

# OFFERING MEMORANDUM

57 WHITING STREET  
NEW BRITAIN, CT 06051



## MIXED-USE ON WHITING

**UNITED STATES MULTIFAMILY LLC**  
1 Waterview Dr. STE 101  
Shelton, CT 06484



**PRESENTED BY:**

**MALLORY CHILA**  
Managing Director  
office: (203) 273-5256  
cell: (203) 273-5256  
mchila@unitedsmf.com

**IAN RAWLINSON**  
V.P. Investment Sales  
office: (203) 560-5548  
irawlinson@UnitedSMF.com

The calculations and data presented are deemed to be accurate, but not guaranteed. They are intended for the purpose of illustrative projections and analysis. The information provided is not intended to replace or serve as substitute for any legal, accounting, investment, real estate, tax or other professional advice, consultation or service. The user of this software should consult with a professional in the respective legal, accounting, tax or other professional area before making any decisions.

# TABLE OF CONTENTS

57 WHITING STREET



**UNITED STATES MULTIFAMILY LLC**  
1 Waterview Dr. STE 101  
Shelton, CT 06484

**MALLORY CHILA**  
MANAGING DIRECTOR  
O: (203) 273-5256  
C: (203) 273-5256  
[mchila@unitedsmf.com](mailto:mchila@unitedsmf.com)

**IAN RAWLINSON**  
V.P. INVESTMENT SALES  
O: (203) 560-5548  
[irawlinson@UnitedSMF.com](mailto:irawlinson@UnitedSMF.com)

Investment Details	3
Location Maps	4
Regional Map	5
Demographics	6
Executive Summary	7
Pricing Analysis	8
Unit Mix Report	10

# INVESTMENT DETAILS

57 WHITING STREET | NEW BRITAIN, CT 06051



## Analysis

Analysis Date May 2026

## Property

Property Type	Multifamily
Property	Mixed-Use on Whiting
Address	57 Whiting Street
City, State	New Britain, CT 06051
Year Built	1924

## Purchase Information

Purchase Price	\$3,400,000
Units	21
Total Rentable SF	25,500

## Income & Expense

Gross Operating Income	\$358,854
Monthly GOI	\$29,905
Total Annual Expenses	(\$99,367)
Monthly Expenses	(\$8,281)

