

# OFFERING MEMORANDUM

582 Boston Post Road Milford, CT 06460

Retail Plaza

FOR SALE  
**\$769,000**



The Martin Agency

2874 Main Street Suite  
2A Stratford, CT 06614

PRESENTED BY:

**RAYMOND MARTIN**

Broker

Officer: (203)380-8762 ext. 140  
Direct Number: (203) 900-9875  
ray@theraymartinagency.com

CT Real Estate Broker License #REB.0788072

**RETAIL BUILDING FOR SALE**  
**Multi-Tenant Storefront | 4,604 SF**  
**Cap Rate 6.80% | Milford, CT**

# TABLE OF CONTENTS

|   |                           |    |                   |
|---|---------------------------|----|-------------------|
| 1 | Introduction              | 8  | Regional Maps     |
| 2 | Property Overview         | 9  | Demographics      |
| 3 | Key Features & Highlights | 10 | Executive Summary |
| 4 | Property Facts            | 11 | Pricing Analysis  |
| 5 | Investment Details        | 12 | Unit Mix Report   |
| 6 | Property Photos           |    |                   |
| 7 | Location Maps             |    |                   |



THE MARTIN AGENCY

# INTRODUCTION

This Offering Memorandum presents a fully leased retail property for sale at 582 Boston Post Road, Milford, CT. Located along one of the most active commercial corridors in the region, the property delivers stable income and investment security with renewed leases in place. This document outlines key financials, property highlights, and market context for qualified buyers.



[www.theraymartinagency.com](http://www.theraymartinagency.com)



THE MARTIN AGENCY



THE MARTIN AGENCY

## PROPERTY OVERVIEW

The Martin Agency is pleased to present 582 Boston Post Road, a ±4,604 SF fully leased retail property in Milford, Connecticut. Located along a high-traffic commercial corridor with excellent visibility and easy access to I-95, the property offers ample parking (1.52 spaces per 1,000 SF) and three tenants with renewed leases, ensuring stable income.

Originally built in 1940 and updated over time, the center is fully stabilized and benefits from the limited availability of comparable retail space in the area. With a 6.80% cap rate and \$52,278 in annual NOI, the property offers consistent cash flow and is well-suited for investors seeking long-term stability or a 1031 exchange.

This turn-key offering combines prime location, renewed leases, and strong market fundamentals an ideal choice for investors seeking reliable income.

## KEY FEATURES & HIGHLIGHTS

- For Sale: \$769,000
- 6.80% Cap Rate
- \$52,278 Annual Net Operating Income
- 3 Retail Units, All Leased
- Excellent Visibility on Boston Post Road
- NDA Required for Detailed Financials
- Near Major Commuter Rail Stations and Highways



THE MARTIN AGENCY

# PROPERTY DETAILS



THE MARTIN AGENCY



## PROPERTY FACTS

| FACTS            | DETAILS                  |
|------------------|--------------------------|
| Sale Type        | Investment               |
| Sale Condition   | Investment Sale          |
| Property Type    | Retail                   |
| Property Subtype | Storefront Retail/Office |
| Building Size    | 4,604 SF                 |
| Building Class   | C                        |
| Year Built       | 1940                     |
| Price            | \$769,000                |
| Price Per SF     | \$167                    |



THE MARTIN AGENCY

## PROPERTY FACTS

| FACTS           | DETAILS                    |
|-----------------|----------------------------|
| Cap Rate        | 6.80%                      |
| NOI             | \$52,278                   |
| Lease Status    | 100% leased                |
| Tenancy         | Multiple                   |
| Building Height | 1 Story                    |
| FAR             | 0.29                       |
| Lot Size        | 0.37 AC                    |
| Zoning          | CA                         |
| Parking         | 7 Spaces 1.52 per 1,000 SF |
| Frontage        | 84' on Boston Post Road    |

