

FOR SALE

**EXCLUSIVE OFFERING
RIDGEWOOD, QUEENS
3-STORY RENOVATED MULTIFAMILY BUILDING
6 FREE MARKET UNITS**



3-63 Onderdonk Avenue
Queens, NY 11385



Between Stockholm Street and Dekalb Avenue

Property Description: GFI Realty Services is pleased to present the exclusive offering of 3-63 Onderdonk Avenue, a fully renovated, free-market six-unit multifamily property located in Ridgewood, Queens. The unit mix includes two two-bedroom and four three-bedroom apartments, all featuring modern finishes, stainless steel appliances, in-unit washer/dryers, hardwood flooring, and one-and-a-half to two bathrooms. The property is ideally positioned near Grover Cleveland Athletic Field, Maria Hernandez Park, and Wyckoff Heights Medical Center, with convenient access to the L subway line and the retail corridors along Myrtle Avenue and Knickerbocker Avenue. This turnkey asset offers strong in-place income with minimal capital needs in a sought-after rental market.

Layout 2/4; 4/5 = 28 Total Rooms
Block & Lot 3400-2
Assessment \$145,274
Year Built 1930
Lot Size 25' x 98.25' (approx. 2,456 sf)
Built Size 25' x 63' (approx. 4,725 sf)
Zoning R6B
FAR 2.0
FAR as Built 1.92
Tax Class 2A
Mortgage Delivered free and clear.



Income:	Residential	\$	244,800
	Vacancy (5%)	\$	(12,240)
	Effective Gross Income:		\$ 232,560
Estimated Expenses:	Real Estate Taxes (26/27)	\$	18,071
	Water/Sewer	\$	6,000
	Fuel		Tenants Pay
	Electricity	\$	980
	Insurance	\$	7,200
	Payroll	\$	4,500
	Repairs & Maint.	\$	3,000
	Management (5%)	\$	12,240
	Total Expenses:		\$ 51,991
NOI:			\$ 180,569
Apartments:	6	Price Per Square Foot:	\$ 593
Rooms:	28	Price Per Unit:	\$ 466,667
Average Rent/Unit/Mo:	\$ 3,400	GRM:	11.4 x RR
Average Rent/Room/Mo:	\$ 729	CAP Rate:	6.45%

Asking Price: \$2,800,000 All Cash



45 Broadway, 24th Floor | New York, NY 10006
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ADDITIONAL PROPERTY PHOTO



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Rent Roll: 363 Onderdonk Avenue Queens, NY

<u>Unit</u>	<u>Rent</u>	<u>Size</u>	<u>Baths</u>	<u>Status</u>	<u>Lease From</u>	<u>LXP</u>
1L	\$3,300.00	4	1.5	FM	03/25/2023	03/31/2027
1R	\$3,350.00	4	2	FM	08/18/2024	08/31/2026
2L	\$3,750.00	5	2	FM	09/15/2025	09/14/2026
2R	\$3,000.00	5	1.5	FM	12/27/2024	06/30/2026
3L	\$3,350.00	5	2	FM	11/15/2024	11/14/2026
3R	\$3,650.00	5	1.5	FM	07/15/2022	07/31/2026

Total Monthly Income \$20,400.00
Total Annual Income \$244,800.00

Investment Highlights

- * Fully renovated, turnkey six-unit free-market asset
- * Desirable unit mix: 2 two-bedroom and 4 three-bedroom apartments
- * Condo-quality finishes including stainless steel appliances, in-unit washer/dryers, dishwashers, and hardwood flooring
- * Spacious layouts with 1.5 to 2 bathrooms per unit
- * Strong rental demand driven by Ridgewood's growing popularity
- * Proximity to L subway line providing convenient access to Manhattan
- * Located near major retail corridors along Myrtle Avenue and Knickerbocker Avenue
- * Steps from neighborhood amenities including Grover Cleveland Athletic Field and Maria Hernandez Park
- * Minimal near-term capital expenditure requirements
- * Positioned for strong in-place cash flow



