

# RE/MAX IONE

## Kinney St Apartments

### Featuring

- 8 unit townhouses
- 2 Beds / 1.5 Baths each
- central AC
- under unit car garage

Listed exclusivley by:



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## **value-Add Opportunity**

\$150-\$200 per month loss rent across all units to current market rents

## **Luxury Amenities**

The Property features individual entrances and single car heated garages as well as ample off-street parking. Each unit offers central air, and in-unit washer/dryers.

## **Tenant Paid Utilities**

Property is separately metered for electricity, gas heat, and hot water (gas). Landlord is only responsible for municipal water and sewer.

## **Steps from Downtown**

Achieving a walk score of 71 "Very Walkable", renters can easily access transit, shopping centers, and entertainment.

## **Transit Oriented Location**

Kinney Street Townhomes is located just 0.7-miles from downtown Torrington featuring many notable shops, restaurants and entertainment, 0.3-miles to the metro bus line, and 0.3-miles to Route 8.



# PROPERTY OVERVIEW

Address	161-175 Kinney St Torrington, CT
Asking Price	\$1,550,000
Price /Unit	\$193,750
Price/sqft	\$187
Cap Rate	6.6%
Pro Forma Cap Rate	7.7%
Year Built	1973
Number of Units	8
Gross Living Area	8,288
Average SF/Unit	1,036
Current Occupancy	100%
Average Rent	\$1,550
Average Rent/SF	\$1.50
Avg Market Rent	\$1,750
Avg Market Rent/SF	\$1.69





## Construction

- Foundation      Poured Concrete
- Framing        Wood
- Siding         Brick
- Roof covering    Asphalt Shingles

## Utilities

- Electricity      Eversource (Tenant Paid)
- Natural Gas    Eversource (Tenant Paid)
- Hot Water      Gas (Tenant Paid)
- Water & Sewer    Municipal (Landlord Paid)





# RENT ROLL

Unit	Beds / Baths	Rent Current	Lease Expires	Rent Proforma
161	2 Beds / 1.5 Baths	\$ 1,550	7/31/2025	\$ 1,750
163	2 Beds / 1.5 Baths	\$ 1,550	7/31/2025	\$ 1,750
165	2 Beds / 1.5 Baths	\$ 1,550	7/31/2025	\$ 1,750
167	2 Beds / 1.5 Baths	\$ 1,550	7/31/2025	\$ 1,750
169	2 Beds / 1.5 Baths	\$ 1,600	11/30/2025	\$ 1,750
171	2 Beds / 1.5 Baths	\$ 1,600	11/30/2025	\$ 1,750
173	2 Beds / 1.5 Baths	\$ 1,550	6/30/2025	\$ 1,750
175	2 Beds / 1.5 Baths	\$ 1,550	6/30/2025	\$ 1,750
<b>Total</b>		<b>\$ 12,500</b>		<b>\$ 14,000</b>
<b>Annual Rent</b>		<b>\$ 150,000</b>		<b>\$ 168,000</b>

# EXPENSES

Expenses		
Property Taxes	\$ 15,474	\$ 15,474
Insurance	\$ 9,497	\$ 9,497
Utilities	\$ 5,164	\$ 5,250
Repairs and Maintenance	\$ 6,154	\$ 6,200
Trash Removal	\$ 3,530	\$ 3,530
Landscaping and Snow Removal	\$ 3,900	\$ 3,900
Property Manager	\$ 1,200	\$ 1,200
<b>NOI</b>	<b>\$ 105,081</b>	<b>\$ 122,949</b>





