



**552 GRANDVIEW AVE. RIDGEWOOD NY 11385**

**MIXED USE**

**ASKING \$2,200,000.00**

For More Information Please Contact:

**JOSEPH V. CRIFASI**

Licensed Real Estate Broker

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**Crifasi**

Real Estate Inc.

Serving our community since 1974

**1-Commercial**

**2-Residential**

**# of Units-3**

**3,875**

**Approx. SF**

**\$567.74**

**Price/SF**

**7.49%**

**ProFormaCap Rate**

All material presented herein is intended for informational purposes only and is compiled from sources deemed reliable but is subject to errors, omissions, changes in price, condition, sale or withdrawal without notice. No statement is made as to the accuracy of any description or measurements (including square footage) and should be verified by your own attorney, architect or zoning expert. If your property is currently listed with another real estate broker, please disregard this offer. It is not our intention to solicit the offerings of other real estate brokers. We cooperate with them fully. Photographs and videos may be virtually staged or digitally enhanced and may not reflect the actual condition of the property.

**INCOME**

UNIT	TYPE	MONTHLY RENT CURRENT/PROFORMA	LEASE EXPIRATION
1st Floor	Bar	\$8,669 / \$8,669	3/31/31
Unit 2A	2 Bedroom	\$2,400 / \$3,200	8/31/26
Unit 2B	3 Bedroom	\$3,000 / \$3,800	Month to Month
<b>Total Monthly Income:</b>		<b>\$14,069 / \$15,669</b>	
<b>Total Annual Income:</b>		<b>\$168,828 / \$188,028</b>	
<b>NOI</b>		<b>\$145,500 / \$164,700</b>	

**ANNUAL EXPENSES**

<b>Insurance:</b>	<b>\$9,324</b>
<b>Taxes:</b>	<b>\$33,448</b>
<b>W/S:</b>	<b>\$2,475</b>
<b>Total Annual Expenses:</b>	<b>\$23,328</b>

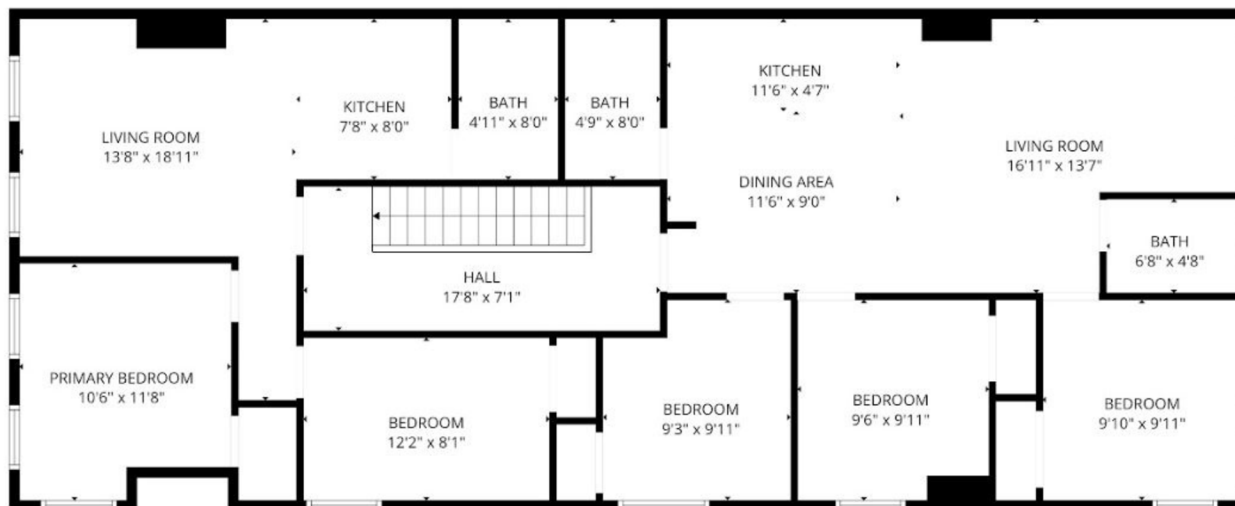
\*Tenants pay their own heat and hot water, rents are noted above.

