



ORANGE TOWN CENTER

Offering Memorandum

109 BOSTON POST ROAD
ORANGE, CT 06477



200 Boston Post Road, Orange, CT 06477

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Overview

ORANGE TOWN CENTER

HIGHLIGHTS

- ★ 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

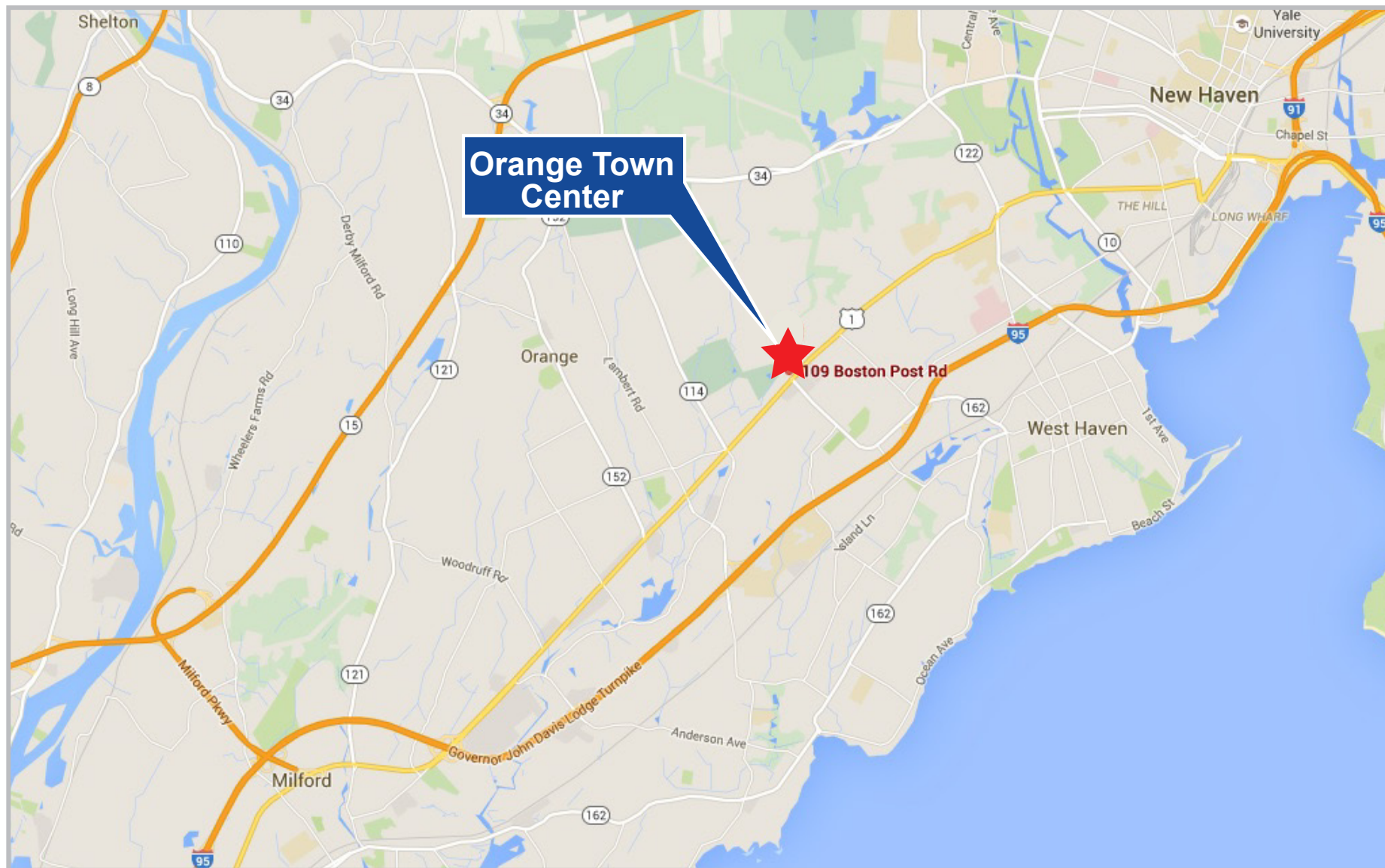
Property	Orange Town Center
Property Address	109 Boston Post Rd, Orange, CT 06477
Price	\$3,850,000
Price/SF	\$98.40
Building Size	38,914 +/-
Lot Size	8 +/- Acres
Year Built	1990
Ownership	Simone Development Company of Orange LLC



