



INDUSTRIAL FLEX/SHOPPING CENTER FOR SALE

39 Nott Hwy-Rt 74, Ashford, CT

Hollow Brook Commons | Offered at \$3,300,000



**BERKSHIRE  
HATHAWAY**  
HOMESERVICES

NEW ENGLAND  
PROPERTIES

COMMERCIAL DIVISION



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# EXECUTIVE SUMMARY

## Hollow Brook Commons

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### PROPERTY OVERVIEW

Hollow Brook Commons, nestled on a spacious 6.4-acre site in Ashford, CT, serves as the headquarters for Pith Products, the anchor tenant. This 40,000 square foot industrial flex building, originally constructed in 1960 and fully renovated in 2009, presents a turn-key investment opportunity now available for sale.

The industrial segment of the building, encompassing 20,000 square feet, is currently fully occupied with triple net leases. Simultaneously, the office/commercial space is occupied by four tenants, all under 5-year triple net leases. Notable features of this property include Central A/C, an eco-friendly 139 kW Green Solar Energy Efficient radiant heating system with propane gas backup, an auxiliary boiler, a comprehensive security system, and a wet sprinkler system.

The versatile office/retail space can be reconfigured to accommodate up to eight individual spaces, offering flexibility for potential future tenant mix adjustments. Located on the Route 101-Rt 44 to Rt 74 connector leading to Route 184, this property enjoys heavy traffic flow, particularly along the route connecting Rhode Island to Hartford.

### OFFERING SUMMARY

Sale Price	\$3,300,000
Frontage:	732' Nott Hwy
Parking:	40 Surface Spaces
Property Type:	Neighborhood Center
Building Class:	Industrial Flex/Shopping
Lot Size:	6.5 AC
Building Size:	40,000 SF
Year Built/Renovated:	2009
Levels:	2
Leased:	100%



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# PROPERTY HIGHLIGHTS

## Hollow Brook Commons

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### INVESTMENT HIGHLIGHTS

- 2-Level 40,000 SF Industrial Flex Building on 6.4 Acres
- 100% occupied industrial tenant with 5 Yr NNN Lease
- Office/ retail tenants all with 5 Yr NNN's
- Attractive well Maintained Property Central A/C, Green Solar Efficient
- Located on a Heavily traveled Rt 101-44 connector to 184
- 7.14 Cap Rate



### TENENTS

Pith Manufacuturing	ANCHOR TENENT
Hope & Wellness	500 SF
Integrated Neurology	-
Antero Urgent Care	-
Yoga Studio (New)	6959 SF



