

# 268 Atlantic Street Stamford, CT

Offering Memorandum  
NNN Investment Opportunity  
7.43% Cap Rate

PRESENTED BY: KRAVET REALTY LLC

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## Confidentiality & Disclaimer Statement

This Offering Memorandum contains select

Information pertaining to the business and affairs of the Property at 268 Atlantic Street, Stamford, CT. It has been prepared by Kravet Realty LLC. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire.

The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Kravet Realty LLC. The material is based in part upon information supplied by the Seller and in part upon financial information obtained by 268 Atlantic Street, Stamford, CT. from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum from 268 Atlantic Street Stamford, CT. you agree:

- 1) The Offering Memorandum and its contents are confidential;
- 2) You will hold it and treat it in the strictest of confidence; and
- 3) You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Owner and Kravet Realty LLC expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered







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# Executive Summary

We are excited to present an absolute pure Triple Net (NNN) investment opportunity in the heart of Downtown Stamford, CT, with a price of \$7,000,000. This property provides an attractive cap rate, offers a stable, predictable cash flow, and peace of mind for the investor, who will not be responsible for any roof, structure, or maintenance.

**Premium Location:** The property is situated on 0.29 acres of irreplaceable real estate in the bustling center of Downtown Stamford, a thriving area known for its business-friendly environment, diverse economy, and excellent transportation connections. Stamford's strategic location, proximity to New York City, and dynamic urban setting continue to attract businesses and investors alike.

**Strong Tenant Profile:** Sportech, previously a publicly traded company on the London Stock Exchange, became privately held in 2023. The company operates Bobby V's sports bar on the first floor and Winner's, its pari-mutuel wagering business, on the second floor. They've become a fixture of the community in Stamford having operated at this location, for over ten years.

Sportech holds 16 licenses for exclusive pari-mutuel wagering from the State of Connecticut. Their strategic partnerships with the Connecticut State Lottery and Fanatics for sports betting further underscore the company's stability and business strength.

**Reliable, Long-Term Cash Flow:** As an absolute pure Triple Net (NNN) investment, this property offers stable income, with the Tenant, Sportech, covering property taxes, insurance, and maintenance costs including roof and structure. The rental income paid by the Tenant is a true representation of the net operating income, as Tenant is fully responsible for all ongoing maintenance and capital expenditures including roof and structure.

This is a rare opportunity to own a valuable asset in one of Connecticut's most sought-after markets. Contact us for more information on this investment and to discuss how it fits within your portfolio strategy.



# Lease Abstract

**Re: 268 Atlantic Street Stamford**

|                                |   |
|--------------------------------|---|
| <b>Tenant:</b>                 | Sportech Venues Inc.  |
| <b>Premises:</b>               | A freestanding, two-story building with a full Kitchen, basement and bar on two floors.         |
| <b>Space:</b>                  | 21,412 SF and 10,701 SF basement  |
| <b>Current Use:</b>            | Sportech operates a Full-Service Restaurant, OTB & sports betting venue.                        |
| <b>Rent Increases</b>          | 2% annual increases   |
| <b>Lease Term</b>              | July 1st 2024 - June 30th 2034  |
| <b>Options</b>                 | one Five (5) year option  |
| <b>Additional Rent (NNN)</b>   | Tenant pays all, Insurance, Property Taxes, and Operating Expenses including Roof and Structure |
| <b>Utilities &amp; Garbage</b> | Tenant to pay for utilities and garbage removal   |

## Repairs & Maintenance

Lessee agrees that Lessor shall have no obligation whatsoever in respect of the repair, operation, maintenance, compliance and/or replacement of the Demised Premises and/or the Building and it is Lessee's obligation, at Lessee's sole cost and expense, to repair, operate, maintain and/or replace all and every part of the Demised Premises, Building and all future improvements. In particular, but without implied limitation, Lessee shall, at its sole cost and expense, continuously cause the repair, maintenance, operation and/or replacement of the Demised Premises, the Building and all components thereof to keep same in good order and repair and in such a fashion that the value and utility of same will not be diminished, and, at Lessee's sole cost and expense, Lessee will promptly make or cause to be made all necessary and appropriate repairs, replacements and renewals thereof, whether interior or exterior, structural or nonstructural, ordinary or extraordinary, foreseen or unforeseen. All repairs, replacements and renewals shall be at least equal in quality and class to the original improvements currently located on the Demised Premises. Lessee's obligation to repair shall include the obligation to rebuild in the event of destruction however caused. Neither the Base Rent nor any Additional Rent shall be reduced and Lessor shall not be liable under any circumstances for a loss of or injury to property, loss of profits, or for injury to or interference with Lessee's business arising from or in connection with the condition of the Demised Premises and/or the Building thereon or by virtue of Lessee's failure to make any repairs, maintenance, alterations or improvements in or to any portion of the Demised Premises, Building or in or to fixtures, appurtenances and equipment therein.