## Financial Information

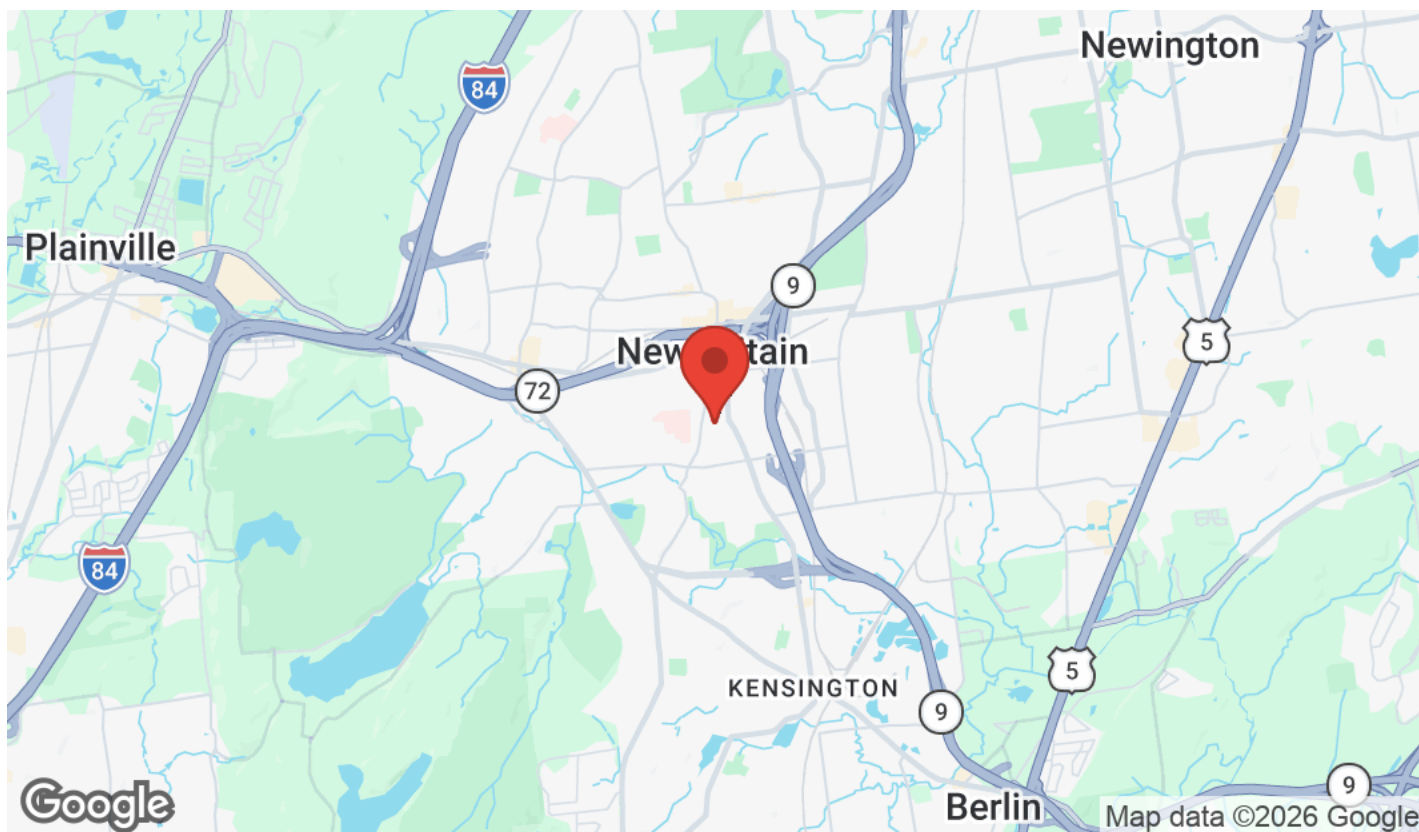
