

## PROPERTY DESCRIPTION

**Introducing a prime investment opportunity in Middletown, DE!** Available is a 12,615 SF mixed-use building containing five (5) first floor retail spaces and twelve (12) apartment units in addition to a 12,000-sf 3-story former firehouse complete with six (6) overhead doors and a flexible floorplan. Situated at the intersection of Main Street and South Broad Street in the heart of the Town of Middletown, the prime location and premium visibility of the properties further enhances their investment appeal. The Properties are also located in Middletown's Downtown Development District which enables investors, businesses, property owners, etc. to take advantage of a litany of incentives and rebates including grants to help offset construction costs. These properties represent an excellent opportunity for an investor or owner-user seeking an income producing property with value-add potential in addition to a historic building located within a flexible zoning code.

## PROPERTY DETAILS

- **Building Size:** 24,615 SF total
- **Zoning:** C-2 (Downtown Commercial)
- **Retail & Apartment Units (4 W Main Street):** 12,615 SF (0.60 acres)
  - > **1st Floor:** 4,435 SF: Five (5) retail spaces
  - > **2nd Floor:** 4,090 SF: Five (5) apartment units
  - > **3rd Floor:** 4,090 SF: Seven (7) apartment units
- **Former Firehouse (14 S Broad Street):** 12,000 SF (0.21 acres)
  - > **1st Floor:** 6,690 SF
  - > **2nd Floor:** 2,655 SF
  - > **3rd Floor:** 2,655 SF
- **Asking Price:** \$4,000,000.00

## PROPERTY HIGHLIGHTS

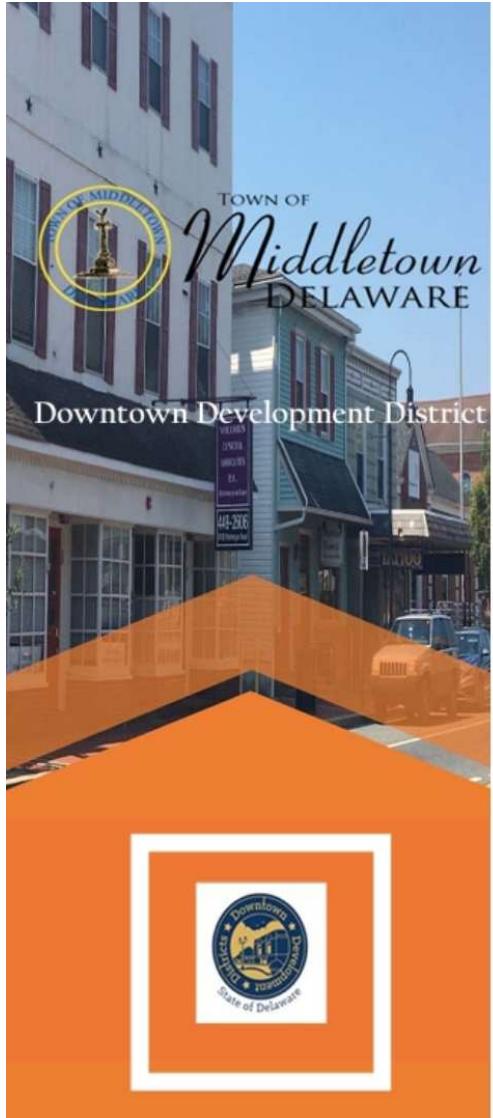
- Located in Middletown's Downtown Development District
- Recently renovated apartment units with flexible floor plan
- 100' of frontage on Main Street
- Ample parking (53 striped spaces)

For More Information, Contact:

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302.283.1800 Office  
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## OVERVIEW

The Town of Middletown has been selected as a Downtown Development District (DDD), starting in Fall of 2019.

The Town hopes to welcome revitalization and redevelopment to its historic downtown area (See district area map below).

This special designation lasts for 10 years and incentives and other initiatives are provided by the state and local levels of government.

For more information about applying for these special incentives, call 302-378-2711.



