

# 105 MILNE STREET BRIDGEPORT, CT



BLOCK THROUGH, 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

# 105 MILNE STREET BRIDGEPORT, CT

## PROPERTY HIGHLIGHTS

Baldwin Pearson & Co, Inc. is excited to introduce 105 Milne Street aka 100 Pequonnock Street Bridgeport, CT to the market. This well maintained, brick, apartment building contains 10 efficiently laid out apartments comprised of nine 1 bed room apartments and 1 studio in one of Connecticut's most rapidly expanding value-add investment markets. 105 Milne is unique occupying a full block with access from both Milne and Pequonnock Street making it an excellent addition for both seasoned and emerging multifamily investors looking to expand their multifamily portfolio in Fairfield County.

### INVESTMENT HIGHLIGHTS:

- **Brick Construction:** Solid masonry building offering durability, reduced maintenance costs, and lasting curb appeal.
- **Concentrated Multifamily Scale:** Ten units offer meaningful rental income with efficient unit layouts in high demand in the current rental market.
- **Value-Add Potential:** Opportunity to increase rents, reduce expenses, and implement capital improvements to substantially increase net operating income (NOI).
- **Strong Renter Demand:** Bridgeport's established and growing renter base provides a large tenant pool to support long term, sustained occupancy.
- **Strategic Location:** Positioned within "The Hollow". an accessible Bridgeport neighborhood with proximity to transit, employment, nightlife, and city amenities.
- **Excellent Condition:** Common areas and grounds of the property are in excellent condition.



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UNIT	TYPE	SQFT	CURRENT	PROFORMA	COMMENTS
1	STUDIO	450	\$1,030	\$1,500	
2	1BR	650	\$1,277	\$1,650	
3	1BR	650	\$1,240	\$1,650	
4	1BR	650	\$1,345	\$1,650	
5	1BR	650	\$1,442	\$1,650	
6	1BR	650	\$1,493	\$1,650	
7	1BR	650	\$0	\$1,650	SUPER
8	1BR	650	\$1,240	\$1,650	
9	1BR	650	\$750	\$1,650	
10	1BR	650	\$1,277	\$1,650	
Garage	Garage	750	\$0	\$1,500	

Monthly Gross Income:	\$11,094	\$17,850
Annual Gross Income:	\$133,128	\$214,200
Vacancy/Collection Loss (3%):	\$(3,994)	\$(6,426)
<b>Effective Gross Income:</b>	<b>\$129,134</b>	<b>\$207,774</b>
RE Taxes:	\$(20,541)	\$(20,541)
Fuel:	\$(0)	\$(0)
Water and Sewer:	\$(5,500)	\$(5,500)
Insurance:	\$(10,000)	\$(10,000)
Common Area Electric:	\$(7,500)	\$(1,000)
Repairs:	\$(4,000)	\$(4,000)
Management(5%):	\$(6,457)	\$(10,389)
Total Expenses:	\$(53,998)	\$(51,340)
<b>Net Operating Income:</b>	<b>\$75,136</b>	<b>\$156,344</b>



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# 105 MILNE STREET BRIDGEPORT, CT PROPERTY PHOTOS



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## Offering Metrics:

**Suggested Listing Price: \$2,000,000**

**Approx. Square Footage: 7,810**

**PPU: \$200,000**

**Proforma Cap Rate: 7.82%**

**PPSF: \$256**

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# 105 MILNE STREET BRIDGEPORT, CT 06604

## CONFIDENTIAL OFFERING

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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.

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