



**LANDAIR  
PROPERTY  
ADVISORS**

## 6-Family Building in Ridgewood with 2 Free Market and 4 Rent Stabilized Units

1821 Cornelia Street, Ridgewood, NY 11385

*Presented by:*

**Anand Melwani**

AM@landairnyc.com | (516) 658-1222

Partner





# PROPERTY SUMMARY

## PROPERTY DESCRIPTION

Landair Advisors has been retained to sell a 6-unit apartment building in the Ridgewood section of Queens. Currently, 2 out of the 6 units are free market and the property has been meticulously maintained. The rents are below market and there is an opportunity to build storage in the basement or duplex the ground floor units. The property is located 3 blocks from the M train (Forest Avenue Stop) as well as 5 blocks from the L train (Myrtle- Wykoff Stop).

## PROPERTY HIGHLIGHTS

- Prime Ridgewood Location located near the   trains
- Pristine Asset with very little deferred maintenance
- Common Areas were renovated and there is potential to add storage in the basement
- 2 Renovated apartments
- Tax Class 2B

## OFFERING SUMMARY

Sale Price:	\$1,150,000
Gross Income	\$121,462
Taxes	\$19,553 (26/27)
Operating Expenses	\$50,896
NOI	\$70,566
Size:	5,600
Cap Rate	6.1%
PPSF	\$205
05PPU	\$191,666
Average Rent/FM Unit	\$3,250
Average Rent/RS Unit	\$905.46
Zoning District	R6B
Corner/Midblock:	Midblock
Street Frontage:	27.42 ft
Tenancy:	Occupied



# PROPERTY DETAILS

## PROPERTY INFORMATION

	<b>1821 Cornelia Street</b>
Area	Ridgewood
Block/Lot	3465/42
Lot Dimensions	27.42x100
Lot Sq. Ft.	2,742

## BUILDING INFORMATION

	<b>1821 Cornelia Street</b>
Building Type	Residential
Building Sq. Ft.	5,600
Total Units	6

## NYC FINANCIAL INFORMATION

	<b>1821 Cornelia Street</b>
Assessed Value	-
Tax Rate	12.502%
Gross Taxes	\$19,032

