



INVESTMENT OPPORTUNITY

**996 CYPRESS AVE
FLUSHING, NY 11385**

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ABOUT LINK NY REALTY

We specialize in connecting motivated sellers with active investors across New York's ever-evolving real estate market. With access to over 200,000 properties and a network of more than 50,000 investors—including individuals, syndicates, and institutional groups—we help clients close deals quickly and strategically.

Our team represents a diverse portfolio of property types, from commercial and multifamily buildings to development sites, retail spaces, and mixed-use assets. We're also proud to offer a robust selection of off-market properties, giving our clients a competitive edge in a fast-moving landscape.

Whether you're selling or investing, our mission is simple: deliver value, maximize opportunity, and get results through experience, discretion, and deep market knowledge.

20+

Years of Operations

\$65M+

Closed Sale Volume in
the Past 12 Months

\$1B+

Closed Sales Volume Overtime

100%

Listings Sold
=
Happy Clients

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PROPERTY OVERVIEW

Introducing a rare corner mixed-use asset located at 996 Cypress Avenue in the heart of Ridgewood, Queens. This 4-story walk-up features 15 residential units and 2 commercial spaces, totaling 17 units across 15,744 square feet. Built in 1927, the property sits prominently at the intersection of Cypress Avenue and George Street, offering exceptional street presence and consistent tenant demand.

Just 0.1 miles from the L train at Jefferson Street, this is ideally positioned for renters and businesses alike seeking easy access to Manhattan and Brooklyn. With its stable income, strong neighborhood fundamentals, and long-term upside potential, this is an outstanding opportunity to own a well-located asset in one of New York City's most dynamic and evolving rental markets.

PROPERTY DETAILS

Address: 996 Cypress Avenue, Ridgewood, NY 11385

Neighborhood: Ridgewood, Queens

Property Type: Mixed-Use Walk-Up

Stories: 4

Block/Lot: 3351 / 63

Total Units: 17

15 Residential Units

2 Commercial Units

Gross Building Area: 15,744 SF

Proximity to Transit: 0.1 miles from L Train (Jefferson Street Station)

Corner Lot: Yes (Cypress Ave & George Street)

Lot Dimensions (Approx): 70.83' x 104.46 (irregular)

Lot square Footage (Approx): 5.222 sq. ft.

Building Dimensions (Approx): 41' x 96'

Walk-Up / Elevator: Walk-Up

Property Class: C7

Year Built: 1927

Commercial SF (Approx)	1,100
Commercial Units	2
Average Commercial Size (Approx.)	550
Average Commercial \$ / Unit (Monthly)	\$3,000
Commercial \$ Per SF (Approx)	\$65
Net Residential SF (Approx.)	12,887
Residential Units	15
Average Residential Unit Size (Approx.)	859
Average Residential \$ / Unit (Monthly)	\$1,642
Residential \$ Per SF (Approx.)	\$23
Occupied	15
Vacant	2
Occupancy	88%

DEVELOPMENT INFORMATION

CATEGORY	DETAILS
Zoning	M1-4D
FAR	2.00
Opportunity Zone	No
Historic District	No
Landmark	No
Lot Area (Approx)	5,222 SF
Buildable Footage (Approx)	10,444 SF
Existing Footage (Approx)	15,744 SF
Air Rights	None