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## INVESTING

Candidates for investing include:

- developers
- homeowners
- property owners
- non-profits
- businesses

Projects within the identified district will receive grants to offset construction costs and may be eligible for additional development incentives.



## INCENTIVES

### Downtown Development District Rebate

A rebate up to 20% of capital costs; administered by the Delaware State Housing Authority (DSHA)

### Historic Preservation Tax Credits

The Act reserves 30 percent of the State's yearly allocation of Historic Preservation Tax Credits for projects within a District.

### Partners

Other entities who have seen the value in the program have provided additional incentives, such as grants to support sustainable development and bridge loans.

### Municipal Incentives

Each municipality is required to implement a variety of incentives specific to its designated District to encourage economic growth and investment.

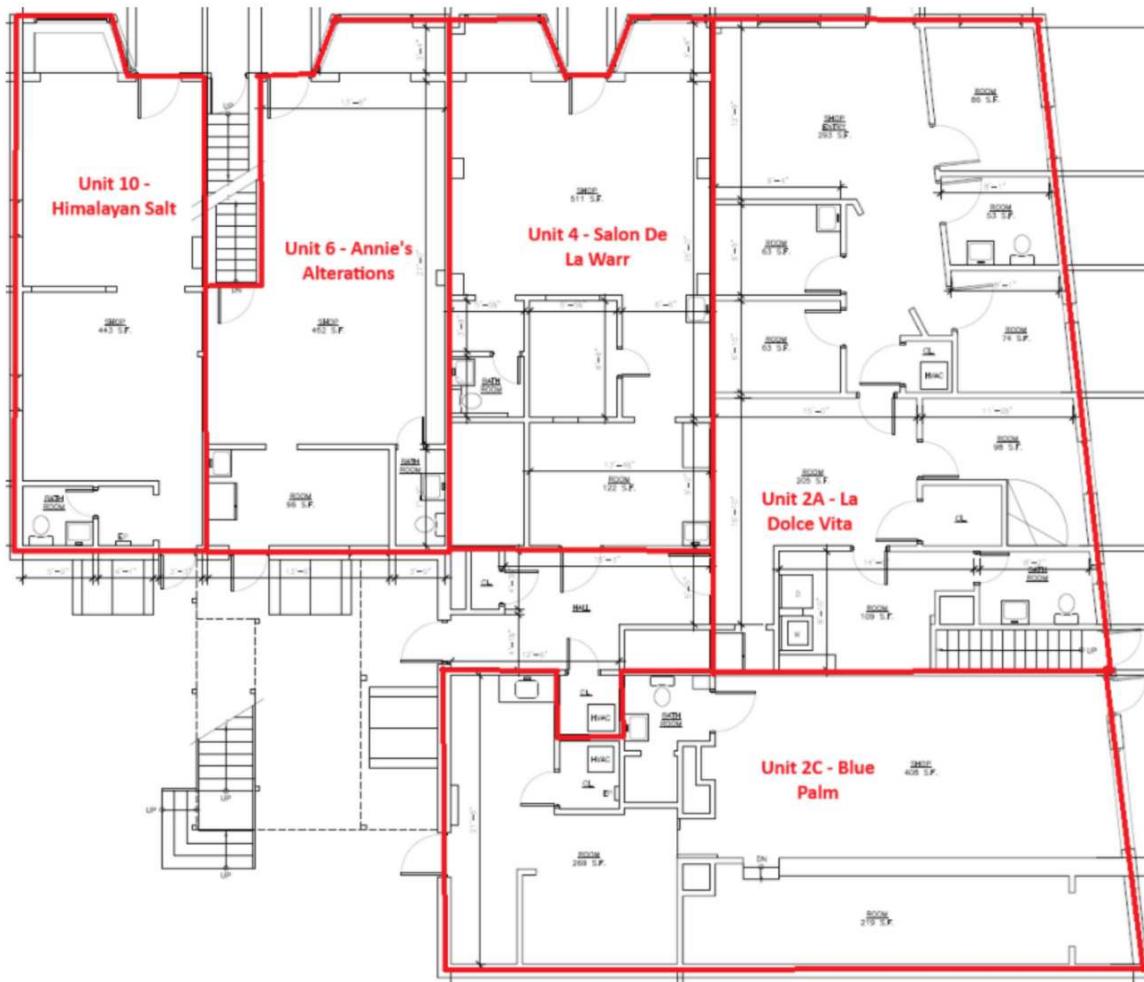
### The Town of Middletown offers:

