# For Sale

## 6-Unit Building For Sale in Ridgewood

59-05 Catalpa Avenue Queens, NY 11385


### LOCATION DESCRIPTION

The property is located in Ridgewood, one of New York City's most dynamic and evolving neighborhoods. Nestled on the border of Brooklyn and Queens, Ridgewood combines the character of a historic residential community with the energy of a growing cultural and commercial hub. Known for its tree-lined streets, prewar architecture, and strong sense of community, Ridgewood has become a highly desirable area for both residents and investors. The neighborhood offers an attractive mix of long-standing family-owned businesses, new restaurants and cafés, art studios, and retail options that continue to draw younger professionals and families seeking value and quality of life outside of Manhattan and Brooklyn's core. The property benefits from excellent transportation access, with multiple subway lines nearby, including the M and L trains, providing direct connectivity to Manhattan and Brooklyn. Bus routes and major thoroughfares such as Metropolitan Avenue, Fresh Pond Road, and Myrtle Avenue further enhance accessibility across Queens and beyond. In addition to its convenient location, Ridgewood offers proximity to green spaces such as Highland Park and Forest Park, as well as numerous schools, community centers, and essential neighborhood services. For investors, Ridgewood represents a stable, rent-regulated multifamily market with strong tenant demand and low vacancy rates. The neighborhood's continued growth, combined with its accessibility and residential appeal, positions properties here as secure long-term investments with steady income potential.

### OFFERING SUMMARY

| | |
|---|---|
| Sale Price: | $900,00 |
| Number of Units: | 0 6 |
| Lot Size: | 2,563 SF |
| Building Size: | 5,625 SF |
| NOI: | $39,917 |
| Cap Rate: | 4.44% |

### PRIME LOCATION

- Highly desirable Ridgewood neighborhood
- Surrounded by cafés, dining, shopping, and daily conveniences
- Steps to parks, schools, and community amenities
- Excellent transit access: M & L subway lines and multiple bus routes nearby
- Strong tenant demand and low vacancy rates


**Joseph Giordano**
(917) 650-2647


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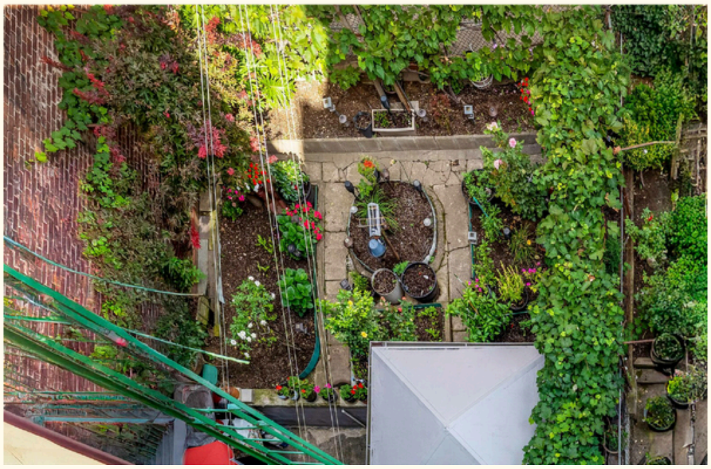

PROPERTY DESCRIPTION

This all-brick, six-family building in the highly sought-after Ridgewood neighborhood presents an exceptional investment opportunity. The property features six spacious two-bedroom apartments along with a full basement, offering additional storage and functionality. Measuring 25 x 75 feet on a 25 x 101-foot lot, the building provides a strong physical footprint and efficient layout. Recent capital improvements include a new roof (2017), a brand-new boiler, new water heaters, storage rooms in the basement, a large skylight in the hallway that brings in abundant natural light, high ceilings, and a beautifully maintained garden yard. These features enhance both tenant appeal and long-term durability, making the property a low-maintenance, income-generating asset. Ridgewood charm is further highlighted by its vibrant neighborhood atmosphere. The property is surrounded by a diverse mix of cafés, restaurants, shopping centers, grocery stores, and entertainment venues. Excellent transportation access includes the M line located a short distance away at the Middle Village–Metropolitan Ave station and the M/L Myrtle– Wyckoff station also within a short distance, providing quick connections to Manhattan, Brooklyn, and Queens. Multiple bus routes, including the Q39, Q58, Q98, and B38 limited, also serve the area, further enhancing connectivity for tenants. Parks, schools, and community amenities are nearby, contributing to Ridgewood's strong residential demand.