TAXES

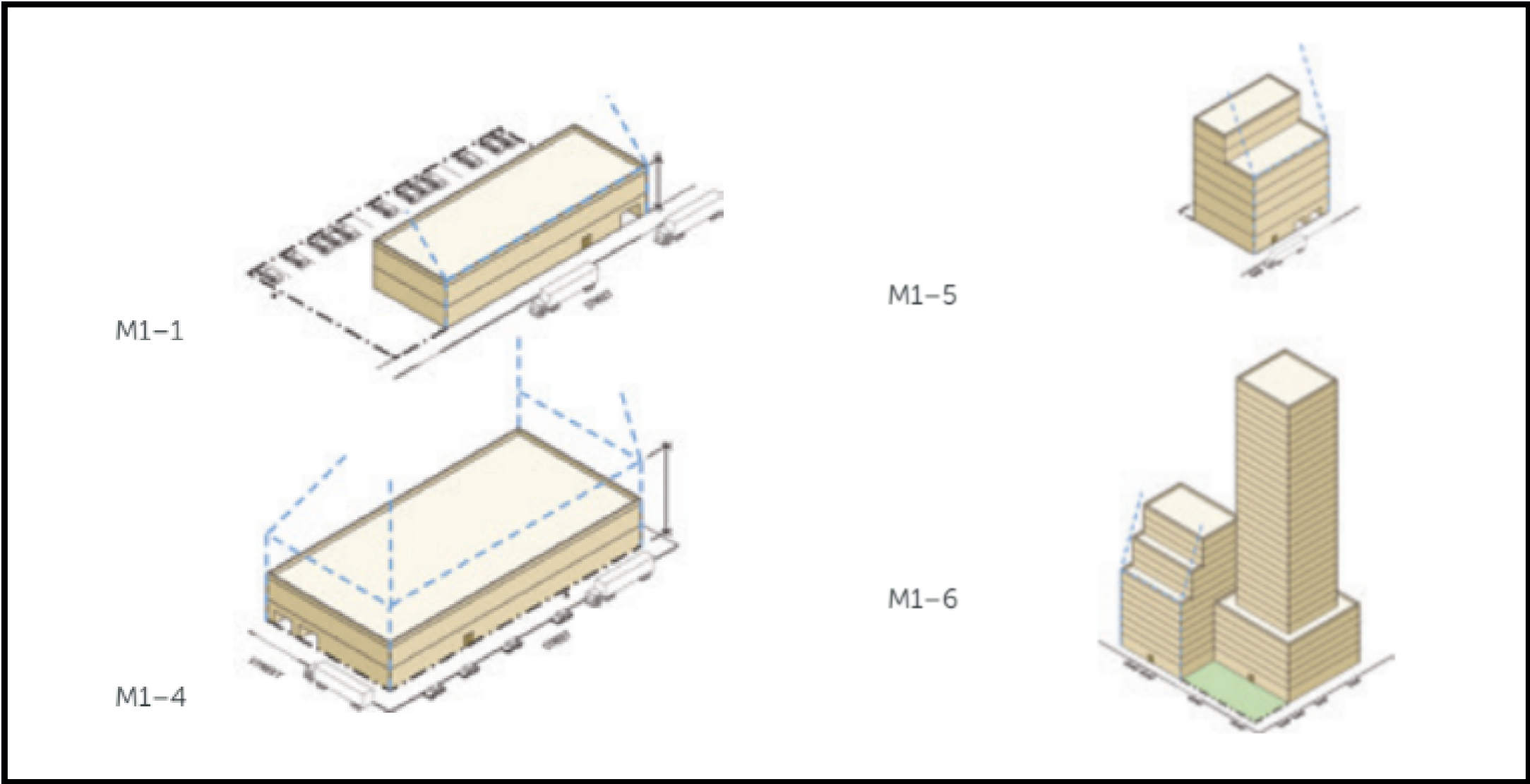
CATEGORY	DETAILS
Tax Class	2 - Residential (More Than 10 Units)
Tax Rate	12.50%
Assessment (2025/2026)	\$778,156
Taxes (2025/2026)	\$97,270
Taxes Per SSF	\$6.16



 ZONING OVERVIEW

M1-4D ZONING	M1-1	M2-2	M3-3	M4-4	M5-5	M6-6
FAR(MAX)	1.0	2.0	5.0	2.0	5.0	10.0
PARKING	required	required	required	required	required	required

FAR BONUS UP TO 20% FOR A PLAZA



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QUANTITATIVE ANALYSIS

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QUANTITATIVE ANALYSIS

INCOME SUMMARY	AMOUNT
Pontential Gross Monthly Income	\$34,127
Pontential Gross Monthly Income	\$409,523
Resi Vacancy & Collections Loss @ 3.0%	(\$8,866)
Commercial Vacancy & Collections Loss @ 7.0%	(\$7,980)
Adjusted Gross Income	\$392,677

SUMMARY

GROSS ANNUAL INCOME	\$392,677
GROSS OPERATING EXPENSES	(\$180,951)
NET OPERATING INCOME	\$211,729

OPERATING EXPENSES (ESTIMATED)

Real Estate Taxes (24/25)	\$6.18 Per Sq, Ft,	\$97,270
Water & Sewer	\$1,000 Per Res. Unit	\$15,000
Insurance	\$1,200 Per Res. Unit	\$18,000
Gas	\$1.25 Per Res. Sq, Ft,	\$16,108
Electric	\$0.30 Per Res Sq, Ft,	\$3,866
Super	\$500 Per Res, Unit	\$7,500
Repairs, Cleaning & Maintenance	\$500 Per Res, Unit	\$7,500
Legal/Misellaneous	1% Of Revenue	\$3,927
Management	3% Of Revebue	\$11,780
Gross Operating Expenses		\$180,951

OPERATING EXPENSES (TAXES EXCLUDED)