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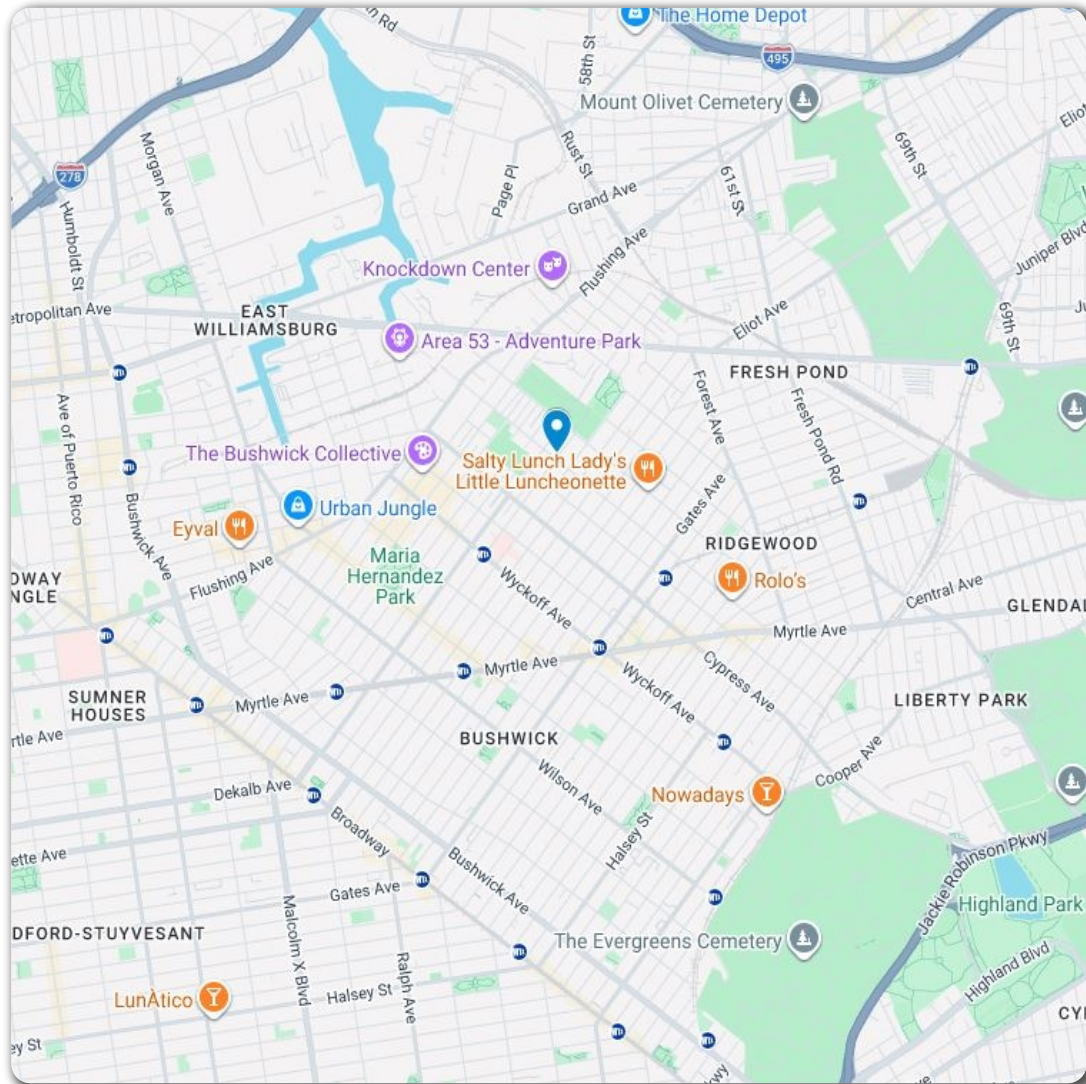


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PROPERTY MAP



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