FOR SALE // INVESTMENT // MIXED USE // 3 COMMERCIAL & 4 RESIDENTIAL

310-2 Flanders Road, East Lyme, CT





PROPERTY DESCRIPTION

Excellent investment opportunity featuring a versatile mixed use property with four residential apartments and three commercial units. Ideally situated on major business corridor with easy access to I-95. Multiple income streams with upside potential provides investors with strong cash flow and long term appreciation or redevelopment. Rare opportunity to own a multi unit income producing property in a high traffic location.

PROPERTY HIGHLIGHTS

- Mixed use - 3 commerical 4 residential
- Year Built: 1900/1980
- .97 Acres
- +/- 9,728 total sq footage
- City water, sewer
- Ample off street parking
- All separately metered

OFFERING SUMMARY	
Sale Price:	$1,500,000
NOI:	$104,419
Number of Units:	7
Building Size:	9,728 SF

DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
Total Households	985	6,619	16,358
Total Population	2,215	15,733	38,802
Average HH Income	$129,943	$131,767	$126,133



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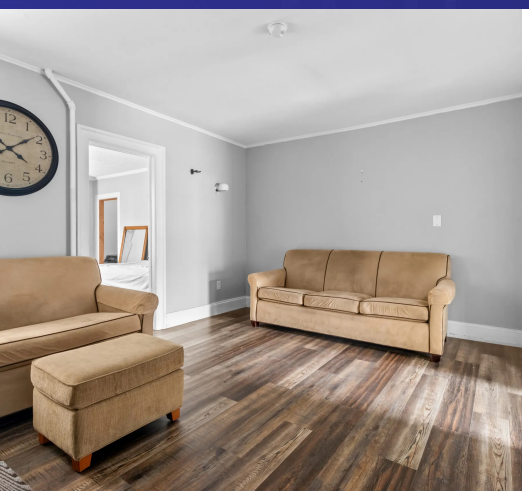
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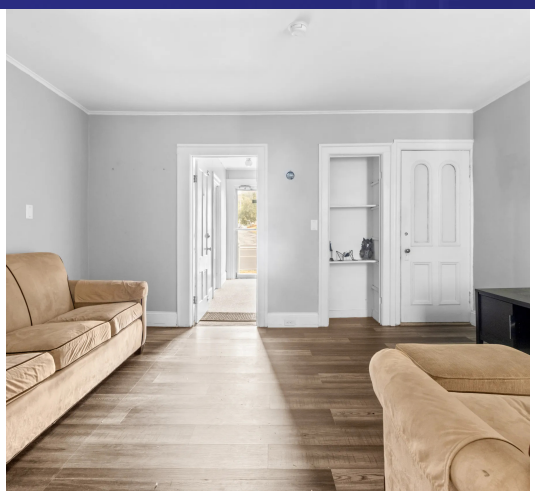


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ANNUAL INCOME & EXPENSE STATEMENT

ANNUAL RENTAL INCOME

Federal Express Store	$33,600
Phone Store	$14,400
Dog Grooming	$14,400
Residential Unit 1	$23,400
Residential Unit 2	$18,000
Residential Unit 3	$18,000
Residential Unit 4	$13,200
TOTAL ANNUAL RENTAL INCOME	**$135,000**

ANNUAL OPERATING EXPENSES

Property Taxes	$10,169
Insurance	$7,392
Water & Sewer	$3,000
Snow Plowing	$4,467
Electrical	$421
Landscaping	$510
Miscellaneous Repairs	$3,777
Accounting / Legal Fees	$845
TOTAL OPERATING EXPENSES	**$30,581**