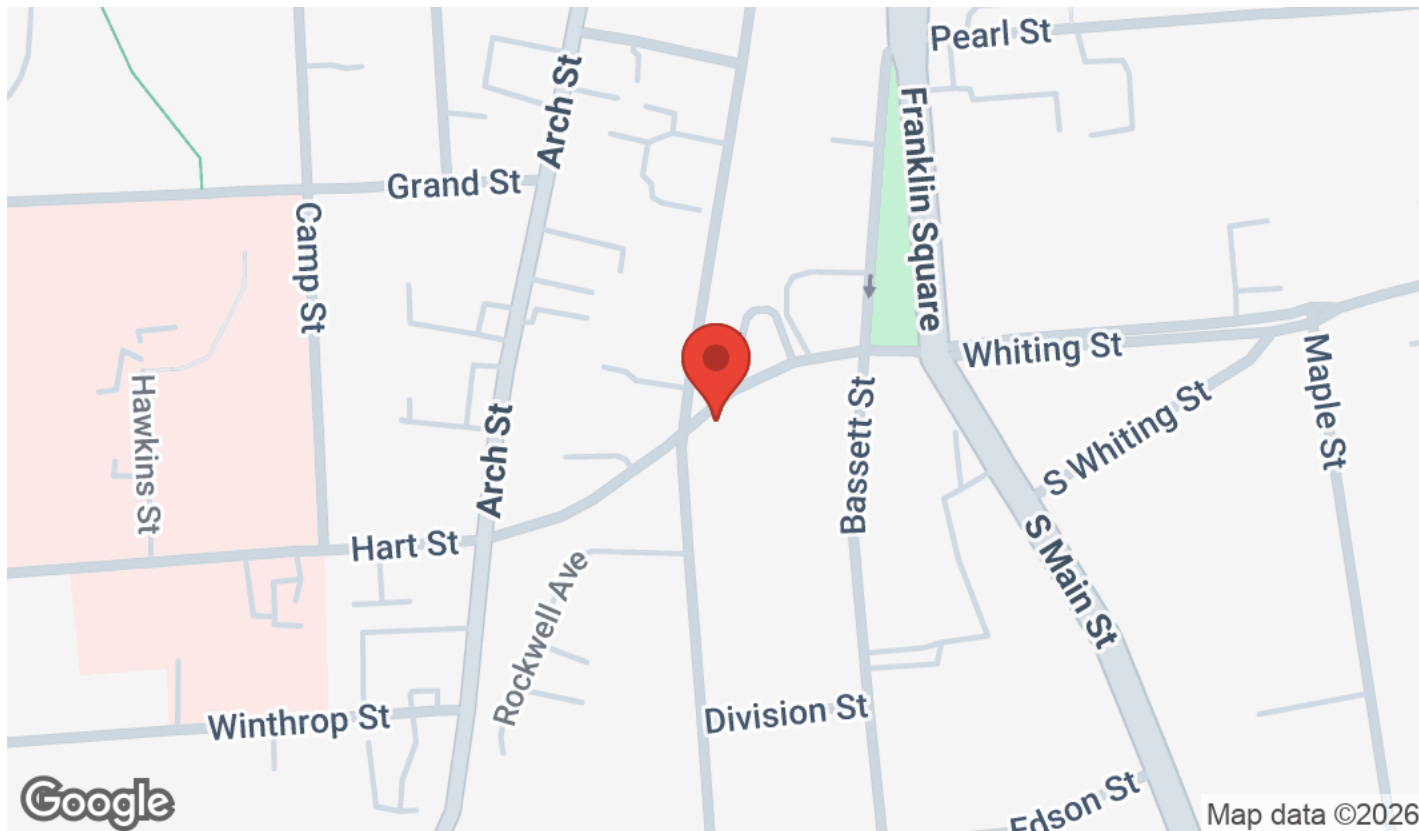
Initial Equity \$1,020,000

