



**21 Condo Units For Sale**  
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**Two Separate Complexes**



- **Condo Portfolio: Twenty One (21) Units for Sale**
- **Become the Largest Owner in TWO Well-Maintained Condo Complexes in High Income Areas of Waterbury, CT**
- **Massive Value Add Opportunity**
- **Condo Associations Provides Hands off Management**



**Chelsea Square Condominium Complex Portfolio — COMPLEX ONE**  
**975 Meriden Road, Waterbury, CT 06705 – 13 Units For Sale**

**21 Units Total Price: \$2,950,000**  
**CAP Rate: 7.66%**  
**Pro-Forma Cap Rate: 13.29%**



- **Become the Largest Owner in TWO Well-Maintained Condo Complexes in High Income Areas of Waterbury, CT**
- **Massive Value Add Opportunity**
- **Condo Associations Provides Hands off Management**
- **2 Bed Condos Featuring Attached Garages in High Traffic Areas**

**East Park Condominium Complex Portfolio – COMPLEX TWO**  
**495-519 Scott Road Waterbury, CT 06705 – 8 Units For Sale**

**21 Units Total Price: \$2,950,000**  
**CAP Rate: 7.66%**  
**Pro-Forma Cap Rate: 13.29%**

## The Offering: Residential Condo Portfolio

Price: \$2,950,000

CAP Rate: 7.66%

PRO-FORMA CAP Rate: 13.29%

Property Addresses: 975 Meriden Road, Waterbury, CT 06705  
495-519 Scott Road Waterbury, CT 06705

Years Built: 1987 (975 Meriden Rd) & 1986 (495 Scott Rd)

Units: Twenty One (21)

Total Square Footage: 22,678 SQFT

Combined Income	Current
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Annual Gross Rent Income:	\$346,200
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### Expenses (Annual)

Utilities:	PAID BY TENANTS
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Insurance:	\$2,600
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Maintenance & Misc:	\$4,410
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Management:	\$10,000
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HOA Fees:	\$56,172
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Property Tax:	\$47,038
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Total Annual Expenses:	\$120,220
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Net Operating Income:	\$225,980
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**Chelsea Square Condo Complex Income and Expenses**  
**13 Units at 975 Meriden Road, Waterbury, CT**

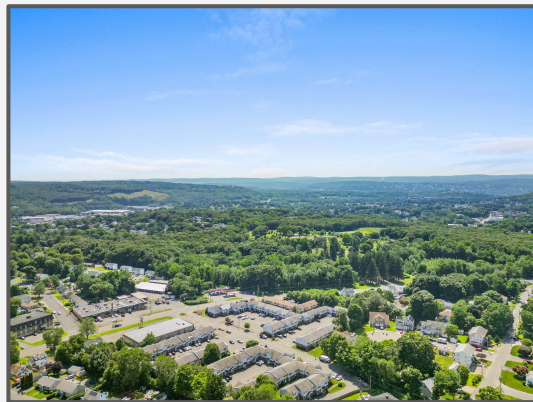
<b>Income</b>	<b>Current</b>
<b>Annual Gross Rent Income:</b>	<b>\$207,600</b>
<b>Expenses (Annual)</b>	
<b>Utilities:</b>	<b>PAID BY TENANTS</b>
<b>Insurance:</b>	<b>\$1,560</b>
<b>Maintenance &amp; Misc:</b>	<b>\$1,940</b>
<b>Management:</b>	<b>\$5,000</b>
<b>HOA Fees:</b>	<b>\$25,584</b>
<b>Property Tax:</b>	<b>\$27,053</b>
<b>Total Annual Expenses:</b>	<b>\$61,137</b>
<b>Net Operating Income:</b>	<b>\$146,463</b>

**East Park Condo Complex Income and Expenses**  
**8 Units at 495-519 Scott Road, Waterbury, CT**

<b>Income</b>	<b>Current</b>
<b>Annual Gross Rent Income:</b>	<b>\$138,600</b>
<b>Expenses (Annual)</b>	
<b>Utilities:</b>	<b>PAID BY TENANTS</b>
<b>Insurance:</b>	<b>\$1,040</b>
<b>Maintenance &amp; Misc:</b>	<b>\$2,470</b>
<b>Management:</b>	<b>\$5,000</b>
<b>HOA Fees:</b>	<b>\$30,588</b>
<b>Property Tax:</b>	<b>\$19,985</b>
<b>Total Annual Expenses:</b>	<b>\$59,083</b>
<b>Net Operating Income:</b>	<b>\$79,517</b>