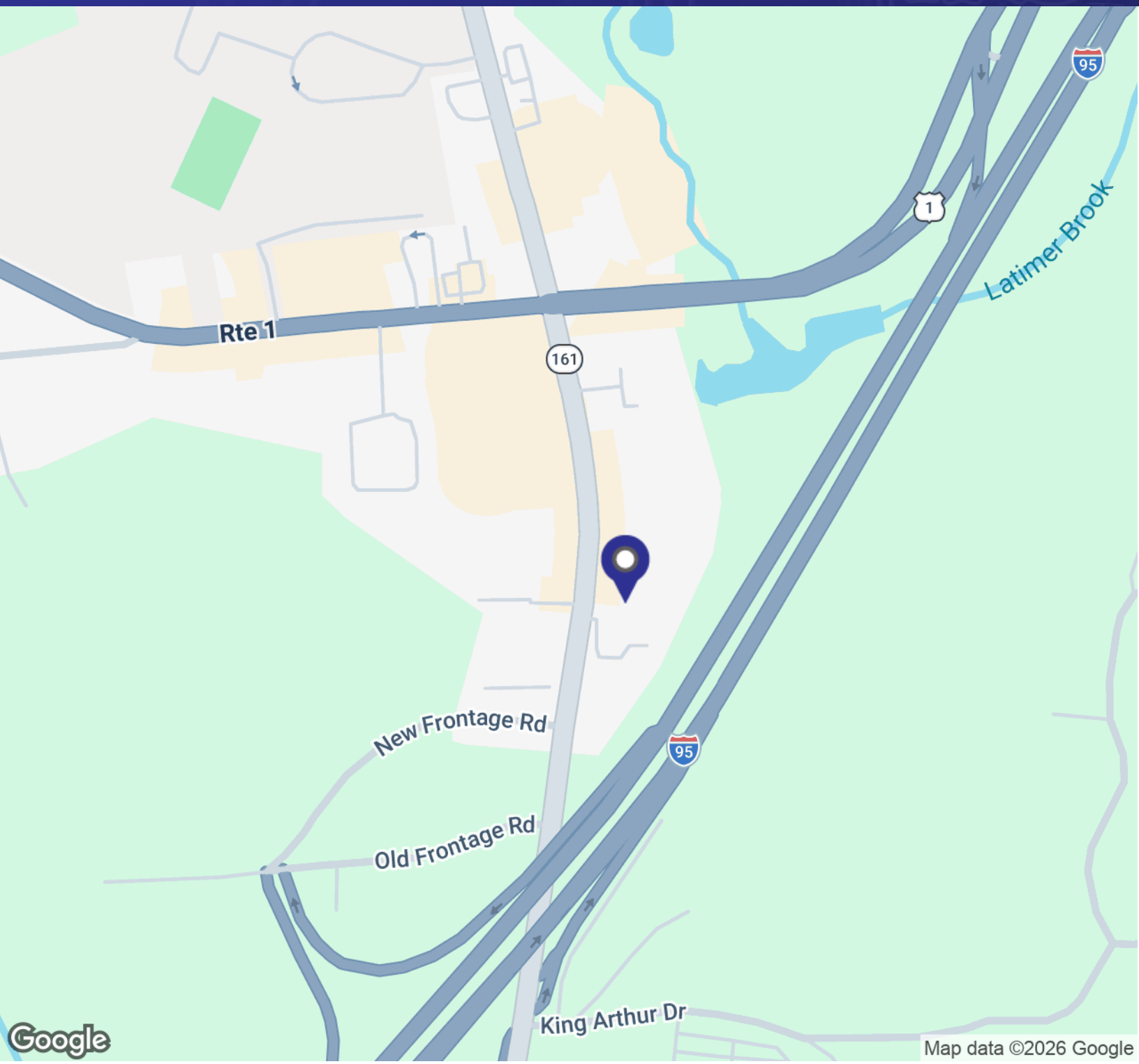
NET OPERATING INCOME

Total Annual Rental Income	$135,000
Total Annual Operating Expenses	($30,581)
NET OPERATING INCOME (NOI)	**$104,419**

Net operating income is presented before debt service.