# Pro Forma

|                    | Year 1<br>2024 | Year 2<br>2025 | Year 3<br>2026 | Year 4<br>2027 | Year 5<br>2028 | Year 6<br>2029 | Year 7<br>2030 | Year 8<br>2031 | Year 9<br>2032 | Year 10<br>2033 |
|--------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|-----------------|
| Monthly NNN Income | \$ 42,500.00   | \$ 43,350.00   | \$ 44,217.00   | \$ 45,101.34   | \$ 46,003.37   | \$ 46,923.43   | \$ 47,861.90   | \$ 48,819.14   | \$ 49,795.52   | \$ 50,791.43    |
| Annual NNN Income  | \$ 510,000.00  | \$ 520,200.00  | \$ 530,604.00  | \$ 541,216.08  | \$ 552,040.40  | \$ 563,081.21  | \$ 574,342.83  | \$ 585,829.69  | \$ 597,546.28  | \$ 609,497.21   |

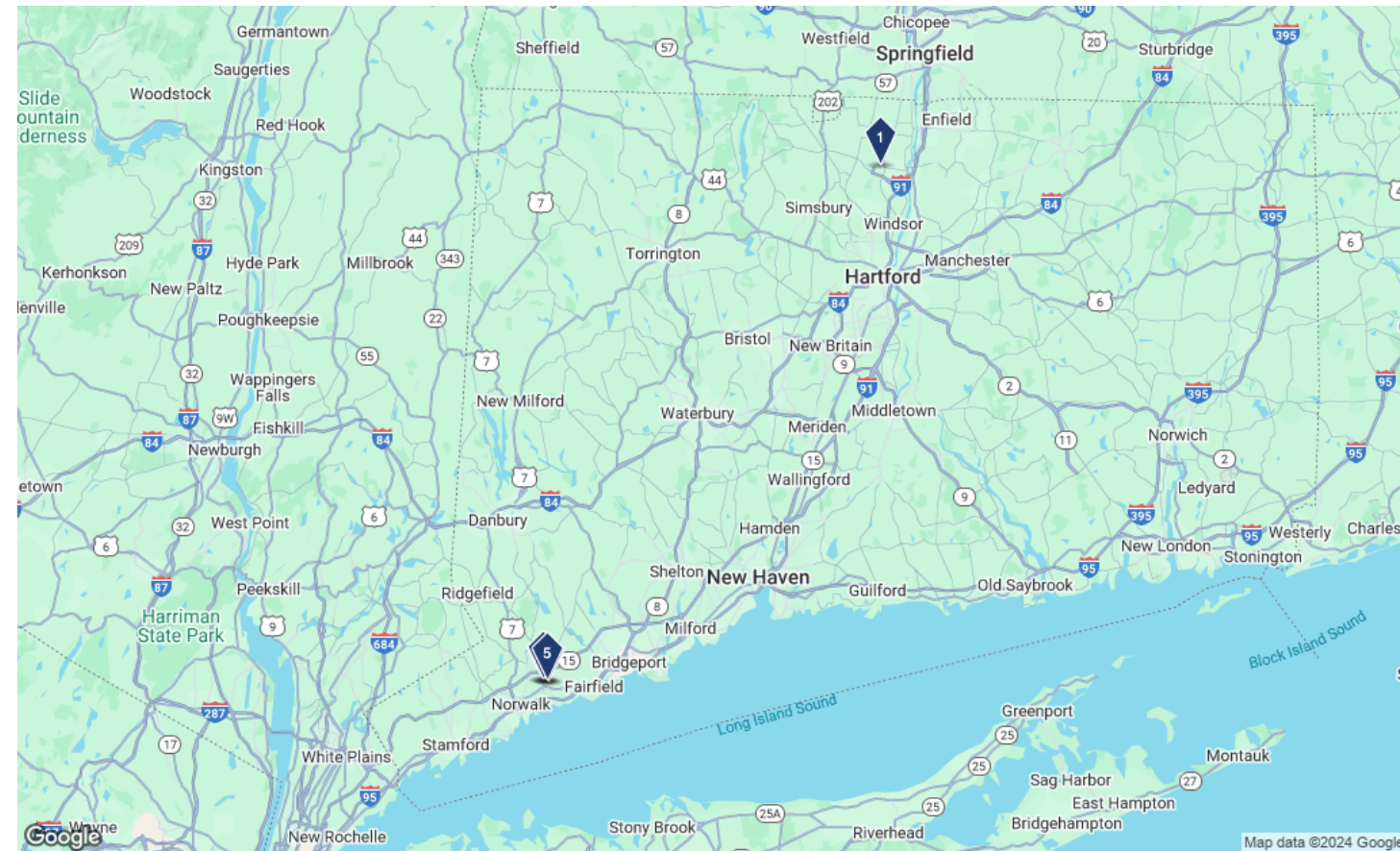




# Sales Comparables

Sale Comparables: **5**  
 Avg. Cap Rate: **7.3%**  
 Avg. Price/SF: **\$518**  
 Avg. Vacancy At Sale: **-**

## SALE COMPARABLES LOCATIONS



|   | Property Name - Address  | Type                                 | Yr Built | Size      | Vacancy | Sale Date  | Price                             | Price/SF   | Cap Rate |
|---|--|--------------------------------------|----------|-----------|---------|------------|-----------------------------------|------------|----------|
| 1 | 11 Schoephoester Rd<br>Windsor Locks, CT...                    | Restaurant<br>★★★★★                  | 1990     | 25,698 SF | -       | 10/17/2024 | \$5,139,000                       | \$200/SF   | 8.3%     |
| 2 | Multi-Property Sale<br>101-107 Post Rd E<br>Westport, CT 06880 | Storefront<br>★★★★★                  | 1930     | 11,572 SF | -       | 7/16/2024  | \$8,214,622<br>Part of Portfolio  | \$710/SF   | 6.7%     |
