

ORANGE TOWN CENTER Offering Memorandum

109 BOSTON POST ROAD ORANGE, CT 06477



200 Boston Post Road, Orange, CT 06477

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ORANGE TOWN CENTER

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ORANGE TOWN CENTER

Investment Overview

ORANGE TOWN CENTER

<u>HIGHLIGHTS</u>

- ★ Superior Route 1 Location
- ★ Exceptionally Well Maintained Property
- ★ 200 +/- Parking Spaces
- ★ Highly Visible with 25,000 +/- cars/day
- ★ Located at Traffic Signal
- ★ Convenient Access to I-95

OVERVIEW

Orange Town Center is a two-story facility consisting of 38,914 SF +/- of retail, office, and medical space, located on the Boston Post Road in Orange, CT. It sits on 8 acres of land with the building and parking areas abutting natural woodlands, offering a desirable setting for tenants and visitors. The property is ideally situated at the intersection of Bull Hill Lane (Route 162) and Boston Post Road (Route 1). The location is less than a mile from I-95 and minutes from downtown New Haven and convenient to other shopping areas, restaurants, the University of New Haven Campus, and other amenities.

Orange Town Center offers a stabilized rent roll with a diverse tenant mix. This offering provides a stable rate of return with upside available through leasing opportunities of the current vacancies as well as scheduled rental increases.

ORANGE TOWN CENTER

Property	Orange Town Center
Property Address	109 Boston Post Rd, Orange, CT 06477
Price	\$3,850,000
Price/SF	\$98.40
Building Size	38,914 +/-
Lot Size	8 +/- Acres
Year Built	1990
Ownership	Simone Development Company of Orange LLC





