

COLCHESTER, CT

225 - 239 PARUM ROAD

LAND OFFERING



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SUMMARY

EXECUTIVE SUMMARY

TRUE Commercial Real Estate has been retained as the exclusive agent to sell a 72.3± acre parcel of predominantly raw land in Colchester, CT located within New London County in the Southeastern corner of Connecticut. The Property consists of three lots totaling over 72.3± acres.

1. Chestnut Hill Road, consisting of 26.17 acres of raw land
2. 225 Parum Road, consisting of 45.65 acres of land that includes an existing 2,310 square feet commercial building
3. 239 Parum Road, consisting of 0.48 acres of land that includes an existing 1,038 square feet commercial building

THE OPPORTUNITY

The purchaser has the opportunity to acquire 72.3± acres of primarily raw land in Colchester, CT:

The land is on a corner in Zone C (Future Development District), with an average daily traffic count of 25,000 vehicles per day on Route 2.

- » Parum Road, part of Route 354, is a well-traveled state highway accessed by Route 2. The famous Mohegan Sun Casino is just 20 minutes away.
- » Possible uses include a retail shopping center, mixed use residential apartments/condominiums or a hotel.
- » Highly possible: Warehouse / Industrial / Distribution

TRANSPORTATION

Less than a half hour drive southeast of Hartford, the town of Colchester is accessed primarily by CT Route 2, a primary state route running southeast from Hartford to Stonington. Also, there has recently been a strong push from the public to complete State Route 11, a partially finished expressway beginning in Colchester and running south towards New London.

OFFERING PRICE

\$7,000,000

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NEIGHBORING ATTRACTIONS



Mystic Aquarium

MYSTIC AQUARIUM: One of America's leading aquariums, showcasing the living collections, science and conservation work of sea research through exhibits.

MOHEGAN SUN: A world at play and a world to its own, Mohegan Sun is one of the world's most amazing destinations with some of New England's finest dining, hotel accommodations, retail shopping, live entertainment and sporting events.

FOXWOODS RESORT CASINO: The largest casino in the world, with 340,000 square feet of gaming space in a complex that covers 4.7 million square feet of land.



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FUTURE DEVELOPMENT “C” DISTRICT

ZONING

DESCRIPTION AND INTENT

This district is zoned with the intent of it being the major focus of business and commercial activity in Colchester with potential for a mixture of retail, professional, service and entertainment activities.

PERMITTED USES

- » Professional office
- » General retail business
- » Restaurants and eating and drinking establishments
- » Personal services and repair services
- » Business services such as banks, real estate and other financial institutions
- » Banquet, event, conference center
- » Hotels, motels, and the like
- » Educational institutions
- » Nursery and related horticulture businesses
- » Hospital or medical clinic
- » Public or private recreational facilities

