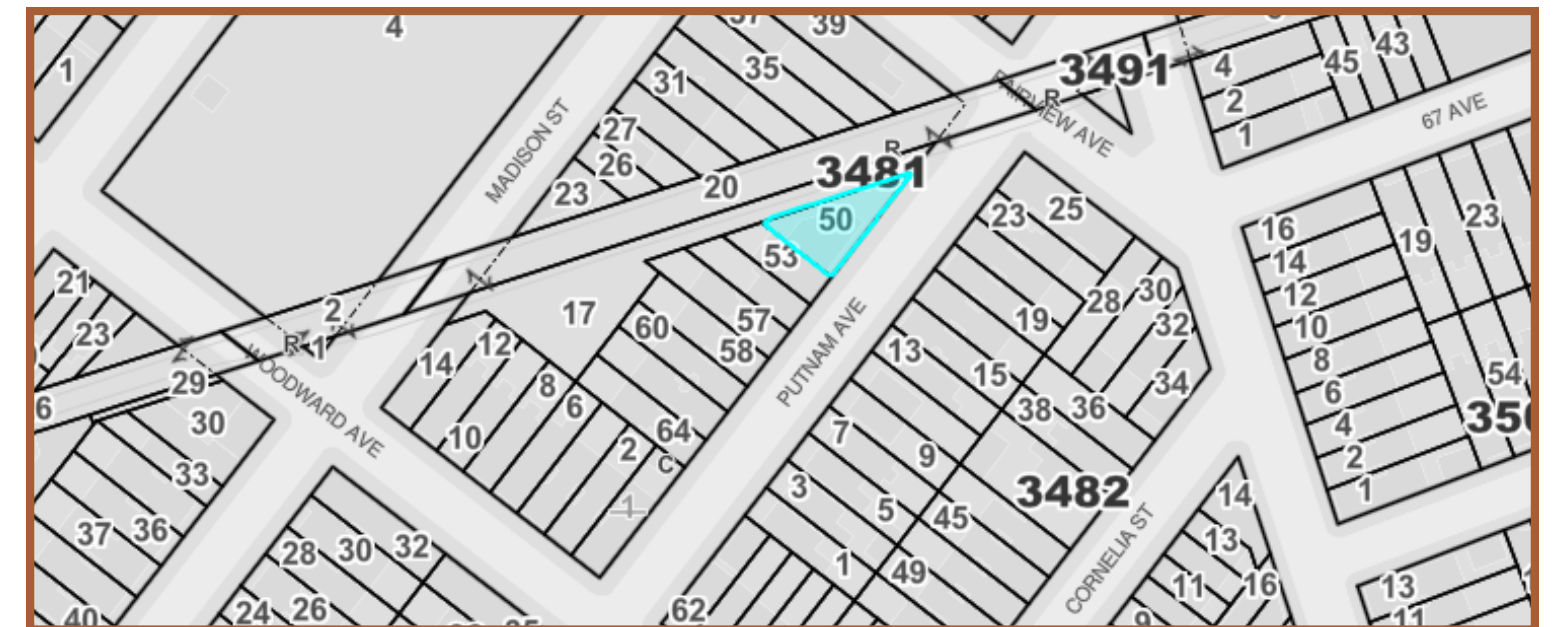
TOTAL POPULATION IN RIDGEWOOD

THE NEIGHBORHOOD

Ridgewood, Queens is a fast-growing neighborhood that blends historic charm with a fresh, creative energy. Known for its classic pre-war architecture, tree-lined streets, and vibrant arts scene, Ridgewood has evolved into one of the city's most sought-after residential communities, offering a rare mix of authenticity and modern appeal.

Located at 19-29 Putnam Avenue, between Fairview Avenue and Woodward Avenue, this property sits in the heart of Ridgewood's lively community, surrounded by popular cafes, artisanal bakeries, boutique shops, and a thriving local dining scene. The area is home to favorites like Porcelain, Rolo's, and Topos Bookstore Café, along with a growing number of galleries and creative spaces.

Just a short walk from Myrtle Avenue and close to hotspots like Bushwick and Williamsburg, the location benefits from vibrant foot traffic and a strong, engaged local population. With easy access to the M and L subway lines and several major bus routes, Ridgewood offers seamless connectivity to Brooklyn, Manhattan, and beyond.