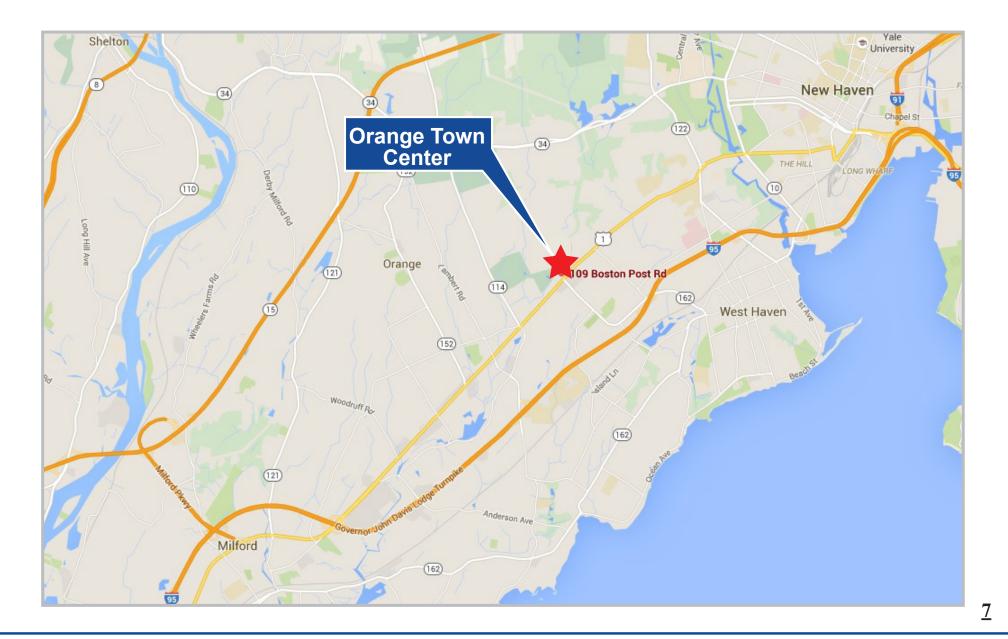




PROPERTY/LOCATION



Property Map





Property Aerial

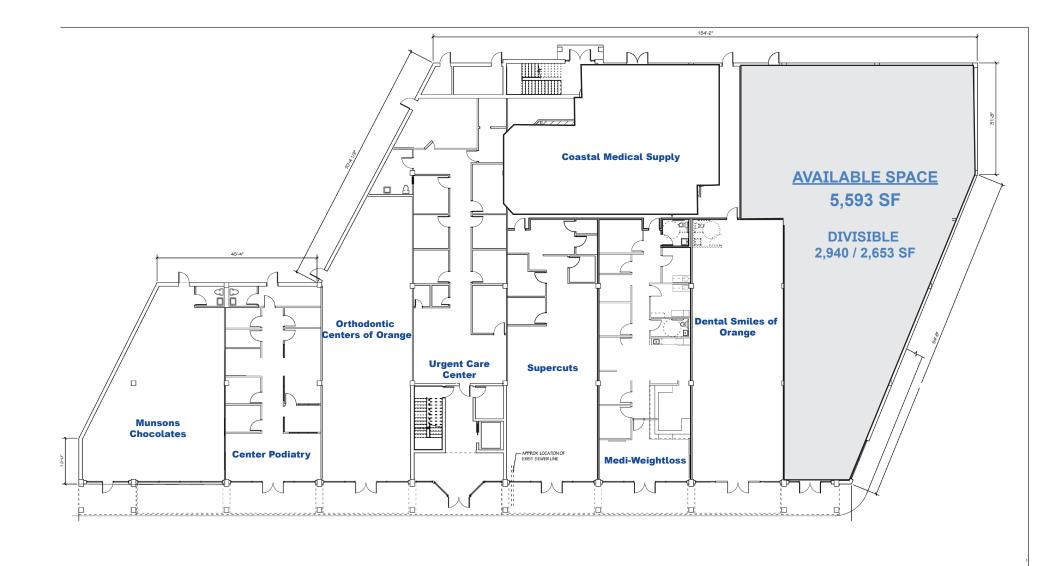








Floor Plan-1st Floor

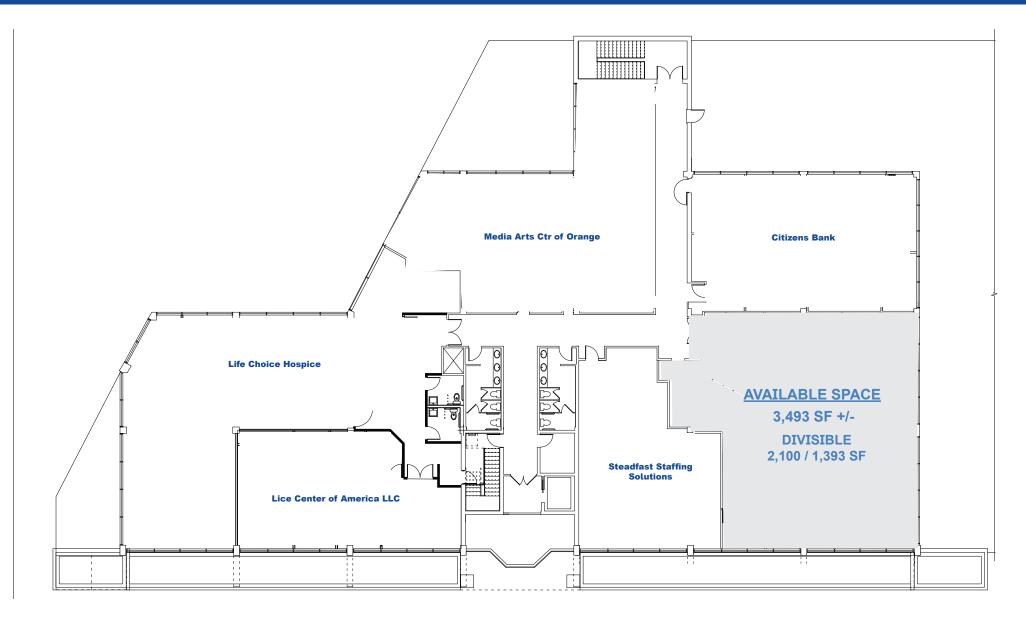


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Floor Plan- 2nd Floor



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Property Photos



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Town Profile

ORANGE TOWN CENTER

Demographics

	ics												
Population						Race	/Ethnici	ty (2012-20	16)				
2000		Town Cour			State					Tow		County	State
2000		13,233 824,008		· · · · · · · · · · · · · · · · · · ·	405,565	White Alone, Non-Hi			panic	12,14			2,464,450
2010		13,956 862,477		· · · · ·		Black Alone			186 i 994		110,829	372,696	
2012-2016	13,941		860,874	,	588,570	Asian					33,744	152,782	
2020 13,772 '16 - '20 Growth / Yr -0.3% <i>Town</i>		898,514		604,591	Native American			0		1,688	9,399		
		1.0%		0.1%	Other/Multi-Race			315 356		70,065 144,549	284,582		
		Coun	~	State Hispanic or Latino					144,549 53	537,728			
Land Area (sq. miles)	· · · · · · · · · · · · · · · · · · ·				4,842					Town		County	State
Pop./Sq. Mile (2012-201		811	1,42		741	Poverty Rate (2012-20		te (2012-201	16)	3.5%		12.8%	10.4%
Median Age (2012-2016)	*	45		40	41	Educational Attainment (2012-201)16)				
Households (2012-2016)		4,919	326,4	· · · · ·	354,713					Town		State	
Med. HH Inc. (2012-201	6)	\$106,475	\$62,7	15 5	\$71,755	Hig	gh Schoo	ol Graduate		1,900	19%	673,220	27%
			Town		State	Associates Degree				590	6%	184,426	7%
Veterans (2012-2016)			695		188,759	Bao	chelors o	or Higher		5,720	58%	938,319	38%
Age Distribution (2012-20	16)												
0-4	4	5-14		15-2		25-4		45-		65		Tot	
Town 726	5%	1,635	12%	1,645	12%	2,873	21%	4,404		2,658	19%	13,941	
County 45,608	5%	101,958		121,393	14%	217,078	25%	240,502	28%	134,335	16%	860,874	
State 188,812	5%	439,100	12%	494,529	14%	878,077	24%	1,033,029	29%	555,023	15%	3,588,570	100%
Business Profile (2016) Sector			Units	Empl	oyment	Top	Five Gro	and List (20	17)				Amount
Total - All Industries			639			T Inci	tod Illuu	minating Co	10000			C115	010 110
rotar minimustres			000		10,506			ninating Co					
23 - Construction			32		10,506 145	Fai	rfield G	rand Reserv	e LLC			\$23	3,049,850
					-	Fai Co	rfield Gi nnecticu	rand Reserve t Light & Po	e LLC ower	anv		\$23 \$21	3,049,850 1,845,240
23 - Construction 31-33 - Manufacturing			32 12		145 803	Fai Coi Sou	rfield G nnecticu 1thern C	rand Reserv	e LLC ower Gas Comp	5	Inc	\$23 \$21 \$17	3,049,850 1,845,240 7,132,710
