

Mixed Use Apartment/Office - Property Sold With 44 Fenwick St

539 Franklin Ave
Hartford, CT

NAI Elite

Commercial Real Estate Services, Worldwide.



Confidential Offering Memorandum presented by:

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539

INCOME TAX

INCOME TAX

Disclaimer

Confidentiality & Disclaimer

This information has been prepared only for information purposes to assist a potential buyer in determining whether it wishes to proceed with an in-depth investigation of the property and/or business. Seller and any of its officers, employees or agents specifically disclaims any representation or warranty, express or implied, as to the accuracy or completeness of the offering materials or any accompanying information, and no legal commitment, obligation or liability of Seller or its officers, employees or agents shall arise by reason of the materials or accompanying information. Interested parties are expected to review independently all documents relating the property/business and the purchase. The property/business is being sold on as “AS IS, WHERE IS” and “WITH ALL FAULTS” basis. Your complete inspection of the property/business is recommended. Buyers will have an opportunity to examine the financial and legal documents, records, files and information relating to the property now in the possession of Seller, its agents or contractors. The purchase of this property will be based solely on a Buyer’s own independent investigation and findings and not in reliance on any information provided by Seller, its agent or contractors. Seller, its agents or contractors shall have no liability for any incorrect information.

Seller reserves the right at all times to reject, in its sole and absolute discretion, any and all offers received by it, for any reason whatsoever, notwithstanding that a particular offer is for the highest purchase price among those offers received and meets all the terms and conditions of this offering. Seller also reserves the right at all times to waive any or all technical defects in any offers, in Seller’s sole and absolute discretion. The sales process may be terminated or modified without notice at any time. In the event two or more offers are determined to fall within a competitive range, Seller reserves the right to request a best and final offer from those parties.

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OFFERING SUMMARY

Sale Price:	\$700,000
Building Size:	4,191 SF
Available SF:	
Number of Units:	3
Price / SF:	\$167.02
Cap Rate:	6.25%
NOI:	\$43,770
Year Built:	1920
Zoning:	MS-2

PROPERTY OVERVIEW

Mixed Used Building Office/Apartment/House

PROPERTY HIGHLIGHTS

- Mixed Use Building/House
- On Bus Line
- Close to Highway, Shopping and Hospitals
- Large Shared Driveway
- Home has 3BR 2nd floor and finished attic space



PROPERTY DESCRIPTION

Mixed Used Building Office/Apartment/House

LOCATION DESCRIPTION

Hartford is the capital city of Connecticut, and with approximately 125,000 residents is the fourth largest city in the state. Known to many as the “Insurance Capital of the World”, Hartford has companies such as Aetna, UnitedHealthcare, and The Hartford based in the city while United Technologies claims Hartford as the corporate headquarters. Other major corporations like Travelers and Lincoln Financial Group have large operations in the city of Hartford. Located between New York City and Boston, Hartford is easily accessible with two major highways, Interstate-91 and Interstate-84 running right through the city. Union Station in Hartford serves as a station for the Amtrak railway. Hartford is also home to multiple colleges such as the University of Hartford, University of Saint Joseph, University of Connecticut School of Business and School of Law, and the world-class institution of Trinity College. Hartford is an 18-square-mile city, home to 125,000 residents, world class dining, international cultural attractions, award winning entertainment.

PARKING DESCRIPTION

Off Street, behind building

UTILITIES DESCRIPTION

539 Franklin - Oil, 44 Fenwick - Gas

Sale Price	\$700,000
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PROPERTY INFORMATION

Property Type	Office
Property Subtype	Office Building
Zoning	MS-2

PARKING & TRANSPORTATION

Street Parking	Yes
Parking Type	Surface
Number of Parking Spaces	15

UTILITIES & AMENITIES

Central HVAC	No
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LOCATION INFORMATION