## AMENITIES

- ▶ Corner Lot
- ▶ Air Conditioning





# INVESTMENT DETAILS

582 Boston Post Road

## PROPERTY

|               |                      |
|---------------|----------------------|
| PROPERTY TYPE | Retail               |
| PROPERTY NAME | 582 Boston Post Road |
| ADDRESS       | 582 Boston Post Road |
| CITY. STATE   | Milford, CT 06460    |

## PURCHASE INFORMATION

|                   |                |
|-------------------|----------------|
| PURCHASE PRICE    | \$769,000      |
| UNITS             | 3 Rental Units |
| TOTAL RENTABLE SF | 4,604 SF       |

## LOANS

| TYPE | DEBT | TERM | AMORT | RATE | PAYMENT | LO COSTS |
|------|------|------|-------|------|---------|----------|
|      |      |      |       |      |         |          |

## INCOME & EXPENSE

|                                 |          |
|---------------------------------|----------|
| GROSS OPERATING INCOME (YEAR 1) | \$76,452 |
| MONTHLY GOI                     | \$6,371  |
| TOTAL ANNUAL EXPENSES           | \$24,174 |
| MONTHLY EXPENSES                | \$2,014  |

## FINANCIAL INFORMATION

|                                 |          |
|---------------------------------|----------|
| NOI (Year 1)                    | \$52,278 |
| Cap Rate                        | 6.80%    |
| AVAILABLE UPON REQUEST WITH NDA |          |

# PROPERTY PHOTOS



# PROPERTY PHOTOS





Merritt Parkway



### Property Location Overview

Strategically located along U.S. Route 1, the property offers excellent visibility and accessibility. It's just 0.5 miles from I-95 and provides convenient access to the Merritt Parkway, making it ideal for both local and regional traffic.

