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Northeast Private Client Group facilitates sale of 4 multifamily apartment properties

June 17, 2022 - Connecticut



5 Manila Avenue - Hamden, CT

30 Gladden Street - New Britain, CT

301 Tremont Street - New Britain, CT

815 East Main Street-Waterbury, CT

Shelton, CT The Metro North Investment sales team consisting of Brad Balletto, Rich Edwards, Jeff Wright, and Bob Paterno recently brokered the sale of four multifamily properties.

- Manila Avenue Apartments is a 16-unit multifamily building, a brand-new apartment complex

converted in 2019. It is situated on .3 acres in a neighborhood and is three-miles from downtown New Haven. This property sold for \$1.975 million. The turnkey investment is located at 5 Manila Ave. in Hamden.

- Gladden St. multifamily was built in 1965 and is comprised of nine townhome units with off-street parking. Each unit features private entrances and in-unit washers/dryers located minutes from downtown. The total gross living area is 9,591 s/f, the property's average square foot per unit is 1,066, and located at 30 Gladden St., New Britain.
- 815 East Main, a 10-unit multifamily property located at 815 East Main St. in Waterbury, sold for \$550,000. Constructed in 1932, East Main has an average unit size of 626 s/f and a total s/f of 6,261. The units have on-street parking, updated kitchens, and newer carpet and are a minute from the Brass Mill Mall.
- Tremont Street Apartments is a 10-unit multifamily building located at 301 Tremont St. and 453 Allen St. in New Britain. Built in 1989, this property sold for \$1.215 million, and the average unit size is 829 s/f. It's 1.3 miles from Charter Oak College and 2.1 miles from Central Connecticut State University. "We continue to see strong demand for multifamily properties all over Connecticut. I'm very happy for all the buyers and sellers in these transactions," said Balletto, senior vice president, investments.