| 3 | Brooks Corner<br>136 Main St<br>Westport, CT 06880             | Storefront<br>Retail/Office<br>★★★★★ | 1963     | 24,500 SF | -       | 6/27/2024  | \$12,750,000                      | \$520/SF   | 8.3%     |
| 4 | Compo I<br>379-397 Post Rd E<br>Westport, CT 06880             | Freestanding<br>★★★★★                | 1953     | 23,170 SF | -       | 5/3/2024   | \$24,563,805<br>Part of Portfolio | \$1,060/SF | 6.5%     |
| 5 | Compo II<br>403 Post Rd E<br>Westport, CT 06880                | Storefront<br>Retail/Office<br>★★★★★ | 1957     | 53,198 SF | -       | 5/3/2024   | \$20,936,195<br>Part of Portfolio | \$394/SF   | 6.5%     |

## SALE COMPARABLES SUMMARY STATISTICS

| Sales Attributes          | Low         | Average      | Median       | High         |
|---------------------------|-------------|--------------|--------------|--------------|
| Sale Price                | \$5,139,000 | \$14,320,724 | \$12,750,000 | \$24,563,805 |
| Price Per SF              | \$200       | \$518        | \$520        | \$1K         |
| Cap Rate                  | 6.5%        | 7.3%         | 6.7%         | 8.3%         |
| Time Since Sale in Months | 0.0         | 3.8          | 4.0          | 6.0          |

| Property Attributes  | Low       | Average   | Median    | High      |
|----------------------|-----------|-----------|-----------|-----------|
| Building SF          | 11,572 SF | 27,628 SF | 24,500 SF | 53,198 SF |
| Floors               | 1         | 2         | 2         | 3         |
| Typical Floor        | 5,786 SF  | 16,427 SF | 17,733 SF | 25,698 SF |
| Vacancy Rate at Sale | -         | -         | -         | -         |
| Year Built           | 1930      | 1959      | 1957      | 1990      |
| Star Rating          | ★★★★★     | ★★★★★ 2.4 | ★★★★★ 2.0 | ★★★★★     |