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# EXTERIOR PHOTO HIGHLIGHTS

## Hollow Brook Commons

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# INTERIOR PHOTO HIGHLIGHTS

## Hollow Brook Commons

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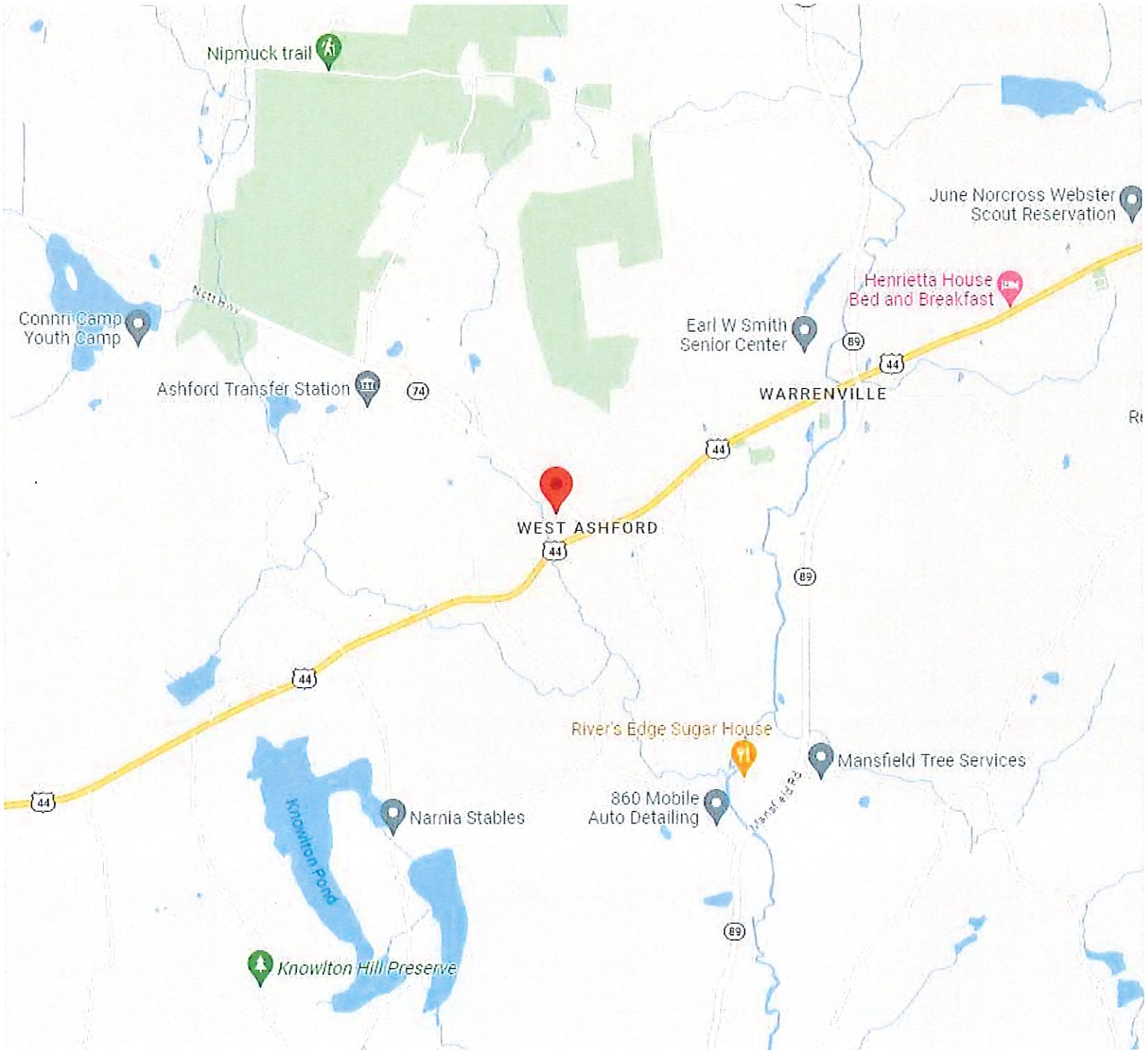


