

63 South Main Street

NEWTOWN, CONNECTICUT

OFFERING MEMORANDUM



**CUSHMAN &
WAKEFIELD**

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01

The Offering

The Offering

Cushman & Wakefield is pleased to present a rare 56,781 square foot commercial building Sale opportunity in a bucolic setting located in beautiful Newtown, Connecticut.

The property was the corporate offices of The Taunton Press and consists of two adjoining, two-story buildings with connecting wings. The layout is an open-space plan with perimeter offices, high ceilings, and an impressive window line. The building is situated in a beautiful 13.30-acre campus with mature landscaping, large outdoor terrace, walking trails, a waterfall and rushing stream.

The property Zoning is M-5 Industrial. The property also lies within the *South Main Street Village Design District*, which allows for a wide array of development options.

Potential uses include:

School, Rehabilitation Center, Medical Practice, Residential Development, Office Use, Light Industrial/Flex Use, Veterinary Hospital, Manufacturing, Financial Institution, Research Laboratory, Hotel, and Child Day Care, among others.



PROPERTY OVERVIEW

ADDRESS	63 South Main Street, Newtown, CT
PROPERTY TYPE	Office
BUILDING SIZE	56,781 SF Total Main Building: 28,635 SF West Wing: 28,146 SF
LAND SIZE	13.30-acres
YEAR BUILT	Main Building constructed in 1985; West Wing constructed in 1988 and recently fully renovated.
PRICING	\$2,950,000 <i>*Building is naturally divisible with two main entrances. Potential division considered. Price TBD.</i>
STORIES	2
CURRENT TENANT	100% owned and partially occupied by Taunton Press Publishing. Tenancy is flexible. Buildings can be delivered vacant.
TAXES	\$150,865
UTILITIES	Septic and well
PARKING	Ample Parking
FEATURES	High Ceilings, Large Windows/Natural Light, Open Floor Plan, Cafeteria with Kitchen, Two Elevators, Fully Sprinklered
ZONE	M-5, Industrial Zone, South Main Street Village Design District



02

Market Overview

Market Overview

Newtown offers rural New England charm while boasting the sophistication and amenities of a modern metropolitan suburb. It is nestled in a beautiful natural setting with the desirability and convenience of easy access to Interstate 84, Routes 6 and 302, and CT Routes 25 and 34. New York City, White Plains and Hartford Airports are within commuting distance. Newtown is ideally situated to draw from a highly skilled workforce from bordering towns such as Easton, Redding, Southbury, Oxford, Monroe, Bethel, Brookfield and New Milford.

Newtown is located within a 35-minute commute to 36% of Connecticut's total labor force (2± million people). Service industries, including wholesale and retail trade, finance, medical, engineering, insurance, real estate, transportation, marketing, utilities and communications, are part of the diverse local economy.



Market Overview

RECENT SALES COMPS



Building Address	12 Commerce Road	11 Lake Avenue Extension	11 Mile Hill Road	55 Kenosia Avenue	70 Backus Avenue	14 Church Hill Road	69 Sandpit Road
Town, State	Newtown, CT	Danbury, CT	Newtown, CT	Danbury, CT	Danbury, CT	Newtown, CT	Danbury, CT
Date Sold	8/30/23	2/14/23	10/11/22	8/1/23	10/16/23	10/2/2023	6/7/2023
Pricing	\$1,295,000 \$100 / SF	\$2,600,000 \$119 / SF	\$2,100,000 \$101 / SF	\$1,300,000 \$127 / SF	\$4,625,000 \$137 / SF	\$3,370,000 \$192 / SF	\$15,225,000 \$416 / SF



03

Property Overview

63 Main Street South



- Site ideally situated close to I-84 and Route 25 yet buffered from the road nestled in a beautiful wooded setting
- 13.30-acre campus-like nature setting with Ample Parking
- Conveniently located to draw highly skilled workforce from neighboring towns
- Close proximity to White Plains, Harford and New York City Airports

- | | |
|-------------------------|-----------------------|
| ▪ I-84 exit 11 -2 miles | ▪ Stamford -38 miles |
| ▪ Danbury -11 miles | ▪ Shelton -15 miles |
| ▪ Trumbull -13 miles | ▪ Milford -23 miles |
| ▪ Bridgeport-18 miles | ▪ New Haven -24 miles |

Zoning Opportunities

INDUSTRIAL ZONE M-5 and SOUTH MAIN STREET VILLAGE DESIGN DISTRICT

The Property is zoned as M-5 Industrial and lies within the South Main Street Village Design District, allowing for a broad array of development options.

Potential Uses Include:

- School
- Medical Practice
- Residential Development
- Rehabilitation Center
- Office Use
- Light industrial/Manufacturing
- Veterinary Hospital
- Financial institution
- Child Day Care Center
- Hotel
- Storage Facility



TO SCHEDULE A PROPERTY TOUR, PLEASE CONTACT THE EXCLUSIVE AGENTS:

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