23 - Construction 31-33 - Manufacturing 42 - Wholesale Trade			32 12 50		145 803 615	Fai Coi Sou Wu	rfield G nnecticu 1thern C 1/LH co	rand Reserve t Light & Pe onnecticut C	e LLC ower Gas Comp Real Estat	te Ventures	Inc	\$23 \$21 \$17 \$17	3,049,850 1,845,240 7,132,710 7,002,000
23 - Construction 31-33 - Manufacturing	Naste Se	ervices	32 12		145 803	Fai Cor Sou Wu Net	rfield G nnecticu uthern C /LH co t Grand	rand Reserve t Light & Po onnecticut C Lighthouse List (SFY 20	e LLC ower Gas Comp Real Estat 015-2016)	te Ventures		\$23 \$23 \$17 \$17 \$1,923	3,049,850 1,845,240 7,132,710 7,002,000
23 - Construction 31-33 - Manufacturing 42 - Wholesale Trade 44-45 - Retail Trade			32 12 50 123		145 803 615 2,205	Fai Cor Sou Wu Net <i>Majc</i> Uni Sou	rfield G nnecticu uthern C /LH co t Grand or Emplo ited Illuu uthern C	rand Reservent t Light & Per onnecticut C Lighthouse List (SFY 20 oppers (2017) minating onnecticut C	e LLC ower Gas Comp Real Esta 015-2016)	te Ventures) The To	Inc own of (Sources	\$23 \$23 \$17 \$17 \$1,923	3,810,110 3,049,850 1,845,240 7,132,710 7,002,000 1,064,120
23 - Construction 31-33 - Manufacturing 42 - Wholesale Trade 44-45 - Retail Trade 56 - Administrative and V			32 12 50 123 39		145 803 615 2,205 739	Fai Cor Sou Wu Net <i>Majc</i> Uni Sou	rfield G nnecticu uthern C /LH co t Grand or Emplo ited Illuu uthern C	rand Reserve t Light & Pe onnecticut C Lighthouse List (SFY 20 oyers (2017) ninating	e LLC ower Gas Comp Real Esta 015-2016)	te Ventures) The To	own of (\$23 \$23 \$17 \$17 \$1,923	3,049,850 1,845,240 7,132,710 7,002,000
23 - Construction 31-33 - Manufacturing 42 - Wholesale Trade 44-45 - Retail Trade 56 - Administrative and V 72 - Accommodation and	l Food S		32 12 50 123 39 65		145 803 615 2,205 739 1,378	Fai Cor Sou Wu Net <i>Majc</i> Uni Sou	rfield G nnecticu uthern C /LH co t Grand or Emplo ited Illuu uthern C	rand Reservent t Light & Per onnecticut C Lighthouse List (SFY 20 oppers (2017) minating onnecticut C	e LLC ower Gas Comp Real Estat 015-2016)	te Ventures) The To	own of (\$23 \$23 \$17 \$17 \$1,923	3,049,850 1,845,240 7,132,710 7,002,000
23 - Construction 31-33 - Manufacturing 42 - Wholesale Trade 44-45 - Retail Trade 56 - Administrative and V 72 - Accommodation and Total Government	l Food S t	ervices	32 12 50 123 39 65 19		145 803 615 2,205 739 1,378	Fai Cor Sou Wu Net <i>Majc</i> Uni Sou	rfield G nnecticu uthern C /LH co t Grand or Emplo ited Illuu uthern C	rand Reservent t Light & Per onnecticut C Lighthouse List (SFY 20 oppers (2017) minating onnecticut C	e LLC ower Gas Comp Real Estat 015-2016)	te Ventures) The To	own of (\$23 \$23 \$17 \$17 \$1,923	3,049,850 1,845,240 7,132,710 7,002,000
