

60-49 68TH AVENUE, RIDGEWOOD, NY 11385

Ridgewood Mixed-Use Property



Retail Property For Sale

PROPERTY DESCRIPTION

Well-maintained historic brick mixed-use property featuring two 3-bedroom apartments, two commercial storefronts, and two income-producing garages. The property offers a strong value-add opportunity with below-market rents and residential units that can be renovated to increase future returns. Ideal for investors seeking diversified income and significant upside potential. Projected Rents are as follows: Apartment 1 - \$3,000; Apartment 2 - \$3,000; Store #1 (Smaller Store) - \$700; Store #2 - \$3,000; Garage #1 - \$700; Garage #2 - \$700 for a Projected Monthly Income of \$11,100.

PROPERTY HIGHLIGHTS

- 6 units
- Prime New York location
- High foot traffic area
- Versatile retail space
- Great investment opportunity
- Proximity to major attractions



HedgeStone
COMMERCIAL
REAL ESTATE

RUSSELL FRAGALA

Licensed Associate Real Estate Broker
631.445.1834
russell.fragala@hedgestone.com

JOSEPHINE NICOLosi

Licensed Real Estate Salesperson
516.375.5326
josephine.nicolosi@hedgestone.com

HedgeStone Commercial Real Estate
7 High Street, Suite 400, Huntington, NY 11743
<http://www.hedgestonecre.com>

Property Summary

RIDGEWOOD MIXED-USE PROPERTY | RETAIL PROPERTY FOR SALE
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PROPERTY HIGHLIGHTS

- 6 units
- Prime New York location
- High foot traffic area
- Versatile retail space
- Great investment opportunity
- Proximity to major attractions
- Strong rental potential

OFFERING SUMMARY

Sale Price:	\$2,295,000
Number of Units:	6
Lot Size:	1,800 SF
Building Size:	4,200 SF
NOI:	\$103,000.00
Cap Rate:	4.49%

DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
Total Households	43,028	407,765	1,121,780
Total Population	117,692	1,089,027	2,869,056
Average HH Income	\$107,979	\$102,283	\$122,235

Property Description

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PROPERTY DESCRIPTION

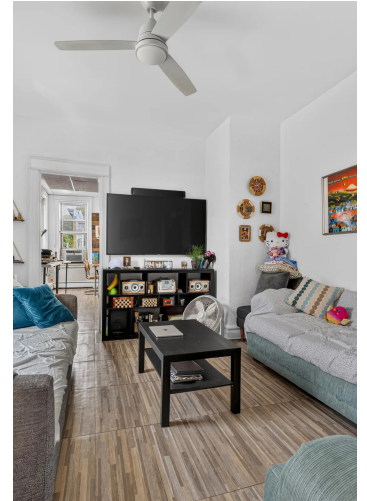
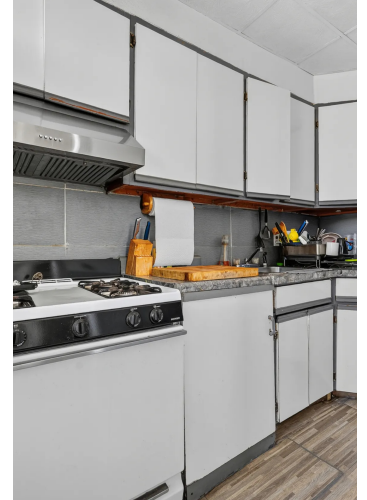
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LOCATION DESCRIPTION

Rare historic corner mixed-use investment opportunity in the heart of Ridgewood, Queens. This well-maintained brick property features two spacious 3-bedroom apartments, two street-level commercial storefronts, and two income-producing garages, offering six diversified units. The property presents significant value-add potential through residential renovations, updated commercial leasing, and below-market rents, providing flexibility for future growth. With a highly visible corner location, solid construction, and convenient access to transportation, shopping, restaurants, schools, and neighborhood amenities, this property offers an attractive opportunity for investors seeking a well-located mixed-use asset with long-term potential.

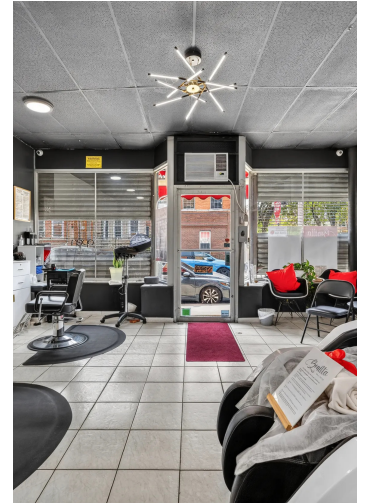
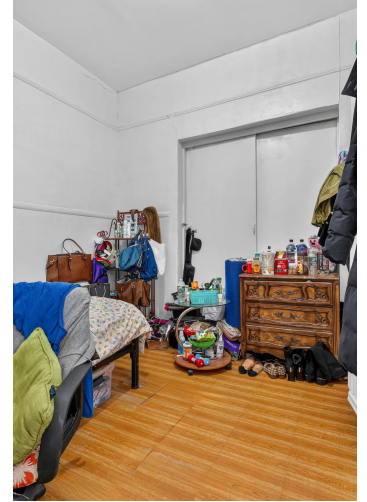
Additional Photos