Overview

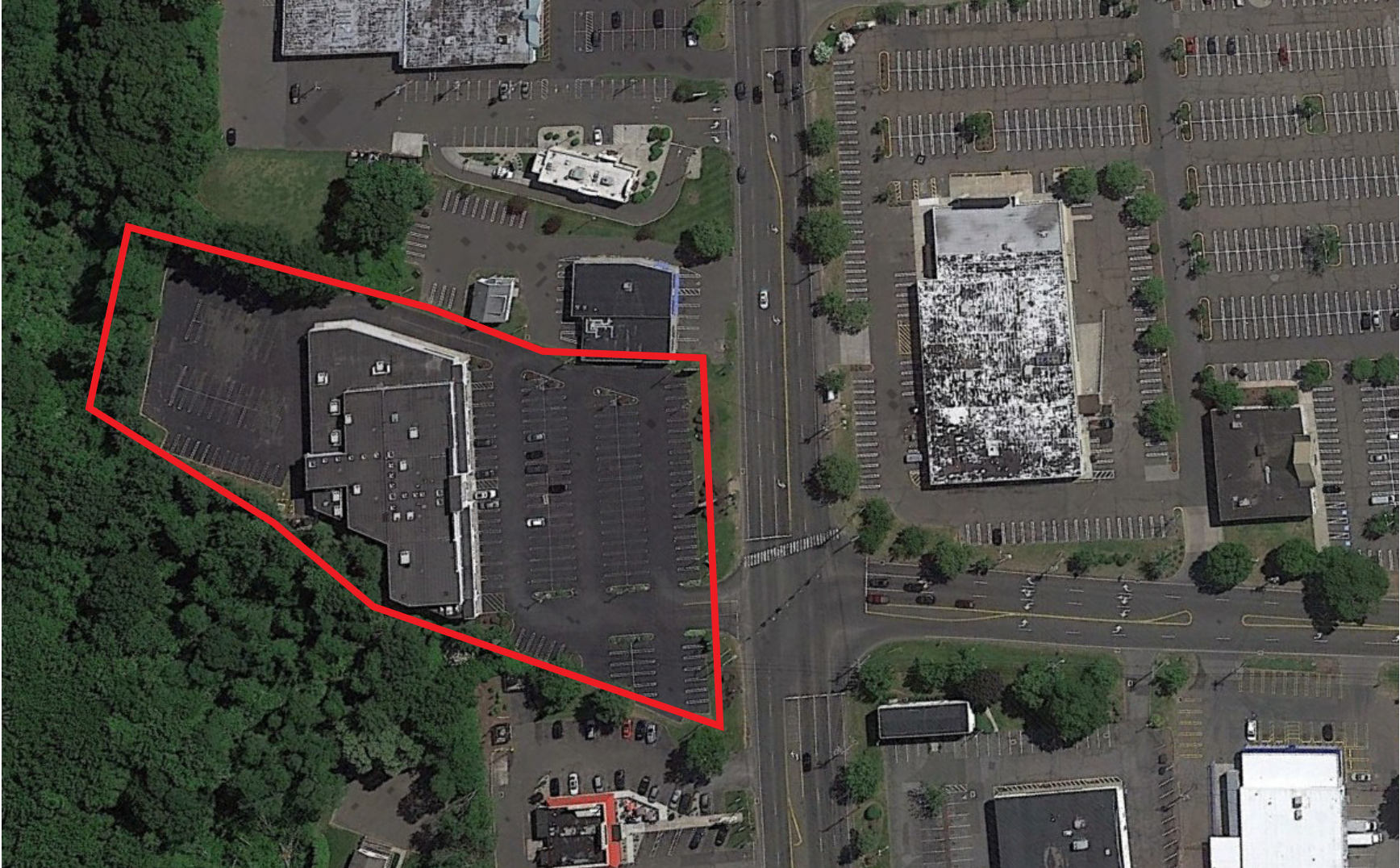
PROPERTY/LOCATION

Property Map



No warranty or representation, expressed or implied, is made as to the accuracy of the information contained herein, and same is submitted subject to errors, omissions, change of price, rental or other conditions, withdrawal without notice, and to any specific listing conditions, imposed by our principals.