# EXTERIOR PHOTOS



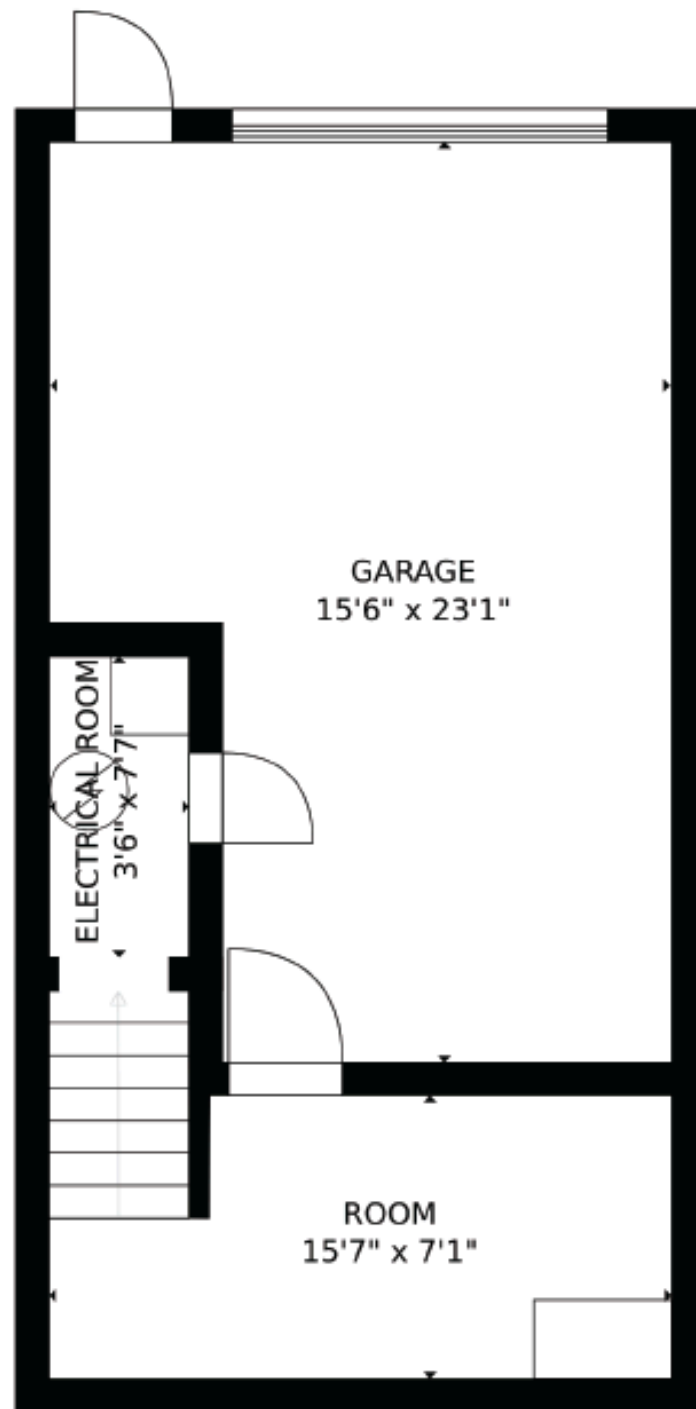


# INTERIOR PHOTOS

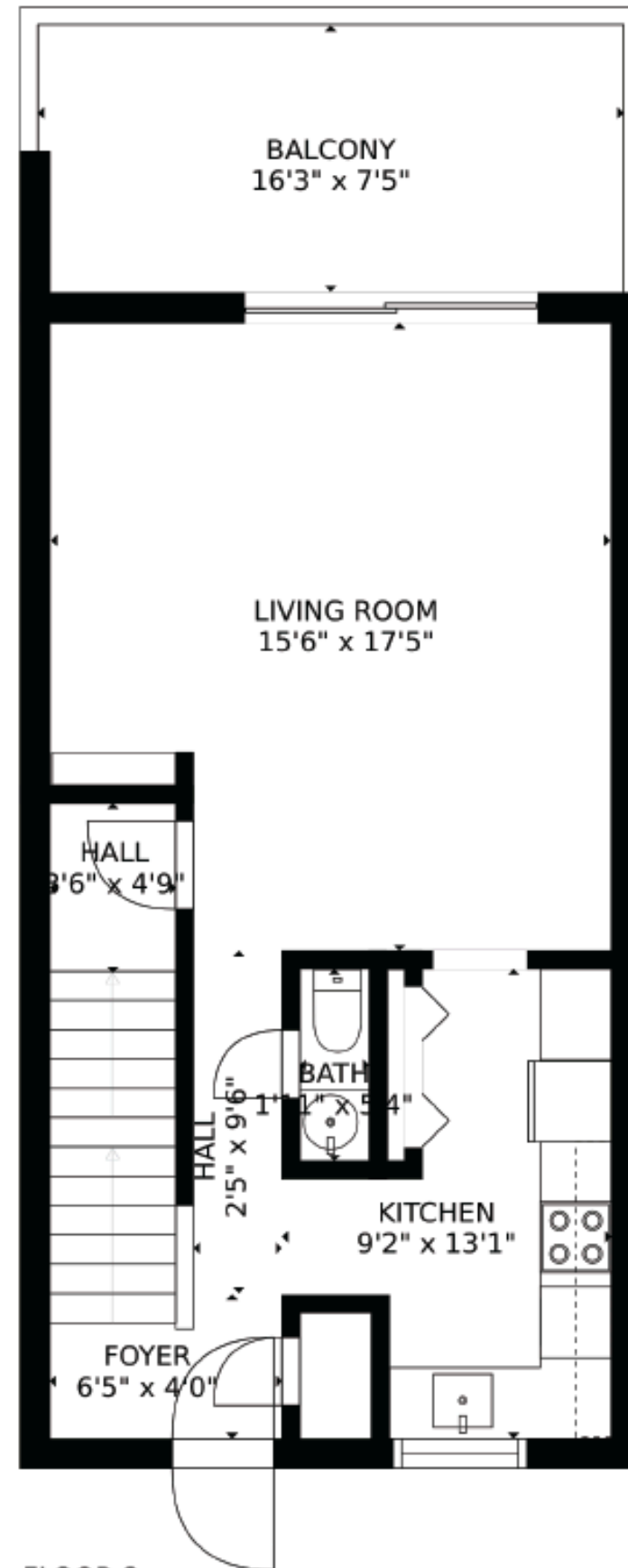