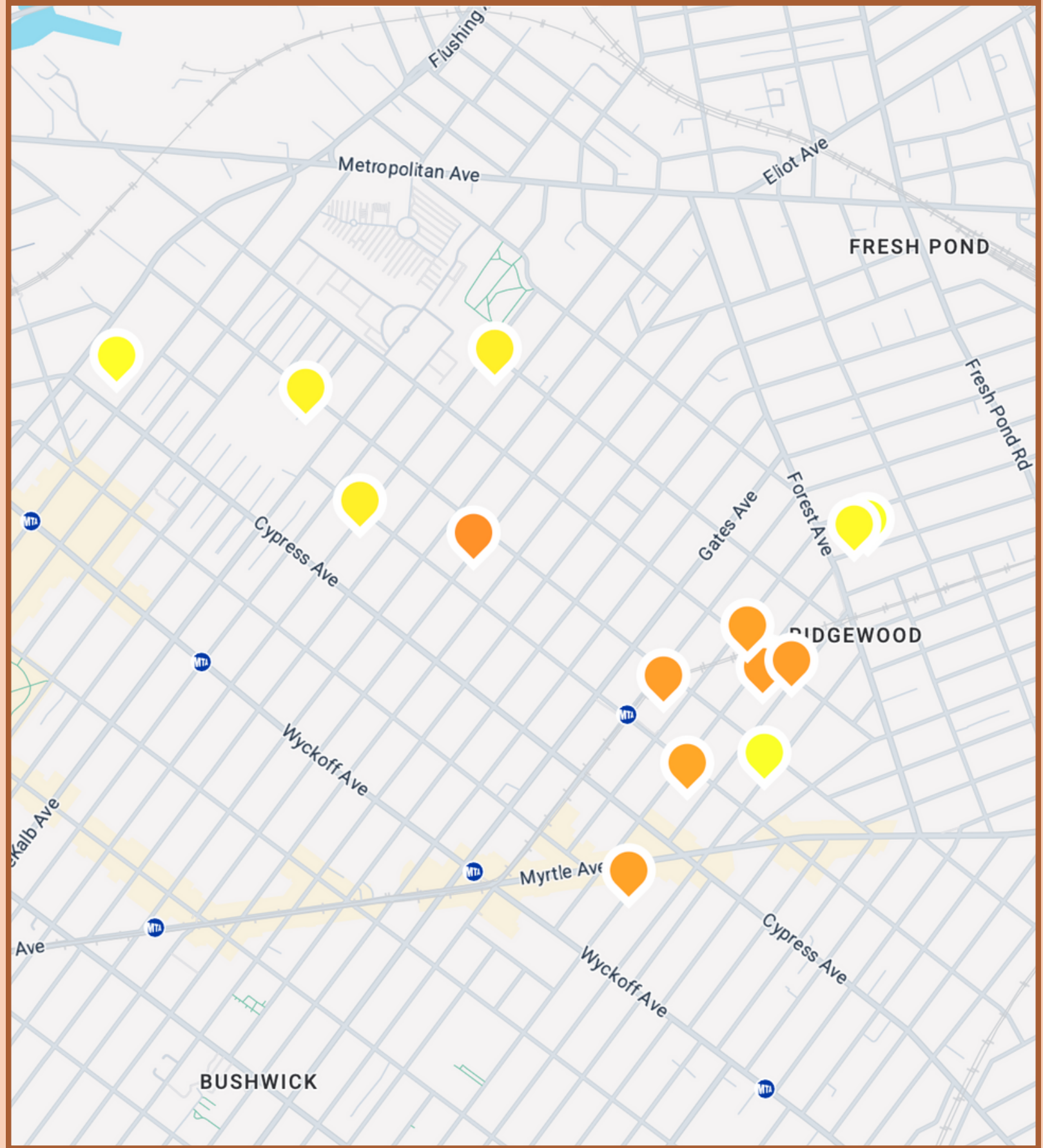


COMPARABLE SALES

Address	Sq. Ft	PPSF	Sale Price	Date
59-22 Madison Street	3,000 SF	\$665/ft	\$1,995,000	MAR 2025
1822 Hart Street	3,120 SF	\$545/ft	\$1,699,000	NOV 2024
17-12 Troutman Street	1,782 SF	\$727/ft	\$1,295,000	MAY 2024
59-12 Madison Street	3,200 SF	\$577/ft	\$1,875,000	APR 2024
17-34 Stanhope Street	2,970 SF	\$708/ft	\$2,100,000	SEP 2024
19-29 Himrod Street	1,936 SF	\$645/ft	\$1,249,000	APR 2025
1818 Cornelia Street	2,400 SF	\$625/ft	\$1,499,500	APR 2024