INVESTMENT OVERVIEW

Price: $900,000

Gross Income: $79,416
Operating Expenses: $39,031
Net Operating Income: $39,917
Cap Rate: 4.44%


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| SUITE | BEDROOMS | BATHROOMS | RENT |
|---|---|---|---|
| 1L | 2 | 1 | $1,322 |
| 1R | 2 | 1 | $814 |
| 2L | 2 | 1 | $1,238 |
| 2R | 2 | 1 | $904 |
| 3L | 2 | 1 | $1,237 |
| 3R | 2 | 1 | $1,103 |
| **TOTALS** | | | **$6,618** |

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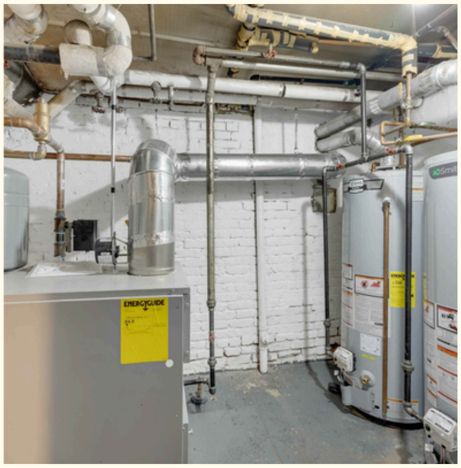
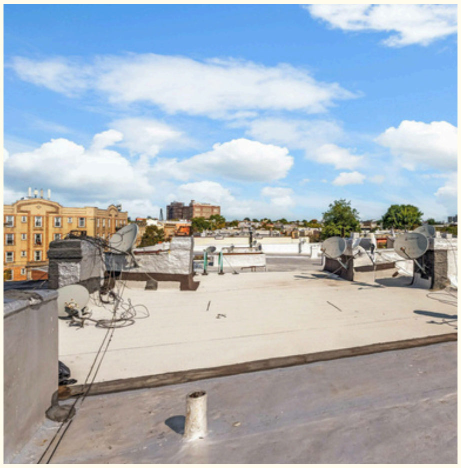


