



INDUSTRIAL FLEX/SHOPPING CENTER FOR SALE

39 Nott Hwy-Rt 74, Ashford, CT

Hollow Brook Commons



**BERKSHIRE
HATHAWAY**
HOMESERVICES

NEW ENGLAND
PROPERTIES

COMMERCIAL DIVISION



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EXECUTIVE SUMMARY

Hollow Brook Commons

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PROPERTY OVERVIEW

Hollow Brook Commons, nestled on a spacious 6.4-acre site in Ashford, CT, serves as the headquarters for Pith Products, the anchor tenant. This 35,156 SF Flex Industrial building is 95% leased, with 4 bay drive-in doors. Originally constructed in 1960 and fully renovated in 2009, it presents a turn-key investment opportunity now available for sale.

The industrial segment of the building, encompassing 20,000 square feet, is currently fully occupied with triple net leases. Simultaneously, the office/commercial space is occupied by four tenants, all under 5-year triple net leases. Notable features of this property include Central A/C, an eco-friendly 139 kW Green Solar Energy Efficient radiant heating system with propane gas backup, an auxiliary outdoor wood boiler, a comprehensive security system, and a wet sprinkler system.

The versatile office/retail space can be reconfigured to accommodate up to eight individual spaces, offering flexibility for potential future tenant mix adjustments. Located on the Route 101-Rt 44 to Rt 74 connector leading to Route 184, this property enjoys heavy traffic flow, particularly along the route connecting Rhode Island to Hartford.

OFFERING SUMMARY

Frontage:	732' Nott Hwy
Parking:	40 Surface Spaces
Property Type:	Neighborhood Center
Building Class:	Industrial Flex/Shopping
Lot Size:	6.5 AC
Building Size:	35,156 SF
Year Built/Renovated:	2009
Loading Docks	4 Bay Doors
Levels:	2
Leased:	100%



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PROPERTY HIGHLIGHTS

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INVESTMENT HIGHLIGHTS

- 2-Level 35,156 SF Industrial Flex Building on 6.4 Acres
- 100% occupied industrial tenant with 5 Yr NNN Lease
- Office/ retail tenants all with 5 Yr NNN's
- Attractive well Maintained Property Central A/C, Green Solar Efficient
- Located on a Heavily traveled Rt 101-44 connector to 184
- 7.14 Cap Rate



Unit	Unit/Tenant
BSMT	Pith Downstairs Office
BSMT	Pith Shop
1	Pith Upstairs Office com areas
1 & 2	Hope and Wellness Salon
1	H & W Salon Extra RM #1
1	H & W Salon Extra RM #2
3	Mohammed Tanash Smoke
4	Vacant
5 & 6	Antero Urgent Care
7 & 8	Antero Health Care

Unit/Tenant	Lease terms
Pith Downstairs Office	
Pith Shop	5 Yr Lease 2/28/22 to 2/28/27
Pith Upstairs Office com areas	
Hope and Wellness Salon	5 yr lease 1/1/22 to 12/31/26
H & W Salon Extra RM #1	
H & W Salon Extra RM #2	
Mohammed Tanash Smoke	1Yr Lease 6/11/25 to 6/10/25
Vacant	
Antero Urgent Care	5 Yr Lease 1/1/22 to 12/31/26
Antero Health Care	5 Yr Lease 1/1/22 to 12/31/26