Expenses PSF	\$5.32
Expenses Per Unit	\$5,579
Percentage of Income	21%

INVESTMENT VALUE SUMMARY

	CONSERVATIVE VALUE	REALISTIC VALUE	HIGH VALUE
Capitalization Rate	7.50%	7.25%	7.00%
Value	\$2,823,013	\$2,920,359	\$3,024,657
Say	\$2,850,000	\$2,950,000	\$3,025,000
\$/SF	\$181	\$187	\$192
\$/Unit	\$167,647	\$173,529	\$177,941
GRM	6.96	7.20	7.39

INVESTMENT ANALYSIS

VALUE APPROACH	CAP RATE	VALUATION
CONSERVATIVE	7.50%	\$2,850,000
REALISTIC	7.25%	\$2,950,000
AGGRESSIVE	7.00%	\$3,025,000



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RENTAL INCOME

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ASSET FUNDAMENTALS | RENTAL INCOME

TOTAL ANNUAL RENT	RESIDENTIAL \$ / SF	COMMERCIAL \$ / SF
\$409,523	\$23	\$65

STATUS BREAKDOWN

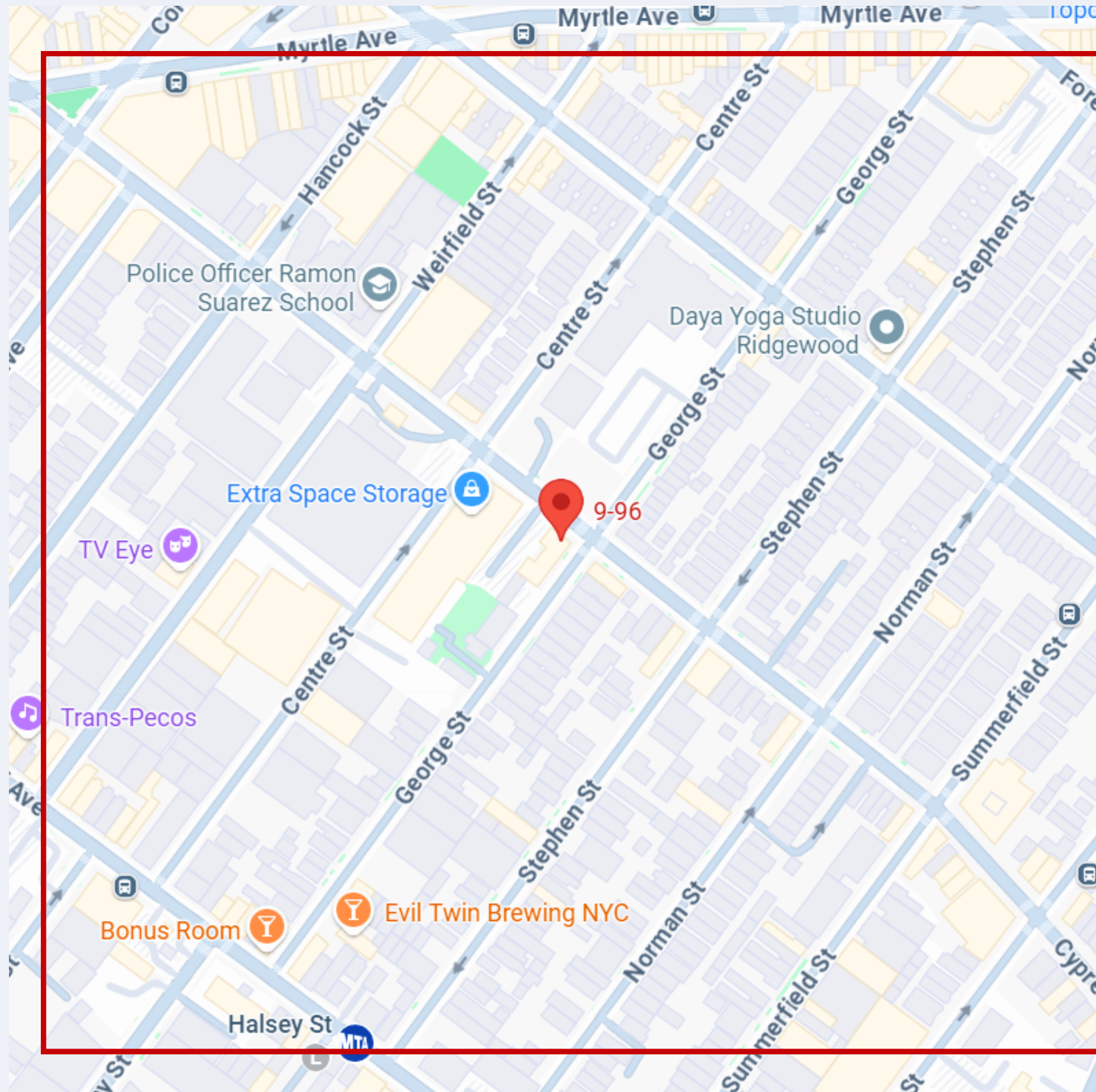
STATUS	% OF UNITS	AVG RENT	INCOME	# OF UNITS	% OF INCOME
RS	78%	\$1,580	\$256,523	14	65%
FM	6%	\$2500	\$30,000	1	7%
Commercial	11%	\$3000	\$72,000	2	18%
Antenna	6%	\$3500	\$42,000	1	10%
Total	100%		\$409,523	18	100%

