

# FOR SALE

255 Bank St, Waterbury, CT



## STABILIZED OFFICE INVESTMENT SALE

**Asking Price: \$3,995,000**

**NOI: \$321,842**

**Cap Rate: 8.06%**

- ±44,454 SF Freestanding Office Building
- Located in Waterbury's Central Business District
- ±0.62 Acre Site
- 92% Occupied with ±3,871 SF Available
- Underground & Surface Parking for ±46 Vehicles
- Four-Story Building with Elevator Service
- Traffic Counts of Approximately 6,600 Vehicles Per Day

*Financial Information Available Upon Request and Execution of a Non-Disclosure Agreement (NDA)*

**GERRY D. MATTHEWS**  
203.753.5800  
[matthewscre@gmail.com](mailto:matthewscre@gmail.com)

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## PROPERTY

- ±44,454 SF
- ±0.62 Acres
- CBD Zoning
- Parking for ±46 Vehicles
- NOI: \$321,841.58
- Appraised Value: \$2,764,200
- Assessed Value: \$1,934,940
- Mill Rate: 44.98
- Annual Real Estate Taxes: \$87,033.60

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## BUILDING

- Constructed in 1986
- Four Stories
- Solid Brick Construction
- Concrete Foundation
- Finished Interior Construction
- Elevator Service
- Wet Sprinkler System

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## MECHANICALS & UTILITIES

- Central HVAC
- Gas Forced Air Heat
- Composite Rubber Roof with Ballast
- Eversource Electric
- Eversource Natural Gas
- City Water & Sewer

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255 BANK STREET  
WATERBURY, CT 06702  
2026 RENT ROLL

RE: 255 Bank Street, Waterbury, CT  
TOTAL SF 43,306

1-Jun-26

TENANTS	TOTAL RENT	
<hr/>		
JCS ADVISORS Unit 1A 1710 SF	RENT 2,000.00	LEASE TERM <u>Lease extended thru July 30, 2026</u> *Tenant Exercised Renewal Option RENEWAL OPTION Aug 1, 2026 thru July 30, 2027 than 3 months in advance
	2,000.00	
	2,100.00	RENEWAL OPTION Aug 1, 2027 thru July 30, 2028 than 3 months in advance
<hr/>		
MANAFORT BROTHERS Unit 1B 3446 SF	RENT 4,800.00	LEASE TERM <u>February 1, 2026 thru January 31, 2028</u>
		RENEWAL OPTIONS Shall continue for 45 day periods at same rent as set forth in Section 3 (\$4,800) until either party provides written notice to other party
<hr/>		
ROBERT S. KOLESNIK Unit 2A 3790 SF	RENT 5,000.00	LEASE TERM <u>January 1, 2024 thru December 31, 2026</u> *Tenant Exercised Renewal Option
		1st RENEWAL OPTION
Includes Reduction of \$500 for Electricity per Lease	4,612.50	January 1, 2027 thru December 31, 2027
	4,727.81	January 1, 2028 thru December 31, 2028
	4,846.01	January 1, 2029 thru December 31, 2029
	4,967.16	January 1, 2030 thru December 31, 2030
	5,091.34	January 1, 2031 thru December 31, 2031
		2nd RENEWAL OPTION
	5,218.62	January 1, 2032 thru December 31, 2032
	5,349.09	January 1, 2033 thru December 31, 2033
	5,482.81	January 1, 2034 thru December 31, 2034
	5,619.88	January 1, 2035 thru December 31, 2035
	5,760.38	January 1, 2036 thru December 31, 2036