\*\*Commercial Tenant's rent includes their portion of RE Taxes & Water and Sewer charges.

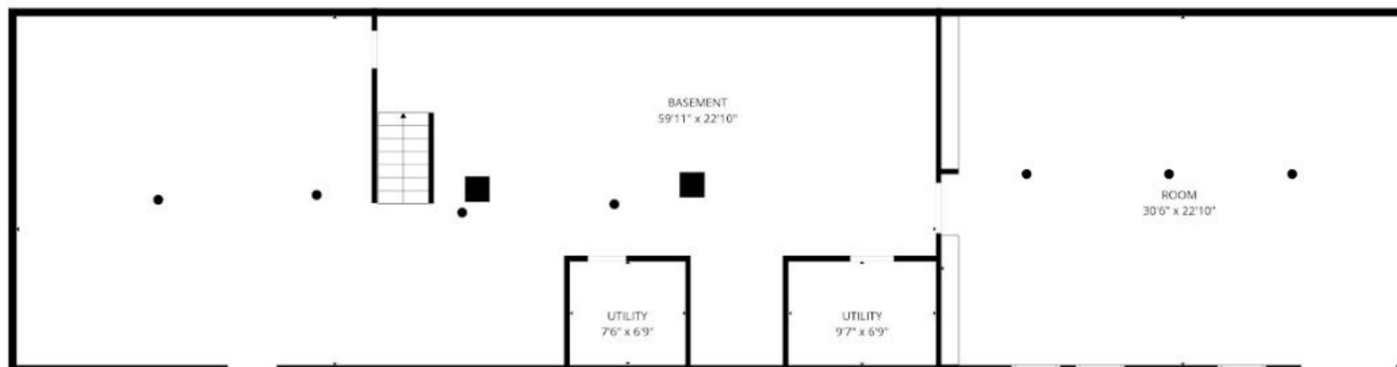
## 1<sup>st</sup> Floor



## Apts. 2L & 2R



## Basement



### PROPERTY INFORMATION

Address:	552 Grandview Ave.
County:	Queens
Market:	Ridgewood
Building S/F:	25' x 95'- 3,875 S/F
Lot S/F:	25' x 95' 2,375 S/F
Number of Units:	3
Number of Stories:	2
Year Built:	1930
# of Parcels:	1
Zoning Type:	R6B
Building Class:	K4
Number of Buildings:	1
# of Parking Spaces:	NA
Construction:	Frame
Fuel:	Gas
Basement:	Full

### FINANCIAL SUMMARY

Price: **\$2,200,000.00**

Price PSF **\$567.74**

ProForma Cap Rate **7.49%**

### *PROPERTY OVERVIEW*

This Mixed-use investment opportunity is located in the heart of Ridgewood. This well-maintained property features a spacious ground-floor commercial unit currently operating as a neighborhood bar, complete with a large main area, pool table section, and a separate rear room with stage—ideal for live music, private events, and gatherings. The commercial rent is \$6,523 per month and increases 3% on each April 1. The lease ends on 3/31/2031. Under that lease, that tenant pays 77% of property taxes, 61% of the water charges and its heat expenses. Above the commercial space on the 2nd floor are two residential apartments providing strong rental income. Apt. 2A features an eat-in kitchen, living room, 2 bedrooms and full bath, currently rented for \$2,400/month with lease expiring 8/31. Apt. 2B consists of an Eik, Lr, 3 bedrooms and 1 Full bathroom, currently rented for 3,000/month. This tenant is on a month-to-month lease. Market rent for this unit is \$3,800 per month. Both tenants pay their own heat, minimizing owner expenses. Also featuring a full basement, & gas heat. Located in the vibrant Ridgewood section of Queens, known for its blend of residential charm and thriving local businesses, this property offers excellent foot traffic and long-term upside. Convenient access to shopping, dining, and public transportation makes this an attractive option for both commercial and residential tenants. Ideal for investors or owner-users seeking a solid income-producing property in a prime and growing neighborhood.