



**5848-5850 CATALPA AVENUE
RIDGEWOOD (QUEENS), NY 11385**

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Investment Overview

Marcus and Millichap has been chosen to exclusively represent ownership for the sale of 5848 & 5850 Catalpa Avenue, a package deal of two 3-story mixed-use buildings consisting of two 4 bedroom / 2 full bath residential units each and each including 1 commercial unit on the ground floor. The properties are located at the intersection of Catalpa Avenue and Woodward Avenue in the Ridgewood neighborhood of Queens. The buildings have been maintained well, showing fully gut renovated residential units as well as a new roof. The subject properties were built in 1901 and both buildings measure 20 feet wide by 60 feet deep and the lots extend 100 feet deep. The properties are both zoned R5B, however 5850 catalpa avenue has a C1-4 Overlay. The subject properties are located within .2 miles of the Halsey St L-Train and the Forest Avenue M-Train, providing easy access to Manhattan and the rest of the Boroughs. Some nearby national tenants include Dunkin Donuts, Stop and Shop, 7-Eleven, Walgreens, Blink Fitness, Urgent Med, Rite Aid, TD Bank, Chase Bank and Bank of America to name a few.

- Two 3-Story Mixed Use Properties
- 4 Fully Gut Renovated 4 Bedroom, 2 Bathroom Units Over 2 Ground Floor
Doctor's Office Units Rented by the Same Medical Group
- Both Sites are Zoned for R5B, 5850 Catalpa has C1-4 Overlay.
- Collections are Current and Both Buildings are Fully Occupied
- **Tax Class 1 - RE Taxes Only \$13,798 Annually**
- Nearby Subway Stations Include: Halsey St (L), Forest Av (M) within .2 miles
- Nearby MTA NYC Bus Routes Include: Q58 @ Forest Ave and B38 @ Seneca & Catalpa Avenue



Offering Summary

PRICE RANGE

\$3,600,000

Cap Rate Range	6.40%	Lot Size	.62 Acres
Gross Leasable Area	7,280 SF	Price/SF	\$494
Occupancy	100%	Current NOI	\$230,486

Rent Roll

UNIT	DESCRIPTION	SQUARE FEET	LEASE START	LEASE END	ANNUAL RENT	MONTHLY RENT	REIMBURSEMENTS	NOTES
Ground Floor	Doctor	2,850	08/18/2017	07/31/2027	\$85,972	\$7,164	\$5,108	Pays 50% of water bill and Taxes above his base year
5848 2nd Floor	4 bed, 2 bath	1,240	05/01/2021	4/30/2025	\$43,200	\$3,600		
5848 3rd Floor	4 bed, 2 bath	1,240	02/01/2022	1/31/2025	\$42,000	\$3,500		
5850 2nd Floor	4 bed, 2 bath	975	04/01/2021	3/31/2025	\$44,400	\$3,700		
5850 3rd Floor	4 bed, 2 bath	975	08/01/2021	7/31/2025	\$46,140	\$3,845		
Totals		7,280			\$261,712	\$21,809	\$5,108	

EXPENSES

Insurance	\$9,000
Water	\$2,800
Taxes	\$13,294
Management 3%	\$7,968
Repairs	\$3,500
Total	\$36,562

NOI \$230,486

Property Details

Street Address	5848-5850 Catalpa Avenue
City State Zip	Ridgewood, NY 11385
County	Queens
Zoning	R5B (5250 has a C1-4 Overlay)
Building Class	S2 (Two Family with One Store or Office)
Block & Lot	03474-0016
Building Dimensions	40 Ft x 60 Ft
Lot Dimensions	40 Ft x 100 Ft
Lot Size	4,008 SF
Number of Stories	Three
Year Built	1901
FAR	2