Building Name	Mixed Use Apartment/Office - Property Sold with 44 Fenwick St
Street Address	539 Franklin Ave
City, State, Zip	Hartford, CT 06114
County	Hartford
Cross-Streets	Franklin
Signal Intersection	No
Nearest Highway	91
Nearest Airport	Bradley Airport

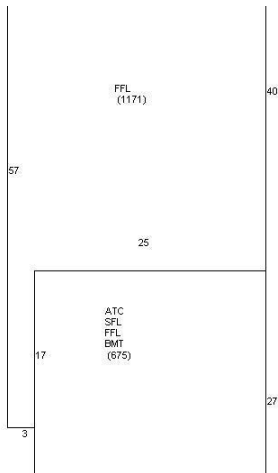
BUILDING INFORMATION

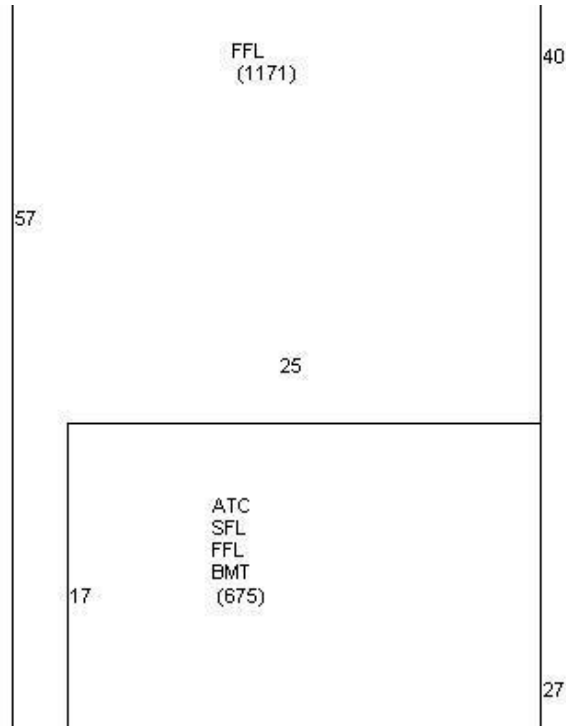
Building Size	4,191 SF
NOI	\$43,770.00
Cap Rate	6.25
Building Class	B
Occupancy %	100.0%
Tenancy	Multiple
Number of Floors	2
Average Floor Size	1,515 SF
Year Built	1920
Roof	539 Franklin Flat -Tar & Gravel, 44 Fenwick -Asphalt
Free Standing	Yes
Number of Buildings	2
Floor Coverings	Carpeting, Hardwood, Tile



PROPERTY HIGHLIGHTS

- Mixed Use Building/House
- On Bus Line
- Close to Highway, Shopping and Hospitals
- Large Shared Driveway
- Mixed Use Property has 2nd floor apartment, 3BR and finished attic space





