



49-51 Locust Avenue, New Canaan, CT 06840

\$6,500,000

49-51 Locust Ave

Office | 5.56% CAP | 18,600 SF

Michael Lombardo

REB.0754980

203.653.6535

Details

Asking Price	\$6,500,00	Property Type	Office
Subtype	Traditonal Office	Investment Type	Owner/User
Class	B	Lease Type	Gross
Tenancy	Multi	Number of Tenants	14
Square Footage	18,600	Price/Sq Ft	\$349.46
Cap Rate	5.56%	Pro-Forma Cap Rate	5.56%
Occupancy	100%	NOI	\$361,388
Pro-Forma NOI	\$361,388	Units	14
Year Built	1973	Buildings	1
Stories	3	Lot Size (acres)	0.58
Parking (per 1,000 sq ft)	66	Rent Bumps	Yes
Ground Lease	No		

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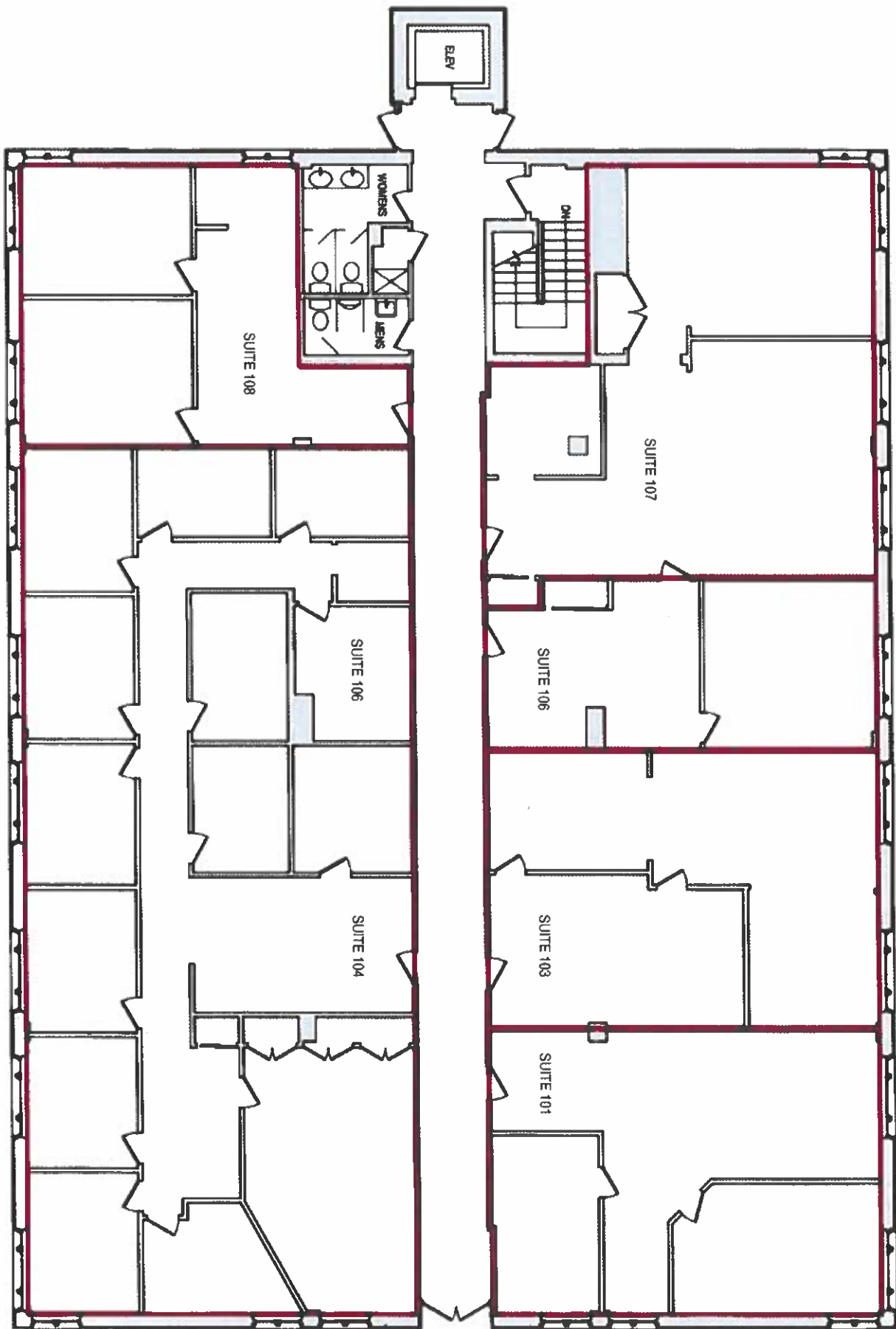
Proforma Income & Expense Data

Income		
500	Rental Income	
5005-3	Commercial - 49-51	581,211.00
	Total Rental Income	<u>581,211.00</u>
501	Other Income	
5073	C.A.M Income 49-51	8,100.00
5500	Fuel Recovery Income	14,800.00
5505	R.E.Tax Income - 49-5	4,000.00
5651	Electric Income - 49-51	33,420.00
5905	Bad Debt (Income)	0.00
	Total Other Income	<u>60,320.00</u>
	Total Income	641,531.00
Expense		
600	Operating	
6908	Office - 49-51 Locust	2,750.00
6913	Property Taxes - 49-51	68,442.00
	Total Operating	<u>71,192.00</u>
601	Utilities	
6081	Electric	45,000.00
6140	Water	3,000.00
6270	Fuel	36,000.00
	Total Utilities	<u>84,000.00</u>
603	Administrative	
6001	Management - Onsite	19,245.93
6050	Insurance Property/Lia	6,350.00
6274	Interest On Security	0.00
	Total Administrative	<u>25,595.93</u>
606	Repairs and Maintenance	
6132	Landscape & Snow Re	18,000.00
6150	Elevator Maintenance	7,500.00
6159	Fire Alarm	8,000.00
6170	Refuse	6,355.00
6190	Maintenance Supplies	6,000.00
6200	Repairs	10,000.00
6221	Janitorial Services	34,000.00
6320	Burner And A/C Maint.	9,500.00
	Total Repairs and Maint	<u>99,355.00</u>
	Total Operating Expense	280,142.93
	Total Operating Income	641,531.00
	Total Operating Expense	<u>280,142.93</u>
	NOI - Net Operating Incom	361,388.07



