

PROPERTY & BUSINESS FOR SALE

DOWN THE HATCH

292 CANDLEWOOD LAKE ROAD &
5,5A,5B, & 304 KELLOGG ST

BROOKFIELD, CT 06804



MICK CONSALVO

Broker

203.241.5188

mconsalvo@towercorp.com



JOE DIMYAN

Broker

203.313.3920

jdimyan@towercorp.com



TOMMY CONSALVO

Broker

203.482.5792

tconsalvo@towercorp.com

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PROPERTY DESCRIPTION

Down the Hatch – Candlewood Lake Restaurant & Real Estate Opportunity

A rare and truly one-of-a-kind investment opportunity to acquire Down the Hatch (Lake Shore Lounge), the only full-service restaurant located directly on Candlewood Lake in Brookfield, Connecticut. This iconic free standing waterfront destination features direct lake access, private boat docks, and licensed outdoor deck dining, creating an irreplaceable hospitality asset with strong historical performance and significant upside potential. This property contains 4 additional cottages for additional rental income, as well as 1 storage/ repair shop.

Candlewood Lake is the largest lake in CT spanning 8.4 square miles touching 5 different towns. There are roughly 1,600 water front homes on the lake with over 6,000 resident vessels during the peak season.

OFFERING SUMMARY

Sale Price:	\$6,750,000
Lot Size:	+/- 2.49 Acres
Building Size:	8,063 SF

DEMOGRAPHICS	3 MILES	5 MILES	10 MILES
Total Households	9,924	25,986	78,019
Total Population	25,765	71,596	209,414
Average HH Income	\$166,299	\$151,071	\$142,180



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PROPERTY HIGHLIGHTS

- Only restaurant on Candlewood Lake with direct water access and boat docks
- Licensed outdoor deck dining overlooking the lake
- Over 11,000 sq. ft. of indoor and outdoor restaurant space
- Additional 2.11 acre parcel with parking, cottages, and workshop
- Multiple income streams from restaurant and rental cottages
- Strong historical revenue and proven operating history
- Significant upside potential with year-round operations
- This is a once-in-a-generation opportunity to own a landmark waterfront restaurant and real estate asset on Candlewood Lake.
- Oil Heat
- 5 Zone Central AC with 2 Wall Mounted Units
- +/- 85 Parking Spaces
- +/- 36 Boat Slips with 12 Historical Slips
- Upstairs Fire Code Seating 99
- Outside has no fire code limits with 30 bar seats 67 seats and total capacity of **minimum of 300 Patrons**
- 4 Public Bathrooms and 1 Staff Bathroom (2 ADA)
- 4 Walk in Freezers
- 15 Refrigerators / Beer Coolers
- Two Hoods / One Chef Station
- Grease Trap in Place
- 288 Linear Feet of Road Frontage
- Well Water
- Septic
- Fully Alarmed with Security Cameras



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The offering includes the restaurant property at 292 Candlewood Lake Road along with an additional parcel at 5 Kellogg Street, providing essential parking, four rental cottages, and a workshop space. Together, these assets create multiple revenue streams while supporting the restaurant’s operations and future expansion possibilities.

With over 11,000 square feet of indoor and outdoor usable space, Down the Hatch offers a unique waterfront dining experience that attracts boaters, locals, and visitors throughout the season. Long-standing licensing agreements with FirstLight provide rights to the docks and deck dining area, creating significant barriers to entry that cannot be replicated on Candlewood Lake.

The business has demonstrated consistent historical revenues of approximately \$1.95M – \$2.07M annually with normalized EBITDA between \$450,000 and \$520,000. This net income reflects expenses that include several salaries which may be reduced or eliminated under an owner-operator structure. Additional income is generated from the four cottages located on the Kellogg Street parcel, offering further upside and diversification of revenue.

Offered at \$6,750,000, this property represents a compelling opportunity for investors or operators seeking a dominant waterfront restaurant with strong cash flow and the potential to significantly increase returns through expanded operations or year-round use.



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ABOUT CANDLEWOOD LAKE

- Surface area: about 8.4 square miles (~5,420 acres)
- Length: about 11 miles long
- Width: roughly 2 miles at the widest point
- Shoreline: approximately 60–65 miles of shoreline
- It is the largest lake in Connecticut.

Homes on Candlewood Lake

- There are approximately 1,600 waterfront homes around the lake.
- In addition, there are many more nearby lake-access communities and second homes around the surrounding towns.

Boats / Boaters on the Lake

- There are roughly 6,000 resident vessels on Candlewood Lake.
- A recent report counted about 6,650 boats docked along the shoreline during peak seasons.

