



# OFFERING MEMORANDUM



**1-3 Mill Pond Lane Simsbury, CT 06070**

**Selling Price: \$1,300,000.00**

# NON-ENDORSEMENT & DISCLAIMER NOTICE



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# Property Highlights:

- **The property is over 17,312 SF and features 12 commercial units.**
- **24-Hour Access: Enjoy the flexibility of accessing your office space at any time.**
- **Kitchen and Reception Areas: Convenient kitchen facilities and a welcoming reception area enhance the functionality of your workspace.**
- **Partitioned Offices: Multiple partitioned offices provide privacy and efficient space utilization.**
- **Central Heating: Maintain a warm and comfortable environment during the colder months.**
- **Fully Carpeted: The entire office space is carpeted for a polished and quiet atmosphere.**
- **High Ceilings: The high ceilings create a spacious and open feel.**
- **Air-Conditioning: Stay cool and comfortable during the summer with efficient air-conditioning systems.**
- **Brand New Remodeled Spaces: Enjoy the benefits of newly remodeled office spaces with modern amenities and updates.**
- **Propane Heating and Cooling (converted from oil)**
- **New Heating Systems**
- **13 Year Old Roof**
- **50 Parking Spaces Zoning: 1-1 Fully Occupied**
- **12.5 Miles from Bradley International Airport Owner Paid Utilities (Gross Leases)**

# DEMOGRAPHICS



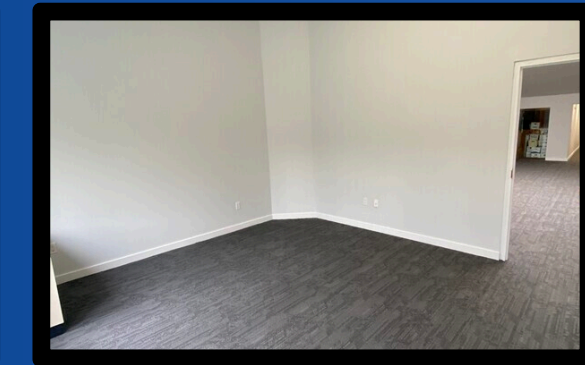
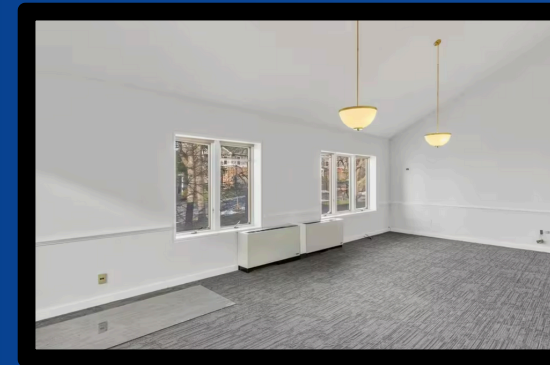
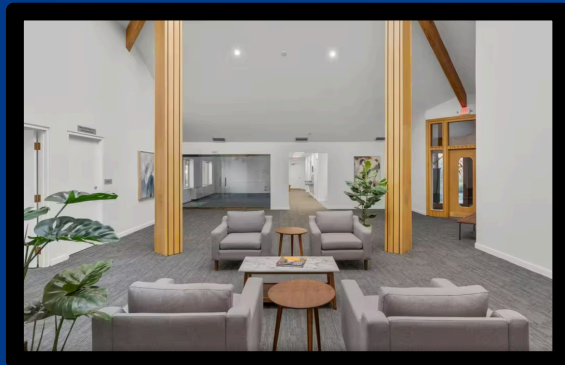
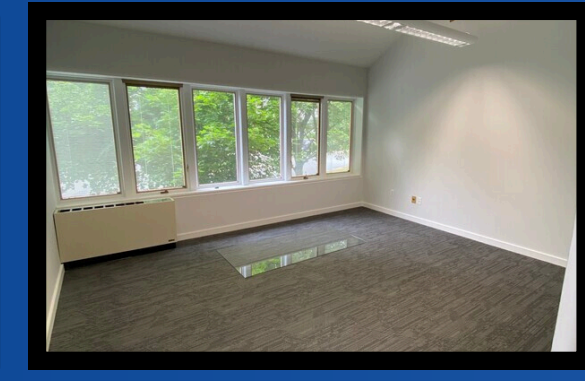
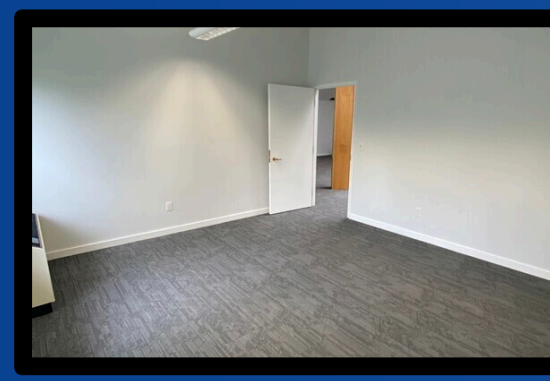
## DEMOGRAPHICS

	1 MILE	3 MILES
Population	2,646	17,605
Households	1,194	6,718
Median Age	49.20	45.50
Median HH Income	\$89,354	\$125,520
Daytime Employees	3,930	9,365

# EXTERIOR



# INTERIOR





# RENT ROLL

Unit	Actual
1 - Lower	\$2,400.00
1 - Upper #1	\$1,125.00
1 - Upper #2	\$600.00
1 - Upper #3	\$575.00
1 - Upper #4	\$650.00
1 - Upper #5	\$600.00
1 - Upper #6	\$585.00
1 - Upper #7	\$975.00
1 - Upper #8	\$565.00
1 - Upper #9	\$475.00
3 - Lower	\$4,000.00
3 - Upper	\$3,300.00
<b>Monthly</b>	\$15,850.00
<b>Annual</b>	\$190,200.00



# INCOME

<u>Use Annual Figures</u>	<u>Actual</u>	<u>Proforma</u>
<b>Gross Income</b>		
Apartment Units		
Commercial	\$15,850	
Other- Laundry		
<b>Gross Income</b>	<b>\$190,200</b>	<b>\$0</b>
<b>Vacancy Factor</b>		
Commercial 5%	\$9,510	
Total	\$9,510	\$0
<b>Effective gross Income</b>	<b>\$180,690</b>	<b>\$0</b>

# EXPENSES

<u>Expenses Annual Figures</u>		
R/E Taxes	\$18,777	
Insurance Premium	\$4,907	
Heat	\$9,002	
Electric	\$18,000	
Sewer	\$750.00	
Water	\$1,016	
Trash	\$1,903	
Landscaping/Snow	\$6,000	
Repairs + Maintenance	\$5,400	
<b>Total Expenses</b>	<b>\$65,756.12</b>	<b>\$0.00</b>
<b>Net Operating Income (NOI)</b>		
	<b>\$114,934</b>	<b>\$0</b>
Principle & Interest Payment	\$88,962.59	
2nd Mortgage		
Total 1st & 2nd Mortgage	\$ 88,962.59	
<b>Debt Service Coverage Ratio: NOI/PI</b>		
	<b>1.29</b>	<b>0.0%</b>
Monthly mortgage payment	\$7,413	
Net income after mortgage	\$26,346	
<b>Return on investment (ROI)</b>		
	<b>8.1%</b>	<b>0.0%</b>
<b>Cap rate</b>		
	<b>8.8%</b>	<b>0.0%</b>



# FOR INQUIRIES:



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