- ✓ Reduction in impact fees
- ✓ Two-year business license abatement
- ✓ Expedient permit processing





**4 W Main Street - 1st Floor Retail Spaces**



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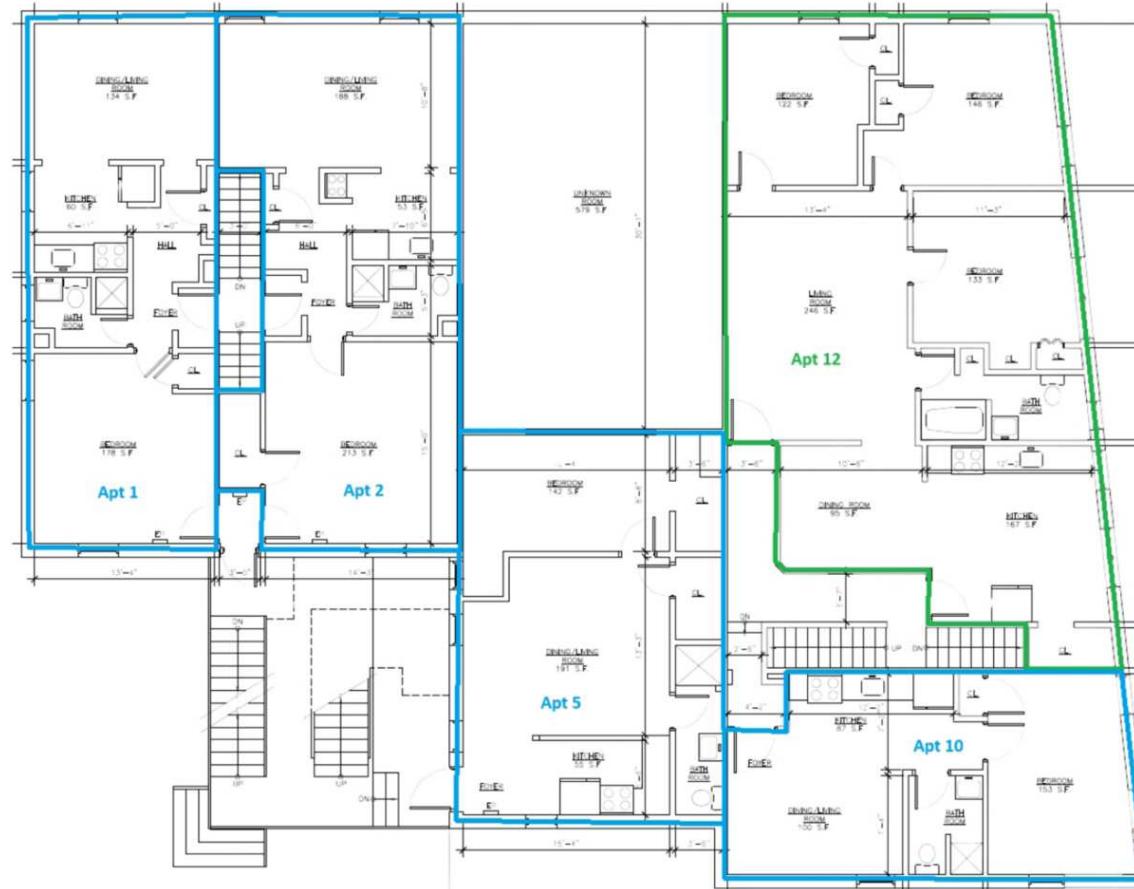
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**4 W Main Street - 2nd Floor Apartment Units**



