

AVAILABLE FOR SALE

43 PENNSYLVANIA AVE NIANTIC, CT



OFFERED AT \$1,150,000

BERKSHIRE
HATHAWAY | NEW ENGLAND
HOMESERVICES
COMMERCIAL DIVISION

PROPERTY HIGHLIGHTS

- .79 Acre Lot
- 300 Amp/3-phase power
- Heat/AC replaced in 2022
- 12-foot interior ceiling height
- Concrete/masonry construction with stone façade accents
- Full-height basement (unfinished)
- 4600 Avg. Daily Traffic Count
- 30 Parking Spaces, access to both Pennsylvania Ave and Beckwith street
- CB Zoning-new changes effective now are more friendly to mixed-use development

Situated in the heart of downtown Niantic, 43 Pennsylvania Avenue presents an exceptional opportunity for owner-users, investors, or developers seeking a versatile commercial asset in one of East Lyme's most visible and walkable corridors. The building spans approximately 4,285 square feet on a 0.79-acre parcel with ample on-site parking and asphalt paving. Originally constructed as a bank in 1972, the property features robust infrastructure including 300-amp, 3-phase electrical service, a central heat and air conditioning system installed in 2022, and ADA-compliant entrances.

Recent updates to East Lyme's zoning regulations (effective July 10, 2025) have made the CB District significantly more supportive of commercial and mixed-use development. These updates provide greater flexibility, a broader range of permitted uses, and clearer dimensional standards that streamline the development process.

Key zoning updates include:

- Hotels, inns, bed & breakfasts, and two-family dwellings now permitted by right
- Gas stations, auto sales, and family childcare also allowed by right
- New special permit uses: taproom breweries, private education (2,000+ SF), veterinary clinics, and expansions to assisted living
- Front yard setback flexibility increased from 6 feet minimum to a 6-20 foot range
- Expanded support for mixed-use development, both new and within existing structures

These changes open the door to a wide variety of potential uses and adaptive reuses for this high-visibility property.

