

OFFERING MEMORANDUM

Greenwich Avenue Retail Space For Lease

38-40 GREENWICH AVENUE
GREENWICH, CT 06830



FC FEBBRAIO
COMMERCIAL

**BERKSHIRE
HATHAWAY** | NEW ENGLAND
HOMESERVICES | PROPERTIES

 COMMERCIAL DIVISIONSM

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CONFIDENTIALITY & DISCLAIMER

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Property Summary

Lease Rate:	Price PSF Available Upon Request
Lease Type:	Triple Net (NNN)
Property Type:	Mixed Use
Property Subtype:	Retail / Office / Residential
Parking	Permit & Street Parking
Lease Space:	1st & 2nd Floor 2,750 to 5,500 SF
Year Built:	2008
Building Size:	8,250 SF
Building Class:	B
Number of Stories:	4 Stories (with lower level)
Lot Size:	0.07 AC



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Executive Summary



PROPERTY OVERVIEW

This prestigious Greenwich property is offered exclusively by Febbraio Commercial. The 8,250 SF mixed-use asset is prominently positioned within one of Connecticut's most affluent and sought-after retail corridors.

The 1st and 2nd floor retail spaces, available for lease beginning January 1, 2027, offer flexible configurations ranging from 2,750 SF to 5,500 SF. These highly visible spaces present a rare opportunity for retailers or experiential concepts seeking a flagship presence along Greenwich Avenue. The building also includes residential use, contributing to a built-in customer base and steady foot traffic.

Originally constructed in 2008, the landmark property recently underwent a comprehensive refresh and exterior modernization, clearly distinguishing it from neighboring buildings while enhancing both curb appeal and tenant experience. The property has been meticulously maintained, offering a turnkey opportunity within a premier retail environment.

Highlights

- Prime Retail & Pedestrian Traffic Corridor:**
 Greenwich Avenue ("The Ave") is the premier retail and dining corridor in downtown Greenwich, offering a highly affluent, walkable environment with strong pedestrian traffic.
 The property benefits from exceptional frontage and exposure, surrounded by a mix of luxury national and boutique retailers including Bonobos, Sephora, Tiffany & Co., Hermès, Tory Burch, and Richards, which carries leading designer brands such as Prada, Saint Laurent, and Versace.
 The upper end of the Avenue is rapidly emerging as a destination for high-end dining, driving increased evening and weekend foot traffic and further enhancing the corridor's overall vibrancy—supportive of sustained retail demand and long-term value.



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Area Retail

WEST PUTNAM AVENUE

- The Tailored Home 2
- Bio Blow Dry Bar 6
- La Taqueria 10
- Blankenship Dry Goods 16
- Optical Options 18
- Gas Bijoux 18
- Jacadi 22
- East Putnam Variety 26
- Falafel Taco 28
- Bianca Restaurant 30
- Available 40
- AT&T Wireless 42
- Pasta Vera Restaurant 48
- Macrae Skye 50
- Classic Kids 54
- Modani Kitchens 60
- The Ginger Man 64
- Miku Sushi 68
- Gabby 70
- Steinway Piano 72
- The Piccolina Shop 82
- Everything But Water 84
- Funky Monkey 86
- Grayson De Vere 88
- Lilly Pulitzer 92
- Galerie 888 96
- Maman* 98
- Sweetgreen 102
- Greenwich Pharmacy 116
- CFQF Cafe 118
- Faherty 120

LEWIS STREET

- J.Crew 126
- Tiffany & Co. 140
- Terra Ristorante 156
- C. Studding Lock Smith 158
- Gojiana 160

Church

St. Mary's Parish Center

- Viebrequin 200
- The Vault - Saks Fifth Avenue 200
- Arne Fontaine 234
- Oliver Peoples 236
- Baccarat 238

WEST ELM STREET

- Bank of America 240
- Leased* 240
- Rag & Bone 244
- Frame Denim 250
- Veronica Beard 252
- Blue Mercury 254
- The Real Real 256
- Surgeless Hut 260
- Hudson and Grace 268
- Wolford 272
- Le Labo 276
- Lynners 278