Exterior Photos



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Exterior Photos

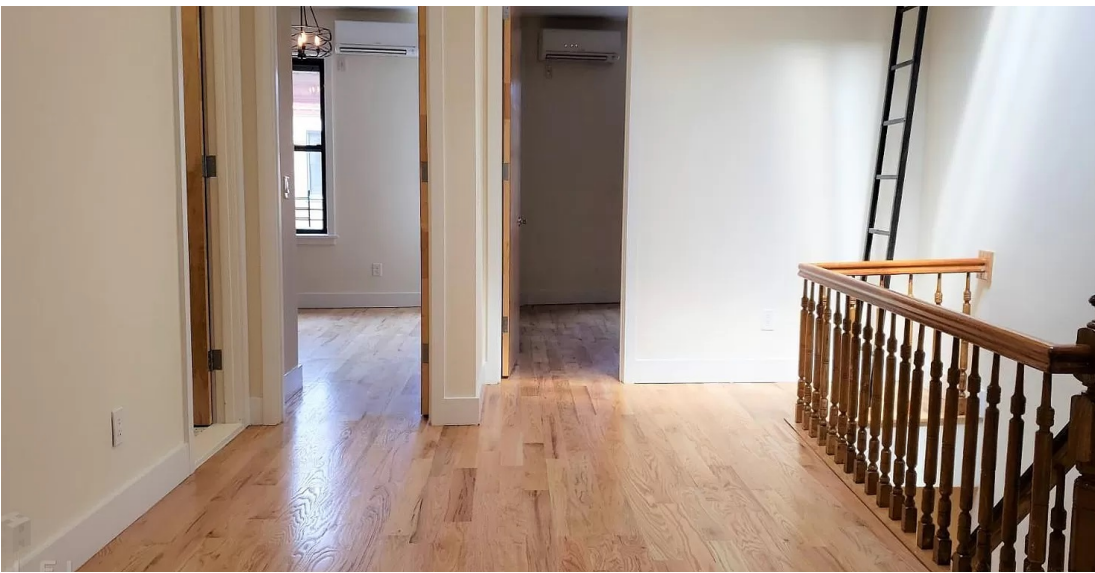


Interior Photos

