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Bonfanti of United Multi Family sells 26-unit apartment building for \$942,500

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United Multi Family brokered the sale of a 26-unit apartment building at 625 Fairfield Ave. for \$942,500 (\$36,250 per unit). According to UMF president, Rich Cawley, both sides of the transaction were handled by William Bonfanti of the UMF Connecticut office.

The residences were built in 1970 and sold by Gigi Van Dyke to Walter Mattera with financing provided by Fairfield County Savings Bank. The CAP rate at the time of sale was 9.61% with the property having a gross annual income of \$178,440.

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