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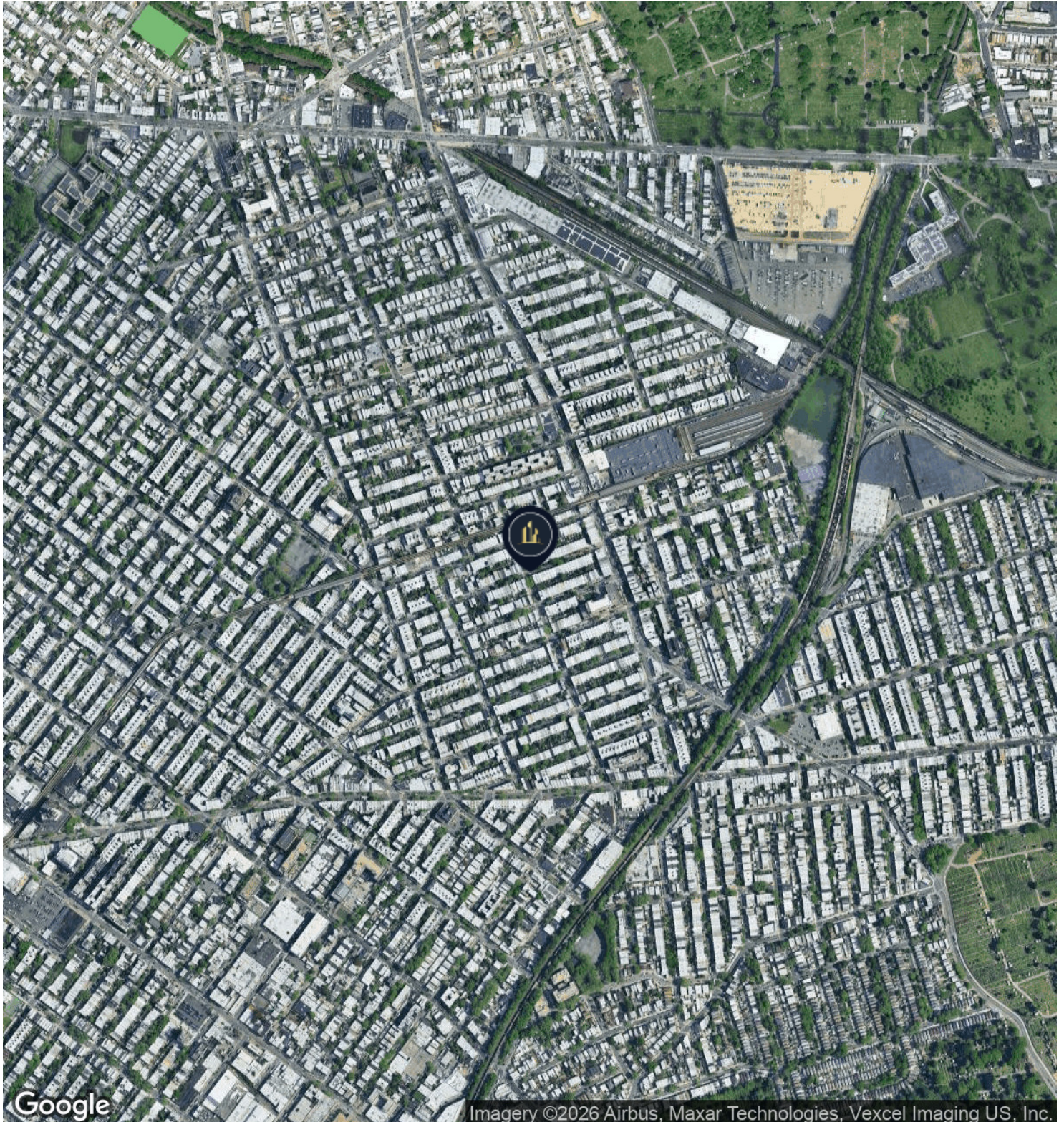
Additional Photos

RIDGEWOOD MIXED-USE PROPERTY | RETAIL PROPERTY FOR SALE
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Aerial Map