COMPARABLE RENTALS

Address	Square Feet	RPSF	Rent	Date
1812 Greene Avenue (4BD)	1,900	\$33	\$5,250	FEB 2025
1869 Putnam Avenue (4BD)	1,000	\$49	\$4,100	JUN 2024
1865 Putnam Avenue (2BD)	800	\$53	\$3,500	JUN 2023
1817 Woodbine Street (4BD)	1,000	\$53	\$4,400	NOV 2023
1821 Putnam Avenue (4BD)	1,300	\$42	\$4,500	APR 2025
1721 Putnam Avenue (3BD)	1,200	\$47	\$4,650	AUG 2024
1642 Putnam Avenue (2BD)	1,600	\$37	\$4,995	SEP 2023
1877 Madison Street (2BD)	750	\$51	\$3,195	DEC 2024





LEGAL NOTICE

CONFIDENTIALITY & DISCLAIMER

The information in this marketing brochure is proprietary and strictly confidential. It is intended solely for the recipient and may not be shared with any other individual or entity without prior written consent from Bridge Advisory. This brochure is designed to provide a general overview of the property and is intended only to gauge preliminary interest. It does not replace a comprehensive due diligence process.

Bridge Advisory makes no representations or warranties regarding the property's income, expenses, projected financial performance, square footage, environmental conditions, regulatory compliance, physical condition, or the financial status or business plans of any tenant. All information provided is sourced from what is believed to be reliable data, but it has not been independently verified. Prospective buyers are responsible for conducting their own due diligence to confirm all details.

Bridge Advisory is a service mark of Bridge Advisory Real Estate Investment Services, Inc. © 2025 Bridge Advisory. All rights reserved.

BROKER PRICE OPINION NOTICE

This document represents a Broker Price Opinion or Comparative Market Analysis and should not be interpreted as a formal appraisal. Any references to square footage, property age, or other characteristics are approximate and should be independently verified by potential buyers. Buyers assume full responsibility for verifying all details.

SPECIAL NOTICE REGARDING MARKET CONDITIONS

Given ongoing market fluctuations, including those caused by COVID-19, all potential buyers are strongly encouraged to conduct thorough due diligence and consult qualified professionals as needed. Bridge Advisory does not conduct due diligence on behalf of any party and does not provide legal, tax, regulatory, financial, or engineering advice. Any financial projections or pro forma statements included are for informational purposes only and should not be considered guarantees of future performance. Buyers should rely solely on their independent analysis and judgment.

NEW YORK FAIR HOUSING NOTICE

Fair Housing Notice

NON-AFFILIATION DISCLOSURE

Bridge Advisory is not affiliated with, endorsed by, or sponsored by any tenant or business mentioned in this marketing brochure. Any company names or logos featured are for informational purposes only and do not imply any partnership or endorsement. They are included solely to provide tenant lease information to prospective buyers.

CONTACT INFORMATION

To schedule a tour of the property, please contact Josh Malekan. For further details, reach out to Bridge Advisory.

