

6.46%
CURRENT
CAP RATE



302 SOUNDVIEW AVENUE
FAIRFIELD, CT

3
UNITS

DEAL CONTACT



MATT CAWLEY
PRESIDENT
917-946-5425
matt.cawley@nationalmultifamily.com
CT License: REB.0791595



OLIVIA FRIEDBERG
ANALYST
914-539-1197
Olivia.Friedberg@nationalmultifamily.com



MICHAEL HEWES
ANALYST
914-539-6064
Michael.Hewes@nationalmultifamily.com

TABLE OF CONTENTS

Investment Overview	03
Investment Highlights	04
Location Summary: Fairfield	05
Property Overview	06
Additional Building Photos	07
Rent Roll	08
Apartment Review	09
2025 Fairfield Tax Revaluation	10
Financial Review	11
Sales Comps	12
Disclaimer & Disclosure	14
National Multifamily & Connecticut Team	15

INVESTMENT OVERVIEW

National Multifamily is pleased to present 302 Soundview Avenue, a 3-unit multifamily property located in Fairfield, CT. The property is located in a residential neighborhood and is conveniently just 1.2 miles from the Fairfield-Black Rock Metro-North Station and under 2 miles from Fairfield University.

The building is comprised of 3 units: 1 oversized duplex townhouse unit with 2 Bedrooms & 1.5 Baths, a 2 Bedroom & 1 Bath, and a 2 Bedroom & 1.5 Bath. Situated on a 0.16-acre lot, the property totals 4,348 rentable square feet across two stories and was built in 1844. Two of the units have in-unit washer/dryers and the third unit has access to a laundry room in the basement. All units have central air and tenants pay for their own heat and hot water through individual systems.

Additional income is generated via a tax-reimbursement from a cell tower located in the spire of the property. The cell tower was previously sold off.



INVESTMENT HIGHLIGHTS & BASE METRICS

LOCATION, LOCATION, LOCATION:

Located along the Long Island Sound, Fairfield is one of Connecticut's most sought-after towns, known for its walkable downtown, top-rated schools, and strong rental demand. With two Metro-North Stations (Fairfield & Fairfield-Black Rock) offering direct service to Manhattan and convenient access to I-95 and the Merritt Parkway, the town attracts both commuters and families. Anchored by Fairfield University and a growing restaurant and retail scene, the market continues to benefit from limited supply, high occupancy, and proximity to major employment hubs like Stamford and New Haven.

APARTMENT VALUE-ADD POTENTIAL:

The asset offers a clear path to enhanced returns through increased renovations to the two units in the rear of the property. While the units are in very good condition, both have under market current rents. Light renovations and market timing of lease-up could result in an immediate 5-10% bump over the current rent for both units.

TENANT PAID HEAT, HOT WATER, & COOLING:

All units have individual forced hot air systems and hot water heaters that run on gas and are paid for by the tenants. In addition to the heating systems, all units have central air conditioning, a very rare find for a multifamily property in the area.



\$1,175,000

PRICE



6.46%

CURRENT CAP RATE



3

UNITS



\$391,667

PER UNIT



4,348

RENTABLE SF



\$270.24

PER SF

LOCATION SUMMARY

FAIRFIELD

Located along the Long Island Sound in Fairfield County, Fairfield is one of Connecticut's most desirable suburban communities, known for its strong school system, vibrant downtown, and direct access to New York City. With a population of over 61,000 residents, the town continues to attract both families and young professionals seeking a blend of coastal lifestyle and commuter convenience.

Fairfield benefits from two Metro-North railroad stations with the Fairfield-Black Rock Station just 1.2 miles away from the building and the Fairfield Station just 3.1 miles away. Trains provide direct access to Grand Central Terminal in Manhattan in approximately 70-80 minutes. The town is also served by I-95, the Merritt Parkway, and Route 1, offering seamless regional connectivity via car.