Board of Education

HAVEMEYER PLACE

Restoration Hardware

- All Birds* 340
- Gregory's Coffee 342
- Warby Parker 344
- Aesop 346
- Herman Miller 348
- Athleta 350
- Rodd & Gunn 354
- Apple 356
- Poke Bobs 360
- Meil-Melo 362

GRIGG STREET

- Mediterraneo 366
- Harvest 372
- Eres 372A
- Steam 374
- The Happy Monkey 376
- Samuel Owen Gallery 382
- Available 382
- Le Pain Quotidien 382
- Theory 396
- Leased* 398
- MichaelsBardo 410
- People's Bank 410

38-40 GREENWICH AVENUE

GREENWICH AVENUE

EAST PUTNAM AVENUE

- 1 Chase Bank
- 1 TD Bank
- 1 Available
- 41 The Granada Bar
- 43 Burton Young Greenwich Aesthetic C
- 49 The Cottage
- 53 Bonobos
- 53 Citizen's Bank
- AMONGERONE CROSSWAY**
- 69 Best Ever Cleaners
- 73 Out of the Box
- 71 Gretchen Scott
- 75 Sephora
- 83 Mason Cleaners
- 85 Nobelle
- 87 Trapp Optical
- 89 Verizon
- 99 CVS
- 103 Roberta Roller Rabbit
- 107 Leased*
- 107 Lobster Truck
- 113 LoveShackFrano
- 117 Westside/Everafter
- 121 Manfred Jewelers
- 125 Shreve, Crump & Low

LEWIS STREET

- 145 Vineyard Vines
- 151 Lululemon Athletica
- 161 Vines
- 163 Unsubscribed
- 163 Artizia
- 169 Bolt & Branch
- 173 Club Monaco
- 175 Hoagland's of Greenwich
- 175 Cavalier Gallery
- 181 Leased*
- 195 Aerie
- 195 Posh Spa & Nails
- 197 Chase Bank
- 205 Saks Fifth Avenue
- 225 Zara
- 227 Indixi Jewelry
- 229 La Ligne
- 235 Chase Bank*

EAST ELM STREET

- 239 Betteridge Jewelers
- 243 Betteridge Jewelers/Watches of Swit
- 251 Shoes 'N More
- 253 Restaurant Coming Soon*
- 255 Tony Birch
- 266 Saks Works
- 267 Fred Krapp Funeral Home
- 271 Jenni Kayne
- 271 Velvet by Graham & Spencer
- 277 Grannick's Pharmacy
- 279 Peserico
- 283 Eleventy
- 289 Turni
- 289 Hermes

HAVEMEYER PLACE

- 301 Starbucks
- 315 Cynthia Rowley
- 315 La Fenice Gelateria
- 315 Benefit Cosmetics
- 319 Great Stuff
- 321 Todd Snyder
- 325 Internix
- 333 Christian Science Reading Room
- 335 Alice + Olivia
- 339 Bistro V
- 343 Indochino
- 345 Zyn's News & Cigars
- 347 Petticoat Lane
- 349 Tiffany Nails
- 351 Olive and Bette's
- 353 VW Contemporary
- 355 Kissaki Restaurant
- 359 Richards

FAWCETT PLACE

- 363 Hinoki Restaurant
- 365 Hinoki Restaurant
- 367 Relax the Back
- 369 Pressed Juicery
- 369 Ogi's
- 371 Stubbs & Woodton
- 373 Putnam Restaurant
- 375 Van Leeuwen Ice Cream
- 375 Avenue Nails
- 375 Brandy Melville
- 381 Abis Japanese Steakhouse
- 383 St. Moritz Bakery
- 401 Paulo Lanfredi Salon
- 403 South Bay
- 405 Feroce
- 409 East End
- 409 C. Parker Gallery
- 415 Available - United Bank

Tenant and business information is provided for general reference only. While believed to be accurate, the occupancy, tenants, and businesses operating at the listed addresses may have changed and should be independently verified by the recipient.



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Lease Space Highlights



Flagship Retail Opportunity on Greenwich Avenue

Available for lease beginning January 1, 2027, the spaces may be configured from 2,750 SF to 5,500 SF, offering exceptional frontage, strong vertical presence, and the ability to create a true flagship or experiential retail environment within one of the Northeast's most affluent shopping districts.

