

# 1158 DIXWELL AVENUE HAMMDEN, CT



LARGE SCALE MIXED USE  
BUILDING FOR SALE

**BALDWIN PEARSON**  
& COMPANY, INCORPORATED

*Realtors*



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55 Walls Drive Fairfield, CT 06824

# 1158 DIXWELL AVENUE HAMDEN, CT

## PROPERTY HIGHLIGHTS

Baldwin Pearson & Co., Inc. is pleased to present 1158 Dixwell Avenue, Hamden, Connecticut, to the market. This prominent mixed-use property is positioned at a highly visible, heavily trafficked intersection on Dixwell Avenue in Hamden, CT, making it an exceptional opportunity for investors seeking stable income with strong upside potential. The asset consists of 20 residential apartments situated above 13 ground-floor commercial units, creating a well-balanced income stream. In addition, the rooftop is an approved site by two national cell providers, AT&T and Dish Network on five year leases with design drawings approved and finalized and payments expected to begin soon. The retail spaces benefit from excellent street frontage and visibility, making them well suited for a wide range of tenant uses.

### Select Property Highlights:

- Desirable apartment mix of one-, two-, and three-bedroom units that appeal to a broad tenant base while maximizing space and functionality
- Ownership has invested heavily in the property, completing major capital upgrades including new boilers and furnaces, extensive improvements to roofing and sewer infrastructure, and full cosmetic renovations to approximately ten apartments
- A new owner is positioned to unlock significant rent growth through strategic unit upgrades, capitalizing on in-place rents that remain below market for this section of Hamden
- Multiple retail units were recently leased to new retail tenants, the property is positioned along one of Hamden's strongest and most established retail corridors
- Separately metered utilities, improving operational efficiency and reducing landlord expenses
- Rooftop cell tower leases with national providers AT&T and Dish Network on five year leases
- The private rear parking lot provides approximately 20–25 parking spaces and represents a compelling value-add opportunity to drive incremental NOI through striped spaces and monthly parking rents



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UNIT	SQFT	TYPE	CURRENT	PROFORMA
1158 - Retail	800	Retail	\$1,100	\$1,800
1160-1	800	2 BR	\$1,675	\$1,850
1160-2	900	3 BR	\$1,725	\$2,000
1160-3	700	1 BR	\$1,600	\$1,600
1160-4	700	1 BR	\$1,400	\$1,600
1160-5	800	2 BR	\$1,600	\$1,850
1160-6	800	2 BR	\$1,525	\$1,850
1160-7	900	3 BR	\$1,600	\$2,000
1160-8	700	1 BR	\$1,450	\$1,600
1160-9	700	1 BR	\$1,525	\$1,600
1160-10	800	2 BR	\$1,550	\$1,850
1160.5-Retail	800	Retail	\$1,500	\$1,800
1162.5-Retail	800	Retail	\$835	\$1,800
1164-Retail	800	Retail	\$1,700	\$1,800
1166-1	800	2 BR	\$1,600	\$1,850
1166-2	900	3 BR	\$1,800	\$2,000
1166-3	700	1 BR	\$1,550	\$1,600
1166-4	700	1 BR	\$1,675	\$1,600
1166-5	800	2 BR	\$1,400	\$1,850
1166-6	800	2 BR	\$1,650	\$1,850
1166-7	800	3 BR	\$1,450	\$2,000
1166-8	700	1 BR	\$1,407	\$1,600
1166-9	700	1 BR	\$1,525	\$1,600



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UNIT	SQFT	TYPE	CURRENT	PROFORMA
1166-10	800	2 BR	\$1,500	\$1,850
1166.5-Retail	800	Retail	\$1,700	\$1,800
Team Mall- A	800	Office/ Retail	\$1,275	\$1,800
Team Mall- B1	700	Office/Retail	\$700	\$800
Team Mall- B2	400	Office/Retail	\$650	\$800
Team Mall- B3	300	Office/Retail	\$0	\$800
Team Mall- C1	650	Office/Retail	\$800	\$800
Team Mall- C2	400	Office/Retail	\$550	\$800
Team Mall- D	400	Office/Retail	\$650	\$800
Team Mall- E	1,000	Storage/Workshop	\$1,000	\$1,250
Monthly:			\$43,892	\$52,450
Annually:			\$526,704	\$629,400
Vacancy (5%)			\$(26,162)	\$(31,470)
ATT Income			\$36,000	\$37,080
DISH Income			\$0	\$30,000
Misc. Income			\$0	\$15,000
<b>Effective:</b>			<b><u>\$536,369</u></b>	<b><u>\$680,010</u></b>
<b>EXPENSES:</b>				
Taxes:			\$66,986	\$75,000
Fuel			\$5,000	\$5,000
W&S			\$7,000	\$7,000
Insurance			\$25,000	\$25,000
Electric			\$4,500	\$4,500
Repairs			\$15,000	\$15,000
MGMT (5%)			\$26,818	\$34,001
Total			\$152,714	\$165,501
<b>NOI</b>			<b><u>\$386,154</u></b>	<b><u>\$514,510</u></b>



