



# 45 Richards Grove Rd in Waterford



4 Buildings



4.9 Acres



~51,000 sq ft



Gated entry/perimeter fencing



Easy Hwy Access



Water views/Water access



**A commercial property with so many possibilities! Call Steph to walk the property and see the many options this presents**



**CALL OR TEXT STEPH  
(860) 449-2699**





## Overview

This **4.9-acre** waterfront district industrial and redevelopment opportunity offers exceptional flexibility, active rail access, and strong regional connectivity. The property features direct rail service into the site and warehouse, along with four industrial/commercial buildings totaling approximately **51,000 square feet**. Existing improvements include a gated entry, perimeter fencing, extensive asphalt paving, warehouse space, storage space, wet and dry sprinkler systems, offices, and storefront components, making it well-suited for immediate industrial or warehouse use.

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## Location & Access

Located within a residential neighborhood with water views and water access, the site provides rare waterfront exposure while maintaining excellent access to Route 32, Route 12, I-395, and I-95, supporting efficient logistics, distribution, and commuter access. Zoning allows for a wide range of potential uses, including warehouse and distribution, rail-served industrial operations, marine or boat storage and service, sporting or sports centers, commercial use, or residential redevelopment.

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## Opportunities & Zoning

Under current zoning, the property supports up to 40 residential units, with potential for additional density subject to approvals, making it a compelling mixed-use or residential development site. Housing demand in the area is driven by proximity to major employers and institutions, including Electric Boat, Pfizer, the U.S. Coast Guard Academy, Connecticut College, Mitchell College, and the New London Naval Base. The property is currently vacant and may be leased, repositioned, or redeveloped, offering investors, developers, and owner-users the opportunity to execute a wide range of strategies on a rail-served, waterfront site with significant upside. This is a rare opportunity to acquire a highly adaptable commercial asset in a supply-constrained market- you decide the vision.

# 45 Richards Grove, Waterford

## BUILDING SUMMARY



### *Building 1 - Commercial Warehouse/Distribution Store*

- Year Built: 1986
- Square Footage: 11,080 SF main + 2,772 SF canopy + 600 SF loading platform (14,452 SF total)
- Construction: Steel frame, wood/clapboard exterior, asphalt gable roof
- Height: 18 ft
- Heating: Oil, forced hot air; central air
- Use: Commercial warehouse/store
- Sprinklers: 100% wet system



### *Building 2 - Warehouse*

- Year Built: 1986
- Square Footage: 2,600 SF + 1,000 SF canopy + 920 SF loading platform (4,520 SF total)
- Construction: Masonry (concrete/cinder), asphalt gable roof
- Height: 22 ft
- Heating: None
- Use: Industrial warehouse
- Sprinklers: None



### *Building 3 - Warehouse*

- Year Built: 1986
- Square Footage: 18,000 SF + 6,000 SF mezzanine (24,000 SF total)
- Construction: Wood frame, asphalt gable roof
- Height: 22 ft
- Heating: Hydro-air hot water
- Use: Industrial
- Sprinklers: None

# 45 Richards Grove, Waterford

## BUILDING SUMMARY CONTINUED



### *Building 4- Two-story Warehouse*

- Year Built: 1950
- Square Footage: 4,992 SF first floor + 2,496 SF second floor + 896 SF utility area (8,384 SF gross / 7,488 SF finished)
- Construction: Masonry (concrete/cinder), flat rolled roof
- Height: 10 ft
- Heating: None
- Use: Industrial
- Sprinklers: None



### *Additional Features*

- - 6,000 SF mezzanine (Building 3)
- - 3,000 linear feet of 6' chain-link fencing
- - 116,000 SF asphalt paving
- - 100 SF frame shed



### *Summary*

- Zoning: WD – Waterfront Development District
- Owner: GX3 LLC
- Land Area: 4.9 Acres
- Total Assessed Value (2023): \$1,428,230
- Total Appraised Value (2023): \$2,040,330

Four building industrial/commercial property totaling over 51,000 SF of structures on 4.9 waterfront acres in the Waterfront Development District (WD) – ideal for mixed marine, storage, and industrial uses with proximity to major employers like Electric Boat, Pfizer, and the U.S. Naval Submarine Base.

# 45 Richards Grove, Waterford

## WATERFRONT DEVELOPMENT (WD) ZONING – QUICK OVERVIEW

*Town of Waterford, CT*

### **Purpose of the WD District**

- The Waterfront Development (WD) District is intended to encourage **mixed-use waterfront development**, with a strong emphasis on **water-dependent and water-related uses**. These include uses that require direct access to marine or tidal waters and cannot reasonably be located inland. The district is designed to balance **economic development, public access, and environmental protection**, particularly along the Thames River and Niantic River waterfront areas.

