

FOR SALE // FULLY LEASED INVESTMENT PROPERTY



PROPERTY DESCRIPTION

****Fully Leased Commercial Property on Route 7 – 146 Danbury Rd, New Milford, CT****

Prime investment opportunity in a high-traffic location near major retailers including Home Depot, Walmart, Super Stop & Shop, Panera Bread, Kohl's, Verizon, and Aldi. This fully leased property offers a ****7.75% return.****

****NEW LONG TERM LEASES IN PLACE WITH STRONG TENANTS****

****Recent Improvements:****

- ****2018:**** New siding and roof on rear building
- ****2019:**** New siding on front building
- ****2017-2020:**** HVAC upgrades in all front building units
- ****2018-2020:**** Various interior upgrades
- ****2021:**** Interior remodel for CT Firearms
- ****2022:**** Interior remodel for Primary Care units
- ****2023:**** New exterior facade for front building

Great location, solid tenant base, and recent updates make this an excellent investment opportunity!

146 DANBURY RD, NEW MILFORD, CT

Sale Price:	\$2,650,000
Number of Units:	9
Lot Size:	+/- 1.79 Acres
Building Size	Building 1: +/- 11,548 SF Building 2: +/- 11,100 SF Total: 22,618 SF
NOI:	\$205,219.00
Cap Rate:	7.75%

DEMOGRAPHICS	0.3 MILES	0.5 MILES	1 MILE
Total Households	78	215	929
Total Population	190	519	2,314
Average HH Income	\$112,886	\$111,248	\$118,709



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PROPERTY HIGHLIGHTS

- Route 7 Frontage: +/- 200'
- Parking: +/- 100 spaces
- Zone: I (Industrial) Incorporates the B-1 and B-2 commercial zone
- Year Built: 1987
- Construction: Wood frame
- Utilities: City water & sewer and gas
- Traffic Count: 27,124 cars per day
- Taxes: \$42,337 per year



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Tenant Roster and Layouts:

Front Building:

Unit A&B - **M&C Studio (Massage & Body Spa)**: Waiting Room, Open work stations, 11 treatment rooms two lavatories, private offices. Unit area per original lease- +/- 4,571 square feet.

Unit C- **Glenn Wilson, DMD**: Reception area, office, lab, 4 treatment rooms, break room. Unit area per original lease- +/- 1,669 square feet.

Unit D-**Benjamin H. Waldman, DDS**: Reception area, office, 6 treatment rooms, lab, break room, 2 lavatories. Unit area per original lease- +/- 1,669 square feet.

Unit E-Dr. **Vilia Supply Chain Inc.** Showroom, 6 offices, break room, 2 lavatories. Unit area per original lease- +/- 1,669 square feet.

Unit F-**Quest Diagnostics**: Waiting room, 4 draw rooms, break room, 2 lavatories, and storage room. Unit area per original lease- +/- 2,250 square feet.

Rear Building:

Main Level - **Thrift Mart**; Entry hall with offices/inventory inspection rooms, lavatory with shower stall, large open retail space, room for gaming items, men's clothing area, storage. Unit area estimated: +/- 5,340 square feet.

Main Level -**CT Firearms and Training**: Classroom. Unit area - +/- 1,770 square feet. Main Level - Owner Space: Office and storage. Unit area - +/- 380 square feet.

Lower Level - **CT Firearms and Training**: Retail shop, repair room, storage room, lavatory; adjacent office/classroom, attached 12 lane shooting range. Unit area- +/- 5,000 square feet.

Income/Expense Information:

GROSS INCOME:

Building 1:

Unit A&B M&C Studio (Massage & Body Spa):	\$42,000 (*New 5 Year Lease)
Unit C Dr. Wilson:	\$38,076 (*New 5 Year Lease)
Unit D Archway Associates:	\$45,768 (*Renewal until 2030)
Unit E Vilia Supple Chain:	\$19,200 (*New 3 Year Lease)
Unit F Quest Diagnosis:	\$28,236 (*Expires 2027 w 5 Year Options)

Building II:

Main Level Thrift Mart:	\$47,400 (*New 10 Year Lease)
Main Level and Lower-Level CT Firearms and Training:	\$ 68,700 (Expires 2027 w 3 Yr Option)

TOTAL POTENTIAL GROSS INCOME: \$289,380

ESTIMATED EXPENSES:

Expenses:

Real Estate Taxes:	\$42,337
Insurance:	\$17,433
Eversource:	\$3,656
Aquarion:	\$280
Sewer Assessment/Use:	\$6,122
Landscape/Snow Removal:	\$9,640
Repairs:	\$3,673

TOTAL ESTIMATED EXPENSES: (\$83,141)

NET OPERATING INCOME: \$205,219

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Map
data
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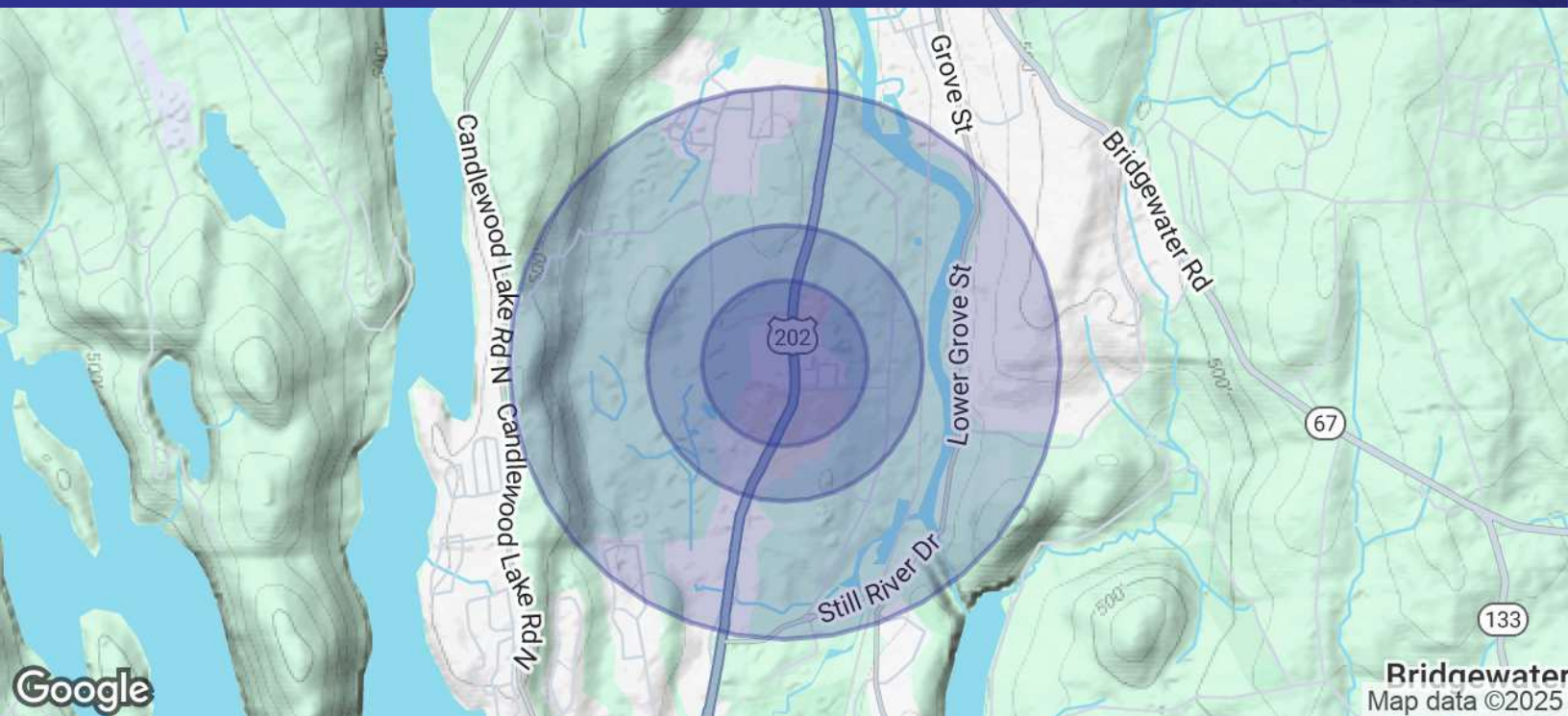
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POPULATION	0.3 MILES	0.5 MILES	1 MILE
Total Population	190	519	2,314
Average Age	41	41	41
Average Age (Male)	40	40	40
Average Age (Female)	41	41	41

HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
Total Households	78	215	929
# of Persons per HH	2.4	2.4	2.5
Average HH Income	\$112,886	\$111,248	\$118,709
Average House Value	\$362,010	\$360,349	\$388,158

Demographics data derived from AlphaMap


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