

# SALE

## SHOVEL READY 24 UNITS MULTIFAMILY DEVELOPMENT

56 Town Hill Ave Danbury, CT 06810



### PROPERTY DESCRIPTION

Coldwell Banker Commercial is pleased to present for purchase a fully approved 24-unit residential project located at 56 Town Hill Avenue overlooking downtown Danbury. Perched between Park Place and Town Hill Avenue the three-story building includes 39 parking spaces, 19 of which are covered under the structure. Located a block from Main Street and Elmwood Park the development enjoys an easy walk to numerous retail shops, grocers and restaurants.

### PROPERTY HIGHLIGHTS

- Fully Approved 24 Units
- 3 Studio Apartments
- 16 One Bedroom
- 5 Two Bedroom
- All Utilities
- Western Vistas

### OFFERING SUMMARY

Sale Price:	\$1,350,000
Number of Units:	24
Lot Size:	0.63 Acres
Building Size:	22,833 SF
Projected NOI:	\$327,760.00

DEMOGRAPHICS	0.25 MILES	0.5 MILES	1 MILE
Total Households	1,182	3,314	8,097
Total Population	2,573	7,160	19,854
Average HH Income	\$46,677	\$53,956	\$62,899

Daniel Sousa  
203 948 7870

Joseph Wrinn, SIOR  
203 456 3224

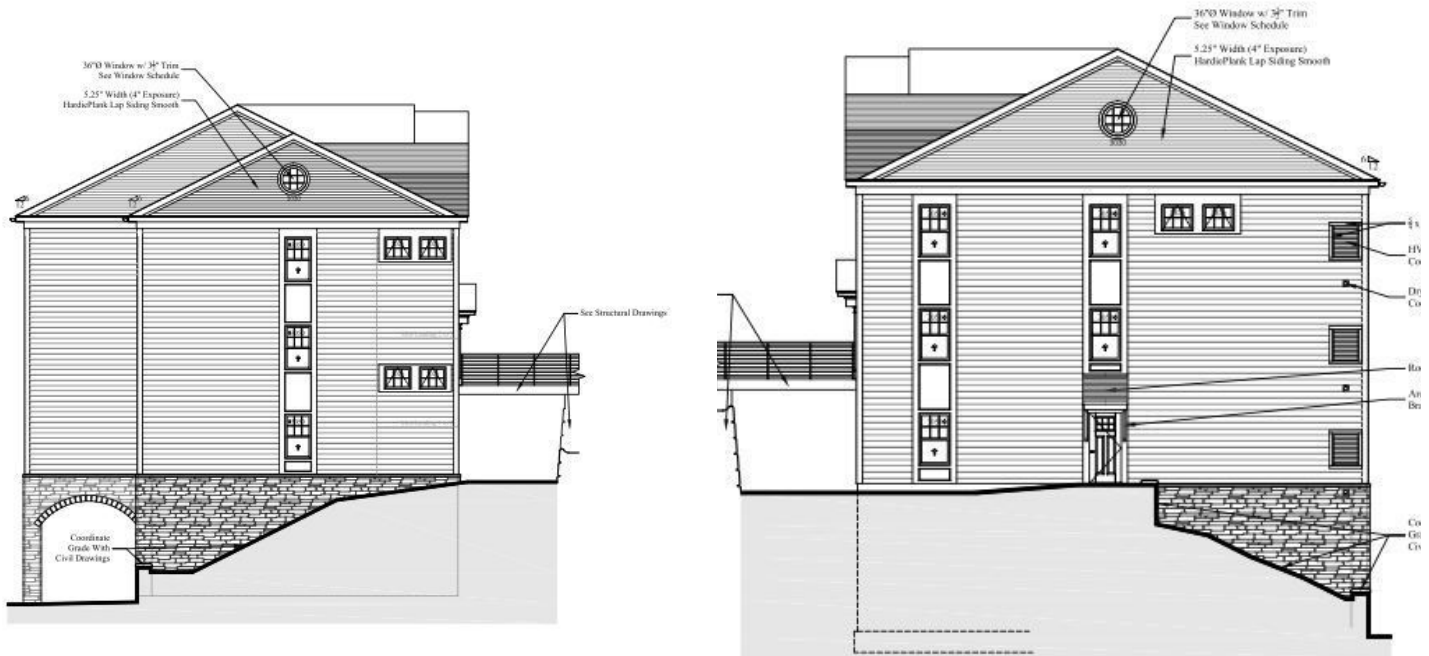
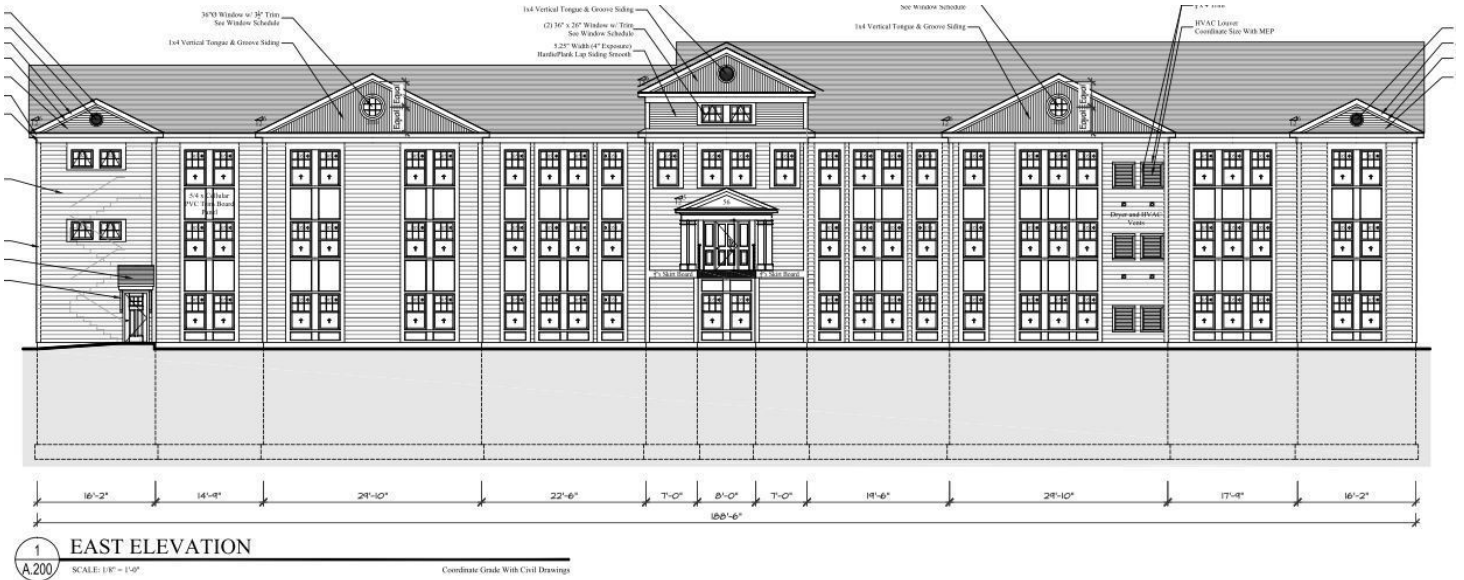