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# LOCATION MAP

## Hollow Brook Commons

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# Hollow Brook Commons

39 NOTT HWY, ASHFORD, CT | INDUSTRIAL FLEX/SHOPPING CENTER FOR SALE



### Legend

- Town
- Buildings 2012
- Parcels



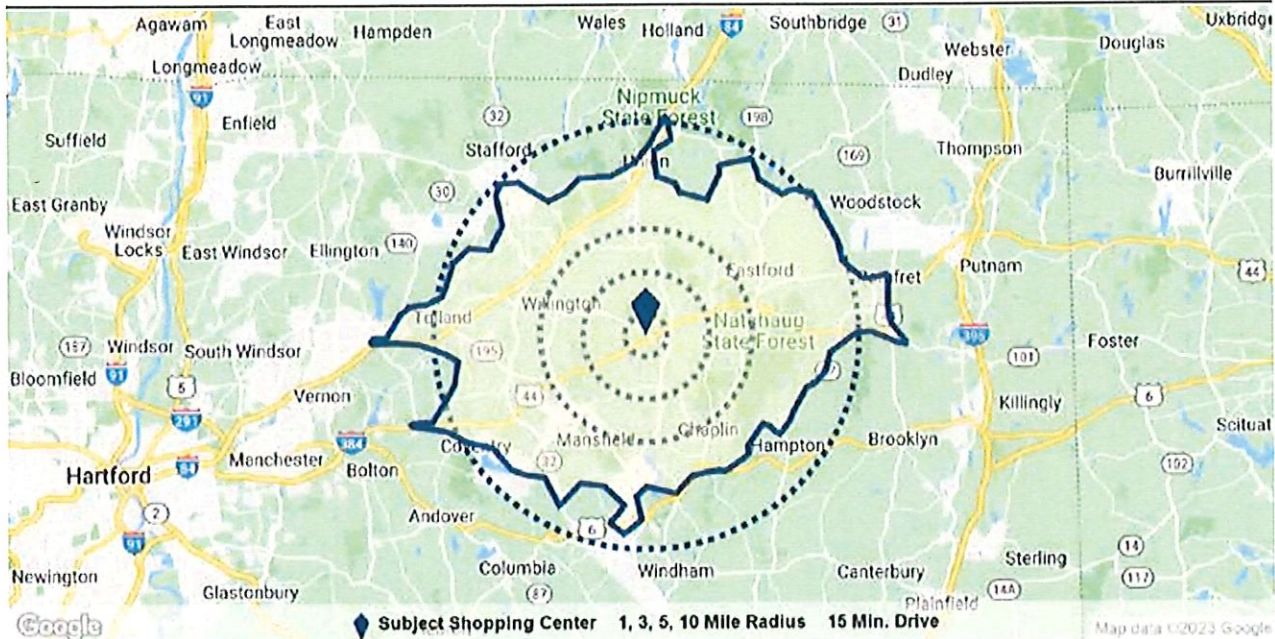
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# AREA DEMOGRAPHICS

## Hollow Brook Commons

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	1 Mile	3 Miles	5 Miles	10 Miles	15 Min. Drive
<b>Population</b>					
Population	651	3,552	18,522	81,624	59,178
5 Yr Growth	0.8%	-0.1%	0.4%	-0.2%	0.5%
Median Age	43	43	30	35	33
5 Yr Forecast	45	43	33	37	35
White / Black / Hispanic	91% / 2% / 7%	93% / 2% / 6%	85% / 4% / 7%	87% / 5% / 13%	87% / 4% / 6%
5 Yr Forecast	91% / 2% / 7%	93% / 2% / 6%	85% / 4% / 7%	87% / 5% / 13%	86% / 4% / 7%
Employment	231	800	3,271	23,429	30,482
Buying Power	\$15.7M	\$120.4M	\$342.8M	\$2.1B	\$1.6B
5 Yr Growth	-0.3%	0.9%	0.7%	0.7%	2.4%
College Graduates	39.3%	39.2%	39.5%	35.2%	34.1%
<b>Household</b>					
Households	266	1,422	4,182	26,833	18,628
5 Yr Growth	0.8%	-0.1%	0.5%	-0.2%	0.7%
Median Household Income	\$59,166	\$84,652	\$81,959	\$76,754	\$87,033
5 Yr Forecast	\$58,541	\$85,522	\$82,123	\$77,440	\$88,511
Average Household Income	\$92,504	\$119,416	\$108,881	\$101,876	\$110,912
5 Yr Forecast	\$92,715	\$121,121	\$109,406	\$102,905	\$112,912
% High Income (>\$75K)	47%	55%	54%	51%	55%
<b>Housing</b>					
Median Home Value	\$186,263	\$269,328	\$269,155	\$256,324	\$263,885
Median Year Built	1974	1974	1974	1971	1974
Owner / Renter Occupied	69% / 31%	73% / 27%	74% / 26%	70% / 30%	75% / 25%

