

FOR SALE // 227 MAIN STREET, NORWALK CT



PROPERTY DESCRIPTION

For sale fully leased mixed use property on Main Street in Norwalk! 4 - one bedroom apartments and 2 retail stores. Building was renovated in 2017. Lots of upside with apartments having below market rent.

PROPERTY HIGHLIGHTS

- .10 Acres
- 4 - One Bedroom Apartments (Under Market Rent)
- 2 - Retail Units
- Renovated in 2017
- Electric Heat in Apartments
- Gas in Commercial Units
- Taxes \$18,000 (Includes Garbage)
- Insurance \$7500
- Water \$1500 (Restaurant pays portion)

OFFERING SUMMARY

Sale Price:	\$1,300,000
Number of Units:	6
Building Size:	4,536 SF
NOI:	\$90,000.00

DEMOGRAPHICS	0.25 MILES	0.5 MILES	1 MILE
Total Households	570	2,187	7,062
Total Population	1,307	4,784	15,131
Average HH Income	\$103,416	\$103,142	\$105,297



JOE DIMYAN

Broker

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4,536 Sq Ft

.10 Acre

Income

4 – One Bedrooms - \$1,250 Monthly Each Apartment (Below Market)

Jewelry Store - \$2,000 Per Month Gross (5 Year Lease)

Restaurant - \$3,000 Per Month Gross (5 Year Lease)

Monthly Income: \$10,000

Yearly Income: \$120,000

Expenses

Taxes: \$18,000

Insurance: \$7500

Water: \$1500

Snow: \$1,000 (No lawn)