Candlewood Lake touches five municipalities:

- Brookfield
- Danbury
- New Fairfield
- New Milford
- Sherman



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5, 51, 5B & 304 KELLOGG STREET

This property offers additional income potential with four cottages and one repair/storage building.

Each cottage features 2 bedrooms and 1 bathroom. The units have been recently renovated, including new roofs on Buildings 5 and 304.

Unit 304 has been fully renovated and will be leased at fair market value.

Building 5 includes a large yard and garage, enhancing its desirability.

The current rents are below market, presenting a strong opportunity for increased income.

Pro Forma Rental Income:

- Unit 5: \$2,500/month – large unit with yard and garage
 - Unit 5A: \$2,000/month
 - Unit 5B: \$2,000/month
 - Unit 304: \$2,200/month – fully renovated with garage
- Storage: \$1,500/month

Totaling a pro forma gross income of: \$10,200 per month or \$122,400 per year



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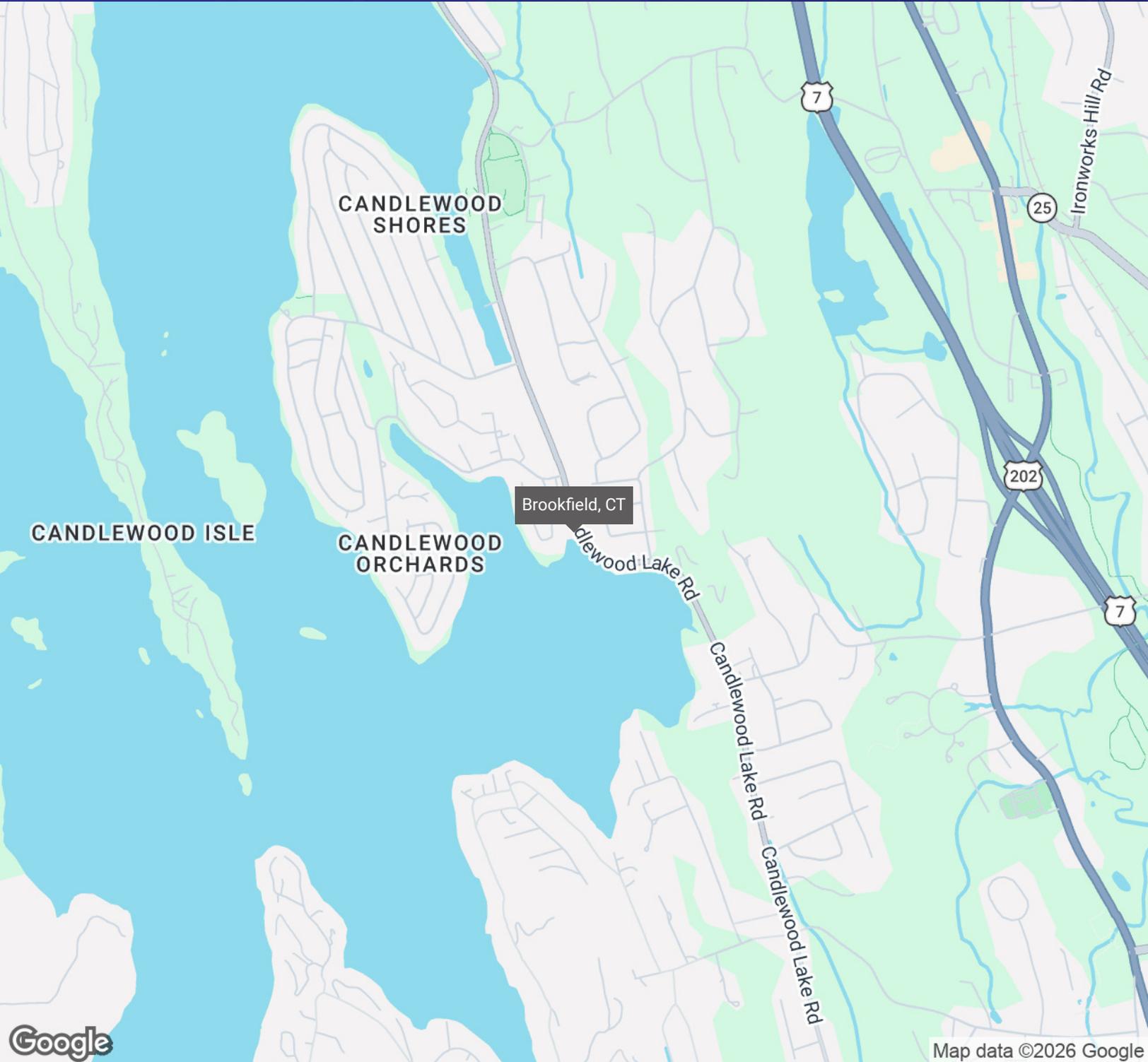