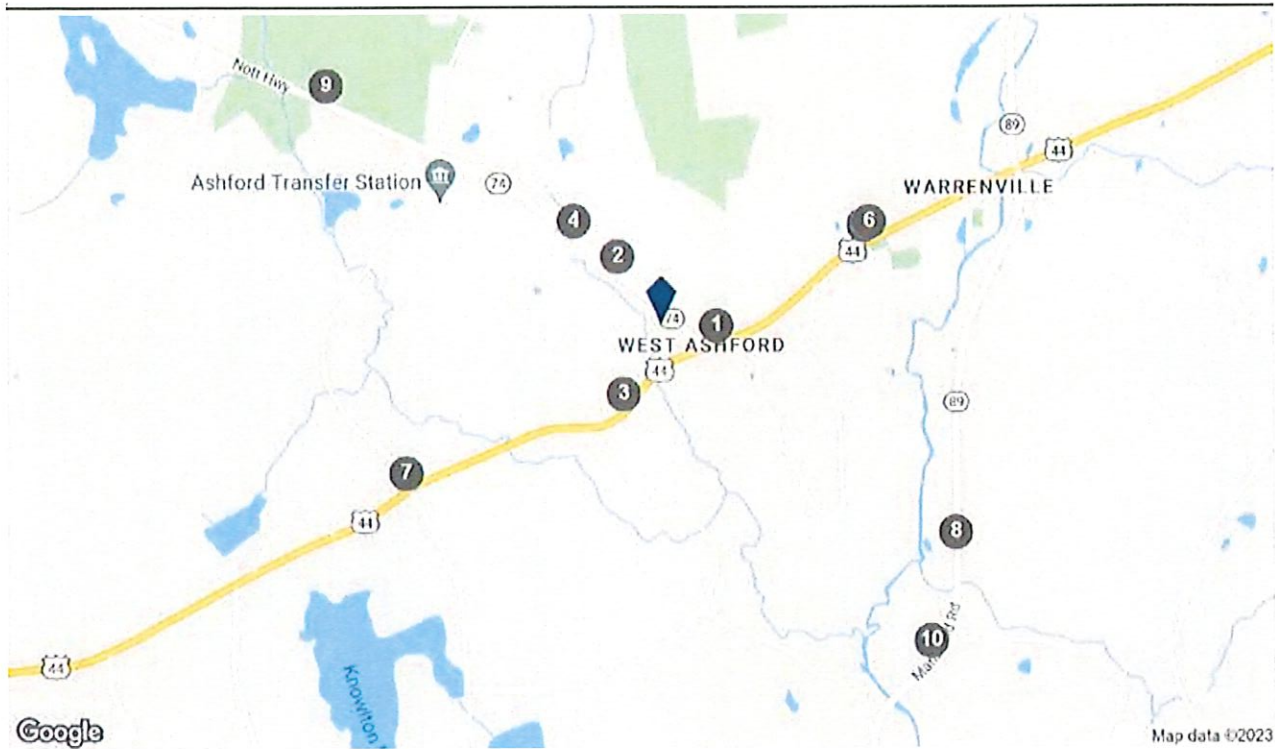


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# TRAFFIC COUNTS

## Hollow Brook Commons

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### COUNTS BY STREETS

Collection Street	Cross Street - Direction	Traffic Volume	Count Year	Dist from Subject
① Pompey Hollow Road	Pompey Rd - NE	6,949	0	0.17 mi
② Nott Hwy	Seles Rd - NW	4,828	0	0.19 mi
③ Squaw Hollow Rd	Cushman Rd - SW	5,081	0	0.28 mi
④ Nott Highway	Seles Rd - NW	4,600	0	0.36 mi
⑤ Pompey Hollow Rd	Pompey Rd - SW	7,622	0	0.64 mi
⑥ Pompey Hollow Road	Pompey Rd - SW	7,300	0	0.66 mi
⑦ Squaw Hollow Road	Wormwood Hill Rd - NE	2,978	0	0.90 mi
⑧ Mansfield Rd	Bicknell Rd - S	2,258	0	1.09 mi
⑨ Nott Hwy	Upton Rd - SE	5,363	0	1.17 mi
⑩ Mansfield Road	Portland Dr - SW	1,588	0	1.26 mi