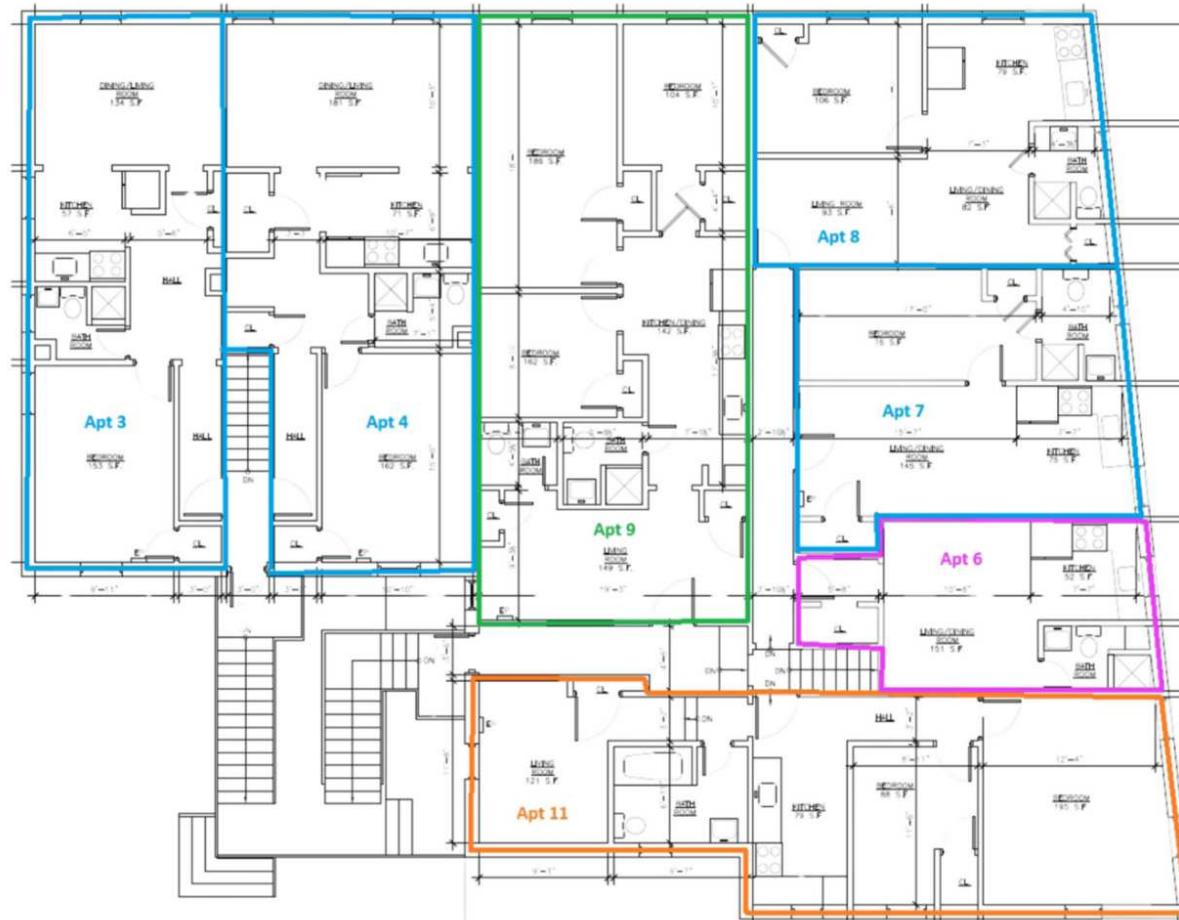
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**4 W Main Street - 3rd Floor Apartment Units**