## LOCATION MAPS

582 Boston Post Road



THE MARTIN AGENCY



# LOCATION MAPS



West Haven



Connecticut  
Post Mall



Planet Fitness

582 Boston Post Road

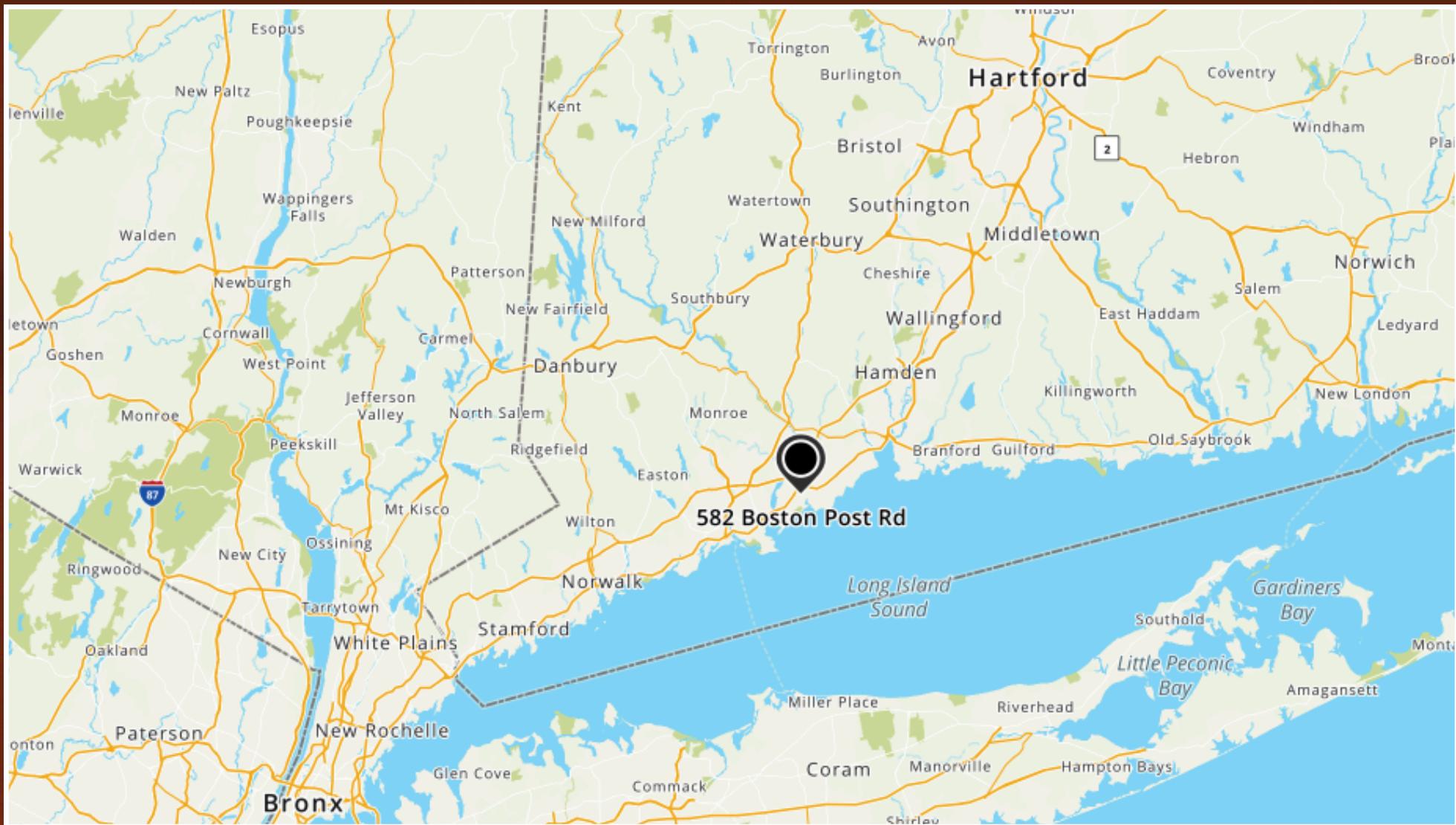


## LOCATION MAPS



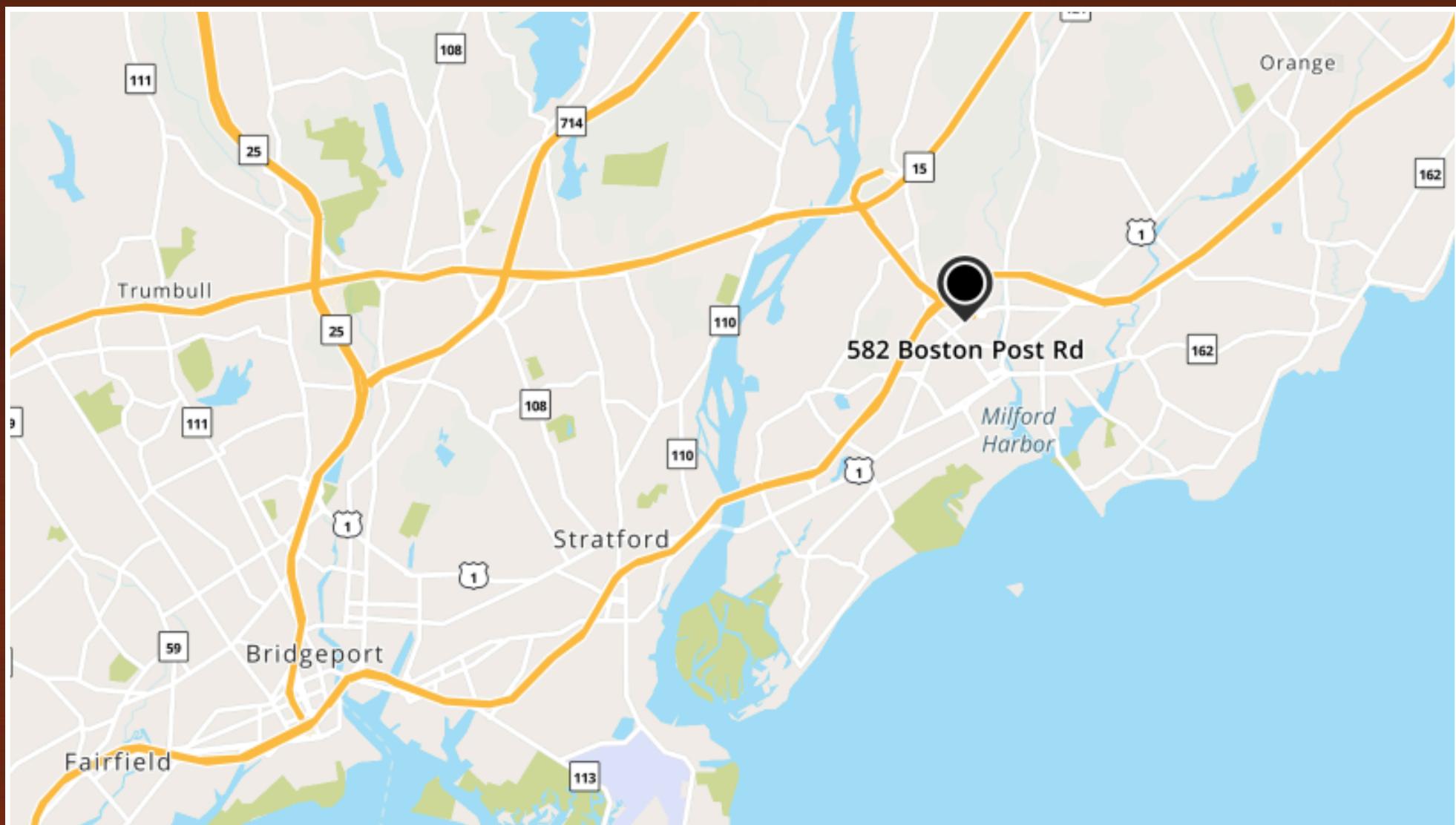
THE MARTIN AGENCY

# REGIONAL MAPS



582 Boston Post Road is centrally located in Milford, CT, with quick access to I-95 and U.S. Route 1, offering strong regional connectivity. The property sits between major cities like New Haven and Bridgeport, making it easily accessible to surrounding towns including Stratford and Orange. This prime location supports both local and regional traffic, ideal for retail visibility and customer reach.

# REGIONAL MAPS



582 Boston Post Road is centrally located in Milford, CT, with quick access to I-95 and U.S. Route 1, offering strong regional connectivity. The property sits between major cities like New Haven and Bridgeport, making it easily accessible to surrounding towns including Stratford and Orange. This prime location supports both local and regional traffic, ideal for retail visibility and customer reach.

