

7.09%
CURRENT
CAP RATE



 **NATIONAL**
MULTIFAMILY

151 FITCH STREET
NEW HAVEN, CT

6
UNITS

DEAL CONTACT



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TABLE OF CONTENTS

Investment Overview	03
Investment Highlights	04
Location Summary: New Haven	05
Property Overview	06
Additional Building Photos	07
Rent Roll	08
Apartment Review	09
2026 New Haven 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 151 Fitch Avenue, a 6-unit multifamily investment opportunity located in New Haven, Connecticut. The property consists of six residential units across four buildings on a single lot and offers convenient access to I-95, Tweed New Haven Airport, downtown New Haven, and New Haven Union Station, with service to the Metro-North, Amtrak, Shore Line East, and the Hartford Line. The property benefits from New Haven's strong renter demand, supported by the city's employment centers, universities, and healthcare institutions.

The property contains 12,880 rentable square feet across four residential buildings and was originally constructed in 1900. Situated on a 0.50-acre parcel, the site features 12 off-street parking spaces and benefits from a sizeable lot with ample outdoor space for tenant use. The buildings are comprised of six residential units, four of which are 6-bedroom/4-bathroom units and two free standing 3-bedroom/2-bathroom units, resulting in exceptionally larger than average unit sizes. The combination of substantial rentable square footage, oversized units, and a low-density multi-building layout distinguishes the property from traditional multifamily offerings in the New Haven market.

The investment offers several value-add opportunities, including renovating units as they turn over, installing laundry machines to utilize the existing washer and dryer hookups, and generating additional income through tenant-paid parking. Investors may also explore paving a portion of the rear lot to create additional parking spaces and further enhance revenue.



INVESTMENT HIGHLIGHTS & BASE METRICS

HIGHLY ACCESSIBLE NEW HAVEN LOCATION

The property is ideally located just 0.2 miles from Southern Connecticut State University, under 2 miles from Yale University, and less than 3 miles from New Haven Union Station. Residents benefit from convenient access to Downtown New Haven, Yale New Haven Hospital, I-95, I-91, and Tweed New Haven Airport.

OVERSIZED UNITS

Situated on a 0.50-acre parcel, the property offers exceptionally large unit sizes in a multi-building layout. The property consists of six residential units totaling 12,880 rentable square feet. Four of the units are 6-bedroom/4-bathroom units set over two buildings with one free standing and the other a row of three townhomes. The remaining two units are two free standing 3-bedroom/2-bathroom units that essentially act as their own individual house. The combination of substantial rentable square footage and significant land area distinguishes the Property from more traditional multifamily offerings in the market.

MULTIPLE VALUE-ADD INCOME STREAMS

Parking: 12 off-street parking spaces are currently offered at no charge. Implementing a \$25/month per-space fee could generate an additional \$3,600 annually.

Laundry: Existing washer and dryer hookups provide the opportunity to install laundry machines in unit and push rents further with the added amenity.

Parking Expansion: The rear portion of the lot may provide the opportunity to create additional parking spaces.



\$1,975,000

PRICE



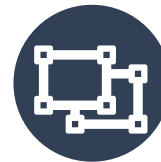
7.09%

CURRENT CAP RATE



6

UNITS



12,880

RENTABLE SF



\$153.34

PRICE PER SF



0.50

ACRE LOT

LOCATION SUMMARY

NEW HAVEN, CT

Located along the Long Island Sound in New Haven County, New Haven is one of Connecticut's largest cities, with a population of approximately 134,023. Situated roughly 76 miles from New York City, New Haven serves as a major educational, healthcare, and employment hub for the region.

Residents benefit from excellent regional connectivity, with New Haven Union Station located less than 3 miles from the Property and offering Metro-North, Amtrak, Shore Line East, and Hartford Line service. The property is also well-positioned near I-95, I-91, and Tweed New Haven Airport, located approximately 6.5 miles away.