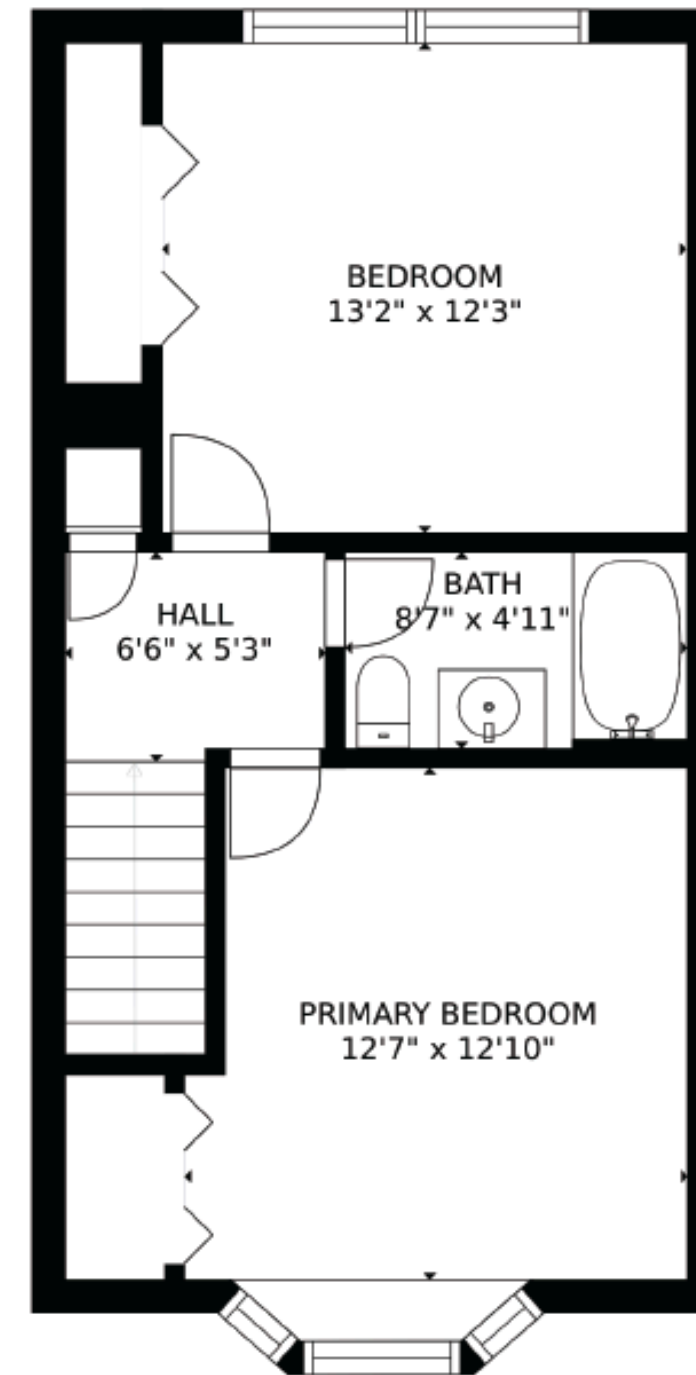
# FLOOR PLAN



FLOOR 1



FLOOR 2



FLOOR 3