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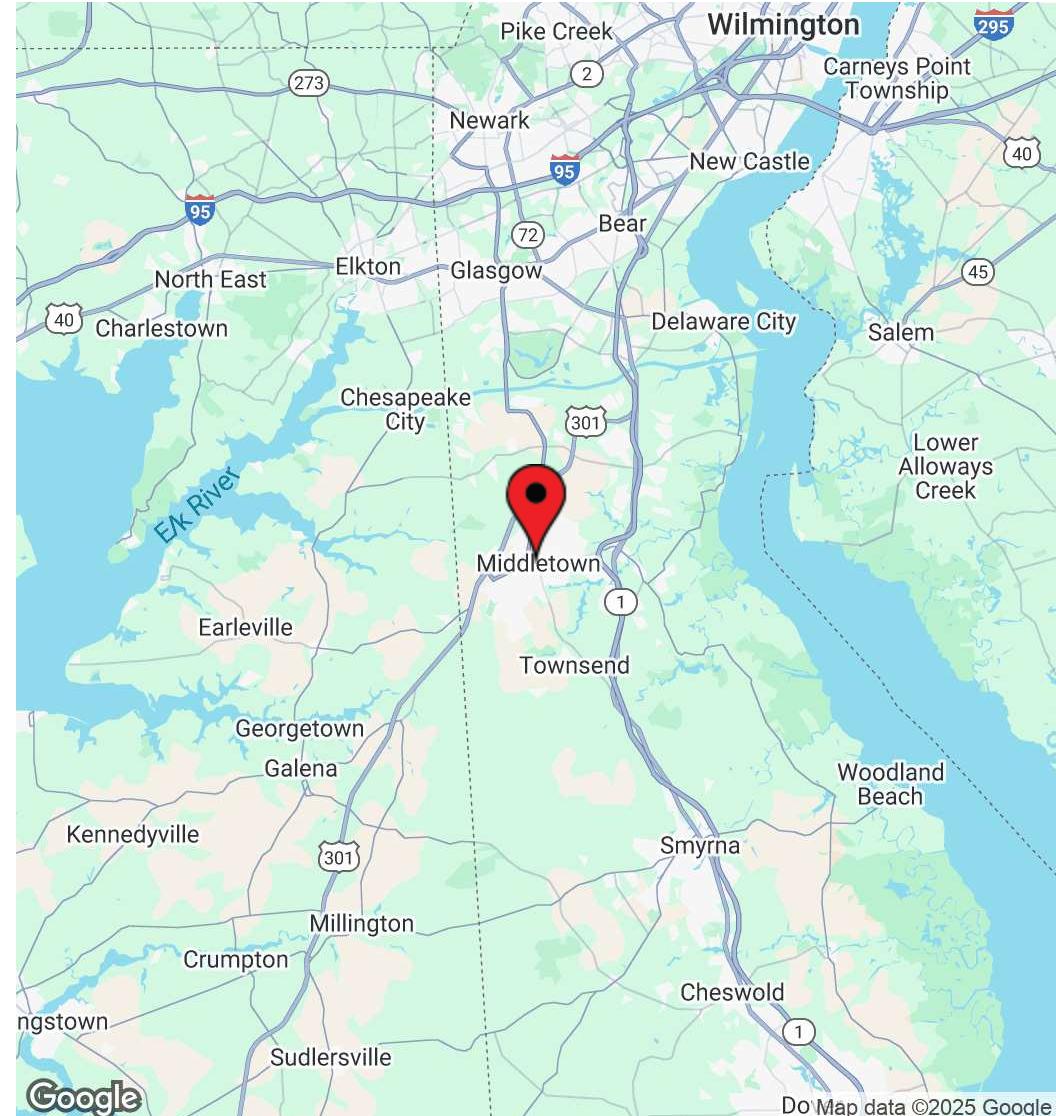
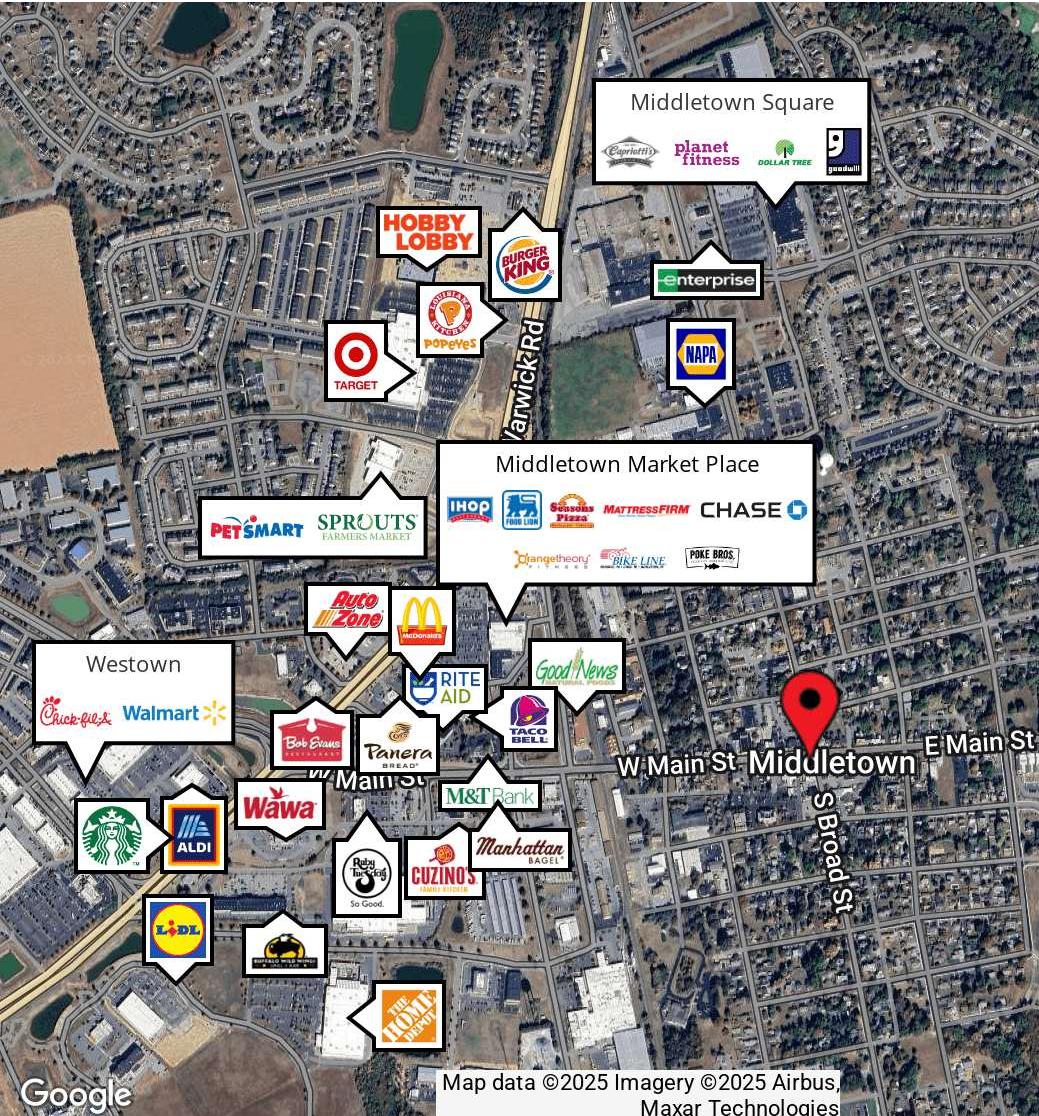
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14 South Broad Street & 4 West Main Street  
Middletown, DE 19709