Surrounded by luxury national and boutique brands, this location provides immediate credibility, visibility, and sustained foot traffic throughout the day and evening. Opportunities of this scale on "The Ave" are increasingly limited, particularly within a modernized, impeccably maintained building that stands apart architecturally. Retail availability of this caliber along Greenwich Avenue – especially with advance positioning for 2027 – is exceptionally rare.

1ST FLOOR RETAIL

- 2,750 SF
- Availability January 1, 2027
- Former Betteridge Watches
- Beautiful space with over \$1,000,000 of improvements made throughout their term

2ND FLOOR RETAIL / OFFICE

- 2,750 SF
- Availability January 1, 2027
- Former Betteridge Watches showroom and diamond collection
- Extremely bright and open to work space
- Private bathroom and elevator access
- Can be configured as a professional office or combined with the first floor to add extra retail shopping area



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Strategic & Area Benefits



Affluence & Spending Power

- Median household income in Downtown Greenwich is ~\$146,800/year, with **average household income significantly higher (~\$342,900)**.
Point2Homes

Implication for Retail: Residents have above-average disposable income, favoring premium goods and services, boutique retail, and higher-end dining.

Population & Density (Local Downtown)

- Downtown Greenwich (including the area around Greenwich Avenue) has an estimated ~24,900 residents living within the core neighborhood with a median age of 43 years
Point2Homes
- Household composition: average of 2 persons per household, with roughly 66% family households and a sizable share of individuals/living alone.
Point2Homes

Implication for Retail: A downtown catchment with a balanced age mix supports a mix of retail types – from everyday services to leisure and specialty retail.

Education & Workforce Characteristics

- Approximately 32.6% hold a bachelor's degree and 31.2% hold graduate degrees in the downtown area.
Point2Homes

Highly educated consumers often correlate with demand for experiential retail, branded national retailers, specialty fitness and wellness, and cultural offerings.

Daytime Population & Commute Patterns

- Greenwich has strong commuter links to NYC via Metro-North, meaning daily inflows/outflows of many working professionals.
Connecticut Demographics
- While specific daytime population counts aren't published here, the commuter workforce contributes significant daytime foot traffic in the downtown district.

Implication for Retail: Retail that caters to office workers – coffee shops, quick lunch services, convenience goods – can benefit from predictable weekday foot traffic.