CONTACT

Dylan LaGrandeur
401.692.0773

dylanlagrandeur@bhhsne.com

Kyle Schrader
860.333.3242
kyleschrader@bhhsne.com

BERKSHIRE
HATHAWAY | NEW ENGLAND
HOMESERVICES PROPERTIES

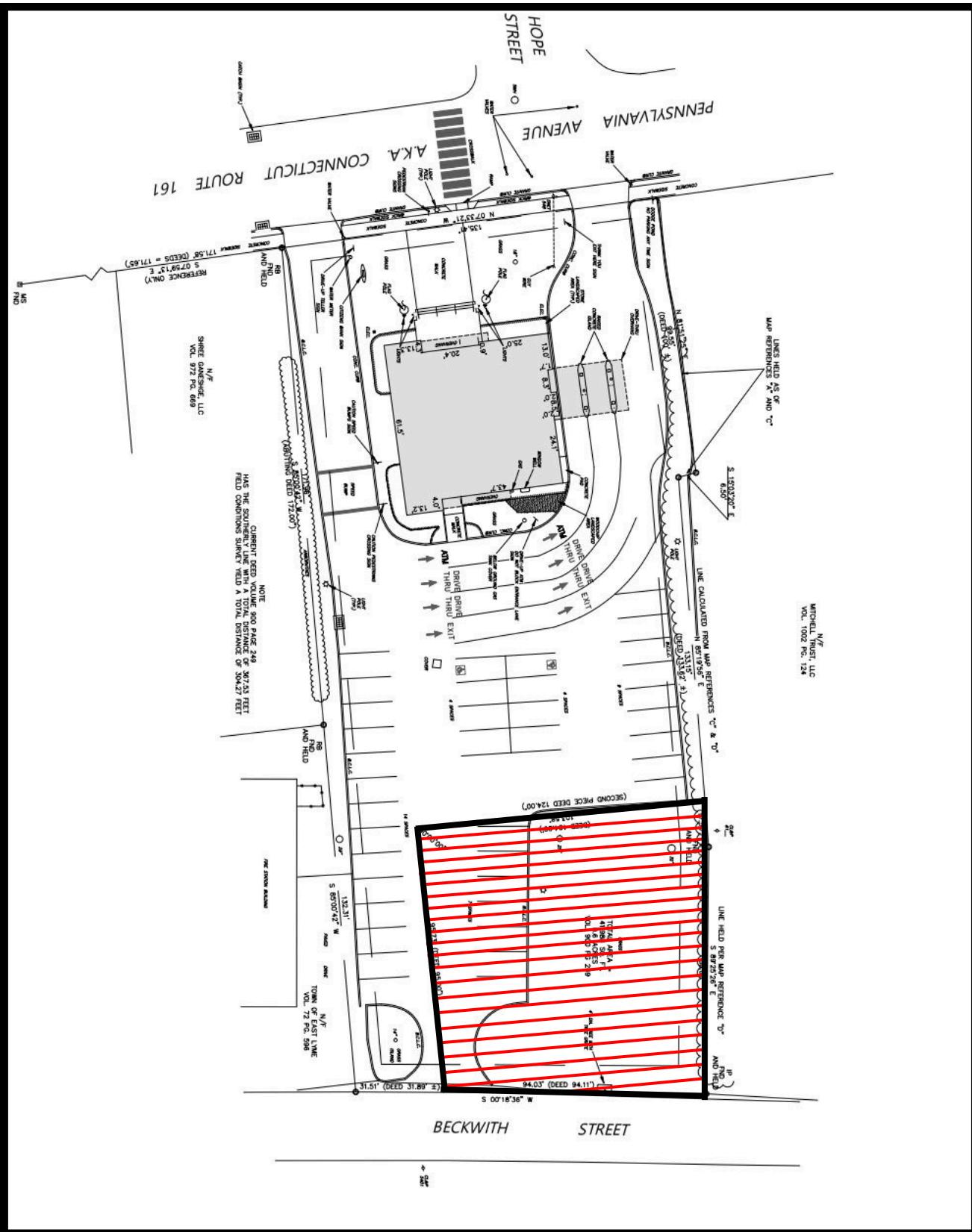
COMMERCIAL DIVISION

Berkshire Hathaway Commercial Division
2 Williams Ave, Mystic, CT
www.bhhs-commercial.com

43 PENNSYLVANIA AVE, NANTIC, CT

SITE PLAN

4,285 GROSS SQ. FT



43 PENNSYLVANIA AVE, NANTIC, CT

FLOOR PLAN

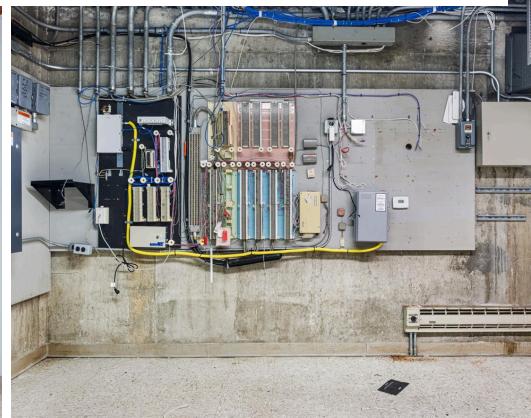
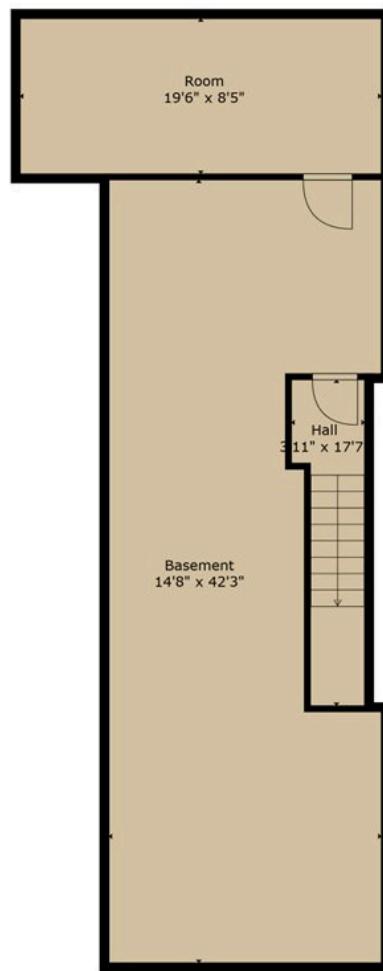
GROUND FLOOR

