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Bonfanti of United Multi Family handles \$3.545 million sale of 64-unit building

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United Multi Family (UMF) has brokered the sale of a 64-unit apartment building at 499 and 608 Allen St. for \$3.545 million (\$55,391 per unit).

The brick residences were built in 1969 and located within walking distance to Central CT State University with a unit breakdown of 6 three-bedroom, 57 two-bedroom and 1 one-bedroom apartments.

The sale was handled by William Bonfanti of the UMF CT office. The property was sold by Glenview to Allen St. Ventures and purchased as a cash deal. The CAP rate at the time of sale was 9.85% with the property having a gross annual income of \$713,760.

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