The building is well-positioned on Fitch Street, just 0.2 miles from Southern Connecticut State University and under 2 miles from Yale University. The location also provides convenient access to Downtown New Haven and Yale New Haven Hospital, placing residents near some of the city's largest educational, healthcare, and employment centers.



76 MILES
NORTH OF MANHATTAN



134,023
POPULATION



HIGHWAY, TRAIN & AIRPORT
TRANSPORTATION HUB



PROPERTY OVERVIEW

ADDRESS

Street	151 Fitch Street
City	New Haven
State	CT
Zip Code	06515

THE PROPERTY

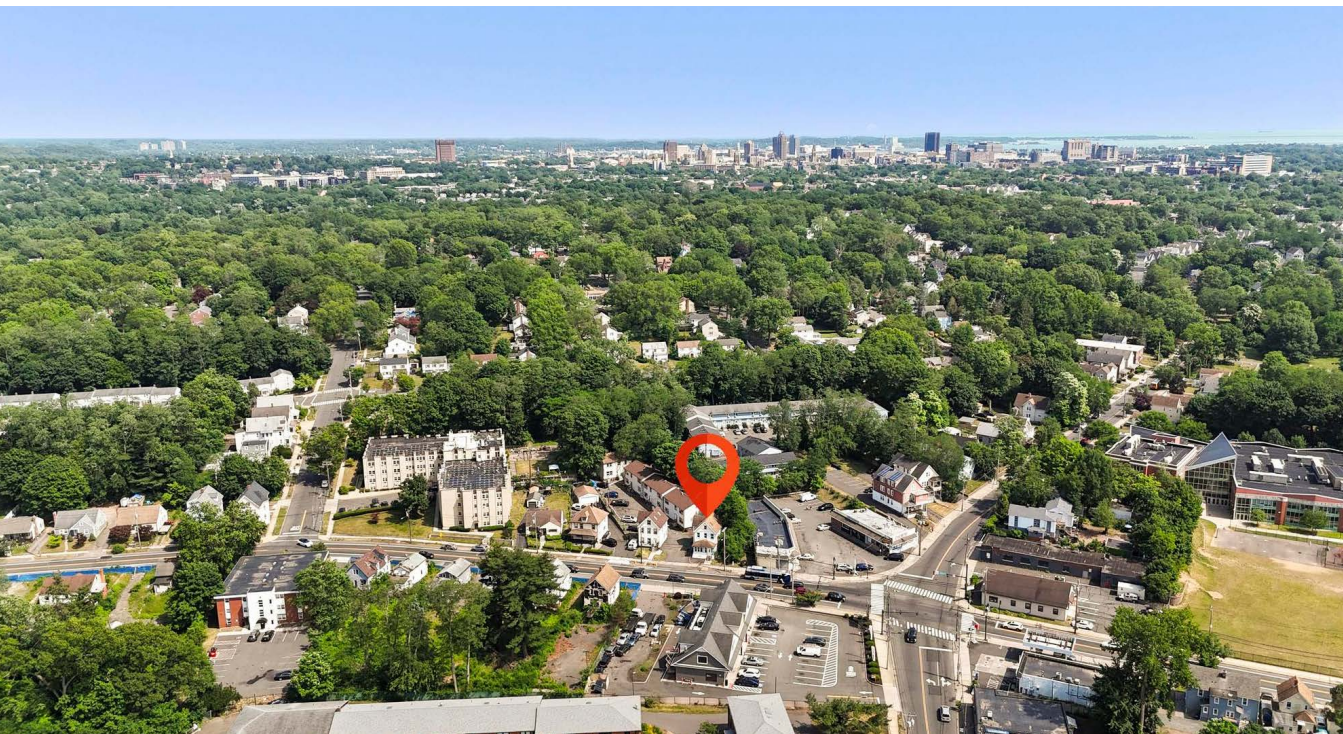
Year Built	1900
Apartment Count	6
Buildings On Site	4
Gross Living Area	12,880 SF
Lot Size	0.50 Acres
Off-Street Parking	12 Spaces
Walk-Up	Yes
Laundry	Hookups, but no machines