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Photos



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Photos - Unit 1



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Photos - Unit 2

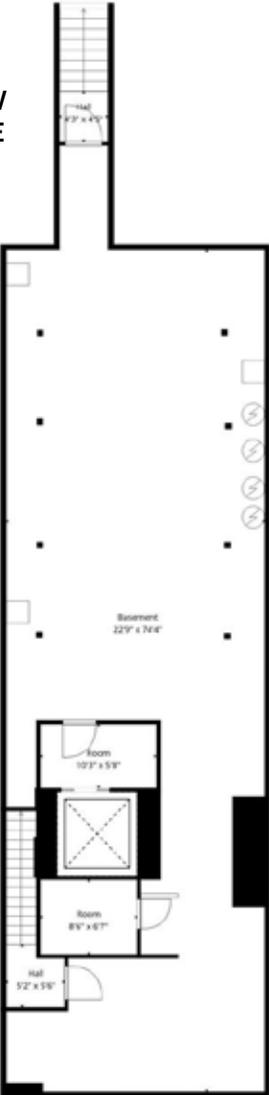


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Building Floor Plans

BELOW GRADE



UNIT 1



UNIT 2



1ST FLOOR: 2,750 sq. ft
2ND FLOOR: 2,750 sq. ft

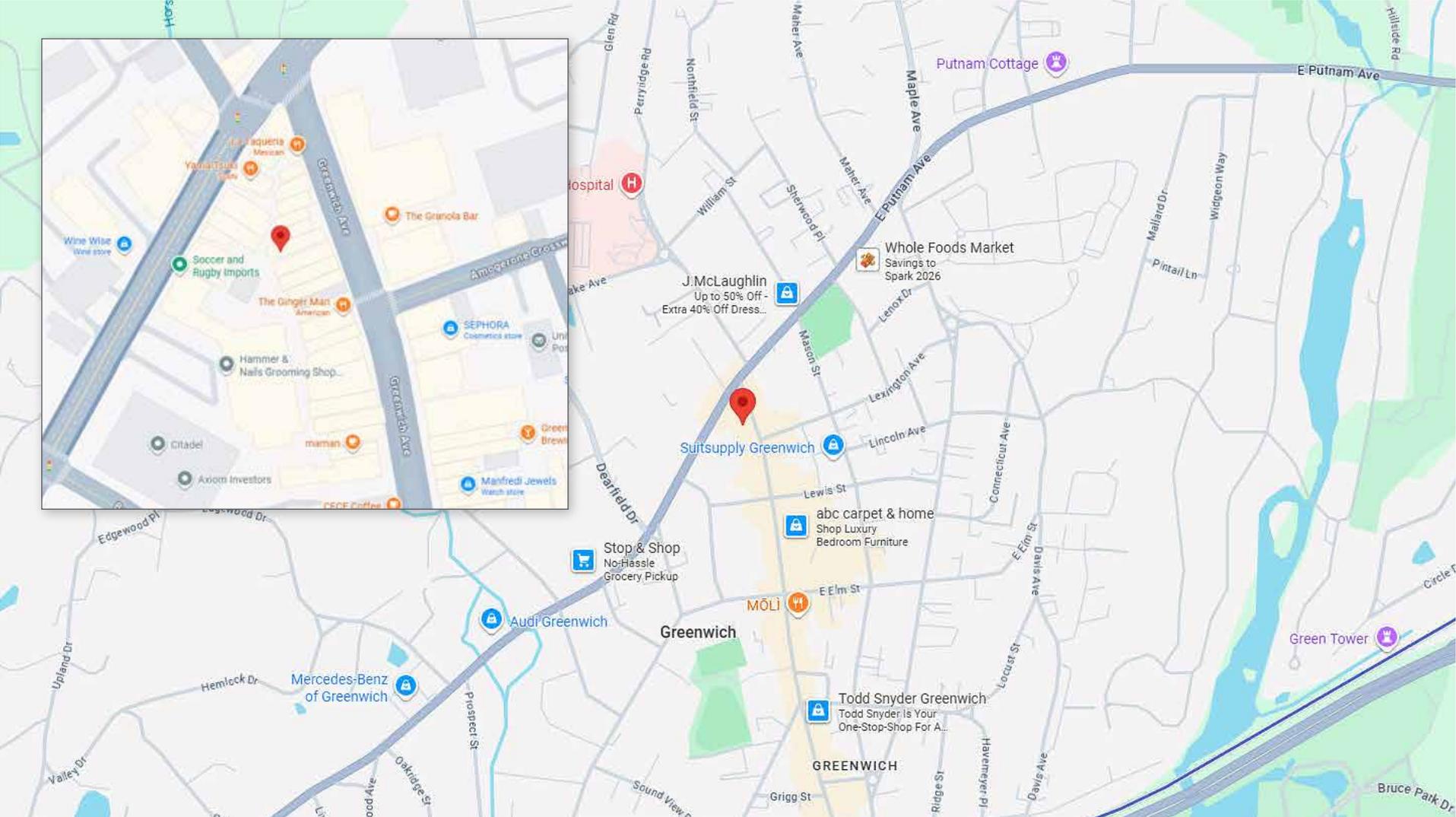
Floor Plan Created By Cubicasa App.
Measurements Deemed Highly Reliable But
Not Guaranteed.



