

522 Elm Street

NEW HAVEN, CT

RENOVATED 9-UNIT MULTIFAMILY

7 OF 9 OCCUPIED | LEASE-UP UPSIDE



NEAR YALE NEW HAVEN HOSPITAL
SAINT RAPHAEL CAMPUS & YALE

~7.0%

STABILIZED CAP

~9.0%

PRO FORMA CAP

\$1.419M

ASKING PRICE



RENOVATED EXTERIOR | CORNER LOT



CLOSE TO YALE & MEDICAL CENTERS

Property Overview

Newly renovated 9-unit multifamily on a prominent corner lot. Two studios, six 1-bedroom units and one 2-bedroom unit; seven occupied and two available for immediate lease-up.

Investment Highlights

- 7 of 9 occupied; two units offer immediate lease-up
- Stabilized NOI: approx. \$99,492 / 7.0% cap
- Market-rent pro forma NOI: approx. \$127,907 / 9.0% cap
- Potential basement coin-operated laundry income, subject to feasibility and approvals
- Tenant-paid gas and electric; owner pays water/sewer and common electric

Renovated Interiors

- Quartz countertops and stainless steel appliances
- Updated kitchens and contemporary cabinetry
- Hardwood flooring and bright, open layouts
- Electric heat; natural-gas hot water and cooking

Location & Growth

- Convenient to Yale New Haven Hospital, Saint Raphael Campus, Yale University and downtown
- Adams Neurosciences Center approx. two blocks away (seller estimate): \$838M project, anticipated 2027 opening
- Project construction estimated to generate over \$1B in statewide economic impact
- Restaurants, shops and transit nearby

RENOVATED ASSET / IMMEDIATE LEASE-UP / LONG-TERM RENTAL UPSIDE

Additional basement laundry revenue is potential only and excluded from cap-rate projections.

PRESENTED BY PUCIATO ALTIERI REALTY GROUP

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Projections use 5% vacancy and 5% maintenance; exclude unreported trash, management and other expenses.
Buyer to independently verify rents, expenses, potential improvements and project details.