## Loans

Type	Debt	Term	Amort	Rate	Payment	LO Costs
Fixed	\$2,380,000	30 years	30 years	6.00%	\$14,269	

# LOCATION MAPS

57 WHITING STREET | NEW BRITAIN, CT 06051



**UNITED STATES MULTIFAMILY LLC**  
1 Waterview Dr. STE 101  
Shelton, CT 06484

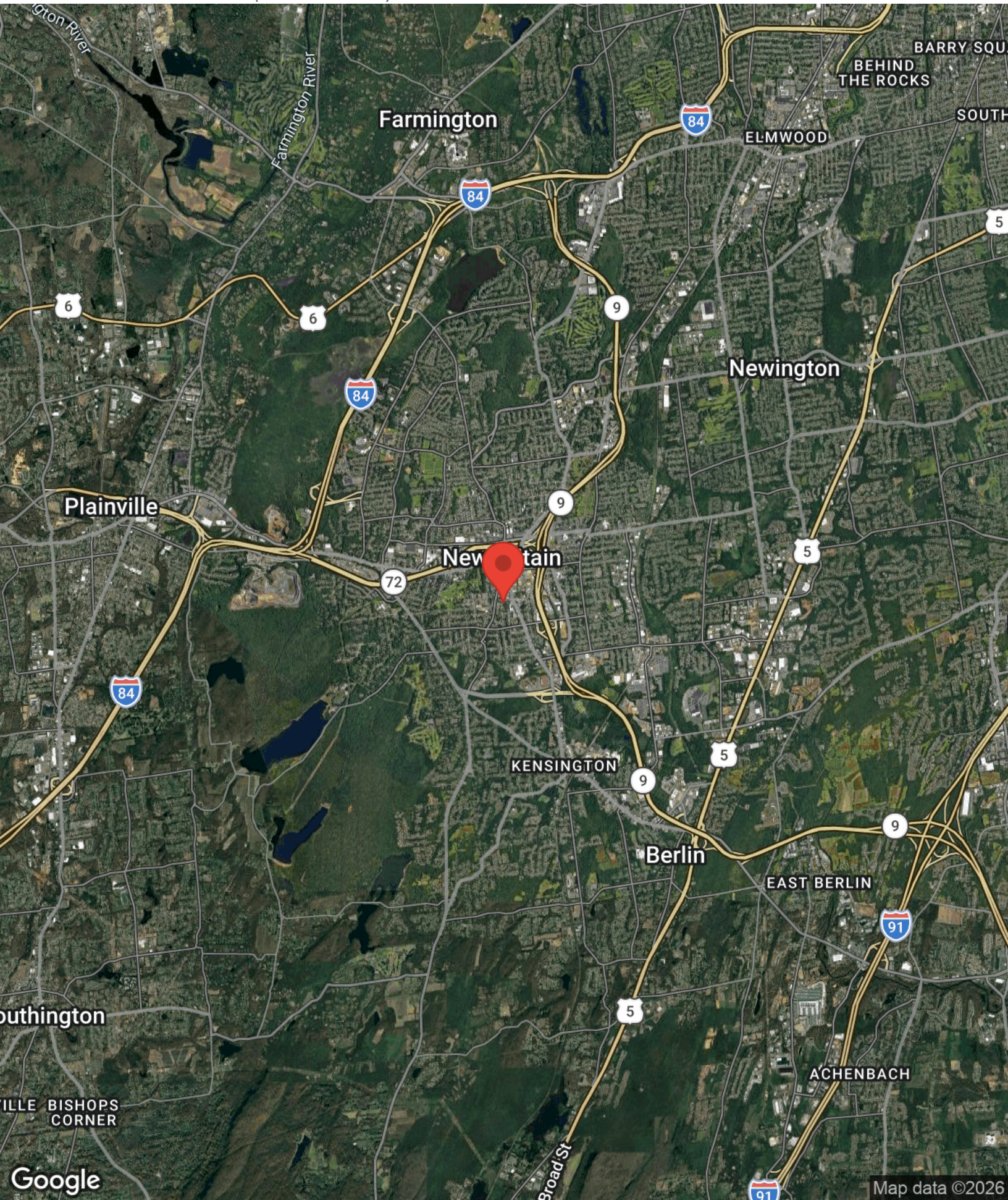
**MALLORY CHILA**  
Managing Director  
O: (203) 273-5256  
C: (203) 273-5256  
mchila@unitedsmf.com