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					<b>LEASE TERM</b>
					<u>June 1, 2024 thru May 31, 2029</u>
<b>DEFRONZO &amp; PETROSKEY</b>		<b>RENT</b>	<b>2,690.00</b>		June 1, 2025 thru May 31, 2026
<b>Unit 2B</b>	<b>2110 SF</b>				
					<b>LEASE TERM</b>
			<b>2,744.00</b>		June 1, 2026 thru May 31, 2027
			<b>2,798.00</b>		June 1, 2027 thru May 31, 2028
			<b>2,854.00</b>		June 1, 2028 thru May 31, 2029
					<b>1st RENEWAL OPTION</b>
			<b>2,925.00</b>		June 1, 2029 thru May 31, 2030
			<b>2,998.00</b>		June 1, 2030 thru May 31, 2031
			<b>3,073.00</b>		June 1, 2031 thru May 31, 2032
			<b>3,150.00</b>		June 1, 2032 thru May 31, 2033
			<b>3,229.00</b>		June 1, 2033 thru May 31, 2034
					<b>2nd RENEWAL OPTION</b>
			<b>3,310.00</b>		June 1, 2034 thru May 31, 2035
			<b>3,393.00</b>		June 1, 2035 thru May 31, 2036
			<b>3,478.00</b>		June 1, 2036 thru May 31, 2037
			<b>3,565.00</b>		June 1, 2037 thru May 31, 2038
			<b>3,654.00</b>		June 1, 2038 thru May 31, 2039
					<b>LEASE EXTENSION AGREEMENT</b>
<b>ACRISURE, LLC</b>		<b>RENT</b>	<b>8,000.00</b>		<u>July 1, 2025 thru June 30, 2026</u>
<b>Units 1C</b>	<b>1217 SF</b>				
<b>Units 2C &amp; 2D</b>	<b>5215 SF</b>		<b>8,150.00</b>		July 1, 2026 thru June 30, 2027

\*Tenant Exercised Renewal Option

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**LEASE TERM 10 YEARS**  
October 15, 2025 thru Feb 29, 2036  
January 1, 2026 thru Dec 31, 2026

**CT LEGAL SERVICES**                      **RENT**    11,167.83  
Unit 3A                      7244 SF

**LEASE TERM**  
January 1, 2027 thru Dec 31, 2027  
January 1, 2028 thru Dec 31, 2028  
January 1, 2029 thru Dec 31, 2029  
January 1, 2030 thru Dec 31, 2030  
January 1, 2031 thru Dec 31, 2031  
January 1, 2032 thru Dec 31, 2032  
January 1, 2033 thru Dec 31, 2033  
January 1, 2034 thru Dec 31, 2034  
January 1, 2035 thru Dec 31, 2035  
January 1, 2036 thru Feb 29, 2036

11,502.87  
11,847.95  
12,203.39  
12,569.49  
12,946.58  
13,334.98  
13,735.03  
14,147.08  
14,571.49  
-

**1st RENEWAL OPTION 3% Inc**  
March 1, 2036 thru Feb 28, 2037  
March 1, 2037 thru Feb 28, 2038  
March 1, 2038 thru Feb 28, 2039  
March 1, 2039 thru Feb 28, 2040  
March 1, 2040 thru Feb 28, 2041

15,008.63  
15,458.89  
15,922.66  
16,400.34  
16,892.35

**LEASE TERM**

**VACANT**                                      **RENT**            0.00  
Unit 3B                      3871 SF

**LEASE TERM**  
Jan 1, 2026 thru Dec 31, 2030

**COMMUNITY MENTAL HEALTH AFFILIATES, INC.**  
4th Floor                      11283 SF  
**RENT**    15,050.00

Jan 1, 2026 thru Dec 31, 2026

**LEASE TERM**  
Jan 1, 2027 thru Dec 31, 2027  
Jan 1, 2028 thru Dec 31, 2028  
Jan 1, 2029 thru Dec 31, 2029  
Jan 1, 2030 thru Dec 31, 2030

