

343 PEARL STREET BRIDGEPORT, CT



RENOVATED MULTIFAMILY
BUILDING FOR SALE

BALDWIN PEARSON
& COMPANY, INCORPORATED

Realtors



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55 Walls Drive Fairfield, CT 06824

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PROPERTY HIGHLIGHTS

Baldwin Pearson & Co., Inc. is pleased to exclusively present 343 Pearl Street, Bridgeport, Connecticut, a compelling multifamily investment opportunity located in one of Connecticut's strongest rental markets. Situated on a well-maintained residential block just off Boston Avenue in Bridgeport's rapidly improving East Side neighborhood, the property consists of a renovated apartment building featuring six renovated 2 bedroom apartments. Benefiting from strong rental demand, ongoing neighborhood investment, and convenient access to major transportation routes, employment centers, retail amenities, and public transit, 343 Pearl Street is well-positioned for long-term occupancy and rent growth, making it an attractive acquisition for investors seeking both current yield and appreciation potential.

INVESTMENT HIGHLIGHTS:

- **Turnkey Multifamily Asset:** Well-maintained apartment building with comprehensive renovations completed throughout the property, minimizing near-term capital expenditure requirements and providing investors with a stabilized, low-maintenance asset.
- **Additional Income Potential:** Exceptional value-add opportunity for a new owner to maximize rental income through higher Section 8 voucher rates for two-bedroom apartments, a unit type that continues to experience strong demand in the area.
- **Renovated Interior and Exterior:** Extensive interior and exterior upgrades position the property to attract and retain quality tenants while supporting long-term rental growth and operational efficiency.
- **Strong Bridgeport Market Fundamentals:** Located within one of Connecticut's largest rental markets, offering investors exposure to a diverse employment base, ongoing economic development, and sustained demand for quality workforce housing.
- **Excellent Rental Location:** Conveniently located near downtown Bridgeport, transportation corridors, employment centers, retail amenities, healthcare facilities, and higher education institutions.
- **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 available portfolio opportunities.



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UNIT	TYPE	SQFT	CURRENT	PROFORMA	COMMENTS
3R	2 BR	800	\$1,825	\$2,250	
3F	2 BR	800	\$1,550	\$2,250	
2R	2 BR	800	\$1,600	\$2,250	
2F	2 BR	800	\$0	\$2,250	
1R	2 BR	800	\$0	\$2,250	
1F	2 BR	800	\$2,117	\$2,250	

Monthly Gross Income:	\$7,092	\$13,500
Annual Gross Income:	\$85,104	\$162,000
Vacancy/Collection Loss (5%):	\$(4,255)	\$(8,100)
Effective Gross Income:	\$80,849	\$153,900
RE Taxes:	\$(11,540)	\$(11,540)
Fuel:	\$(0)	\$(0)
Water and Sewer:	\$(2,364)	\$(2,364)
Insurance:	\$(6,000)	\$(6,000)
Electric:	\$(1,000)	\$(1,000)
Repairs:	\$(3,600)	\$(3,600)
Management (5%):	\$(4,042)	\$(7,695)
Total Expenses:	\$(28,746)	\$(32,399)
Net Operating Income:	\$52,103	\$121,501

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PROPERTY PHOTOS



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Offering Metrics:
Suggested Listing Price: \$1,325,000
Approx. Square Footage: 4,554
Proforma Cap Rate: 9.17%
PPU: \$220,883
PPSF: \$290

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343 PEARL STREET BRIDGEPORT, CT 06608

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 343 Pearl Street Bridgeport, CT 06608 (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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