

TREMONT STREET MIXED USE

52-58 Tremont Street, Hartford, CT 06105



Property Highlights

- 5 Unit Multifamily Deal
- 3 Family & 2 Family Adjacent to Each Other
- 24 Garage Space | Strong Ancillary Income
- Rents Below Market | Value-Add Opportunity
- Tenant Paid Utilities | Tenant Dedicated Parking
- In Proximity to University of Connecticut, St. Francis Hospital, UConn Health West Hartford, Downtown Hartford, I-84, & I-91



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52 TREMONT STREET



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INVESTMENT DETAILS

52 TREMONT STREET



Analysis

Analysis Date October 2024

Property

Property Type	Multifamily
Property	Tremont Street Mixed Use
Address	52 Tremont Street
City, State	Hartford, CT 06105
Year Built	1920

Purchase Information

Purchase Price	\$850,000
Units	5
Total Rentable SF	5,100

Income & Expense

Gross Operating Income	\$108,048
Monthly GOI	\$9,004
Total Annual Expenses	(\$39,557)
Monthly Expenses	(\$3,296)

Financial Information

All Cash

Loans

Type	Debt	Term	Amort	Rate	Payment	LO Costs
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LOCATION MAPS

52 TREMONT STREET



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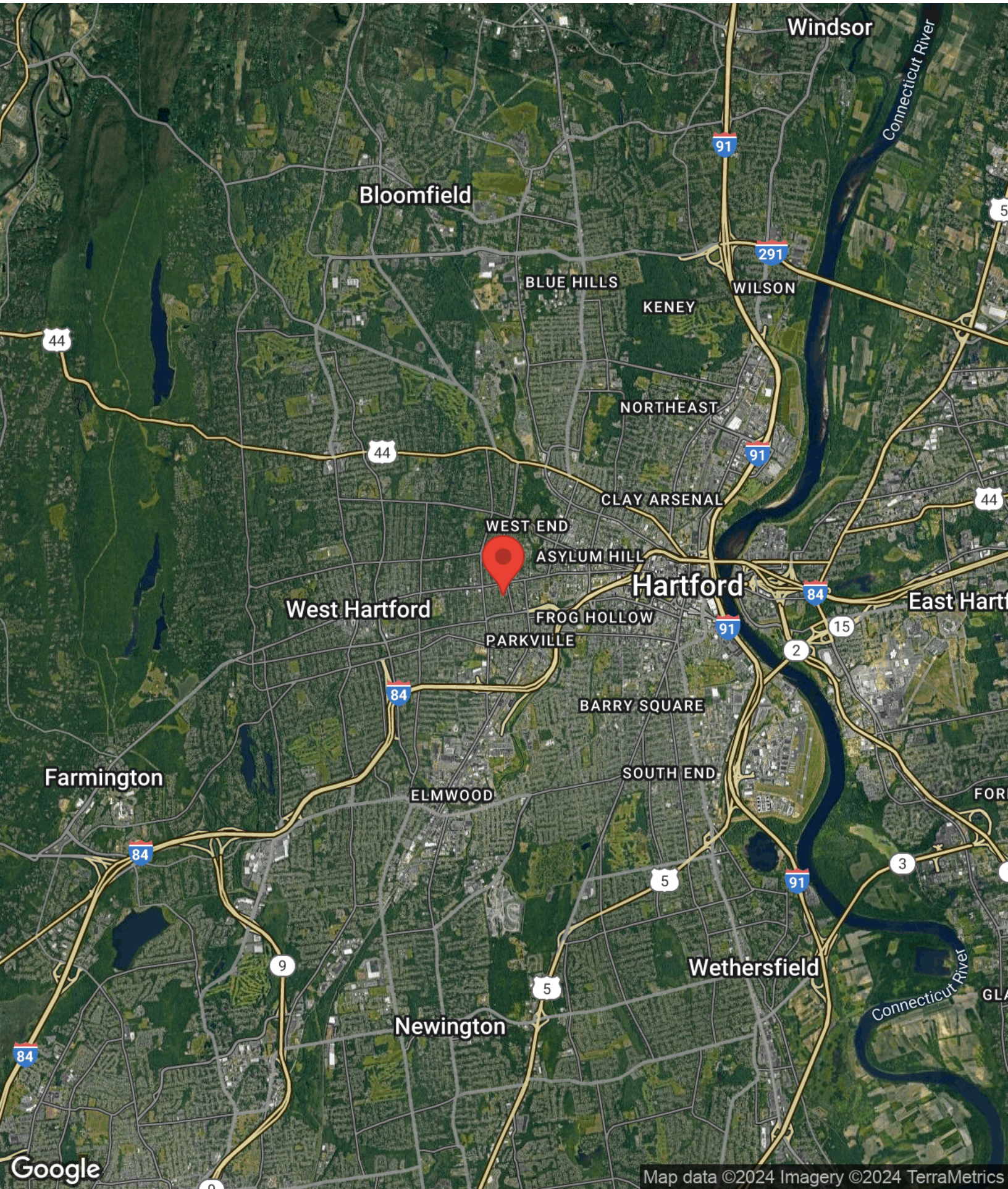
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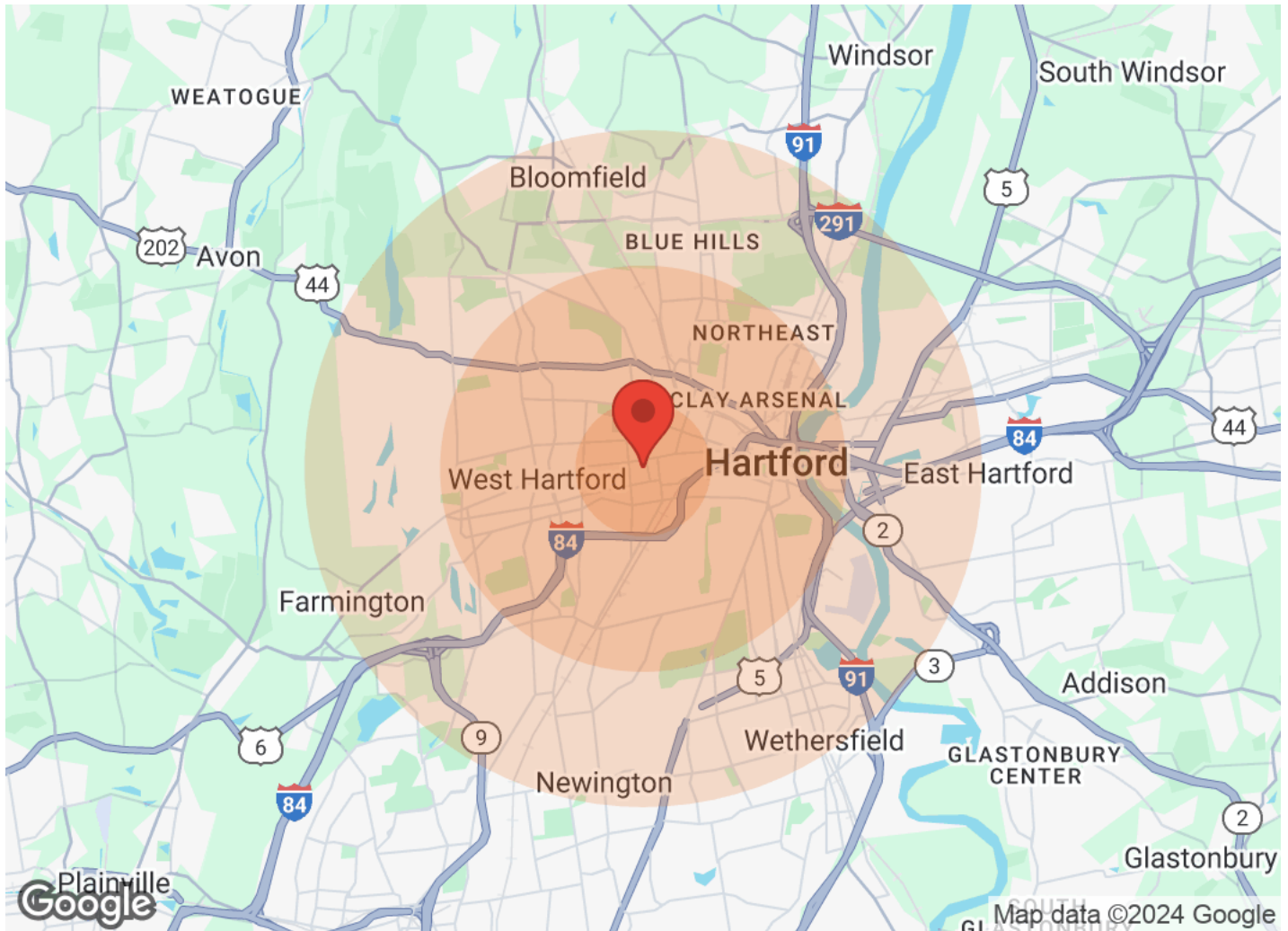
REGIONAL MAP