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# 1158 DIXWELL AVENUE HAMDEN, CT PROPERTY PHOTOS



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## Offering Metrics:

**Suggested Listing Price: \$4,625,000**

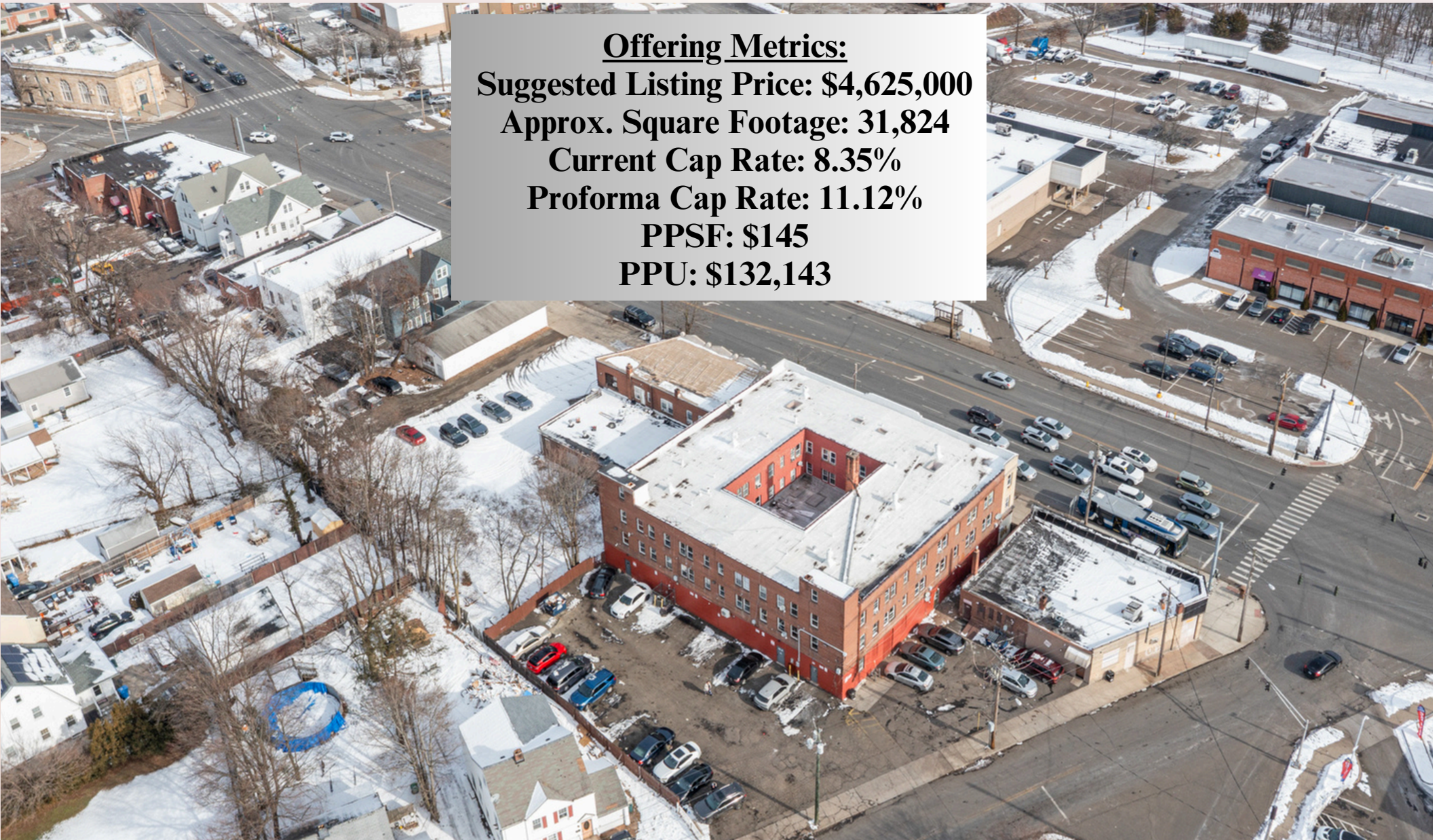
**Approx. Square Footage: 31,824**

**Current Cap Rate: 8.35%**

**Proforma Cap Rate: 11.12%**

**PPSF: \$145**

**PPU: \$132,143**



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## CONFIDENTIAL OFFERING

This Offering Memorandum was prepared by Baldwin Pearson & Co, Inc. (“Broker”) solely for the use of prospective purchasers of the properties located at 1158 Dixwell Avenue Hamden, CT 06514 (the “Property”). Neither the Broker nor the owner of the Property (“Owner”) makes any representation or warranty, expressed or implied, as to the completeness or the accuracy of the material contained in the Offering Memorandum.

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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