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EXTERIOR PHOTO HIGHLIGHTS

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INTERIOR PHOTO HIGHLIGHTS

Hollow Brook Commons

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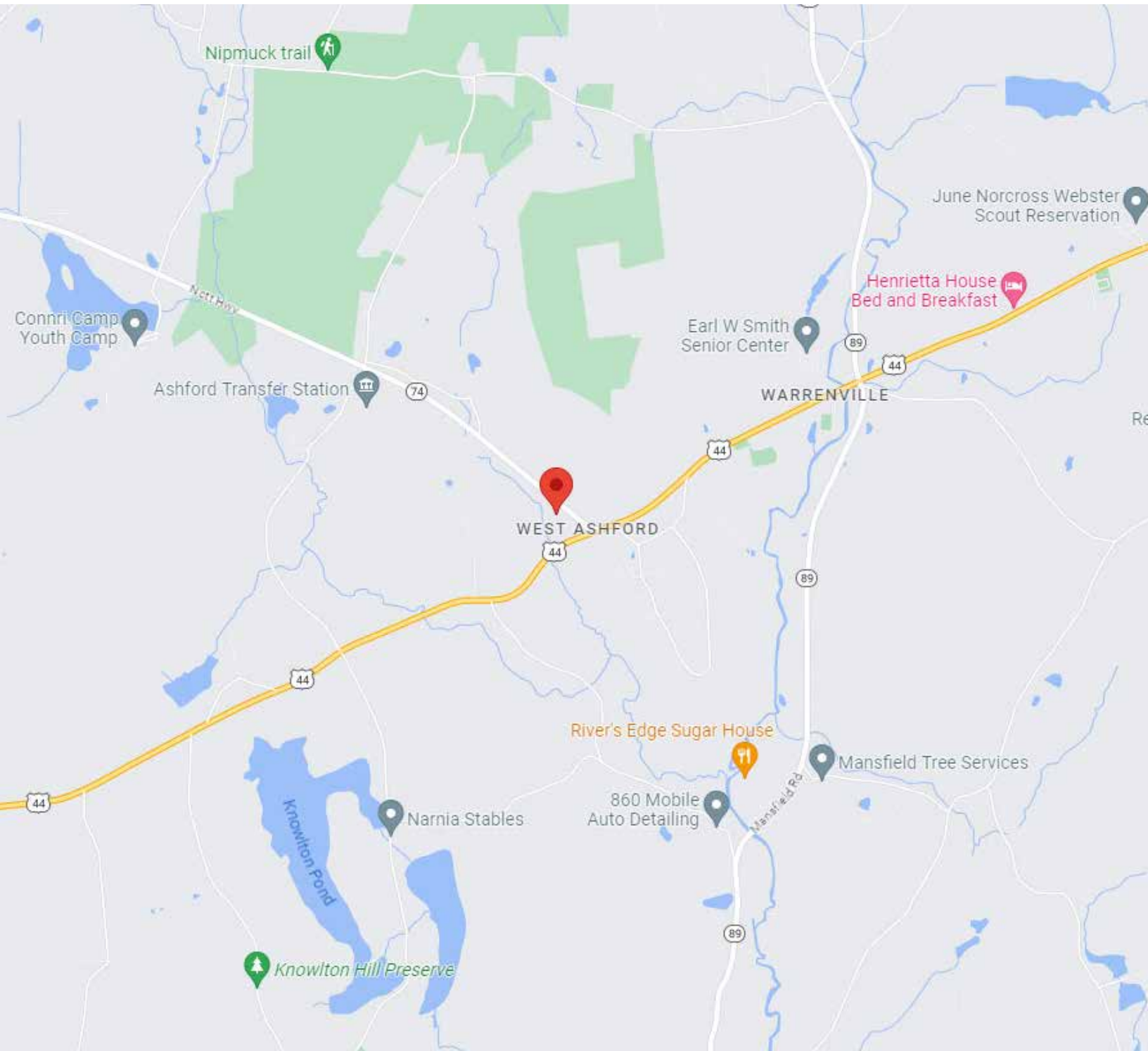


