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Hines of Horvath & Tremblay facilitates two multifamily sales in New Britain, CT for \$2.145m

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New Britain, CT Tim Hines of Horvath & Tremblay has facilitated the sale of two multifamily transactions totaling 20 units for a total of \$2.145 million.

Hines completed the sale of a 13-unit multifamily portfolio. Hines exclusively represented the seller and procured the buyer to complete the transaction at a sale price of \$1.445 million. The portfolio is comprised of 79 Newington Ave., 35 Austin St., 202 Buell St., and 165 Greenwood St. The four-property portfolio is located in the southern part of the city with two properties positioned east of CT Rte. 9 and two properties positioned west of CT Rte. 9. The portfolio consists of 13 units made

up of four one-bedroom/one-bathroom units and nine two-bedroom/one-bathroom units. Each unit is separately metered for electricity and gas (heat and hot water), which the tenants pay directly. The landlord is responsible for common area electric and domestic water and sewer. The opportunity exists to upgrade the unrenovated unit interiors in the properties to drive rental rates in an urban-infill, high demand, supply-constrained residential market. The properties offer access to I-84, CT Rte. 9 and CT Rte. 72. CT Transit bus transportation is available within a few blocks of each location and area amenities include Price Rite Marketplace, Save-A-Lot Supermarket, C-Town, Walgreens, the Hospital of Central Connecticut and CT Fastrak's New Britain Station, which opened in 2015 and serves as a central hub for local and express bus services throughout the region. All of the properties are located less than three miles from Central Connecticut State University and 11 miles from downtown Hartford.

5 Lyman Street - New Britain, CT

Hines has also arranged the sale of a seven-unit multifamily building. Hines represented the seller and procured the buyer to complete the transaction at a sale price of \$700,000. The three-story building located at 5 Lyman St. contains seven residential units comprised of one, one-bedroom/one-bathroom unit and six two-bedroom/one-bathroom units with 6,912 s/f of living area on 0.15-acre parcel. The property also features a detached three-bay garage and surface spaces at the rear of the property. The location offers access to CT Rte. 9, CT Rte. 72 and I-84. CT transit bus transportation is available next to the property along Broad St. and Washington St. Nearby amenities include Price Rite of New Britain, Walgreens, CVS, and CT Fastrak's New Britain Station. 5 Lyman St. is 1.2 miles from the Hospital of Central Connecticut, 1.8 miles from Central Connecticut State University, and 11 miles from downtown Hartford.

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