Property Aerial



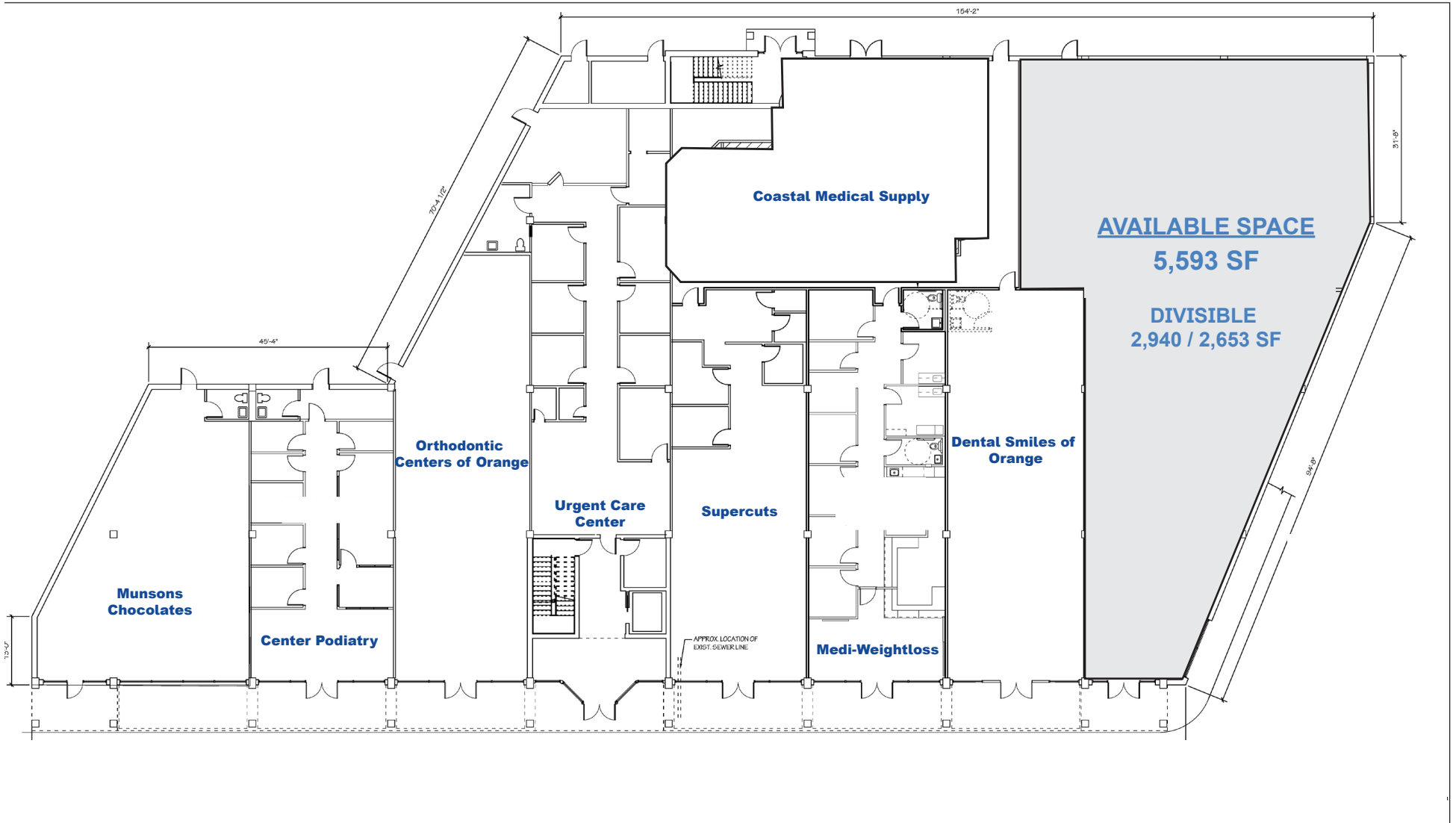
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Location Map



