

Park Street Portfolio

Offering Summary //

Price	\$5,050,000
Total Rentable Square Feet	31,368 SF
Price Per Square Foot	\$160.99
Year Built	1920
Lot Size	1.03 acre(s)
CAP Rate - Current	9.71%
CAP Rate - M&M Year One	8.37%



- **STRONG LOCATION:** Parkville Neighborhood is within a couple hundred yards of the border of West Hartford – one of the hottest rental markets in the northeast
- **IMMEDIATELY WALKABLE (89 WALK SCORE):** Accessible to a dense concentration of shops and restaurants along Park St
- **SIGNIFICANT RECENT CAPEX:** Over the last five years, significant improvements have been completed to mechanicals (HVAC upgrades), windows, roofing and unit upgrades to kitchens, flooring and bathrooms
- **SIGNIFICANT DEVELOPMENT IN IMMEDIATE PROXIMITY**
- **VALUE ADD:** Review of the submarket suggests rent increases of 7-9% on the apartments are achievable. Further rent increases are possible following renovations to the apartments, common areas, and property exteriors and could add +/- \$40,000 in additional revenue annually

Marcus & Millichap

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Operating Data //

Income	Current	M&M Year One
Net Operating Income	\$490,252	\$422,802
Cap Rate	9.71%	8.37%
Total Return %	9.71%	8.37%
Total Return	\$490,252	\$422,802
Total Vacancy	\$54,844	\$52,255
Gross Potential Rent	\$709,041	\$723,110
Total Other Income	\$34,289	\$34,650
Total Expenses	(\$198,234)	(\$282,703)
Occupancy	92.27%	92.77%

Expenses	Current
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