### **Uses Permitted By Right**

- The following uses are allowed **without a special permit**:
- Public or private parks and playgrounds
- Yacht clubs and marinas
- Boat docks, slips, piers, and wharves
- Boat building, storage, repair, service, and sales yards
- Marine equipment sales, yacht brokers, marine insurance offices
- Fuel docks and marina-related facilities
- Boat rentals
- Retail sales or rentals of boating, fishing, diving, and water-related equipment
- Sail lofts and ship's chandleries
- Swimming pools and swimming clubs
- Nautical or maritime-themed museums

### **Uses Allowed by Special Permit**

The following uses may be approved subject to Planning & Zoning Commission approval:

- Retail stores and service establishments
- Restaurants
- Professional offices
- Residential development (up to density allowed by Section 18)
- Hotels and motels
- Commercial or private tennis and racquet clubs
- Port facilities and bulk shipping/storage operations
- Fishing and lobstering base operations, including seafood processing and markets
- Towers, antennas, tanks, and similar structures exceeding 40 feet in height

# 45 Richards Grove, Waterford

## WATERFRONT DEVELOPMENT (WD) ZONING – QUICK OVERVIEW

*(Continued)*

### **Lot & Building Requirements (Key Metrics)**

#### **Minimum Lot Size:**

- 20,000 square feet

#### **Minimum Frontage & Width:**

- 50 feet of frontage on a public street
- 50 feet minimum lot width at building line
- Alternative access may be approved where public street frontage is infeasible

#### **Setbacks:**

- Front yard: 20 feet
- Side yard: 10 feet (may be reduced to 0 by approval)
- Rear yard: 20 feet
- Minimum 25 feet from mean water line of the Thames or Niantic River

#### **Building Coverage:**

- Maximum 50% of lot area

#### **Building Height:**

- Base maximum: 25 feet
- Height incentives may allow up to 45 feet (see incentives below)

#### **Riverfront Building Width:**

- Structures along the river may not exceed 40% of parcel width
- May increase to 50% with public waterfront access incentives

# 45 Richards Grove, Waterford

## WATERFRONT DEVELOPMENT (WD) ZONING – QUICK OVERVIEW

*(Continued)*

### **Parking**

- *Off-street parking required per Section 20*
- *Parking may be located **off-site within 400 feet**, subject to ownership, deed restrictions, and design compliance*
- *Encourages reuse of existing structures and flexibility for waterfront sites*

### **Environmental Protection**

- *Existing vegetation and topography must be preserved*
- *All development must comply with environmental protection standards under Section 25*

### **Site Plan Approval**

- **Site plan approval is required** for most development
- *Commission evaluates waterfront views, public access, building orientation, traffic flow, and pedestrian circulation*
- *Special master plans (Mago Point / Thames River peninsulas) may apply*

### **Development Incentives (Major Value Add)**

#### **Height Incentives:**

- *Reduce building coverage by 10% → gain +10 feet in height*
- *Provide permanent public waterfront access → up to 45 feet max height*

#### **Width Incentives:**

- *Provide permanent public waterfront access → increase riverfront width allowance from 40% to 50%*

*These incentives can significantly enhance **development yield and project feasibility**.*

# 45 Richards Grove, Waterford

## WD ZONING OVERVIEW – RAIL-SERVED WATERFRONT PROPERTY

*Town of Waterford, Connecticut*

### **Why This Property Is Unique**

This site is located within the **Waterfront Development (WD) District**, one of Waterford's most flexible and opportunity-driven zoning designations. Combined with **active rail access directly into the property and warehouse**, waterfront exposure, and multiple existing structures, this zoning allows for **industrial operations, marine-related uses, commercial activity, or residential redevelopment**—all in one location.

### **Uses That Fit This Property Well (By Right)**

The following uses are **permitted without a special permit** and align directly with the existing infrastructure:

- Rail-served **warehouse and industrial operations**
- Marine and boat storage, service, repair, or sales
- Port-related or water-dependent industrial uses
- Boat yards, docks, piers, and wharves
- Marine equipment sales and support facilities
- Fuel docks and marina-related uses
- Nautical or maritime-themed facilities

These uses benefit from **direct rail access, gated entry, fencing, paved yard space, and existing buildings**, allowing for immediate or phased use.

### **Value-Add Uses (Special Permit)**

With Planning & Zoning approval, the property may also support:

- Residential development (currently up to 40 units)
- Mixed-use or adaptive reuse projects
- Restaurants, retail, and professional offices
- Hotel or lodging use
- Port facilities and bulk storage
- Fishing, lobstering, and seafood processing operations

This flexibility makes the site especially attractive for redevelopment, repositioning, or mixed-use concepts.