15,350.00  
15,650.00  
15,950.00  
16,250.00

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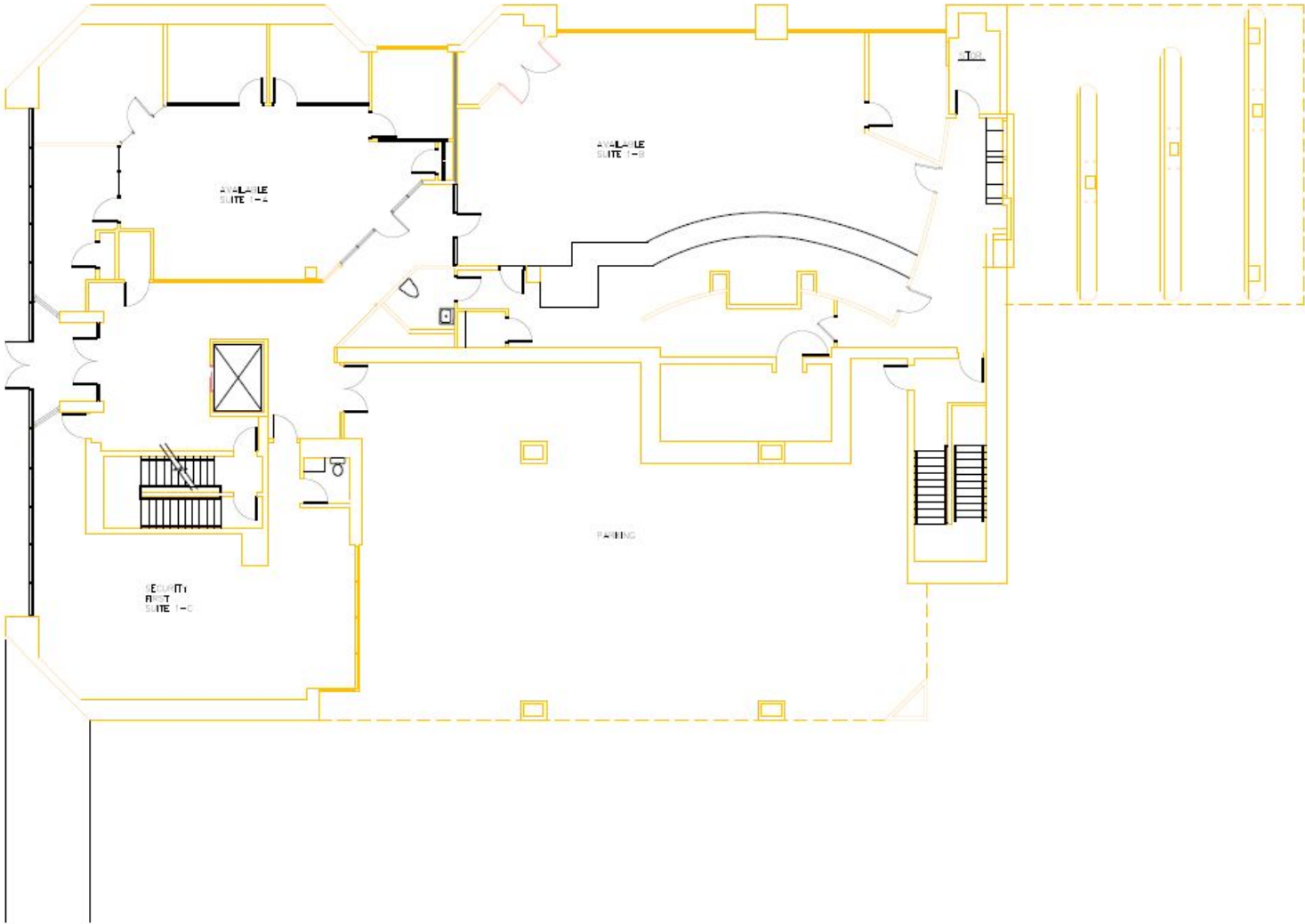


	MONTHLY	48,707.83	12	ANNUAL	\$	584,493.96
<b>ANNUAL EXPENSES 2025</b>						
Real Estate taxes					\$	104,854.39
Insurance					\$	11,806.71
Utilities (Electric, Gas, Water/Sewer)					\$	52,349.04
Repairs & Maintenance					\$	40,159.65
Landscaping (Valley's #1 Lawncare)					\$	4,663.45
Plowing					\$	10,576.52
Carting					\$	5,852.40
Elevator					\$	8,931.46
Cleaning					\$	12,761.84
Fire Protection					\$	11,996.92
Miscellaneous					\$	<u>500.00</u>
<b>TOTAL EXPENSES</b>			<b>Expenses per SF</b>	<b>6.11</b>	\$	<b>264,452.38</b>
<b>NET OPERATING INCOME</b>					\$	<b>320,041.58</b>