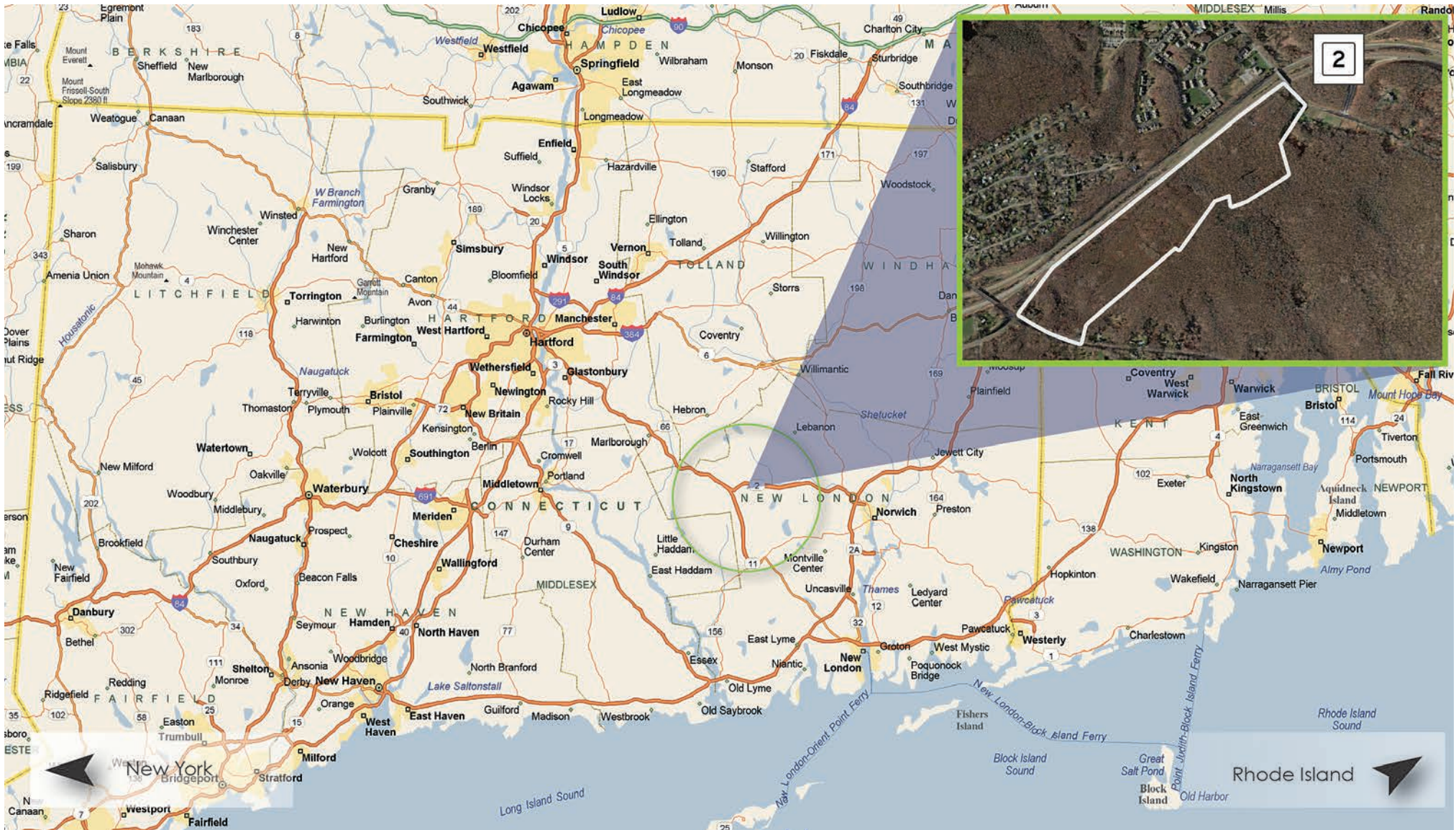
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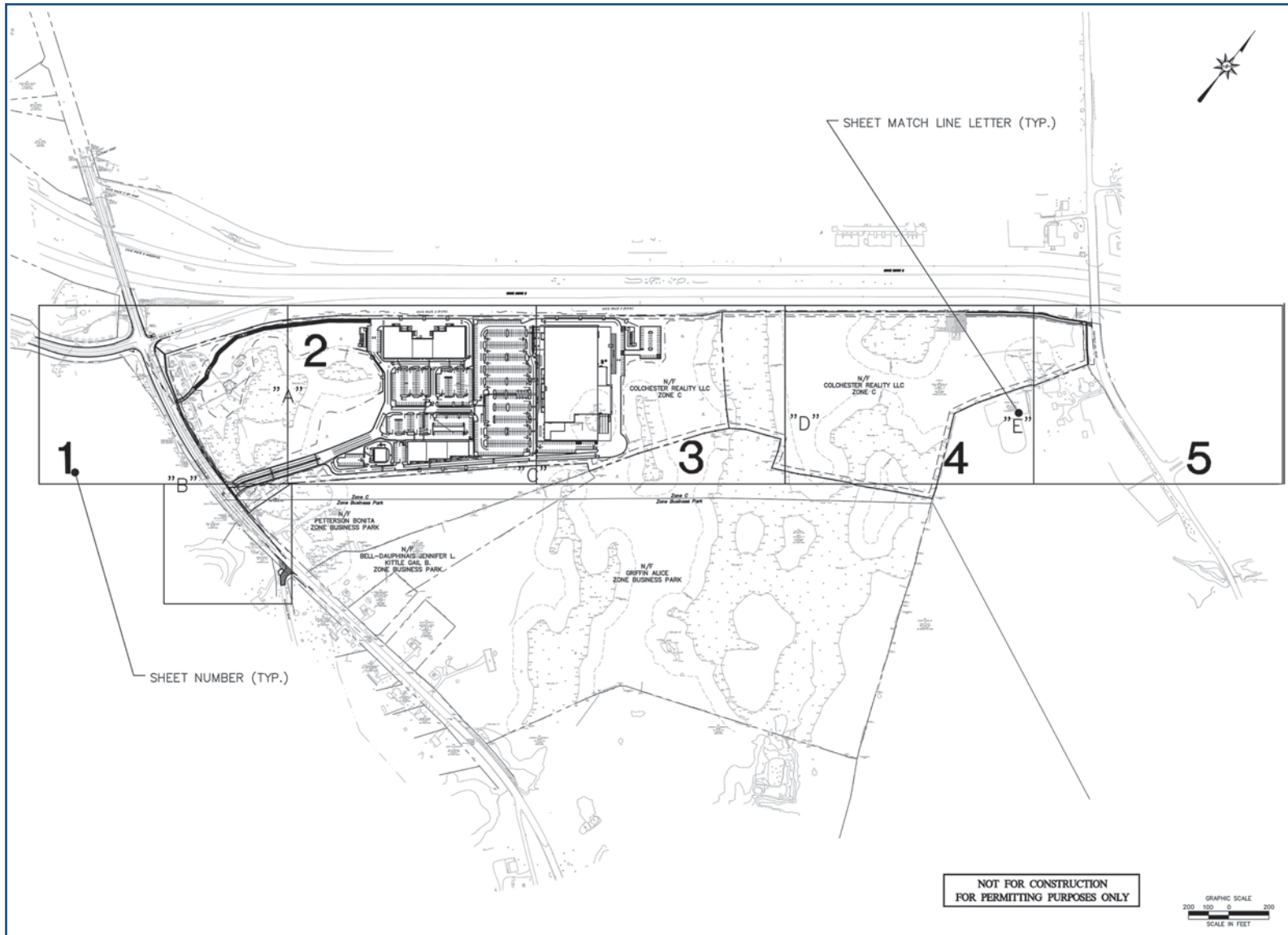


