

EDGE 400 APARTMENTS HARTFORD, CT

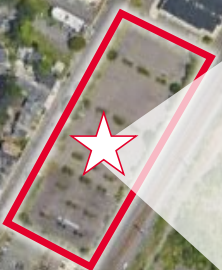
180-Unit Approved Apartment Project
Located on the West Hartford Border



WEST HARTFORD

HARTFORD

INTERSTATE
84



Marshalls



CUSHMAN &
WAKEFIELD

INVESTMENT SUMMARY

Cushman & Wakefield's Multifamily Advisory Group is pleased to offer for sale the Edge 400 Apartments, an approved 180-unit transit-oriented apartment development opportunity located in Hartford, Connecticut. The 5-acre site is strategically located near the West Hartford town border, minutes from Interstate 84 and equidistant to downtown Hartford and West Hartford Center. The location is convenient to major nearby employers as well as the incredible assortment of lifestyle amenities available in West Hartford.

The project is fully approved as 180-units, 100% market rate, across three (3) four (4) story wood framed buildings with 184 surface parking spaces. Alternatively, with administrative approval by the city, there's an opportunity to increase the project to 231-units by constructing a single 5 story building (comprised of 4 levels of wood framing over a single level podium structure) with 294 parking spaces (105 covered/below building and 189 surface spaces). The Edge 400 Apartments will feature first-class finishes and appliances within the units, state-of-the-art technology, and beautiful landscaped grounds. Located adjacent to West Hartford, the project will offer future residents an excellent lifestyle with convenient access to all that Hartford and West Hartford offer.

The City of Hartford has a variety of financial incentives to support development, including a long-term tax abatement program and low-cost secondary financing through the Capital Region Development Authority (CRDA). The incoming developer will be able to leverage these incentives. Given the groundwork completed to date by the current ownership, these financing incentives should be able to be advanced quickly.

PROCESS & PRICING

Edge 400 is available on an "as-is" basis and is being offered without a formal asking price. Qualified investors should sign the Confidentiality Agreement to receive the Offering Memorandum and access to the due diligence materials available in the C&W document center. Once investors have had the opportunity to review the offering materials and tour the property, C&W will schedule a "Call for Offers".



PROPERTY OVERVIEW

Address	330 New Park Avenue, Hartford, CT
Parcel ID	116-475-022
Land Area	4.94 acres / 215,258 sq ft
Current Use	Parking lot
Utilities	All available with sufficient capacity
Zoning	MS-3 (Main Street) District Transit Oriented Development Overlay District Parkville Neighborhood Revitalization Zone



**WEST HARTFORD
CENTER
8 MIN DRIVE**

**DOWNTOWN
HARTFORD
10 MIN DRIVE**

**EDGE 400 APARTMENTS
HARTFORD, CT**

AREA DEMOGRAPHICS			
	1-mile	3-mile	5-mile
2020 Population	24,070	160,246	265,361
2020 Households	9,399	65,940	105,847
Average Household Income	\$74,019	\$93,272	\$102,252

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FULLY APPROVED APARTMENT DEVELOPMENT

The Edge 400 Apartments is an approved 180-unit, 100% market-rate development opportunity located in the City of Hartford, near the town border with West Hartford, one of the most affluent and desirable residential communities in Connecticut.

2

EXCELLENT COMMUTER LOCATION

The property offers a convenient transit-oriented location just 0.3 miles from Interstate 84 and 0.3 miles from the CT-Fastrack bus station, together providing multimode transportation options to downtown Hartford and throughout the region.

3

AMENITIES ABOUND NEARBY & IN WEST HARTFORD

Future residents will be minutes from Stop & Shop, Walmart, Aldi, Price Rite, Home Depot, Planet Fitness, Marshalls, Starbucks, Dunkin and more. The property is 3.0 miles, less than 10-minute drive, from West Hartford Center, a charming and vibrant New England town center filled with some of the region's best shops, cafes, bars and restaurants.

4

DEVELOPMENT INCENTIVES

The City of Hartford has various financial incentives available to support development and revitalization projects, including a long-term tax abatement program and low-cost secondary financing programs through the Capital Region Development Authority (CRDA).