52 TREMONT STREET



DEMOGRAPHICS

52 TREMONT STREET



	1 Mile	3 Miles	5 Miles		1 Mile	3 Miles	5 Miles
Population				Income			
Male	14,973	89,531	131,060	Median	\$30,737	\$39,454	\$49,396
Female	15,275	93,715	139,678	< \$15,000	3,914	15,631	19,146
Total Population	30,248	183,246	270,738	\$15,000-\$24,999	2,056	9,539	12,671
				\$25,000-\$34,999	1,458	7,097	10,429
Age				\$35,000-\$49,999	1,736	9,046	13,464
Ages 0-14	5,400	37,252	51,808	\$50,000-\$74,999	2,112	10,023	16,562
Ages 15-24	3,266	25,447	36,410	\$75,000-\$99,999	966	5,890	10,442
Ages 25-54	13,981	74,715	106,484	\$100,000-\$149,999	1,079	6,070	11,561
Ages 55-64	3,479	20,134	31,384	\$150,000-\$199,999	377	2,553	4,679
Ages 65+	4,122	25,698	44,652	> \$200,000	398	2,802	4,740
				Housing			
Race				Total Units	16,087	77,162	115,696
White	14,517	79,836	134,630	Occupied	14,529	69,161	105,737
Black	6,929	51,848	73,483	Owner Occupied	3,214	26,027	51,693
Am In/AK Nat	23	267	300	Renter Occupied	11,315	43,134	54,044
Hawaiian	N/A	9	12	Vacant	1,558	8,001	9,959
Hispanic	10,918	71,074	83,630				
Multi-Racial	14,134	89,580	105,600				

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EXECUTIVE SUMMARY

52 TREMONT STREET



Acquisition Costs

Purchase Price, Points and Closing Costs	\$850,000
Investment - Cash	\$850,000

Investment Information

Purchase Price	\$850,000
Price per Unit	\$170,000
Price per SF	\$166.67
Expenses per Unit	(\$7,911)

Income, Expenses & Cash Flow

Gross Scheduled Income	\$111,840
Total Vacancy and Credits	(\$3,792)
Operating Expenses	(\$39,557)
Net Operating Income	\$68,491
Debt Service	\$0
Cash Flow Before Taxes	\$68,491

Financial Indicators

Cash-on-Cash Return Before Taxes	8.06%
Debt Coverage Ratio	N/A
Capitalization Rate	8.06%
Gross Rent Multiplier	7.60
Gross Income / Square Feet	\$21.93
Gross Expenses / Square Feet	(\$7.76)
Operating Expense Ratio	36.61%

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PRICING ANALYSIS

52 TREMONT STREET



Income

Description	Actual	Per Unit	Pro Forma	Per Unit
Gross Potential Rent	\$75,840	\$15,168	\$82,800	\$16,560
- Less: Vacancy	(\$3,792)	(\$758)	(\$4,140)	(\$828)
+ Misc. Income	\$36,000	\$7,200	\$41,760	\$8,352
Effective Gross Income	\$108,048	\$21,610	\$120,420	\$24,084

Operating Expenses

Description	Actual	Per Unit	Pro Forma	Per Unit
Property Management Fee	\$5,592	\$1,118	\$4,140	\$828
Building Insurance	\$9,459	\$1,892	\$9,459	\$1,892
Repairs & Maintenance	\$2,000	\$400	\$2,000	\$400
Taxes - Real Estate	\$18,736	\$3,747	\$18,736	\$3,747
Utilities - Water/Sewer	\$2,131	\$426	\$2,131	\$426
Utility - Electricity	\$1,155	\$231	\$1,155	\$231
Utility - Gas	\$484	\$97	\$484	\$97
Total Expenses	(\$39,557)	(\$7,911)	(\$38,105)	(\$7,621)
Net Operating Income	\$68,491	\$13,698	\$82,315	\$16,463