# DEMOGRAPHICS

## 582 Boston Post Road

### POPULATION

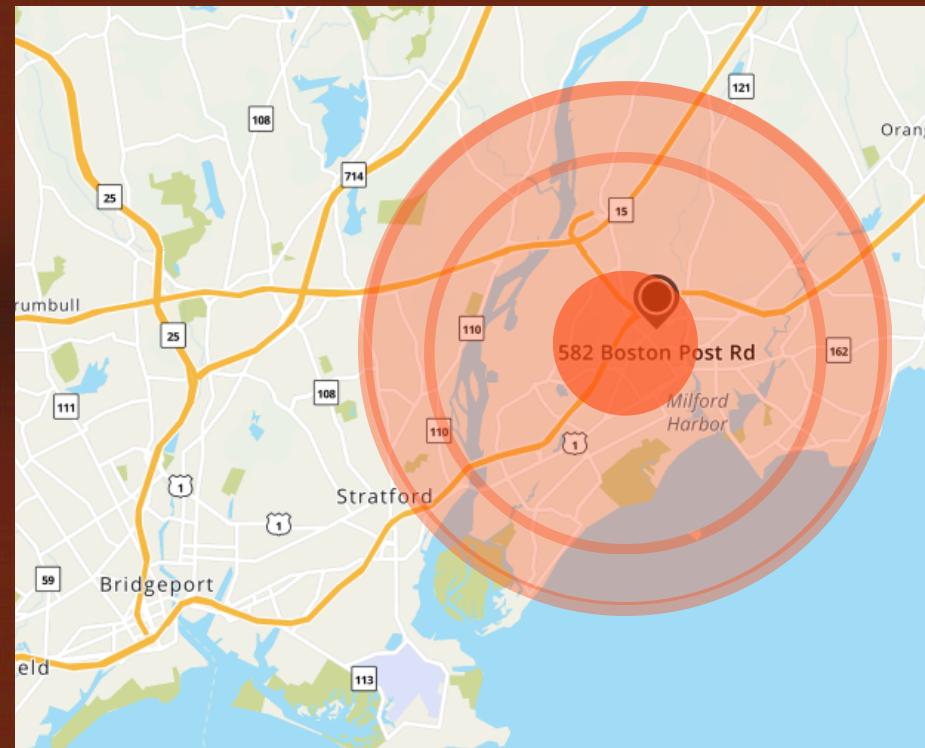
| RADIUS  | 2024 Total Population | 2029 Projected Population | Growth Rate (2024-2029) |
|---------|-----------------------|---------------------------|-------------------------|
| 1 MILE  | 8,833                 | 8,931                     | +1.11%                  |
| 3 MILES | 50,583                | 51,002                    | +0.83%                  |
| 5 MILES | 121,924               | 122,532                   | +0.50%                  |

Average Age: 44–45 years across all radii

### HOUSEHOLDS

| RADIUS  | 2024 Total Population | 2029 Projected Population | Growth Rate (2024-2029) |
|---------|-----------------------|---------------------------|-------------------------|
| 1 MILE  | 3,876                 | 3,916                     | +1.03%                  |
| 3 MILES | 21,595                | 21,779                    | +0.85%                  |
| 5 MILES | 49,908                | 50,163                    | +0.51%                  |

Average Household Size: 2.2–2.4 persons



### INCOME

| RADIUS  | Median Household Income |
|---------|-------------------------|
| 1 MILE  | \$94,215                |
| 3 MILES | \$98,366                |
| 5 MILES | \$100,221               |

### HOUSING

| RADIUS  | Median Home Value |
|---------|-------------------|
| 1 MILE  | \$370,896         |
| 3 MILES | \$350,020         |
| 5 MILES | \$332,975         |



# EXECUTIVE SUMMARY

582 Boston Post Road



THE MARTIN AGENCY

## Investment Information

| ITEM                   | AMOUNT    |
|------------------------|-----------|
| TOTAL ACQUISITION COST | \$769,000 |

## INCOME, EXPENSES & CASH FLOW

|                            |            |
|----------------------------|------------|
| POTENTIAL RENTAL INCOME    | \$76,452   |
| OTHER INCOME               | \$0        |
| TOTAL VACANCY AND CREDITS  | (\$2,294)  |
| OPERATING EXPENSE          | (\$24,174) |
| NET OPERATING INCOME (NOI) | \$52,278   |

## Loan Information

|                     |                                  |
|---------------------|----------------------------------|
| RENTAL GROWTH RATE  | 3.00%                            |
| EXPENSE GROWTH RATE | 1.50%                            |
| LOAN AMOUNT         | 0                                |
| INTEREST RATE       | 0.00% (no loan, so no interest)  |
| TERM                | 0                                |
| MONTHLY PAYMENT     | 0                                |
| DOWN PAYMENT        | \$769,000 (100% of asking price) |

## DEBT SERVICE

|                                 |          |
|---------------------------------|----------|
| MORTGAGE                        | \$0      |
| DEBT SERVICE                    | \$0      |
| CASH FLOW BEFORE TAXES (YEAR 1) | \$52,278 |