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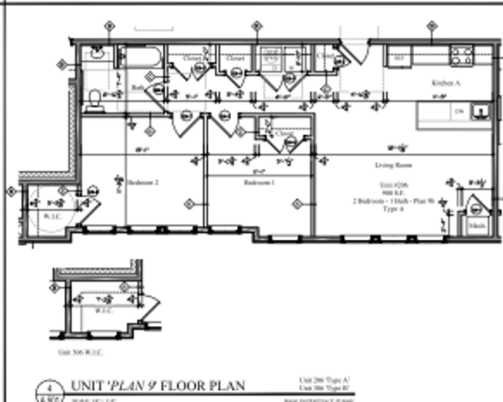
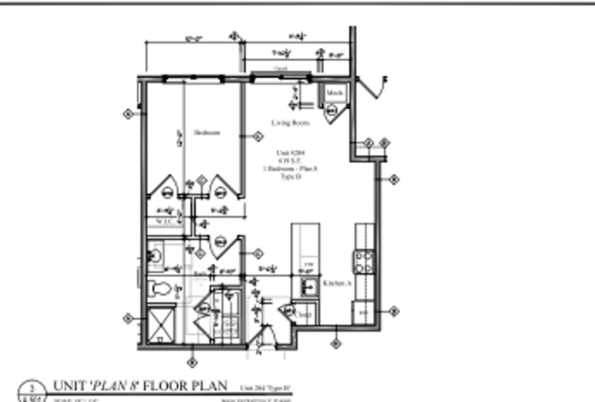
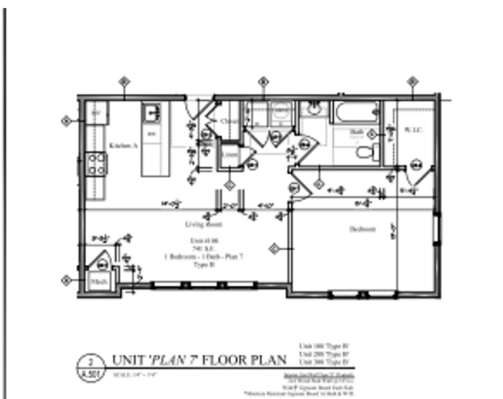
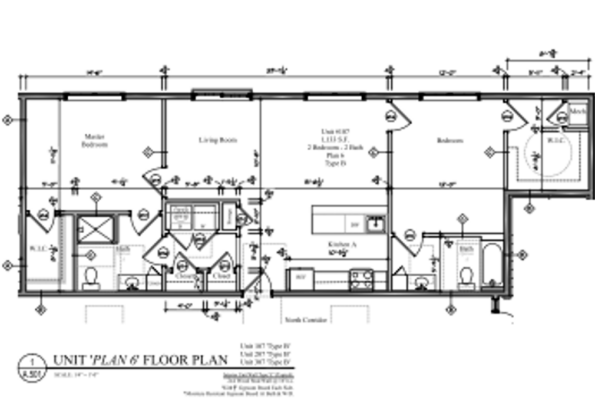
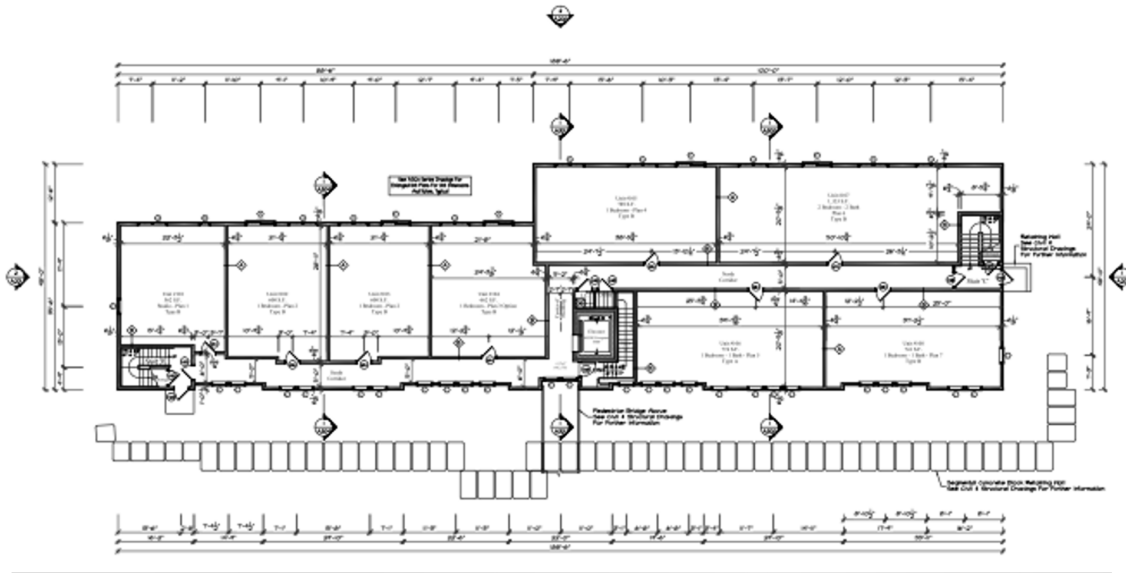
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### INCOME SUMMARY