# TWO PROPERTY ASSEMBLAGE FOR SALE



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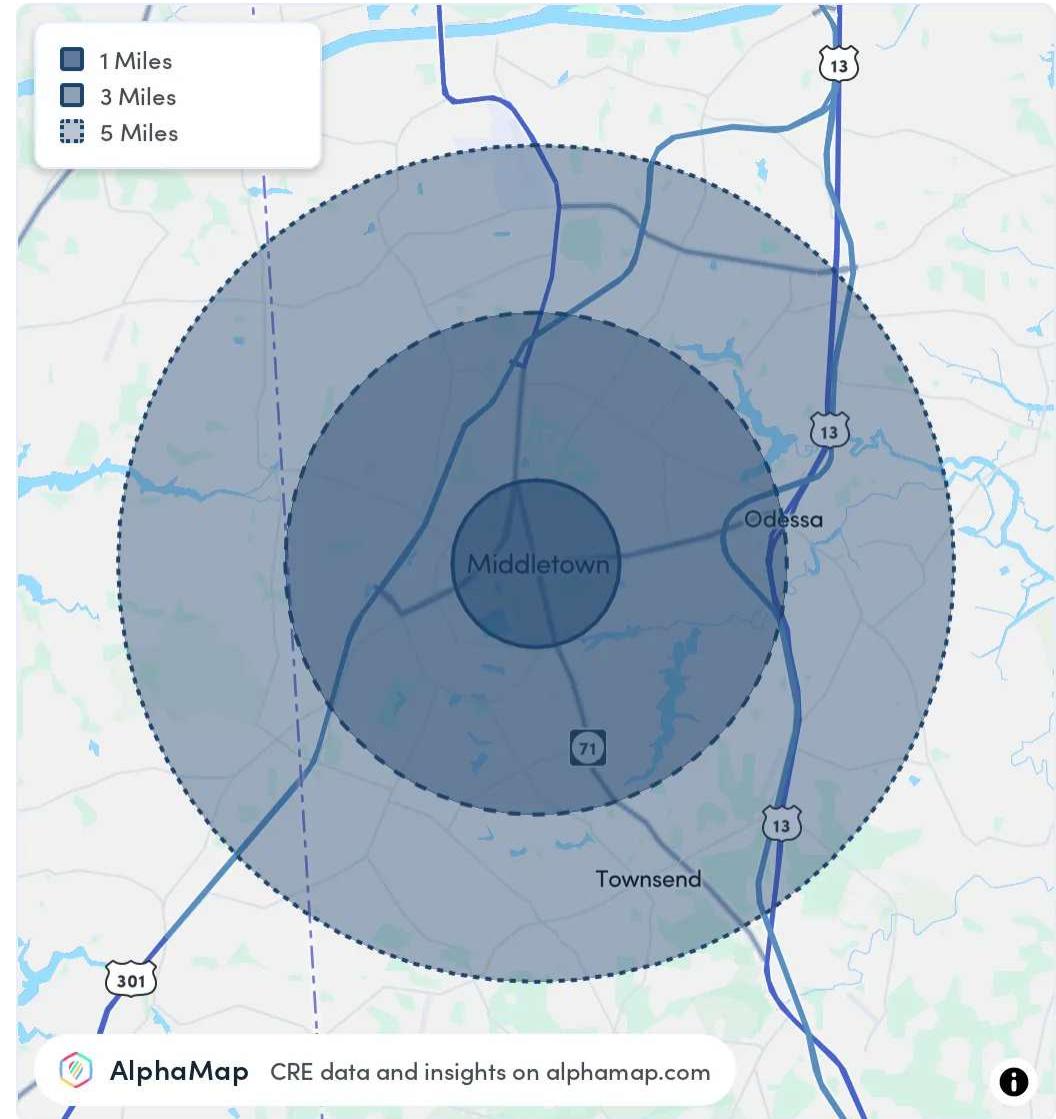
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POPULATION	1 MILE	3 MILES	5 MILES
Total Population	9,484	28,101	54,603
Average Age	39	39	39
Average Age (Male)	37	37	38
Average Age (Female)	40	40	40

HOUSEHOLD & INCOME	1 MILE	3 MILES	5 MILES
Total Households	3,408	9,616	18,206
Persons per HH	2.8	2.9	3
Average HH Income	\$95,672	\$124,627	\$140,331
Average House Value	\$389,776	\$448,037	\$477,347
Per Capita Income	\$34,168	\$42,974	\$46,777

RACE	1 MILE	3 MILES	5 MILES
Population White	4,605	14,665	30,623
Population Black	3,268	8,482	14,757
Population American Indian	19	56	133
Population Asian	362	1,537	3,060
Population Pacific Islander	4	7	18
Population Other	539	1,138	1,698



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