The property is ideally located within proximity to major amenities including Fairfield University, Sacred Heart University, Fairfield's beaches and marinas, and the growing Downtown Fairfield, which features a mix of national retailers, boutique shops, and popular restaurants.



55 MILES
NORTH OF MANHATTAN



61,512
POPULATION



HIGHWAY & TRAIN
TRANSPORTATION HUB



PROPERTY OVERVIEW

ADDRESS

Street	302 Soundview Avenue
City	Fairfield
State	CT
Zip Code	06825

THE PROPERTY

Year Built	1844
Apartment Count	3
Buildings On Site	1
Gross Living Area	4,348 SF
Lot Size	0.16 Acres
Off-Street Parking	6 Spaces
Walk-Up	Yes
Laundry Facility	Yes

UTILITIES

Electric (Unit)	Tenant Paid
Heating (Gas)	Tenant Paid
Hot Water (Gas)	Tenant Paid
Electric (Common)	Landlord Paid
Water	Landlord Paid
Sewer	Landlord Paid
Trash	Landlord Paid



ADDITIONAL BUILDING PHOTOS



Current & Potential Rent Roll - 302 Soundview Avenue, Fairfield CT

Unit	Type	Current Rent	Potential Rent	Status	Lease Expiration
300 - Unit 1 (Duplex)	2 BR / 1.5 Bath	\$3,650.00	\$3,700.00	2 Year Lease	3/14/28
302 - 1	2 BR / 1 Bath	\$3,000.00	\$3,100.00	1 Year Lease	6/30/26
302 - 2	2 BR / 1.5 Bath	\$2,863.00	\$3,100.00	1 Year Lease	10/31/26
		\$9,513.00	\$9,900.00		

DUPLEX TOWNHOUSE UNIT



WHAT IS A TAX REVALUATION?

- Connecticut law requires each municipality to conduct a general revaluation of real estate at least once every five years. The purpose of a revaluation is for the municipality to determine the market value of real estate to calculate property taxes.
- Once a property's value is set in a general revaluation, it remains constant over the entire five-year cycle, absent appeal, demolition, improvement or expansion. Of course, the annual taxes usually increase, as a municipality's mill rate increases incrementally from year to year. Municipalities across the state are on differing revaluation cycles.

