EVERGREEN
REALTY & INVESTMENTS

CLICK HERE TO SEE MORE LISTINGS

PRIME RIDGEWOOD CORNER • FREE MARKET MIXED-USE • 4 APARTMENTS • 2 STOREFRONTS • HIGH INCOME

566 ONDERDONK AVENUE

BETWEEN MENAHAN STREET AND BLEECKER STREET

- **Corner mixed-use building** in a strong residential and retail corridor
- **Free market, income-producing asset**
- Fully gut-renovated building
- **Four spacious two-bedroom apartments** with hardwood floors
- **Two established commercial spaces** (daycare and restaurant)
- **Fully finished basement** featuring two offices and a private bathroom
- **5,625 SF building (approx)**
- First floor is ~25'x100', second and third floor are 25'x64'
- Strong in-place income: **$255,954 annual gross with upside**
- NOI: $202,597.
- 6.59% cap rate at asking
- 7.06% potential cap rate
- **Well maintained** and professionally managed
- Stable tenant mix
- **Commercial tenants cover 40% of property taxes + 50% of DEP Charges**
- Surrounded by established restaurants, cafés, and neighborhood businesses
- Minutes to Bushwick and Williamsburg, blocks from the L and M trains.
- **Exceptional long-term investment opportunity in one of Queens' most sought-after neighborhoods**
- **All boilers replaced within the last 5 years**
- Plumbing systems upgraded within approximately the last 20 years
- Electrical systems upgraded within approximately the last 20 years
- Exterior masonry pointed within approximately the last 20 years
- **Major capital improvements already completed**
- **Mechanically modernized with low deferred maintenance profile**

LICENSED BROKER & PRINCIPAL

DANIEL BARCELOWSKY
PHONE: 646.373.7944
E-MAIL: DANIEL@EVRGREALTY.COM

RENT ROLL

UNITS	LAYOUT	ACTUAL	PROJECTED	LXP
2L	2/1	$3,330.00	$3,600.00	12/26
2R	2/1	$3,380.00	$3,500.00	04/27
3L	2/1	$3,285.00	$3,600.00	6/26
3R	2/1	$3,350.00	$3,500.00	03/27
RESTAURANT		$5,512.50	$5,788.00	10/33
DAYCARE		$2,472.00	$2,546.00	08/29

Actual Gross Annual Income: **$255,954.00**
Potential Gross Annual Income: **$270,408.00**

EXPENSES	APPROXIMATE
Real Estate Taxes:	$20,215.00
Gas:	$4,635.00
Insurance:	$8,131.00
Water/Sewer:	$4,900.00
Repairs:	$8,463.00
Management (5%):	$12,798.00
Electric:	$1,152.00
Super:	$3,600.00
Net Lease Reimbursement	$10,536.00

TOTAL APPROXIMATE ANNUAL EXPENSES: $53,357.00

INCOME	ACTUAL	PROJECTED
NET OPERATING INCOME:	**$202,597.00**	**$217,050.55**

$3,075,000

BLOCK/LOT	03435-0039
LOT DIMENSION	25' X100"
LOT SF	2,500
STORIES	3
UNITS	4 RES + 2 COMMS
YEAR BUILT	1931
ZONING	R6B-C1-4
BUILDING DIMENSIONS	1st FL: 25'x100, 2nd and 3rd: 25' x 64'
BUILDING SF	~5,625
PROPERTY TAXES	$20,215
FAR	RES 2 / FAC 2

EVERGREEN
REALTY & INVESTMENTS

CLICK HERE TO SEE MORE LISTINGS