

60-46

PUTNAM AVENUE

BETWEEN 60TH LANE & 60TH PLACE

RIDGEWOOD, QUEENS NEW YORK

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Building Overview:

Exceptional opportunity to own a well-maintained brick corner building located in the heart of Ridgewood's Historic District, just off Fresh Pond Road. The property is ideally situated just two short blocks from the Fresh Pond M train stop and approximately 0.4 miles from the Forest Ave M stop, offering convenient access to Manhattan and surrounding neighborhoods. It's surrounded by local cafes, restaurants, parks, and amenities, making it an ideal location for families and commuters alike. The building spans nearly 4,000 square feet of interior space, not including the basement, and is currently occupied.

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ASKING PRICE FOR SALE:
\$2,197,000

DETAILS:

Approximate Year Built: 1930

Building Class: 4 family (C3)

Block & Lot: 3511-47

Building Dimensions: 22ft x 60ft

Lot Size: 22ft x 98.42ft

SQFT: 3,960, Zoning: R5B

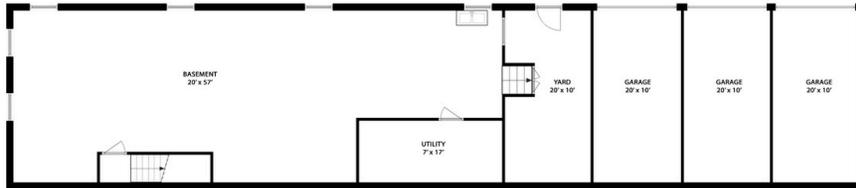
Neighborhood: Ridgewood, Queens

Construction: Stone



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Basement Floorplan



First Floor Floorplan



Second Floor Floorplan



Third Floor Floorplan



Current Tenancy and Income:

<u>1st Floor (Front)</u>	<u>Monthly Rent</u>	<u>Annual Rent</u>	<u>Projected Rent</u>	<u>Lease Expiring</u>
• Studio	\$1675	\$20,100	\$24,000 (\$2,000)	No Lease
<u>1st Floor (Rear)</u>	<u>Monthly Rent</u>	<u>Annual Rent</u>	<u>Projected Rent</u>	<u>Lease Expiring</u>
• 1 Bedroom, 1 bathroom.	\$2050	\$24,600	\$32,400 (\$2,700)	No Lease
<u>2nd Floor</u>	<u>Monthly Rent</u>	<u>Annual Rent</u>	<u>Projected Rent</u>	<u>Lease Expiring</u>
• 3 Bedroom, 1 bathroom	\$1850	\$22,200	\$42,000 (\$4,000)	No Lease
<u>3rd Floor</u>	<u>Monthly Rent</u>	<u>Annual Rent</u>	<u>Projected Rent</u>	<u>Lease Expiring</u>
• 3 Bedroom, 1 bathroom	\$1800	\$21,600	\$42,000 (\$4,000)	No Lease
<u>Garages</u>	<u>Monthly Rent</u>	<u>Annual Rent</u>	<u>Projected Rent</u>	<u>Lease Expiring</u>
	\$900	\$10,800	\$14,400 (\$400 each)	No Lease

Garages: \$375 \$275 \$300 (3 garages)

Actual Gross Annual Income: \$99,300.00

Projected Gross Annual Income: \$166,800.00

Building Expenses

1. Taxes: \$21,834.
2. W/S Tax: \$2,000
3. Insurance: \$3,200
4. Electric: \$0
5. Heat/Gas: \$4,800

Total Expenses : \$31,834

Actual Net Annual Income: \$67,466. 3% cap rate at asking price of \$2,197,000

Projected Net Annual Income: \$134,966. 6.14% cap rate at asking price of \$2,197,000

Property Description

Exceptional opportunity to own a well-maintained brick corner building located in the heart of Ridgewood's Historic District, just off Fresh Pond Road. The property is ideally situated just two short blocks from the Fresh Pond M train stop and approximately 0.4 miles from the Forest Ave M stop, offering convenient access to Manhattan and surrounding neighborhoods. It's surrounded by local cafes, restaurants, parks, and amenities, making it an ideal location for families and commuters alike. The building spans nearly 4,000 square feet of interior space, not including the basement, and is currently occupied. It features a flexible layout across three stories plus a full basement. The first floor is configured as two separate apartments: a studio apartment in the front and a one-bedroom apartment in the rear. The second and third floors each offer spacious floor-through three-bedroom apartments with large windows and great natural light throughout. The basement is unfinished but offers excellent potential for storage or to be converted into recreation space by a future owner. The property is heated by gas and includes a rare three-car garage along with a small private outdoor space situated between the house and the garages—perfect for gardening, grilling, or relaxation. Whether for end use or as an investment, this is a rare chance to own a classic corner building in one of Ridgewood's most desirable and historically rich neighborhoods. Studio apartment (1st floor front) \$1,675, One bedroom (1st floor rear) \$2,050, 2nd floor \$1,850, maintain garbage, snow and sweeping, 3rd floor \$1,800. Garages \$375, \$275, \$300, Gas heat is \$4,800, Insurance \$2,200 per year, Water and Sewer \$2,000 Expenses: Fuel \$4,800, Water and Sewer \$2,000, Insurance \$3,200. Owner pays 3rd floor, gas, electric tenant pays for hallway, basement and garage. Boiler is in good shape. New Hot Water Steam



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