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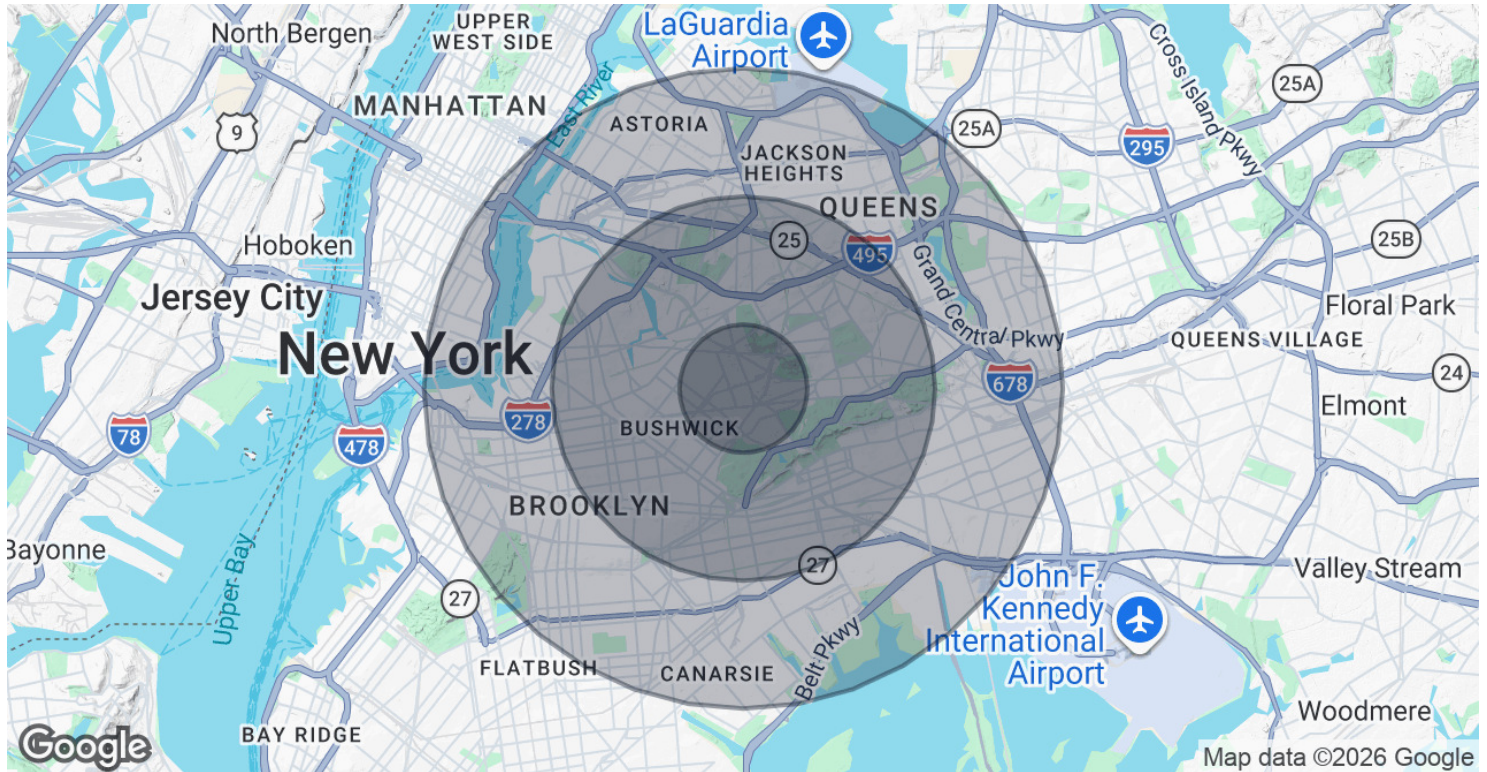
Retailer Map

