

FOR SALE // 75 GLEN ROAD, NEWTOWN CT



PROPERTY DESCRIPTION

Rare investment opportunity in beautiful Sandy Hook, CT. This building has exposed brick and wood with great views of a waterfall. Great opportunity to use current in place cap rate while lasing space! Units that are coming available have large glass offices, bathrooms in unit and kitchenettes. Units can be broken up into smaller sizes or "We Work" Space. Site has ample parking, elevator access, common baths on each floor, shared kitchenettes, large windows and high ceilings. Easy access to I-84. Ideal for investor or owner user. This property can be purchased separately or in a portfolio.

PROPERTY HIGHLIGHTS

- M-40 Zone
- Heating: Gas/ Electric
- Cooling: Central A/C
- Well and Septic
- Elevator Access
- Approximately 2 Miles from Downtown Newtown
- Maintenance Manager on Site
- Staple in Sandy Hook Community

OFFERING SUMMARY

Sale Price:	\$6,700,000
Building Size:	83,394 SF
Acres:	13.22
Current NOI:	\$856,707

DEMOGRAPHICS	1 MILE	2 MILES	3 MILES
Total Households	863	2,866	5,486
Total Population	1,833	6,670	13,730
Average HH Income	\$120,219	\$126,526	\$134,978



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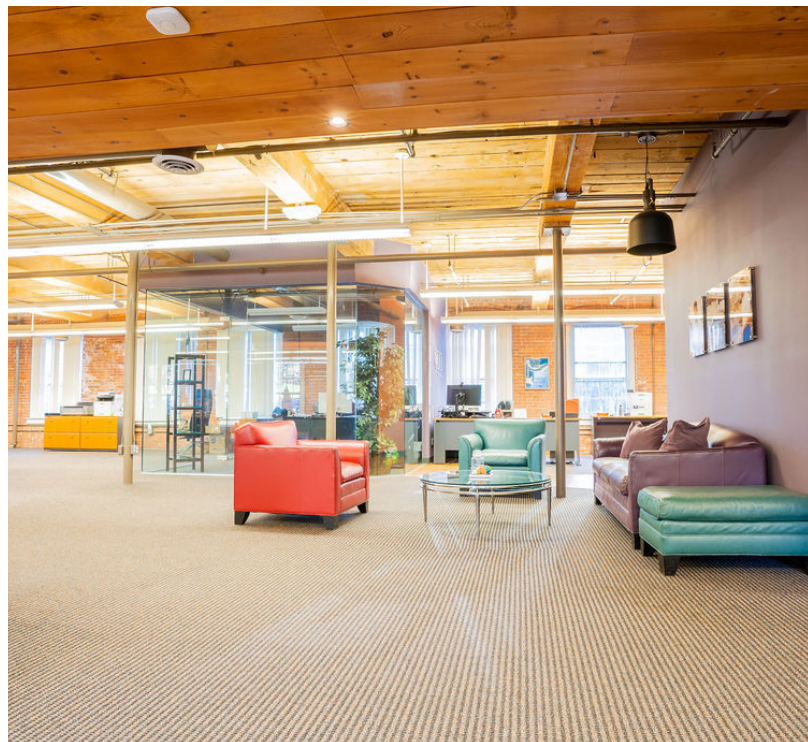
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RENTAL REVENUE

Rent - Office	1,172,677.79	99.95	1,172,677.79	99.95
TOTAL RENTAL REVENUE	1,172,677.79	99.95	1,172,677.79	99.95

OTHER INCOME

Bank Interest Income	16.29	0.00	16.29	0.00
Misc Income	545.99	0.05	545.99	0.05
TOTAL OTHER INCOME	562.28	0.05	562.28	0.05
TOTAL INCOME	1,173,240.07	100.00	1,173,240.07	100.00

OPERATING EXPENSES
RECOVERABLE EXPENSES
COMMON AREA MAINTENANCE

Repairs & Maintenance	39,656.18	3.38	39,656.18	3.38
Elevator Contract	2,231.56	0.19	2,231.56	0.19
Fire Alarm & Safety Contract	1,367.88	0.12	1,367.88	0.12
Trash Removal Contract	7,517.79	0.64	7,517.79	0.64
Cleaning & Janitorial	1,771.75	0.15	1,771.75	0.15
Cleaning & Janitorial Contract	19,143.00	1.63	19,143.00	1.63
Maintenance Contract	69,508.24	5.92	69,508.24	5.92
Snow Removal Contract	16,471.77	1.40	16,471.77	1.40
Pest Control Contract	542.40	0.05	542.40	0.05
Management Fee	22,987.56	1.96	22,987.56	1.96
TOTAL COMMON AREA MAINTENANCE	181,198.13	19.35	181,198.13	19.35

