

HG
COMMERCIAL



**701 Main Street Monroe,
Connecticut 06468
higginsgroupcommercial.com**

Executive Overview



Price

| | |
|-------------------|-------------|
| Offering Price | \$1,895,000 |
| Offering Cap Rate | 7% |

Property Details

| | |
|--------------------|---|
| Tenant Name | Ensemble Performing Arts - Creative Music Center |
| Address | 701 Main Street |
| Credit Tenant type | National /Growth |
| Building Size | ± 5187 SF |
| Land Ac | ± 1.07 AC |
| Parking | ± 42 Spaces (4 ADA) |
| Property Type | Retail |
| Year Built | 2007 |

Lease

| | |
|----------------------|----------------------|
| NOI | \$132,750 |
| Lease Type | NNN- Triple Net |
| Rent Increases | 2.50% Annually |
| Remaining Lease Term | 4 Years + 5yr Option |

Investment Highlights



Your 5-Year Secure Income Stream

This property presents a secure investment opportunity with a new 5-year Triple Net (NNN) lease, anchored by Ensemble Performing Arts. The lease features a guaranteed 2.5% annual rent increase, ensuring a steadily growing income stream. Furthermore, the tenant holds a 5-year renewal option, potentially extending the investment's duration and profitability.

Ensemble Performing Arts- Creative Music Center

Ensemble Performing Arts, which acquired the established Creative Music Center in 2024, continues a four-decade legacy of music education in Fairfield County. With a network spanning 65 music and 11 dance studios across 22 states, Ensemble leverages its 2024 acquisition of NEMC to enhance profitability through instrument rentals and quality instruction. The company's revenue, driven by school partnerships, student lessons, and retail, benefits from experienced leadership and a resilient business model.

Revenue & Economic Resilience

The business model of Ensemble Performing Arts is robust and recession-resistant. It relies on strong relationships with local schools and parents, a highly reputable teaching staff (Creative Music Center currently instructing over 300 students), and a large instrument rental program with 4,000 contracts at Creative Music Center alone. The retail component, benefiting from the property's location on busy Route 25, complements the core revenue streams of music education and instrument rentals. The focus on essential services like music education and instrument rentals, endorsed by local teachers, provides a stable and predictable revenue stream.

The Fairfield County Advantage.

Positioned within affluent Fairfield County, this property benefits from one of the highest household income areas in the U.S. The presence of numerous corporate headquarters and financial powerhouses ensures a stable and prosperous investment environment.



Ensemble Performing Arts



[Ensemble Performing Arts](#), which acquired Creative Music Center last year, is a fast-growing network dedicated to supporting music and dance education across the country. With 65 music studios and 11 dance studios in 22 states, they take care of the behind-the-scenes work—scheduling, administration, and marketing—so their teachers can focus on what matters most: inspiring students. Their mission is to nurture thriving performing arts communities and bring the joy of music and dance into as many lives as possible.



Creative Music Center

For over 40 years, [Creative Music Center](#) has been a premier destination for music education in Fairfield County. Named a Top 100 Music Studio by the National Association of Music Merchants for 13 consecutive years, it is recognized for excellence in music instruction, instrument rentals, and community engagement. With over 300 students taking lessons weekly and 4,000+ active rental contracts, the center provides top-quality education and durable, teacher-endorsed instruments. Now part of Ensemble Performing Arts, Creative Music Center continues to grow, ensuring students receive the highest level of instruction in a welcoming, supportive environment.

Recession Resistant Asset

Creative Music Center's enduring business model, recognized for 13 consecutive years as a top studio, thrives on diversified revenue streams. A strategic retail location supports over 300 weekly students and 4,000 instrument rentals, demonstrating strong community engagement. The center leverages a \$800 million national music lesson market, where 54% of US parents enroll their children, and benefits from



24% of high school students taking music lessons. Economic resilience is built into the model, as rental demand offsets sales declines during recessions.



The 2024 acquisition of NEMC, the nation's largest provider of rental instruments for music education retailers, enhances profitability through bulk purchasing, while Ensemble Performing Arts' network of 76 studios across 22 states expands market reach. With 73 million children wanting to play musical instruments in the US, the center's growth through acquisition and organic marketing positions it for sustained success.

