

SALE

NEW HARTFORD CT SHOPPING CENTER

Route 44 (Main Street) New Hartford, CT 06057



PROPERTY DESCRIPTION

Highly successful, long-standing shopping center property for sale in New Hartford, CT. The property has a healthy roster of tenants led by a freestanding Northwest Community Savings Bank building on an outparcel. Inline tenants include longtime New Hartford businesses Marandino Spirit Shop and New Hartford Diner. The center also features an Asian restaurant, a dance studio, and a smoke shop. The center will have a 23,000 square foot vacancy which makes this attractive to a user investor. Self-Storage, recreational, retail, grocery are some of the uses that could work here.

New Hartford is known as a Town for All Seasons. The Farmington River boasts a tubing ride across the street from the property as well as some of the best trout fishing in the State. Ski Sundown draws from all corners all winter long. Falls are for leaf peepers and antique hunters and summers are spent on one of the cleanest bodies of water, the spring fed West Hill Pond as well as numerous summer camps in the area. Lastly, 291 homes seeking approvals to be built on land that surround the property!

An excellent investment opportunity awaits you in New Hartford.

OFFERING SUMMARY

Sale Price:	\$3,299,000
Number of Units:	10
Lot Size:	5.7 Acres
Building Size:	42,516 SF
NOI:	\$108,135.00
Zoning:	C

DEMOGRAPHICS	3 MILES	5 MILES	10 MILES
Total Households	2,965	9,751	60,717
Total Population	6,930	23,645	138,865
Average HH Income	\$123,523	\$141,843	\$122,763

Mario Longobucco
860 307 5945



COLDWELL BANKER
COMMERCIAL
REALTY

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INCOME SUMMARY

GROCERY ANCHORED PROPERTY AND BUSINESS FOR SALE

Restaurant	\$16,800
Dance Studio	\$24,000
Diner	\$39,600
Smoke Shop	\$13,200
Liquor Store	\$38,400
Former Supermarket	\$0
Bank	\$85,680

GROSS INCOME **\$217,680**

EXPENSES SUMMARY

GROCERY ANCHORED PROPERTY AND BUSINESS FOR SALE

RE Taxes	\$53,963
Insurance	\$30,406
Cleaning and Maintenance	\$14,174
Utilities	\$1,607
Security	\$2,500
Legal and Professional Fees	\$6,895

OPERATING EXPENSES **\$109,545**

NET OPERATING INCOME **\$108,135**

* SALE PRICE OF \$3,899,000 INCLUDES BUSINESS AND PROPERTY, INVENTORY TO BE TRADED ON A DOLLAR FOR DOLLAR BASES

* CAP RATE IS BASED ON PROPERTY ONLY

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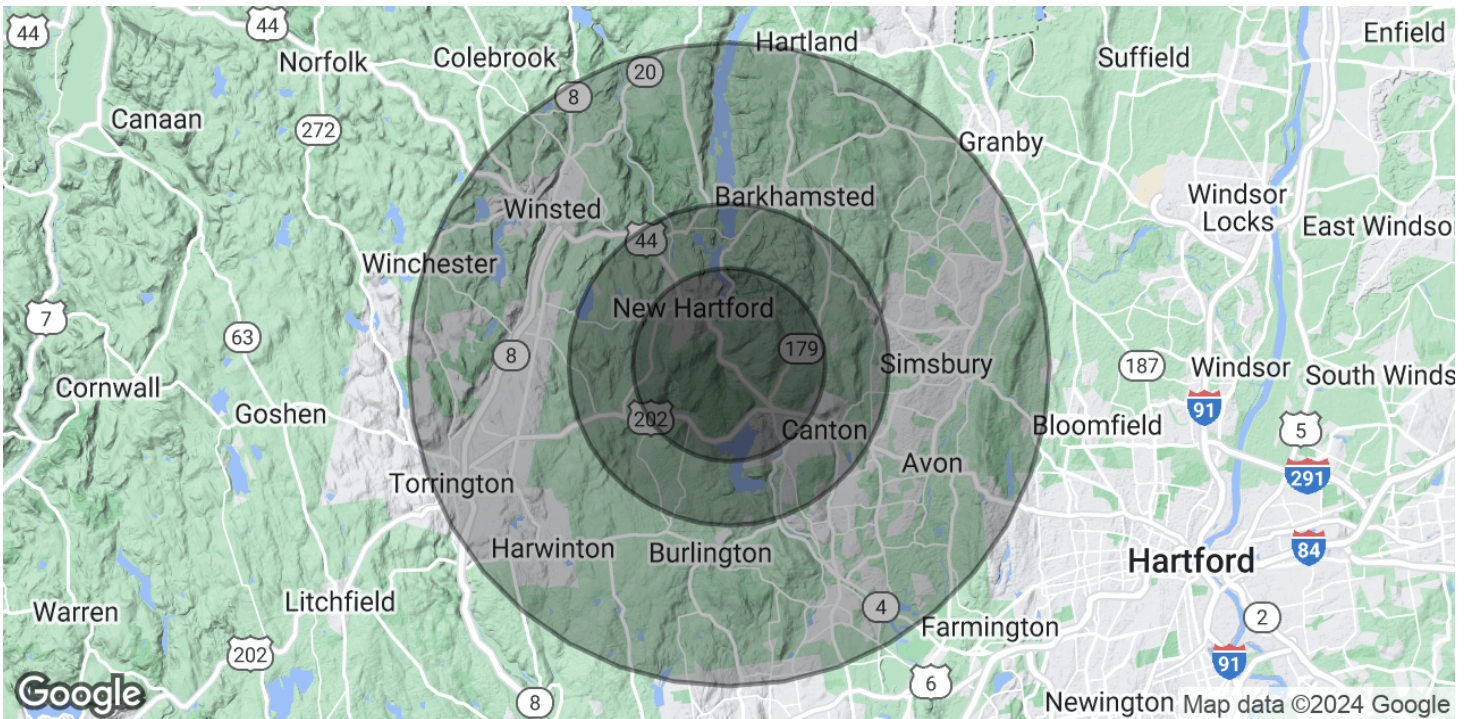
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POPULATION	3 MILES	5 MILES	10 MILES
Total Population	6,930	23,645	138,865
Average Age	45.2	45.6	46.1
Average Age (Male)	46.7	45.1	44.7
Average Age (Female)	44.8	46.7	47

HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	2,965	9,751	60,717
# of Persons per HH	2.3	2.4	2.3
Average HH Income	\$123,523	\$141,843	\$122,763
Average House Value	\$279,824	\$338,022	\$295,337

2020 American Community Survey (ACS)

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