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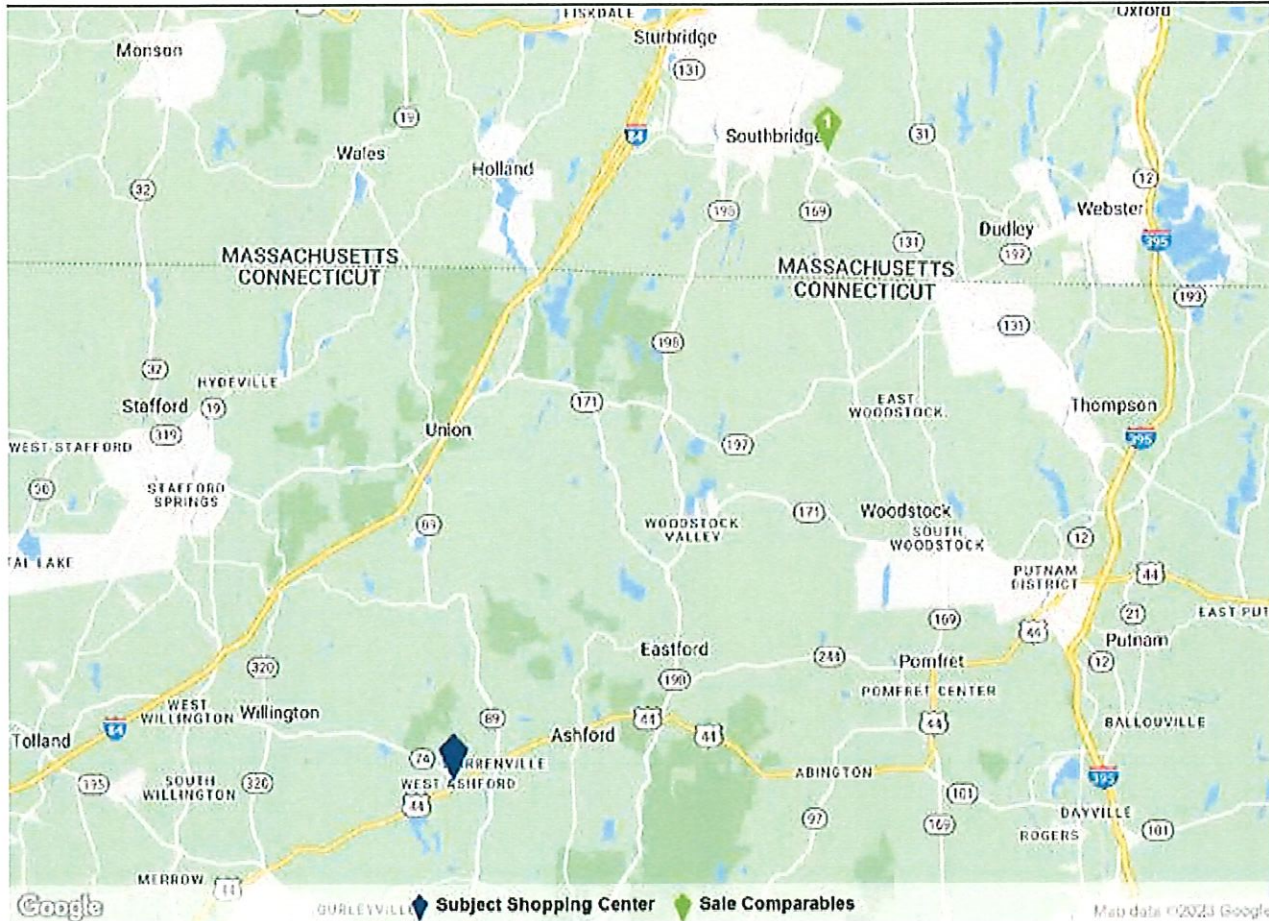
# SALE COMPARABLES

## Hollow Brook Commons

39 NOTT HWY, ASHFORD, CT | INDUSTRIAL FLEX/SHOPPING CENTER FOR SALE

Sale Comparables	Avg. Cap Rate	Avg. Price/SF	Avg. Vacancy At Sale
<b>1</b>	<b>-</b>	<b>\$109</b>	<b>0%</b>

### SALE COMPARABLE LOCATIONS



### SALE COMPARABLES SUMMARY STATISTICS

Sales Attributes	Low	Average	Median	High
Sale Price	\$12,600,000	\$12,600,000	\$12,600,000	\$12,600,000
Price Per SF	\$109	\$109	\$109	\$109
Cap Rate	-	-	-	-
Time Since Sale in Months	18.7	18.7	18.7	18.7
Center Attributes	Low	Average	Median	High
GLA	115,684	115,684	115,684	115,684
Vacancy Rate At Sale	-	-	-	-
Year Built	1972	1972	1972	1972



