

FOR SALE

**Commercial/Apartment Building
351 East Main St.
Waterbury, CT 06705**



**2 BUILDINGS
1,242 S/F RETAIL
3,437 S/F MULTI-APTS**

**CLOSE PROXIMITY TO DOWNTOWN,
BRASS MILLS MALL, ST. MARY'S HOSPITAL,
POLICE STATION, MAJOR HIGHWAYS, GROCERY, BANKS**

Sale: \$425,000.00

CAP RATE 9.6%

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MATTHEWS COMMERCIAL PROPERTIES LLC.

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PROPERTY OVERVIEW

The property consists of 2 buildings: Apartments & a Commercial Building. The apartments consist of a studio, a 2 bedroom and two 3-bedroom apts. The commercial building consists of two commercial tenants, Check-Cashing & Liberty Tax. The property also has a billboard on premise.

Floor coverings consist of wood, ceramic tile, vinyl & carpet. Kitchens contain wall and base cabinets, refrigerator, gas stove, and basin sink.

Off-street parking is included with this property.

PROPERTY LOCATION AND DESCRIPTION

The property is located approximately .5 miles from RT-8 and .5 mile from I-84 along East Main St.

The area consists of single family homes, as well as condominiums and commercial strip plazas, Shaw's Supermarket. Close proximity to downtown, Brass Mills Mall, St. Mary's Hospital and Police Station.

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PROPERTY DESCRIPTION SUMMARY

Sale Price: \$425,000.00
Property Address: 351 East Main St. Waterbury, CT. 06705

	<u>COMMERCIAL</u>	<u>APARTMENTS</u>
Number of Stories:	1	2
Year Built:	1928	1928
Construction Exterior:	Brick/Stucco	Aluminum Siding
Foundation:	Concrete	Stone
Roof:	Rubber (2Yrs.)	Asphalt Shingles (13Yrs.)
Windows:	Commercial Grade	Double-Hung Pane
Gutters:	Aluminum	Aluminum
Floor Covering:	Wood /Carpet	Wood/Vinyl/Tile/Carpet
Walls:	Sheet Rock	Sheet Rock
Ceilings:	Sheet Rock	Sheet Rock
Interior Doors:	Wood/Glass	Wood
Utilities Available:	Water/Sewer/Electric/Gas	Water/Sewer/Electric/Gas

INTERIOR SUMMARY

Fuel:	Gas/Electric	Gas/Electric
Heat Paid By:	Tenants	* see below
Distribution:	Radiant/Hot Air	Radiant/Hot Air
Hot Water:	Hot Water Tanks	Hot Water Tanks
Hot Water Paid By:	Tenants	* see below
Air Conditioning:	CAIR	Individual - Window

* - 3 Tenants pay their own HEAT & HOT WATER

* - Studio - Owner pays HEAT & HOT WATER (Owner's Meter)

DETAILS

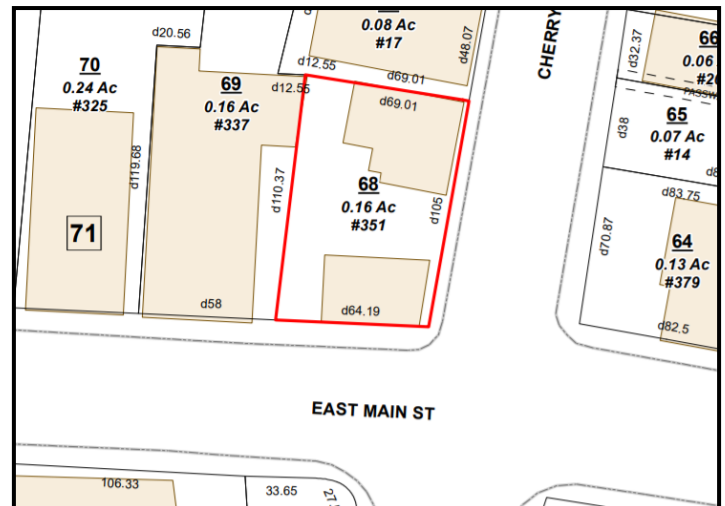
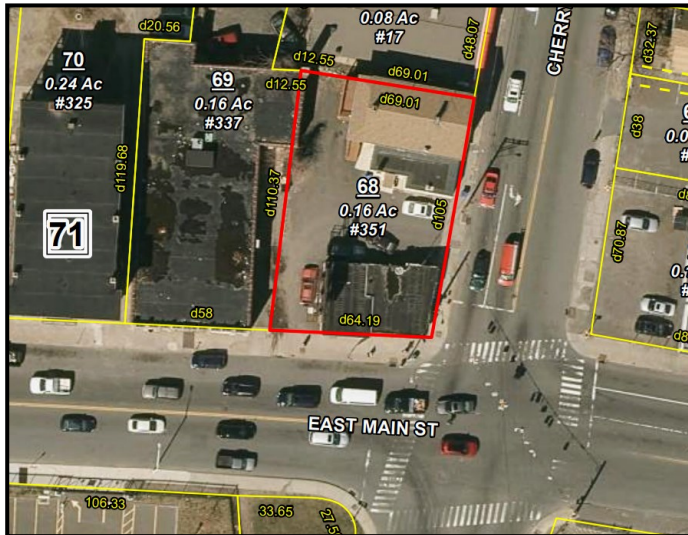
COMMERCIAL

