



FOR SALE

561 Fairview Ave

561 Fairview Ave, Ridgewood, NY 11385

\$1,850,000

Exclusive Agent

Raanan Laufer
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646-239-4168


Licensed Real Estate Broker

PROPERTY INFORMATION

Ridgewood, Queens is one of New York City's most dynamic and rapidly appreciating neighborhoods, bordering Bushwick and East Williamsburg to the west. Celebrated for its handsome brick rowhouses, tree-lined streets, and 10 nationally recognized historic districts, Ridgewood offers an authentic urban-village atmosphere. Residents enjoy walkable access to a thriving dining and café scene, boutique shops, and green space at Highland and Grover Cleveland Parks. Excellent transit via the L and M trains puts Williamsburg and Midtown Manhattan within easy reach, making the neighborhood highly attractive to a diverse, growing tenant base.

ASKING PRICE	\$1,850,000
ADDRESS	561 Fairview Ave, Ridgewood, NY 11385
BUILDING DIMENSIONS	25 FT x 55 FT
STORIES	2
SQUARE FEET	2,750 SF
TOTAL UNITS	3 Apartments
LOT DIMENSIONS	25 FT x 100 FT
PROPERTY TAXES	\$8,855 / YR (approx)



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PROPERTY HIGHLIGHTS

- ★ Prime Ridgewood location — one of NYC's fastest-appreciating neighborhoods
- ★ Strong in-place income with immediate rent upside to market rates
- ★ All free-market units — no rent-stabilization constraints
- ★ In-unit washer/dryer, renovated kitchens & baths across the building
- ★ Close proximity to L & M trains — superior tenant demand and low vacancy

RENT ROLL & EXPENSES

APT #	DESCRIPTION	CURRENT RENT	PROFORMA RENT
Apt 1	4 BR / 2 BA	\$4,500	\$5,000
Apt 2R	2 BR / 1 BA	\$2,800	\$3,200
Apt 2L	2 BR / 1 BA	\$2,900	\$3,200
MONTHLY TOTAL		\$10,200 / mo	\$11,400 / mo
ANNUAL TOTAL		\$122,400 / yr	\$136,800 / yr
EXPENSES			
Real Estate Taxes			\$8,855
Insurance			\$3,300
Utilities			\$9,296
TOTAL EXPENSES			\$21,451
NET OPERATING INCOME			\$100,949
CAP RATE			6.25%