

1150 CHAPEL STREET NEW HAVEN, CT



TROPHY MIXED USE
PROPERTY FOR SALE

BALDWIN PEARSON
& COMPANY, INCORPORATED *Realtors*

 (203) 335-5117  Daniel@baldwinpearson.com

 (203) 521-6348  www.baldwinpearson.com

 55 Walls Drive Suite 304 Fairfield, CT 06824

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PROPERTY HIGHLIGHTS

Baldwin Pearson & Co., Inc. is proud to present 1150 Chapel Street, New Haven, CT 06511 to the market. This exceptional mixed-use asset features four residential apartments above a ground-floor commercial space currently configured as a restaurant. Prominently positioned on Chapel Street between York and Park Streets, the property sits in the heart of Downtown New Haven—one of Connecticut’s most dynamic and sought-after commercial corridors. Surrounded by some of New Haven’s most iconic retail, dining, and lifestyle destinations, this offering represents a rare opportunity for an investor or end user to acquire a trophy asset in one of the most vibrant locations in the state.

Property Highlights

- **Residential Upside**: The property includes four apartments comprised of two one-bedroom units, one three-bedroom unit, and one studio. All units offer significant potential to increase gross rental income.
- **Commercial Opportunity**: The ground-floor retail space is occupied by an established restaurant currently paying below-market rent, providing a new owner the opportunity to renegotiate lease terms or introduce their own restaurant concept.
- **Strong Street Presence**: The property boasts approximately 42 feet of frontage along Chapel Street. The commercial space spans approximately 2,800 square feet across the ground floor and mezzanine level and includes a sizable backyard area ideal for outdoor dining.
- **Premier Location**: Situated in a heavily trafficked area adjacent to the Yale School of Art, directly across from the Graduate Hotel, and surrounded by numerous popular food, beverage, and retail destinations, the property benefits from consistent pedestrian and vehicular activity.



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UNIT	TYPE	SQFT	CURRENT	PROFORMA
5	1 BR	900	\$1,500	\$2,000
4	1 BR	900	\$600	\$2,000
3	3 BR	1,100	\$2,100	\$3,500
2	Studio	550	\$1,800	\$1,850
1	Restaurant	2,800	\$5,922	\$7,500

Monthly: \$11,923 \$16,850

Annually: \$143,076 \$202,200

Gross Operating Income: \$143,076 \$202,200

Vacancy/Collection Loss (3%): \$(4,292) \$(6,066)

Effective Gross Income: \$138,784 \$196,134

Real Estate Taxes: \$(20,251) \$(20,251)

Tax Reimbursement: \$10,126 \$10,126

Fuel***: \$(0) \$(0) *****TENANTS PAY**

Water & Sewer: \$(1,500) \$(1,500)

Insurance: \$(5,000) \$(5,000)

Common Area Electric: \$(1,000) \$(1,000)

Repairs & Maintenance: \$(3,000) \$(3,000)

Management (5%): \$(6,939) \$(9,807)

Total Expenses: \$(27,565) \$(30,432)

Net Operating Income: **\$111,219** **\$165,702**



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1150 CHAPEL STREET NEW HAVEN, CT INTERIOR PHOTOS



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1150 CHAPEL STREET NEW HAVEN, CT RESTAURANT PHOTOS



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EXTERIOR PHOTOS



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Offering Metrics:
Suggested Listing Price: \$2,250,000
Approx. Square Footage: 5,000
Current Cap Rate: 4.94%
Proforma Cap Rate: 7.36%
PPSF: \$450

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CONFIDENTIAL OFFERING

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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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