# 45 Richards Grove, Waterford

## WD ZONING OVERVIEW – RAIL-SERVED WATERFRONT PROPERTY

(Continued)

### **Key Development Standards (Quick Facts)**

- **Minimum lot size:** 20,000 SF (site exceeds this)
- **Building coverage:** Up to 50%
- **Base height limit:** 25 feet
- **Height incentives:** Up to 45 feet with reduced coverage or public waterfront access
- **Setbacks:**
  - Front: 20 ft
  - Side: 10 ft (may be reduced to 0 with approval)
  - Rear: 20 ft
  - Minimum 25 ft from river at mean water level

### **Major Incentives That Increase Value**

This zoning strongly rewards thoughtful development:

- **Additional building height** in exchange for lower coverage
- **Increased riverfront building width** if public access is provided
- **Flexible parking placement**, including off-site parking within 400 feet
- Encourages **reuse of existing buildings** and infrastructure

These incentives can materially improve **project feasibility and return on investment**.

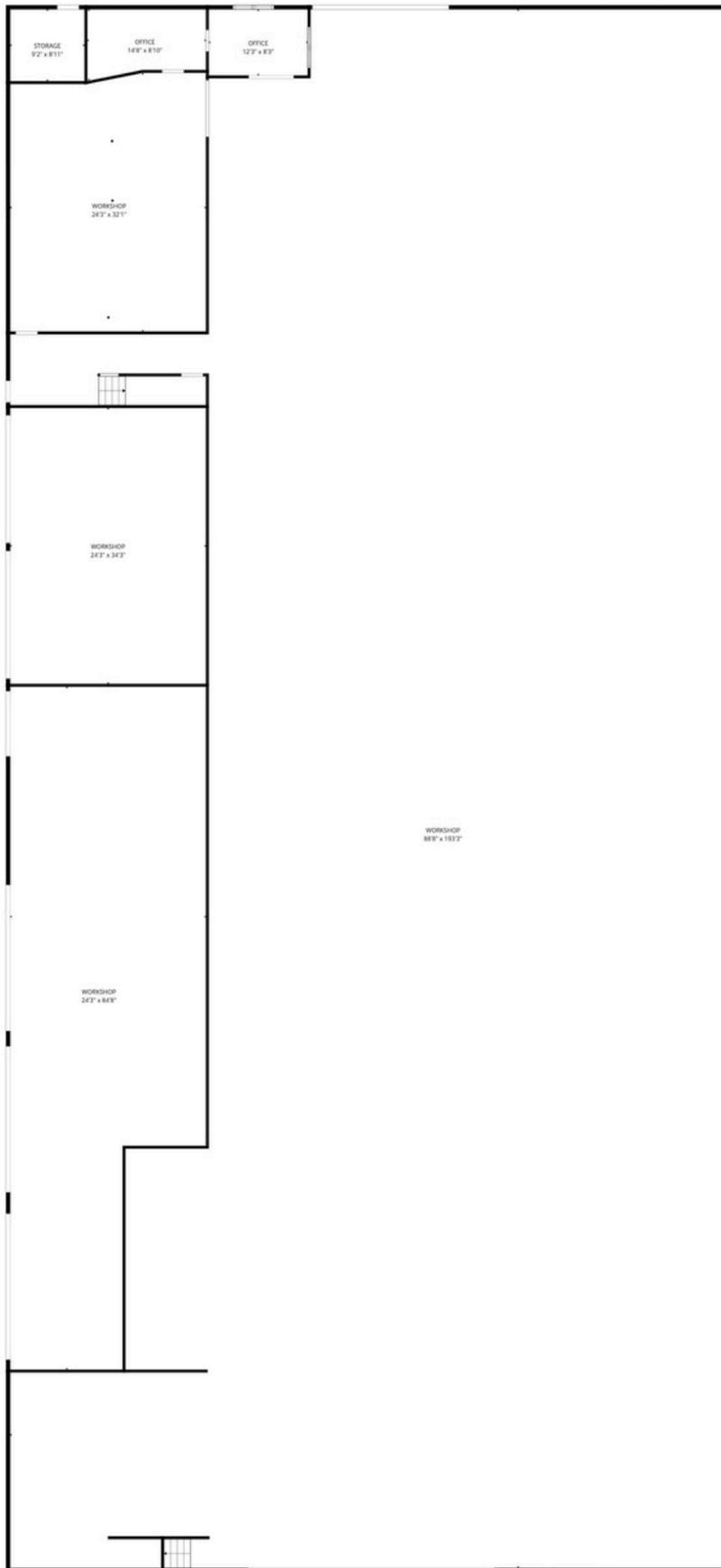
### **Why You Care**

- Rare **rail-served waterfront zoning**
- Supports **industrial, marine, commercial, or residential** strategies
- Existing buildings allow **income, storage, or phased redevelopment**
- Proximity to major employers and institutions drives demand
- Zoning flexibility + incentives = **multiple exit strategies**



