



Exclusive Agent = Associate Broker:  
 Kenneth R. Labbe - Cell-860-891-8551  
 Kenneth R. Labbe (203) 391-6805  
 EMail- [klabbe@pyramidregroup.com](mailto:klabbe@pyramidregroup.com)

**AVAILABLE FOR LEASE-** SUBJECT PROPERTY SUITE WITH OR WITHOUT RESTAURANT – 1,416 sq ft  
 Lease = Reasonable offers will be considered  
 970 Newfield Avenue, Middletown, Connecticut

Offers to Lease – Lease Offering Available at grade only – 1,416 sf

Property – Existing Property - Adaptive Reuse Plans – Not For Lease/For Lease

Upper Level = 2 <sup>nd</sup> Flr-APARTMENT	1,416 square feet – leased long -term - NOT FOR LEASE
At Grade North = 1 <sup>st</sup> Flr RETAIL:	2,420 sq ft—at grade north – liquor store=NOT FOR LEASE
<u>At Grade South = 1<sup>st</sup> Floor RETAIL:</u>	<u>1,416 square feet - at grade south – FOR LEASE</u>
Existing Building – Total:	4,336 square feet

Land – 0.43-acres; Zoning – Newfield Street Corridor Zone (NPC); Date of Construction –1949

Property – Existing Property - Adaptive Reuse Plans – For Lease

<u>Category</u>	<u>\$ PSF/YR</u>	<u>\$ PSF/Month</u>
Base Rent Asking Rate	\$ 10.00 psf/yr	\$ 1,180 per month
Real Estate Expense Reimbursement	\$ 2.70 psf/yr	\$ 318 per month
<u>Expense Reimbursement</u>	<u>\$ 3.30 psf/yr</u>	<u>\$ 389 per month</u>
Base Rent Plus Expense <u>Reimbursement</u>	\$ 16.00 psf/yr	\$ 1,888 per month

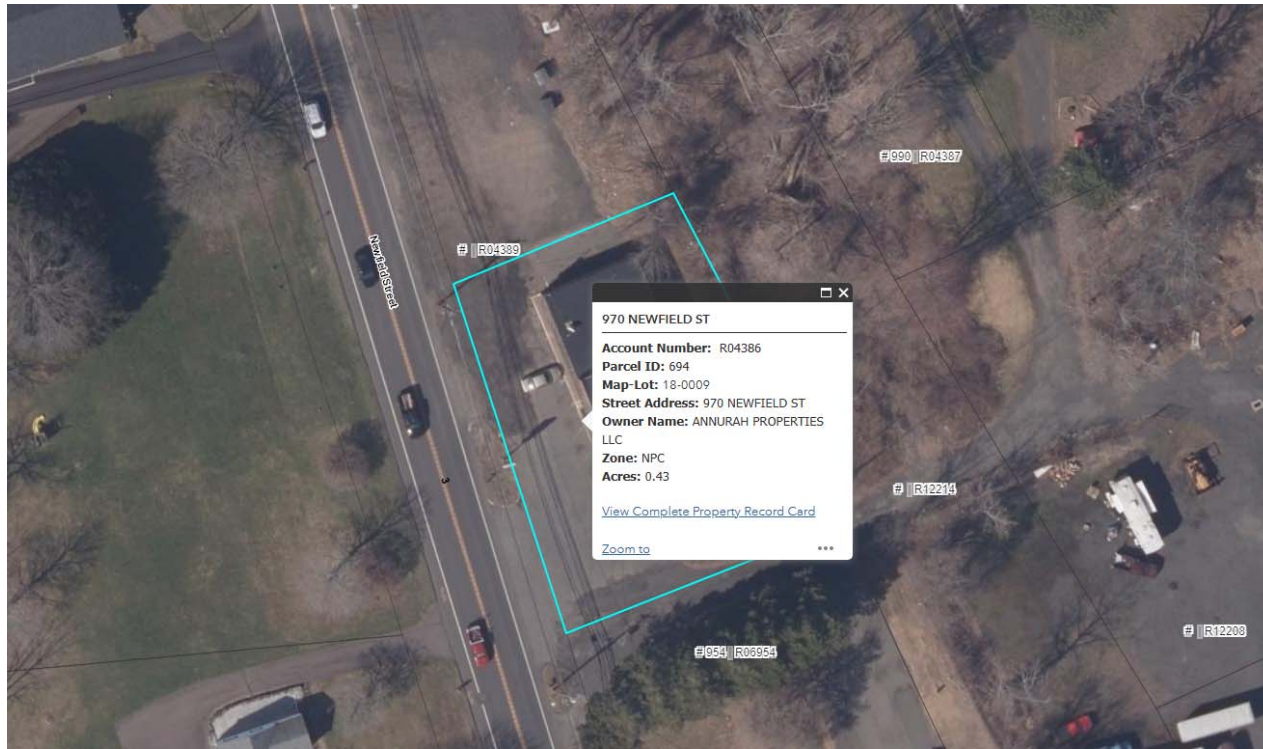
Escalations - \$0.50 per square foot per year  
 Capital Expenditures - None  
 Term Minimum – 3 years; 3-10 years available