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Location



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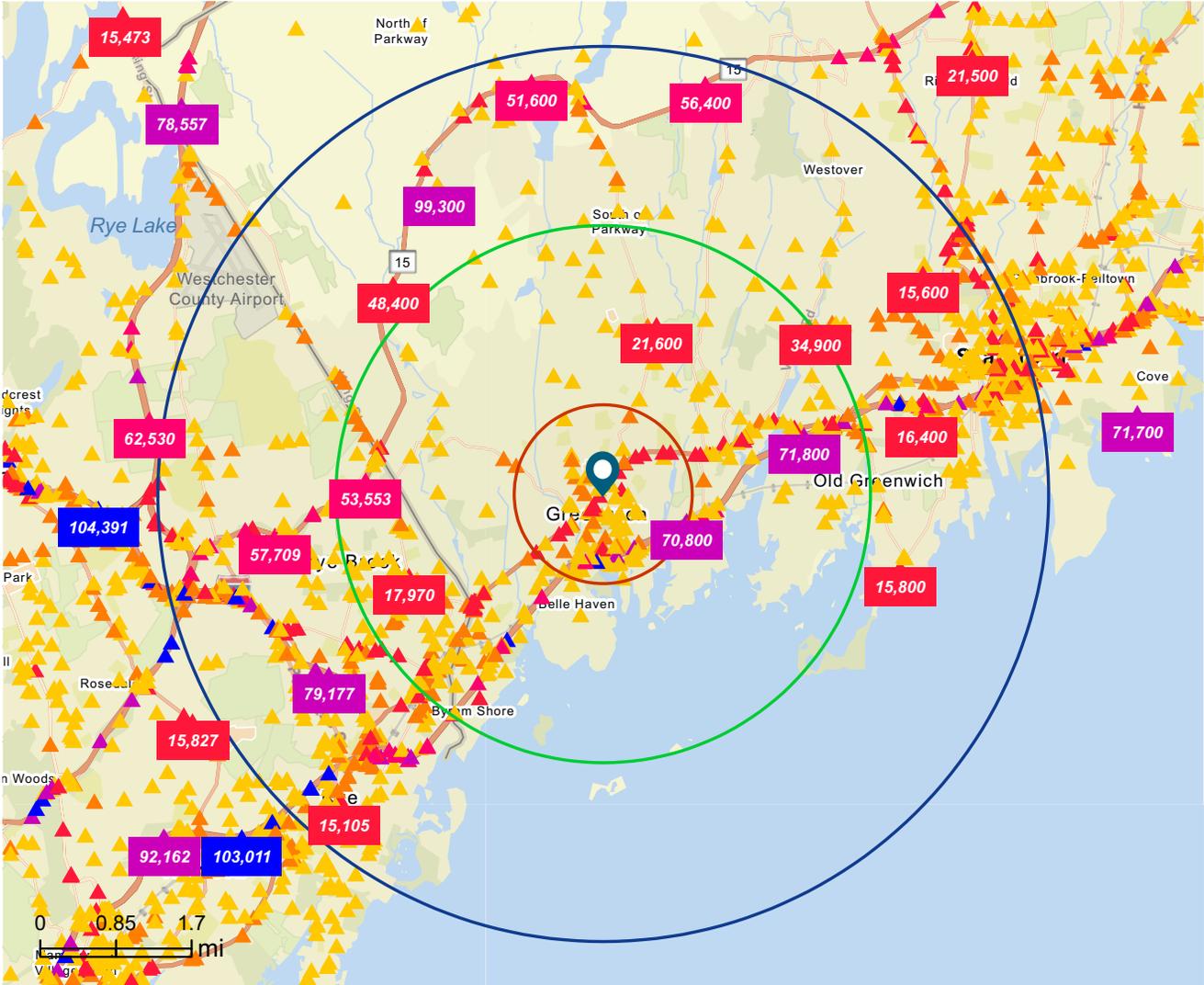
Location - Aerial Map