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Demographics Map & Report

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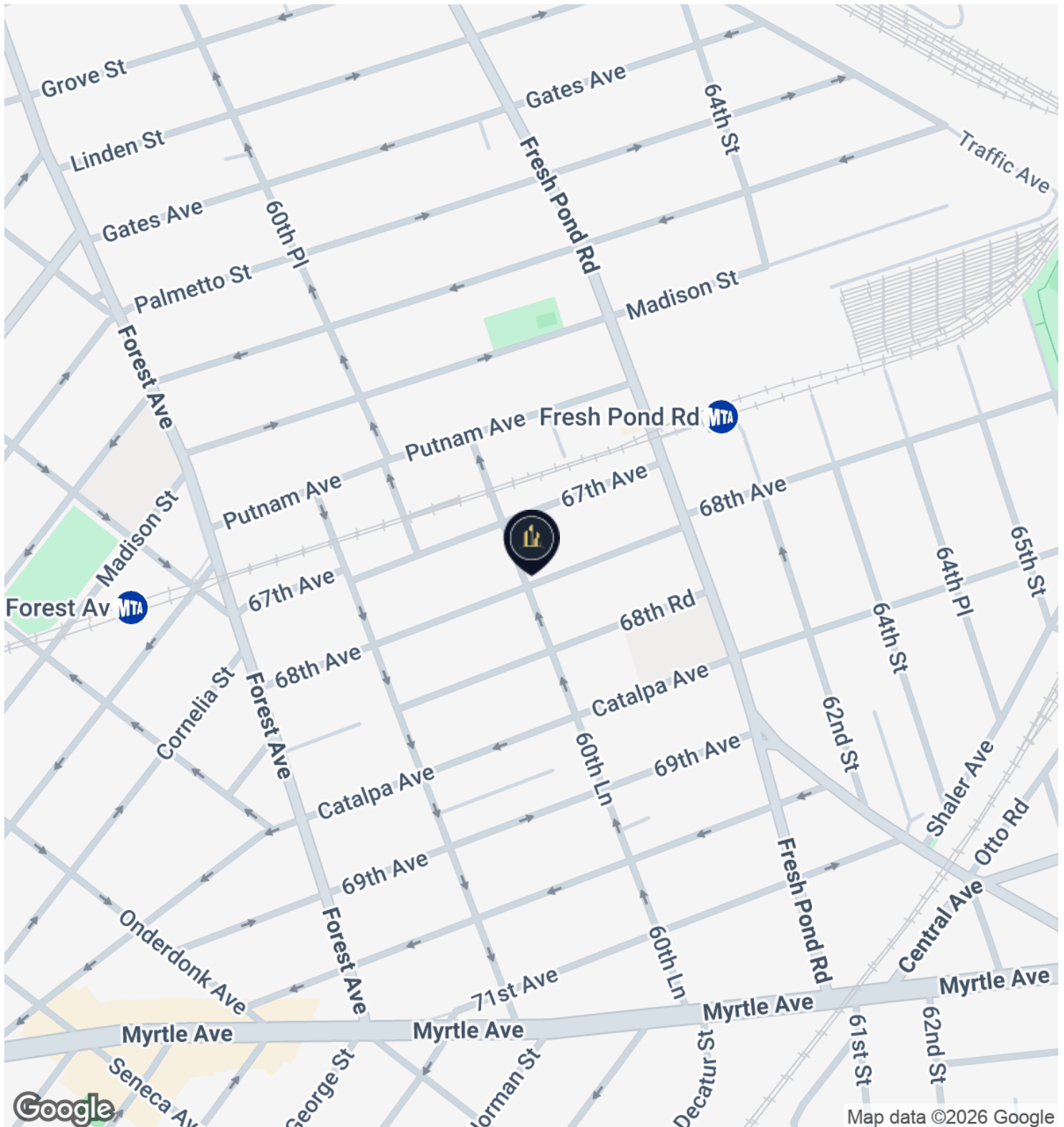
POPULATION	1 MILE	3 MILES	5 MILES
Total Population	117,692	1,089,027	2,869,056
Average Age	36.5	37.2	38.0
Average Age (Male)	36.8	36.0	36.7
Average Age (Female)	36.4	38.6	39.4

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	43,028	407,765	1,121,780
# of Persons per HH	2.7	2.7	2.6
Average HH Income	\$107,979	\$102,283	\$122,235
Average House Value	\$866,076	\$780,343	\$813,593

2023 American Community Survey (ACS)

Location Map

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Financial Summary

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INVESTMENT OVERVIEW

Price	\$2,295,000
Price per SF	\$546
Price per Unit	\$382,500
GRM	17.23
CAP Rate	4.49%
Cash-on-Cash Return (yr 1)	4.49%
Total Return (yr 1)	\$103,000

OPERATING DATA

Gross Scheduled Income	\$133,200
Total Scheduled Income	\$133,200
Gross Income	\$133,200
Operating Expenses	\$30,200
Net Operating Income	\$103,000
Pre-Tax Cash Flow	\$103,000

FINANCING DATA

Down Payment	\$2,295,000
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Rent Roll

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SUITE	ANNUAL RENT
Apartment #1	\$22,800
Apartment #2	\$18,600
Store #1	\$8,100
Store #2	\$25,956
Garage #1	\$6,600
Garage #2	\$6,300
TOTALS	\$88,356
AVERAGES	\$14,726

Income & Expenses

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INCOME SUMMARY

Vacancy Cost	\$0
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GROSS INCOME	\$133,200
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EXPENSES SUMMARY

Real Estate Taxes	\$8,000
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Insurance	\$8,000
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Gas / Heat	\$7,200
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Water	\$2,800
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Electric	\$1,200
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Maintenance	\$3,000
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OPERATING EXPENSES	\$30,200
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NET OPERATING INCOME	\$103,000
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Meet The Team

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