UNIT	STATUS	ACTUAL / PROJECTED	MONTHLY RENT	LEASE START DATE	LEASE EXPIRATION
1A	FM	Actual	\$2,500	NA	NA
2A	RS	Actual	\$1,196	5/1/2025	4/30/2027
3A	RS	Actual	\$1364	2/1/2024	1/31/2026
1B	RS	Actual	\$1,293	3/1/2025	2/28/2027
2B	RS	Actual	\$2,009	3/1/2025	2/28/2027
3B	RS	Actual	\$1,852	6/1/2025	5/31/2027
4B	RS	Actual	\$1,631	6/1/2025	5/31/2027
1C	RS	Actual	\$1,586	7/1/2025	6/30/2027
2C	RS	Actual	\$1,824	6/1/2025	5/31/2019
3C	RS	Actual	\$1,676	3/1/2025	2/28/2026
4C	RS	Actual	\$1,352	6/1/2025	5/31/2027
1D	RS	Actual	\$1,494	7/1/2025	6/30/2026
2D	RS	Actual	\$1,387	6/1/2025	5/31/2026

UNIT	STATUS	ACTUAL / PROJECTED	MONTHLY RENT	LEASE START DATE	LEASE EXPIRATION
3D	RS	Actual	\$1,900	8/1/2025	7/31/2027
4D	RS	Actual	\$1,562	7/1/2025	6/30/2027
Store	Commercial	Projected	\$3,000	7/1/2025	6/30/2027
Store	Commercial	Projected	\$3,000	9/1/2025	8/31/2026
Roof	Antenna	Projected	\$3,500	N/A	N/A

SUMMARY

TOTAL MONTHLY RENT	\$34,127	ANNUAL GROSS INCOME	\$409,523	OPERATING EXPENSES	\$180,951
TOTAL ANNUAL RENT	\$409,523	ADJUSTED GROSS INCOME	\$392,677	TAXES	\$97,270
TOTAL NUMBER OF UNITS	18	NET OPERATING INCOME	\$211,726	TAXES PER SF	\$6.18