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LOCATION MAP

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Legend

-  Town
-  Buildings 2012
-  Parcels



AREA DEMOGRAPHICS

Hollow Brook Commons

39 NOTT HWY, ASHFORD, CT | INDUSTRIAL FLEX/SHOPPING CENTER FOR SALE



Population	1 Mile	3 Miles	5 Miles	10 Miles	15 Min. Drive
Population	651	3,552	18,522	81,624	59,178
5 Yr Growth	0.8%	-0.1%	0.4%	-0.2%	0.5%
Median Age	43	43	30	35	33
5 Yr Forecast	45	43	33	37	35
White / Black / Hispanic	91% / 2% / 7%	93% / 2% / 6%	85% / 4% / 7%	87% / 5% / 13%	87% / 4% / 6%
5 Yr Forecast	91% / 2% / 7%	93% / 2% / 6%	85% / 4% / 7%	87% / 5% / 13%	86% / 4% / 7%
Employment	231	800	3,271	23,429	30,482
Buying Power	\$15.7M	\$120.4M	\$342.8M	\$2.1B	\$1.6B
5 Yr Growth	-0.3%	0.9%	0.7%	0.7%	2.4%
College Graduates	39.3%	39.2%	39.5%	35.2%	34.1%
Household					
Households	266	1,422	4,182	26,833	18,628
5 Yr Growth	0.8%	-0.1%	0.5%	-0.2%	0.7%
Median Household Income	\$59,166	\$84,652	\$81,959	\$76,754	\$87,033
5 Yr Forecast	\$58,541	\$85,522	\$82,123	\$77,440	\$88,511
Average Household Income	\$92,504	\$119,416	\$108,881	\$101,876	\$110,912
5 Yr Forecast	\$92,715	\$121,121	\$109,406	\$102,905	\$112,912
% High Income (>\$75K)	47%	55%	54%	51%	55%
Housing					
Median Home Value	\$186,263	\$269,328	\$269,155	\$256,324	\$263,885
Median Year Built	1974	1974	1974	1971	1974
Owner / Renter Occupied	69% / 31%	73% / 27%	74% / 26%	70% / 30%	75% / 25%