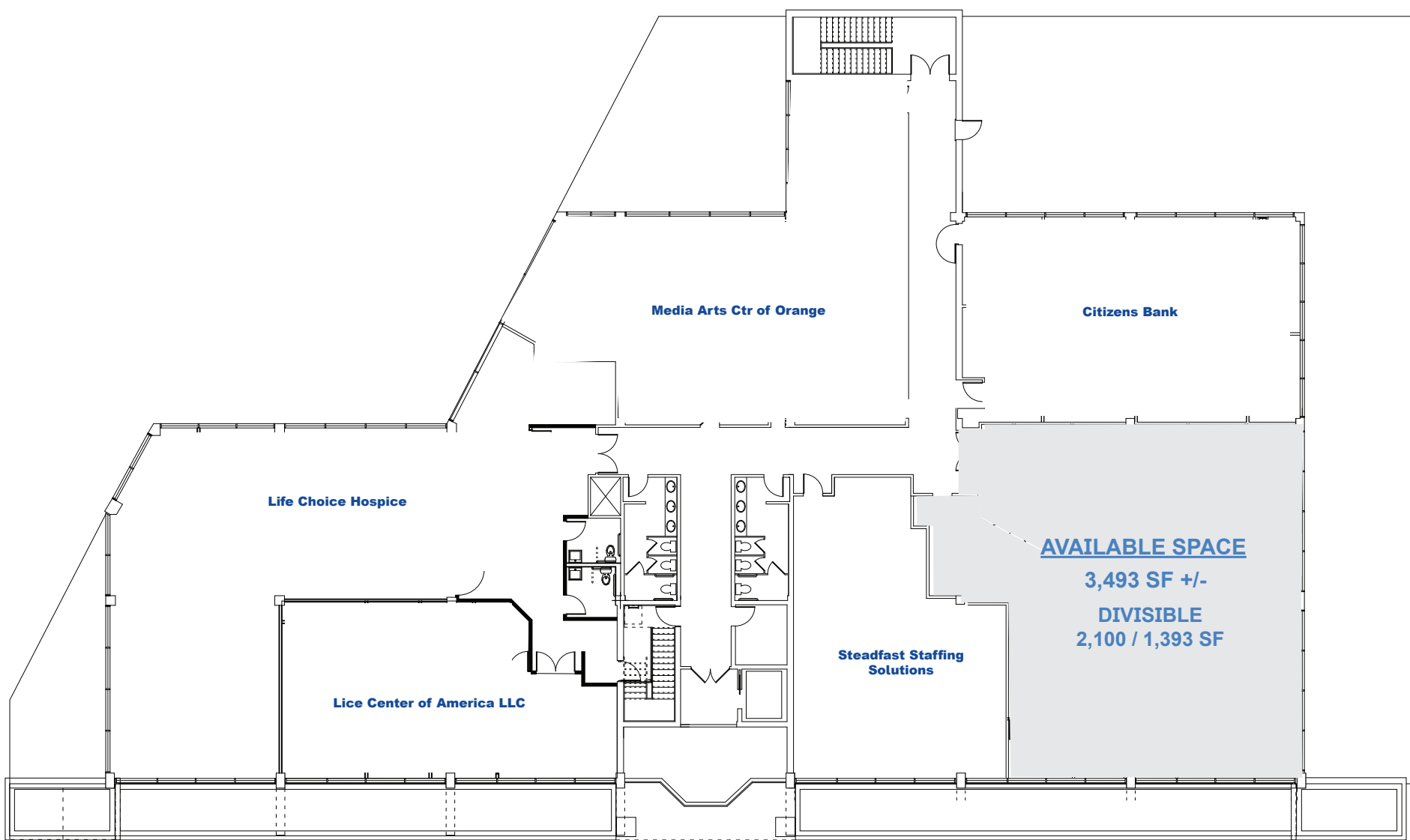
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Floor Plan- 1st Floor



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Floor Plan- 2nd Floor



Property Photos



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Town Profile

ORANGE TOWN CENTER

Demographics

Demographics

Population				Race/Ethnicity (2012-2016)										
	Town	County	State		Town	County	State							
2000	13,233	824,008	3,405,565	White Alone, Non-Hispanic	12,146	557,698	2,464,450							
2010	13,956	862,477	3,574,097	Black Alone	186	110,829	372,696							
2012-2016	13,941	860,874	3,588,570	Asian	994	33,744	152,782							
2020	13,772	898,514	3,604,591	Native American	0	1,688	9,399							
'16 - '20 Growth / Yr	-0.3%	1.0%	0.1%	Other/Multi-Race	315	70,065	284,582							
				Hispanic or Latino	356	144,549	537,728							
	Town	County	State		Town	County	State							
Land Area (sq. miles)	17	605	4,842	Poverty Rate (2012-2016)	3.5%	12.8%	10.4%							
Pop./Sq. Mile (2012-2016)	811	1,424	741	Educational Attainment (2012-2016)										
Median Age (2012-2016)	45	40	41		Town	County	State							
Households (2012-2016)	4,919	326,487	1,354,713	High School Graduate	1,900	19%	673,220	27%						
Med. HH Inc. (2012-2016)	\$106,475	\$62,715	\$71,755	Associates Degree	590	6%	184,426	7%						
	Town	State		Bachelors or Higher	5,720	58%	938,319	38%						
Veterans (2012-2016)	695	188,759		Age Distribution (2012-2016)										
Age Distribution (2012-2016)				0-4	5-14	15-24	25-44	45-64	65+	Total				
Town	726	5%	1,635	12%	1,645	12%	2,873	21%	4,404	32%	2,658	19%	13,941	100%
County	45,608	5%	101,958	12%	121,393	14%	217,078	25%	240,502	28%	134,335	16%	860,874	100%
State	188,812	5%	439,100	12%	494,529	14%	878,077	24%	1,033,029	29%	555,023	15%	3,588,570	100%

