

INDUSTRIAL SPACE FOR LEASE

152-164 Old Gate Lane, Milford, CT



To arrange a tour contact:
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VIDAL/WETTENSTEIN, LLC



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152-164 Old Gate Lane, Milford, CT

Manufacturing / Warehouse Space



Excellent Milford location, one mile off Exit 40 of I-95.
Ideal for machine shop, light industrial, warehouse or distribution center.

PROPERTY DETAILS

Available: 5,600± SF

- ❖ 2,400 SF: 10.5' clear - two drive in doors
- ❖ 3,200 SF: 15' clear - two loading docks

Land Area: 3.33 acre

Zoning: ICD

Parking: Ample, in common

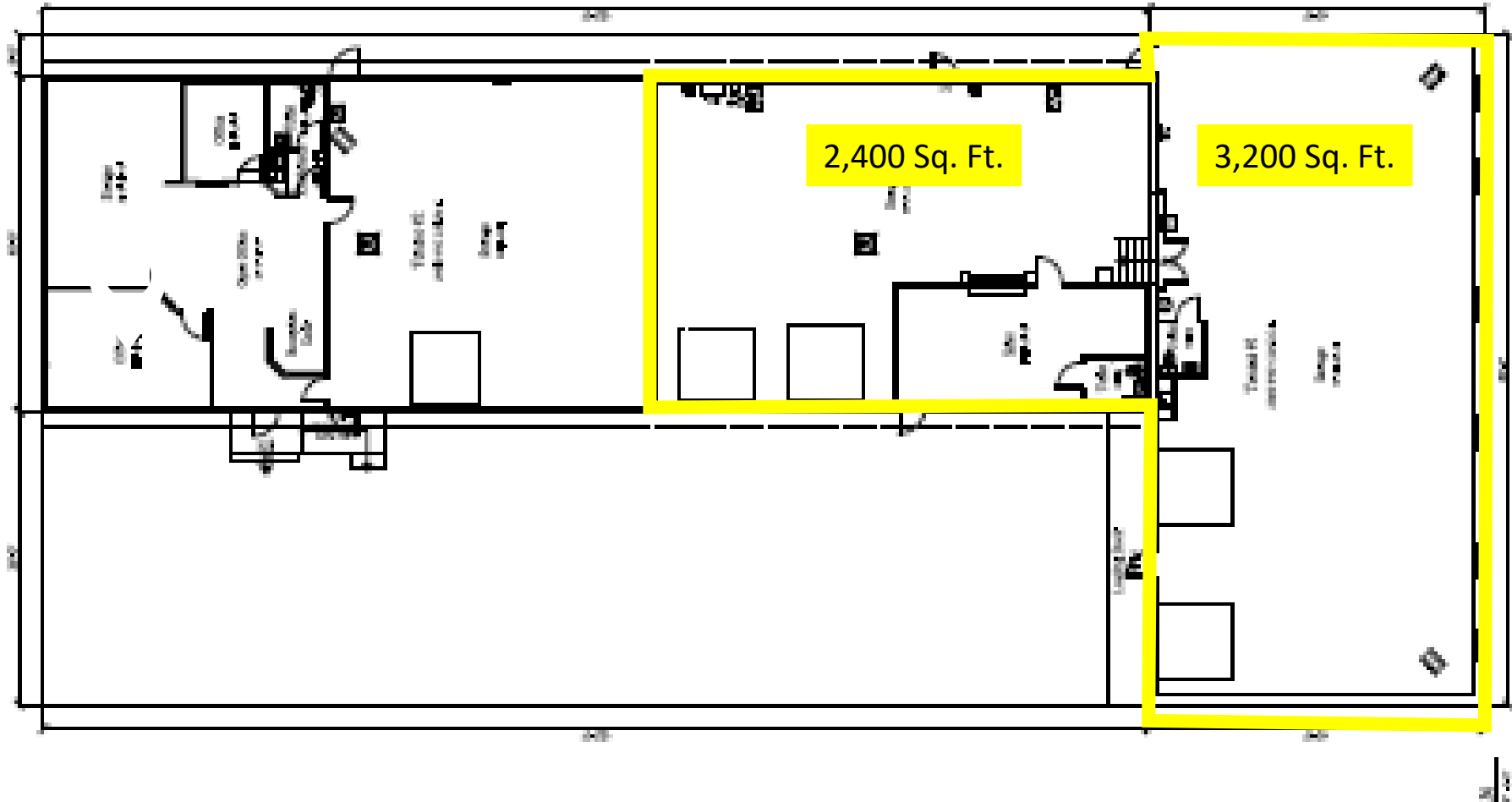
Electric: 400 amps, 3 phase

Heating: 4 gas hung heaters

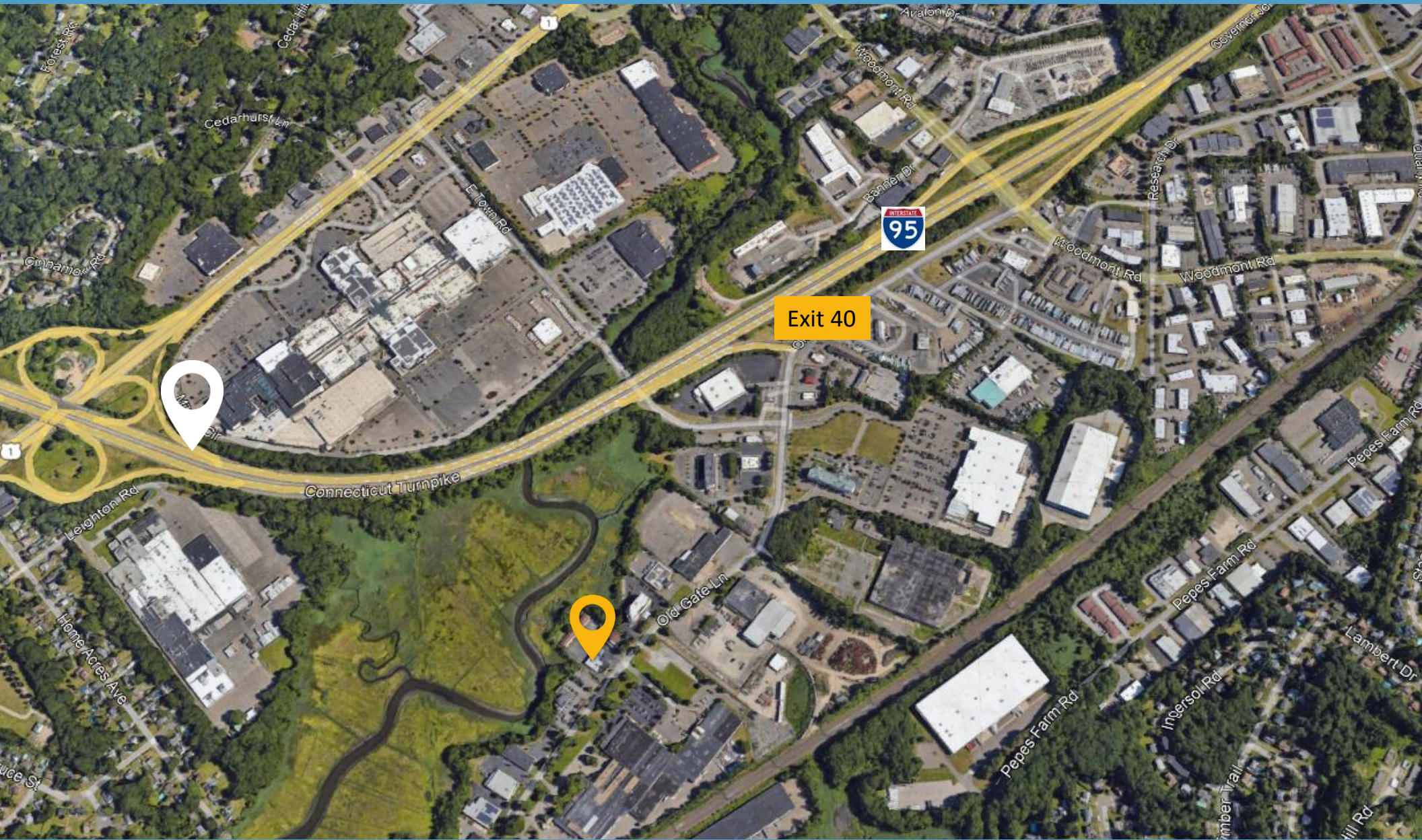
Water/ Sewer: City

Lease Price: \$14.00 gross + utilities

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Milford, Connecticut

General

ACS, 2017–2021	Milford	State