23 - Construction 31-33 - Manufacturing 42 - Wholesale Trade 44-45 - Retail Trade 56 - Administrative and W 72 - Accommodation and Total Government Government	l Food S t	ervices	32 12 50 123 39 65 19 g	tal Expen	145 803 615 2,205 739 1,378	Fai Con Sou Wu Net <i>Majc</i> Uin Sou Dic	rfield G nnecticu uthern C /LH co t Grand or Emplo ited Illuu uthern C	rand Reservi t Light & Pe onnecticut C Lighthouse List (SFY 20 minating onnecticut C istributors	e LLC ower Gas Comp Real Estat 015-2016) Gas	te Ventures) The To	own of (Sources	\$2: \$2: \$17 \$17 \$1,92: Orange	3,049,850 1,845,240 7,132,710 7,002,000 1,064,120
23 - Construction 31-33 - Manufacturing 42 - Wholesale Trade 44-45 - Retail Trade 56 - Administrative and V 72 - Accommodation and Total Government Government	l Food S t	ervices] Fown Meetin	32 12 50 123 39 65 19 g 3 To	tal Expen	145 803 615 2,205 739 1,378 625	Fai Con Sou Wu Net <i>Majc</i> Uin Sou Dic	rfield Gi nnecticu uthern C //LH co t Grand i or <i>Emplo</i> ited Iflu uthern C chello Di	rand Reserve t Light & Pe onnecticut C Lighthouse List (SFY 20 pyers (2017) minating onnecticut C istributors	e LLC ower Gas Comp Real Estat 015-2016) Gas	The Te	own of (Sources	\$2: \$2: \$17 \$17 \$1,92: Orange \$6,375,	3,049,850 1,845,240 7,132,710 7,002,000 1,064,120
23 - Construction 31-33 - Manufacturing 42 - Wholesale Trade 44-45 - Retail Trade 56 - Administrative and V 72 - Accommodation and Total Government Government Form: Selec Total Revenue (2016)	l Food S t	ervices Fown Meetin \$67,324,863	32 12 50 123 39 65 19 g 3 To 2 Ed	ucation	145 803 615 2,205 739 1,378 625	Fai Con Sou Wu Net <i>Majc</i> Uin Sou Dic	rfield Gi nnecticu uthern C //LH co t Grand i or Emplo ited Iflu uthern C chello Di \$67,077	rand Reserve t Light & Pe onnecticut C Lighthouse List (SFY 20 overs (2017) minating onnecticut C istributors	e LLC ower Gas Comp Real Estat 015-2016) Gas Annual D As % of E	te Ventures The To Light S ebt Service Expenditure	own of (Sources e (2016) s	\$2: \$2: \$17 \$17 \$1,92 Orange \$6,375, 9	7,049,850 1,845,240 7,132,710 7,002,000 1,064,120 7,10 .5%