## Financial Measurements (Before Taxes)

| YEAR                                    | YEAR 1 | YEAR 2 | YEAR 3 | YEAR 4 | YEAR 5 |
|---|--------|--------|--------|--------|--------|
| CAP RATE                                | 6.80%  | 7.04%  | 7.30%  | 7.56%  | 7.83%  |
| CASH - ON - CASH RETURN                 | 6.80%  | 7.04%  | 7.30%  | 7.56%  | 7.83%  |
| INTERNAL RATE OF RETURN (IRR)           | 6.80%  | 6.92%  | 7.04%  | 7.15%  | 7.27%  |
| MODIFIED INTERNAL RATE OF RETURN (MIRR) | 6.80%  | 6.70%  | 6.60%  | 6.51%  | 6.43%  |

# PRICING ANALYSIS

582 Boston Post Road



## INCOME

| DESCRIPTION                       | TOTAL           | PER UNIT        |
|-----------------------------------|-----------------|-----------------|
| <b>GROSS POTENTIAL RENT</b>       | \$76,452        | \$25,484        |
| LESS: VACANCY                     | (\$2,294)       | (\$765)         |
| EFFECTIVE RENT                    | \$74,158        | \$24,719        |
| OTHER INCOME                      | \$4,100         | \$1,367         |
| EFFECTIVE GROSS INCOME            | \$78,258        | \$26,086        |
| OPERATING EXPENSES                | \$21,880        | \$7,293         |
| <b>NET OPERATING INCOME (NOI)</b> | <b>\$56,378</b> | <b>\$18,793</b> |

## OPERATING EXPENSE

| DESCRIPTION                 | ACTUAL          | PER UNIT        |
|-----------------------------|-----------------|-----------------|
| INSURANCE                   | \$5,800         | \$1,933         |
| PROPERTY TAXES              | \$12,480        | \$4,160         |
| WATER                       | \$3,600         | \$1,200         |
| <b>TOTAL EXPENSES</b>       | <b>\$21,880</b> | <b>\$7,293</b>  |
| <b>NET OPERATING INCOME</b> | <b>\$56,378</b> | <b>\$18,793</b> |

## ANNUALIZED INCOME

| DESCRIPTION                       | UNITS           | ACTUAL TOTAL    |
|-----------------------------------|-----------------|-----------------|
| <b>Gross Potential Rent</b>       | \$25,484        | \$76,452        |
| Less: Vacancy                     | (\$765)         | (\$2,294)       |
| <b>Other Income</b>               | \$1,367         | \$4,100         |
| <b>Effective Gross Income</b>     | \$26,086        | \$78,258        |
| Less: Operating Expenses          | (\$7,293)       | (\$21,880)      |
| <b>Net Operating Income (NOI)</b> | <b>\$18,793</b> | <b>\$56,378</b> |





THE MARTIN AGENCY

## ANNUALIZED EXPENSE

| DESCRIPTION           | ACTUAL   | PRO FORMA |
|-----------------------|----------|-----------|
| <b>Total Expenses</b> | \$21,880 | \$21,880  |
| Expenses per SF       | \$4.75   | \$4.75    |
| Expenses per Unit     | \$7,293  | \$7,293   |

## INVESTMENT SUMMARY

|                             |           |
|-----------------------------|-----------|
| PRICE                       | \$769,000 |
| UNITS                       | 3         |
| PRICE/UNIT                  | \$256,333 |
| RSF (TOTAL SQ FT)           | 4,604     |
| PRICE/RSF                   | \$167     |
| FLOOR                       | 1         |
| CAP RATE (YEAR 1)           | 6.80%     |
| PRO FORMA CAP RATE (YEAR 1) | 6.80%     |
| GRM (GROSS RENT MULTIPLIER) | 9.80      |
| PRO FORMA GRM               | 9.80      |



THE MARTIN AGENCY



THE MARTIN AGENCY

**582 Boston Post Road Milford, CT 06460**



PRESENTED BY:

**RAYMOND MARTIN**

Broker

Office: (203)380-8762 ext. 140

Direct Number: (203) 900-9875

[ray@theraymartinagency.com](mailto:ray@theraymartinagency.com)