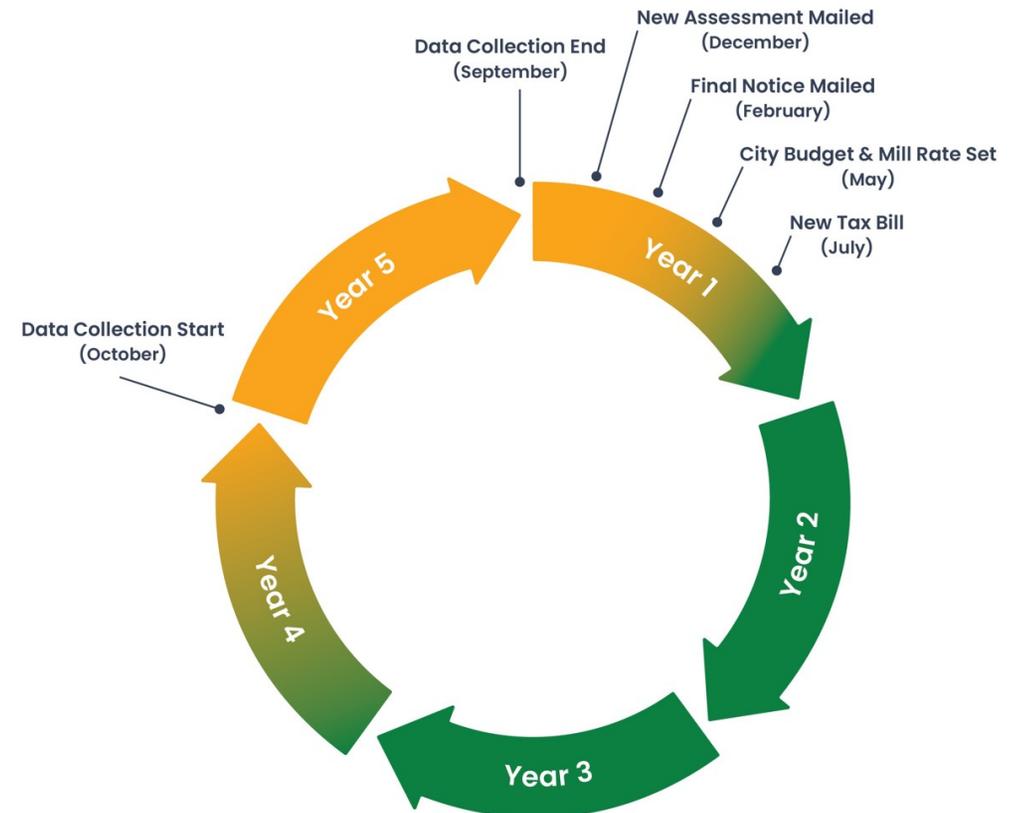
2025 TAX REVALUATION DATES

Data Collection Start	October 2024
Data Collection End	September 2025
New Assessment Mailed	December 2025
Final Notice Mailed	February 2026
City Budget & Mill Rate Set	May 2026
New Tax Bill	July 2026

ESTIMATED CURRENT VS. POTENTIAL TAX ANALYSIS

	CURRENT	POTENTIAL
City Appraisal	\$749,400.00	\$1,125,700.00
City Assessment (70%)	\$524,580.00	\$787,990.00
City Mill Rate	27.90	17.00
R.E. Tax	\$14,635.78	\$13,395.83

TAX REVALUATION PROCESS



FINANCIAL REVIEW



Income	Current	Potential		Notes
Gross Schedule Rent	\$114,156.00	\$118,800.00		
Less: Vacancy & Credit Loss	-\$2,283.12	-\$2,376.00	2.00%	[1]
Plus: Cell Tower Tax Reimbursement	\$3,813.60	\$3,348.96		[2]
Plus: Parking	\$0.00	\$1,800.00		[3]
Total Operating Income	\$115,686.48	\$121,572.96		
Expenses				
Real Estate Taxes	\$14,635.78	\$13,395.83		[4]
Insurance	\$6,079.04	\$6,079.04		[5]
Heat & Hot Water (Gas)	\$0.00	\$0.00		[6]
Electric (Common)	\$738.24	\$738.24		
Water	\$507.56	\$507.56		
Sewer	\$446.04	\$446.04		
Trash Removal	\$1,052.88	\$1,052.88		
Landscaping	\$2,400.00	\$2,400.00		[7]
Snow Removal	\$600.00	\$600.00		[8]
Fire Alarm Monitoring	\$1,800.00	\$1,800.00		[9]
Maintenance & Repairs	\$5,784.32	\$6,078.65	5.00%	[10]
Management	\$5,784.32	\$6,078.65	5.00%	[11]
TOTAL EXPENSES	\$39,828.19	\$39,176.89		
NET INCOME	\$75,858.29	\$82,396.07		
PRICE	\$1,175,000	\$1,175,000		
CAP RATE	6.46%	7.01%		
PRICE/UNIT	\$391,667	\$391,667		
PRICE/SF	\$270.24	\$270.24		