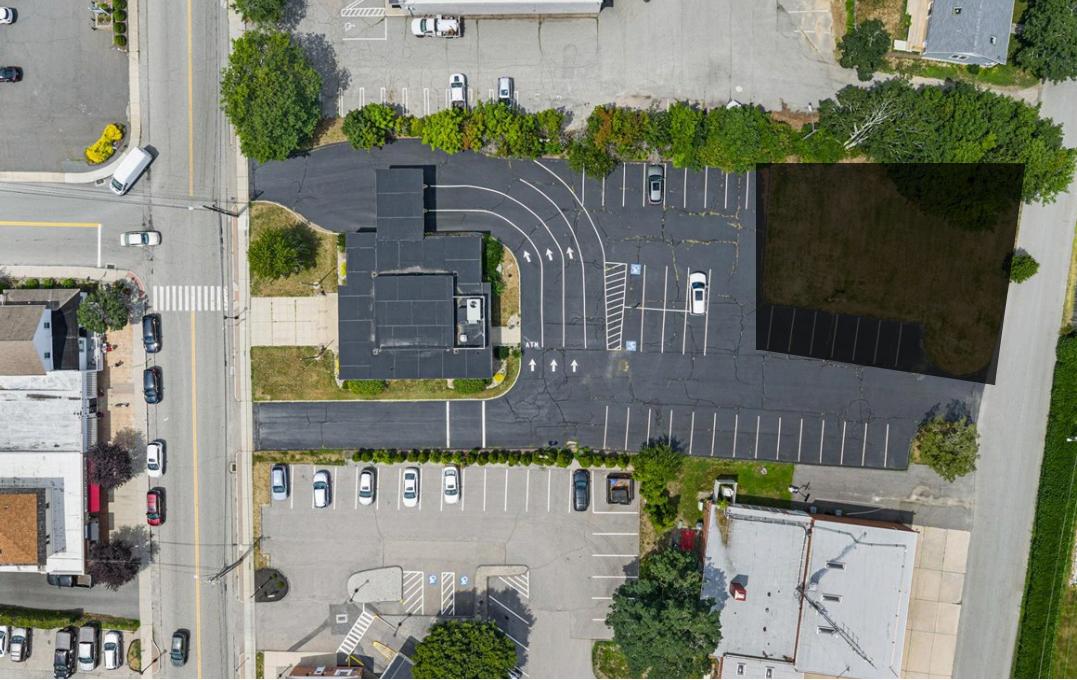


43 PENNSYLVANIA AVE, NANTIC, CT

FLOOR PLAN

BASEMENT





AREA OVERVIEW

NIANTIC, CT

Niantic offers a rare combination of small-town charm, strong year-round demographics, and significant seasonal foot traffic driven by its walkable downtown, public beaches, marinas, and popular waterfront boardwalk. The area draws a steady mix of full-time residents, affluent second-home owners, and day visitors from across New England.

Recent zoning changes in Niantic's Commercial Business (CB) District have opened the door to a wider array of retail and mixed-use development. These updates reflect the town's proactive approach to revitalization and growth—creating more flexibility and streamlining the approval process for high-quality commercial projects.

Why Niantic:

- Walkable, waterfront downtown with local boutiques, restaurants, and service businesses
- Strong seasonal traffic from tourism and nearby state parks, with room for year-round retail growth
- Affluent and stable demographic base within a short drive of the I-95 corridor
- Zoning that now supports a broad range of retail, hospitality, and service uses, with new allowances for mixed-use and adaptive reuse

NEARBY NATIONAL RETAILERS

- Costco
- Dick's Sporting Goods
- Best Buy
- Books-A-Million
- CVS Pharmacy
- Michaels
- Stop & Shop



STREET CARD

43 PENNSYLVANIA AVE

Location 43 PENNSYLVANIA AVE

Mblu 12.1/ 15/ //

Acct# 006054

Owner ABRIDGE INVESTMENTS
NANTIC LLC

Assessment \$617,400

Appraisal \$882,000

PID 3076

Building Count 1

Current Value

| Appraisal | | | |
|----------------|--------------|-----------|-----------|
| Valuation Year | Improvements | Land | Total |
| 2021 | \$650,500 | \$231,500 | \$882,000 |
| Assessment | | | |
| Valuation Year | Improvements | Land | Total |
| 2021 | \$455,350 | \$162,050 | \$617,400 |

Owner of Record

| | | | |
|----------|---------------------------------------|-------------|-------------|
| Owner | ABRIDGE INVESTMENTS NANTIC LLC | Sale Price | \$1,320,000 |
| Co-Owner | | Certificate | |
| Address | 23 VOSE HILL RD WESTFORD, MA 01886 | Book & Page | 1083/704 |
| | | Sale Date | 07/07/2022 |
| | | Instrument | 00 |

Ownership History

| Ownership History | | | | | |
|-------------------------------|-------------|-------------|-------------|------------|------------|
| Owner | Sale Price | Certificate | Book & Page | Instrument | Sale Date |
| ARC CBELMCT001 LLC | \$1,419,113 | | 0900/0249 | 25 | 10/15/2012 |
| INLAND AM CFG PORTFOLIO LLC | \$1,657,250 | | 0777/0635 | 24 | 06/29/2007 |
| CITIZENS BANK OF RHODE ISLAND | \$0 | | 0430/0248 | 04 | 06/24/1997 |
| CITIZEN SAVINGS BANK | \$0 | | 0363/0155 | 18 | 11/22/1993 |