UTILITIES

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



ADDITIONAL BUILDING PHOTOS



RENT ROLL

Current & Potential Rent Roll - 151 Fitch Street, New Haven CT						
Unit	Type	Current Rent	Potential Rent	Status	Lease Expiration	
151	3 BR / 2 BA	\$2,500.00	\$2,500.00	Vacant		
153	6 BR / 4 BA	\$3,500.00	\$3,600.00	MTM		
155	6 BR / 4 BA	\$3,500.00	\$3,600.00	MTM		
157	6 BR / 4 BA	\$3,500.00	\$3,600.00	MTM		
159	6 BR / 4 BA	\$3,600.00	\$3,600.00	Vacant		
161	3 BR / 2 BA	\$2,500.00	\$2,500.00	Vacant		
		\$19,100.00	\$19,400.00			

Unit Type	Unit Count	Rental Range	Average Rent	Market Rent	Current Rent Below Market (%)
6 BR / 4 BA	4	\$3,500.00	\$3,525.00	\$3,600.00	-2.13%
3 BR / 2 BA	2	\$2,500.00	\$2,500.00	\$2,500.00	0.00%

SAMPLE TOWNHOUSE APARTMENT



2026 NEW HAVEN TAX REVALUATION

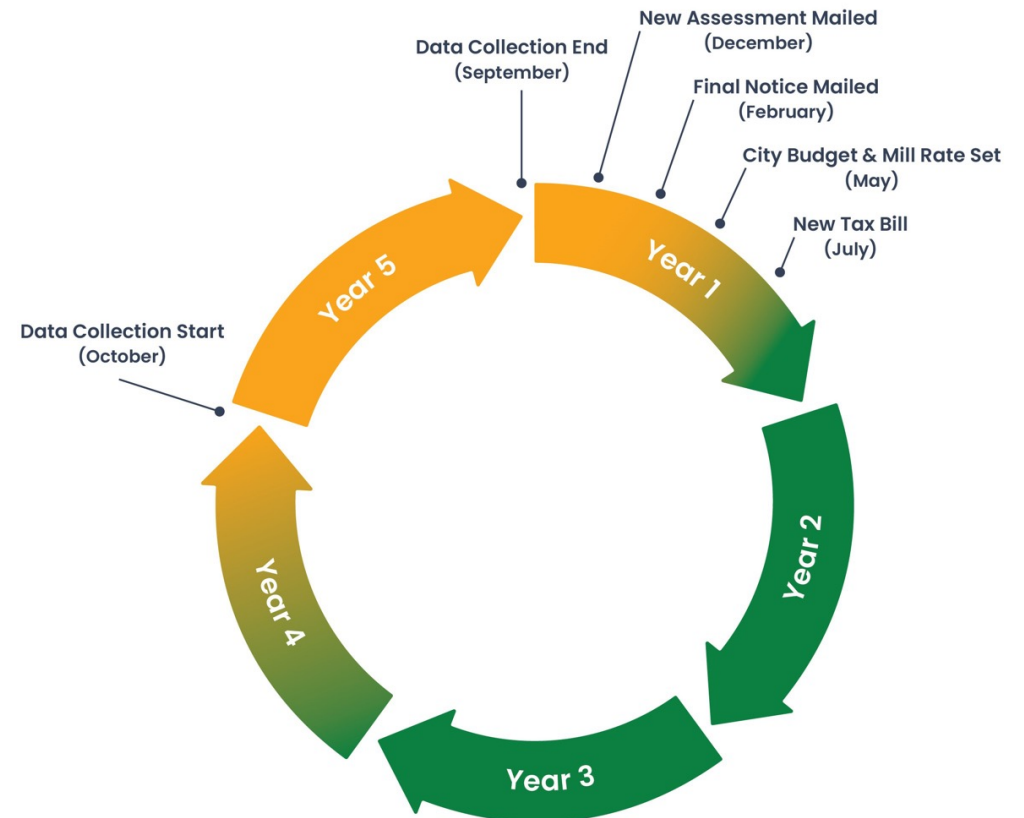
WHAT IS A TAX REVALUATION?