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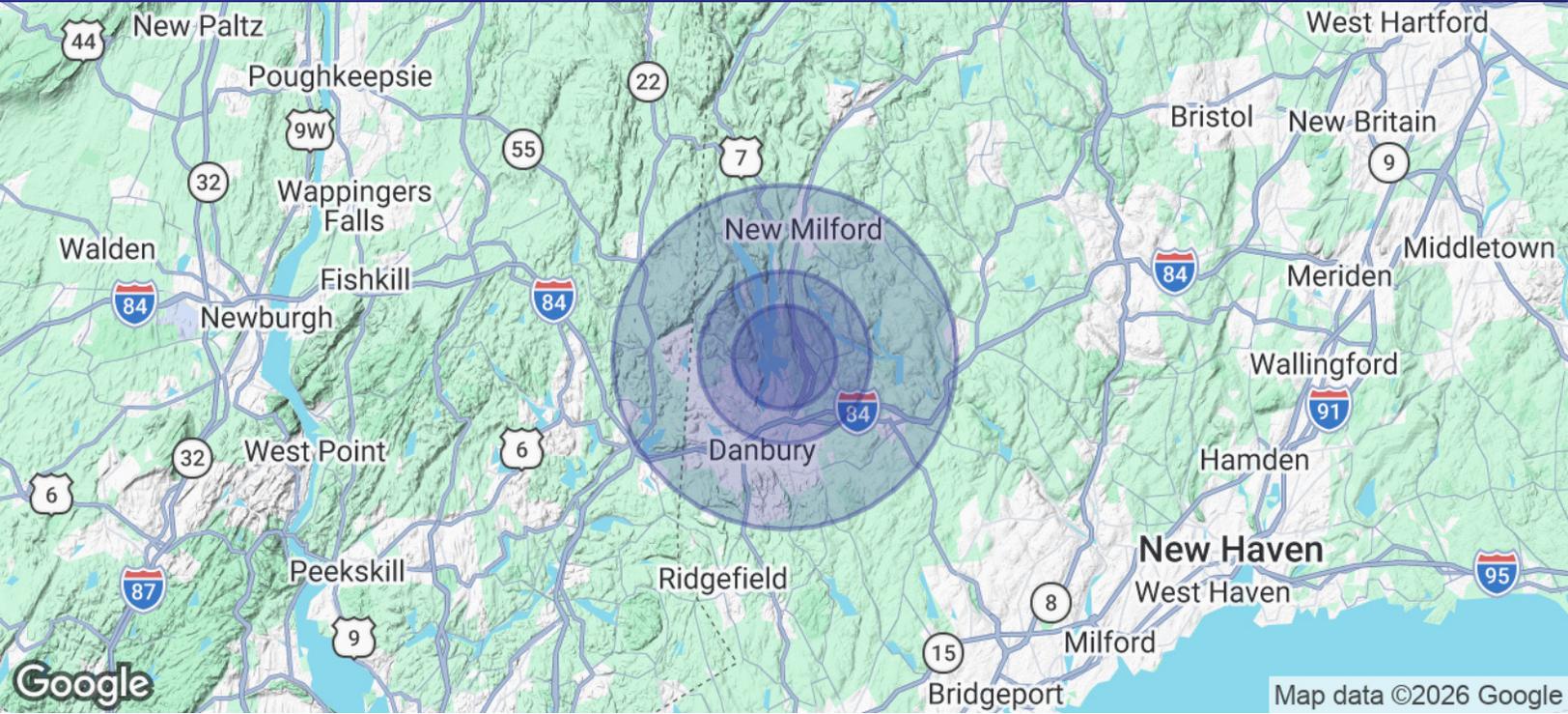
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POPULATION	3 MILES	5 MILES	10 MILES
Total Population	25,765	71,596	209,414
Average Age	47.6	43.8	43.6
Average Age (Male)	48.7	43.0	42.2
Average Age (Female)	46.3	43.9	43.8

HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	9,924	25,986	78,019
# of Persons per HH	2.6	2.8	2.7
Average HH Income	\$166,299	\$151,071	\$142,180
Average House Value	\$465,536	\$450,040	\$450,481

2023 American Community Survey (ACS)



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