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Traffic Count Map



Average Daily Traffic Volume

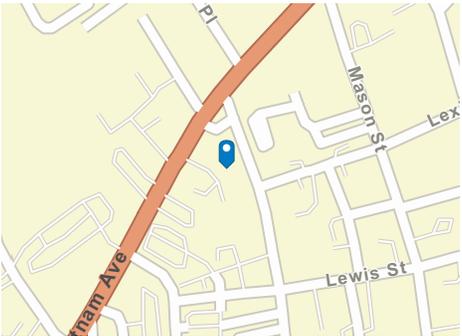
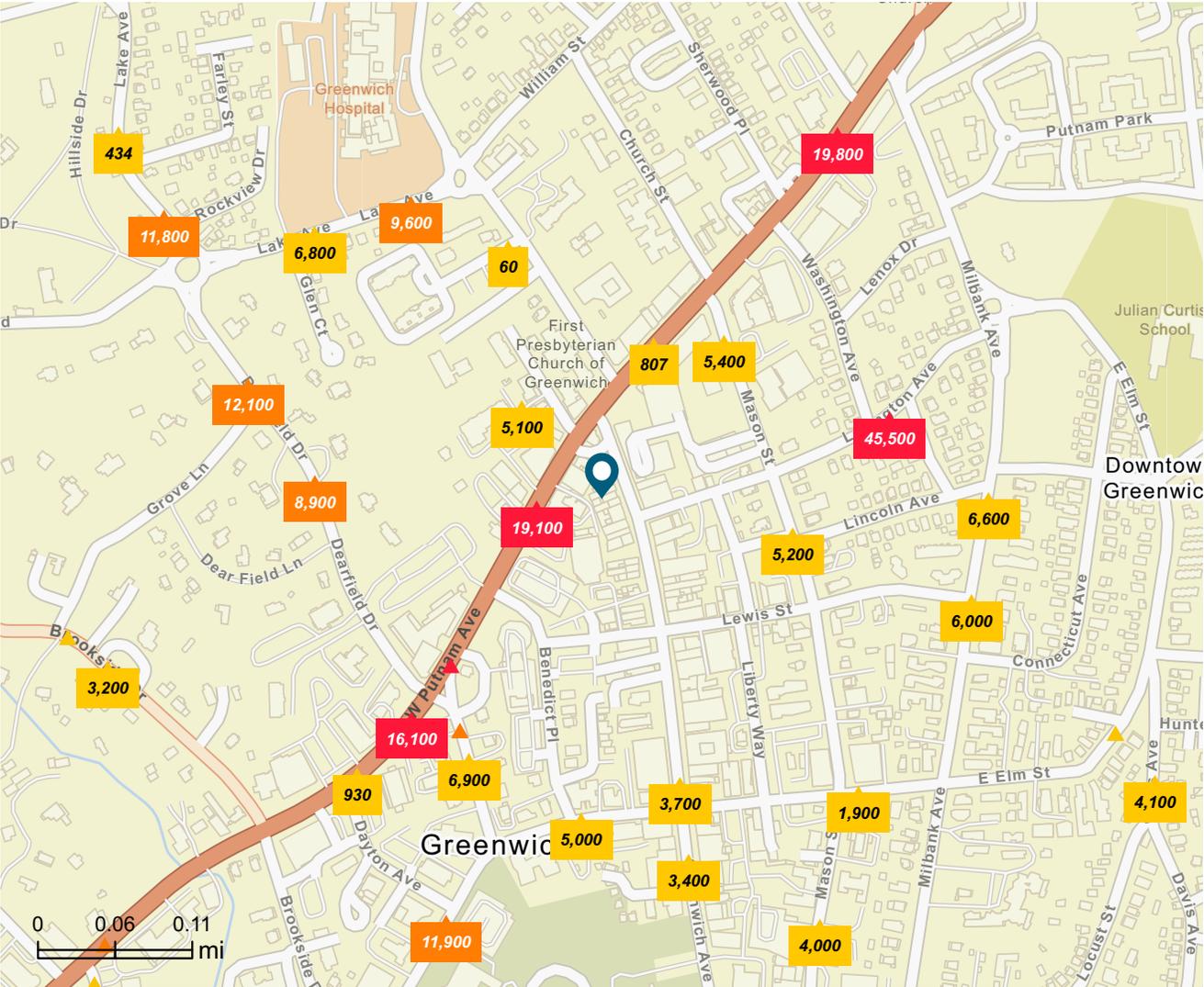
- ▲ Up to 8,000 vehicles per day
- ▲ 8,001 - 15,000
- ▲ 15,001 - 50,000
- ▲ 50,001 - 70,000
- ▲ 70,001 - 100,000
- ▲ More than 100,000 per day



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Traffic Count Map - Up Close



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Demographics & Income - 5 Mi Radius

Summary	Census 2020	2025	2030
Total Population	159,700	162,909	165,866
Total Households	57,689	60,037	61,597
Family Households	38,494	39,029	39,795
Average Household Size	2.68	2.62	2.60
Owner Occupied Housing Units	28,922	29,393	30,017
Renter Occupied Housing Units	28,767	30,644	31,580
Median Age	38.2	38.6	39.3

KEY INDICATORS FOR 2025



162,909
Total
Population



60,037
Total
Households



2.62
Average
Household Size



38.6
Median
Age



197,569
Daytime
Population

Source: Esri forecasts for 2025 and 2030. U.S. Census Bureau 2020 decennial Census data



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About Us

Thomas Febbraio, Principal and Managing Partner of Febbraio Commercial at Berkshire Hathaway New England Properties brings over 25 years of invaluable expertise in the real estate industry. As a seasoned real estate developer and Partner at PFS Associates, he has cultivated a reputation for excellence, entrepreneurship, and exceptional client service.

