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**INVESTMENT ANALYSIS**

**445-451 Columbus Blvd, New Britain, CT**

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**445-451 Columbus Blvd, New Britain CT**

**6-Unit Multifamily Investment Opportunity**

**Asking Price: \$999,000**

**Current Income (As-Is)**

**445 Columbus**

- 1st Floor: \$1,150
- 2nd Floor: \$1,875
- 3rd Floor: \$1,550

**451 Columbus**

- 1st Floor: \$1,500
- 2nd Floor: \$1,350
- 3rd Floor: Vacant

**Current Monthly Income: \$7,425**

**Current Annual Income: \$89,100**

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## Value-Add / Rental Upside Opportunity

The strength of this asset is the **future income potential**.

All six apartments are **oversized 2-bedroom units averaging approximately 1,000 sq ft each**, making them highly desirable compared to typical smaller rental units in the market.

Current rents are below market with a **clear opportunity** to increase income as leases naturally turn over.

Projected market rent potential:

- 445 Columbus – 1st Floor: **\$1,700–\$1,875 potential**
- 445 Columbus – 2nd Floor: Already achieving **\$1,875**
- 445 Columbus – 3rd Floor: **\$1,575 projected**
- 451 Columbus – 1st Floor: **\$1,700–\$1,875 potential**
- 451 Columbus – 2nd Floor: **\$1,700–\$1,875 potential**
- 451 Columbus – 3rd Floor: **\$1,575 projected**

Potential stabilized income range:

**Approx. \$10,000+ Monthly Income Potential**

**\$120,000+ Annual Gross Income Potential**

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## Operating Expenses

Real Estate Taxes: \$13,172.72

Insurance: \$6,000.00

Water & Sewer (Estimated): \$2,500.00

Repairs & Maintenance Reserve: \$3,000.00

Landscaping / Snow: \$1,000.00

Miscellaneous / Vacancy Reserve: \$1,500.00

**Total Estimated Expenses: \$27,172.72**

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## Future Stabilized NOI Potential

Projected Gross Income: **Approx. \$120,000+**

Less Expenses: **(\$27,172.72)**

**Future Stabilized NOI Potential: Approx. \$92,827+**

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## Cap Rate Analysis

Purchase Price: **\$999,000**

Future Stabilized NOI: **\$92,827**

**Future Stabilized Cap Rate: Approx. 9.29%**

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## Investment Highlights

- ✓ Rare **6-unit multifamily asset** in New Britain
  - ✓ All units are **large 2-bedroom apartments averaging approximately 1,000 sq ft**
  - ✓ Major upside is already built in — **increase rents to current market levels**
  - ✓ Several units have room to move toward **\$1,700–\$1,875/month rent range**
  - ✓ One unit already achieving **\$1,875/month**, proving rental demand
  - ✓ Separately metered utilities — tenants pay heat and electric
  - ✓ Strong cash flow today with additional future upside
  - ✓ Opportunity to grow NOI through strategic rent repositioning — without needing a major renovation project
  - ✓ Potential stabilized gross income exceeding **\$120K annually**
  - ✓ Potential stabilized cap rate over **9%**
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## Summary:

445–451 Columbus Blvd provides investors with the rare combination of stable existing income and a clear value-add strategy. This is a **rent optimization opportunity**. With six oversized 2-bedroom units around 1,000 sq ft each and current rents **below** today's market, a new owner has a clear path to increasing income, improving NOI, and strengthening long-term asset value with NO cap ex, as this building is in exceptional condition -