Current Population	52,308	3,605,330
Land Area <i>mi</i> ²	22	4,842
Population Density <i>people per mi</i> ²	2,358	745
Number of Households	21,310	1,397,324
Median Age	46	41
Median Household Income	\$97,785	\$83,572
Poverty Rate	4%	10%

Economy

Top Industries

Lightcast, 2021 (2 and 3 digit NAICS)	Jobs	Share of Industry
1 Retail Trade <i>General Merchandise Stores</i>	3,724	22%
2 Health Care and Social Assistance <i>Ambulatory Health Care Services</i>	3,470	34%
3 Accommodation and Food Services <i>Food Services and Drinking Places</i>	2,311	91%
4 Manufacturing <i>Fabricated Metal Product Mfg</i>	2,262	28%
5 Government <i>Local Government</i>	1,871	52%
Total Jobs, All Industries	23,889	

SOTS Business Registrations

Secretary of the State, August 2023

New Business Registrations by Year

Year	2018	2019	2020	2021	2022
Total	484	497	539	737	734

Total Active Businesses 6,137

Key Employers

Data from Municipalities, 2023

- 1 Servicom LLC
- 2 Milford Hospital
- 3 Schick-Wilkinson Sword
- 4 Subway World Headquarters
- 5 Doctor's Associates Inc

Schools

CT Department of Education, 2022-23

School Districts

	Available Grades	Total Enrollment	Pre-K Enrollment	4-Year Grad Rate (2021-22)
Milford School District	PK-12	5,382	236	94%
Statewide	-	513,513	19,014	89%

Demographics

ACS, 2017–2021

Age Distribution

Age Group	Milford	State
Under 10	4,577 (9%)	11%
10 to 19	5,674 (11%)	13%
20 to 29	5,846 (11%)	13%
30 to 39	6,582 (13%)	12%
40 to 49	6,394 (12%)	12%
50 to 59	8,919 (17%)	15%
60 to 69	7,618 (15%)	12%
70 to 79	4,194 (8%)	7%
80 and over	2,504 (5%)	4%

Race and Ethnicity

Race/Ethnicity	Milford	State
Asian	6%	5%
Black	2%	10%
Hispanic or Latino/a	8%	17%
White	82%	65%
Other	3%	4%

Hispanic includes those of any race. Remaining racial groups include only non-hispanic. 'Other' includes American Indian, Alaska Native, Native Hawaiian, Pacific Islander, two or more races.