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## 1st Floor

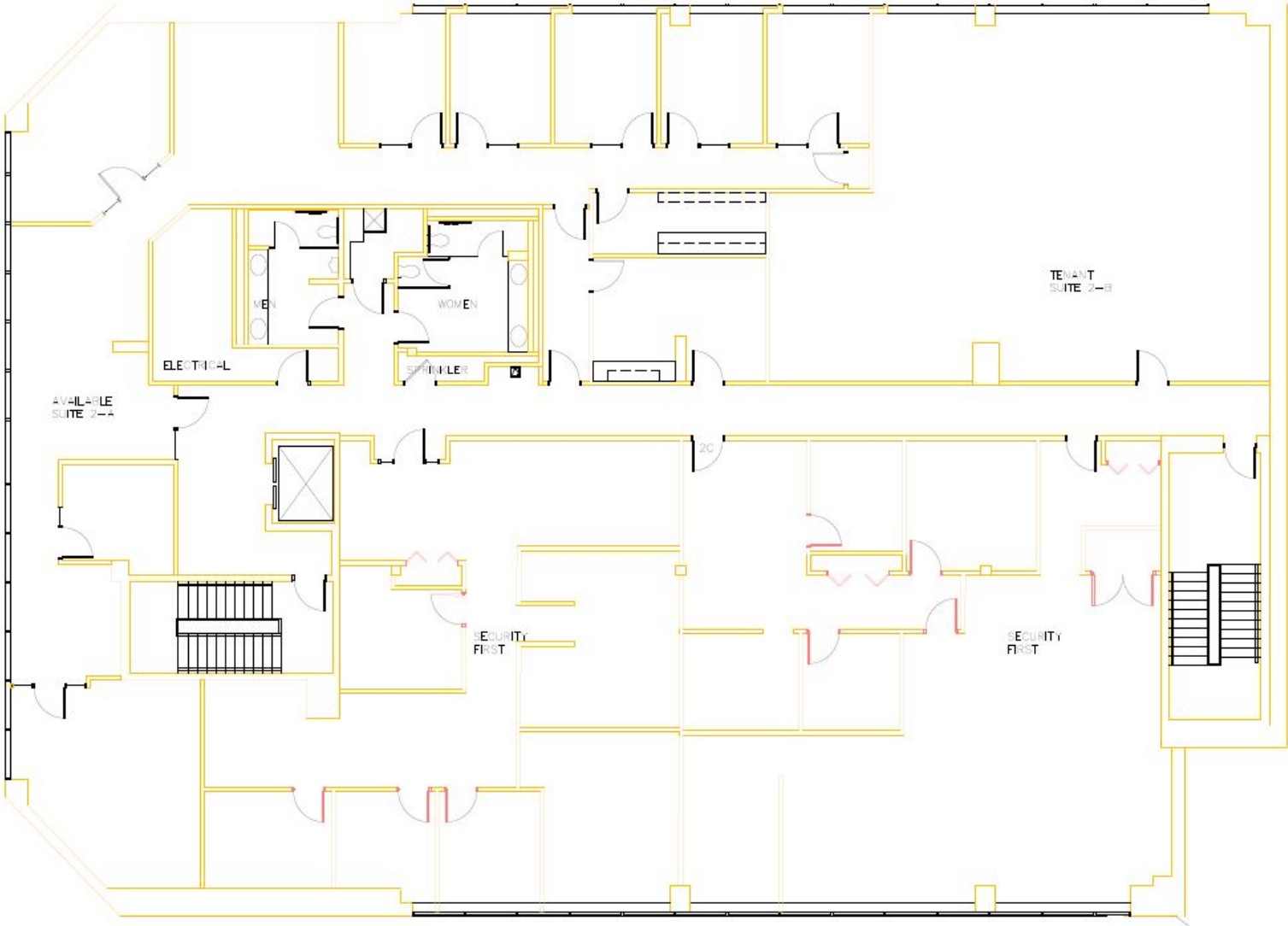


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## 