**IAN RAWLINSON**  
V.P. Investment Sales  
O: (203) 560-5548  
irawlinson@UnitedSMF.com



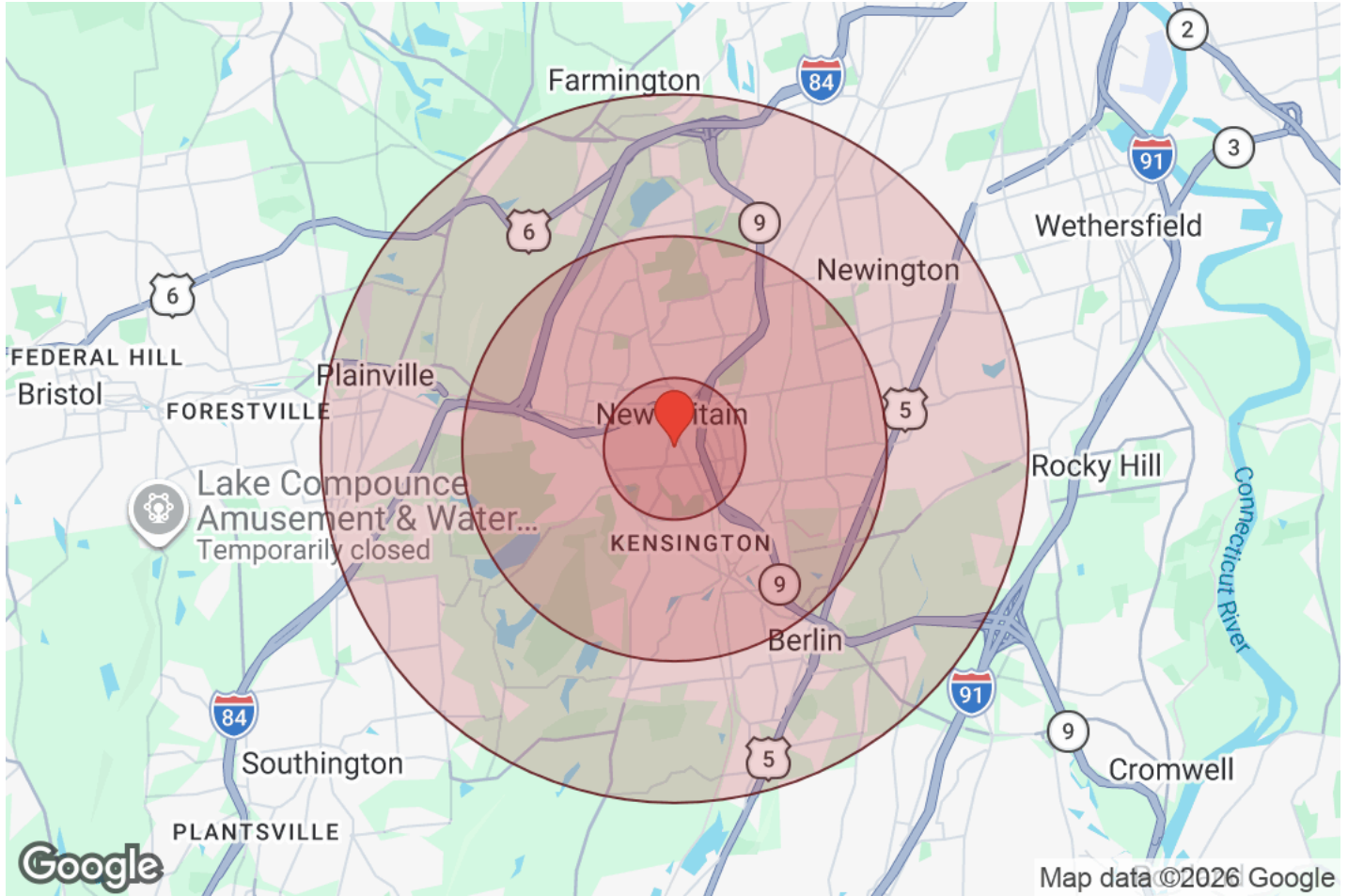
# REGIONAL MAP

57 WHITING STREET | NEW BRITAIN, CT 06051



# DEMOGRAPHICS

57 WHITING STREET | NEW BRITAIN, CT 06051



Distance: ● 1 Mile ● 3 Miles ● 5 Miles

	1 Mile	3 Miles	5 Miles		1 Mile	3 Miles	5 Miles
<b>Population</b>				<b>Age</b>			
Male	11,749	46,100	81,030	Ages 0 - 14	3,737	14,998	26,873
Female	11,995	45,937	82,208	Ages 15 - 24	3,179	13,875	22,135
Total Population	23,745	92,037	163,238	Ages 25 - 54	10,464	36,902	63,487
				Ages 55 - 64	2,761	10,915	20,321
<b>Race / Ethnicity</b>				Ages 65+	3,602	15,345	30,421
White	14,530	55,250	91,952	<b>Income</b>			
Black	2,135	10,943	25,188	Median	\$54,199	\$71,552	\$88,560
Am In/AK Nat	17	64	82	Under \$15k	1,299	3,728	5,217
Hawaiian	5	18	16	\$15k - \$25k	1,037	2,603	3,814
Hispanic	4,345	16,401	30,395	\$25k - \$35k	863	2,734	4,041
Asian	2,182	7,142	12,063	\$35k - \$50k	1,282	4,320	6,287
Multiracial	463	1,804	3,020	\$50k - \$75k	1,721	5,599	9,394
Other	66	423	522	\$75k - \$100k	1,261	4,625	8,511
				\$100k - \$150k	1,272	6,099	11,870
<b>Housing</b>				\$150k - \$200k	368	3,309	7,435
Total Units	10,345	38,574	69,815	Over \$200k	619	3,641	10,170
Occupied	9,723	36,659	66,737				
Owner Occupied	2,591	17,149	39,230				
Renter Occupied	7,132	19,510	27,507				
Vacant	622	1,915	3,077				

