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Cawley of National Multifamily closes on five-unit apartment for \$1.71 million

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Norwalk, CT National Multifamily brokered the sale of a five-unit apartment building located at 2 Park St. to a Connecticut-based investor for \$1.71 million (\$342,000 per unit). The deal closed on August 7th. Company president Matt Cawley represented the seller and procured the buyer in the transaction.

Matt Cawley

The subject property, 2 Park St. was comprised of five units (four oversized one bedrooms and one oversized loft studio) totaling 4,136 rentable s/f in one three-story building. The property was built in

1900 and fully renovated in 2017. The building is set on a .22-acre site and has an off-street parking lot with 10 designated parking spaces. Fully landscaped with flagstone walkways and shrubbery, the irrigated property includes an outdoor patio area and built-in gas grill.

Cawley said “We are pleased to have represented the seller who had renovated the property in 2017. The owners’ top notch renovations combined with our marketing pushed the pricing boundaries with the deal closing as one of the highest price-per-unit and the highest price-per-s/f recorded for a multifamily property. The building will fit nicely in the buyer’s portfolio as they already own multiple properties nearby.”

National Multifamily was founded by Matt Cawley in 2022. Headquartered in Rye Brook, N.Y., the company focuses exclusively on the sale of multifamily and mixed-use properties. While the company has grown in geographic reach, Cawley continues to be one of the top multifamily brokers in Fairfield County.

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