2nd Floor



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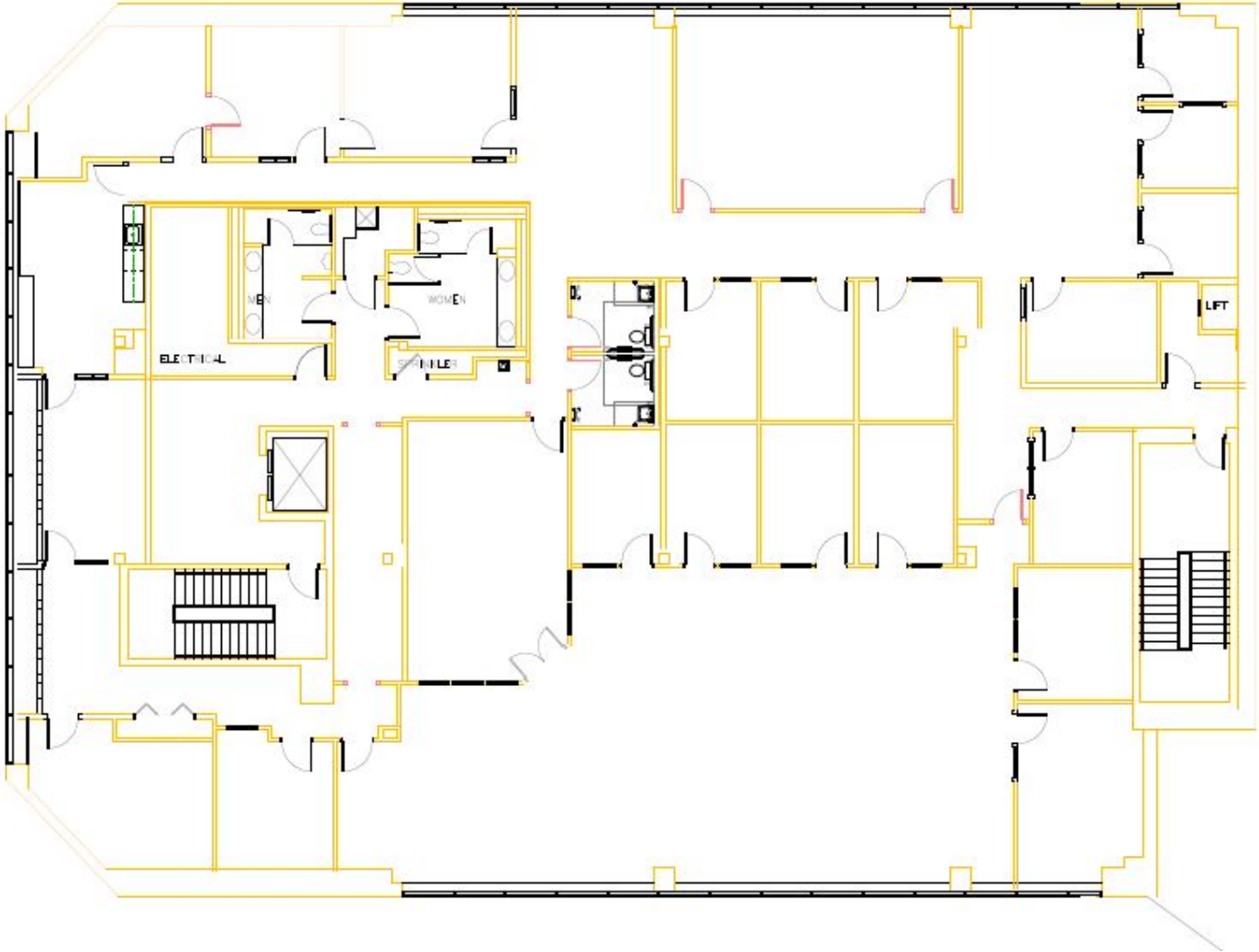
## 3rd Floor