19-29 Putnam Avenue



CAPITAL MARKETS



MATTHEW DOWLING
DIRECTOR OF INVESTMENT SALES

516-491-1492
matt@bridgenyre.com



JOSHUA MALEKAN
CO-FOUNDER & PRINCIPAL

516-761-4777
josh@bridgenyre.com



NOAH KAPLAN
LIC. REAL ESTATE SALESPERSON

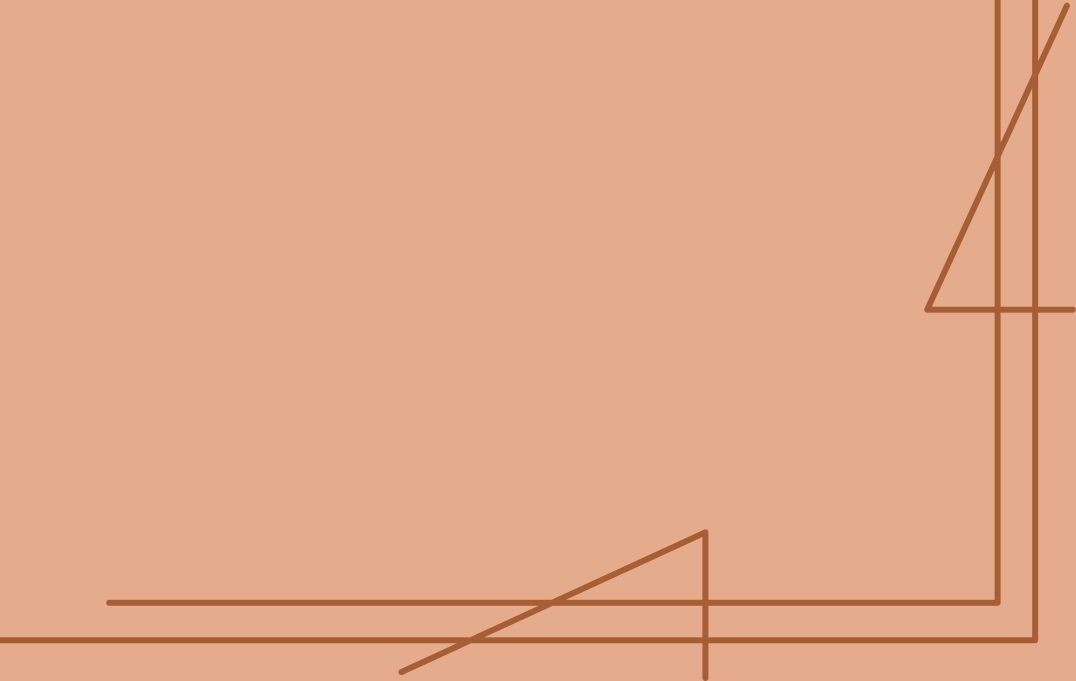