UTILITIES

Electricity	81,437.43	6.94	81,437.43	6.94
Gas	23,332.34	1.99	23,332.34	1.99
Telephone & Internet	2,498.68	0.21	2,498.68	0.21
Sewage	8,197.32	0.70	8,197.32	0.70
TOTAL UTILITIES	115,465.77	9.84	115,465.77	9.84

PROPERTY TAXES

Real Estate Taxes	84,898.60	7.24	84,898.60	7.24
TOTAL PROPERTY TAXES	84,898.60	7.24	84,898.60	7.24

INSURANCE

Insurance - GL/Property Package	18,905.46	1.61	18,905.46	1.61
Insurance - Flood	1,211.05	0.10	1,211.05	0.10
TOTAL INSURANCE	20,116.51	1.71	20,116.51	1.71
TOTAL RECOVERABLE EXPENSES	401,679.01	38.14	401,679.01	38.14
TOTAL OPERATING EXPENSES	401,679.01	38.14	401,679.01	38.14
NET OPERATING INCOME	771,561.06	61.86	771,561.06	61.86


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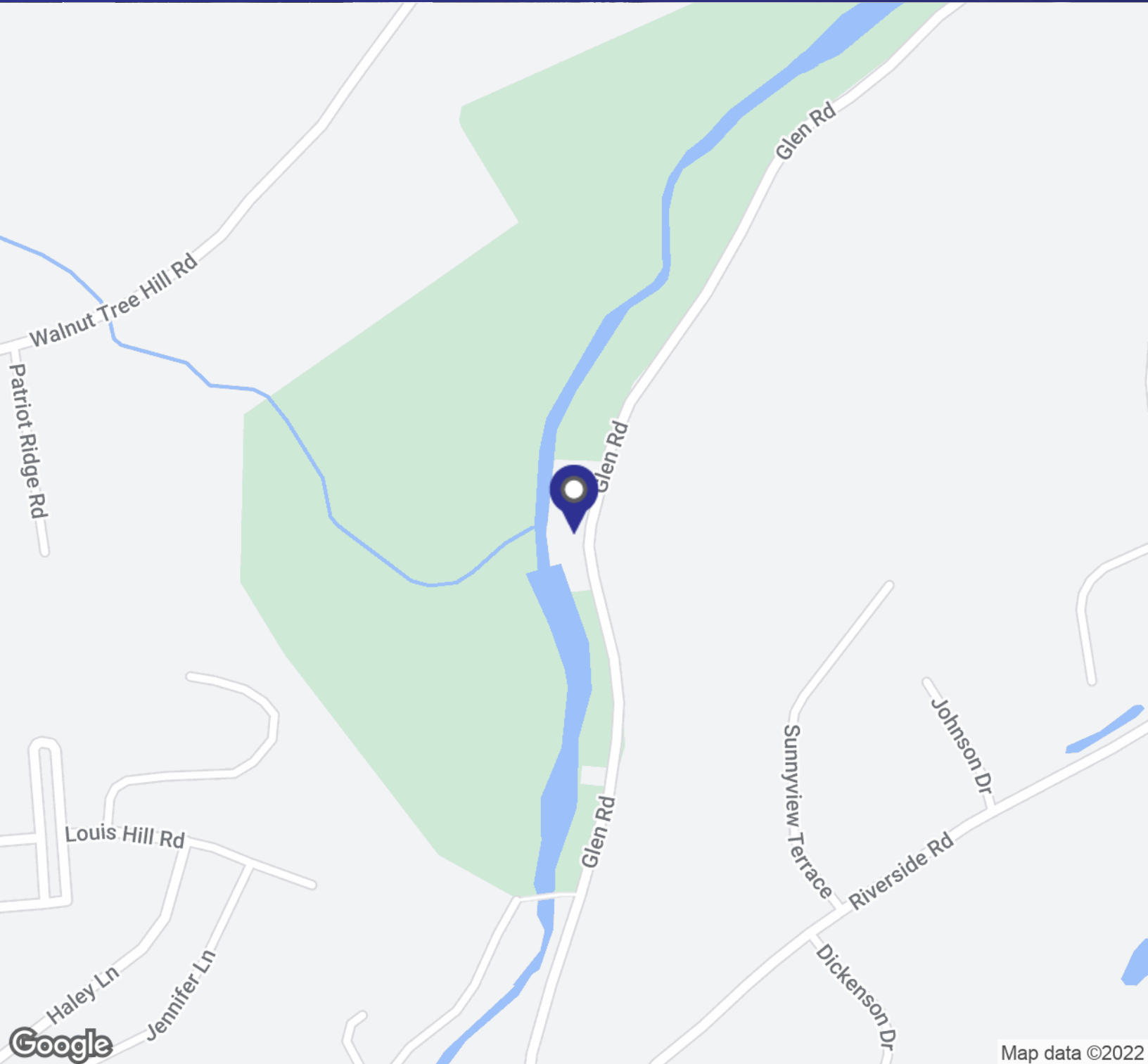