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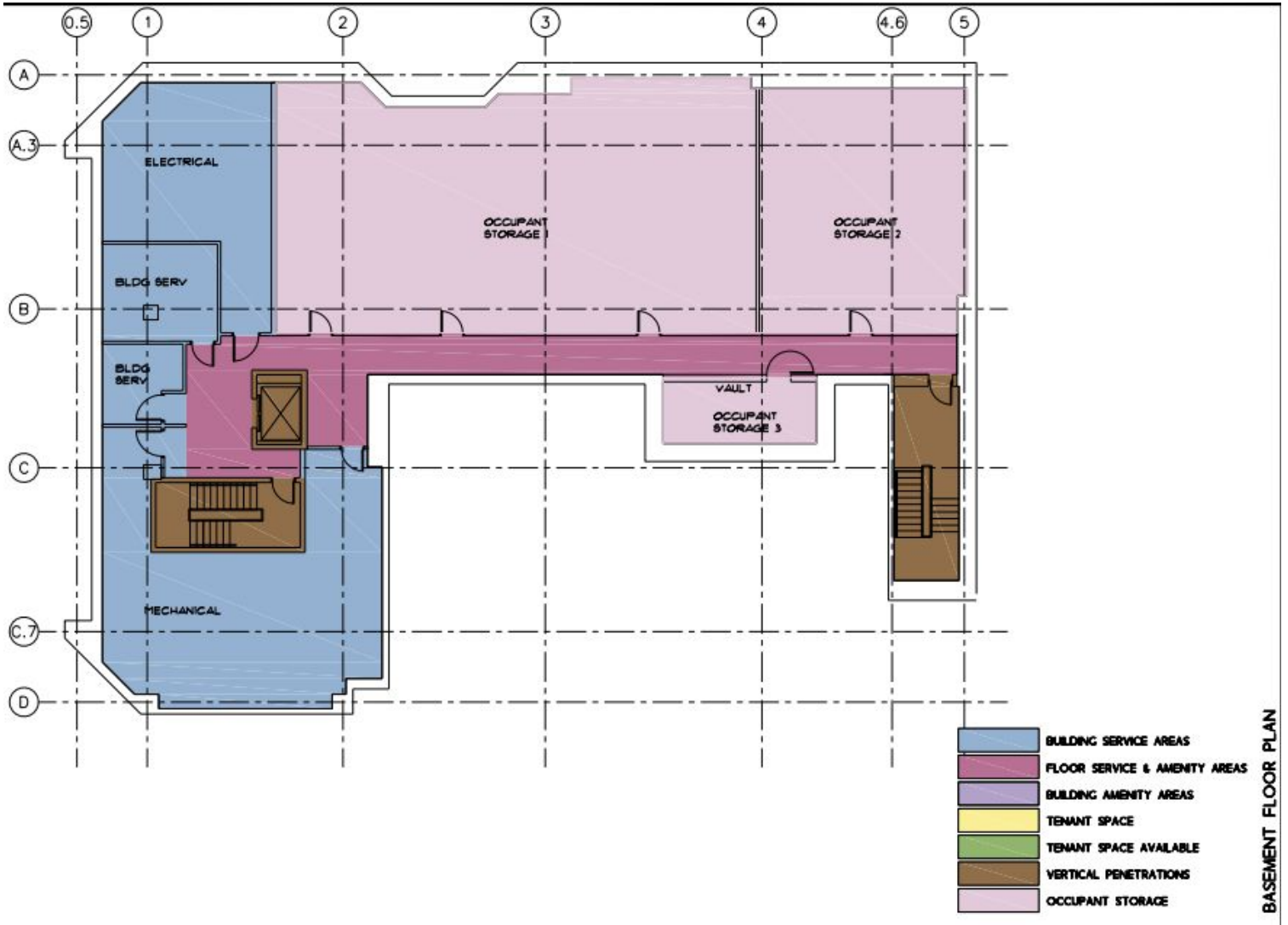
## 4th Floor



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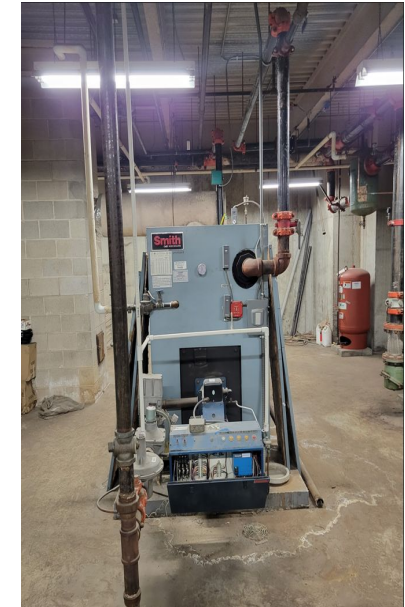
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## Basement