Lease Analysis



Financial Highlights

| | |
|----------|------------|
| NOI | \$132,750 |
| Cap Rate | 7% |
| Lease | Triple Net |

INVESTMENT SUMMARY

| | |
|-------------------------|---|
| Deal Type | Long Term National Credit Tenant of 19 years remaining in place |
| Price | \$1,895,000 |
| NOI | \$132,750 |
| CAP Rate | 7% |
| Price/SF | \$365 |
| Rent PSF | \$25.54 |
| Rentable Square Feet | 5187 Operating History 18 Years |
| Year Built | 2007 |
| Lot Size | 1.07 Acres |
| Parking Ratio | 7.5 / 1,000 SF Rent Increases 2.5% annual |
| Zoning | COMMERCIAL |
| Lease Type | Triple Net |
| 5 Mile Pop | 111,919 |
| Use | Retail Music School and Rental |
| 5 Mile AHHI | 121,340 |
| Property Taxes | Tenant |
| Insurance | Tenant |
| Common Area | Tenant |
| Utilities | Tenant |
| Repairs and Maintenance | Tenant |
| HVAC | Tenant |
| Roof & Structure | Landlord Responsibility |
| Right of First Refusal | NO |

Geography

Strength of Fairfield County: A Hub of Affluence and Economic Power

Fairfield County stands as Connecticut's economic powerhouse, a testament to its robust and diversified economy. Recognized for its exceptional affluence, the county boasts some of the highest household incomes in the United States, creating a market of discerning and financially secure residents. This concentration of wealth fuels a thriving local economy and supports a diverse range of businesses.



The county's strategic location and business-friendly environment have attracted a significant concentration of corporate headquarters, hedge funds, investment banks, and major corporations. Notable examples include Subway, Duracell, Xerox, Pitney Bowes, Priceline, Kayak.com, FactSet Research, Interactive Brokers, Datto, and Charter Communications, the world's largest hedge fund. This robust corporate presence not only provides a stable employment base but also fosters a dynamic and competitive business landscape. Additionally, the presence of major financial institutions like AQR Capital, UBS, RBS, M&T Bank, Webster Bank, and Bridgewater Associates further solidifies Fairfield County's position as a financial epicenter.

