



**FOR SALE**  
**ASKING PRICE \$2,900,000**  
**PRICE PER SQ FT \$595**  
**CAP RATE 6.34%**

# 17-31 LINDEN STREET

Ridgewood, NY 11385 | **Queens**

7-UNIT FREE-MARKET  
BRICK MULTIFAMILY,  
TAX CLASS 2A

**RIPCO**  
INVESTMENT SALES

## INVESTMENT HIGHLIGHTS

#1

### Fully Leased Walkup Multifamily

All (7) seven apartments are free-market

#2

### Fully Renovated in 2017

The renovated apartments were fully gutted and rebuilt, featuring new flooring, framing, drywall, doors, upgraded electrical and plumbing, custom kitchens, and modern bathrooms. Central heating, air conditioning, new furnaces, split systems, and new windows were installed. Common areas saw roof replacement, sump pumps, storage closets, hallway updates, and the cellar was excavated to increase ceiling height and there's a new concrete cellar floor. A full list of renovations available upon request.

#3

### Unit Breakdown

- (2) 1-bedroom/1-bath units on ground floor with access to washer/dryer in basement
- (4) 2-bedroom/1.5 bath units on floors two/three with in-unit washer/dryer
- (1) three-bedroom duplex on the ground floor with in-unit washer/dryer and enormous rec room/den on cellar level

#4

### Convenient Location for Commuters

Two-blocks to Seneca Avenue M-subway train, and five-minute walk to Myrtle-Wyckoff L-subway train

#5

### Short Walk to Myrtle Avenue

Close by many Ridgewood staples such as Rolo's, Julia's, Gottscheer Hall, and more



# PROPERTY OVERVIEW



## PROPERTY SUMMARY

### THE OFFERING

Address	17-31 Linden Street Ridgewood, NY 11385
Neighborhood	Queens
County	West side of Linden Street between Cypress Avenue and Seneca Avenue
Block / Lot	3441 / 40

### PROPERTY INFORMATION

Lot Dimensions	25.75' x 100' SF (approx.)
Lot SF	2,575 SF (approx.)
Building Dimensions	25.92' x 68'
Stories	3
Year Built / Last Altered	1930 / 2020
Property Type	Walk-Up Multifamily
Gross Building SF	5,300 SF (approx.)
Free Market Residential Units	7
Residential SF	5,300 SF (approx.)
Avg. Unit SF	757

### ZONING INFORMATION

Zoning	R6B
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### TAX INFORMATION

Assessment (24/25)	\$132,062
Tax Rate	12.50%
Annual Property Tax (24/25)	\$16,510
Tax Class	2A

# FINANCIAL SUMMARY

## RESIDENTIAL REVENUE

UNIT	BED/BATH	STATUS	LXP	MONTHLY RENT	ANNUAL RENT
1B - Duplex	3 / 2	FM	Nov-25	\$3,550	\$42,600
1L	1 / 1	FM	Oct-25	\$2,450	\$29,400
1R	1 / 1	FM	Jun-25	\$2,275	\$27,300
2L	2 / 1.5	FM	Oct-25	\$2,700	\$32,400
2R	2 / 1.5	FM	Jun-25	\$2,390	\$28,680
3L	2 / 1.5	FM	May-25	\$2,995	\$35,940
3R	2 / 1.5	FM	Jun-25	\$2,950	\$35,400
				<b>\$19,310</b>	<b>\$231,720</b>

TOTAL REVENUE	MONTHLY INCOME	ANNUAL INCOME
Total Gross Annual Income	\$19,310	\$231,720
Less: General Vacancy & Credit Loss (3.00%)	(\$579)	(\$6,952)
Effective Gross Income	\$18,731	\$224,768

## PROJECTED EXPENSES

TYPE	PROJECTION	% OF EGI	\$ / SF	PROJECTED
Property Taxes	24/25 Actual	7.35%	\$3.12	\$16,510
Insurance	\$1.50 / GSF	3.54%	\$1.50	\$7,950
Heat	\$0.25 / GSF	0.59%	\$0.25	\$1,325
Electric	\$0.25 / GSF	0.59%	\$0.25	\$1,325
Water & Sewer	\$1.00 / GSF	2.36%	\$1.00	\$5,300
Repairs & Maintenance	\$0.50 / GSF	1.18%	\$0.50	\$2,650
Management	3% of EGI:	3.00%	\$0.00	\$6,743
<b>TOTAL EXPENSES</b>		<b>18.60%</b>	<b>\$7.89</b>	<b>\$41,803</b>
<b>NET OPERATING INCOME</b>				<b>\$182,965</b>

1731 LINDEN STREET  
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# RETAIL MAP



1731 LINDEN STREET  
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# PROPERTY PHOTOS



1731 LINDEN STREET  
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# INTERIOR PHOTOS





# CONTACT EXCLUSIVE AGENTS

## FOR SALE INQUIRIES:

**STEPHEN R. PREUSS SR.**

srp@ripcony.com  
718.663.2639

**KEVIN SCHMITZ**

kschmitz@ripcony.com  
718.663.2644

**ANDREAS EFTHYMIU**

andreas@ripcony.com  
718.663.2643

**BRIAN WHELAN**

bwhelan@ripcony.com  
646.993.7328

**MITCHEL FLAHERTY**

mflaherty@ripcony.com  
917.348.0242

**ANDREW LEOGRANDE**

aleogrande@ripcony.com  
718.704.1455

**CHRISTIAN ALLIMONOS**

callimonos@ripcony.com  
718.663.2651

**JONATHAN AUERBACH**

jauerbach@ripcony.com  
516.902.3188