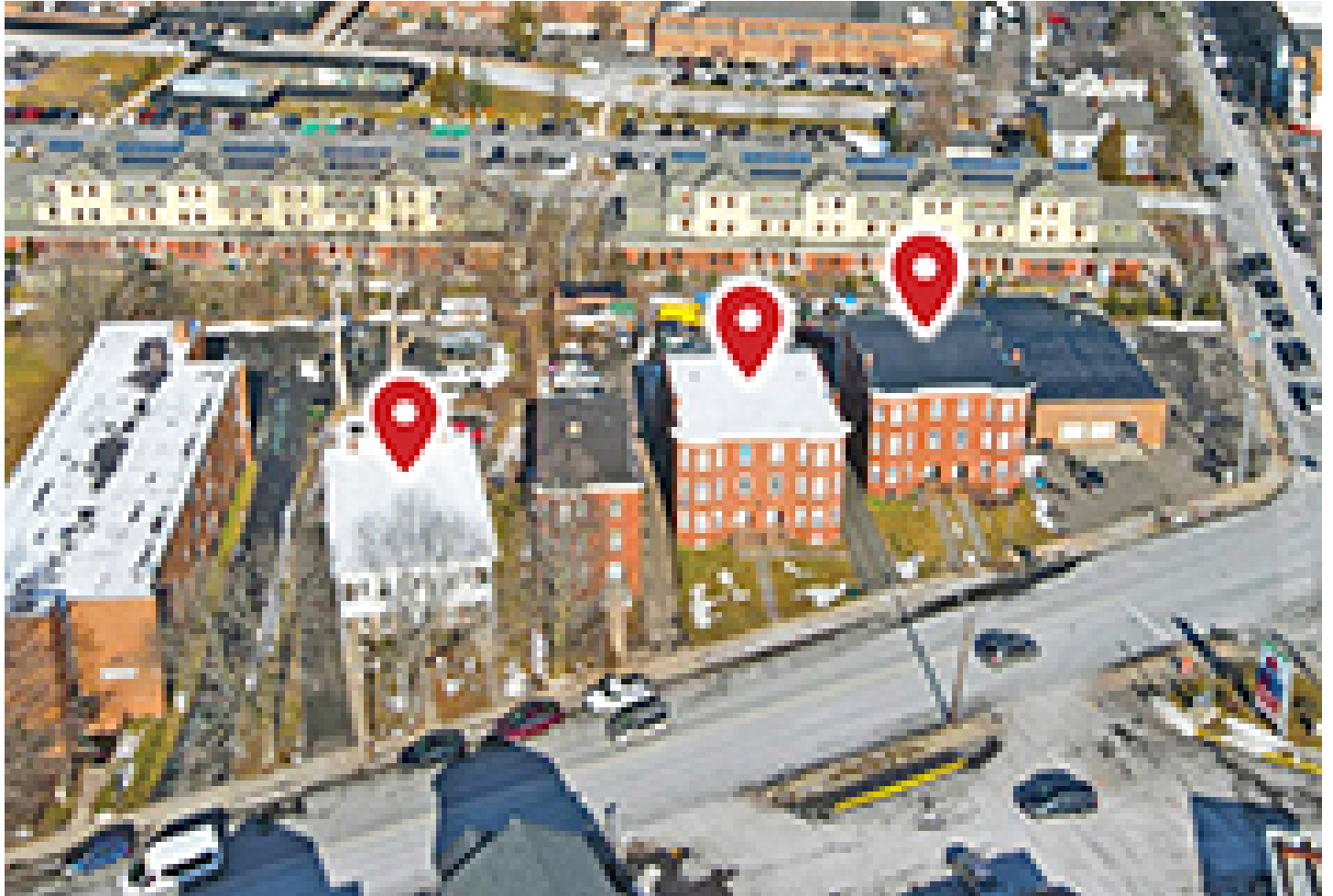




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Hines of Horvath & Tremblay sells four multifamily properties in Hartford - \$3.63 million

June 17, 2022 - Connecticut



140, 146 and 156 New Britain Avenue - Hartford, CT

5 Warner St. Extension - Hartford, CT

Hartford, CT Tim Hines of Horvath & Tremblay has arranged the sale of four multifamily properties.

Hines exclusively represented the seller to complete the transaction at a sale price of \$1.29 million. The multi-family properties are located at 140, 146 and 156 New Britain Ave. The properties are comprised of two adjacent three-story brick buildings, and a third two-story building one lot over. The properties contain a total of 16, two-bedroom/one-bathroom units with 15,470 s/f of living area on a combined .59-acres. The properties offer ample on-site parking for residents and guests. The landlord is responsible for domestic water and sewer. The properties which are situated along the perimeter of the Trinity College campus are located in Hartford's south-end. The properties are 300 ft. from the signalized intersection of New Britain Ave. and Broad St. The two roadways comprise the southern and eastern border for Trinity College's campus. The properties are 1.8-miles from downtown, and the location offers access to area highways, public transportation and retail amenities on nearby Maple Ave., Wethersfield Ave. and Franklin Ave. Additionally, the asset can be re-positioned as student housing. The location adjacent to Trinity College make it very attractive for students.

Hines also arranged the sale of a 12 unit multifamily property. Hines exclusively represented the seller to complete the transaction at a sale price of \$900,000. The multifamily property is located at 5 Warner St. Extension. The property is comprised of two adjacent two-story buildings with a total of 12, two-bedroom/one-bathroom units with 8,960 s/f of living area in 9,104 s/f of total gross area on a .41-acre parcel. The property offers on-site parking for residents and guests as well as an on-site laundry room. One of the buildings features a new roof, updated units and newer boilers and hot water heaters. Nine of the 12 units have had cosmetic updates to the kitchens, appliances, and flooring. 5 Warner St. Extension is located 400 ft. from the intersection with Franklin Ave. and .25-miles from Wethersfield Ave., the area's two primary commercial corridors. The property is 1.5-miles from downtown, and the location offers access to area highways, public transportation and retail amenities on nearby Wethersfield Ave. and Franklin Ave.

122 Earle Street - Hartford, CT

Hines exclusively represented the seller to complete the transaction at a sale price of \$490,000. The multifamily property is located at 122 Earle St. The property is comprised of a three-story brick building containing a total of six, two-bedroom/one-bathroom units with 5,500 s/f of living area on a .32-acre parcel. The property offers on-site parking for six vehicles. 122 Earle St. is 1.75-miles from downtown, and the location offers access to major roadways (Main St. and Albany Ave./U.S. Rte. 44 and I-91), area highways, public transportation, public schools, parks, retail shopping, and entertainment amenities.

Hines has arranged the sale of another 18 unit multi-family property, exclusively representing the seller to complete the transaction at a sale price of \$950,000. The multi-family property is located at 507-533 Garden St. The property contains a total of 18 units spread over three buildings in 20,500 s/f of living area on a 1.24-acre parcel with off-street parking for 18 vehicles. The unit matrix consists of 14, two-bedroom/two-bathroom units, 2, three-bedroom/two-bathroom units, 1, one-bedroom/two-bathroom unit and 1, one-bedroom/one-bathroom unit. The property is fenced in and has a courtyard with mature trees and green space. The property is 1.25-miles from downtown, and the location offers access to major roadways (Main St. and Albany Ave./U.S. Rte. 44), area highways, public transportation, numerous public schools, parks, retail, and entertainment amenities.

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