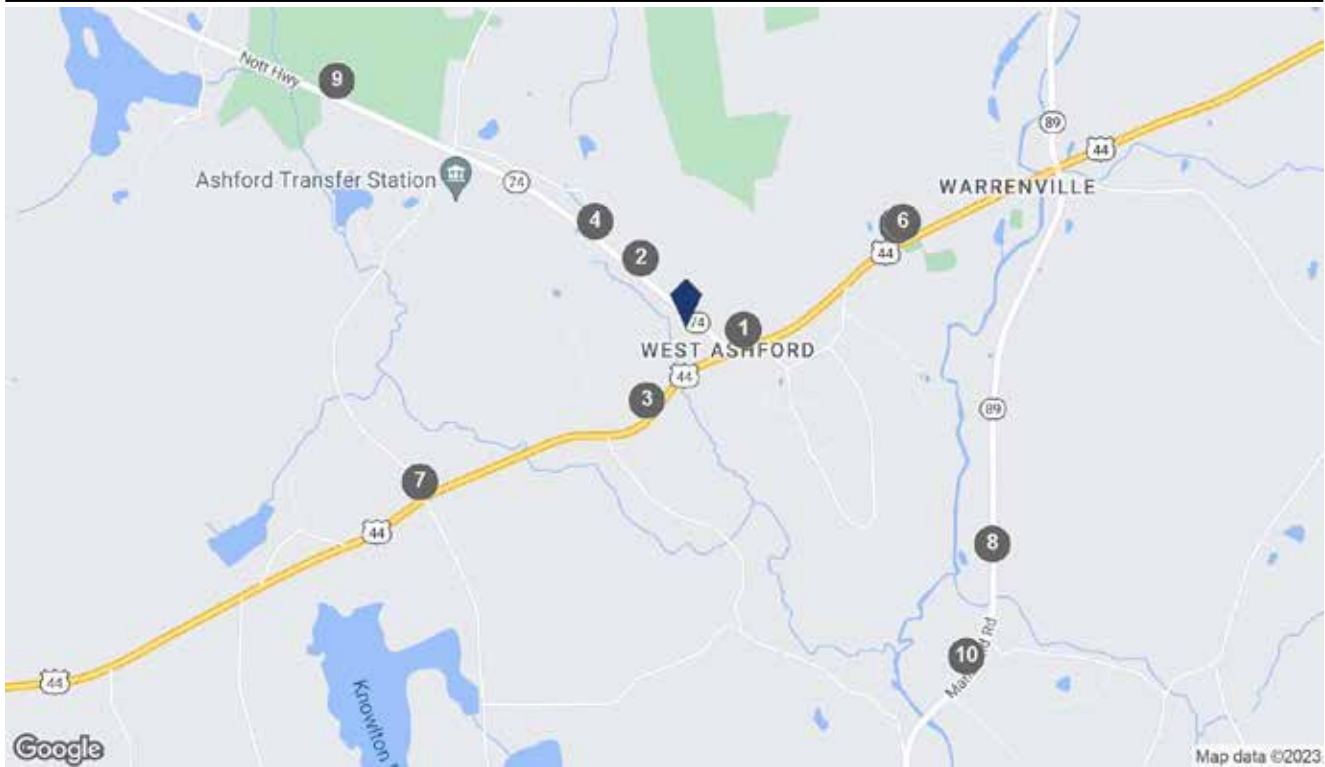


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TRAFFIC COUNTS

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COUNTS BY STREETS

Collection Street	Cross Street - Direction	Traffic Volume	Count Year	Dist from Subject
1 Pompey Hollow Road	Pompey Rd - NE	6,949	0	0.17 mi
2 Nott Hwy	Seles Rd - NW	4,828	0	0.19 mi
3 Squaw Hollow Rd	Cushman Rd - SW	5,081	0	0.28 mi
4 Nott Highway	Seles Rd - NW	4,600	0	0.36 mi
5 Pompey Hollow Rd	Pompey Rd - SW	7,622	0	0.64 mi
6 Pompey Hollow Road	Pompey Rd - SW	7,300	0	0.66 mi
7 Squaw Hollow Road	Wormwood Hill Rd - NE	2,978	0	0.90 mi
8 Mansfield Rd	Bicknell Rd - S	2,258	0	1.09 mi
9 Nott Hwy	Upton Rd - SE	5,363	0	1.17 mi
10 Mansfield Road	Portland Dr - SW	1,588	0	1.26 mi