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# SALE COMPARABLE SUMMARY

## Hollow Brook Commons

39 NOTT HWY, ASHFORD, CT | INDUSTRIAL FLEX/SHOPPING CENTER FOR SALE

**1 Southbridge Fair - 479-511 E Main St**   
Distance to Subject Center: 16.8 Miles



### SALE

Sale Type:	Investment
Sale Date:	3/14/2022
Sale Price:	\$12,600,000
Price/SF:	\$109
Cap Rate:	-

### CONTACTS

Buyer:	Gajewski Realty...
Seller:	Paramount Realt...
Buyer Broker:	Horvath & Trem...
Listing Broker:	Newmark - Geoff...

### SALE TERMS

Sale Conditions:	Bulk/Portfolio Sale
Financing:	TD Bank NA

### SHOPPING CENTER

Type:	Community Center	Land Acres:	13.00 AC
Sale Vacancy:	0%	# of Properties:	3
GLA:	115,684 SF	Year Built/Re...	Built 1972, Renov 1996
Anchor GLA:	69,186 SF	Avail Spaces:	-
Anchor Tenant:	Big Y, Family Dollar		
Parking:	632 Surface Spaces		
Features:	-		
Frontage:	E Main St 659'		
For Sale:	Not for sale		
Location Score:	Below National Avg (20)		
Walk Score@:	Car-Dependent (41)		
Transit Score@:	Minimal Transit (0)		

### SOLD PROPERTIES

Address	Property Type	Rating	GLA	Percent Le...	Sale Price	Price/SF	Price Status
511 E Main St	Retail	★ ★ ★ ★ ★	4,500 SF	100%	\$1,075,352	\$238.97	Allocated
479 E Main St	Retail	★ ★ ★ ★ ★	20,500 SF	100%	\$3,108,576	\$151.64	Allocated
495-505 E Main St	Retail	★ ★ ★ ★ ★	90,684 SF	100%	\$8,416,071	\$92.81	Allocated

### SALE NOTES

On 3/14/2022, Paramount Realty Services, sold three retail buildings, in Southbridge, MA, to Gajewski Trust for an \$12,600,000, or approximately \$108 per square foot. The subject properties are as follows: A 90,684, a retail building located at 495-505 E Main St, in Southbridge, MA. It was constructed in 1972 and renovated in 1996 in Outlying Worcester submarket. A 20,500 SF, a retail building located at 479 E Main St, in Southbridge, MA. It was constructed in 1972 in Outlying Worcester submarket. A 4,500 SF, a retail building located at 511 E Main St, in Southbridge, MA. It was constructed in 1972 in Outlying Worcester submarket. The retail buildings sit on 13-acre.



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# SALE COMPARABLE SUMMARY

## Hollow Brook Commons

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### LARGEST TENANTS AT SALE

Tenant	Store Type	SF Occupied	Chain	Move Date	Exp Date
Big Y	Supermarket	63,614	Yes	Mar 2010	-
Anytime Fitness	Fitness	8,548	Yes	Jul 2020	-
Family Dollar	Dollar/Variety/Thrift	5,572	Yes	Nov 2019	-
Advance Auto Parts	Automotive	4,000	Yes	Mar 2012	-
Monro Muffler Brake & Service	Auto Maintenance/Oil Change	3,603	Yes	Mar 2010	-
Brothers Pizza House Ltd	Restaurant	2,500	No	Jul 2016	-
Oasis Nail Salon	Nail Salon	2,000	No	Oct 2019	-
Great Clips	Salon/Barber/Spa	1,743	Yes	Mar 2021	-
Great Clips	Salon/Barber/Spa	1,000	Yes	Apr 2021	-