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PRICING ANALYSIS

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Unit Mix & Annual Scheduled Income

Type	Units	Actual	Total	Pro Forma	Total
52 1st Floor 3BR	1	\$16,320	\$16,320	\$16,800	\$16,800
54 2nd Floor 3 BR	1	\$14,220	\$14,220	\$16,800	\$16,800
54 3rd Floor 2 B4	1	\$15,000	\$15,000	\$15,600	\$15,600
56 1st Floor 2 BR	1	\$16,800	\$16,800	\$16,800	\$16,800
58 2nd Floor 3 BR	1	\$13,500	\$13,500	\$16,800	\$16,800
Totals	5		\$75,840		\$82,800

Annualized Income

Description	Actual	Pro Forma
Gross Potential Rent	\$75,840	\$82,800
- Less: Vacancy	(\$3,792)	(\$4,140)
+ Misc. Income	\$36,000	\$41,760
Effective Gross Income	\$108,048	\$120,420
- Less: Expenses	(\$39,557)	(\$38,105)
Net Operating Income	\$68,491	\$82,315

Investment Summary

Price	\$850,000
Year Built	1920
Units	5
Price/Unit	\$170,000
RSF	5,100
Price/RSF	\$166.67
Floors	3
Cap Rate	8.06%
Pro Forma Cap Rate	9.68%
GRM	7.6
Pro Forma GRM	6.82

Annualized Expenses

Description	Actual	Pro Forma
Property Management Fee	\$5,592	\$4,140
Building Insurance	\$9,459	\$9,459
Repairs & Maintenance	\$2,000	\$2,000
Taxes - Real Estate	\$18,736	\$18,736
Utilities - Water/Sewer	\$2,131	\$2,131
Utility - Electricity	\$1,155	\$1,155
Utility - Gas	\$484	\$484
Total Expenses	\$39,557	\$38,105
Expenses Per RSF	\$7.76	\$7.47
Expenses Per Unit	\$7,911	\$7,621

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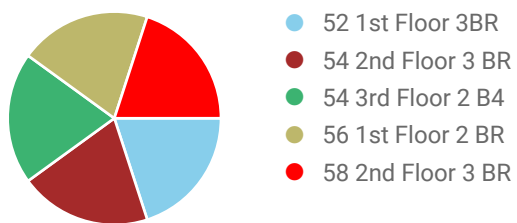
UNIT MIX REPORT

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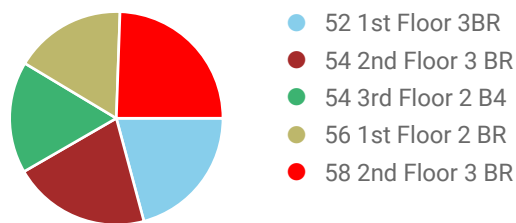


Units	Type	Approx. SF	Avg. Rents	Monthly	Mkt Rents	Monthly
1	52 1st Floor 3BR	1,100	\$1,360	\$1,360	\$1,400	\$1,400
1	54 2nd Floor 3 BR	1,100	\$1,185	\$1,185	\$1,400	\$1,400
1	54 3rd Floor 2 B4	900	\$1,250	\$1,250	\$1,300	\$1,300
1	56 1st Floor 2 BR	900	\$1,400	\$1,400	\$1,400	\$1,400
1	58 2nd Floor 3 BR	1,100	\$1,125	\$1,125	\$1,400	\$1,400
5		5,100		\$6,320		\$6,900

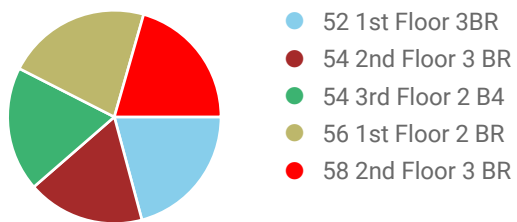
UNIT MIX



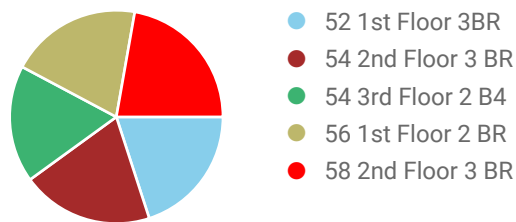
UNIT MIX SQUARE FEET



UNIT MIX INCOME



UNIT MIX MARKET INCOME



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