Economics

Business Profile (2016)			Top Five Grand List (2017)	
Sector	Units	Employment		Amount
Total - All Industries	639	10,506	United Illuminating Company	\$113,810,110
23 - Construction	32	145	Fairfield Grand Reserve LLC	\$23,049,850
31-33 - Manufacturing	12	803	Connecticut Light & Power	\$21,845,240
42 - Wholesale Trade	50	615	Southern Connecticut Gas Company	\$17,132,710
44-45 - Retail Trade	123	2,205	Wu/LH co Lighthouse Real Estate Ventures Inc	\$17,002,000
56 - Administrative and Waste Services	39	739	Net Grand List (SFY 2015-2016)	\$1,921,064,120
72 - Accommodation and Food Services	65	1,378	Major Employers (2017)	
Total Government	19	625	United Illuminating	The Town of Orange
			Southern Connecticut Gas	Light Sources
			Dichello Distributors	

Government

Government Form: Selectman - Town Meeting

Total Revenue (2016)	\$67,324,863	Total Expenditures (2016)	\$67,077,255	Annual Debt Service (2016)	\$6,375,710
Tax Revenue	\$60,374,182	Education	\$44,175,681	As % of Expenditures	9.5%
Non-tax Revenue	\$6,950,681	Other	\$22,901,574	Eq. Net Grand List (2016)	\$2,891,806,320
Intergovernmental	\$5,118,888	Total Indebtedness (2016)	\$42,488,781	Per Capita	\$207,864
Per Capita Tax (2016)	\$4,336	As % of Expenditures	63.3%	As % of State Average	137.4%
As % of State Average	151.0%	Per Capita	\$3,054	Moody's Bond Rating (2016)	Aa1
		As % of State Average	123.1%	Actual Mill Rate (2016)	31.40
				Equalized Mill Rate (2016)	20.86
				% of Net Grand List Com/Ind (2016)	20.3%

Demographics- Continued

Housing/Real Estate							
<i>Housing Stock (2012-2016)</i>				<i>Distribution of House Sales (2013)</i>			
	Town	County	State		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				
Median Price	\$382,300	\$244,000	\$269,300	<i>Rental (2012-2016)</i>			
Built Pre-1950 share	15.5%	33.4%	29.7%	Median Rent	Town	County	State
Owner Occupied Dwellings	4,267	203,568	900,223	Cost-burdened Renters	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							
	Town	County	State	<i>Connecticut Commuters (2015)</i>			
Residents Employed	6,949	430,024	1,795,519	Commuters Into Town From:		Town Residents Commuting To:	
Residents Unemployed	279	24,872	96,273	New Haven, CT	1,114	New Haven, CT	1,177
Unemployment Rate	3.9%	5.5%	5.1%	West Haven, CT	1,066	Milford, CT	802
Self-Employed Rate	15.9%	8.5%	9.9%	Milford, CT	674	Orange, CT	498
Total Employers	639	23,754	117,337	Bridgeport, CT	656	West Haven, CT	416
Total Employed	10,506	362,096	1,666,580	Orange, CT	498	Stratford, CT	346
				Hamden, CT	460	Bridgeport, CT	330
				Stratford, CT	377	Shelton, CT	261
Quality of Life							
<i>Crime Rates (per 100,000 residents) (2016)</i>			<i>Distance to Major Cities</i>		<i>Residential Utilities</i>		
	Town	State		Miles	<i>Electric Provider</i>		
Property	2,458	1,780	Hartford	38	The United Illuminating Co.		
Violent	65	224	New York City	64	(800) 257-0141		
			Providence	92	<i>Gas Provider</i>		
<i>Disengaged Youth (2012-2016)</i>			Boston	127	Southern Connecticut Gas Company		
	Town	State	Montreal	296	(800) 659-8299		
Female	0.0%	4.5%			<i>Water Provider</i>		
Male	0.0%	5.5%			South Central CT Regional Water Auth.		
					(203) 562-4020		
Library circulation per capita	9.47				<i>Cable Provider</i>		
					Cablevisions Systems of Southern CT		
					(203) 336-2225		



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