

STANDARD MARKETING MEETING PRESENTATION FORM –January 2019

CONTROL: Exclusive Exclusive Agency Principal

TITLE/HEADING OF OFFER: Buckingham Place- Hartford ,CT Development Value: \$ TBD –as to # of units

PROPERTY TYPE: 12 units & 2 adjacent parking lots facing Downtown PLUS+2%Loan: \$ \$243,000

PROPERTY DESCRIPTION: Corner lots with existing semi historic 3-story 8500 SF 1928 updated 12-1BRs in SODO-South Downtown-my office & 2 Airbnbs –surrounded by State Capitol/State office bldg. undergoing \$205M rehab; Bushnell Auditorium & Bushnell Park-5 min walk to Train station/Civic Center/view of Downtown buildings-in **PATH of progress Equity: \$ \$1 M +**

LOCATION: 161-165 Buckingham-lot; 177-179 Buckingham &106-108 Wadsworth-12 units; 102-104 Wadsworth-lot

BENEFITS TO NEW OWNER: Existing cash flow/ path of progress/ development opportunities –mostly residential

INCOME/EXPENSES:		<u>ACTUAL-NOW</u>	<u>PROJECTED-CURRENT YEAR-2019</u>
Gross Scheduled Income	GSI	<u>125,000</u>	<u>140,000</u>
Vacancy	(-) VAC	<u>6,800</u>	<u>6,000</u>
Gross Operating Income	GOI	<u>119,200</u>	<u>134,000</u>
Operating Expenses	(-) EXP-no taxes/ins	<u>30,000 +/- app</u>	<u>35,000</u>
Net Operating Income	NOI	<u>89,000</u>	<u>99,000</u>
Debt Service	(-) DBT -PITI- 1 st &2 nd	<u>65,076</u>	<u>65,076</u>
Now 1 lot 19 cars rented to law firm+	CASHFLOW	<u>24,000 +/-</u>	<u>34,000+/-</u>

undeveloped “AS IS” READY for a new Building. ENCUMBRANCES:

	<u>Balances</u>	<u>Accurate as of Date</u>	<u>Payment</u>	<u>Interest Rate %</u>	<u>Loan Due</u>
Loan 1	<u>218,000</u>	Winter 2019	<u>\$5134-PITI/mo.</u>	fixed -5 years <u>2.0% * !</u>	<u>2027</u>
Loan 2	<u>25,000</u>	Winter 2018	<u>\$289/mo.</u>	state energy3.0%	2025

* Assumable perhaps- **BENEFITS SOUGHT BY OWNER:** development partner-builder/path to greater liquidity/development of other properties greater future flexibility/ability to combine block for development-city meeting went great w/us-new bldg. would have about 14 spaces. Architects have drawn and city planners have reviewed 27 smaller units in a 5-story rowhouse similar brick building façade in keeping with SODO- South Downtown!

CAN ADD (Additional Real Estate, Cash, and Personal Property to Complete Transaction: another Brand new 12-family in CT/development land on Route 1 in East Lyme, CT/ several building lots/COULD STAY IN THE DEAL-joint venture

REMARKS: Taxes on the 3 properties now around \$30K spent nearly \$45K on insulation/energization-2 Lochnivar gas 286-boilers, new Turbo Max 65-gallon HW Heater-no more oil on existing 12-units I have owned 31 yrs with my RE office here; Location next to brand new \$4M mixed-use with many high end units being rehabbed in Downtown; new assemblage next door; SEEKING BUILDER PARTNER; ready to go with state/city assistance working w/architects Now

CAN BE REFINANCED FOR: \$1M? Plans for 27 new units-walk Downtown-\$210M being spent by state across the street

OWNER: Marc Gottesdiener

OCCUPATION: Real Estate Professional–counselor/appraiser/broker

BROKER/AGENT: Marc Gottesdiener

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