- 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.

NEW HAVEN TAX REVALUATION YEAR	2026
Data Collection Start	October 2025
Data Collection End	September 2026
New Assessment Mailed	December 2026
Final Notice Mailed	February 2027
City Budget & Mill Rate Set	May 2027
New Tax Bill	July 2027

ESTIMATED CURRENT VS. POTENTIAL TAX ANALYSIS		
	CURRENT	POTENTIAL
City Appraisal	\$869,600	\$1,537,500
City Assessment (70%)	\$669,592	\$1,076,250
City Mill Rate	39.40	32.00
R.E. Tax	\$26,381.92	\$34,440.00

TAX REVALUATION PROCESS



FINANCIAL REVIEW

Income	Current	Potential		Notes
Gross Schedule Rent	\$229,200.00	\$232,800.00		
Less Vacancy & Credit Loss	-\$11,460.00	-\$11,640.00	5.00%	[1]
Plus: Parking	\$0.00	\$3,600.00		[2]
Total Operating Income	\$217,740.00	\$224,760.00		
Expenses				
Real Estate Taxes	\$26,381.92	\$34,440.00		[3] [4]
Insurance	\$14,101.52	\$14,101.52		[5]
Water	\$5,774.58	\$5,774.58		[6]
Sewer	\$6,222.40	\$6,222.40		[6]
Electric (Common)	\$579.90	\$579.90		[6]
Gas (Heat & Hot Water)	\$215.84	\$215.84		[7]
Trash Removal	\$0.00	\$0.00		[8]
Snow Removal	\$1,800.00	\$1,800.00		[9]
Landscaping	\$800.00	\$800.00		[10]
Maintenance & Repairs	\$10,887.00	\$11,238.00	5.00%	[11]
Management	\$10,887.00	\$11,238.00	5.00%	[12]
TOTAL EXPENSES	\$77,650.16	\$86,410.24		
NET INCOME	\$140,089.84	\$138,349.76		
PRICE	\$1,975,000.00	\$1,975,000.00		
CAP RATE	7.09%	7.01%		

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

2. No Current Charge for Parking, Potential Parking Charge of \$25 Per month for each parking spot (12)

3. Current Actual Taxes

4. Estimated Projected July 1, 2027 Tax Bill

5. Current Insurance Premium

6. Actual T-12 Utilities of Owner Meters

7. Tenants pay for heat and hot water through individual gas systems, one gas line for Owner

8. City Pickup Trash Removal

9. Broker Estimate \$600/month for 3 Months

10. Broker Estimate \$100/month for 8 Months

11. Maintenance & Repairs - Standard estimate for New Haven, CT

12. Management - Standard estimate for New Haven, CT



Address	151 Fitch Street	245 Edwards Street	136 Edwards Street	623 Whitney Avenue
City	New Haven	New Haven	New Haven	New Haven
State	CT	CT	CT	CT
Year Built	1900	1910	1900	1910
Lot Size (Acres)	0.5	0.15	0.21	0.46
Units	6	6	5	12
SF	12880	4959	4881	13454
Sale Date		26/03/2026	15/12/2025	01/08/2025
Sale Price	\$1,975,000*	\$1,800,000	\$1,175,000	\$3,100,000
Price/Unit	\$329,167	\$300,000	\$235,000	\$258,333
Price/SF	\$153.34	\$362.98	\$240.73	\$230.41

*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.

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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.

