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Bonfanti of United Multi Family brokers sale of Ocean Park apartments for \$1.625 million

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United Multi Family (UMF) brokered the sale of the Ocean Park apartments located at 810 Atlantic St., located across the street from Sea Side beach and park and walking distance to the University of Bridgeport.

The sale was handled by William Bonfanti of the Connecticut office. The property was sold by NNM, LLC to 810 Atlantic Apartments LLC for \$1.625 million (\$67,708 per unit) with financing provided by Fairfield County Bank.

The brick residences were built in 1981 and comprised of 24 one-bedroom units in a four story brick elevator building with covered parking for each unit.

The CAP rate at the time of sale was 6.56% with the property having a gross annual income of \$225,360.

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