Building Information

Building 1 : Section 1

Year Built: 1972

Living Area: 3,065

Replacement Cost: \$746,863
Building Percent Good: 73
Replacement Cost
Less Depreciation: \$545,200

| Building Attributes | |
|---------------------|----------------|
| Field | Description |
| Style: | Bank |
| Model | Commercial |
| Grade | Average |
| Stories: | 1 |
| Occupancy | 1.00 |
| Exterior Wall 1 | Concr/Cinder |
| Exterior Wall 2 | Stone/Masonry |
| Roof Structure | Flat |
| Roof Cover | Metal/Tin |
| Interior Wall 1 | Drywall/Sheet |
| Interior Wall 2 | |
| Interior Floor 1 | Carpet |
| Interior Floor 2 | |
| Heating Fuel | Gas |
| Heating Type | Forced Air-Duc |
| AC Type | Heat Pump |
| Struct Class | |
| Bldg Use | BANK BLDG |
| Total Rooms | |
| Total Bedrms | 00 |
| Total Baths | 2 |
| 1st Floor Use: | 3410 |
| Heat/AC | HEAT/AC PKGS |
| Frame Type | MASONRY |
| Baths/Plumbing | AVERAGE |
| Ceiling/Wall | SUS-CEIL & WL |
| Rooms/Prtns | AVERAGE |
| Wall Height | 12.00 |
| % Comm Wall | 0.00 |

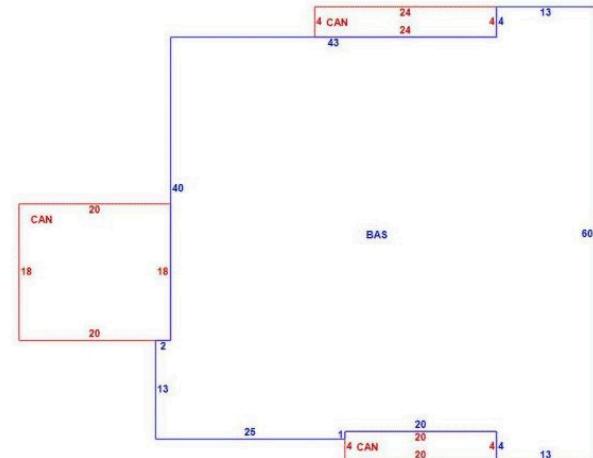
Building Photo



(<https://images.vgsi.com/photos2/EastLymeCTPhotos/01/00/92/28.JPG>)

Building Layout

UBM
(684 sf)



(ParcelSketch.ashx?pid=3076&bid=3068)

| Building Sub-Areas (sq ft) | | Legend | |
|----------------------------|----------------------|------------|-------------|
| Code | Description | Gross Area | Living Area |
| BAS | First Floor | 3,065 | 3,065 |
| CAN | Canopy | 536 | 0 |
| UBM | Basement, Unfinished | 684 | 0 |
| | | 4,285 | 3,065 |

Extra Features

| Extra Features | | | Legend | |
|----------------|--------------|-------------|----------|--------|
| Code | Description | Size | Value | Bldg # |
| VLT2 | VAULT-GOOD | 160.00 S.F. | \$14,600 | 1 |
| NDP | NITE DEPOSIT | 1.00 UNITS | \$5,500 | 1 |
| DUW3 | W/PNEU TUBE | 2.00 UNITS | \$29,200 | 1 |

| | | | | |
|------|----------------|------------|----------|---|
| ATM1 | AUTOMATC TELLR | 1.00 UNITS | \$29,200 | 1 |
|------|----------------|------------|----------|---|

Land

Land Use

| | | | |
|---------------|-----------|-----------------|-----------|
| Use Code | 3410 | Size (Acres) | 0.79 |
| Description | BANK BLDG | Frontage | 0 |
| Zone | CB | Depth | 0 |
| Neighborhood | 0030 | Assessed Value | \$162,050 |
| Alt Land Appr | No | Appraised Value | \$231,500 |
| Category | | | |

Outbuildings

| Outbuildings | | | | | | Legend |
|--------------|----------------|----------|-----------------|---------------|----------|--------|
| Code | Description | Sub Code | Sub Description | Size | Value | Bldg # |
| PAV1 | PAVING-ASPHALT | | | 11000.00 S.F. | \$24,800 | 1 |
| LT2 | W/DOUBLE LIGHT | | | 2.00 UNITS | \$2,000 | 1 |