23 - Construction 31-33 - Manufacturing 42 - Wholesale Trade 44-45 - Retail Trade 56 - Administrative and V 72 - Accommodation and Total Government Government Form: Selec Total Revenue (2016) Tax Revenue	l Food S t	ervices 	32 12 50 123 39 65 19 8 3 Toi 2 Edi 1 Oth	ucation ner	145 803 615 2,205 739 1,378 625 ditures (20	Fai Coi Sou Wu Net Un Sou Dic	rfield G nnecticu uthern C //LH co : Grand : Grand : or Emplo ited Iflu uthern C :hello D \$67,077 \$44,175 \$22,901	rand Reservi t Light & Pe onnecticut C Lighthouse List (SFY 20 <i>pyers (2017)</i> minating onnecticut C istributors 7,255 5,681	e LLC ower Gas Comp Real Estat 015-2016) Gas Annual D As % of E Eq. Net G	te Ventures The To Light s ebt Service expenditure rand List (2	own of (Sources e (2016) s	\$2: \$2: \$17 \$1,92: Orange \$6,375, 9 \$2,891,806,	7,049,850 1,845,240 7,132,710 7,002,000 1,064,120 7,10 .5% 320
23 - Construction 31-33 - Manufacturing 42 - Wholesale Trade 44-45 - Retail Trade 56 - Administrative and V 72 - Accommodation and Total Government Government Form: Selec Total Revenue (2016) Tax Revenue Non-tax Revenue Intergovernmental	l Food S t	ervices Town Meetin \$67,324,86: \$60,374,18: \$6,950,68: \$5,118,888	32 12 50 123 39 65 19 8 3 5 2 2 2 4 1 0 0 4 3 3 To	ucation 1er tal Indebt	145 803 615 2,205 739 1,378 625 ditures (20	Fai Coi Sou Wu Net Un Sou Dic 016)	rfield G mnecticu athern C //LH co : Grand : or Emplo ited Iflu athern C chello D \$67,077 \$44,17 \$22,901 \$42,488	rand Reservi t Light & Pe onnecticut C Lighthouse List (SFY 20 <i>pyers (2017)</i> minating onnecticut C istributors 7,255 5,681 1,574	e LLC ower Gas Comp Real Estat 015-2016) Gas Annual De As % of E Eq. Net G Per Capita	te Ventures The To Light S ebt Service Expenditure rand List (2	own of (Sources (2016) (2016)	\$2: \$17 \$17 \$1,92 Orange \$6,375, 9 \$2,891,806, \$207,	7,049,850 1,845,240 7,132,710 7,002,000 1,064,120 7,10 5% 320 864
23 - Construction 31-33 - Manufacturing 42 - Wholesale Trade 44-45 - Retail Trade 56 - Administrative and V 72 - Accommodation and Total Government Government Form: Select Total Revenue (2016) Tax Revenue Non-tax Revenue Intergovernmental Per Capita Tax (2016)	l Food S t	ervices J Fown Meetin \$67,324,86: \$60,374,18: \$6,950,68: \$5,118,88i \$5,118,88i \$4,330	32 12 50 123 39 65 19 8 3 70 2 2 Edd 1 0 0 4 3 3 Tor 5 As	ucation ner tal Indebt % of Exp	145 803 615 2,205 739 1,378 625 ditures (20	Fai Coi Sou Wu Net Un Sou Dic 016)	rfield G mecticu athern C //LH co : Grand : or Emploited Iflu thern C thello D \$67,077 \$44,17? \$22,901 \$42,488 6	rand Reservi t Light & Pe onnecticut C Lighthouse List (SFY 20 <i>pyers (2017)</i> minating onnecticut C istributors 7,255 5,681 1,574 1,3781	e LLC ower Gas Comp Real Estat 015-2016) Gas Gas Annual D As % of E Eq. Net G Per Capita As % of S	ebt Service xpenditure rand List (2 tate Average	own of (Sources (2016) (2016) (2016) ge	\$2: \$17 \$17 \$1,92 Orange \$6,375, 9 \$2,891,806, \$207, 137	7,049,850 1,845,240 7,132,710 7,002,000 1,064,120 7,10 .5% 320 .864 .4%
