

Exclusively For Sale: \$3,200,000
57-29 Myrtle Ave, Ridgewood, Queens, NY 11385



SCHUCKMAN®
REALTY INC.

120 N. VILLAGE AVE. ROCKVILLE CENTRE, NY 11570

OFFERING
MEMORANDUM

DEAL TEAM

Matthew Colantonio

Lic. Associate RE Broker

516-680-6832

matt@schuckmanrealty.com

Steven Hakakian

Lic. Real Estate Salesperson

646-893-5581

sh@schuckmanrealty.com

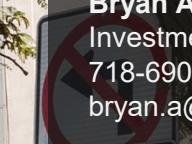
Bryan Altamirano

Investment Sales Analyst

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ALL
TRAFFIC
→



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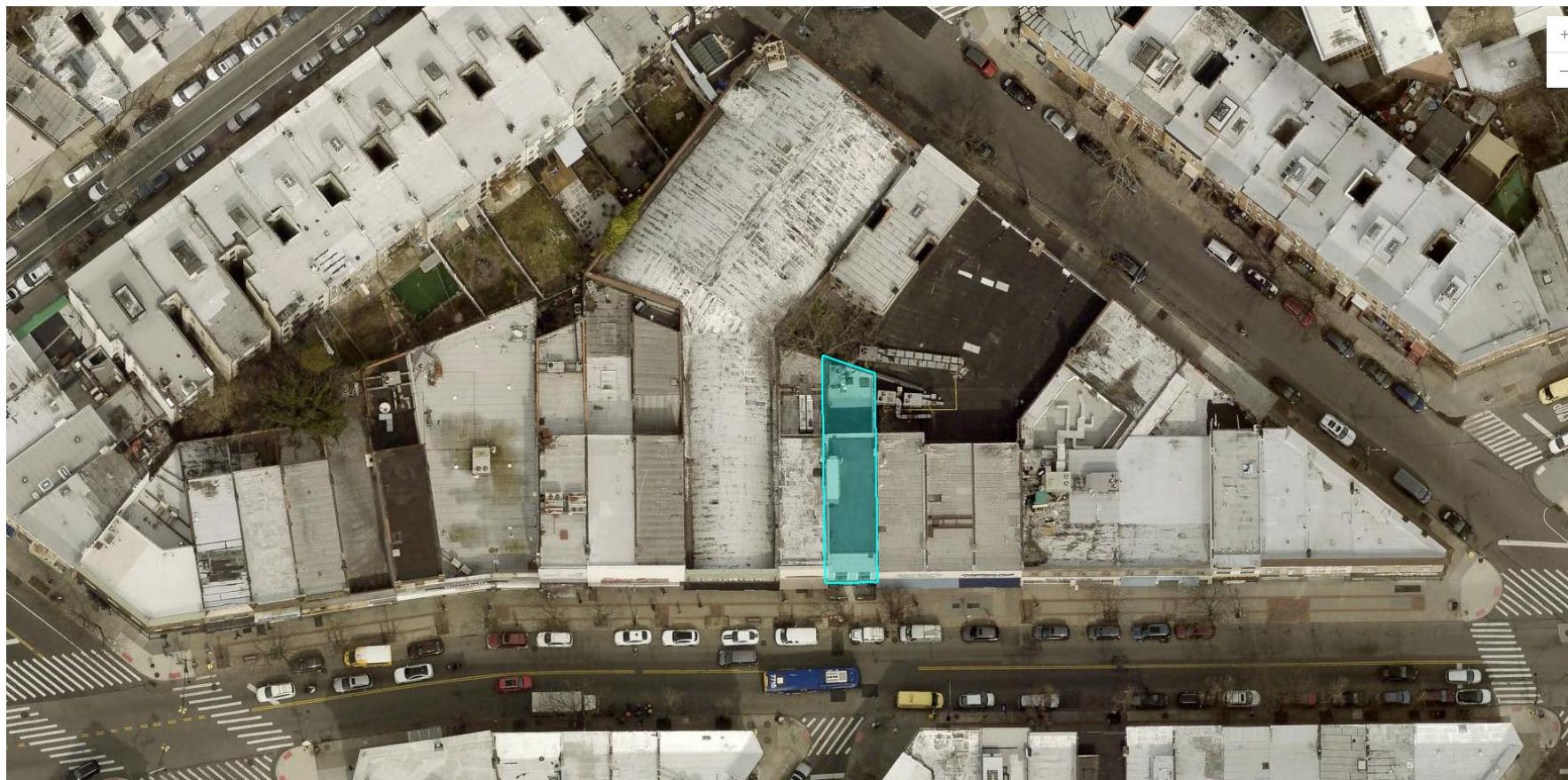


Property Information

Address	57-29 Myrtle Ave
City State Zip	Ridgewood, NY 11385
Cross Streets	Onderdonk Ave & Seneca Ave
Neighborhood	Ridgewood
Block & Lot	03466-0056
Lot Dimensions	20 x 90.58
Lot SF	1,745
Retail Dimensions	20 x 90.58
Building Dimensions	20 X 55
Building SF	3,945
Year Renovated	2023
Stories	3
Elevator	No
Residential Units	2
Commercial Units	1
Total Units	3
Zoning	C4-3A
FAR	3
Max FAR	5,235
Available Air Rights	1,290
Tax Class	4
Tax Year	2024-2025
Tax Bill	\$17,703



