

The Stonefield

NEW CONSTRUCTION CORE PLUS **55-UNIT** MULTIFAMILY FOR SALE



The
STONEFIELD
587 Connecticut Avenue, Norwalk, CT 06854

587 CONNECTICUT AVENUE | NORWALK, CT

**AVISON
YOUNG**

INVESTMENT
SNAP-SHOT

NEW
CONSTRUCTION

55
UNITS

57,975
TOTAL RSF

COVERED AND
SURFACE PARKING

98% OCCUPANCY
AND HIGH
RENEWAL RATES

GROSS INCOME
\$1,577,419;
PROJECTED \$1,712,505
(+8.56%)

NOI \$1,137,696;
PROJECTED \$1,246,464
(+9.56%)

METICULOUSLY
MANAGED AND
MAINTAINED PROPERTY



PROPERTY SUMMARY

Address	587 Connecticut Avenue, Norwalk, CT 06854
Building Square Feet	57,975 SF
Lot Area	3.04 Acres*
Parking Spaces	93

**Property is a commercial condo on 3.04 acres*

UNIT MIX

Type	# of Units	Average Size	Average Rent	Average Market Rent
1 BD 1 BA	31	736	\$2,185	\$2,292
1 BD 1 BA WF	4	785	\$1,737	\$1,788
2 BD 2 BA	18	1,158	\$2,826	\$2,958
2 BD 2 BA WF	2	1,158	\$1,968	\$2,000

PROPERTY DETAILS

Units	55
Average Unit Size	893 SF
Average Rent	\$2,354
Average Rent/SF	\$2.64



Southern Norwalk SoNo

Long Island Sound

Rowayton

Darien

2 MILES TO SONO

2 MILES TO DARIEN

2 MILES TO ROWAYTON

Metro-North Railroad
South Norwalk

Metro-North Railroad
Rowayton

Metro-North Railroad
Darien



CONNECTICUT AVE

For additional information and/or pricing guidance, let’s connect.

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Merrittview | 383 Main Ave, Norwalk, CT 06851