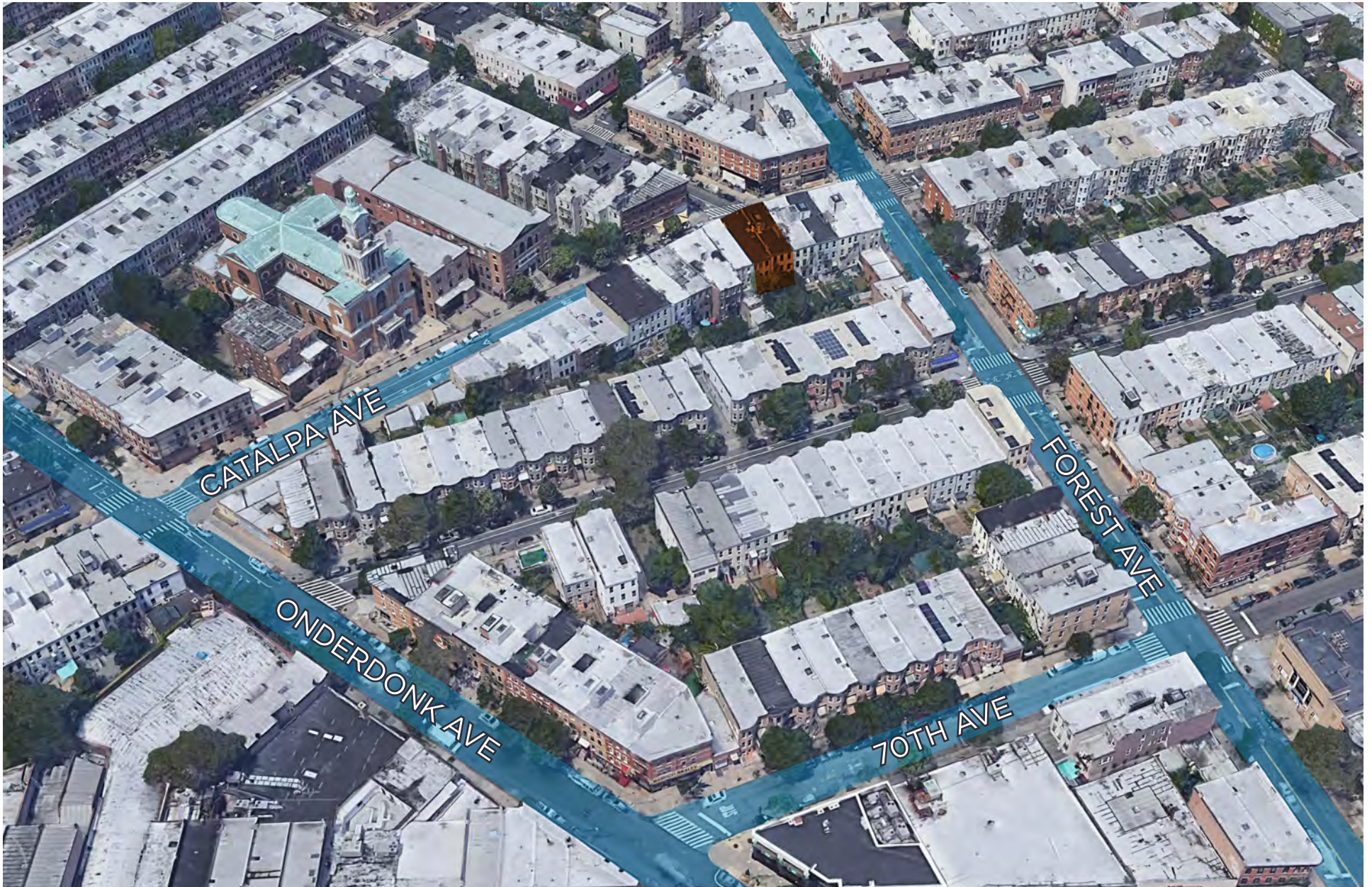


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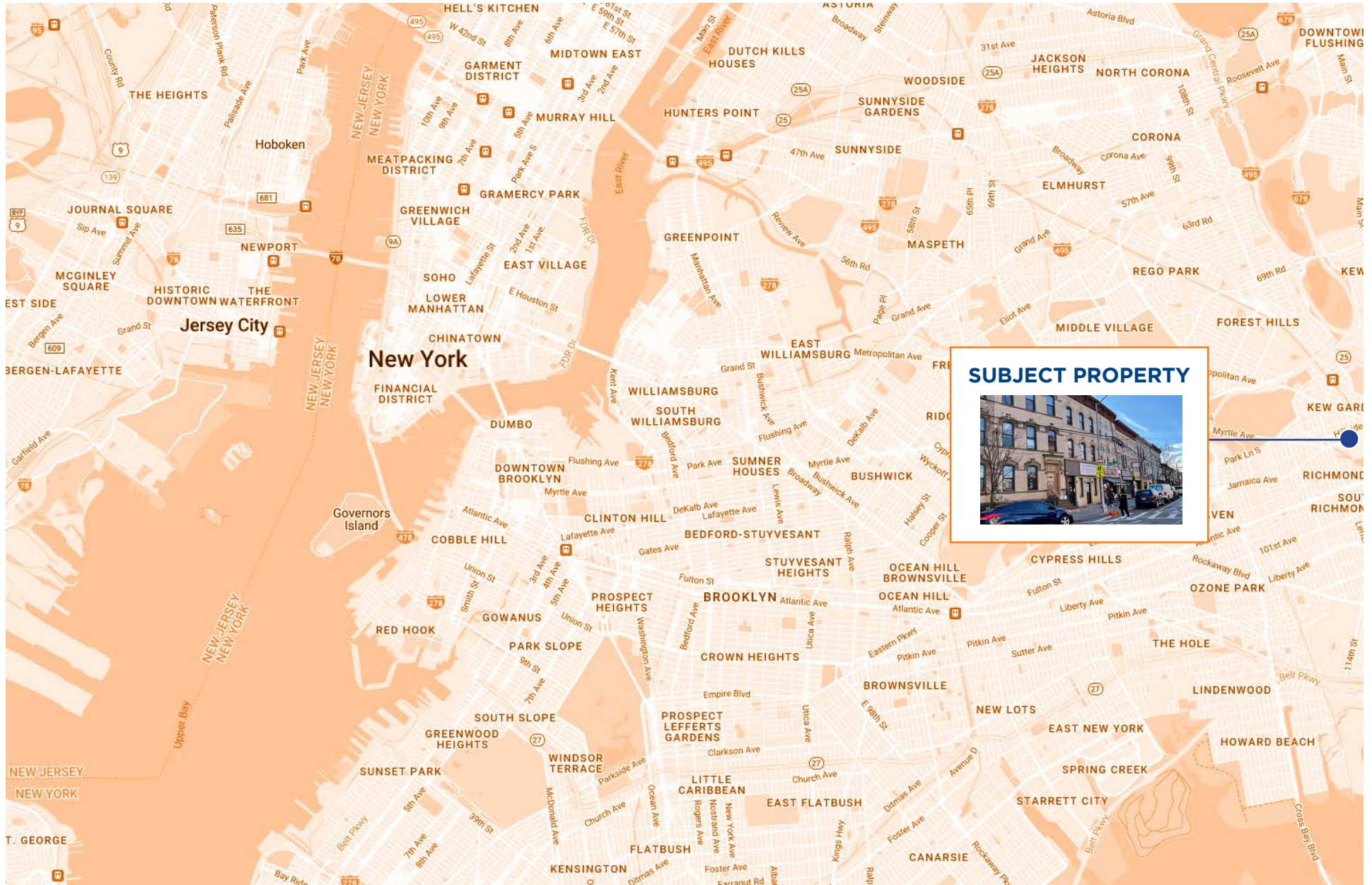


Parcel Map



*Borders are approximate and to be used for reference purposes only.

Regional Map



*Borders are approximate and to be used for reference purposes only.