APARTMENTS

Cabinets:	Wooden	n/a
Counter Tops:	Laminate	n/a
Appliances:	Gas Stove, Refrigerator	n/a
Full Bath:	Combination Tub/Shower Vanity/Toilet	Vanity/Toilet

SITE DETAILS

Acres:	.16	
Zone:	CBD	
Type of Parking:	Off-street	Off-street
Topography:	Level	Level
Shape:	Rectangle	Rectangle
Sewer:	Municipal	Municipal
Water:	Municipal	Municipal
Electric:	200A/240V/Single	400A/240V/Single



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OPERATING STATEMENT

INCOME

Apts.

1-\$650 Studio - 9/2017

2-\$650 2BR. - 12/2018

3-\$825 3BR. - 3/2019

4-\$926 3BR. - 3/2015 Sect. 8

Tax Service - \$800 - (3 Yr. + 3 Yr. opt. w/2% annl.incr.) - 2001

Check Cash - \$1,200 - (3 Yr. + 3 Yr. opt. w/2% annl.incr.) - 2001

Outdoor Media \$2,000/Yr. * - (10 Yr.Lease Fixed 12/31/15-12/31/25)

* - Commission is also paid to LL if sales exceed a certain amount.

Past amounts ranged from \$00 - \$3,000/Yr.

Total Income **\$62,612.00**

OPERATING EXPENSES

Owner's Electric	\$3,602.00
Sewer & Water	1,257.00
Real Estate Tax	8,995.00
Insurance	3,300.00
Repairs	2,240.00
Snow/Maint.	<u>2,150.00</u>

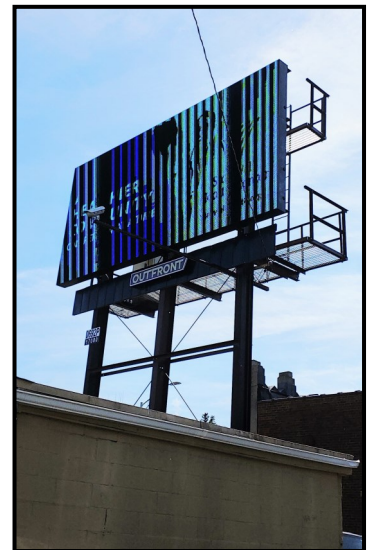
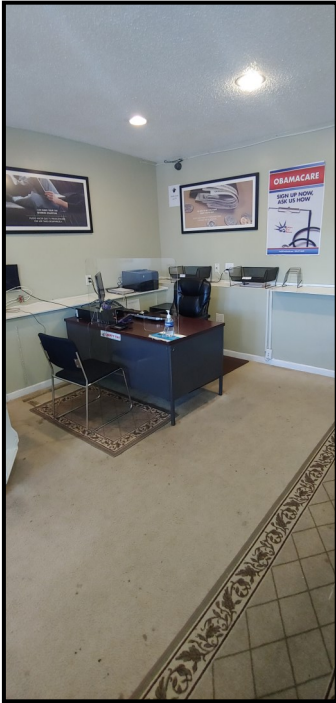
TOTAL EXPENSES **\$21,544.00**

NET OPERATING INCOME **\$41,068.00**

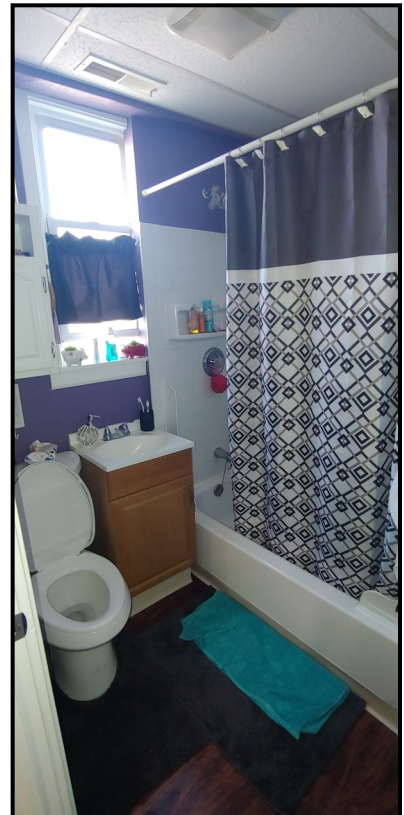
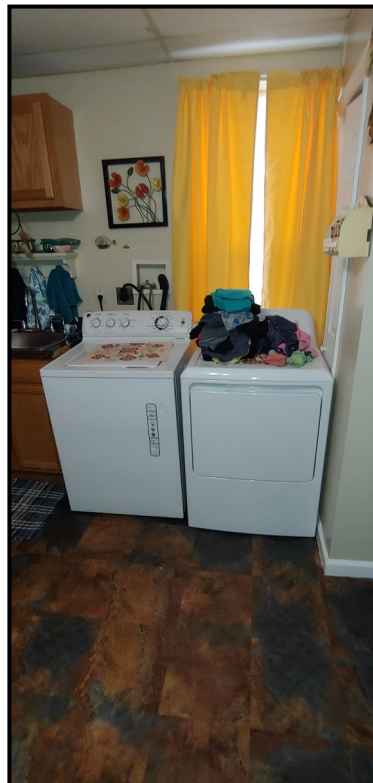
CAP RATE 9.6%