With an illustrious career spanning decades, Mr. Febbraio has played a pivotal role in leasing, developing, and selling over three hundred million dollars worth of commercial real estate across New York and Connecticut. His extensive portfolio includes a diverse range of clients and properties, reflecting his deep understanding of the market dynamics and his commitment to delivering optimal results.

In recent years, Mr. Febbraio has been instrumental in facilitating numerous retail transactions, showcasing his proficiency in securing prime locations for esteemed clients such as Powerhouse Gym, Sally's Apizza, and The Learning Center, among others. His impressive track record also extends to notable assignments, where he served as the exclusive broker for significant developments like Kleban Properties in downtown Fairfield, CT, earning accolades from satisfied clients for his unparalleled productivity and effectiveness.

Moreover, Mr. Febbraio's expertise in office transactions is equally commendable, having facilitated corporate office deals for esteemed organizations such as Higgin's Group, Oconnell Group, MFA Financial, and Avalon Bay Corp.

With his unwavering dedication, extensive network, and proven track record of success, Thomas Febbraio continues to be a trusted advisor and a driving force in the commercial real estate landscape, offering unparalleled insights and solutions to his clients' diverse needs.

Tommy Febbraio
MANAGING PARTNER

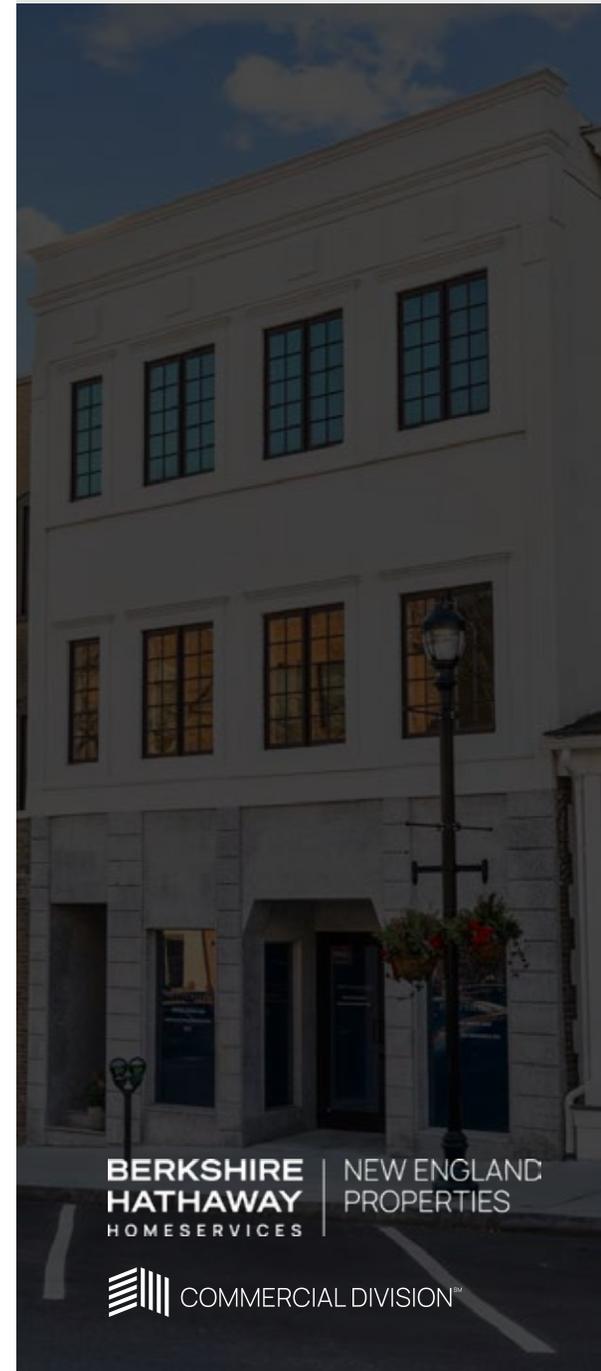
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