# DEMOGRAPHIC SUMMARY

268 Atlantic St, Stamford, Connecticut, 06901 2

Ring of 3 miles



## KEY FACTS

139,740

Population



55,223

Households

36.9

Median Age

\$85,867

Median Disposable Income

## EDUCATION

9.8%

No High School Diploma



18.5%

High School Graduate



16.4%

Some College/  
Associate's Degree



55.3%

Bachelor's/Grad/Prof Degree

## INCOME



\$108,552

Median Household Income



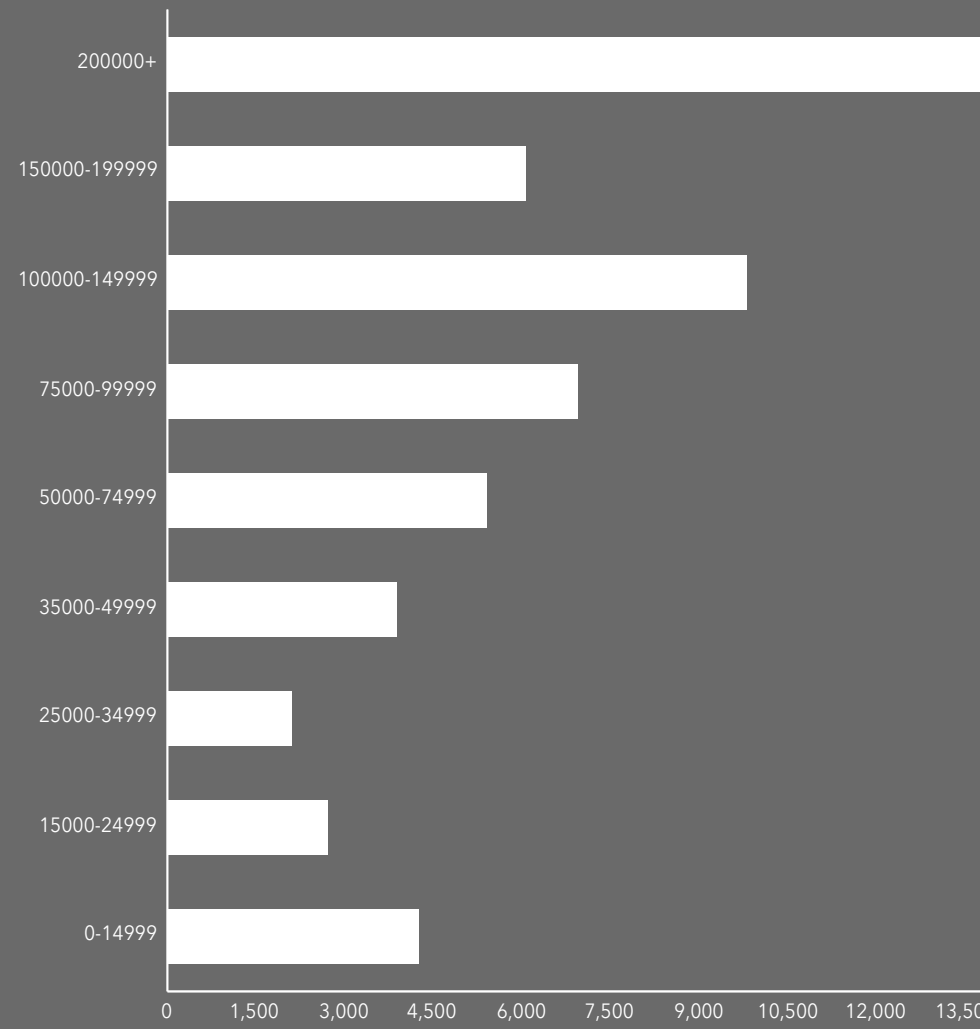
\$64,004

Per Capita Income

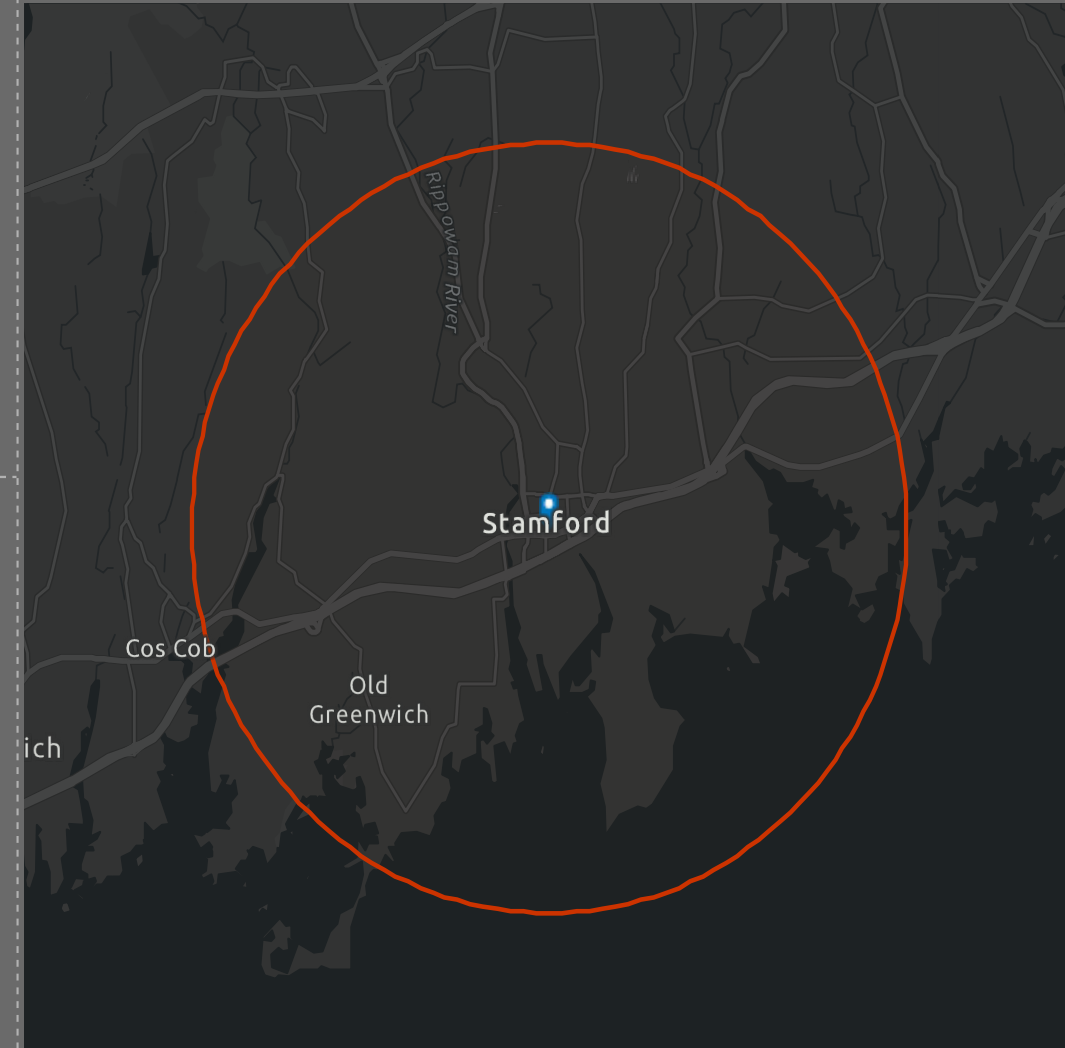


\$193,854

Median Net Worth



HOUSEHOLD INCOME



## EMPLOYMENT

74.8%

White Collar

12.2%

Blue Collar

15.3%

Services

5.0%

Unemployment Rate





Stamford, Connecticut, is a major business hub in Fairfield County, especially strong in finance, tech, and media. Located 40 miles from New York City, it offers lower costs, attracting commuters and corporations, including Fortune 500 companies. Its educated workforce and vibrant economy draw both established firms and startups.

Recent downtown and waterfront real estate developments, including new high-rises and mixed-use spaces, have transformed Stamford into a lively urban community popular with young professionals. Stamford's rich arts scene and events enhance its appeal as a place to live and socialize.

With excellent connectivity via Metro-North and major highways, Stamford ensures easy access to NYC. Parks like Cove Island and Mill River add outdoor recreation options, making Stamford a desirable, growing community.









**BV's**



*Restaurant & Bar*

**BV's**

**BV's**

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