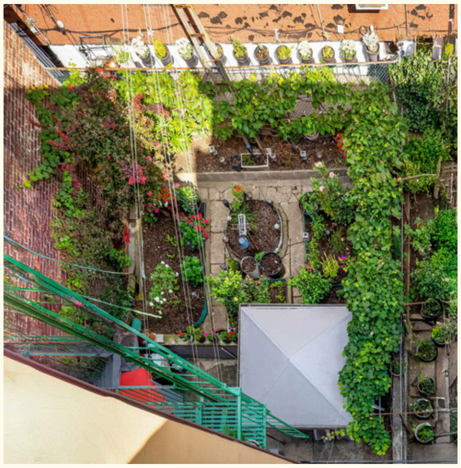

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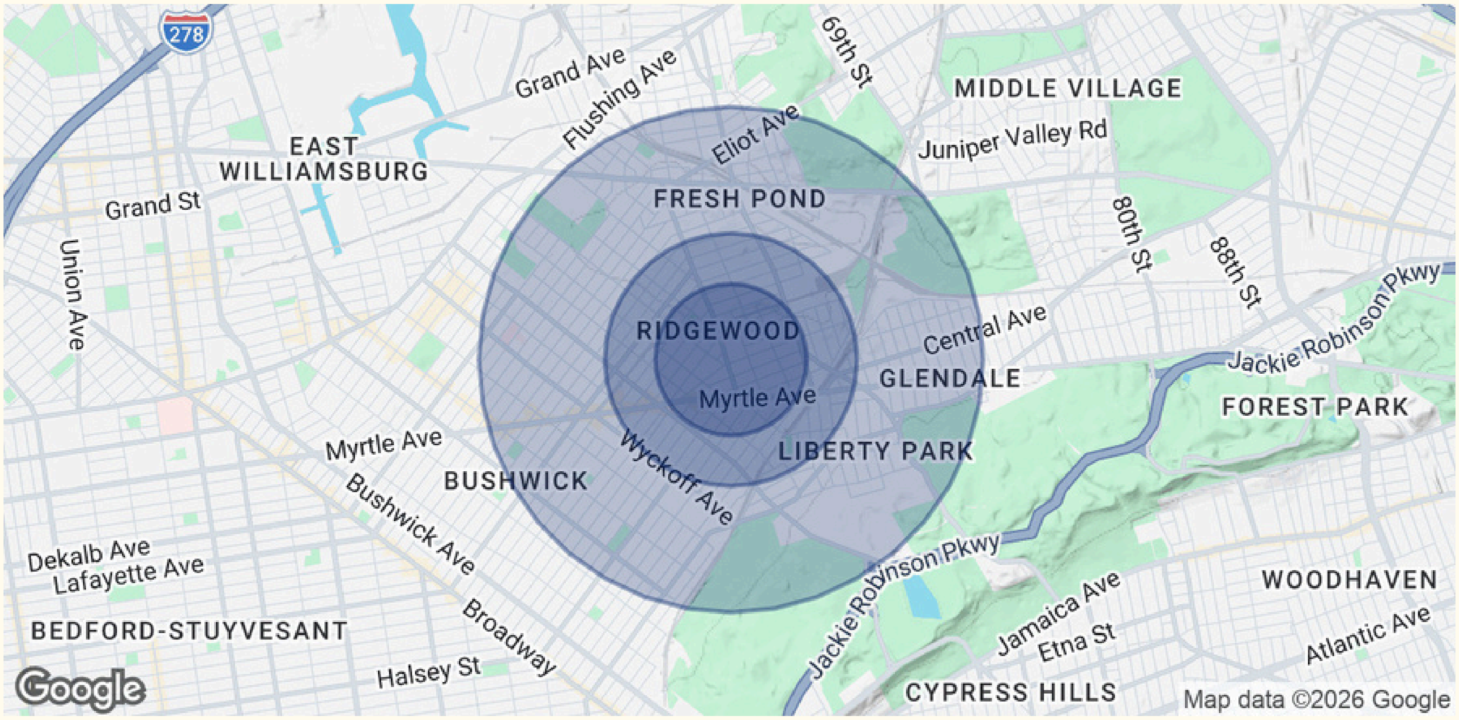


| POPULATION | 0.3 MILES | 0.5 MILES | 1 MILE |
|---|---|---|---|
| Total Population | 11,561 | 41,121 | 122,910 |
| Average Age | 38 | 38 | 38 |
| Average Age (Male) | 38 | 37 | 37 |
| Average Age (Female) | 39 | 39 | 39 |

| HOUSEHOLDS & INCOME | 0.3 MILES | 0.5 MILES | 1 MILE |
|---|---|---|---|
| Total Households | 4,404 | 15,170 | 44,553 |
| # of Persons per HH | 2.6 | 2.7 | 2.8 |
| Average HH Income | $93,283 | $102,819 | $101,931 |
| Average House Value | $1,111,895 | $1,093,640 | $1,043,830 |

2020AmericanCommunitySurvey (ACS)


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## PROFESSIONAL BACKGROUND

Joseph Giordano began his highly-successful real estate career in 1986 and joined MYNY Residential & Commercial in 2012. Thereafter, in five short years, Joseph managed to become one of the top agents at his firm. With more than three decades of experience as a professional in the real estate industry, Joseph offers his clients a wealth of unparalleled knowledge and strategies to successfully execute a broad range of residential, investment and commercial real estate sales. Joseph specializes in residential &commercial real estate deals including the sale and lease of multi-family properties, vacant land, development sites, investment properties, luxury properties, single family, and condos. He has repeatedly raised the bar in providing exemplary customer service to his clients by making himself readily available at all times to resolve any and all of his client needs related to the real estate process. As a confident entrepreneur and businessman for more than 30 years, Joseph Giordano has acquired the necessary skills to negotiate and close the most complex and difficult deals. Understanding the importance of showcasing properties, Joseph offers his clients the full advantage of benefits and resources MYNY has to offer. In particular, he uses MYNY huge national network and advanced marketing strategies and tools to further the interests of his clients by exposing his clients' properties to a wide range of potential buyers that the property would not otherwise be exposed to. Ultimately, Joseph knows how to get things done. He represents his clients with honesty, integrity and with the utmost diligence. Buying and selling your property is a complex process. Meet with Joseph today to learn more on how to professionally market your property to get the best deal possible. Joseph will readily organize a team of professionals that will get you to the closing table immediately. In the meantime, Joseph's services will include detailed progress reports on the status of the sale of your property. He is motivated in gaining a friend with every real estate transaction and be your personal agent for life! Give him a call to get a proper evaluation of your property.

Joseph's Awards
Ranked #1Top Producer MYNY 2017-2026 International President's Elite Award
Real Trends 2022 America's Best Realtor Ranked Top 1.49% of more than 1.6 Million licensed Realtors


**MYNY Commercial**
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