

# 1795 NORTH AVENUE BRIDGEPORT, CT



BRICK APARTMENT  
BUILDING FOR SALE

**BALDWIN PEARSON**  
& COMPANY, INCORPORATED *Realtors*

 (203) 335-5117  Daniel@baldwinpearson.com

 (203) 521-6348  www.baldwinpearson.com

 55 Walls Drive Fairfield, CT 06824

# 1795 NORTH AVENUE BRIDGEPORT, CT

## PROPERTY HIGHLIGHTS

Baldwin Pearson & Co., Inc. is pleased to exclusively present 1795 North Avenue, a rare multifamily offering in one of Connecticut's most dynamic real estate markets. This corner brick building commands a highly visible presence at the intersection of heavily trafficked Park Avenue and North Avenue in Bridgeport's North End, featuring 15 residential units comprised of 14 one-bedroom apartments and 1 studio. The unit mix is perfect for today's rental market where smaller unit demand continues to outpace supply. With strong day-one returns already in place, no deferred maintenance, extensive interior and exterior upgrades, and completely separately metered utilities, 1794 North Avenue represents an outstanding opportunity to acquire a highly occupied multifamily asset in excellent condition in a market supported by major employment anchors and limited new supply.

### **INVESTMENT HIGHLIGHTS:**

- **Strong Unit Composition:** Fifteen residential units consisting of fourteen one-bedroom apartments and one studio apartment, a unit mix well-positioned to capitalize on sustained demand for attainable rental housing.
- **Separately Metered Utilities:** Individually metered units provide operational efficiency and reduced landlord expense exposure.
- **Prime Location Near Major Employers & Amenities:** The property is situated in the coveted North End, with easy access to highways, shopping, restaurants, and downtown, making it desirable to a variety of tenant profiles.
- **Significant Recent Capital Improvements:** Ownership has recently invested substantial capital into both interior and exterior renovations, including apartment upgrades, common area enhancements, exterior cosmetic improvements, and roofing work.
- **Portfolio Opportunity:** This property may be acquired individually or as part of a larger portfolio of similar multifamily assets. Contact the broker for additional information regarding additional portfolio opportunities.

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UNIT	TYPE	CURRENT	PROFORMA
1	1BR	\$1,800	\$1,850
2	1BR	\$1,850	\$1,850
3	1BR	\$1,300	\$1,850
4	1BR	\$1,750	\$1,850
5	1BR	\$1,800	\$1,850
6	1BR	\$1,750	\$1,850
7	1BR	\$1,600	\$1,850
8	1BR	\$1,712	\$1,850
9	1BR	\$1,800	\$1,850
10	1BR	\$1,800	\$1,850
11	1BR	\$1,720	\$1,850
12	1BR	\$1,560	\$1,850
13	STUDIO	\$1,400	\$1,500
14	1BR	\$1,800	\$1,850
15	1BR	\$1,675	\$1,850

Gross Monthly Income	\$25,317	\$27,400
Gross Annual Income:	\$303,804	\$328,800
Vacancy/Collection Loss (5%):	\$(15,190)	\$(16,440)
<b>Effective Gross Income:</b>	<b>\$288,614</b>	<b>\$312,360</b>
Real Estate Taxes:	\$(31,663)	\$(31,663)
Fuel:	\$(0)	\$(0)
Water & Sewer:	\$(5,000)	\$(5,000)
Insurance:	\$(15,000)	\$(15,000)
Common Area Electric:	\$(2,500)	\$(2,500)
Repairs & Maintenance:	\$(5,000)	\$(5,000)
Management (5%):	\$(14,431)	\$(15,618)
Total Expenses:	\$(73,593)	\$(74,781)
<b>Net Operating Income:</b>	<b>\$ 215,020</b>	<b>\$ 237,579</b>

# 1795 NORTH AVENUE BRIDGEPORT, CT PROPERTY PHOTOS



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**Offering Metrics:**  
**Suggested Listing Price: \$2,899,999**  
**Approx. Square Footage: 9,590**  
**Current Cap Rate: 7.41%**  
**Proforma Cap Rate: 8.19%**  
**Price Per Unit: \$193,333**  
**PPSF: \$302**

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# 1795 NORTH AVENUE BRIDGEPORT, CT 06604

## 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 1795 North Avenue Bridgeport, CT 06604 (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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