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Perun and Burr of Northeast Private Client Group finalize \$1.535 million multifamily sale of The Hayes Street Apartments

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New Britain, CT Northeast Private Client Group (NEPCG) has finalized the sale of The Hayes Street Apartments. Senior associate Taylor Perun and investment associate Alex Burr represented the seller and procured the buyer.

Located 8 Hayes St., the property sold for \$1.535 million, equating to a price of \$85,000 per unit. The 18-unit property is located on a corner lot that intersects Farmington Ave. and provides access to major interstates and the downtown area. The 15,900 s/f property consists of 12 one-bedroom and six two-bedroom apartments. Most of the units have been renovated and have hardwood floors. A central natural gas-fired boiler provides heat and hot water.

“This property represented a strong value add potential for the buyer with the ability to raise rents approximately 20% to reach market levels,” said Perun.

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