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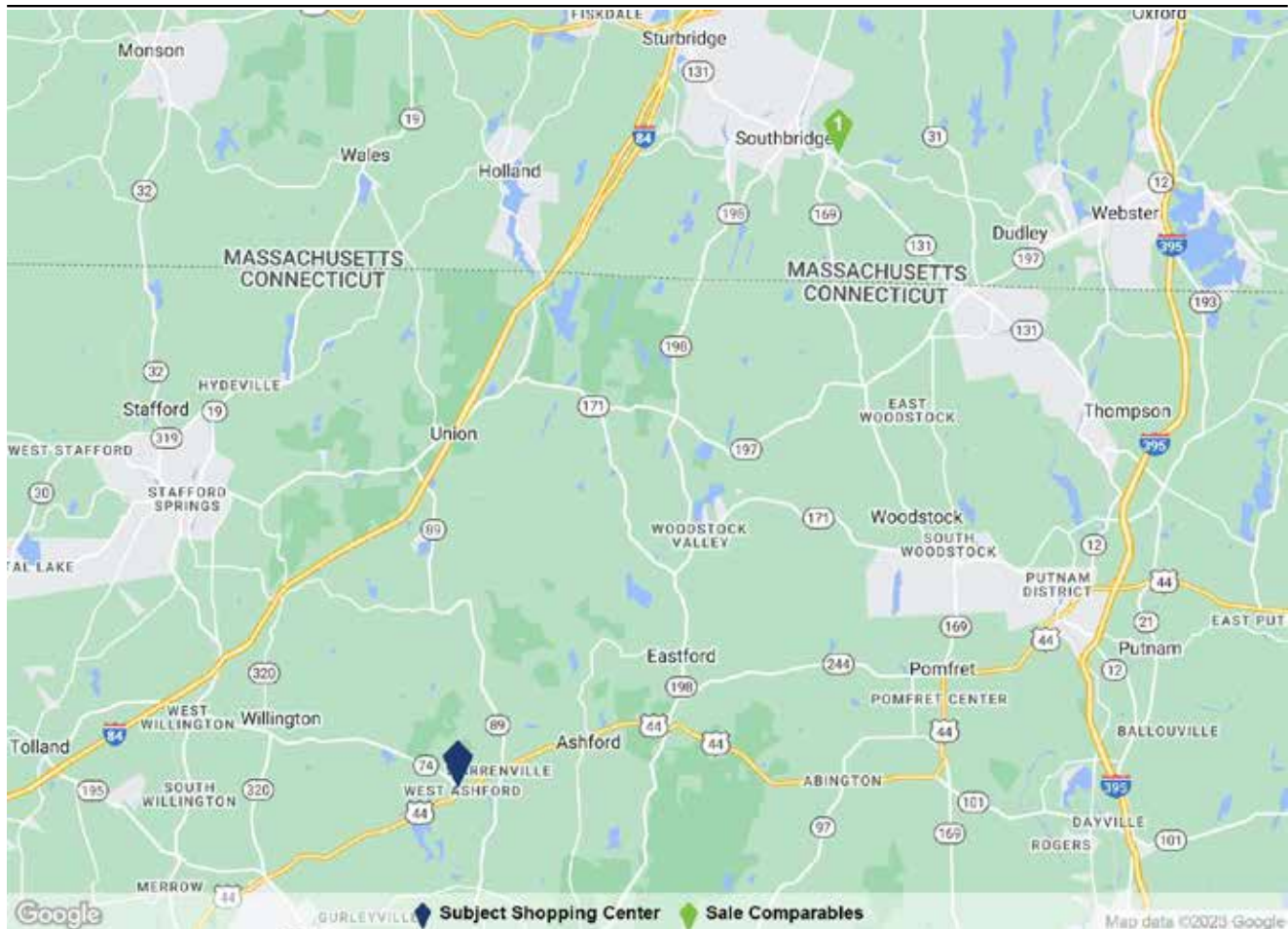
SALE COMPARABLES

Hollow Brook Commons

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Sale Comparables	Avg. Cap Rate	Avg. Price/SF	Avg. Vacancy At Sale
1	-	\$109	0%

SALE COMPARABLE LOCATIONS



SALE COMPARABLES SUMMARY STATISTICS

Sales Attributes	Low	Average	Median	High
Sale Price	\$12,600,000	\$12,600,000	\$12,600,000	\$12,600,000
Price Per SF	\$109	\$109	\$109	\$109
Cap Rate	-	-	-	-
Time Since Sale in Months	18.7	18.7	18.7	18.7
Center Attributes	Low	Average	Median	High
GLA	115,684	115,684	115,684	115,684
Vacancy Rate At Sale	-	-	-	-
Year Built	1972	1972	1972	1972



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SALE COMPARABLE SUMMARY

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1 Southbridge Fair - 479-511 E Main St

Distance to Subject Center: 16.8 Miles



SALE

Sale Type:	Investment
Sale Date:	3/14/2022
Sale Price:	\$12,600,000
Price/SF:	\$109
Cap Rate:	-

CONTACTS

Buyer:	Gajewski Realty...
Seller:	Paramount Realt...
Buyer Broker:	Horvath & Trem...
Listing Broker:	Newmark - Geoff...