Aerial View



Rent Roll

Property Rent Roll

Commercial Revenue				In-Place
Tenant	Comments	Lease Expiration	Rent/Month	
Pizza Hut	2.5% annual increases, (2) 5-yr options	8/30/2033	\$9,000	
Monthly Commercial Revenue		1 Unit	\$9,000	
<hr/>				
Residential Revenue				In-Place
Unit #	Layout		Rent/Month	
1	3 Bed / 2 Bath + Private Deck		\$4,700	
2	3 Bed / Bath		\$4,635	
Monthly Residential Revenue		2 Units	\$9,335	
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Total Monthly Revenue		3 Unit(s)	\$18,335	

Financial Overview

Financial Overview	
Revenue	
Gross Commercial Revenue	\$108,000
Gross Residential Revenue	\$112,020
Total Gross Revenue	\$220,020
Vacancy and Credit loss	(\$6,601)
Effective Gross Income	\$213,419
Expenses	
Real Estate Taxes	\$17,703
Water and Sewer	\$2,400
Insurance	\$2,400
Repairs & Maintenance	\$1,650
Management	\$8,537
Payroll	\$2,250
Common Electric	\$789
Total Operating Expenses	\$35,729
Net Operating Income	\$177,691

Asking Price: \$3,200,000 | 5.5% Cap Rate

57-29 Myrtle Ave, Ridgewood, Queens, NY

Property Photos



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Property Photos



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SCHUCKMAN REALTY'S INVESTMENT SALES TEAM BRINGS VAST AND NUANCED MARKET KNOWLEDGE, INSIGHT, EXPERIENCE, AND INGENUITY TO YOUR PORTFOLIO FROM INCEPTION TO COMPLETION. OUR TEAM OFFERS EXPERTISE ALONG ALL ASSET CLASSES WITHIN THE NYC-METRO, LONG ISLAND, AND SURROUNDING MARKETS IN DETERMINING A PROPERTY'S BEST USE IN TERMS OF VALUE TO OUR CLIENTS, OWNERS, AND INVESTORS.

EACH TEAM MEMBER PROVIDES A UNIQUE SPECIALIZATION:

- NYC MULTIFAMILY AND DEVELOPMENT
- NYC ZONING AND RESIDENTIAL RENTAL LAWS
- NYC AND LONG ISLAND RETAIL
- INDUSTRIAL MARKETS
- SHOPPING CENTERS THROUGHOUT THE TRI-STATE AREA

EXTENSIVE EXPERIENCE IN THE **NATIONAL SINGLE-TENANT NET LEASED RETAIL MARKET**
AND REGULARLY REPRESENT OWNERS AND BUYERS OF STNL RETAIL.

TRACK AND SERVICE THE ALWAYS-GROWING **1031-EXCHANGE** COMMUNITY.

SCHUCKMAN REALTY'S OVER 40-YEAR OPERATING HISTORY HAS TOUCHED EVERY SINGLE CORNER OF NYC AND LONG ISLAND AND ALLOWS OUR INVESTMENT SALES TEAM TO TAP INTO UNRIValed HISTORICAL OWNERSHIP AND TENANT RELATIONSHIPS. WE LEVERAGE OUR COLLABORATIVE RETAIL LEASING TEAM TO ASSIST OUR CLIENTS WHO OWN RETAIL AND MIXED USE AND GO BEYOND OPINIONS AND TAKE ACTION. OUR PROPRIETARY INVESTOR DATABASE AND MARKETING STRATEGIES PROVIDE ACCESS AND EXPOSURE TO INVESTORS NOT ONLY IN NYC AND LONG ISLAND, BUT AROUND THE WORLD AND OUR EXTENSIVE RESEARCH AND VETTING PROCESS FURNISHES UP-TO-DATE, ACTIONABLE MARKET KNOWLEDGE. THE PROVEN SALES AND MARKETING TEAM AT SCHUCKMAN REALTY TAKES A CREATIVE, DATA-DRIVEN APPROACH TO MAXIMIZE VALUE. SCHUCKMAN REALTY HAS EXTENSIVE RELATIONSHIPS, WITH ACCESS TO QUALIFIED BUYERS, AND A PROVEN TRACK RECORD OF SUCCESS.

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RECENT SALES COMPLETED BY THE SCHUCKMAN REALTY TEAM



4x Shopping Centers
Price: \$130,000,000



970-998 Franklin Ave
Price: \$16,000,000



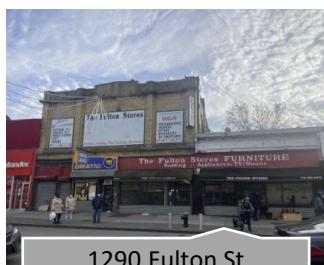
374-376 Court St
Price: \$5,880,000



137-20 Cross Bay Blvd
Price: \$14,700,000



Ridgewood Portfolio
Price: \$15,075,000



1290 Fulton St
Price: \$4,700,000



3200 Long Beach Rd
Price: \$4,750,000



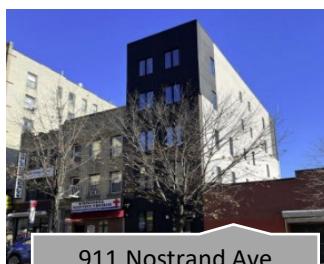
1045 Surf Ave
Price: \$2,250,000



92 Main St
Price: \$17,500,000



111 Depot Rd
Price: \$4,050,000



911 Nostrand Ave
Price: \$4,730,000



436 Blooming Grove Tpke
Price: \$7,771,000



2102 Ralph Ave
Price: \$5,650,000



600 Garden City Plaza
Price: \$6,600,000



190 E Jericho Tpke
Price: \$6,200,000



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