Studio Apt	\$11,700
1 Bedrooms	\$409,600
2 Bedrooms	\$47,500
Vacancy Cost	(\$23,400)

**GROSS INCOME** **\$445,400**

### EXPENSES SUMMARY

RE Taxes	\$43,200
Property Management	\$14,050
Insurance	\$10,000
Sewer / Water	\$12,000
Garbage	\$10,800
Electric (Common Areas)	\$10,000
Lawn / Snow Removal	\$9,600
Cap. Expense	\$6,000

**OPERATING EXPENSES** **\$117,640**

**NET OPERATING INCOME** **\$327,760**

\*\* All Income / Expenses are Projected

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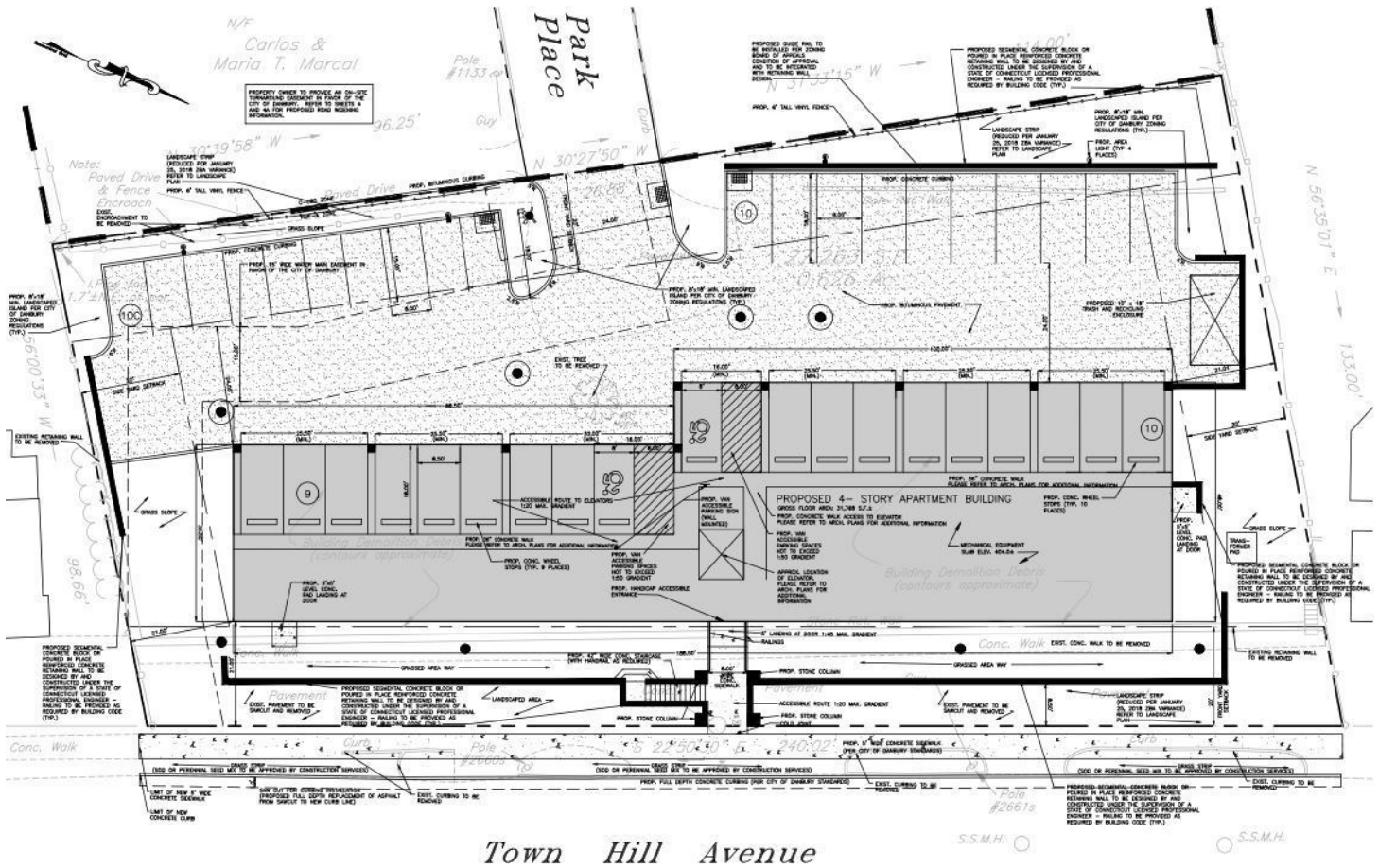
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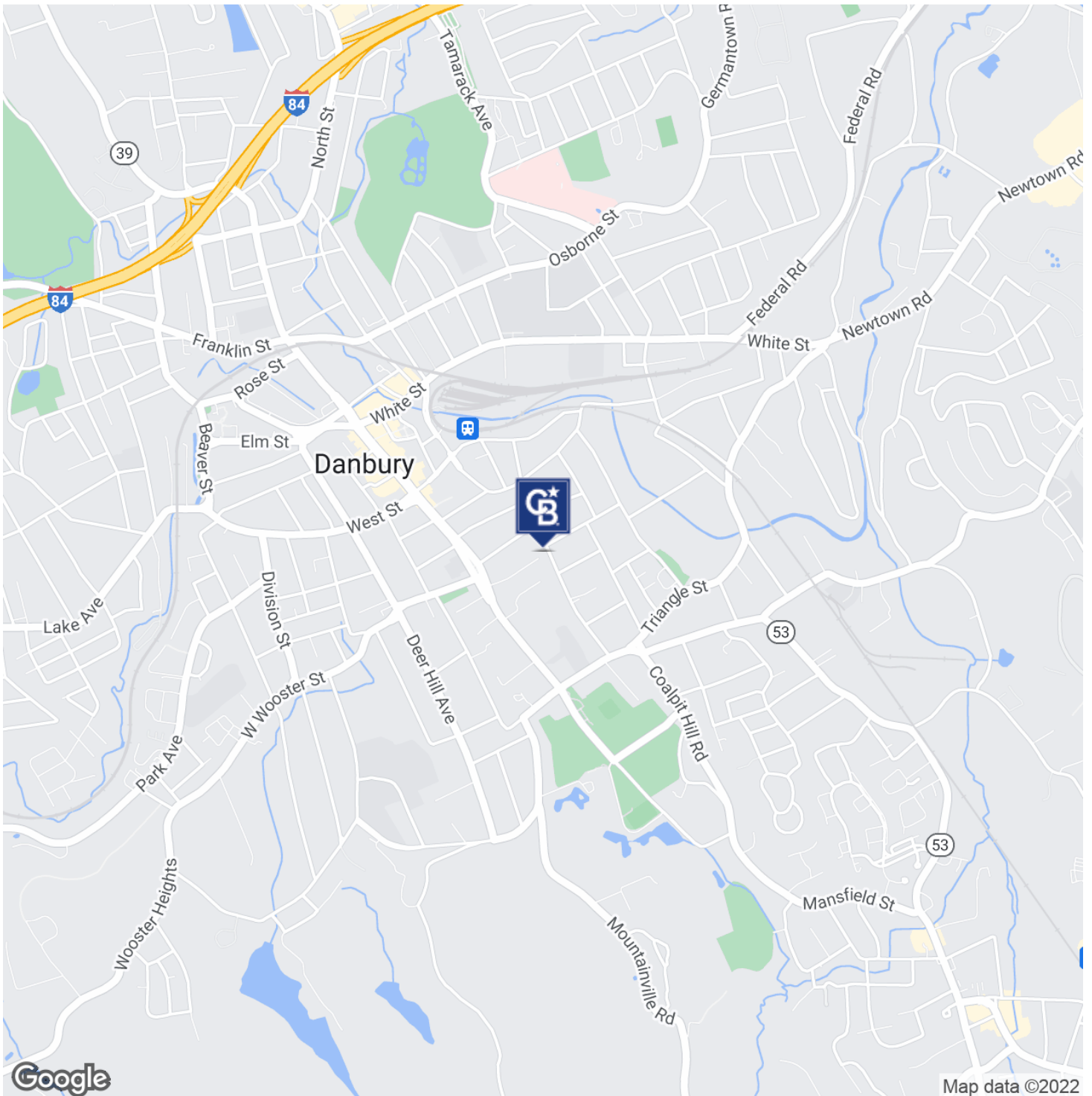