**TOTAL: 7946 sq. ft**  
1st floor: 7946 sq. ft  
EXCLUDED AREAS: STORAGE: 3186 sq. ft, WALLS: 235 sq. ft

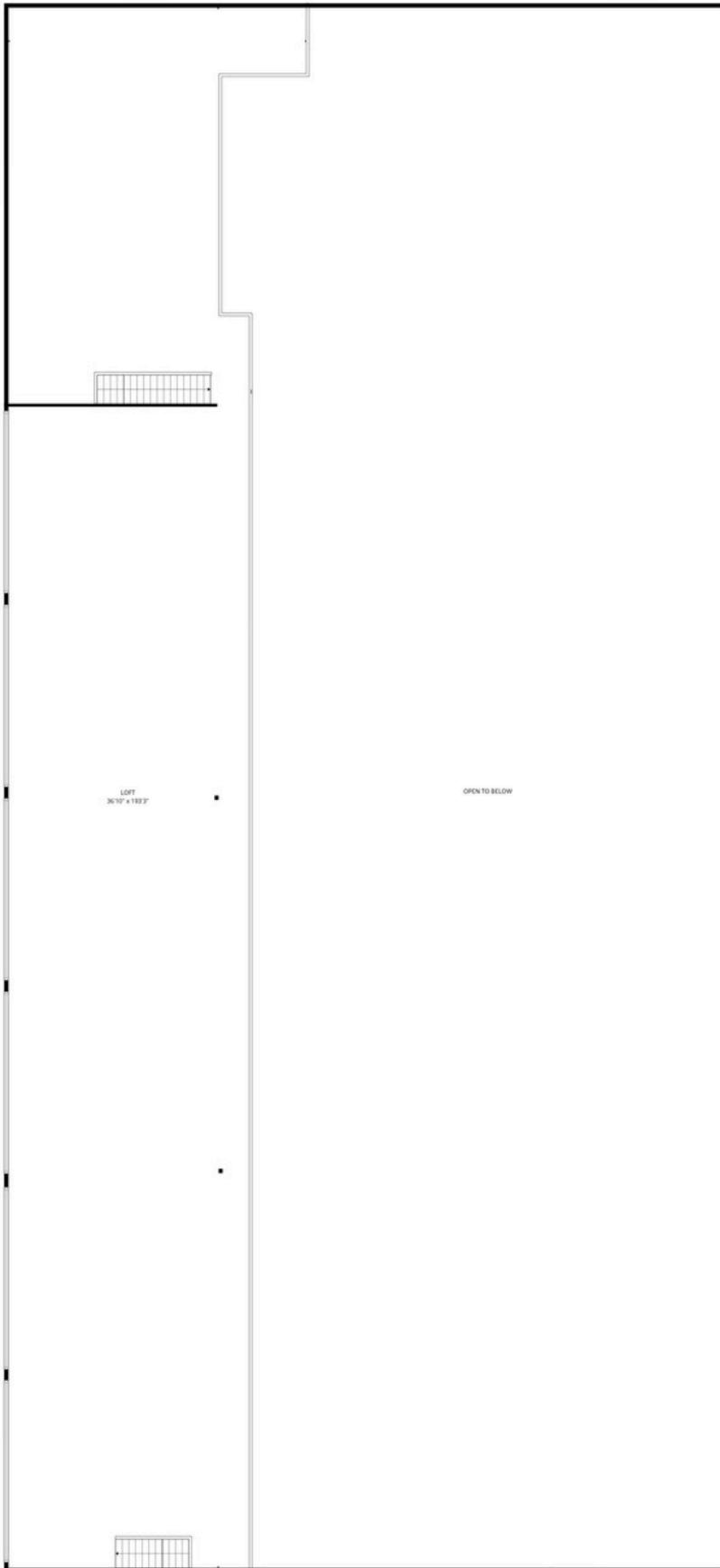
FLOOR PLAN CREATED BY CUBICASA APP. MEASUREMENTS DEEMED HIGHLY RELIABLE BUT NOT GUARANTEED.