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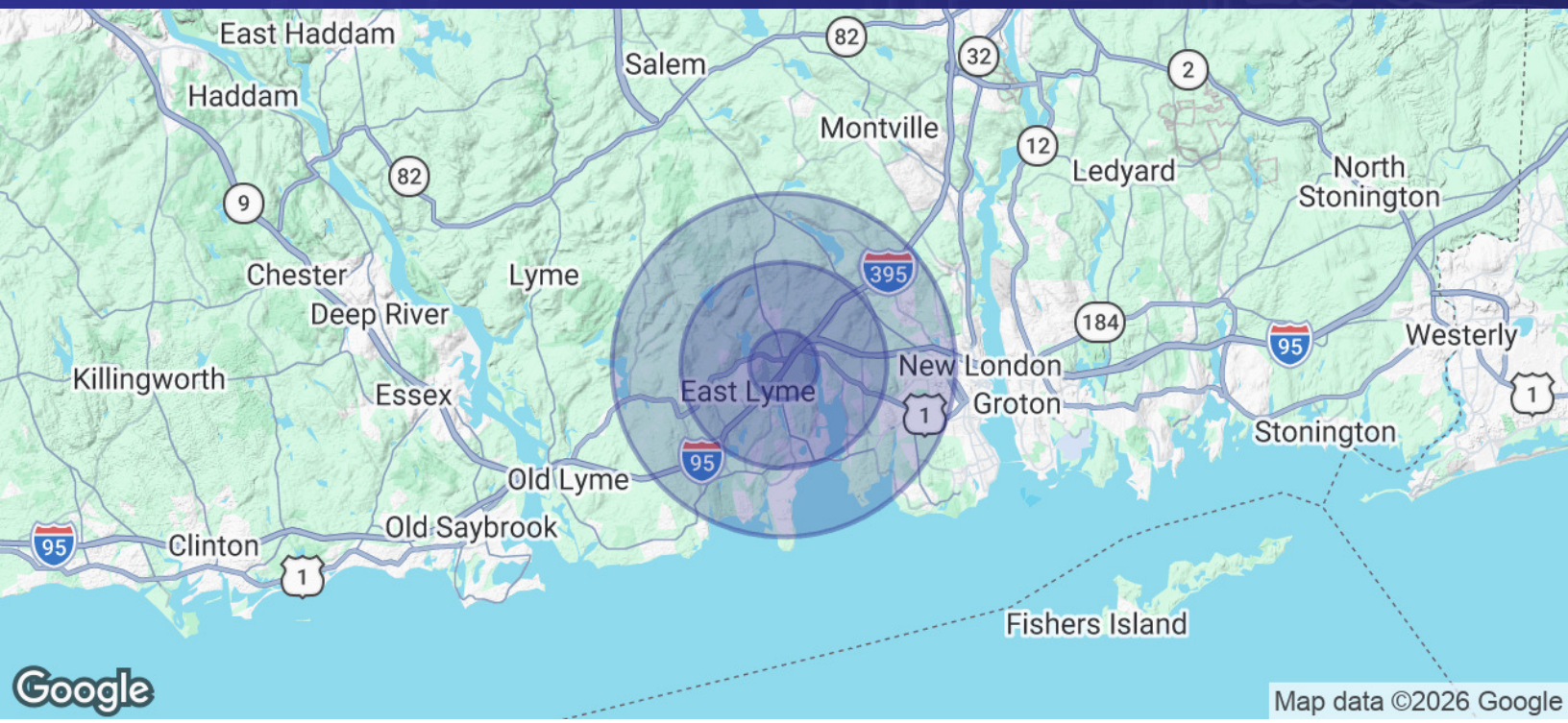
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POPULATION	1 MILE	3 MILES	5 MILES
Total Population	2,215	15,733	38,802
Average Age	49.3	47.3	47.5
Average Age (Male)	46.4	46.1	46.6
Average Age (Female)	53.7	48.9	48.0

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	985	6,619	16,358
# of Persons per HH	2.2	2.4	2.4
Average HH Income	$129,943	$131,767	$126,133
Average House Value	$412,029	$384,409	$371,897

2023 American Community Survey (ACS)



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