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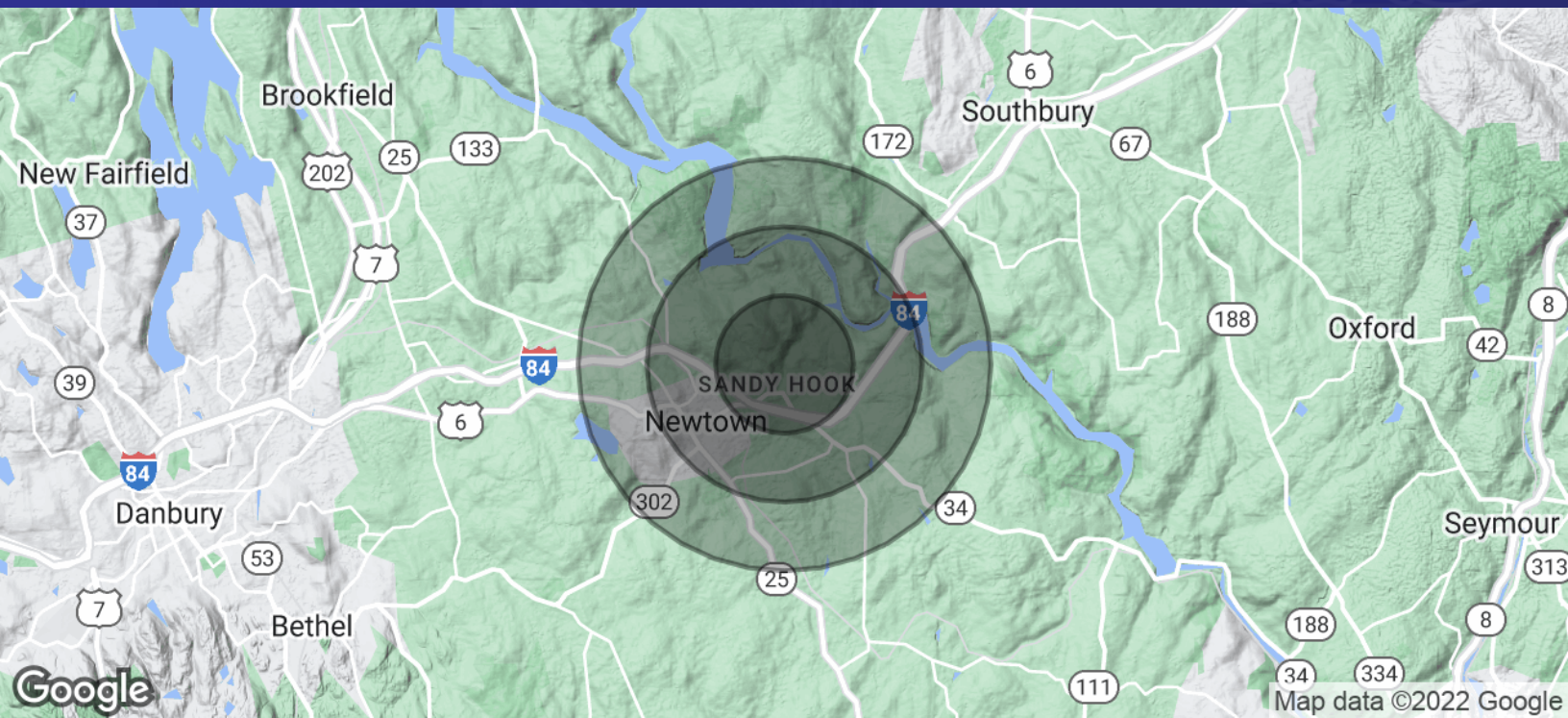
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POPULATION	1 MILE	2 MILES	3 MILES
Total Population	1,833	6,670	13,730
Average Age	51.2	48.4	45.1
Average Age (Male)	47.0	45.9	43.0
Average Age (Female)	53.7	50.0	47.3

HOUSEHOLDS & INCOME	1 MILE	2 MILES	3 MILES
Total Households	863	2,866	5,486
# of Persons per HH	2.1	2.3	2.5
Average HH Income	\$120,219	\$126,526	\$134,978
Average House Value	\$353,332	\$366,340	\$369,788

* Demographic data derived from 2020 ACS - US Census



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