23 - Construction 31-33 - Manufacturing 42 - Wholesale Trade 44-45 - Retail Trade 56 - Administrative and V 72 - Accommodation and Total Government Government Form: Selec Total Revenue (2016) Tax Revenue Non-tax Revenue Intergovernmental	l Food S t	ervices Town Meetin \$67,324,86: \$60,374,18: \$6,950,68: \$5,118,888	32 12 50 123 39 65 19 8 3 To 2 2 Ed: 1 0 tl 3 To 6 5 As 5 6 Per	ucation her tal Indebt % of Exp Capita	145 803 615 2,205 739 1,378 625 ditures (20 edness (20 penditures	Fai Coi Sou Wu Net Un Sou Dic 016)	rfield G mecticu athern C //LH co : Grand : or Emploited Iflu thern C chello D \$67,077 \$44,175 \$22,901 \$42,488 6 \$2	rand Reservi t Light & Pe onnecticut C Lighthouse List (SFY 20 <i>pyers (2017)</i> minating onnecticut C istributors 7,255 5,681 1,574 3,781 3,3%	e LLC ower Gas Comp Real Estat 015-2016) Gas Gas Annual D As % of E Eq. Net G Per Capita As % of S Moody's F	ebt Service xpenditure rand List (2 tate Averag 3ond Ratin	own of (Sources (2016) s 2016) ge g (2016	\$2: \$17 \$17 \$1,92 Orange \$6,375, 9 \$2,891,806, \$207, 137)	7,049,850 1,845,240 7,132,710 7,002,000 1,064,120 1,064,120 5% 320 864 .4% Aa1
23 - Construction 31-33 - Manufacturing 42 - Wholesale Trade 44-45 - Retail Trade 56 - Administrative and V 72 - Accommodation and Total Government Government Form: Select Total Revenue (2016) Tax Revenue Non-tax Revenue Intergovernmental Per Capita Tax (2016)	l Food S t	ervices J Fown Meetin \$67,324,86: \$60,374,18: \$6,950,68: \$5,118,88i \$5,118,88i \$4,330	32 12 50 123 39 65 19 8 3 70 2 2 Ed: 1 0 0 1 0 0 1 0 0 1 3 70 6 5 As 5 6 9 Per	ucation her tal Indebt % of Exp Capita	145 803 615 2,205 739 1,378 625 ditures (20	Fai Coi Sou Wu Net Un Sou Dic 016)	rfield G mecticu athern C //LH co : Grand : or Emploited Iflu thern C chello D \$67,077 \$44,175 \$22,901 \$42,488 6 \$2	rand Reservit t Light & Pe onnecticut C Lighthouse List (SFY 20 <i>pyers (2017)</i> minating onnecticut C istributors 7,255 5,681 1,574 1,574 3,3% 3,054 3,1%	e LLC ower Gas Comp Real Estat 015-2016) Gas Gas Annual De As % of E Eq. Net G Per Capite As % of S Moody's H Actual Mi	ebt Service xpenditure rand List (2 tate Average	own of (Sources (2016) es 2016) ge g (2016 16)	\$2: \$17 \$17 \$1,92 Orange \$6,375, 9 \$2,891,806, \$207, 137)	7,049,850 1,845,240 7,132,710 7,002,000 1,064,120 7,10 .5% 320 .864 .4%