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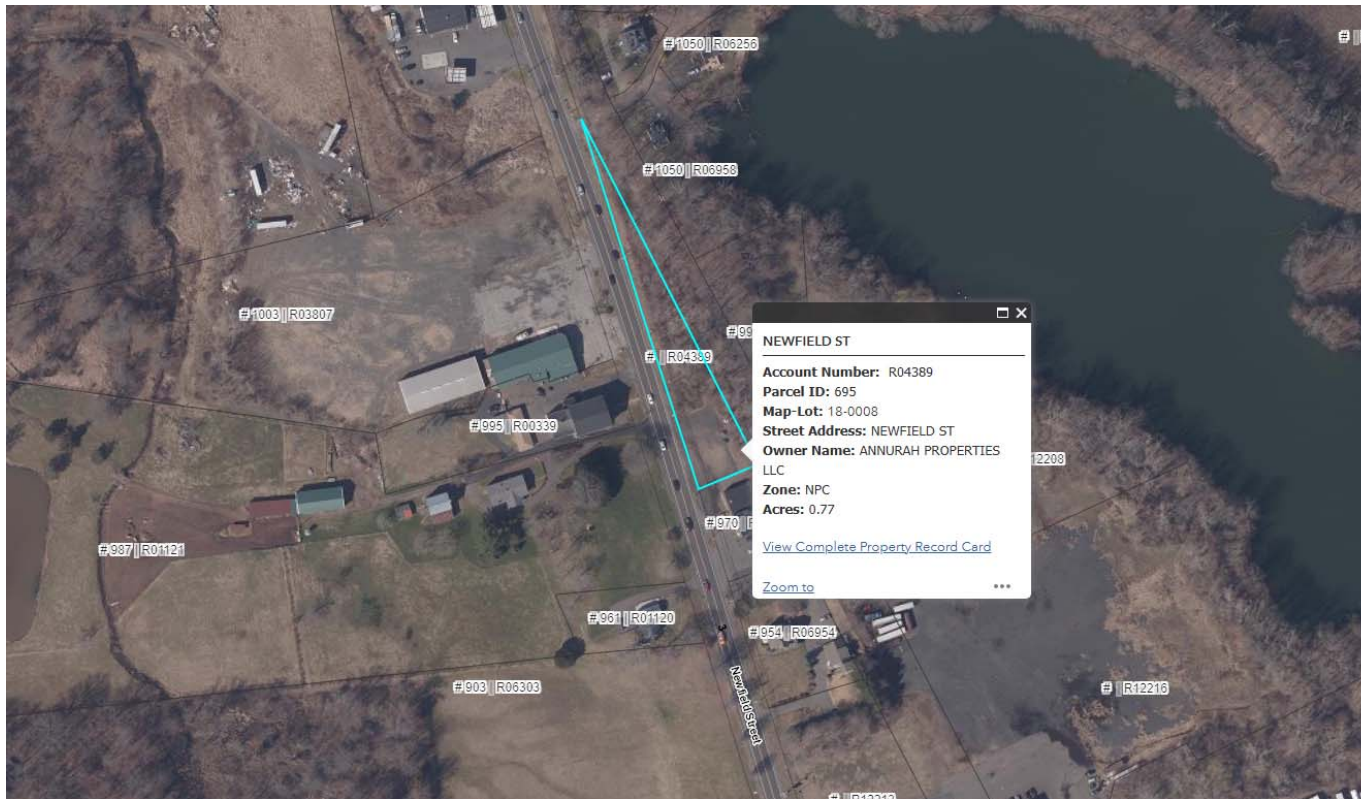
970 NEWFIELD STREET, MIDDLETOWN, CT – SUBJECT PROPERTY – AERIAL PHOTO – 1 OF 2; LAND AND BUILDING – TOTAL PROPERTY - 4,336 SF OF BUILDING AND 1.18-ACRES OF LAND (0.77-AC + 0.41 AC = 1.18 ACRES)