Unit	Bed/Baths	SQFT	Monthly Rent	Lease Expiration
Unit 3	2 / 1.5	1,040 SQFT	\$1,250	Sept 1, 2024
Unit 9	1 / 1	748 SQFT	\$1,200	Feb 28, 2025
Unit 22	2 / 1.5	1,040 SQFT	\$1,250	March 31, 2025
Unit 31	1 / 1	748 SQFT	\$1,200	April 30, 2025
Unit 38	1 / 1	748 SQFT	\$1,200	May 31, 2025
Unit 59	2 / 1.5	1,040 SQFT	\$1,400	Jan 1, 2025
Unit 74	1 / 1	748 SQFT	\$1,200	MONTH TO MONTH
Unit 86	1 / 1	748 SQFT	PRO-FORMA \$1,750	VACANT
Unit 91	2 / 1.5	1,040 SQFT	\$1,300	MONTH TO MONTH
Unit 109	2 / 1.5	1,040 SQFT	\$1,300	MONTH TO MONTH
Unit 117	1 / 1	748 SQFT	\$1,100	MONTH TO MONTH
Unit 118	1 / 1	748 SQFT	PRO-FORMA \$1,750	VACANT
Unit 120	2 / 1.5	1,040 SQFT	\$1,400	April 30, 2025
<b>975 Meriden Road Total (13 Units)</b>		<b>11,474 SQFT</b>	<b>\$17,300 (\$207,600 per year)</b>	
495-3	2 / 1.5	1,088 SQFT	\$1,400	March 31, 2025
497-5	2 / 1.5	1,088 SQFT	\$1,400	April 30, 2025
501-24	2 / 1.5	1,088 SQFT	\$1,450	MONTH TO MONTH
515-46	2 / 1.5	1,588 SQFT	\$1,600	MONTH TO MONTH
519-49	2 / 1.5	1,588 SQFT	\$1,800	August 30, 2025
519-54	2 / 1.5	1,588 SQFT	\$1,400	MONTH TO MONTH
519-55	2 / 1.5	1,588 SQFT	\$1,400	MONTH TO MONTH
519-56	2 / 1.5	1,588 SQFT	\$1,100	July 1, 2025
<b>495-519 Scott Road Total (8 Units)</b>		<b>11,204 SQFT</b>	<b>\$11,550 (\$138,600 per year)</b>	
<b>Combined Total 21 Units</b>		<b>Total: 22,678 SQFT</b>	<b>\$28,850 (\$346,200 per year)</b>	

Unit	Bed/Baths	SQFT	PRO-FORMA Monthly Rent
Unit 3	2 / 1.5	1,040 SQFT	\$2,000
Unit 9	1 / 1	748 SQFT	\$1,750
Unit 22	2 / 1.5	1,040 SQFT	\$2,000
Unit 31	1 / 1	748 SQFT	\$1,750
Unit 38	1 / 1	748 SQFT	\$1,750
Unit 59	2 / 1.5	1,040 SQFT	\$2,000
Unit 74	1 / 1	748 SQFT	\$1,750
Unit 86	1 / 1	748 SQFT	\$1,750
Unit 91	2 / 1.5	1,040 SQFT	\$2,000
Unit 109	2 / 1.5	1,040 SQFT	\$2,000
Unit 117	1 / 1	748 SQFT	\$1,100
Unit 118	1 / 1	748 SQFT	\$1,750
Unit 120	2 / 1.5	1,040 SQFT	\$2,000
<b>975 Meriden Road Total (13 Units)</b>		<b>11,474 SQFT</b>	<b>\$23,600 (\$283,200 per year)</b>
495-3	2 / 1.5	1,088 SQFT	\$2,200
497-5	2 / 1.5	1,088 SQFT	\$2,200
501-24	2 / 1.5	1,088 SQFT	\$2,200
515-46	2 / 1.5	1,588 SQFT	\$2,500
519-49	2 / 1.5	1,588 SQFT	\$2,500
519-54	2 / 1.5	1,588 SQFT	\$2,500
519-55	2 / 1.5	1,588 SQFT	\$2,500
519-56	2 / 1.5	1,588 SQFT	\$2,500
<b>495-519 Scott Road Total (8 Units)</b>		<b>11,204 SQFT</b>	<b>\$19,100 (\$229,200 per year)</b>
<b>PRO-FORMA Combined Total</b>		<b>Total: 22,678 SQFT</b>	<b>\$42,700 (\$512,400 per year)</b>











# In Place Property Management

- Buyer has the Option to Keep the Current Management Agreement.
- Current Agreement has Two Years Left as of August 2024 (with a Team Willing to Renew).
- In Place Management Contract Cost is \$5,000 per Year.
  - No Increases Over the Next Two Years.
  - Includes Full Service Property Management For the Condos in the Portfolio.

# Group Realty LLC

625 Wolcott Street, Suite 8L

Waterbury, CT 06705

*“Service is our business”*

**Full Service Commercial Real Estate Brokerage**

## ➤ Buy

- Group Realty and its Representatives are Extensively Experienced in Representing Both Themselves and Their Clients in Commercial Real Estate Purchases of Various Asset Types - Retail, Office, Industrial, Hospitality, Special Use.

## ➤ Sell

- Group Realty has Successfully Brokered the Sale of Various Asset Types - Retail, Office, Hospitality, Multifamily, and Industrial.

## ➤ Property Management

- Group Realty Property Management Services range from Condo Management to Full Service Commercial Real Estate Property Management - Let Us Handle it for You!

## ➤ Leasing

- Group Realty Agents have Leased Tens of Thousands of Square Feet of Office Space, Retail Space, and Industrial Space and operate all over Connecticut for Client Leasing Needs.

EXCLUSIVELY LISTED BY:

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**Ali Bigi**

Broker of Record

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Waterbury, CT 06705

REB.075847

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