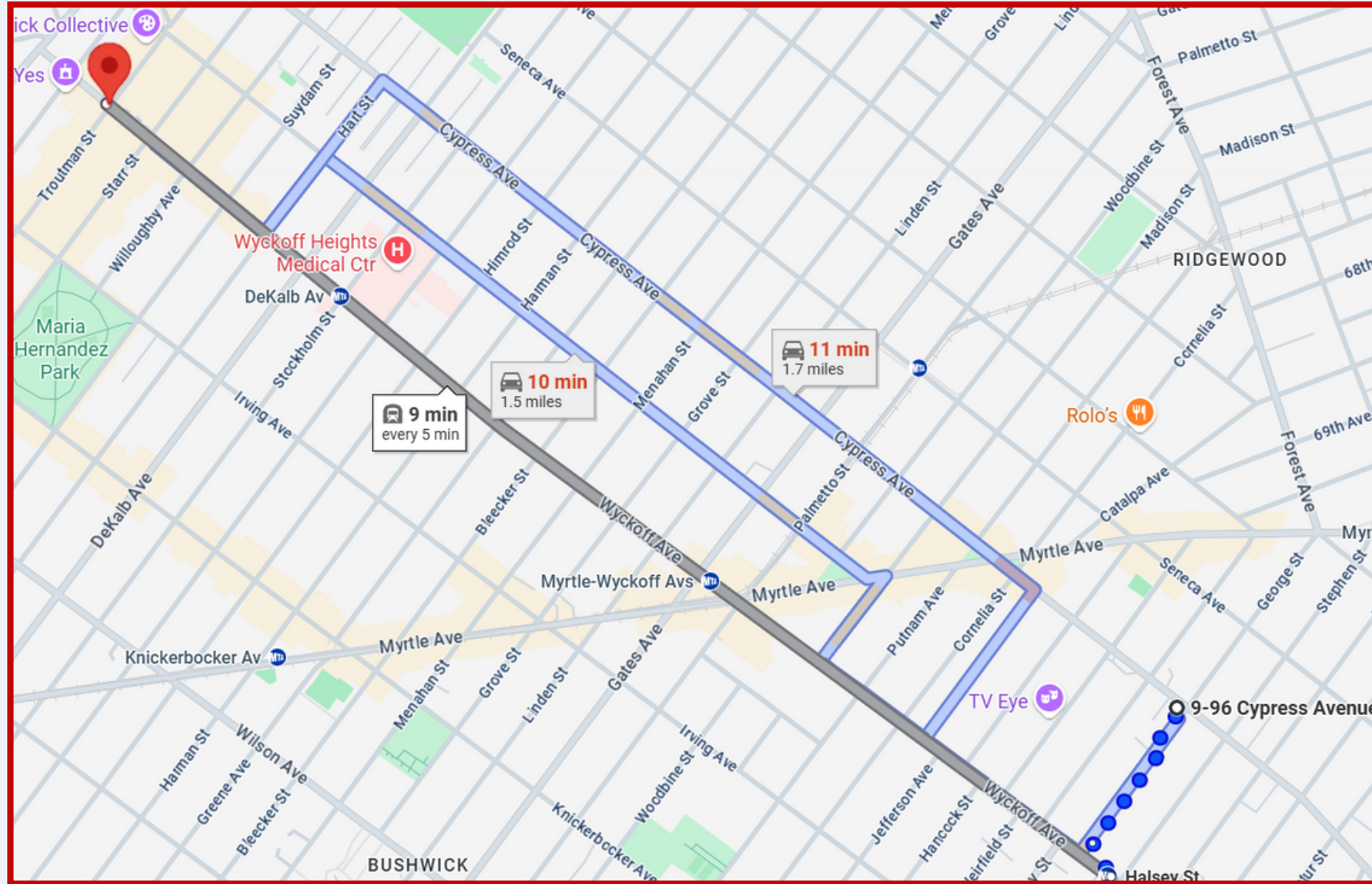


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LOCATION ADVANTAGES

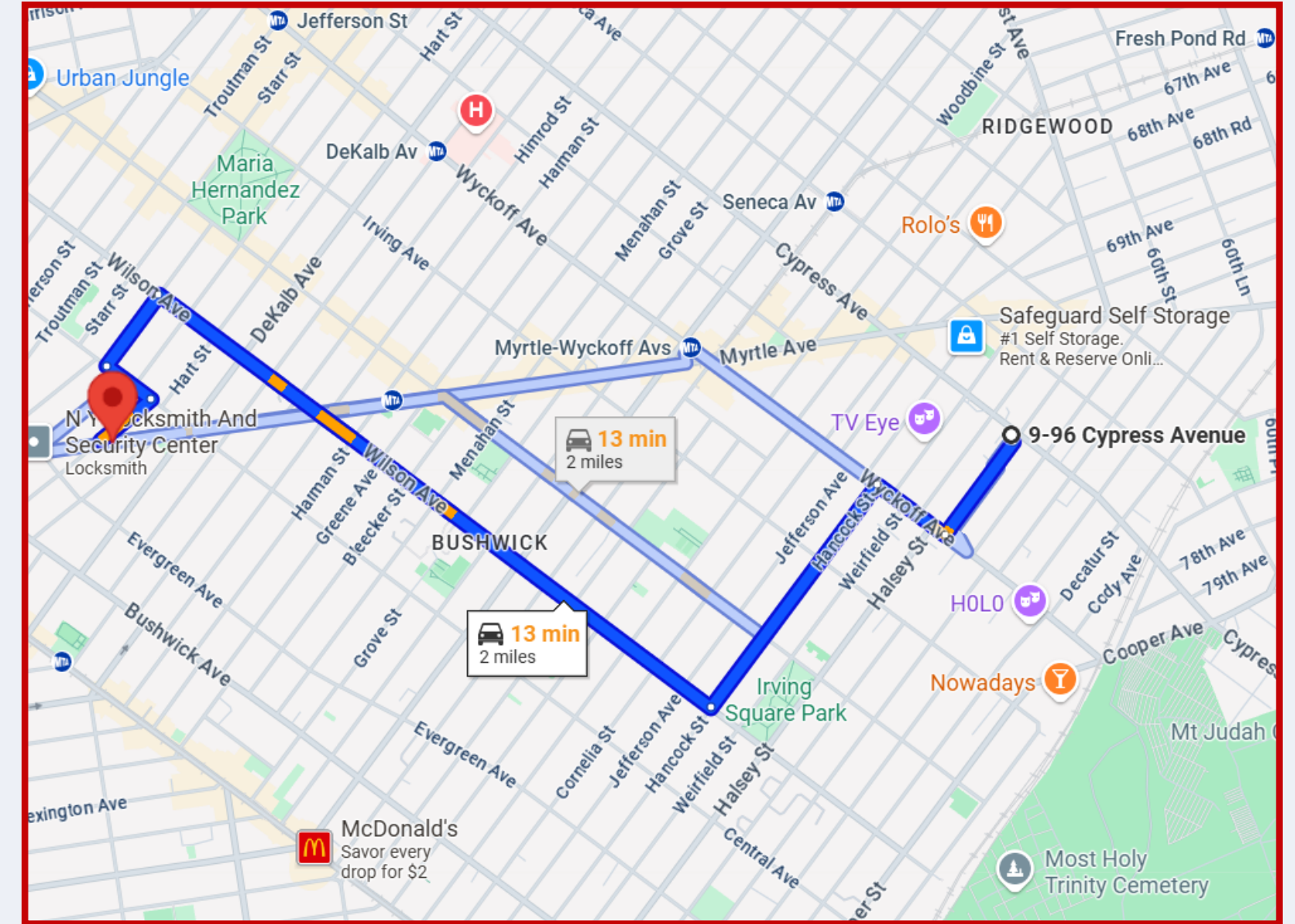
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NEARBY TRANSPORTATION