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**970 NEWFIELD STREET, MIDDLETOWN, CT – SUBJECT PROPERTY – AERIAL PHOTO – 1 OF 2; LAND AND BUILDING –  
TOTAL PROPERTY - 4,336 SF OF BUILDING AND 1.18-ACRES OF LAND (0.77-AC + 0.41 AC = 1.18 ACRES)**



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PROPERTY LEVEL - OPERATING EXPENSES - REAL ESTATE TAXES –TENANT LEVEL PRORATA

970 Newfield Avenue, Middletown, Connecticut

Property – Existing Property - Adaptive Reuse Plans – For Lease

Category	Building	Land	Total
Mass Appraisal Market Price	\$ 189,580	\$ 183,540	\$ 373,120
Mass Appraisal Marke Assessment	\$ 132,710	\$ 128,480	\$ 261,190
Formula			/ 1,000
Factor			261.190
Mil Rate			38.90
Real Estate Taxes			\$10,160.59
Mass Appraisal Market Price	\$ 0	\$ 57,610	\$ 57,610
Mass Appraisal Marke Assessment	\$ 0	\$ 40,330	\$ 40,330
Formula			/ 1,000
Factor			40.33
Mil Rate			38.90
Real Estate Taxes			\$1,568.84
Real Estate Taxes - Subtotal			\$11,729.47
Estimate of Real Estate Taxes			\$
Real Estate Taxes			\$11,729.47
Real Estate Square Footage = Total			4,336 sf
Real Estate Square Footage = For Lease			1,416 sf
Real Estate Taxes Per Real Estate Square Footage			\$2.70 per sq. ft.

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PROPERTY LEVEL - OPERATING EXPENSES - REAL ESTATE TAXES  
 PROPERTY LEVEL - OPERATING EXPENSES - INSURANCE, MAINTENANCE AND REPAIR, OTHER

<u>Category</u>	<u>\$/sf</u>
Real Estate Taxes	\$2.70 per sq. ft.
Insurance	\$0.50 per sq. ft.
Repairs and Maintenance	\$1.00 per sq. ft.
Lawn and Lawn Maintenance	\$0.60 per sq. ft.
Snow Plowing	\$0.60 per sq. ft.
Janitorial	\$0.30 per sq. ft.
Administrative and Legal	\$0.30 per sq. ft.
<u>Other</u>	<u>\$0.00 per sq. ft.</u>
Operating expenses – Total	\$6.00 per sq. ft.

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FOR LEASE - 970 Newfield Street, Middletown, CT – Tenant Suite Available for Lease with or without Restaurant

The current use of the suite is restaurant. The restaurant may continue with the existing menu or a new restaurant or any permitted retail use. The owners installed a grease trap in anticipation of restaurant interest in the suite. There is also a fan hood installed to manage the smoke and steam from cooking.

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FOR LEASE - 970 Newfield Street, Middletown, CT – Tenant Suite Available for Lease with or without Restaurant



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# PYRAMID

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FOR LEASE - 970 Newfield Street, Middletown, CT - Subject Restaurant – Available for Lease with or without Restaurant



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FOR LEASE - 970 Newfield Street, Middletown, CT - Subject Restaurant – Available for Lease with or without Restaurant