**TOTAL: 0 sq. ft**

Basement 1: 0 sq. ft, 1st floor: 0 sq. ft

EXCLUDED AREAS: WORKSHOP: 16829 sq. ft, STORAGE: 85 sq. ft, OFFICE: 219 sq. ft,  
OPEN TO BELOW: 11365 sq. ft, LOFT: 5767 sq. ft, WALLS: 566 sq. ft



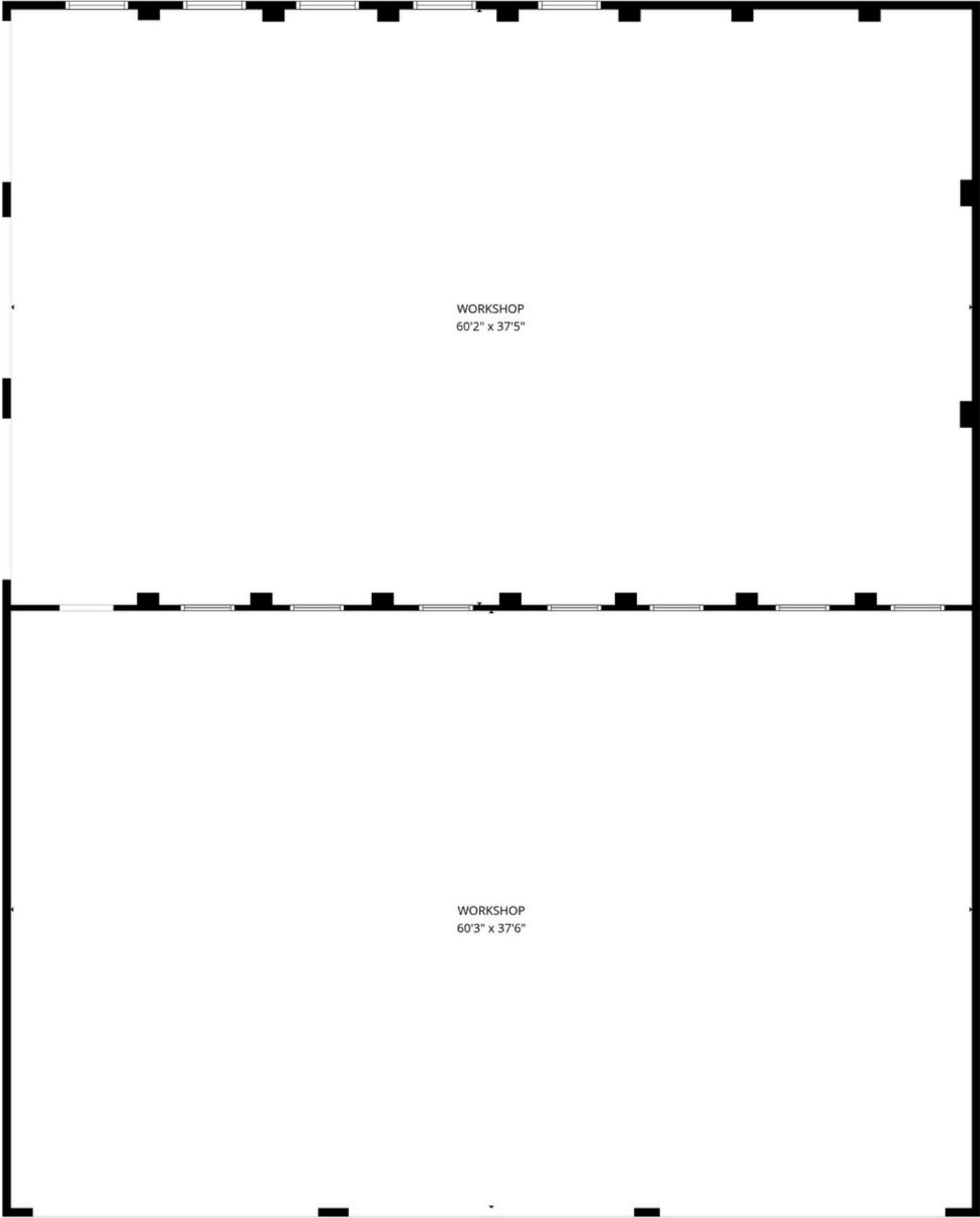
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WARE HOUSE  
99'9" x 24'3"