## ZONING INFORMATION

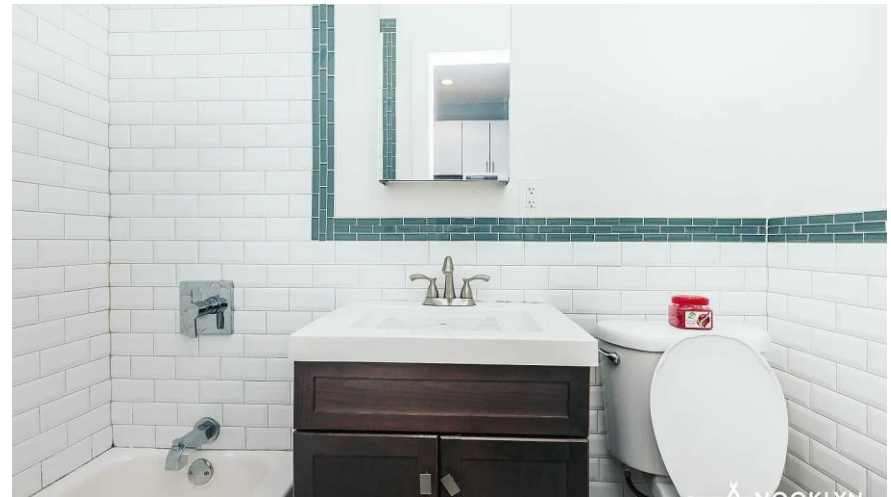
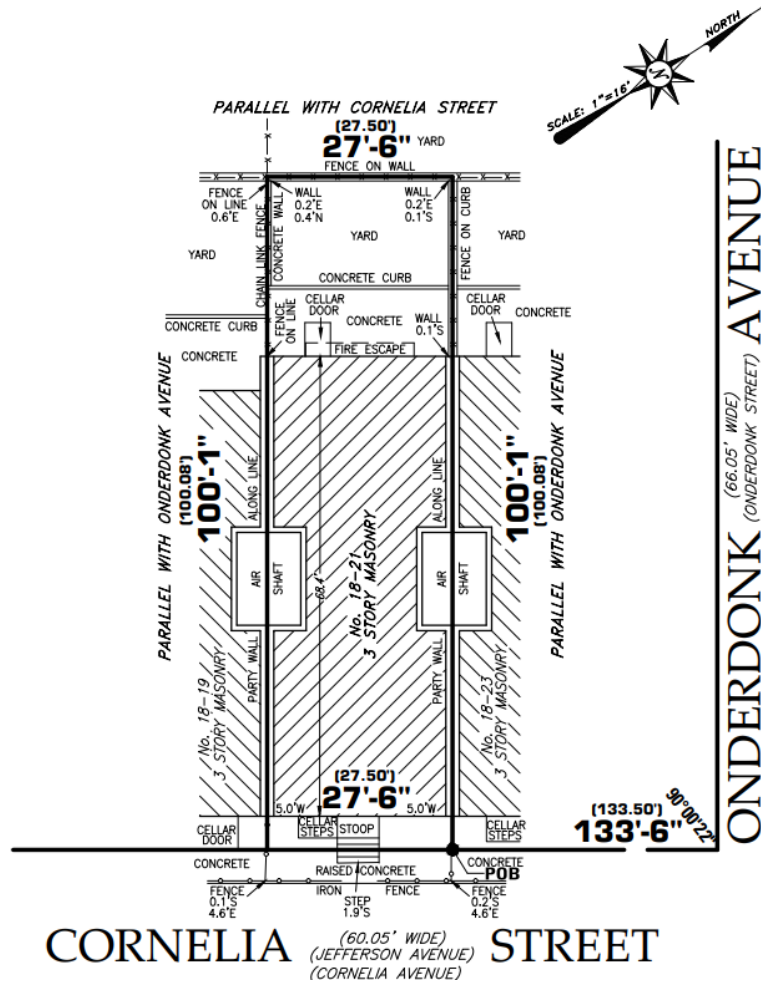
	<b>1821 Cornelia Street</b>
Zoning District	R6B
Base Floor Area Ratio (FAR)	2
Residential Buildable Sq. Ft.	5,484
Commercial FAR	-
Commercial Buildable Sq. Ft.	-
Inclusionary FAR	-
Inclusionary Buildable Sq. Ft.	-
Community Facility FAR	2
Community Facility Buildable Sq. Ft.	5,742
Industrial FAR	-
Industrial Buildable Sq. Ft.	-

Unit	Status	Layout	Monthly Rent	Annual Rent	LXP	Notes
1R	FM	3 bedroom/2 bathroom with rear yard	\$3,400.00	\$40,800	2/14/2027	
1L	RS	3 bedroom/1 bathroom	\$740.89	\$8,891	11/30/2026	
2R	RS - VACANT	3 bedroom/1 bathroom	\$1,079.88	\$12,959	-	Last Legal Rent
2L	FM	Large 2 bedroom/1 bathroom	\$3,100.00	\$37,200	8/31/2026	
3R	RS	3 bedroom/1 bathroom	\$939.71	\$11,277	11/30/2026	
3L	RS	3 bedroom/1 bathroom	\$861.36	\$10,336	8/31/2026	
<b>TOTAL</b>			<b>\$10,121.84</b>	<b>\$121,462</b>		

<b>Gross Income</b>	<b>\$121,462</b>
Expenses	
Property Taxes	\$19,553
Heat (Gas)	\$6,000
Electric	\$1,000
Water/Sewer	\$6,000
Payroll	\$4,200
Management (3%)	\$3,643
Insurance	\$6,500
R+M	\$4,000
<b>Total Expenses</b>	<b>\$50,896</b>
<b>NOI</b>	<b>\$70,566</b>



# PICTURES & SURVEY



# ADVISORY TEAM

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