Retail Map



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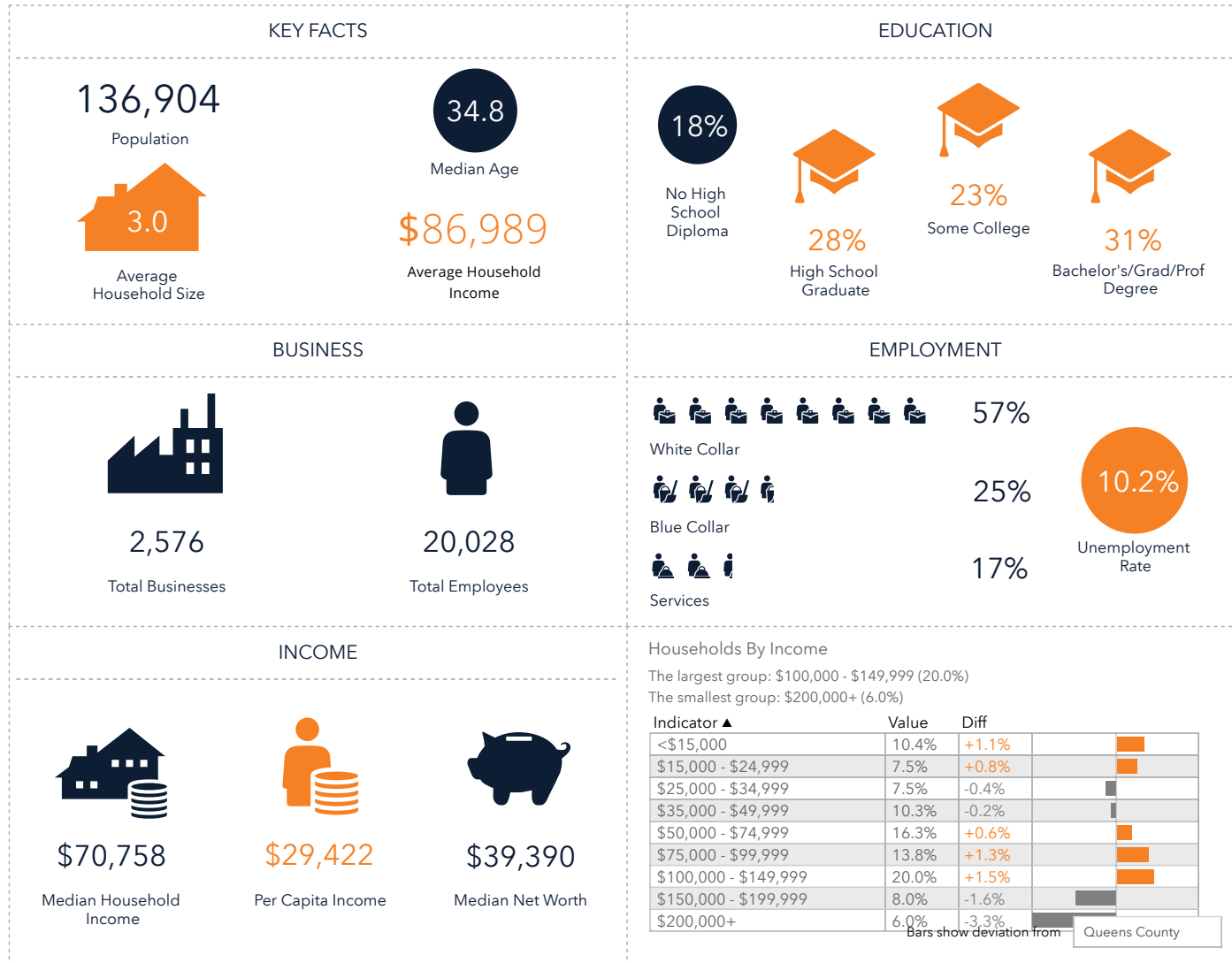
INTERSECTION OF CATALPA AVE & FOREST AVE

16 CATALPA AVE

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Location Overview

1 MILE RADIUS OF 5848-5850 CATALPA AVENUE | RIDGEWOOD, NY 11385



About Ridgewood, NY

Ridgewood is a neighborhood in the New York City borough of Queens. It borders the neighborhoods of Maspeth, Middle Village and Glendale, as well as the Brooklyn neighborhoods of Bushwick and East Williamsburg. Historically, the neighborhood straddled the Queens-Brooklyn boundary.

The etymology of Ridgewood's name is disputed, but it may have referred to Ridgewood Reservoir, the local geography, or a road. The British settled Ridgewood in the 17th century, while the Dutch settled nearby Bushwick. The adjacent settlements led to decades of disputes over the boundary, which later became the

border between Queens and Brooklyn. Bushwick was developed rapidly in the 19th century, but Ridgewood remained sparsely populated until the early 20th century, when rowhouses were built for its rapidly growing, predominantly German population. Ridgewood has become more ethnically diverse since the mid-20th century. Large parts of the neighborhood are national and city historic districts.

Ridgewood is patrolled by the New York City Police Department's 104th Precinct. It is represented by the New York City Council's 30th District.



VANDER ENDE-ONDERDONK HOUSE



JOSEPH F. MAFERA PARK



2024 Summary

	.5 Mile	1 Miles	1.5 Miles
Population	47,140	136,904	237,563
Households	16,394	46,277	81,490
Average Household Size	47,140	136,904	237,563
Owner Occupied Housing Units	16,394	46,277	81,490
Renter Occupied Housing Units	5,337	41,929	110,921
Median Household Income	\$75,505	\$70,758	\$67,648
Average Household Income	\$88,419	\$86,989	\$86,596

Pulled from STDB.com

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