

STANDARD MARKETING BUCKINGHAM PLACE PRESENTATION – FALL 2025

CONTROL: X Exclusive Exclusive Agency X **Principal**

TITLE/HEADING OF OFFER: Buckingham Place- Hartford, SODO Development Value: \$ 1,615,000

PROPERTY TYPE: 12 units & 2 adjacent parking lots facing Downtown includes- STRs Debt \$ \$181,000

PROPERTY DESCRIPTION: 3 lots w/existing semi-historic 1928 3-story 8500SF updated 12-1BRs in SODO-South Downtown RE office-& NOW 5 Short Term Rentals & 6 monthlies--surrounded by State Capitol/State offices&\$210M rehab; Bushnell Auditorium & Park-across street-walk Downtown-- **"PATH of Progress"** -package Equity: \$ \$1,434,000

LOCATION:161-165 Buckingham-1/4A prking lot;177-179 Buckingham/106-108Wadsworth-12 units;102-104Wadsworth-lot&EV

BENEFITS TO NEW OWNER: Existing cash flow/**BIZ OPP**/ Historical / path of progress/ development opportunities-now

INCOME/EXPENSES: w/ 5 Furnished units		<u>ACTUAL-2024</u>	<u>YEAR-2025- w/Short Term Rentals</u>
Gross Scheduled Income	GSI	<u>185,000</u>	<u>199,000 plus parking</u>
<u>lot15</u> Vacancy	(-) VAC	<u>25,800</u>	<u>22,000</u>
Gross Operating Income	GOI	<u>159,200</u>	<u>177,000</u>
<u>Operating Expenses</u>	(-) EXP-taxes/ins	<u>70,500</u>	<u>73,000</u>
Net Operating Income	NOI	<u>88,696</u>	<u>104,000</u>

1 lot 19 cars@\$60/mo.-law firm 12 cars plus Short term rentals plus dailies and monthlies plus potential food truck

1/4 Acre lot with curb cut-25 cars 161-165 Buckingham -lot undeveloped "AS IS" READY for a new 4-5 story Building.

ENCUMBRANCES: Balances Accurate as of Date Payment Interest Rate % Loan Due

Loan 1 181,000+/- Fall 2025 \$5313-PITI/mo. Caddlerock now- 2 years 2.0% 2027

BENEFITS SOUGHT BY OWNER: Development partner- SYNDICATOR-builder/developer-PATH to development of properties future flexibility/ combine block for development-new bldg. still would have about a dozen spaces. Plans drawn & city planners reviewed several different ones in a 5-story similar brick building façade in keeping with SODO-South Downtown-next door 131 Buckingham -new build **BIZ OPP ZONE & Historic tax credits. Zoning can be changed - easily- city planners. New parking garage across street at 120 Capitol Avenue w/1000 units planned! 270 started**

CAN ADD (Additional RE, Cash, and Personal Property to Complete Transaction: in CT/retail 2.87 A-development land Route 1, East Lyme; 2/3 bldg. lots in East Hampton/WANTSTO STAYIN 20% -joint venture/partner/Hartford expertise

REMARKS: **OPPORTUNITY ZONE** -Taxes on the properties around \$36.5K-spent Several Hundred Thousand over 3 decades+-upgrades-5 Short Term Rentals-\$100K+yr=from 2 nights-5 months; 2 Lochinvar gas 286-boilers, Turbo Max 65-gallon HW Heater Location next to Dunkin/convenience/gas w \$4M mixed-use w/high end units; SEEKING BUILDER/ PARTNER;have turnkey 5 STR units in place-about \$120+/night-Plans -walk Downtown-Bushnell Park across the street w/recent \$67M Spinnaker rehab-SODO after decades is the "path of progress". Owner/investor may stay in 20% to accommodate. **SEEKING real builder; Marc has owned the lot since 1979 in conjunction w/another 23-unit Buckingham bldg. & 177 since 1987. Marc's office can leave; make another unit or combine amenities for the other 5 existing units.**

OWNER: Marc Gottesdiener OCCUPATION:RE Professional counselor/appraiser/broker/investor

BROKER/AGENT: Marc Gottesdiener PHONE: 860-246-5053; cell 860-966-0013; in CT 877-HERES-HE lp

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EMAIL: marc@marcgottesdiener.com -IF serious for complete package(s) -----plus see DRONE on website