



- **Become the Largest Owner in This Well-Maintained Condo Complex**
- **Massive Value Add Opportunity**
- **Condo Association Provides Hands off Management**
- **2 Bed / 1.5 Bath Units with Oversized Garages in a High Traffic Area**
- **Located in a High Income Area of Waterbury, CT**

East Park Condominium Complex Portfolio – 8 Units For Sale
495-519 Scott Road Waterbury, CT 06705 – Extremely High Traffic Area

Asking Price: \$1,255,000
CAP Rate: 6.34%
Pro-Forma Cap Rate: 13.56%



8 Units For Sale

Become the Largest
Owner in the Complex







The Offering:	Residential Condo Portfolio
Price:	\$1,255,000
CAP Rate:	6.34%
PRO-FORMA CAP Rate:	13.56%
Property Address: 495-519 Scott Road Waterbury, CT 06705	
Year Built: 1986	
Units: Eight (8)	
Total Square Footage: 11,204 SQFT	

Income	Current
Annual Gross Rent Income:	\$138,600
Expenses	(Annual)
Utilities:	PAID BY TENANTS
Insurance:	\$1,040
Maintenance & Misc:	\$2,470
Management:	\$5,000
HOA Fees:	\$30,588
Property Tax:	\$19,985
Total Annual Expenses:	\$59,083
Net Operating Income:	\$79,517

Unit	Bed/Baths	SQFT	Monthly Rent	Lease Expiration
495-3	2 / 1.5	1,088 SQFT	\$1,400	March 31, 2025
497-5	2 / 1.5	1,088 SQFT	\$1,400	April 30, 2025
501-24	2 / 1.5	1,088 SQFT	\$1,450	MONTH TO MONTH
515-46	2 / 1.5	1,588 SQFT	\$1,600	MONTH TO MONTH
519-49	2 / 1.5	1,588 SQFT	\$1,800	August 30, 2025
519-54	2 / 1.5	1,588 SQFT	\$1,400	MONTH TO MONTH
519-55	2 / 1.5	1,588 SQFT	\$1,400	MONTH TO MONTH
519-56	2 / 1.5	1,588 SQFT	\$1,100	July 1, 2025
Total (8 Units)		11,204 SQFT	\$11,550 (\$138,600 per year)	

Unit	Bed/Baths	SQFT	PRO-FORMA Monthly Rent
495-3	2 / 1.5	1,088 SQFT	\$2,200
497-5	2 / 1.5	1,088 SQFT	\$2,200
501-24	2 / 1.5	1,088 SQFT	\$2,200
515-46	2 / 1.5	1,588 SQFT	\$2,500
519-49	2 / 1.5	1,588 SQFT	\$2,500
419-54	2 / 1.5	1,588 SQFT	\$2,500
519-55	2 / 1.5	1,588 SQFT	\$2,500
519-56	2 / 1.5	1,588 SQFT	\$2,500
Total (8 Units)		11,204 SQFT	\$19,100 (\$229,200 per year)

In Place Property Management

- Buyer has the Option to Keep the Current Management Agreement.
- Current Agreement has Two Years Left as of August 2024 (with a Team Willing to Renew).
- In Place Management Contract Cost is \$5,000 per Year.
 - No Increases Over the Next Two Years.
 - Includes Full Service Property Management For the Condos in the Portfolio.

Group Realty LLC

625 Wolcott Street, Suite 8L

Waterbury, CT 06705

“Service is our business”

Full Service Commercial Real Estate Brokerage

➤ Buy

- Group Realty and its Representatives are Extensively Experienced in Representing Both Themselves and Their Clients in Commercial Real Estate Purchases of Various Asset Types - Retail, Office, Industrial, Hospitality, Special Use.

➤ Sell

- Group Realty has Successfully Brokered the Sale of Various Asset Types - Retail, Office, Hospitality, Multifamily, and Industrial.

➤ Property Management

- Group Realty Property Management Services range from Condo Management to Full Service Commercial Real Estate Property Management - Let Us Handle it for You!

➤ Leasing

- Group Realty Agents have Leased Tens of Thousands of Square Feet of Office Space, Retail Space, and Industrial Space and operate all over Connecticut for Client Leasing Needs.

EXCLUSIVELY LISTED BY:



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Broker of Record

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REB.075847

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