5

MARKET RATE, AFFORDABLE OR MIXED-INCOME OPPORTUNITY

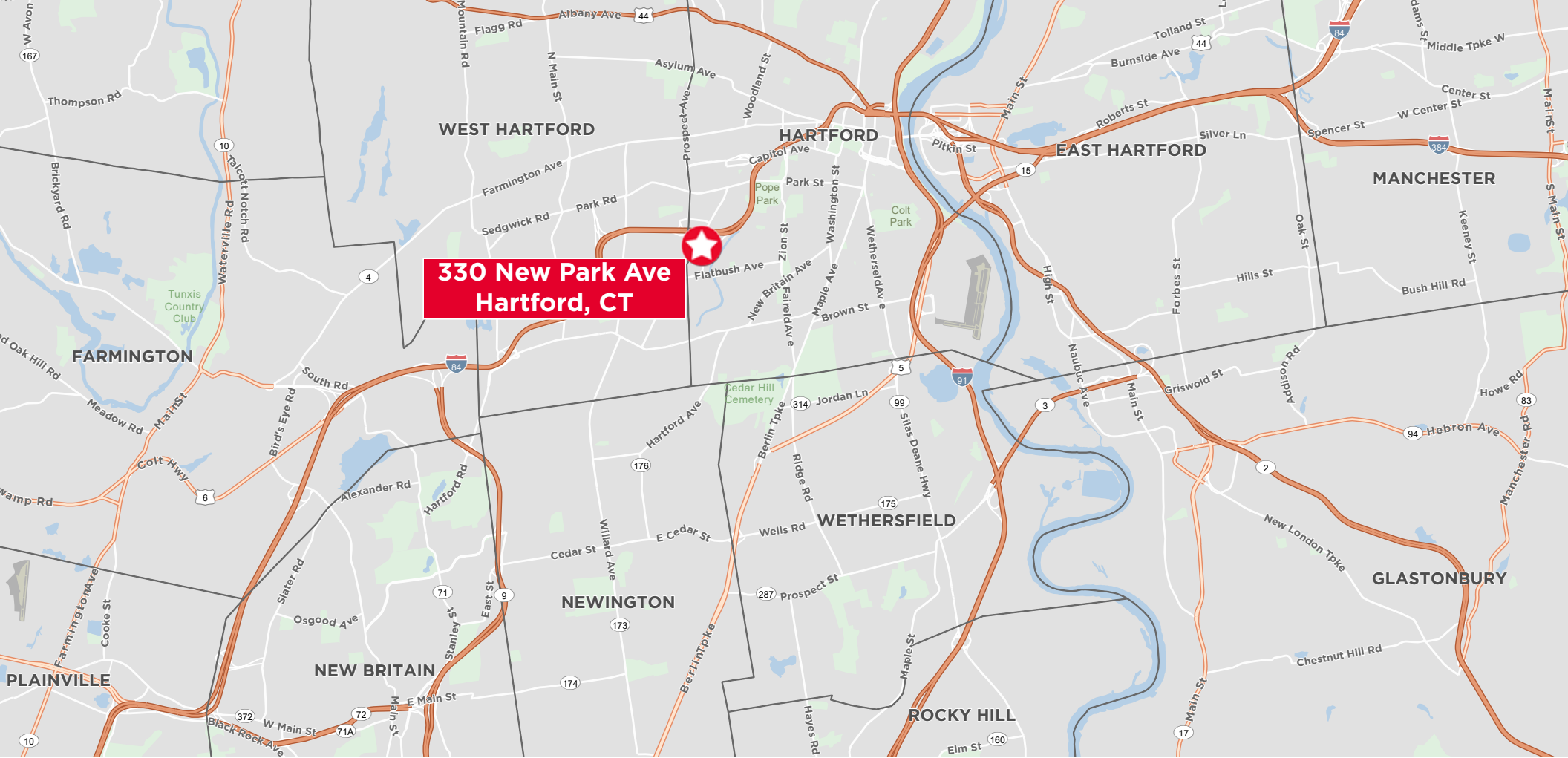
While approved as a 100% market rate, the incoming developer has the option to pursue city, state and/or federal housing subsidy programs and build the project as affordable or mixed-income.

6

WEST HARTFORD ADJACENT LOCATION

Situated on the “edge” of West Hartford, the property will offer residents a West Hartford lifestyle, at a significant discount. The development incentives available in the City of Hartford, and the type 5 design (4-story, wood framed, surface parked), means the property should be delivered at a competitive cost and operating basis. In turn, the incoming owner will have the option to offer rental rates that present a compelling discount relative to the other recently constructed apartment communities in West Hartford.





**330 New Park Ave
Hartford, CT**

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