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Demographics- Continued

Housing Stock (2012-2016)	Town	County	State	Distribution of House Sa	les (2013)	Town	County	State
Total Units	5,037	362,497	1,493,798	Less than \$100,000		1	1,128	3,417
% Single Unit (2012-2016)	88.7%	53.6%	59.1%	\$100,000-\$199,999		15	2,047	7,522
New Permits Auth (2017)	17	750	4,547	\$200,000-\$299,999		37	1,418	6,031
As % Existing Units	0.3%	0.2%	0.3%	\$300,000-\$399,999		67	730	3,380
Demolitions (2017)	2	202	1,403	\$400,000 or More		38	535	5,960
Home Sales (2013)	158	5,858	26,310	Rental (2012-2016)				
Median Price	\$382,300	\$244,000	\$269,300	Kentul (2012-2010)		Town	County	State
Built Pre-1950 share	15.5%	33.4%	29.7%	Median Rent Cost-burdened Renters		\$1,686	\$1,075	\$1,094
Owner Occupied Dwellings	4,267	203,568	900,223			54.0%	55.9%	52.5%
As % Total Dwellings	86.8%	62.4%	66.5%					
Subsidized Housing (2017)	73	46,104	168,576					
Labor Force	 							
Residents Employed	Town 6,949	<i>County State</i> 430,024 1,795,519		Connecticut Commuters (2015) Commuters Into Town From:		Town Residents Commuting To:		
Residents Unemployed	279	24,872	96,273	New Haven, CT	1,114	New Have	·	1,177
Unemployment Rate	3.9%	5.5%	5.1%	West Haven, CT	1,066	Milford, C		802
Self-Employed Rate	15.9%	8.5%	9.9%	Milford, CT	674 656	Orange, C West Have		498
Total Employers	639	23,754	117,337	Bridgeport, CT Orange, CT	498	Stratford, 0	*	416 346
Total Employed	10,506	362,096	1,666,580	Hamden, CT	460	Bridgeport		330
				Stratford, CT	377	Shelton, C		261
Quality of Life								
Crime Rates (per 100,000 residen		Distance	to Major Cities			al Utilities		
Town	State			Miles		Provider		
Property 2,458	1,780	Hartford	d	38		United Illumi	nating Co.	
Violent 65	224	New York City		64	· · · · ·)) 257-0141		
Disengaged Youth (2012-2016)		Provide	nce	92	Gas Pro		icut Gas Com	anv
Town	State	Boston		127		659-8299		Jaily
Female 0.0%	4.5%	Montrea	al	296	Water P			
Male 0.0%	5.5% <i>Town</i>				South		Regional Wat	er Auth.
Library circulation per capita	9.47			Cable Provider				
							ems of Southe	~

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Orange Town Center

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