**UNITED STATES MULTIFAMILY LLC**  
1 Waterview Dr. STE 101  
Shelton, CT 06484

**MALLORY CHILA**  
Managing Director  
O: (203) 273-5256  
C: (203) 273-5256  
mchila@unitedsmf.com

**IAN RAWLINSON**  
V.P. Investment Sales  
O: (203) 560-5548  
irawlinson@UnitedSMF.com



# EXECUTIVE SUMMARY

57 WHITING STREET | NEW BRITAIN, CT 06051



## Acquisition Costs

Purchase Price, Points and Closing Costs	\$3,400,000
Investment - Cash	\$1,020,000
First Loan (Fixed)	\$2,380,000

## Investment Information

Purchase Price	\$3,400,000
Price per Unit	\$161,905
Price per SF	\$133.33
Expenses per Unit	(\$4,732)

## Income, Expenses & Cash Flow

<b>Gross Scheduled Income</b>	<b>\$377,520</b>
Total Vacancy and Credits	(\$18,666)
Operating Expenses	(\$99,367)
<b>Net Operating Income</b>	<b>\$259,487</b>
Debt Service	(\$171,232)
<b>Cash Flow Before Taxes</b>	<b>\$88,255</b>

## Financial Indicators

Cash-on-Cash Return Before Taxes	8.65%
Debt Coverage Ratio	1.52
Capitalization Rate	7.63%
Gross Rent Multiplier	9.01
Gross Income / Square Feet	\$14.80
Gross Expenses / Square Feet	(\$3.90)
Operating Expense Ratio	27.69%

# PRICING ANALYSIS

57 WHITING STREET | NEW BRITAIN, CT 06051



## Income

Description	Actual	Per Unit	Pro Forma	Per Unit
Gross Potential Rent	\$373,320	\$17,777	\$444,000	\$21,143
- Less: Vacancy	(\$18,666)	(\$889)	(\$22,200)	(\$1,057)
+ Misc. Income	\$4,200	\$200	\$50,400	\$2,400
Effective Gross Income	\$358,854	\$17,088	\$472,200	\$22,486

## Operating Expenses

Description	Actual	Per Unit	Pro Forma	Per Unit
Property Management Fee	\$18,876	\$899	\$22,200	\$1,057
Building Insurance	\$14,500	\$690	\$14,500	\$690
Landscape & Snow Removal	\$5,000	\$238	\$5,000	\$238
Repairs & Maintenance	\$8,500	\$405	\$8,500	\$405
Fire Alarm	\$1,970	\$94	\$1,970	\$94
Taxes - Real Estate	\$34,471	\$1,641	\$34,471	\$1,641
Trash Removal	\$3,500	\$167	\$3,500	\$167
Utilities - Water/Sewer	\$8,500	\$405	\$8,500	\$405
Utility - Electricity	\$1,550	\$74	\$1,550	\$74
Utility - Gas	\$2,500	\$119	\$2,500	\$119
Total Expenses	(\$99,367)	(\$4,732)	(\$102,691)	(\$4,890)
Net Operating Income	\$259,487	\$12,357	\$369,509	\$17,596

# PRICING ANALYSIS

57 WHITING STREET | NEW BRITAIN, CT 06051



## Investment Summary

Price	\$3,400,000
Year Built	1924
Units	21
Price/Unit	\$161,905
RSF	25,500
Price/RSF	\$133.33
Floors	4
Cap Rate	7.63%
Pro Forma Cap Rate	10.87%
GRM	9.01
Pro Forma GRM	6.88

## Financing Summary

Loan 1 (Fixed)	\$2,380,000
Initial Equity	\$1,020,000
Interest Rate	6%
Term	30 years
Monthly Payment	\$14,269
DCR	1.52