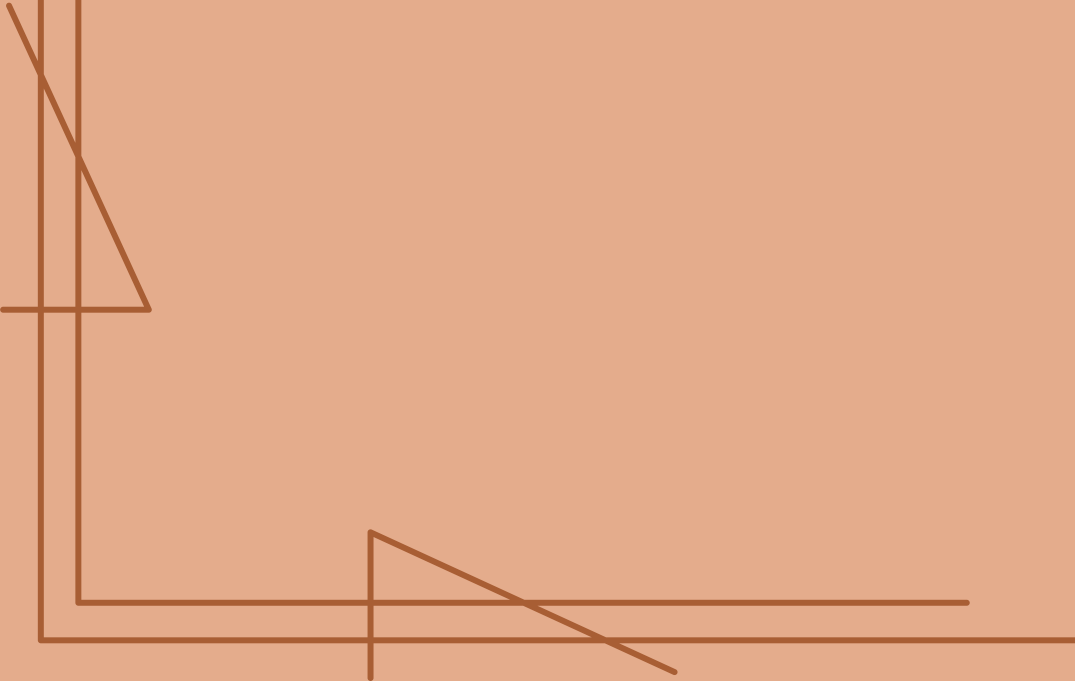
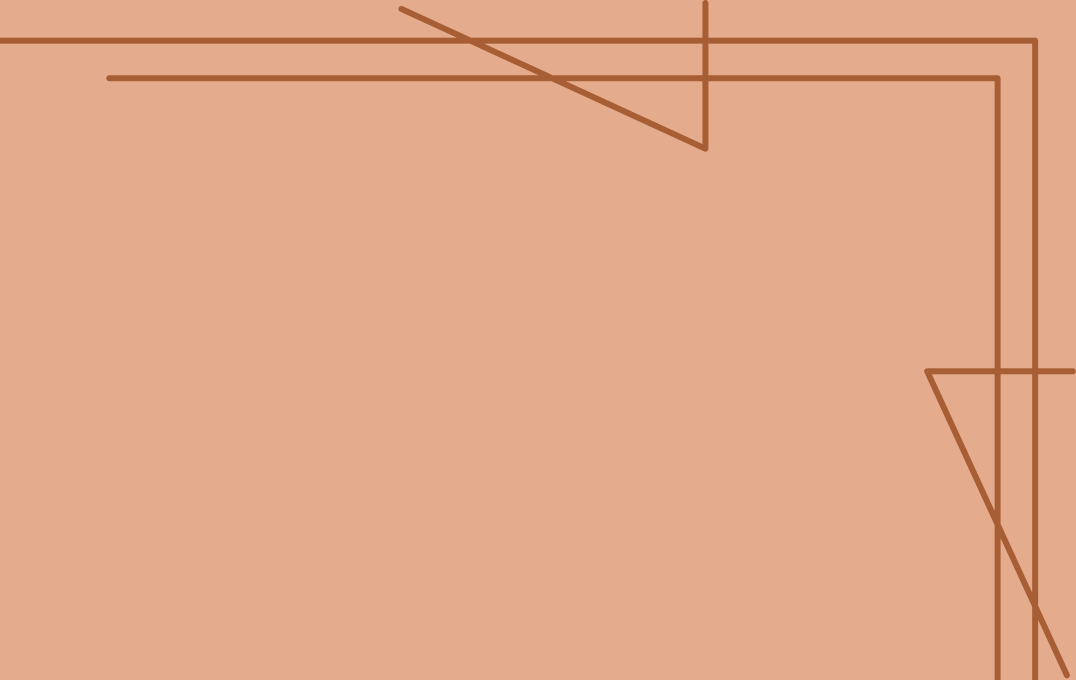
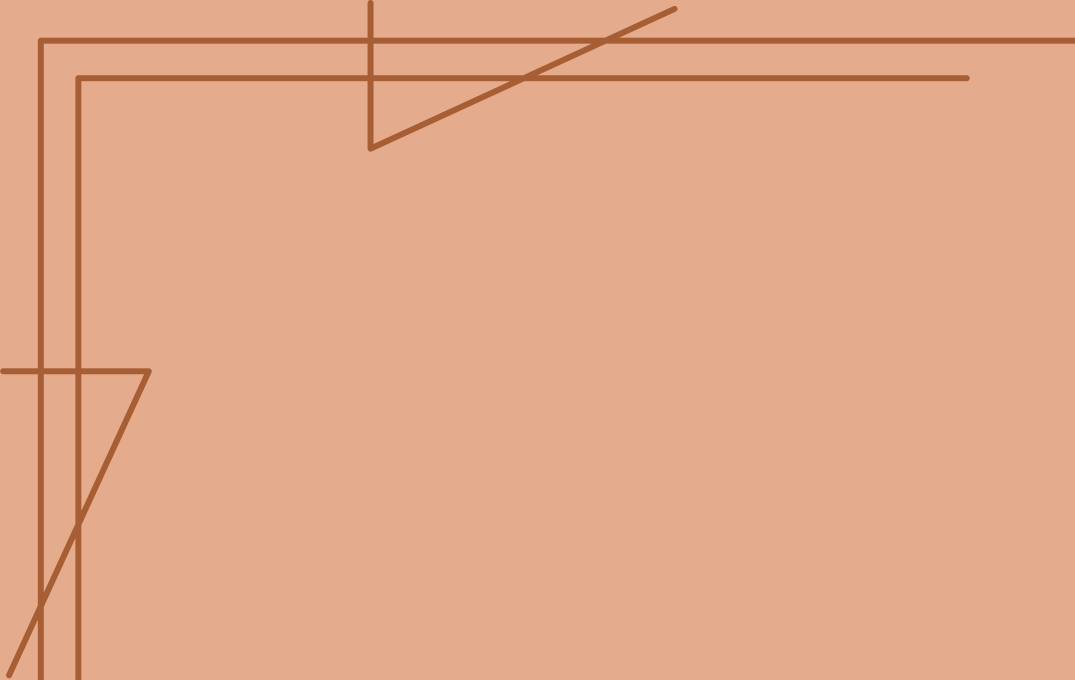
631-258-2328
noah@bridgenyre.com

FINANCING



JACOB NEIDERFER
MANAGING PARTNER

516-502-5351
jn@bridgenyre.com



19-29

Putnam Avenue

B R I D G E