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United Multi Family brokers \$2.4 million sale at 241 Quinnipiac Avenue

July 19, 2012 - Connecticut

United Multi Family brokered the sale of a 32-unit apartment building at 241 Quinnipiac Ave. for \$2.4 million. Handled by William Bonfanti of the Connecticut office, the property was built by the seller in 1962 and consisted of all two-bedroom, one and one half bathroom townhouse style units.

The property was sold by 241 Quinnipiac LLC to Mirmidones, LLC with financing provided by seller. The CAP rate at the time of sale was 11.05% with the property having a gross annual income of \$441,168.

Since its inception, United Multi Family has provided investors of multifamily housing with the tools they need to achieve the highest return on investment. With direct experience in the acquisition, management, development and finance of multifamily properties, the UMF team is supported by the latest marketing technology, sophisticated market research, and comprehensive training.

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