



Hartford, CT | 21 Units
 \$1,970,000
 46 Allen Place
 Available

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Investment Overview

The apartments located at 46 Allen Place, Hartford CT is comprised of 21 units (6-one bedrooms, 6 studios with alcoves and 9-studios) totaling 14,132 rentable square feet in a three- story brick garden style building built in 1964. There is a 22nd unit which is a one bedroom that can be occupied by a resident-super according to the owner. Located near Trinity College and Hartford Hospital, there is off street parking and coin-op laundry on site. The property has been well-maintained with the owner renovating a majority of the building.

Investment Highlights

Price	\$1,970,000.00
Price / Unit	\$93,809.52
Gross Rent Multiplier	6.80
Proposed Loan Amount	\$1,379,000.00
Initial Investment	\$591,000.00
Interest Rate	6.5%
Amortization	30
Monthly Loan Payment	\$8,716.22

Property Summary

Number of Units	21
Year Constructed	1964
Type of Buildings	3 story brick garden style
Parking	Off-Street
Heat	FHW by Gas / Owner Pays
Hot Water	Gas / Owner Pays
Roofs	Flat - Rubber
Exterior	Brick
Site Size	13600
Total Rentable Sq. Ft.	14,132±

Income & Expenses

Income	Potential	Current
Gross Scheduled Rent	\$316,800.00	\$289,812.00
Less: Vacancy	(\$15,840.00)	(\$14,490.60)
Based On	5.00% est.	5.00% est.
Net Rent Income	\$300,960.00	\$275,321.40
Laundry	\$5,400.00	\$5,400.00
Total Operating Income	\$306,360.00	\$280,721.40

Expense	Potential	Current
Real Estate Taxes	\$70,597.22	\$70,597.22
Insurance	\$13,500.00	\$13,500.00
Heat / Hot Water	\$12,391.00	\$12,391.00
Electric (Common)	\$4,735.00	\$4,735.00
Water & Sewer	\$12,000.00	\$12,000.00
Trash Collection	\$4,363.00	\$4,363.00
Management Fee	\$15,318.00	\$14,036.07
Based On:	5.00% est.	5.00% est.
Others	\$2,034.00	\$2,034.00
Maintenance & Repairs	\$15,318.00	\$14,036.07
Based On:	5.00% est.	5.00% est.
Total Expenses	\$150,256.22	\$147,692.36

Net Operating Income	\$156,103.78	\$133,029.04
Less: Debt Service	(\$104,594.62)	(\$104,594.62)
Potential Net Cash Flow	\$51,509.16	\$28,434.42
Cash-on Cash Return	8.72%	4.81%
Capitalization Rate	7.92%	6.75%

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