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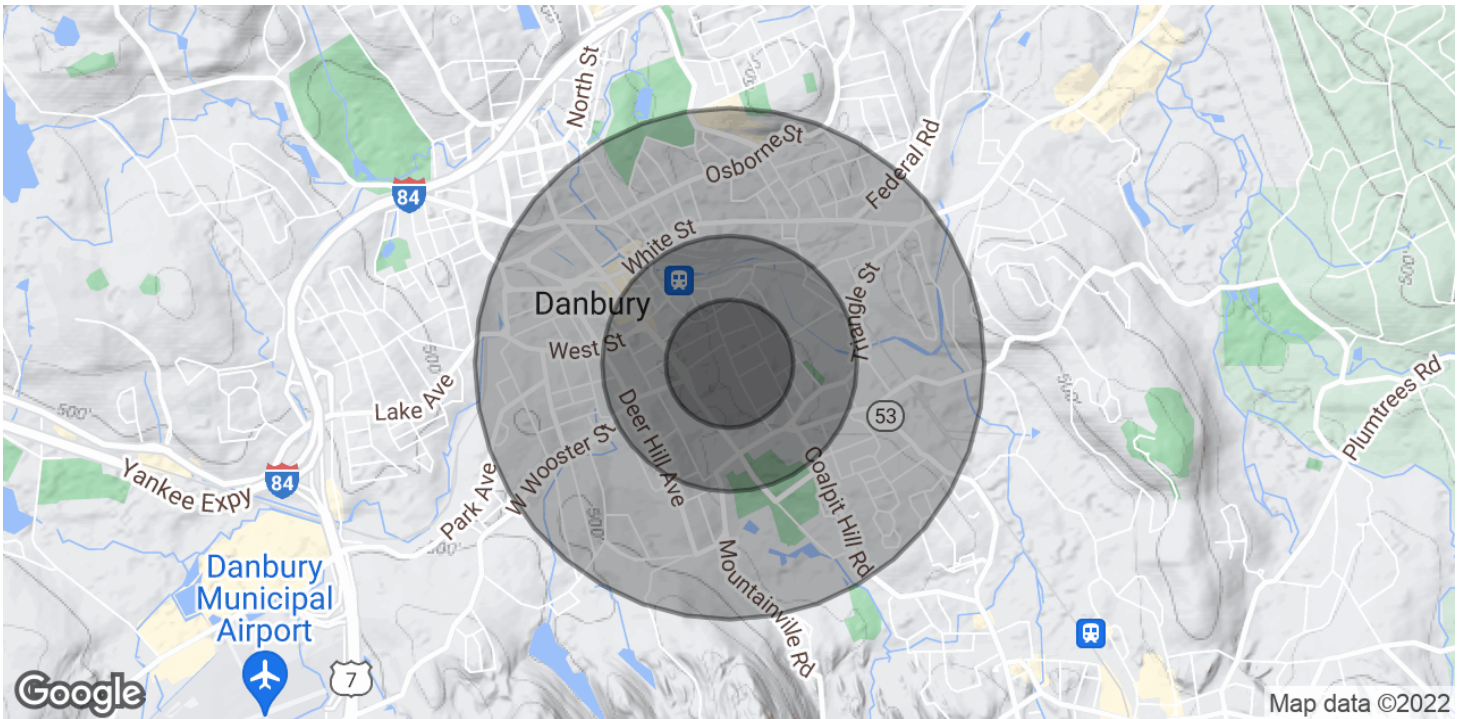


