

1220 PEMBROKE STREET BRIDGEPORT, CT



RENOVATED MULTIFAMILY
BUILDING FOR SALE

BALDWIN PEARSON
& COMPANY, INCORPORATED *Realtors*

 (203) 335-5117  Daniel@baldwinpearson.com

 (203) 521-6348  www.baldwinpearson.com

 55 Walls Drive Fairfield, CT 06824

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PROPERTY HIGHLIGHTS

Baldwin Pearson & Co., Inc. is pleased to exclusively present 1220 Pembroke Street, Bridgeport, Connecticut, a premier multifamily investment opportunity located in one of Connecticut's strongest rental housing markets. The offering consists of a renovated, corner apartment building situated on a strong corner parcel at the intersection of Pembroke Street and Shelton Street in Bridgeport's vibrant and emerging East Side neighborhood.

INVESTMENT HIGHLIGHTS:

- **Turnkey Multifamily Asset:** Well-maintained apartment building with comprehensive renovations completed throughout the property, minimizing near-term capital expenditure requirements and providing investors with a stabilized, low-maintenance asset.
- **Additional Income Potential:** Includes a fully renovated bonus apartment in the basement, presenting an opportunity for additional income generation and enhanced cash flow, subject to applicable zoning and regulatory approvals.
- **Strategic Corner Location:** Situated on a highly visible corner parcel along Pembroke Street, benefiting from strong neighborhood presence, excellent natural light, and convenient tenant access.
- **Renovated Unit Interiors:** Extensive interior upgrades position the property to attract and retain quality tenants while supporting long-term rental growth and operational efficiency.
- **Strong Bridgeport Market Fundamentals:** Located within one of Connecticut's largest rental markets, offering investors exposure to a diverse employment base, ongoing economic development, and sustained demand for quality workforce housing.
- **Proximity to Major Demand Drivers:** Conveniently located near downtown Bridgeport, transportation corridors, employment centers, retail amenities, healthcare facilities, and higher education institutions.
- **Portfolio Opportunity:** This property may be acquired individually or as part of a larger portfolio of similar multifamily assets. Contact the broker for additional information regarding additional portfolio opportunities.



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| UNIT | TYPE | SQFT | CURRENT | PROFORMA | COMMENTS |
|----------|------|-------|---------|----------|----------|
| 3R | 3 BR | 1,000 | \$0 | \$2,800 | |
| 3L | 3 BR | 1,000 | \$0 | \$2,800 | |
| 2R | 3 BR | 1,000 | \$2,800 | \$2,800 | |
| 2L | 3 BR | 1,000 | \$2,261 | \$2,800 | |
| 1R | 3 BR | 1,000 | \$2,800 | \$2,800 | |
| 1L | 4 BR | 1,000 | \$3,000 | \$3,000 | |
| BASEMENT | 2 BR | 1,100 | \$0 | \$2,000 | |

| | | |
|-------------------------------|------------|------------|
| Monthly Gross Income: | \$10,861 | \$19,000 |
| Annual Gross Income: | \$130,332 | \$228,000 |
| Vacancy/Collection Loss (5%): | \$(6,517) | \$(11,400) |
| Effective Gross Income: | \$123,120 | \$216,600 |
| RE Taxes: | \$(11,758) | \$(11,758) |
| Fuel: | \$(0) | \$(0) |
| Water and Sewer: | \$(1,500) | \$(1,500) |
| Insurance: | \$(7,000) | \$(7,000) |
| Electric: | \$(1,000) | \$(1,000) |
| Repairs: | \$(6,000) | \$(6,000) |
| Management (5%): | \$(6,191) | \$(10,830) |
| Total Expenses: | \$(33,949) | \$(38,588) |
| Net Operating Income: | \$89,867 | \$178,012 |



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1220 PEMBROKE STREET BRIDGEPORT, CT PROPERTY PHOTOS



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Offering Metrics:
Suggested Listing Price: \$1,499,999
Approx. Square Footage: 6,762
Current Cap Rate: 5.99%
Proforma Cap Rate: 11.87%
PPSF: \$221

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1220 PEMBROKE STREET BRIDGEPORT, CT 06608

CONFIDENTIAL OFFERING

This Offering Memorandum was prepared by Baldwin Pearson & Co, Inc. (“Broker”) solely for the use of prospective purchasers of the properties located at 1220 Pembroke Street Bridgeport, CT 06608 (the “Property”). Neither the Broker nor the owner of the Property (“Owner”) makes any representation or warranty, expressed or implied, as to the completeness or the accuracy of the material contained in the Offering Memorandum.

Prospective purchasers of the Property are advised that changes may have occurred to the physical or financial condition of the Property since the time this Offering Memorandum or the financial statements therein were made by Broker and not by Owner and are based upon assumptions or events beyond the control of Broker and Owner, and therefore may be subject to variation. Other than historical revenue and operating expense figures for the Property, Owner has not, and will not, provide Broker or a prospective purchaser with any income or expense figures, budgets, or projections regarding the Property.

Prospective purchasers of the Property are advised and encouraged to conduct their own comprehensive review and analysis of the Property.

The Offering Memorandum is a solicitation of interest only and is not an offer to sell the Property. Owner and Broker expressly reserve the right, at their sole discretion, to reject any or all expressions of interest to offer to purchase the Property and expressly reserve the right, at their sole discretion, to terminate discussions with any entity at the time with or without notice. Owner shall have no legal commitment or obligation to any entity reviewing the Offering Memorandum or making an offer to purchase the Property unless and until such offer for the Property is approved by the owner pursuant to its Finance Committee authorities and the signature of a Vice President or Owner is affixed to a Real Estate Purchase Agreement prepared by Owner. This Offering Memorandum is confidential. By accepting the Offering Memorandum, you agree (i) that you will hold and treat the Offering Memorandum and its contents in the strictest confidence, (ii) that you will not photocopy or duplicate any part of the Offering Memorandum, (iii) that you will not disclose the Offering Memorandum or any of its contents to any other entity without the prior written authorization of the Owner, and (iv) that you will not use the Offering Memorandum in any fashion or manner detrimental to Owner or Broker.



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