L TRAIN (JEFFERSON STREET STATION):

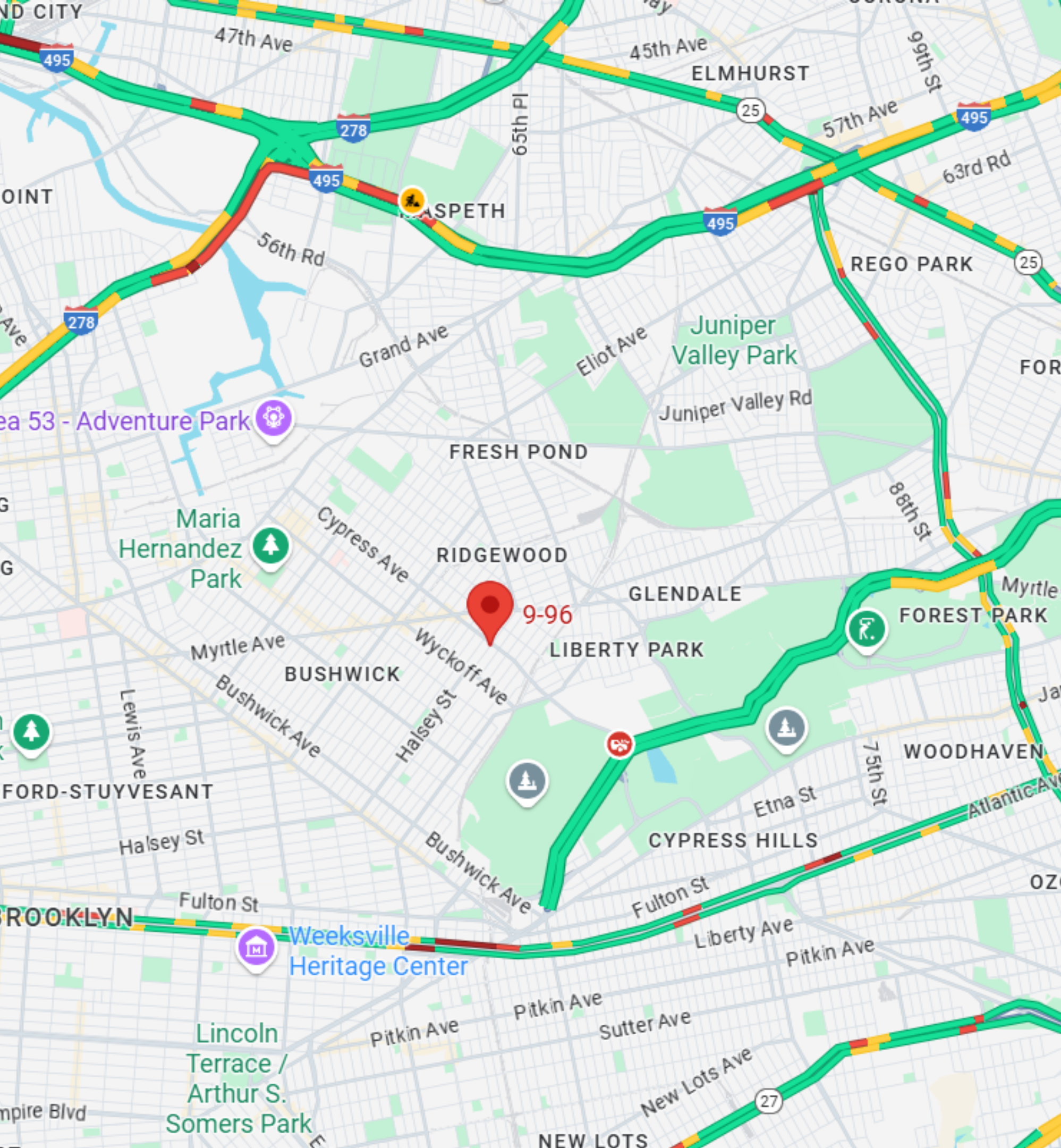
Just 0.1 miles away (approx. 2-minute walk), providing a direct connection to Williamsburg, Bushwick, and Manhattan.