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POPULATION	0.25 MILES	0.5 MILES	1 MILE
Total Population	2,573	7,160	19,854
Average Age	38.3	39.9	37.0
Average Age (Male)	43.4	42.9	37.3
Average Age (Female)	37.7	40.4	37.2

HOUSEHOLDS & INCOME	0.25 MILES	0.5 MILES	1 MILE
Total Households	1,182	3,314	8,097
# of Persons per HH	2.2	2.2	2.5
Average HH Income	\$46,677	\$53,956	\$62,899
Average House Value	\$344,576	\$268,577	\$284,852

\* Demographic data derived from 2020 ACS - US Census

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### DANIEL SOUSA

Senior Associate

dan.sousa@cbcrrt.com

Direct: 203.948.7870 | Cell: 203.948.7870

CT #REB.0791665

### PROFESSIONAL BACKGROUND

Dan Sousa, Associate Broker at Coldwell Banker Commercial NRT is a lifelong resident of Greater Danbury. Dan joined Coldwell Banker in 2013, during this time He has been associated with many of the areas industrial and corporate expansions, development, and relocation's.

Dan is strongly committed to building long-term client relationships and his attention to details. Dan specializes in office and industrial sales and leasing in Fairfield County. Dan also focuses on local and national tenant representation with multiple locations. Dan's scope of services includes corporate services, franchise services, site selection, national market research, property/lease valuation and advisory, state and local economic development incentives and strategy development.

### EDUCATION

Central Connecticut State University, New Britain, Connecticut  
BA in Business Management, Entrepreneurship

### MEMBERSHIPS

Professional:

- \* 2016 - Current - Member National Association of Realtors
- \* Coldwell Banker Commercial Circle of Distinction - Top 5% - 2020, 2021
- \* Costar Power Broker Award - 2020, 2021

7 Kenosia Ave Ste 3  
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### JOSEPH WRINN, SIOR

Commercial Associate

joe.wrinn@cbcprt.com

**Direct:** 203.456.3224 | **Cell:** 203.417.4888

### PROFESSIONAL BACKGROUND

Joe Wrinn, SIOR, Senior Advisor at Coldwell Banker Commercial NRT has been active in the Greater Danbury market for the past thirty-four years. During his tenure he has assisted in numerous commercial transactions and has been involved with many of the areas corporate and industrial expansions, relocations and development. Joe is a member of the Society of Industrial and Office Realtors, ( SIOR ), an organization started by the U.S. War department to facilitate the expansion of industrial buildings needed for WWII . Today with its stringent membership qualifications there are only 3,200 Realtors globally that hold the prestigious designation. He is past Chapter President of the Commercial Investment Division of the Connecticut Association of Realtors and Chairman of the SIOR /Car Legislative Committee. He also served on the Greater Danbury Chamber of Commerce Board of Directors and continues on the Chambers Small Business Advisory Council. Joe was appointed to the Federal Workforce Board in 1996 and has been on the Executive Committee of Northwest Regional Workforce Investment Board for the past twelve years and is past Chairman. Joe holds a Bachelor of Arts Degree from the University of Connecticut. Joe and his wife Terri reside in Woodbury. Joe can be contacted at joe.wrinn@cbcprt.com or at 203-456-3224

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