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Bonfanti of United Multi Family brokers \$1.92 million sale of 27-unit apartment building

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United Multi Family (UMF) brokered the sale of a 27 unit apartment building at 21 Hartford Ave. for \$1.92 million (\$71,111 per unit). The sale was handled by William Bonfanti of the Connecticut office of UMF.

The brick residences consisted of 20-two bedroom and 7-one bedroom apartments. The buildings were sold by Newington Estates LLC to 21 Hartford Ave LLC. Financing of this sale was provided by Webster Bank. The CAP rate at the time of sale was 7.48% with the property having a gross annual income of \$307,980.

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