Major Corporations

priceline

SUBWAY

KAYAK

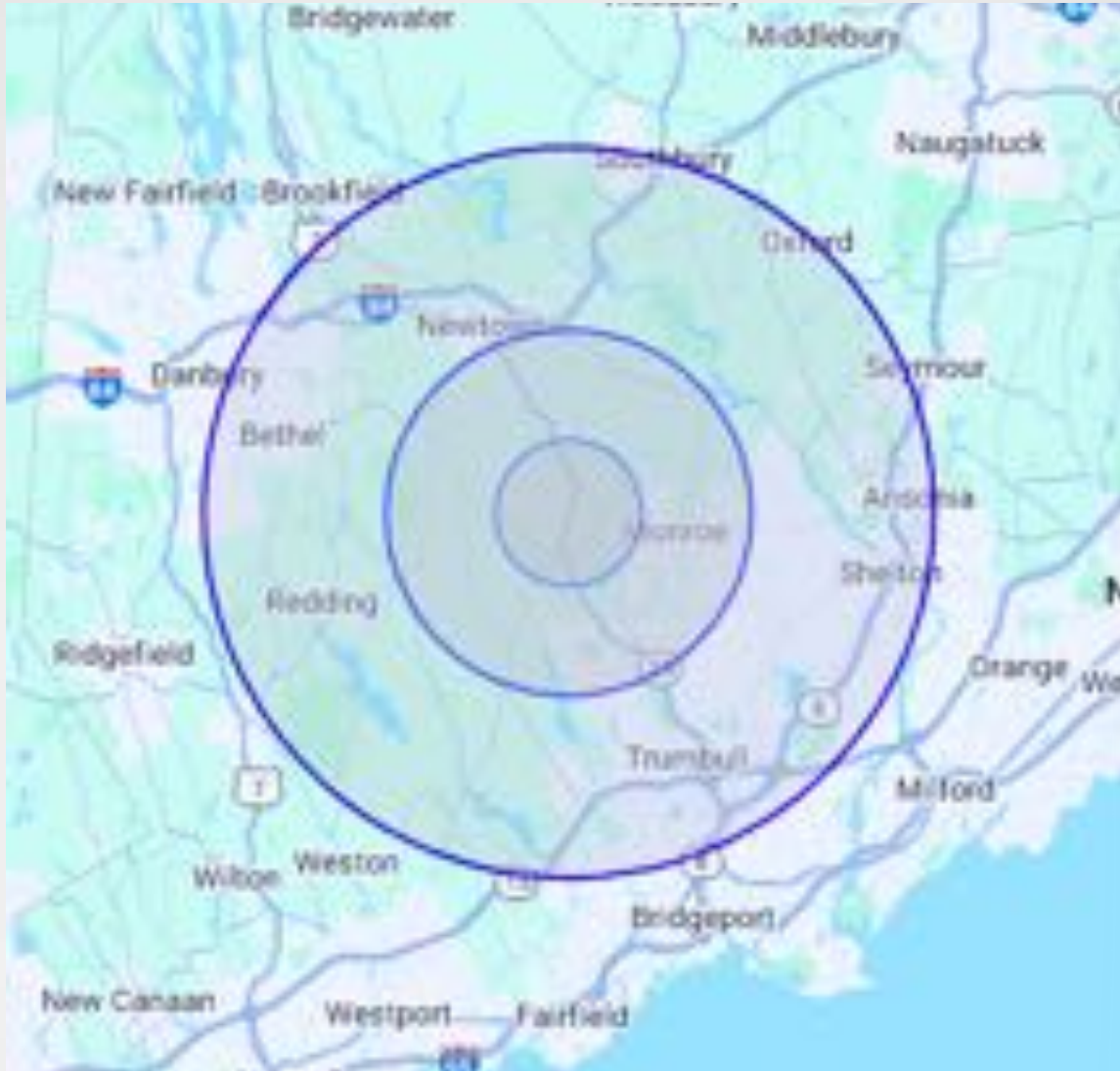
DURACELL

pitney bowes

xerox



Demographics



Population

| | 2 Miles | 5 Miles | 10 Miles |
|---------------------------|---------|---------|----------|
| 2024 Total Population | 7,061 | 44,266 | 284,965 |
| 2029 Projected Population | 6,985 | 44,185 | 285,536 |
| Annual Population Growth | -0.20% | 0.00% | 0.00% |
| Median Age | 44.7 | 45.0 | 43.2 |

Households

| | 2 Miles | 5 Miles | 10 Miles |
|----------------------------|-----------|-----------|-----------|
| 2024 Total Households | 2,560 | 15,291 | 104,325 |
| Median Households Income | \$126,858 | \$140,138 | \$105,695 |
| Average Households Size | 2.70 | 2.80 | 2.60 |
| Average Households Vehicle | 2.00 | 2.00 | 2.00 |

Housing

| | 2 Miles | 5 Miles | 10 Miles |
|-------------------|-----------|-----------|-----------|
| Median Home Value | \$416,462 | \$445,294 | \$387,461 |
| Median Year Built | 1981 | 1975 | 1970 |

Building Details

The building offers ample space for the music education division's expansion. As the business experiences growth, particularly in its primary revenue driver, additional lesson rooms can be readily incorporated. This scalability allows for seamless accommodation of future growth during the option period. Consequently, the building's design strategically supports the long-term development of the music education segment.



Music Lesson Rooms



Rental of Musical Instruments





The Higgins Group Commercial division provides specialized services for the acquisition, disposition, and leasing of a wide range of commercial properties. Our primary goal is to meet the growing demands of both local and national clients, ensuring that their unique needs are met and delivering optimal results. With a commitment to portfolio diversification, the Commercial Real Estate Division at Higgins Group offers comprehensive real estate solutions across all sectors.

At Higgins Group Commercial, we are committed to delivering exceptional results and providing comprehensive solutions tailored to our clients' needs. Contact us today to leverage our expertise and experience in the commercial real estate market.

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Our commercial real estate team is dedicated to meeting client needs with enthusiasm and professionalism. With years of experience and extensive knowledge of the local market, each member of the Higgins Group Commercial team brings valuable expertise. Additionally, our clients benefit from our team's wide sphere of influence, access to a proprietary database, and an extensive international network.

Meet our Team



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