M TRAIN (CENTRAL AVE STATION):

0.6 miles away, offering additional transit options across Queens and Manhattan.

Access to multiple bus lines including the B57, B60, and Q54 for easy local travel.
Close proximity to major roadways including the Brooklyn-Queens Expressway (BQE) and Grand Central Parkway for regional commuting.



●●● PARKS & RECREATION

MARIA HERNANDEZ PARK:

A vibrant community hub just a short walk away with basketball courts, playgrounds, and open green space.

GROVER CLEVELAND PARK:

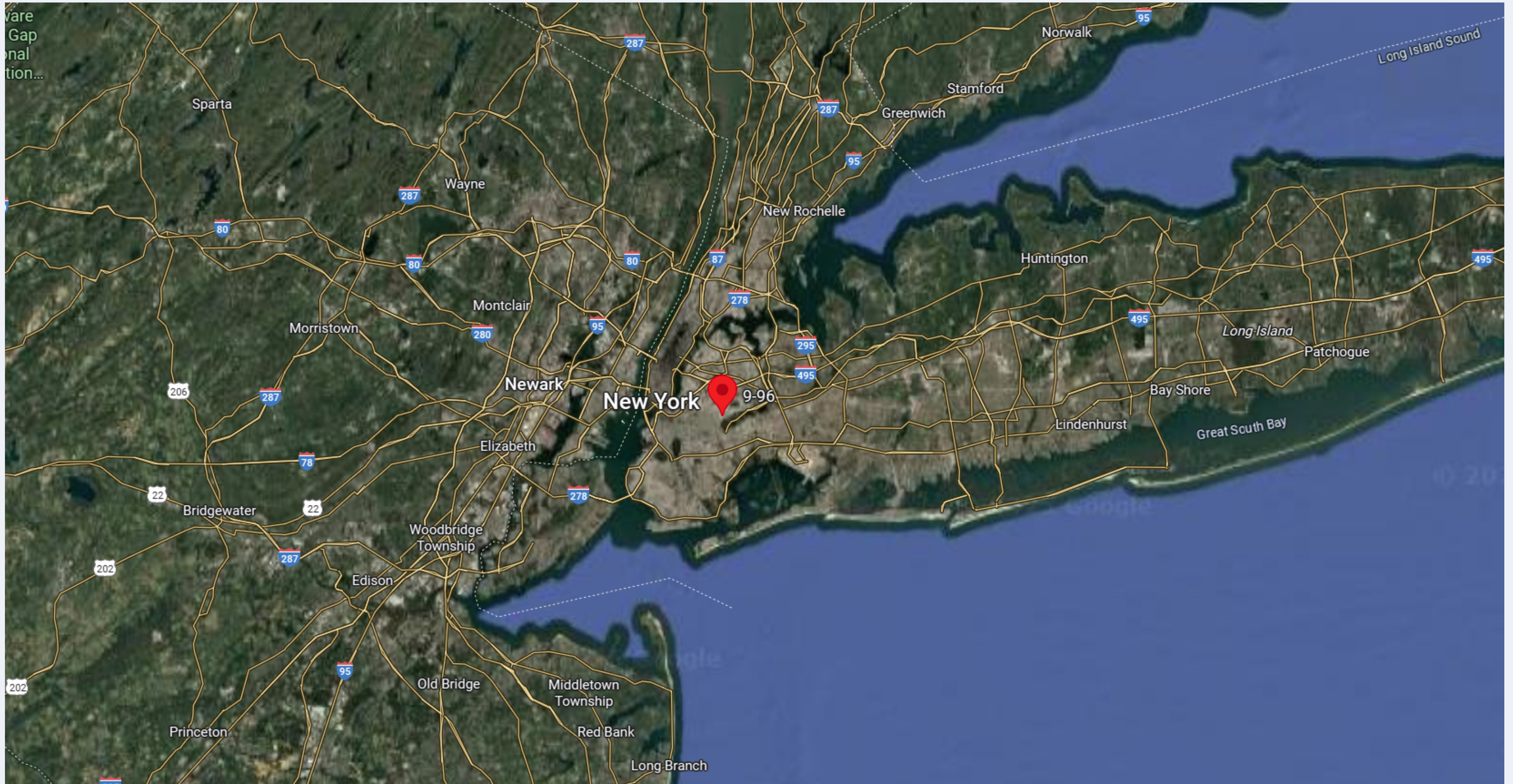
Offering fields, walking trails, and a quiet escape from the city bustle.