SALE TERMS

Sale Conditions:	Bulk/Portfolio Sale
Financing:	TD Bank NA

SHOPPING CENTER

Type:	Community Center	Land Acres:	13.00 AC
Sale Vacancy:	0%	# of Properties:	3
GLA:	115,684 SF	Year Built/Re...	Built 1972, Renov 1996
Anchor GLA:	69,186 SF	Avail Spaces:	-
Anchor Tenant:	Big Y, Family Dollar		
Parking	632 Surface Spaces		
Features:	-		
Frontage:	E Main St 659'		
For Sale:	Not for sale		
Location Score:	Below National Avg (20)		
Walk Score®:	Car-Dependent (41)		
Transit Score®:	Minimal Transit (0)		

SOLD PROPERTIES

Address	Property Type	Rating	GLA	Percent Le...	Sale Price	Price/SF	Price Status
511 E Main St	Retail	★ ★ ★ ★ ★	4,500 SF	100%	\$1,075,352	\$238.97	Allocated
479 E Main St	Retail	★ ★ ★ ★ ★	20,500 SF	100%	\$3,108,576	\$151.64	Allocated
495-505 E Main St	Retail	★ ★ ★ ★ ★	90,684 SF	100%	\$8,416,071	\$92.81	Allocated

SALE NOTES

On 3/14/2022, Paramount Realty Services, sold three retail buildings, in Southbridge, MA, to Gajewski Trust for an \$12,6,000, or approximately \$108 per square foot. The subject properties are as follows: A 90,684, a retail building located at 495-505 E Main St, in Southbridge, MA. It was constructed in 1972 and renovated in 1996 in Outlying Worcester submarket. A 20,500 SF, a retail building located at 479 E Main St, in Southbridge, MA. It was constructed in 1972 in Outlying Worcester submarket. A 4,500 SF, a retail building located at 511 E Main St, in Southbridge, MA. It was constructed in 1972 in Outlying Worcester submarket. The retail buildings sit on 13-acre.



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SALE COMPARABLE SUMMARY

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LARGEST TENANTS AT SALE

Tenant	Store Type	SF Occupied	Chain	Move Date	Exp Date
Big Y	Supermarket	63,614	Yes	Mar 2010	-
Anytime Fitness	Fitness	8,548	Yes	Jul 2020	-
Family Dollar	Dollar/Variety/Thrift	5,572	Yes	Nov 2019	-
Advance Auto Parts	Automotive	4,000	Yes	Mar 2012	-
Monro Muffler Brake & Service	Auto Maintenance/Oil Change	3,603	Yes	Mar 2010	-
Brothers Pizza House Ltd	Restaurant	2,500	No	Jul 2016	-
Oasis Nail Salon	Nail Salon	2,000	No	Oct 2019	-
Great Clips	Salon/Barber/Spa	1,743	Yes	Mar 2021	-
Great Clips	Salon/Barber/Spa	1,000	Yes	Apr 2021	-



Information may be deemed reliable, but not guaranteed.

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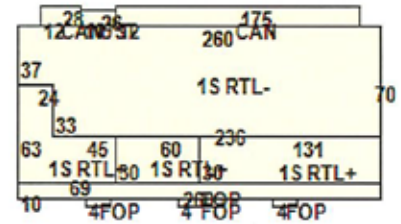
PROPERTY CARD

Unique ID: 00138500

Ashford

Location: 39 NOTT HIGHWAY Unit

Commercial Building Description		Description	Area/Qty
Building Use	Retail	Base Value	26000
Class	Steel	Central Air	26000
Overall Condition	Average	Unfinished Basement Area	8592
Construction Quality	C		
Stories	1.00		
Year Built	2009		
Remodel			
Percent Complete	100		
GLA	26000		
Basement			
Basement Area	8592		
HVAC			
Heating Type	Radiant	Attached Component Computations	
Fuel Type	Propane Gas		
Cooling Type	Central		
	Interior		
Floors	Carpet/Concrete	Type	Yr Bilt
Walls	Drwwall		Area/Qty
Wall Height		Open Porch	2009 72
		Canopy	2009 2100
		Open Porch	2009 72
		Open Porch	2009 2600
		Canopy	2009 336
		Open Porch	2009 128
		Utility Storage	2009 260
Exterior			
Exterior Walls	Cladboards/Pre-Finish Met		
Roof			
Roof Type	Asphalt		
Roof Cover	Shed		
Special Features			



