

64-24 Madison St, Ridgewood NY 11385

Price:

\$1,358,000.00 Cap rate:

7.91% Projected cap:

12.76%

Income-producing, legal six-family brick house. Rent-stabilized. Four apartments vacant.
Excellent Prime Ridgewood location. Situated next to Fresh Pond Road M-train station.

Bldg size:	28.5'x68'	Lot size:	32'x100'	Sqf:	5,814	Price/sqf:	\$233.57	Unused FAR in sf:	576	GRM:	9.332120773
Zoning:	R6B	Built:	1930	Roof height:	34'	Ground elev.:	110'	Av. unit size in sf:	909	Average rent per unit:	\$2,021.10

	Rent roll:	Expires:	Proforma rent:	Registered April 1st 2026:	Annual income:	Projected:	Annual expenses:	Net income:	Projected net:
TOTAL	\$12,126.58		\$17,616.27	\$8,560.78	\$145,518.91	\$211,395.19	-\$38,079.20	\$107,439.71	\$173,316
1L	\$1,943.25	8/31/26	\$4,500.00	***	\$1,943.25	vacant	Tax 25/26	-\$21,105.00	-\$1,758.75
1R	\$1,567.06	2/28/26	\$4,500.00	***	\$1,567.01	vacant	Electric	-\$992.82	
2L	\$3,500.00	*	\$3,500.00		-	vacant	Gas	-\$4,252.66	
2R	\$1,434.51	Amo 11/30/27	\$1,434.51		\$1,434.51		Water	-\$5,451.86	
3L	\$2,155.00	do F 06/30/27	\$2,155.00		\$2,155.00		Insurance	-\$6,276.86	
3R	\$1,526.76	** 6/30/25	\$1,526.76		\$1,461.01	vacant			

*TBD first rent, not registered yet

**includes two year increase

***TBD first rent for a duplex apartment, based on the DHCR fact sheet #5 (verify with architect and attorney)

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LINK TO 3D TOUR: <https://my.matterport.com/show/?m=Yz1SWXmJgTR>

LINK TO A VIDEO TOUR: <https://youtu.be/DRRzJF2soQQ?si=8R6O7MU-H5IgVUBU>

Link to #3L listing https://streeteasy.com/building/64_24-madison-street-ridgewood/3l