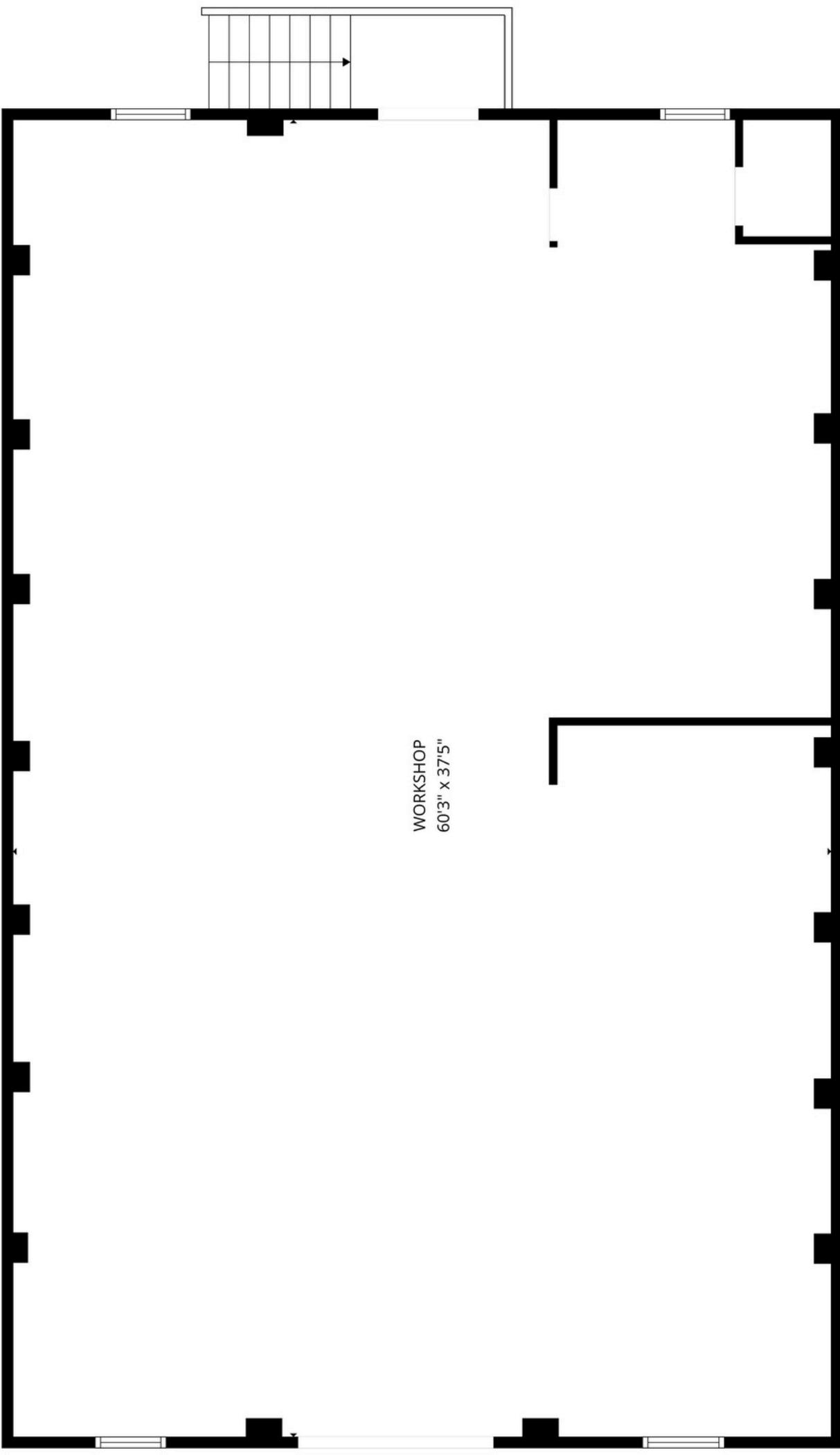
PORCH  
100'10" x 5'6"



**TOTAL: 0 sq. ft**

1st floor: 0 sq. ft, 2nd floor: 0 sq. ft

EXCLUDED AREAS: WORKSHOP: 6762 sq. ft, UNDEFINED: 83 sq. ft, WALLS: 234 sq. ft



WORKSHOP  
60'3" x 37'5"

**TOTAL: 0 sq. ft**

1st floor: 0 sq. ft, 2nd floor: 0 sq. ft

EXCLUDED AREAS: WORKSHOP: 6762 sq. ft, UNDEFINED: 83 sq. ft, WALLS: 234 sq. ft

FLOOR PLAN CREATED BY CUBICASA APP. MEASUREMENTS DEEMED HIGHLY RELIABLE BUT NOT GUARANTEED.

# 45 RICHARDS GROVE ROAD

**Location** 45 RICHARDS GROVE ROAD

**Mblu** 55 / / 6518 / /

**Acct#** 00605400

**Owner** GX3 LLC

**Assessment** \$1,428,230

**Appraisal** \$2,040,330

**PID** 6518

**Building Count** 4

## Current Value

Appraisal			
Valuation Year	Improvements	Land	Total
2022	\$1,431,510	\$608,820	\$2,040,330

Assessment			
Valuation Year	Improvements	Land	Total
2022	\$1,002,060	\$426,170	\$1,428,230

## Parcel Addresses

Additional Addresses		
Address	City, State Zip	Type
45 RICHARDS GROVE ROAD		Secondary
45 RICHARDS GROVE ROAD		Secondary
45 RICHARDS GROVE ROAD		Secondary