Valuation History

| Appraisal | | | |
|----------------|--------------|-----------|-----------|
| Valuation Year | Improvements | Land | Total |
| 2022 | \$650,500 | \$231,500 | \$882,000 |
| 2020 | \$644,100 | \$200,300 | \$844,400 |
| 2019 | \$644,100 | \$200,300 | \$844,400 |

| Assessment | | | |
|----------------|--------------|-----------|-----------|
| Valuation Year | Improvements | Land | Total |
| 2022 | \$455,350 | \$162,050 | \$617,400 |
| 2020 | \$450,870 | \$140,210 | \$591,080 |
| 2019 | \$450,870 | \$140,210 | \$591,080 |

SECTION 9

CB COMMERCIAL DISTRICTS

GENERAL DESCRIPTION AND PURPOSE- To represent the central business district of the Town, characterized by intensive commercial and related development. The purpose of this district is to concentrate the main commercial enterprises of the Town.

9.1 PERMITTED USES- The following uses of buildings and/or land and no others are permitted subject to site plan approval in accordance with Section 24.

- 9.1.0 Single family dwelling
- 9.1.1 Two-family dwelling
- 9.1.2 Retail sales stores less than 20,000 square feet gross area
- 9.1.3 Business or professional offices
- 9.1.4 Standard restaurant, bakery, confectionary store, cafeteria
- 9.1.5 Hotel
- 9.1.6 Personal service shops
- 9.1.7 Business service establishments
- 9.1.8 Inn, bed & breakfast
- 9.1.9 Wholesale commercial uses, cold storage lockers, in-building storage
- 9.1.10 Gasoline service station, public lot or garage, automobile sales agency
- 9.1.11 Private educational uses under 2,000 square feet in gross floor area
- 9.1.12 All related accessory uses customarily incidental to the above permitted uses.
- 9.1.13 Family Child Care Home
- 9.1.14 Group Child Care Home

(ALSO SEE SECTION 20-GENERAL REGULATIONS)

9.2 **SPECIAL PERMIT USES**- The following uses may be permitted when granted a Special Permit by the Zoning Commission subject to the Special Permit requirements of Sections 25 and 25.5

- 9.2.1 Private club
- 9.2.2 Commercial recreation, indoor theater
- 9.2.3 Mixed use existing development
- 9.2.4 Fast food restaurants
- 9.2.5 Small animal veterinary clinic
- 9.2.6 Parking lots
- 9.2.7 Additions to assisted living facilities existing as of the effective date of this provision, subject to the following:
 - A. No such addition shall increase gross floor area by more than 25% or extend to additional land not part of the facility as of the effective date of this provision.
 - B. The facility after any such addition shall comply with the standards outlined in Section 25.5.
- 9.2.8 Private educational uses 2,000 square feet and over in gross floor area
- 9.2.9 Retail 20,000 square feet and over gross, square footage
- 9.2.10 Taproom brewery

(ALSO SEE SECTION 20-GENERAL REGULATIONS)

9.3 **DIMENSIONAL REQUIREMENTS**

- 9.3.1 **LOT SIZE**- All lots used for commercial purposes and mixed use of existing buildings shall have a minimum of 10,000 square feet of area. Lots used for mixed use of new buildings or two-family dwellings shall have a minimum of 20,000 square feet. All lots used for residential purposes shall have a minimum of 10,000 square feet of area.
- 9.3.2 **FRONTAGE**- Each lot shall have frontage of not less than 80 feet.
- 9.3.3 **SETBACK**- No building or structure shall be placed not less than six (6) feet or more than 20 feet from the street line or less than 10 feet from other property lines

if not built on the property line in accordance with Section 20.18. The front setback area shall be used for landscape purposes.

An increase in the 20-foot front setback may be permitted when granted a special permit by the Zoning Commission if the following standards are met:

- A. The location of the building will not significantly impair views from, or the availability of light and air to, abutting properties.
- B. The location of the building shall not adversely affect surrounding properties.
- C. Onsite traffic patterns and parking design will not adversely affect other onsite issues.

9.3.4 **COVERAGE**- The total area covered by all buildings and structures on a lot shall not exceed 40 % of the lot area.

9.3.5 **HEIGHT**- No building or structure shall exceed thirty feet in height

9.3.6 **OFF-STREET PARKING AND LOADING SPACE**- Off-street parking and loading space shall be provided in accordance with the provision of Section 22 of these regulations.

**See Architectural Review Guidelines Appendix B