## Unit Mix & Annual Scheduled Income

Type	Units	Actual	Total	Pro Forma	Total
3 Bedroom   1 Bathroom	11	\$18,120	\$199,320	\$21,600	\$237,600
4 Bedroom   1 Bathroom	4	\$21,000	\$84,000	\$26,400	\$105,600
Retail	6	\$15,000	\$90,000	\$16,800	\$100,800
<b>Totals</b>	<b>21</b>		<b>\$373,320</b>		<b>\$444,000</b>

## Annualized Income

Description	Actual	Pro Forma
Gross Potential Rent	\$373,320	\$444,000
- Less: Vacancy	(\$18,666)	(\$22,200)
+ Misc. Income	\$4,200	\$50,400
<b>Effective Gross Income</b>	<b>\$358,854</b>	<b>\$472,200</b>
- Less: Expenses	(\$99,367)	(\$102,691)
<b>Net Operating Income</b>	<b>\$259,487</b>	<b>\$369,509</b>
- Debt Service	(\$171,232)	(\$171,232)
<b>Net Cash Flow after Debt Service</b>	<b>\$88,255</b>	<b>\$198,277</b>
+ Principal Reduction	\$29,227	\$29,227
<b>Total Return</b>	<b>\$117,482</b>	<b>\$227,504</b>

## Annualized Expenses

Description	Actual	Pro Forma
Property Management Fee	\$18,876	\$22,200
Building Insurance	\$14,500	\$14,500
Landscape & Snow Removal	\$5,000	\$5,000
Repairs & Maintenance	\$8,500	\$8,500
Fire Alarm	\$1,970	\$1,970
Taxes - Real Estate	\$34,471	\$34,471
Trash Removal	\$3,500	\$3,500
Utilities - Water/Sewer	\$8,500	\$8,500
Utility - Electricity	\$1,550	\$1,550
Utility - Gas	\$2,500	\$2,500
<b>Total Expenses</b>	<b>\$99,367</b>	<b>\$102,691</b>
<b>Expenses Per RSF</b>	<b>\$3.90</b>	<b>\$4.03</b>
<b>Expenses Per Unit</b>	<b>\$4,732</b>	<b>\$4,890</b>

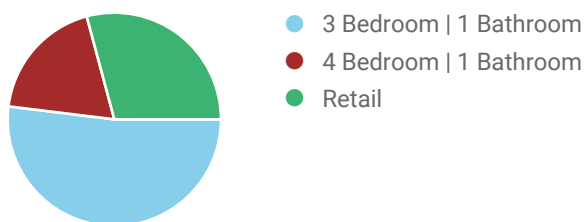
# UNIT MIX REPORT

57 WHITING STREET | NEW BRITAIN, CT 06051

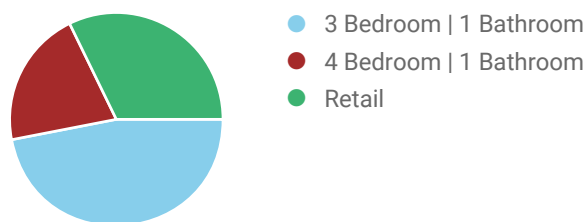


Units	Type	Approx. SF	Avg. Rents	Monthly	Mkt Rents	Monthly
11	3 Bedroom   1 Bathroom	1,100	\$1,510	\$16,610	\$1,800	\$19,800
4	4 Bedroom   1 Bathroom	1,400	\$1,750	\$7,000	\$2,200	\$8,800
6	Retail	1,300	\$1,250	\$7,500	\$1,400	\$8,400
21		25,500		\$31,110		\$37,000

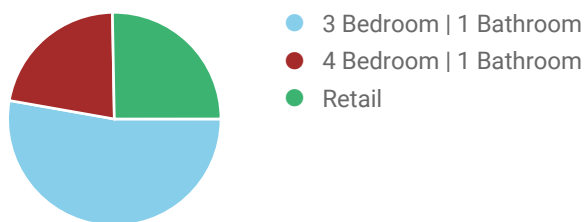
UNIT MIX



UNIT MIX SQUARE FEET



UNIT MIX INCOME



UNIT MIX MARKET INCOME