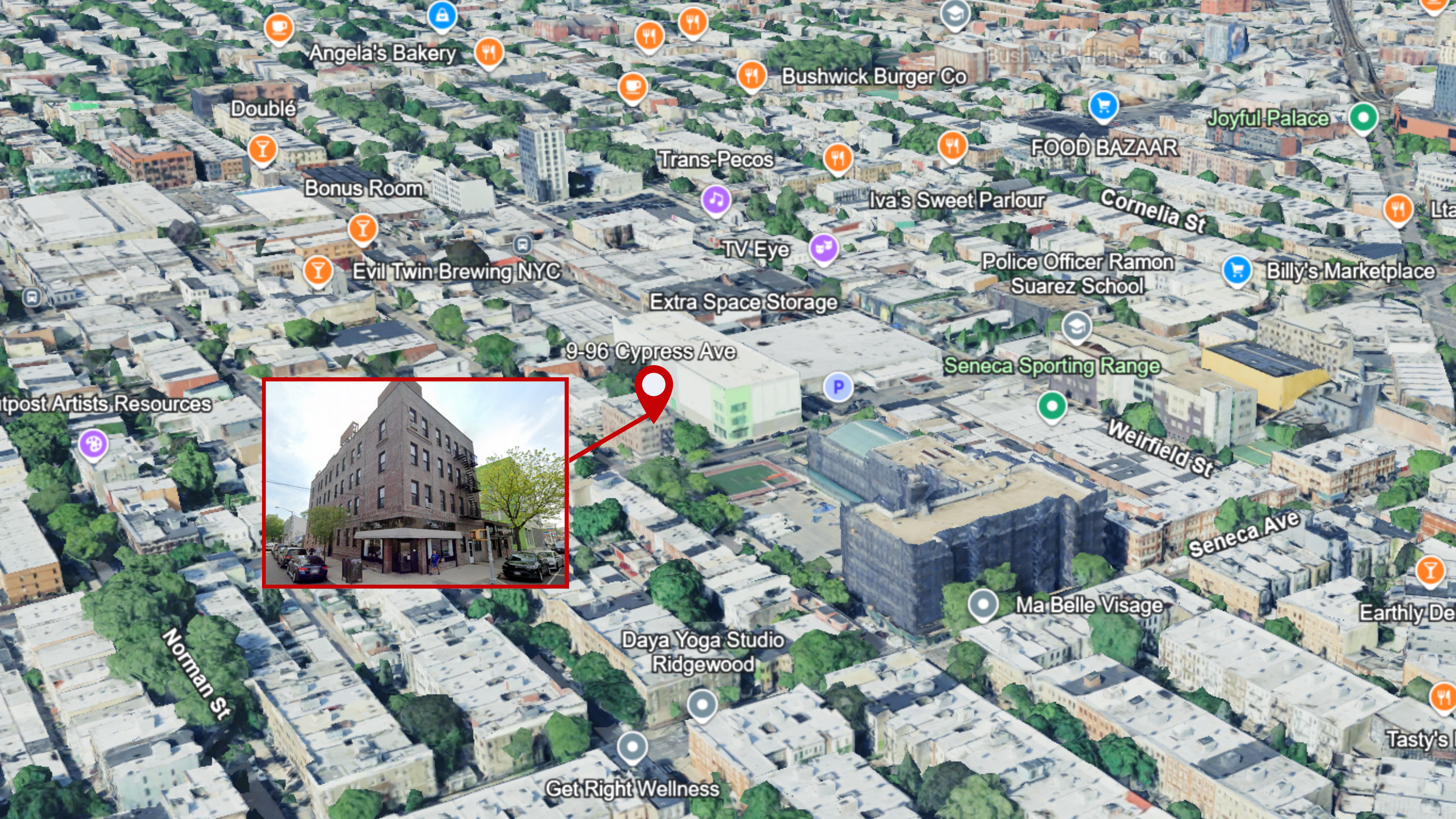
EVERGREEN PARK:

A neighborhood green space ideal for relaxation or light exercise.

●●● NEARBY SHOPS & AMENITIES

- Walking distance to local coffee shops, bakeries, restaurants, and artisanal boutiques along Cypress Ave and Wyckoff Ave.
- Close to popular destinations like Bushwick's art galleries, vintage shops, and nightlife.
- Everyday essentials including grocery stores, pharmacies, and service shops all within a few blocks.





LET'S TALK ABOUT YOUR INVESTMENT



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LET'S MAKE IT HAPPEN!

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