



17-17 Madison Street

RIDGEWOOD

WELL KEPT WALK UP BUILDING
PRIME RIDGEWOOD

Offered at \$2,095,000

COMPASS

Building Statistics

Building SF	5,600 SF
Building Dimensions	27.5 ft x 68 ft
Lot Size	27.42 ft x 100 ft
Lot SF	2,742 SF
Residential Units	6
Commercial Units	0
Unused FAR	-110 sq ft
Building Height	35 Ft
Year Built	1930
Tax Class	2A

TOTAL SQ FT: 5,600

FRONTAGE: 27.5'

PRICE: \$2,095,000

PRICE PER SQ FT: \$509

CURRENT CAP RATE: 5%

PROJECTED CAP RATE: 7%

Current Rent Roll

Apt 1L	RS	\$2,148	02/28/2026
Apt 1R	FM	\$2,325	month to month
Apt 2L	RS	\$2,002.20	month to month
Apt 2R	FM	\$2,225	month to month
Apt 3L	FM	\$2,280	month to month
Apt 3R	FM	\$2,275	month to month
Total Actual RR		\$13,255/Month	\$159,060/Annually

Projected Rent Roll

Apt 1L	RS	\$2,244.66	02/28/2026
Apt 1R	FM	\$2,995	
Apt 2L	RS	\$2,092.30	
Apt 2R	FM	\$3,100	
Apt 3L	FM	\$3,100	
Apt 3R	FM	\$3,100	
Total Actual RR		\$16,631.96/Month	\$199,583.52/Annually

Current Expenses

Tax	\$19,553
Repairs	\$3,600
Vacancy Loss	\$0.00
Management 3%	\$4,771.80
Water/Sewer	\$12,000
Common Electric and Gas	\$3,000
Insurance	\$10,000
Total Expenses	\$52,924.8

Cap Rates Current and Projected

RR total	current	\$159,060	projected	\$199,583.52
Expenses Total		\$52,924.80		\$52,924.80
NOI	current	\$106,135.20	projected	\$146,658.72
Current Cap	5%	Projected	7%	

PROPERTY SUMMARY

Fantastic investment prospect: 6 family building with only 2 rent-stabilized (RS) and 4 free-market (FM) apartments with month to month agreements. Current cap rate is 5% and with added improvement it is expected 7%. Blooming location in the heart of the trendiest Ridgewood, next to Rolo's, Pierogi Boys, Everyone yoga and many other local favorites. Whole Foods is opening 2 blocks away.





Get in Touch

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