GHAZI'S DELI		COLD CUTS		CLASSICS	
MENU		6 INCH/ HARD ROLL/ FOOTLONG/LB		6 INCH/ HARD ROLL/ FOOTLONG	
<b>BREAKFAST ITEMS</b>		TURKEY	7.95   7.95   9.95   9.99	BUFFALO CHICKEN	7.95   7.95   9.95
EGG & CHEESE*	5.00	TURKEY HAM	7.95   7.95   9.95   9.99	BBQ CHICKEN	7.95   7.95   9.95
HAM, EGG & CHEESE*	6.00	PASTRAMI	8.95   8.95   11.95   14.99	CHICKEN SALAD	7.95   7.95   9.95
BACON, EGG & CHEESE*	6.00	BEEF SALAMI	7.95   7.95   9.95   12.99	TUNA SALAD	7.95   7.95   9.95
SAUSAGE, EGG & CHEESE*	6.00	ROAST BEEF	8.95   8.95   11.95   14.99	CHICKEN BACON RANCH	8.95   8.95   10.95
BAGEL W/ CREAM CHEESE*	2.50	BLT	7.95   7.95   9.95   -	GRILLED CHICKEN	7.95   7.95   9.95
<b>HOT SANDWICH</b>		ITALIAN	8.95   8.95   11.95   -	<b>TOPPINGS</b>	
6 INCH/ HARD ROLL/ FOOTLONG		<b>SALADS</b>		LETTUCE, TOMATO, RED ONION, CUCUMBER, BELL PEPPERS, SPINACH, JALAPENO, HOT CHERRY PEPPER, BANANA PEPPERS, ROASTED PEPPER AND ONION, PICKLES, OLIVES	
CHICKEN CUTLET	7.95   7.95   9.95	CHICKEN MAC	6.99/LB	<b>CHEESE</b>	
MEATBALL	7.95   7.95   9.95	BLT MAC	6.99/LB	7.99/LB	
SAUSAGE	7.95   7.95   9.95	TUNA MAC	6.99/LB	AMERICAN CHEESE, PEPPER JACK, PROVOLONE, SWISS CHEESE, CHEDDAR	
SMASH BURGER	8.99	BROCCOLI PASTA	6.99/LB		
CHOPPED CHEESE	6.95   -   8.99	VEGGIE MAC	5.99/LB		
STEAK N CHEESE	9.99   -   15.95	POTATO SALAD	6.99/LB		
PHILLY CHEESESTEAK	9.99   -   15.95				

\*All items may be served raw or undercooked. Consuming raw or undercooked meats, poultry, or eggs may increase your risk of foodborne illness. Before eating your meal, please inform the server if you wish to eat a hot plate.

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970 Newfield Street, Middletown, CT – Ghezzi's Packages Store - Tenant Occupied – Neighboring Suite



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970 Newfield Street, Middletown, CT – Ghezzi's Packages Store - Tenant Occupied– Neighboring Suite



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# PYRAMID

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970 Newfield Street, Middletown, CT – Apartment - Tenant Occupied– Neighboring Suite

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# PYRAMID

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970 Newfield Street, Middletown, CT – Total Property – 4,336 sf of building on 1.18 acres of land

## General

The subject property 4,336 square feet of building built in 1947 consisting of a two-story building over basement. The building and site improvements have been renovated over the years. The building square footages tally as 2,920 square feet on the lower level and 1,416 square feet on the Upper Level, 4,336 square feet total. The building and site improvements are in average condition. The owner is in the process of work on the building, the site and the land. The building requires a new roof, the elevator requires repair, exterior walls require patching and paint and significant areas of the interior require renovation. The site shaped as a long-triangle extended to the north, an 0.43-acre site. There is a right-of-way that runs behind the subject site that may engage expanded development of the subject site in the future.

<u>Tenancies – Upper Level</u>	<u>Square Footage</u>
Upper Level – Apartment	1,416 sf

<u>Tenancies – 1<sup>st</sup> Floor</u>	<u>Square Footage</u>
Retail/Restaurant - 1 <sup>st</sup> Floor - South	1,413 sf
Retail/Restaurant - 1 <sup>st</sup> Floor – North	1,504 sf
Retail/Restaurant - 1 <sup>st</sup> Floor	2,920 sf

<u>Tenancies – 2<sup>nd</sup> Floor</u>	<u>Square Footage</u>
Retail/Restaurant – 2 <sup>ND</sup> Floor - South	1,413 sf
Retail/Restaurant – 2 <sup>ND</sup> Floor	1,413 sf

<u>Tenancies – All Floors</u>	<u>Square Footage</u>
Retail/Restaurant - 1 <sup>st</sup> Floor	2,920 sf
Retail/Restaurant – 2 <sup>ND</sup> Floor	1,413 sf
Retail/Restaurant - 1 <sup>st</sup> Floor and 2 <sup>nd</sup> Floor	4,936 sf