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Commercial Building

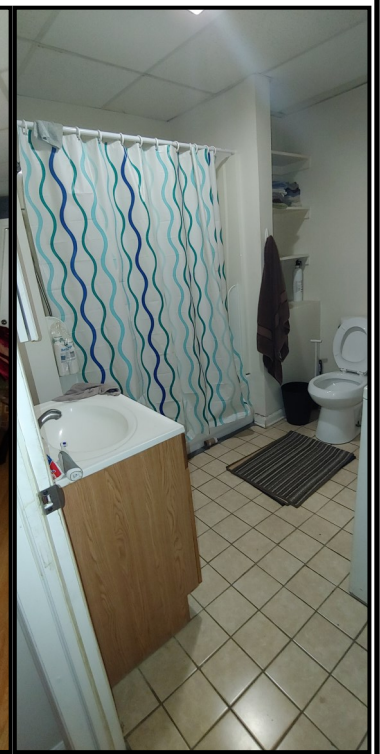
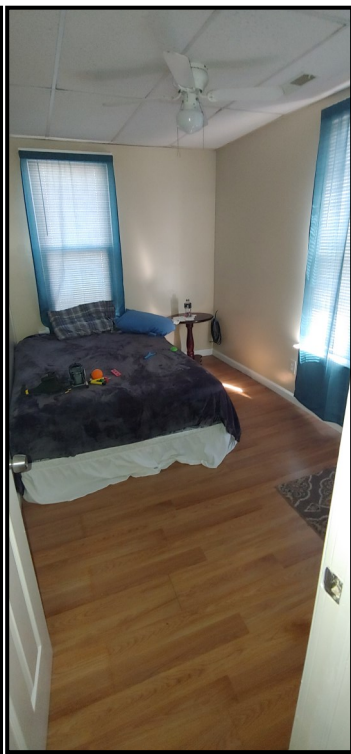
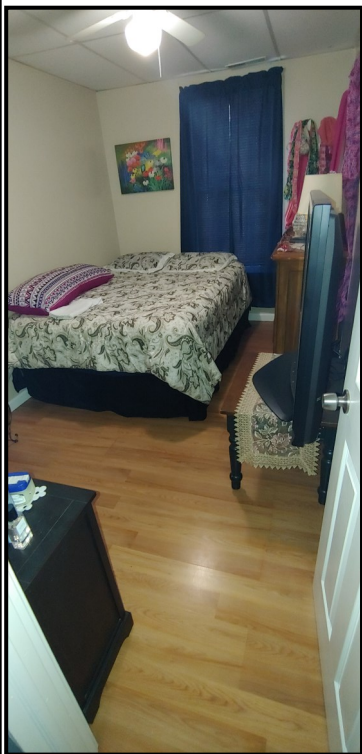
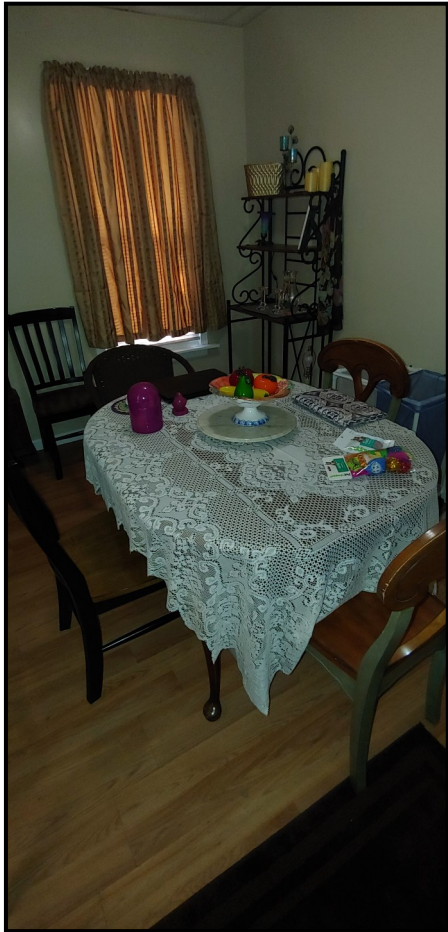


Apartment Building



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