Language Spoken at Home

Language	Milford	State
English	78%	87%
Spanish	3%	12%

Educational Attainment

Attainment Level	Milford	State
High School Diploma Only	23%	26%
Associate Degree	8%	8%
Bachelor's Degree	22%	27%
Master's Degree or Higher	18%	20%

Housing

ACS, 2017–2021	Milford	State
Median Home Value	\$328,200	\$286,700
Median Rent	\$1,689	\$1,260
Housing Units	23,363	1,527,039

	Milford	State
Owner-Occupied	66%	76%
Detached or Semi-Detached	65%	75%
Vacant	8%	9%

Smarter Balanced Assessments

Met or Exceeded Expectations, 2021-22

	Math	ELA
Milford School District	47%	56%
Statewide	42%	48%

Milford, Connecticut

Labor Force

CT Department of Labor, 2022

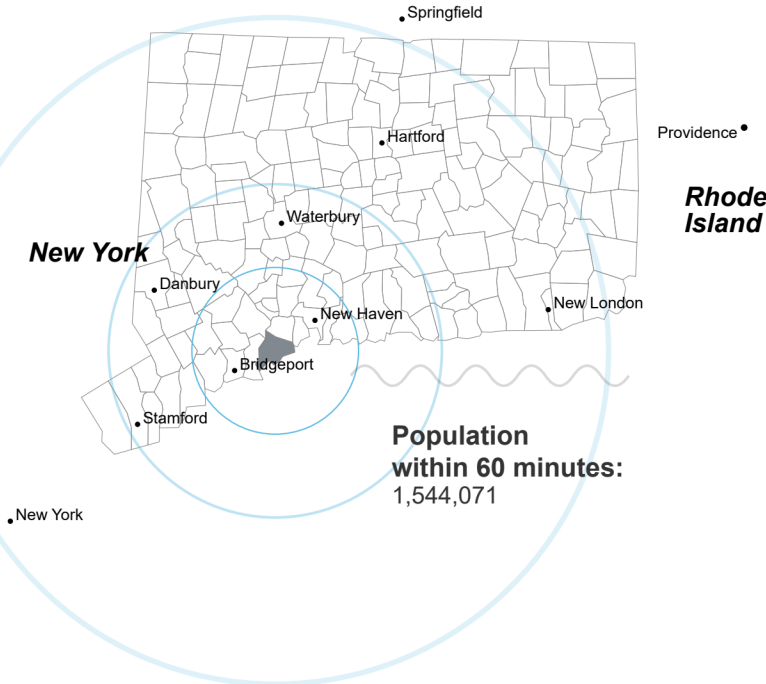
	Milford	State
Employed	30,049	1,851,993
Unemployed	1,155	80,470

	4	4%
Unemployment Rate	4	4%
Self-Employment Rate*	10	10%

*ACS, 2017–2021

Catchment Areas of 15mi, 30mi, and 60mi

Massachusetts



Access

ACS, 2017–2021

	Milford	State
Mean Commute Time *	25 min	26 min
No Access to a Car	4	8%
No Internet Access	7	9%

Commute Mode

Public Transport	3	4%
Walking or Cycling	1	3%
Driving	82	85%
Working From Home *	10	10%

Public Transit

CT transit Service	-
Other Public Bus Operations	Milford Transit District
Train Service	Metro-North

* 5 year estimates include pre-pandemic data

Fiscal Indicators

CT Office of Policy and Management, State FY 2020-21

Municipal Revenue

Total Revenue	\$226,205,000
Property Tax Revenue	\$184,444,000
per capita	\$3,519
per capita, as % of state avg.	110%
Intergovernmental Revenue	\$27,756,000
Revenue to Expenditure Ratio	99%

Municipal Expenditure

Total Expenditure	\$228,409,000
Educational	\$133,160,000
Other	\$95,249,000

Grand List

Equalized Net Grand List	\$10,378,646,160
per capita	\$198,104
per capita, as % of state avg.	122%
Commercial/Industrial Share of Net Grand List	20%
Actual Mill Rate	27.68
Equalized Mill Rate	17.76

Municipal Debt

Moody's Rating (2023)	Aa1
S&P Rating (2023)	AA+
Total Indebtedness	\$171,739,000
per capita	\$3,278
per capita, as % of state avg.	120%
as percent of expenditures	75%
Annual Debt Service	\$18,946,000
as % of expenditures	8%



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