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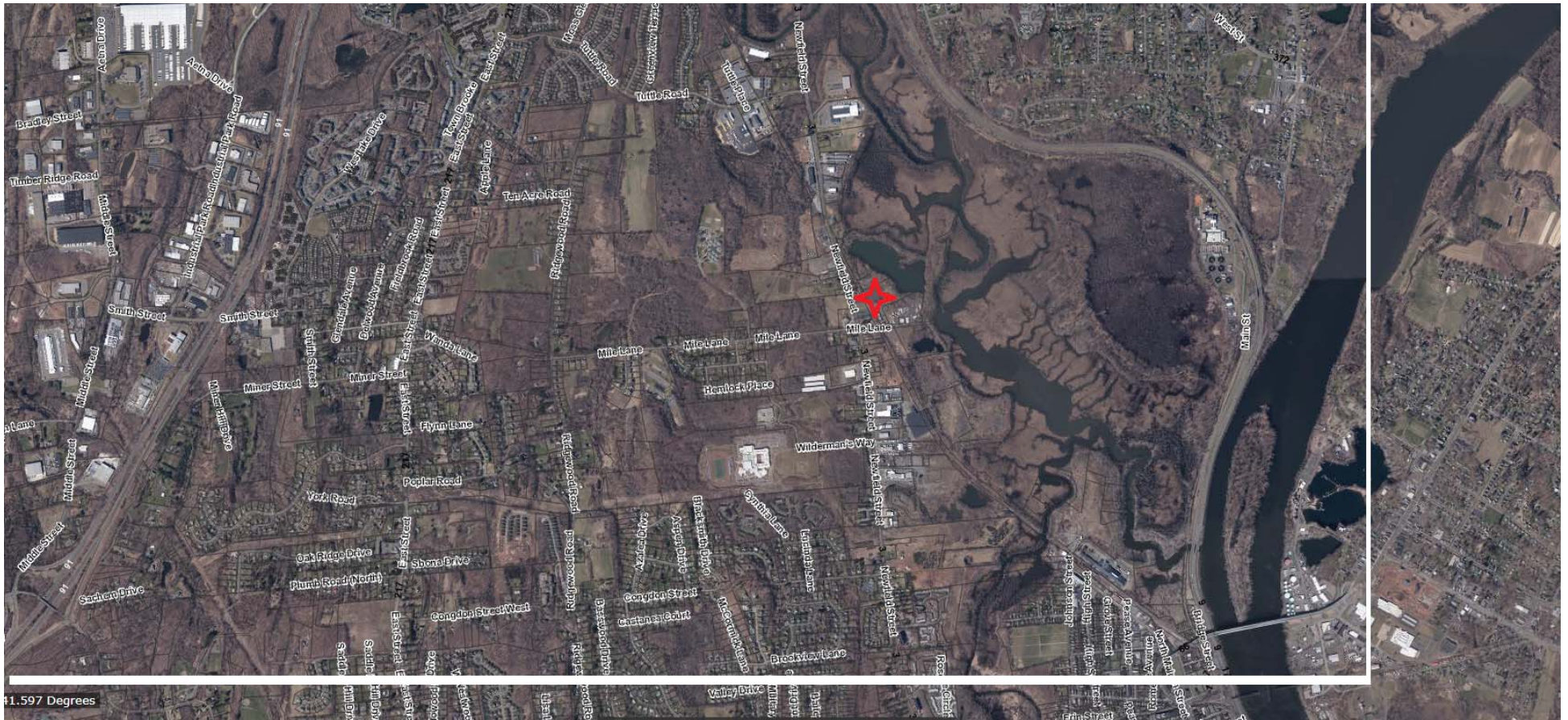
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## 970 NEWFIELD STREET, MIDDLETOWN, CT – AERIAL PHOTO



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970 NEWFIELD STREET, MIDDLETOWN, CT – SUBJECT PROPERTY – AERIAL PHOTO – TRAFFIC COUNTS = 15,800 CARS PER DAY



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Your time is appreciated...

Kenneth R. Labbe  
Business Development Manager (BDM)/Owner's Rep



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Geographic Expertise – National

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