



LIST PRICE:
\$1,370,000

INVESTMENT OFFERING MEMORANDUM

1171 & 1179 NOBLE AVENUE

BRIDGEPORT, CONNECTICUT 06608

MULTIFAMILY INVESTMENT PORTFOLIO | TWO ADJACENT APARTMENT BUILDINGS



ASKING PRICE: **\$1,370,000**

\$109,335
CURRENT GROSS
INCOME

\$168,000
PRO FORMA GROSS
INCOME

\$123,532
PRO FORMA NOI

9.0%
PRO FORMA
CAP RATE

PROPERTY OVERVIEW

ADDRESS

1171 & 1179 Noble Avenue
Bridgeport, CT 06608

BUILDING TYPE

Multifamily Portfolio
(Two Adjacent Buildings)

UNIT COUNT

6 Total Units
(3 Units Each Building)

YEAR BUILT

1920 (Approx.)

BUILDING SIZE

6,048 SF (Approx.)
(3,024 SF Each)

LOT SIZE

0.09 Acres (Approx.)

STORIES

3

ZONING

RC (Residential - City)

PARKING

Off-Street Parking

UTILITIES

Separate Gas & Electric
Tenants Pay Heat & Electric

Note: 1179 Noble Ave - 2nd &
3rd Floor have combined electricity.



INVESTMENT HIGHLIGHTS

- Two adjacent 3-family buildings being sold as a portfolio
- Strong in-place income with immediate cash flow
- Significant rental upside to market rates
- Well-maintained buildings with separate utilities
- Off-street parking and low maintenance exterior
- Convenient location near public transportation, highways, shopping, and employment centers
- Ideal for investors seeking stable returns and value-add upside

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CURRENT RENT ROLL

UNIT	ADDRESS	UNIT TYPE	CURRENT RENT (MONTHLY)	CURRENT RENT (ANNUAL)
1	1171 Noble Ave - 1st Floor	3 Bed / 1 Bath	\$2,135	\$25,620
2	1171 Noble Ave - 2nd Floor	3 Bed / 1 Bath	Vacant	\$0
3	1171 Noble Ave - 3rd Floor	2 Bed / 1 Bath	\$1,600	\$19,200
4	1179 Noble Ave - 1st Floor	3 Bed / 1 Bath	\$1,700	\$20,400
5	1179 Noble Ave - 2nd Floor	3 Bed / 1 Bath	\$2,000	\$24,000
6	1179 Noble Ave - 3rd Floor	2 Bed / 1 Bath	\$1,500	\$18,000
TOTAL			\$10,935	\$109,335

Current rents reflect in-place income as of May 2025.

PRO FORMA RENT ROLL

UNIT	ADDRESS	UNIT TYPE	PRO FORMA RENT (MONTHLY)	PRO FORMA RENT (ANNUAL)
1	1171 Noble Ave - 1st Floor	3 Bed / 1 Bath	\$2,500	\$30,000
2	1171 Noble Ave - 2nd Floor	3 Bed / 1 Bath	\$2,500	\$30,000
3	1171 Noble Ave - 3rd Floor	2 Bed / 1 Bath	\$1,900	\$22,800
4	1179 Noble Ave - 1st Floor	3 Bed / 1 Bath	\$2,500	\$30,000
5	1179 Noble Ave - 2nd Floor	3 Bed / 1 Bath	\$2,500	\$30,000
6	1179 Noble Ave - 3rd Floor	2 Bed / 1 Bath	\$1,900	\$22,800
TOTAL			\$14,000	\$168,000

Pro forma rents are based on current market conditions for similar 3-bedroom units at \$2,500/month and 2-bedroom units at \$1,900/month.

LEASE-UP ASSUMPTION: All units achieve pro forma rent within 60 days.

EXPENSES & FINANCIAL SUMMARY

ANNUAL EXPENSES

EXPENSE	MONTHLY	ANNUAL
Real Estate Taxes	\$1,658	\$19,900
Property Insurance	\$792	\$9,500
Water & Sewer	\$458	\$5,500
Repairs & Maintenance	\$500	\$6,000
Vacancy (5%)	\$700	\$8,400
TOTAL EXPENSES	\$4,108	\$49,300

FINANCIAL SUMMARY

Current Gross Income	\$109,335
Pro Forma Gross Income	\$168,000
Less: Total Expenses	(\$49,300)
CURRENT NOI	\$57,060
PRO FORMA NOI	\$123,532
PRO FORMA CAP RATE	9.0%

INVESTMENT STRATEGY

This portfolio offers investors an excellent opportunity to acquire two adjacent 3-family buildings with stable cash flow and significant upside through lease-up to market rents.

With separate utilities, off-street parking, and strong rental demand in the area, this is an ideal addition to any investor's portfolio.

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