Detached Component Computations							
Type	Year	Condition	Area/Qty	Type	Year	Condition	Area/Qty
Light Poles 1	2009	Average	14				
Paving	2009	Average	35146				



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EXPENSES & INCOME

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RENT ROLL

Unit	Unit/Tenant	Sq Footage	Rent	Total Rent	Tax/Ins/Main Sq Ft	Total Tax/Ins/Maint
BSMT	Pith Downstairs Office	1732	\$ 8.15	\$ -	\$ -	\$ -
BSMT	Pith Shop	24513	\$ 5.30	\$ 129,918.90	\$ 2.73	\$ 66,920.49
1	Pith Upstairs Office com areas	714	\$ 8.15	\$ -	\$ -	\$ -
1 & 2	Hope and Wellness Salon	1455	Flat rate	\$ 14,400.00	\$ -	\$ -
1	H & W Salon Extra RM #1	180	Flat rate	\$ -	\$ -	\$ -
1	H & W Salon Extra RM #2	156	Flat rate	\$ -	\$ -	\$ -
3	Mohammed Tanash Smoke	695	\$ 17.25	\$ 11,988.75	\$ -	\$ -
4	Vacant	1685	\$ -	\$ -	\$ -	\$ -
5 & 6	Antero Urgent Care	1875	\$ 8.15	\$ 15,281.25	\$ 3.55	\$ 6,656.25
7 & 8	Antero Health Care	2013	\$ 8.15	\$ 16,405.95	\$ 3.55	\$ 7,146.15

Unit	Unit/Tenant	Utilities Per SQ Ft	Total Utilities	Total Lease Payment	Lease Monthly Payment
BSMT	Pith Downstairs Office	\$ -	\$ -	\$ -	\$ -
BSMT	Pith Shop	\$ 2.46	\$ 60,301.98	\$ 289,771.20	\$ 24,147.60
1	Pith Upstairs Office com areas	\$ -	\$ -	\$ -	\$ -
1 & 2	Hope and Wellness Salon	Included in Rent	\$ -	\$ 14,400.00	\$ 1,200.00
1	H & W Salon Extra RM #1	\$ -	\$ -	\$ -	\$ -
1	H & W Salon Extra RM #2	\$ -	\$ -	\$ -	\$ -
3	Mohammed Tanash Smoke	\$ -	\$ -	\$ 11,988.72	\$ 999.06
4	Vacant	\$ -	\$ -	\$ -	\$ -
5 & 6	Antero Urgent Care	\$ 2.91	\$ 5,456.25	\$ 25,931.28	\$ 2,160.94
7 & 8	Antero Health Care	\$ 2.91	\$ 5,857.83	\$ 27,839.76	\$ 2,319.98

Unit	Unit/Tenant	Lease terms
BSMT	Pith Downstairs Office	
BSMT	Pith Shop	5 Yr Lease 2/28/22 to 2/28/27
1	Pith Upstairs Office com areas	
1 & 2	Hope and Wellness Salon	5 yr lease 1/1/22 to 12/31/26
1	H & W Salon Extra RM #1	
1	H & W Salon Extra RM #2	
3	Mohammed Tanash Smoke	1Yr Lease 6/11/25 to 6/10/25
4	Vacant	
5 & 6	Antero Urgent Care	5 Yr Lease 1/1/22 to 12/31/26
7 & 8	Antero Health Care	5 Yr Lease 1/1/22 to 12/31/26

