

OFFERING  
**\$1,350,000**

**VC**  
PROPERTY GROUP



**10 Unit Brick Mixed-Use • \$135k / Unit**  
264 Farmington Avenue, Hartford, CT



6 x 1 bedrooms  
2 x 2 bedrooms



Green Apple  
Grocery Store



14 off-street  
parking spaces

A prominent mixed-use asset on Farmington Avenue. The ground level grocery store provides a stable base of income that is supported by the eight residential units on the upper two floors.

NOI **\$123k**

NCF **\$46k**

DSCR **1.59**

CAP **9%**

ROI **14%**

# Listing Overview



<b>% Proforma</b>	61%	<b>Parking</b>	1:1
<b>Type</b>	Mixed Use	<b>Heating</b>	Nat. Gas
<b>Building(s)</b>	1	<b>Hot Water</b>	Nat. Gas
<b>Parcel(s)</b>	1	<b>Sewer</b>	Public
<b>Year Built</b>	1927	<b>Water</b>	Public
<b>Occupancy</b>	80%	<b>Trash</b>	Owner Paid
<b>GBA</b>	16,736	<b>Utility Split</b>	T/O Paid
<b>Lot Size (sqft)</b>	12,720	<b>Sprinklers</b>	No

264 Farmington Avenue is a prominent brick asset situated on a corner lot with enough parking for all units and then some! An exclusive parking lot in the front of the building, heavy foot and car traffic, and a large tenant population in the surrounding area has helped maintain the Green Apple Grocery store as an anchor tenant for over 15 years. The second commercial unit is currently occupied by the owner as an office, but it has a full bathroom and can be outfitted for a variety of other business needs. Central heating systems, towering 9-foot tall ceilings, and spacious residential units provide ample square footage to achieve proforma rents between \$1,400-\$1,800 per month. Fill or occupy the office, keep the Green Apple on their current lease, and pursue an attainable lease-up strategy for the residential units and this property will demand an after repair value over \$1.5M.

# Income & Expenses

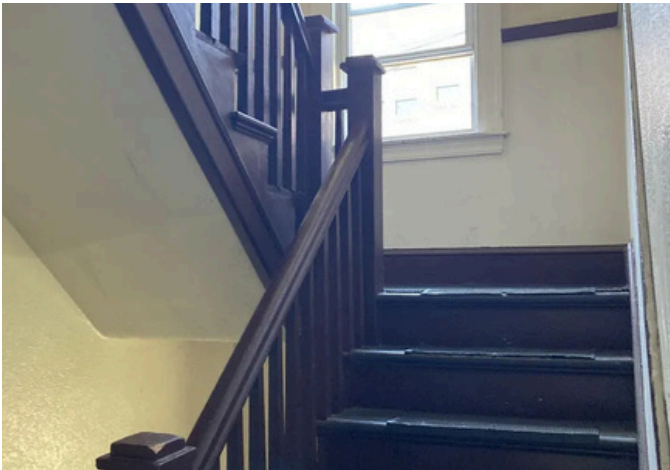


Unit #	Unit Type	Lease	Bed(s)	Bath(s)	Current	Proforma
1	Residential	m2m	2	1	\$0	\$1,800
2	Residential	m2m	2	1	\$1,100	\$1,800
3	Residential	m2m	1	1	\$1,000	\$1,400
4	Residential	m2m	1	1	\$950	\$1,400
5	Residential	m2m	1	1	\$900	\$1,400
6	Residential	m2m	1	1	\$900	\$1,400
7	Residential	m2m	1	1	\$900	\$1,400
8	Residential	m2m	1	1	\$850	\$1,400
9	Commercial	vacant	Office	1	\$0	\$1,500
10	Commercial	Lease - MG	Grocery	.5	\$4,500	\$4,800

	Current	Proforma
Residential	\$79,200	\$144,000
Commercial	\$72,000	\$75,600
Parking	\$0	\$0
Storage	\$0	\$0
Laundry	\$0	\$0
Other	\$0	\$0
Reimbursement Revenue	\$0	\$0
Vacancy Loss - Resi.	\$3,960	\$7,200
Vacancy Loss - Comm.	\$7,200	\$7,560
<b>Annualized Gross Income</b>	<b>\$151,200</b>	<b>\$219,600</b>
<b>EGI</b>	<b>\$140,040</b>	<b>\$204,840</b>

	Current	Proforma
R/E Taxes	\$31,257	\$31,257
Insurance Premium	\$9,000	\$9,000
Maintenance	\$7,002	\$10,242
Management	\$7,002	\$10,242
Water/Sewer	\$6,000	\$6,000
Electric	\$1,000	\$1,000
Heat & Hot Water	\$10,000	\$10,000
Trash	\$3,000	\$3,000
Payroll & Benefits	\$0	\$0
Administrative	\$0	\$0
Other	\$0	\$0
Replacement Reserves	\$2,000	\$2,000
<b>Annualized Expenses</b>	<b>\$76,261</b>	<b>\$82,741</b>





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