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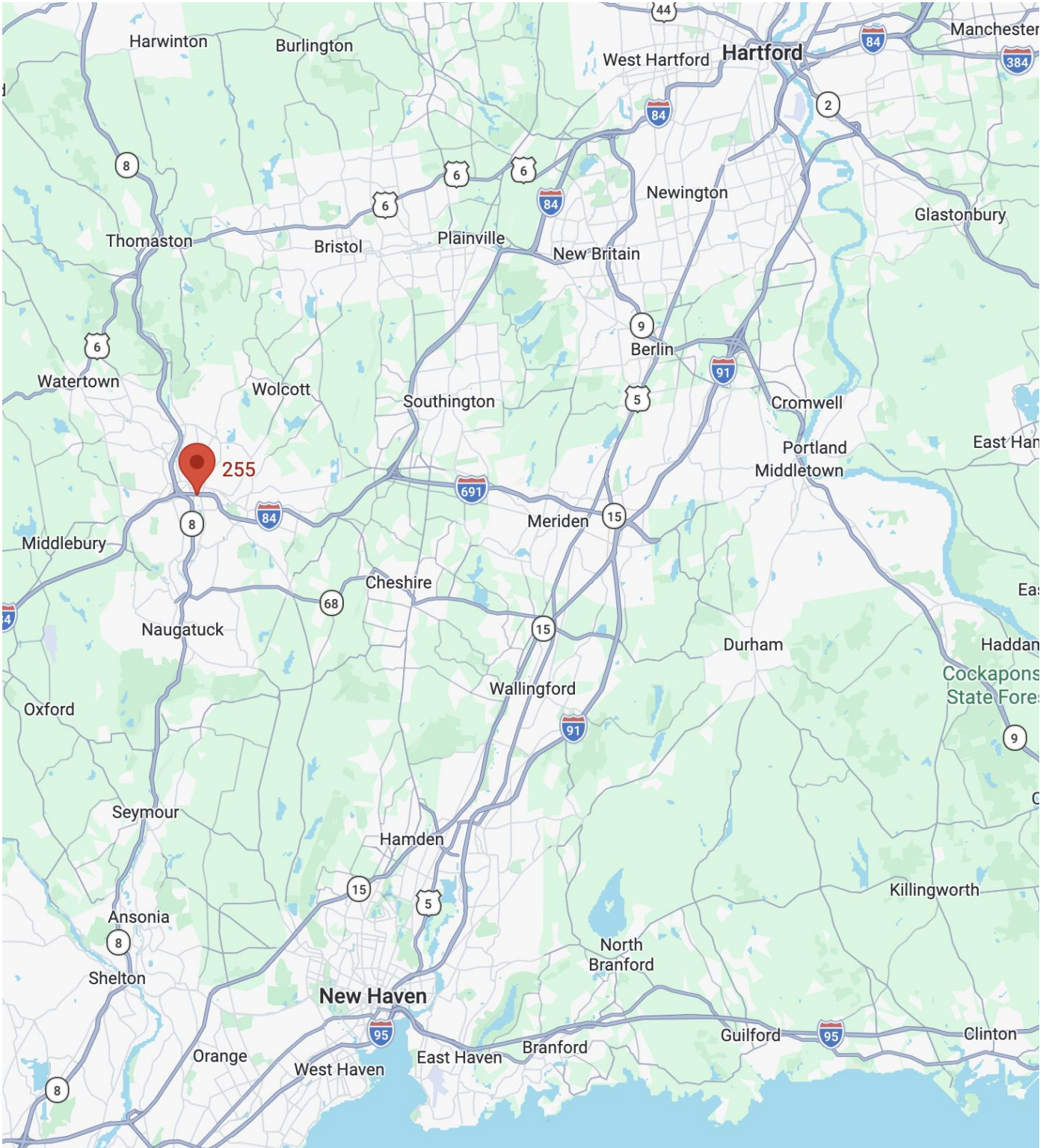
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