1ST FLOOR

- SUITE 101
- SUITE 103
- SUITE 104
- SUITE 105
- SUITE 107
- SUITE 108



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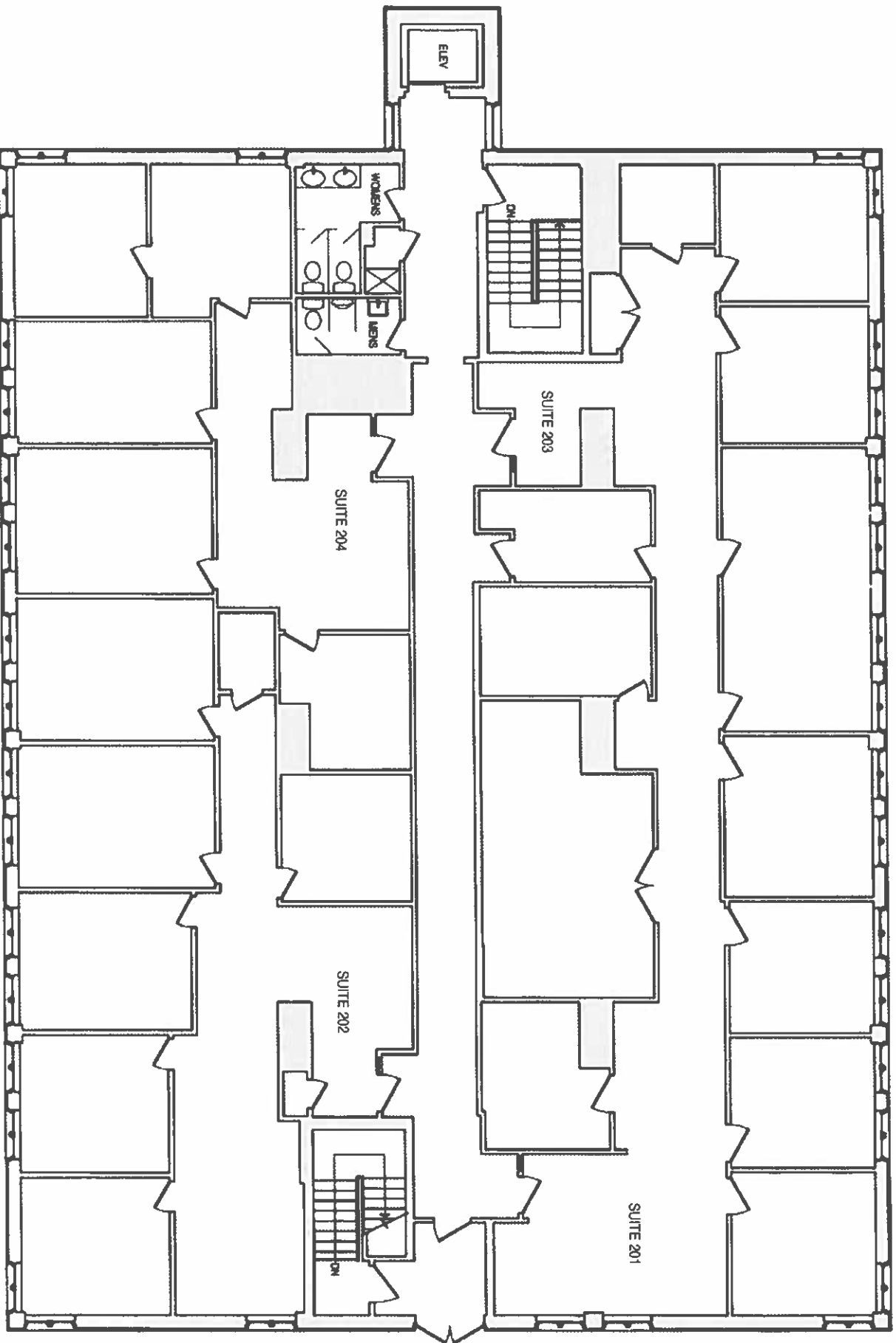
PLAN OF EXISTING CONDITIONS - 1ST FLOOR
SCALE: 3/32" = 1'-0"
DATED MAY 26, 2010

2ND FLOOR

SUITE 201
SUITE 202
SUITE 203
SUITE 204

49-51 LOCUST AVENUE, NEW CANAAN, CT

PLAN OF EXISTING CONDITIONS - 2ND FLOOR
SCALE: 3/32" = 1'-0"
DATED JANUARY 21, 2011



3RD FLOOR

SUITE 30X
SUITE 302
SUITE 303
SUITE 304
SUITE 306

49-51 LOCUST AVENUE, NEW CANAAN, CT

PLAN OF EXISTING CONDITIONS - 3RD FLOOR

SCALE: 3/32" = 1'-0"

DATED MAY 26, 2010

