

2268 MAIN STREET STRATFORD, CT



PRISTINE COMMERCIAL
PROPERTY FOR SALE

BALDWIN PEARSON
& COMPANY, INCORPORATED

Realtors



(203) 335-5117



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www.baldwinpearson.com



10 Middle Street Bridgeport, CT 06604

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PROPERTY HIGHLIGHTS

Baldwin Pearson & Co., Inc. is excited to present 2268 Main Street, Stratford, CT 06615, a remarkable historic commercial property, to the market. This well-maintained building spans approximately 4,000 square feet across three levels, above a basement providing additional space. The ground floor offers a vacant commercial space, formerly home to a well established, local dental practice, while the second floor, currently laid out as small commercial units, presents an exciting opportunity for conversion into two apartments. The third floor features a charming one-bedroom apartment.

Impeccably cared for by the same family for the past thirty years, the property is in outstanding condition. Situated in a prime commercial district of downtown Stratford, the property enjoys high foot and car traffic, with easy access to the Stratford train station just a short walk or bike ride away, offering direct service to Grand Central Terminal and across the State. This exceptional property presents a unique opportunity for a new business to establish itself in the thriving downtown Stratford area, while also benefiting from the potential for additional rental income.

Select Property Highlights:

- Ideal owner- user property with great frontage on Main Street Stratford, CT
- Pristine ground floor commercial space, perfect for a wide variety of business uses
- Highly coveted, large rear parking lot with room for approximately 15 cars
- Rear carriage house allowing for an additional income stream via storage or residential conversion
- Multiple income streams for a new owner to take explore



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INTERIOR PHOTOS



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2268 MAIN STREET STRATFORD, CT INTERIOR PHOTOS



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EXTERIOR PHOTOS



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COMMERCIAL USE - AS IS

UNIT	TYPE	SQFT	PROFORMA
Carriage House	Storage/ Office	550	\$650
3rd Floor	1 BR	650	\$2,050
205- 2nd Floor	Office	300	\$700
204 - 2nd Floor	Office	300	\$700
203 - 2nd Floor	Office	300	\$700
201/202 - 2nd Floor	Office	500	\$1,100
1st Floor	Office	1,400	\$3,000

Monthly:	\$8,900
Gross Operating Income:	\$106,800
Vacancy/Collection Loss (7%):	\$(7,476)
<u>Effective Gross Income:</u>	<u>\$99,324</u>
Real Estate Taxes:	\$(15,083)
Fuel:	\$(2,957)
Water & Sewer:	\$(1,000)
Insurance:	\$(5,000)
Common Area Electric:	\$(6,000)
Repairs & Maintenance:	\$(3,000)
Management (7%):	\$(6,953)
Total Expenses:	\$(39,993)
Net Operating Income:	\$59,331



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CONVERT SECOND FLOOR TO APARTMENTS

UNIT	TYPE	SQFT	PROFORMA
Carriage House	Storage/ Office	550	\$650
Third Floor	1 BR	650	\$2,050
Second Floor	1 BR	650	\$2,050
Second Floor	1 BR	650	\$2,050
First Floor	Office	1,400	\$3,000

Monthly:	\$9,800
Gross Operating Income:	\$117,600
Vacancy/Collection Loss (5%):	\$(5,800)
<u>Effective Gross Income:</u>	<u>\$111,720</u>
Real Estate Taxes:	\$(15,083)
Fuel:	\$(2,957)
Water & Sewer:	\$(1,000)
Insurance:	\$(5,000)
Common Area Electric:	\$(6,000)
Repairs & Maintenance:	\$(3,000)
Management (7%):	\$(7,820)
Total Expenses:	\$(40,860)
Net Operating Income:	\$70,860

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CONVERT TO FIVE APARTMENTS

UNIT	TYPE	SQFT	PROFORMA
Carriage House	Storage/ Office	550	\$650
Third Floor	1 BR	650	\$2,050
Second Floor	1 BR	650	\$2,050
Second Floor	1 BR	650	\$2,050
1st Floor	1 BR	650	\$2,050
1st Floor	1 BR	650	\$2,050

	\$10,900
Monthly:	
Gross Operating Income:	\$130,800
Vacancy/Collection Loss (5%):	\$(6,540)
Effective Gross Income:	\$124,260
Real Estate Taxes:	\$(15,083)
Fuel:	\$(2,957)
Water & Sewer:	\$(1,000)
Insurance:	\$(5,000)
Common Area Electric:	\$(6,000)
Repairs & Maintenance:	\$(3,000)
Management (7%):	\$(8,698)
Total Expenses:	\$(41,738)
Net Operating Income:	\$82,522

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Listing Metrics:
Asking Price: \$849,999
Approx. Square Footage: 4,000
PPSF: \$212

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CONFIDENTIAL OFFERING

This Offering Memorandum was prepared by Baldwin Pearson & Co, Inc. (“Broker”) solely for the use of prospective purchasers of the properties located at 2268 Main Street Stratford, CT 06615 (the “Property”). Neither the Broker nor the owner of the Property (“Owner”) makes any representation or warranty, expressed or implied, as to the completeness or the accuracy of the material contained in the Offering Memorandum.

Prospective purchasers of the Property are advised that changes may have occurred to the physical or financial condition of the Property since the time this Offering Memorandum or the financial statements therein were made by Broker and not by Owner and are based upon assumptions or events beyond the control of Broker and Owner, and therefore may be subject to variation. Other than historical revenue and operating expense figures for the Property, Owner has not, and will not, provide Broker or a prospective purchaser with any income or expense figures, budgets, or projections regarding the Property.

Prospective purchasers of the Property are advised and encouraged to conduct their own comprehensive review and analysis of the Property.

The Offering Memorandum is a solicitation of interest only and is not an offer to sell the Property. Owner and Broker expressly reserve the right, at their sole discretion, to reject any or all expressions of interest to offer to purchase the Property and expressly reserve the right, at their sole discretion, to terminate discussions with any entity at the time with or without notice. Owner shall have no legal commitment or obligation to any entity reviewing the Offering Memorandum or making an offer to purchase the Property unless and until such offer for the Property is approved by the owner pursuant to its Finance Committee authorities and the signature of a Vice President or Owner is affixed to a Real Estate Purchase Agreement prepared by Owner. This Offering Memorandum is confidential. By accepting the Offering Memorandum, you agree (i) that you will hold and treat the Offering Memorandum and its contents in the strictest confidence, (ii) that you will not photocopy or duplicate any part of the Offering Memorandum, (iii) that you will not disclose the Offering Memorandum or any of its contents to any other entity without the prior written authorization of the Owner, and (iv) that you will not use the Offering Memorandum in any fashion or manner detrimental to Owner or Broker.

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