

1874 BARNUM AVENUE STRATFORD, CT



RENOVATED MIXED USE
BUILDING FOR SALE

BALDWIN PEARSON
& COMPANY, INCORPORATED *Realtors*



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155 Walls Drive Fairfield, CT 06824

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PROPERTY HIGHLIGHTS

Baldwin Pearson & Co, Inc. is excited to introduce 1874 Barnum Avenue Stratford, CT to the market. This property is a fully renovated, turn-key mixed-use property located on a highly visible and heavily trafficked corner — ideal for all investors. This impressive asset features 6 modern residential apartments above a ground-floor retail space, offering stable rental income and strong upside potential. The retail unit enjoys excellent street exposure and is perfect for a variety of tenant types. With updated systems, contemporary finishes, and immediate cash flow, this property is a rare find in a high-demand area.

Select Property Highlights:

- Designer inspired apartment layouts that maximize space, functionality, and contain brand new appliances and finishes
- Low maintenance asset and extremely energy efficient property featuring brand new windows
- Excellent corner in one of Stratford's most desirable rental locations, on the corner of Barnum Avenue and Barnum Terrace and minutes from downtown Stratford, beaches, shops, bars and restaurants
- Diverse unit mix featuring five 3 bedroom apartments and one 1 bedroom apartment appeal to all tenant profiles
- Expiring lease on the ground floor retail space allows a new owner to dramatically increase the rent roll
- The building is entirely separately metered utilities for increase efficiency and lower landlord costs
- This property can be sold together with 2336 Barnum Avenue, a fully renovated mixed use property a few blocks away on the corner of Barnum Avenue and Bruce Avenue



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UNIT	TYPE	SQFT	CURRENT	PROFORMA	COMMENTS
3E	3BR	1,000	\$2,782	\$3,000	Completely Updated
3W	3BR	1,000	\$2,600	\$3,000	Completely Updated
2E	3BR	1,000	\$2,650	\$3,000	Completely Updated
2W	3BR	1,000	\$2,600	\$3,000	Completely Updated
1E	3BR	1,000	\$2,600	\$3,000	Completely Updated
1W	1BR	550	\$1,850	\$2,100	Completely Updated
STORE	NAILS	720	\$750	\$1,500	<1 Year Left on Lease
GARAGE			\$500	\$500	

Monthly Gross Income:	\$16,332	\$19,100
Annual Gross Income:	\$195,984	\$229,200
Vacancy/Collection Loss (3%):	\$(5,880)	\$(6,876)
Effective Gross Income:	\$190,104	\$222,324

RE Taxes:	\$(12,767)	\$(12,767)	
Fuel***:	\$(0)	\$(0)	*** Tenants Pay
Water and Sewer:	\$(1,500)	\$(1,500)	
Insurance:	\$(7,500)	\$(7,500)	
Electric***:	\$(1,000)	\$(1,000)	*** Tenant Pay
Repairs:	\$(5,000)	\$(5,000)	
Management(5%):	\$(9,505)	\$(11,116)	
Total Expenses:	\$(37,272)	\$(39,883)	
Net Operating Income:	\$152,832	\$183,441	

1874 BARNUM AVENUE STRATFORD, CT PROPERTY PHOTOS



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Offering Metrics:
Suggested Listing Price: \$1,999,999
Approx. Square Footage: 7,800
Current Cap Rate: 7.64%
Proforma Cap Rate: 9.17%
PPSF: \$256

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1874 BARNUM AVENUE STRATFORD, CT 06615

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 1874 Barnum Avenue Stratford, CT 06615 (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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