

Amodio Facilitates 56-Unit New Britain Apartment Complex Sale for \$4.8M

NEW BRITAIN, CT, UNITED STATES, November 6, 2024 /EINPresswire.com/ -- Amodio & Co is pleased to announce the sale of 15-45 Elam Street, New Britain, CT. The 6 building, 56-unit brick complex known as Elam Court was built in 1967, and is comprised of all 1-bedroom units. Amenities include on-site laundry facilities, ample surface parking, and walking distance to park, restaurants, and shops.

The property traded hands for \$4.8M (\$85,714/unit). At time of sale, the property was fully leased yielding 6.3% going-in cap rate with below market rents.



15-45 Elam St., New Britain, CT

The property benefits from strategic proximity to newly renovated Osgood Park, E.C. Goodwin Technical, CREC academy, Stanley Black & Decker world headquarters and direct highway access to I-84.

Eric Amodio, CCIM, MBA of Amodio & Co Real Estate represented the seller, Elam Gardens, LLC, as well as sourced the buyer, LYP Management, LLC.

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