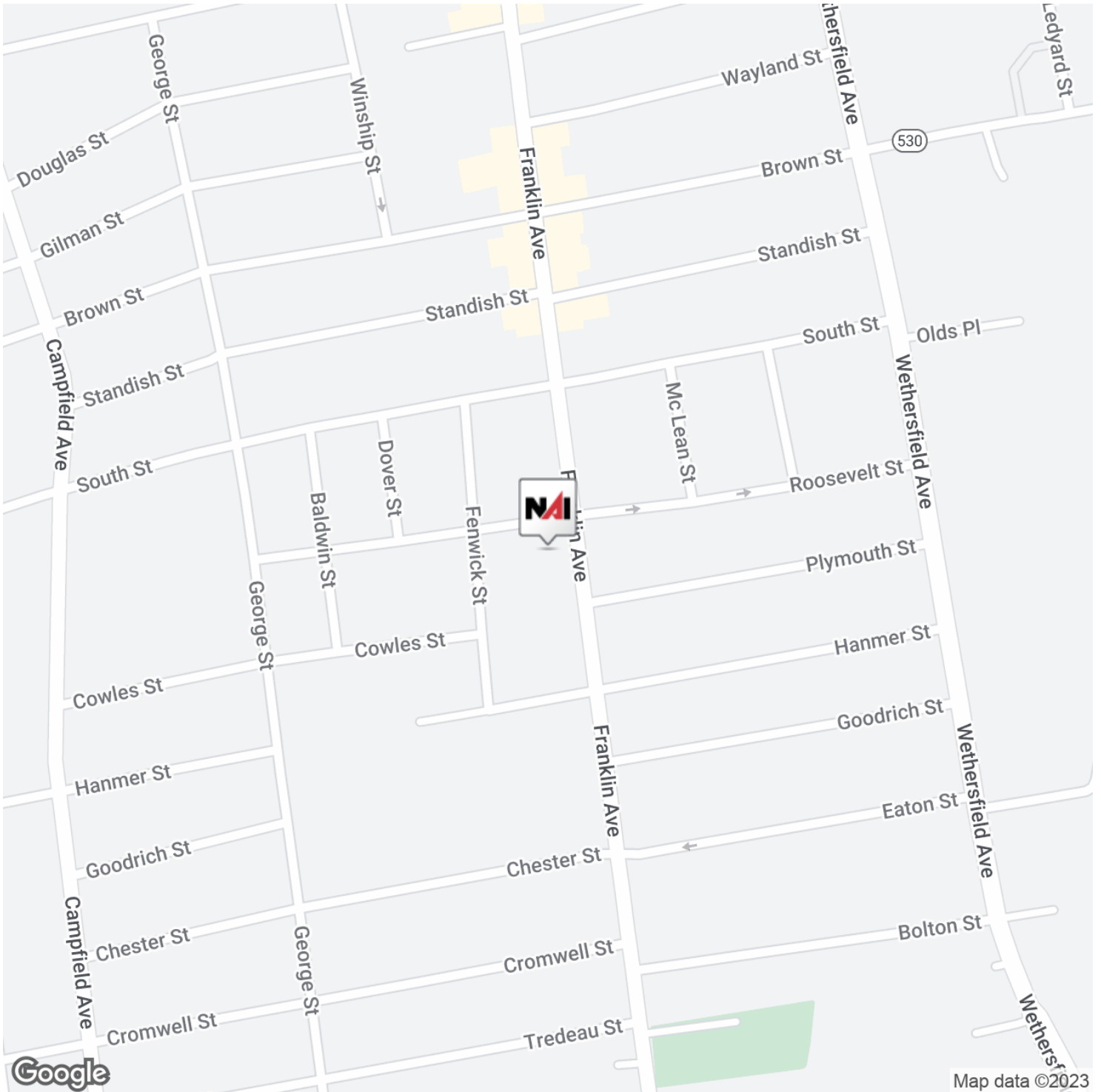


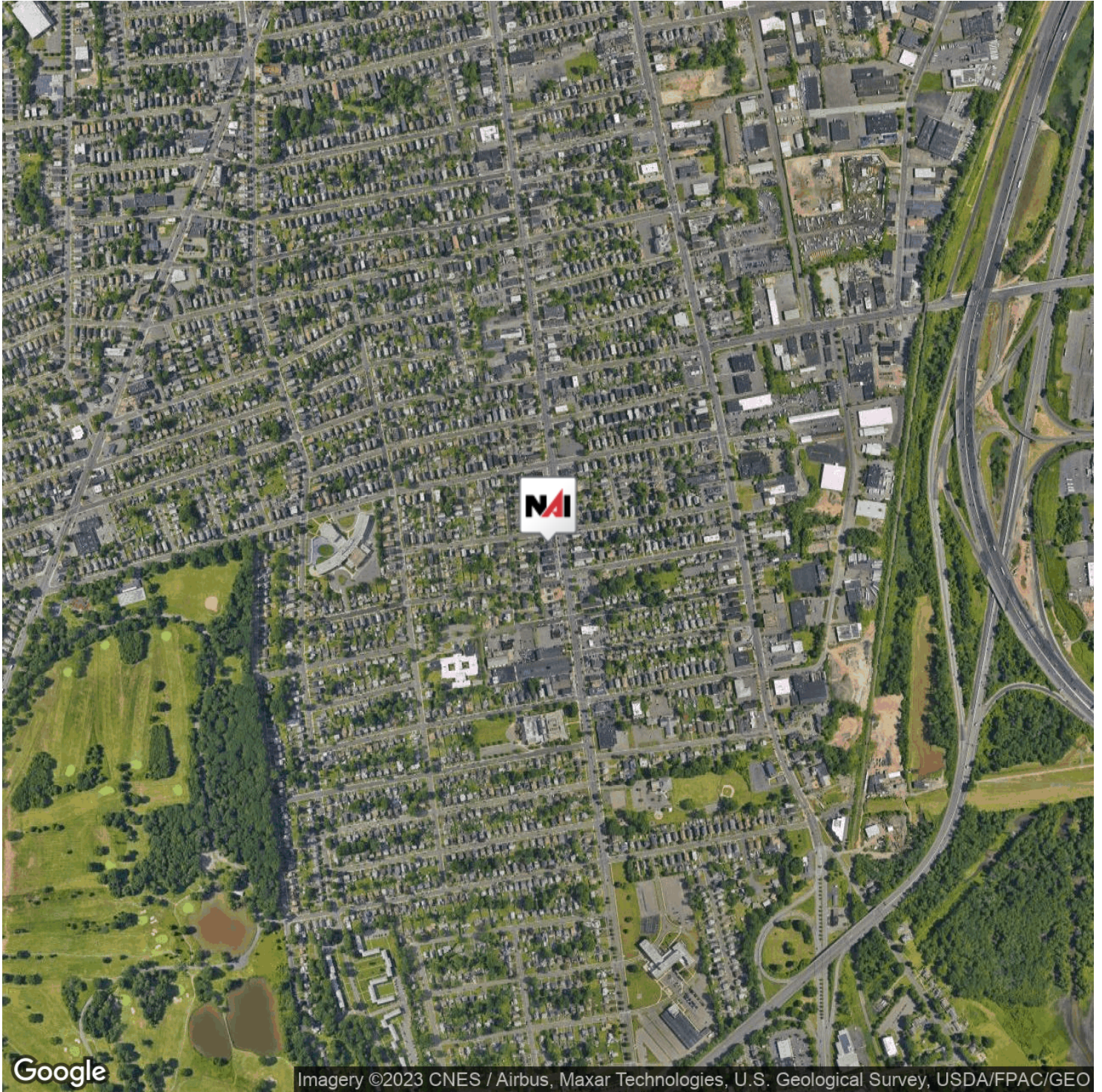
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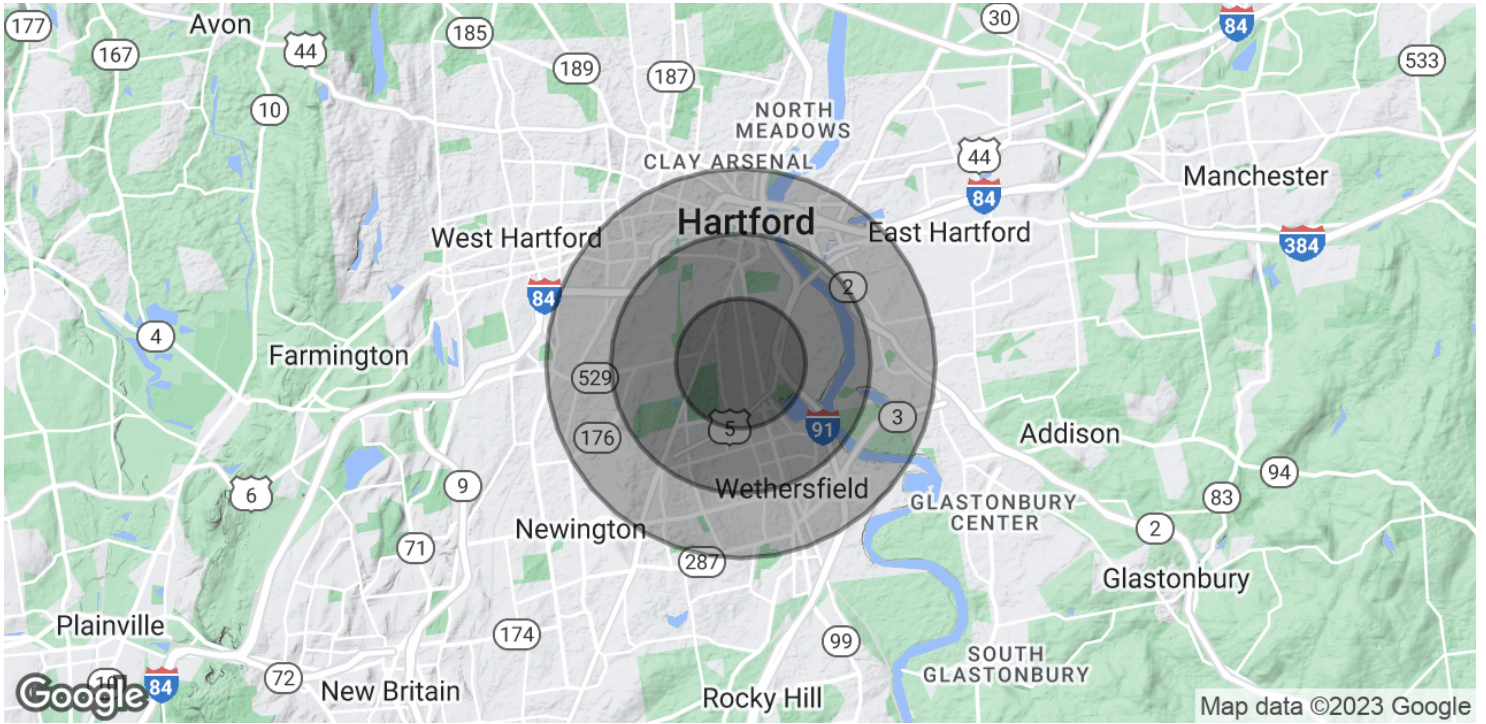
- › Regional Map
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SUITE	TENANT NAME	SIZE SF	% OF BUILDING	PRICE / SF / YEAR	MARKET RENT	MARKET RENT / SF	ANNUAL RENT	LEASE START	LEASE END
539 1st	Yes	1,500 SF	35.79%	\$16.00	\$2,000	\$1.33	\$24,000	N/A	-
539 2nd	No	1,500 SF	35.79%	\$12.00	\$1,500	\$1.00	\$18,000	N/A	-
44 Fenwick	Yes	1,162 SF	27.73%	\$17.93	\$1,736	\$1.49	\$20,835	N/A	-
TOTALS		4,162 SF	99.31%	\$45.93	\$5,236	\$3.82	\$62,835		
AVERAGES		1,387 SF	33.10%	\$15.31	\$1,745	\$1.27	\$20,945		



POPULATION	1 MILE	2 MILES	3 MILES
Total Population	25,209	75,227	135,385
Average Age	31.8	32.6	33.8
Average Age (Male)	29.5	30.1	31.8
Average Age (Female)	34.0	34.2	35.3
HOUSEHOLDS & INCOME	1 MILE	2 MILES	3 MILES
Total Households	9,021	27,380	52,544
# of Persons per HH	2.8	2.7	2.6
Average HH Income	\$43,155	\$46,741	\$49,903
Average House Value	\$218,143	\$224,217	\$239,374

* Demographic data derived from 2020 ACS - US Census