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# PROPERTY CARD

Ashford

Unique ID: 00138500

Card No: 1 Of 1

Location: 39 NOTT HIGHWAY		Map Id: 39 A 5	Zone: C	Date Printed: 8/30/2022
		Neighborhood: C3		Last Update: 8/30/2022
Owner Of Record		Volume/Page	Date	Sales Type
AB REALTY LLC		0161/0399	7/18/2007	Valid
39 NOTT HIGHWAY, ASHFORD, CT 06278				Yes 169,900
Prior Owner History				
HARRISON MARGARET M		0145/0288	8/13/2004	No 0
Permit Number Date Permit Description				
21-27G	9/24/2021	1000 GAL PROPANE TANK FOR NEW BOILERS		
21-26M	9/20/2021	REPLACE WOOD BOILER WITH GAS BOILERS		
19-43B	5/28/2019	OFFICE SPACE FOR URGENT CARE		
18-82B	9/21/2018	CONSTRUCT NEW INTERIOR WALLS IN UNIT 4. INSTALL ELECTRICAL OUTLETS, LIGHTING, PLUMBING, SHEETROCK AN		
16-8P	12/30/2016	ROUGH PLUMBING FOR 1 BATH, 6 EXAM RMS, 1 KIT		
16-58F	10/19/2016	NEW OUTLETS+ LIGHTING FOR UNIT 7		
Supplemental Data				Appraised Value
Census/Tract	8301000	VisionPID	1283	Total Land Value 99,200
Dev Map ID		Incr Reason		Total Building Value 2,488,600
		Conc Fdnt St		Total Outldg Value 69,500
		TC Mao#	265	Total Market Value 2,657,300
Utilities	Septic			
Acres		State Item Codes		
Land Type	Acres	490	Total Value	Code
Commercial Excess	4.40	0.00	9,200	22-Commercial Building
Primary Site	2.00	0.00	90,000	21-Commercial Land
				25-Commercial Outbuilding
Total	6.4000	0.00	99,200	Quantity Value
				1.00 1,742,020
				6.40 69,440
				2.00 48,650
Assessment History (Prior Years as of Oct 1)				
	2022	2021	2020	2019
Land	69,440	69,440	77,000	77,000
Building	1,742,020	1,742,020	1,432,100	1,432,100
Outbuilding	48,650	48,650	45,000	45,000
Total	1,860,110	1,860,110	1,554,100	1,554,100
490 Appraised Totals				
	Type	Acres	Value	Type
				Acres Value
				Totals 0.00 0
Comments				
8/6/2021	HOPE + WELLNESS (1778 SF), 695 SF VACANT, NEUROLOGIST (1895 SF), ANTERO URGENT CARE (2040 SF). 00138500			

Information may be deemed reliable, but not guaranteed.

Revaluation Date: 10/1/2016



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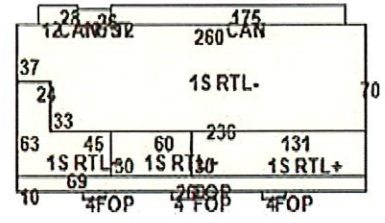
# PROPERTY CARD

Ashford

Unique ID: 00138500

<b>Location:</b>	39 NOTT HIGHWAY	<b>Unit</b>	
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Commercial Building Description		Description	Area/Qty
Building Use	Retail	Base Value	26000
Class	Steel	Central Air	26000
Overall Condition	Average	Unfinished Basement Area	8592
Construction Quality	C		
Stories	1.00		
Year Built	2009		
Remodel			
Percent Complete	100		
<b>GLA</b>	<b>26000</b>		
<b>Basement</b>			
Basement Area		8592	
<b>HVAC</b>			
Heating Type	Radiant	<b>Attached Component Computations</b>	
Fuel Type	Propane Gas	<b>Type</b>	<b>Yr Bt</b> <b>Area/Qty</b>
Cooling Type	Central	Open Porch	2009 72
		Carcov	2009 2100
		Open Porch	2009 72
Floors	Carpet/Concrete	Open Porch	2009 2600
Walls	Drywall	Carcov	2009 336
Wall Height		Open Porch	2009 128
		Utility Storage	2009 260
Exterior Walls	Claoboards/Pre-Finish Met		
Roof Type	Asphalt		
Roof Cover	Steel		
<b>Special Features</b>			



Detached Component Computations							
Type	Year	Condition	Area/Qty	Type	Year	Condition	Area/Qty
Light Poles 1	2009	Average	14				
Paving	2009	Average	35146				



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