## Owner of Record

**Owner** GX3 LLC

**Sale Price** \$1,800,000

**Co-Owner**

**Certificate**

**Book & Page** 1624/0223

**Sale Date** 12/04/2019

**Instrument** 00

## Ownership History

Ownership History					
Owner	Sale Price	Certificate	Book & Page	Instrument	Sale Date
GX3 LLC	\$1,800,000		1624/0223	00	12/04/2019
MCN PARTNERSHIP	\$0		0304/0701	00	04/16/1986

## Building Information

### Building 1 : Section 1

**Year Built:** 1986  
**Living Area:** 11,080  
**Replacement Cost:** \$759,987  
**Building Percent Good:** 65

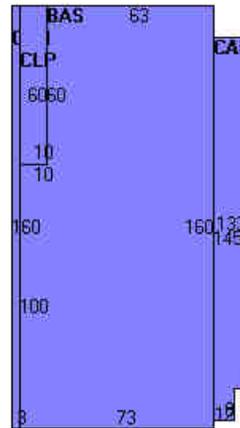
Building Attributes	
Field	Description
STYLE	Whs Disc Store
MODEL	Comm/Ind
Grade	Average
Stories:	1.00
Occupancy	1.00
Exterior Wall 1	Wood on Sheath
Exterior Wall 2	Clapboard
Roof Structure	Gable
Roof Cover	Asphalt
Interior Wall 1	Drywall
Interior Wall 2	
Interior Floor 1	Comp Tile
Interior Floor 2	
Heating Fuel	Oil
Heating Type	Forced Hot Air
% Central Air	Central
Foundation	Poured Conc
Bldg Use	Commercial
Total Rooms	0
Total Bedrms	0
Total Fixtures	4
% Wet Sprinkler	100
% Dry Sprinkler	
1st Floor Use	
Heat/AC	Typical
Frame Type	STEEL
Baths/Plumbing	AVERAGE
% Finished	100
Class	D
Wall Height	18.00

### Building Photo



(<https://images.vgsi.com/photos/WaterfordCTPhotos/\00\0123\70.JPG>)

### Building Layout



([https://images.vgsi.com/photos/WaterfordCTPhotos//Sketches/6518\\_6518](https://images.vgsi.com/photos/WaterfordCTPhotos//Sketches/6518_6518))

Building Sub-Areas (sq ft)			Legend
Code	Description	Gross Area	Living Area
BAS	First Floor	11,080	11,080
CAN	Canopy	2,772	0
CLP	Loading Platform	600	0
		14,452	11,080

### Building 2 : Section 1

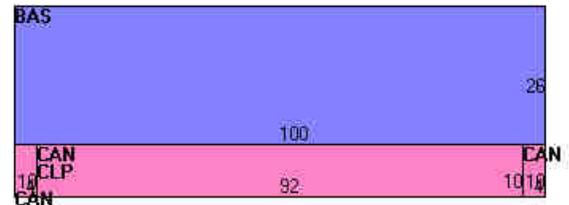
**Year Built:** 1986  
**Living Area:** 2,600  
**Replacement Cost:** \$157,161  
**Building Percent Good:** 65

**Building Photo**



(<https://images.vgsi.com/photos/WaterfordCTPhotos//default.jpg>)

**Building Layout**



([https://images.vgsi.com/photos/WaterfordCTPhotos//Sketches/6518\\_2022](https://images.vgsi.com/photos/WaterfordCTPhotos//Sketches/6518_2022))

Building Sub-Areas (sq ft)			<u>Legend</u>
Code	Description	Gross Area	Living Area
BAS	First Floor	2,600	2,600
CAN	Canopy	1,000	0
CLP	Loading Platform	920	0
		4,520	2,600

Building Attributes : Bldg 2 of 4	
Field	Description
STYLE	Warehouse
MODEL	Ind/Comm
Grade	Average
Stories:	1.00
Occupancy	1.00
Exterior Wall 1	Concr/Cinder
Exterior Wall 2	
Roof Structure	Gable
Roof Cover	Asphalt
Interior Wall 1	Minimum
Interior Wall 2	
Interior Floor 1	Finished Conc
Interior Floor 2	
Heating Fuel	None
Heating Type	None
% Central Air	None
Foundation	Poured Conc
Bldg Use	Industrial
Total Rooms	0
Total Bedrms	0
Total Fixtures	0
% Wet Sprinkler	
% Dry Sprinkler	
1st Floor Use	
Heat/AC	Typical
Frame Type	MASONRY
Baths/Plumbing	LIGHT
% Finished	0
Class	C
Wall Height	22.00