1. Vacancy & Credit Loss - Standard estimate for Fairfield, CT

2. Cell Tower Current Tax Reimbursement

3. No current charge for parking. Potential parking charge of \$25 per month for each parking spot (6)

4. Current actual tax bill vs. estimated future revaluation tax bill

5. Current property and liability insurance policy

6. Tenants pay for heat and hot water through individual gas systems

7. Landscaping - Broker estimate of \$300 per month (8 months)

8. Snow Removal - Broker estimate of \$200 per month (3 months)

9. Fire Alarm - Broker estimate of \$150 per month

10. Maintenance & Repairs - Standard estimate for building this age

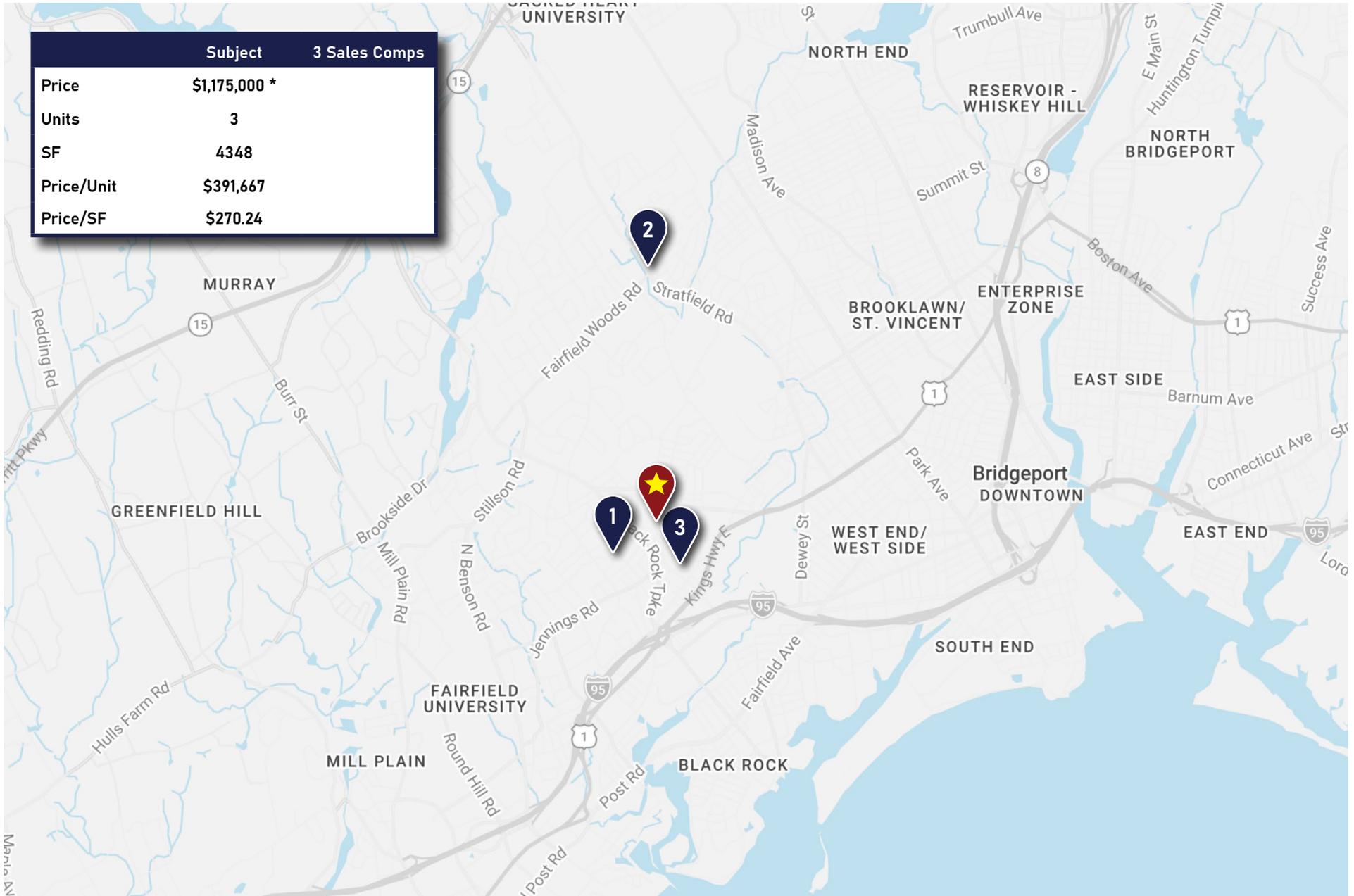
11. Management - Standard estimate for Fairfield, CT