Misc: \$2,000

NOI: \$90,000



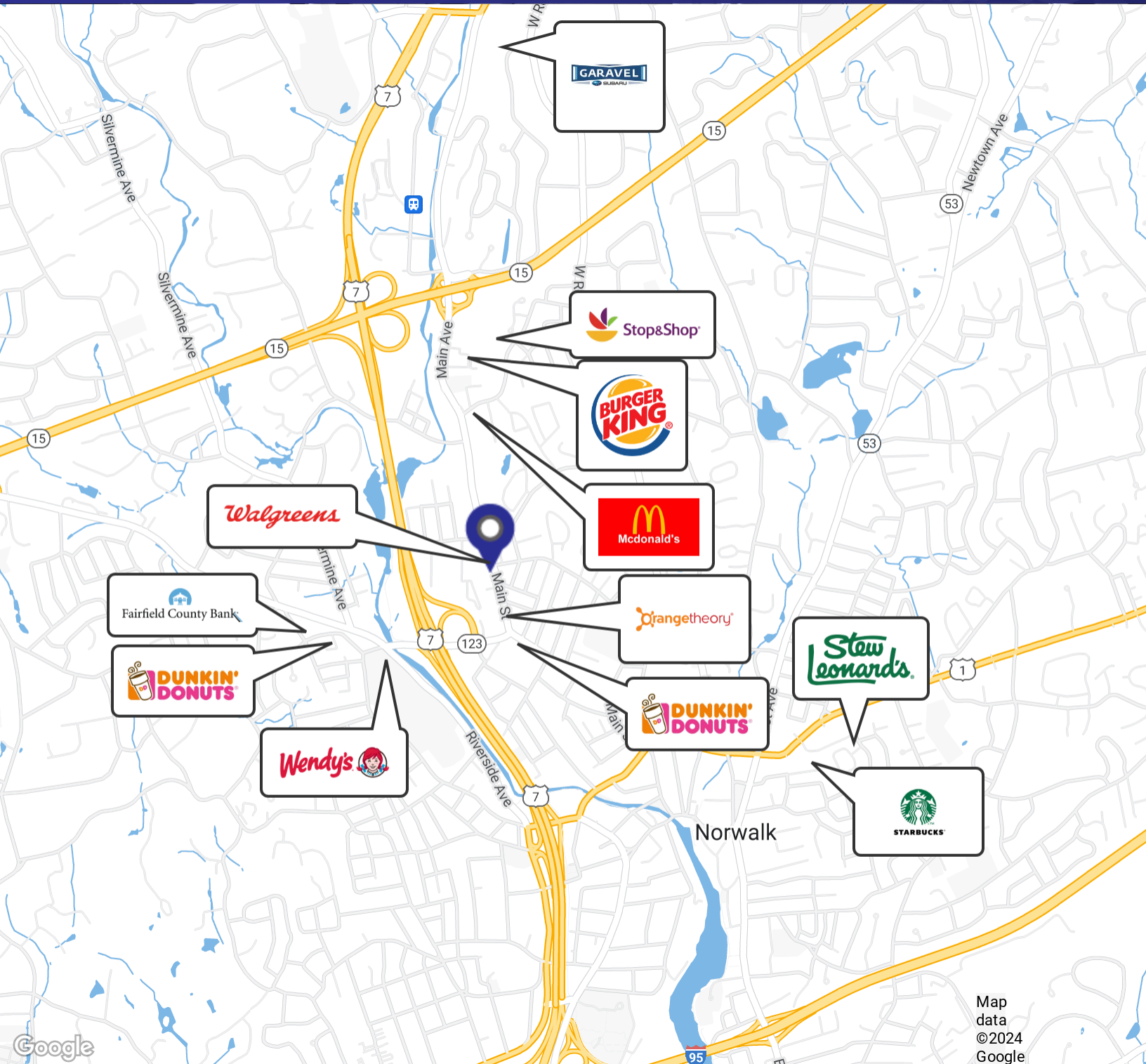
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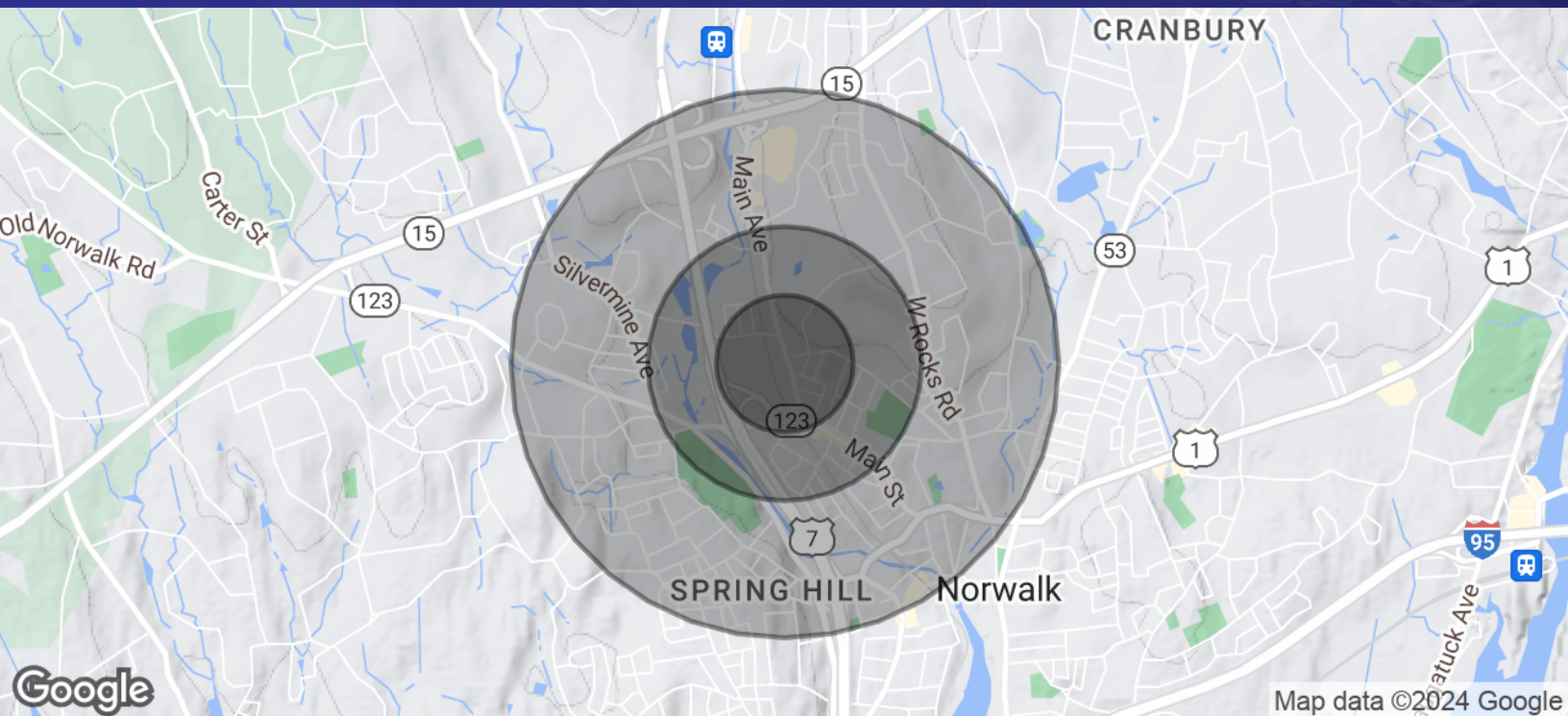
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POPULATION	0.25 MILES	0.5 MILES	1 MILE
Total Population	1,307	4,784	15,131
Average Age	36.5	38.9	40.7
Average Age (Male)	34.0	36.6	39.5
Average Age (Female)	37.6	40.3	41.4

HOUSEHOLDS & INCOME	0.25 MILES	0.5 MILES	1 MILE
Total Households	570	2,187	7,062
# of Persons per HH	2.3	2.2	2.1
Average HH Income	\$103,416	\$103,142	\$105,297
Average House Value	\$341,438	\$343,788	\$357,200

* Demographic data derived from 2020 ACS - US Census



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