**Building 3 : Section 1**

**Year Built:** 1986  
**Living Area:** 18,000  
**Replacement Cost:** \$689,378  
**Building Percent Good:** 65

Building Attributes : Bldg 3 of 4
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Field	Description
STYLE	Warehouse
MODEL	Ind/Comm
Grade	Below Ave
Stories:	1.00
Occupancy	1.00
Exterior Wall 1	Wood on Sheath
Exterior Wall 2	
Roof Structure	Gable
Roof Cover	Asphalt
Interior Wall 1	Minimum
Interior Wall 2	
Interior Floor 1	Concrete
Interior Floor 2	
Heating Fuel	Hydro-air
Heating Type	Hot Water
% Central Air	None
Foundation	Poured Conc
Bldg Use	Industrial
Total Rooms	0
Total Bedrms	0
Total Fixtures	0
% Wet Sprinkler	
% Dry Sprinkler	
1st Floor Use	
Heat/AC	Typical
Frame Type	WOOD FRAME
Baths/Plumbing	LIGHT
% Finished	0
Class	D
Wall Height	22.00

### Building Photo



(<https://images.vgsi.com/photos/WaterfordCTPhotos/default.jpg>)

### Building Layout



([https://images.vgsi.com/photos/WaterfordCTPhotos/Sketches/6518\\_2022](https://images.vgsi.com/photos/WaterfordCTPhotos/Sketches/6518_2022))

Building Sub-Areas (sq ft)			<u>Legend</u>
Code	Description	Gross Area	Living Area
BAS	First Floor	18,000	18,000
		18,000	18,000

### Building 4 : Section 1

**Year Built:** 1950  
**Living Area:** 7,488  
**Replacement Cost:** \$228,762  
**Building Percent Good:** 45

Building Attributes : Bldg 4 of 4	
Field	Description
STYLE	Warehouse
MODEL	Ind/Comm
Grade	Below Ave

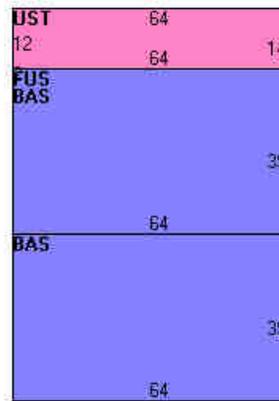
Stories:	2.00
Occupancy	1.00
Exterior Wall 1	Concr/Cinder
Exterior Wall 2	
Roof Structure	Flat
Roof Cover	Rolled
Interior Wall 1	Minimum
Interior Wall 2	
Interior Floor 1	Concrete
Interior Floor 2	
Heating Fuel	None
Heating Type	None
% Central Air	None
Foundation	Poured Conc
Bldg Use	Industrial
Total Rooms	0
Total Bedrms	0
Total Fixtures	0
% Wet Sprinkler	
% Dry Sprinkler	
1st Floor Use	
Heat/AC	Typical
Frame Type	MASONRY
Baths/Plumbing	NONE
% Finished	0
Class	C
Wall Height	10.00

### Building Photo



(<https://images.vgsi.com/photos/WaterfordCTPhotos//default.jpg>)

### Building Layout



([https://images.vgsi.com/photos/WaterfordCTPhotos//Sketches/6518\\_2023](https://images.vgsi.com/photos/WaterfordCTPhotos//Sketches/6518_2023))

Building Sub-Areas (sq ft)			<u>Legend</u>	
Code	Description	Gross Area	Living Area	
BAS	First Floor	4,992	4,992	
FUS	Finished Upper Story	2,496	2,496	
UST	Unfinished Utility Area	896	0	
		8,384	7,488	

### Extra Features

Extra Features				<u>Legend</u>
Code	Description	Size	Value	Bldg #
MEZ1	MEZZANINE-UNF	6000.00 S.F.	\$78,000	3
SPR1	SPRINKLERS-WET	11080.00 S.F.	\$7,200	1

### Land

**Land Use**

**Use Code** 201  
**Description** Commercial  
**Zone** WD  
**Neighborhood** C3  
**Alt Land Appr Category** No

**Land Line Valuation**

**Size (Acres)** 4.9  
**Frontage** 0  
**Depth** 0  
**Assessed Value** \$426,170  
**Appraised Value** \$608,820

**Outbuildings**

Outbuildings						<u>Legend</u>
Code	Description	Sub Code	Sub Description	Size	Value	Bldg #
FN3	FENCE-6' CHAIN			3000.00 L.F.	\$24,000	2
SHD1	Shed	FR	Frame	100.00 S.F.	\$1,130	1
PAV1	Paving	AS	Asphalt	116000.00 S.F.	\$174,000	1

**Valuation History**

Appraisal			
Valuation Year	Improvements	Land	Total
2023	\$1,431,510	\$608,820	\$2,040,330
2022	\$1,431,510	\$608,820	\$2,040,330

Assessment			
Valuation Year	Improvements	Land	Total
2023	\$1,002,060	\$426,170	\$1,428,230
2022	\$1,002,060	\$426,170	\$1,428,230