Address	302 Soundview Avenue	221 Hunyadi Avenue	1304 Stratfield Road	228 Jennings Road
City	Fairfield	Fairfield	Fairfield	Fairfield
State	CT	CT	CT	CT
Year Built	1844	1936	1922	1956
Lot Size (Acres)	0.16	0.15	0.12	0.23
Sale Date		12/17/2025	10/8/2024	6/6/2024
Sale Price	\$1,175,000 *	\$765,000	\$725,000	\$985,000
Units	3	2	2	2
SF	4348	2376	2385	3317
Price/Unit	\$391,667	\$382,500	\$362,500	\$492,500
Price/SF	\$270.24	\$321.97	\$303.98	\$296.96

* Asking Price

SALES COMPS MAP



* Asking Price

National Multifamily Corp. has been retained as the exclusive listing broker to arrange the sale of the Subject Property.

This Offering Memorandum contains selected information pertaining to the Property but does not purport to be all-inclusive or to contain all of the information that a prospective purchasers may require. All financial projections are provided for general reference purposes only and are based upon assumptions relating to the general economy, competition and other factors, which therefore, are subject to material change or variation. Prospective purchases may not rely upon the financial projections, as they are illustrative only. An opportunity to inspect the Property will be made available to qualified prospective purchasers.

In this Offering Memorandum, certain documents, including financial information, are described in summary form and do not purport to be complete or accurate descriptions of the full agreements involved, nor do they constitute a legal analysis of such documents. Interested parties are expected to review independently all documents.

This Offering Memorandum is subject to prior placement, errors, omissions, changes or withdrawal without notice and does not constitute a recommendation, endorsement, suitability or advice as to the value of the property by National Multifamily Corp. or the current Owner/Seller. Each prospective purchaser is to rely upon its own investigation, evaluation and judgement as to the advisability of purchasing the Property described herein.

Owner/Seller expressly reserve the right, at its sole discretion, to reject any or all expression of interest or offers and/or to terminate discussions with any party at any time with or without notice. Owner/Seller shall have no legal commitment or obligation to any purchaser reviewing this Offering Memorandum or making an offer on the property unless a written agreement for the purchase of the Property has been fully executed, delivered and approved by the Owner/Seller and any conditions to the purchaser's obligations therein have been satisfied or waived.

This Offering Memorandum may be used by parties approved by the Broker. The Property is privately offered, and by accepting this Offering Memorandum, the party in possession hereof agrees (i) to return it if requested and (ii) that this Offering Memorandum and its contents are of a confidential nature and will be held and treated in the strictest confidence. No portion of this Offering Memorandum may be copied or otherwise reproduced or disclosed to anyone without the prior written authorization of National Multifamily Corp. The terms and conditions set forth above apply to this Offering Memorandum in its entirety and all documents and other information provided in connection therewith.

DEAL CONTACT



MATT CAWLEY
PRESIDENT
917-946-5425
matt.cawley@nationalmultifamily.com
CT License: REB.0791595



OLIVIA FRIEDBERG
ANALYST
914-539-1197
Olivia.Friedberg@nationalmultifamily.com



MICHAEL HEWES
ANALYST
914-539-6064
Michael.Hewes@nationalmultifamily.com

ABOUT NATIONAL MULTIFAMILY

National Multifamily exclusively focuses on the investment sales of multifamily and mixed-use properties. The company is based in New York and was launched by Matt Cawley in 2022. In addition to being licensed in New York, both President Matt Cawley and the company are additionally licensed in the states of Connecticut, Rhode Island, Massachusetts, New Hampshire, New Jersey, Pennsylvania, Colorado, Florida, Georgia, South Carolina, & North Carolina.