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| | 5 Mile | 15 Mile | 25 Mile |
|----------------------------------|--------|---------|-----------|
| POPULATION: | | | |
| Total Population | 20,051 | 217,991 | 1,034,187 |
| Total Households | 7,414 | 82,827 | 401,552 |
| Female Population | 10,085 | 109,566 | 527,489 |
| % Female | 50.29 | 50.25 | 51 |
| Male Population | 9,966 | 108,425 | 506,698 |
| % Male | 49.7 | 49.74 | 48.99 |
| Population Density (per Sq. Mi.) | 243.99 | 324.06 | 577.32 |

| RACE AND ETHNICITY | | | |
|--------------------------------|--------|--------|--------|
| American Indian, Eskimo, Aleut | 0.50% | 0.60% | 0.40% |
| Asian | 1.10% | 3.60% | 4.20% |
| Black | 1.50% | 4.00% | 9.20% |
| Hawaiian/Pacific Islander | 0.00% | 0.00% | 0.00% |
| White | 94.30% | 85.10% | 77.00% |
| Other | 0.80% | 3.70% | 5.90% |
| Multi-Race | 1.60% | 2.70% | 2.90% |
| Hispanic Ethnicity | 3.10% | 8.90% | 13.30% |
| Not of Hispanic Ethnicity | 96.80% | 91.00% | 86.60% |

| HOUSING UNITS | | | |
|-------------------------------|--------|--------|---------|
| Total Housing Units | 8,519 | 91,124 | 441,013 |
| Owner Occupied Housing Units | 7,414 | 82,827 | 401,552 |
| Renter Occupied Housing Units | 19.70% | 27.20% | 34.80% |
| Vacant Housing Units | 12.90% | 9.10% | 8.90% |

| HOUSEHOLD INCOME: | | | |
|------------------------------|-----------|----------|----------|
| Income \$ 0 - \$9,999 | 2.30% | 3.60% | 5.30% |
| Income \$ 10,000 - \$14,999 | 2.30% | 3.20% | 4.00% |
| Income \$ 15,000 - \$24,999 | 4.20% | 7.20% | 8.30% |
| Income \$ 25,000 - \$34,999 | 5.70% | 6.90% | 7.70% |
| Income \$ 35,000 - \$49,999 | 9.30% | 11.30% | 11.70% |
| Income \$ 50,000 - \$74,999 | 15.00% | 17.40% | 17.40% |
| Income \$ 75,000 - \$99,999 | 19.40% | 16.70% | 15.30% |
| Income \$100,000 - \$124,999 | 16.80% | 12.60% | 11.20% |
| Income \$125,000 - \$149,999 | 11.30% | 7.90% | 7.00% |
| Income \$150,000 + | 13.20% | 12.70% | 11.50% |
| Average Household Income | \$102,096 | \$94,934 | \$88,553 |
| Median Household Income | \$89,058 | \$75,169 | \$68,089 |
| Per Capita Income | \$37,930 | \$36,425 | \$34,919 |

| | 5 Mile | 15 Mile | 25 Mile |
|---------------------------------|--------|---------|---------|
| BUSINESS AND EMPLOYMENT: | | | |
| Number of Employees | 4,542 | 69,223 | 540,375 |
| Number of Establishments | 810 | 8,947 | 47,802 |
| AGE: | | | |
| Age 0 - 4 | 4.90% | 5.20% | 5.40% |
| Age 5 - 14 | 14.20% | 12.90% | 12.30% |
| Age 15 - 19 | 7.80% | 7.30% | 7.20% |
| Age 20 - 24 | 4.90% | 6.10% | 7.20% |
| Age 25 - 34 | 9.00% | 10.70% | 12.10% |
| Age 35 - 44 | 13.70% | 13.00% | 12.60% |
| Age 45 - 54 | 19.60% | 17.20% | 15.70% |
| Age 55 - 64 | 13.80% | 13.90% | 13.00% |
| Age 65 - 74 | 6.70% | 7.50% | 7.40% |
| Age 75 - 84 | 3.20% | 3.80% | 4.30% |
| Age 85 + | 1.60% | 1.80% | 2.20% |
| Median Age | 42 | 41 | 40 |

| EDUCATIONAL ATTAINMENT: | | | |
|--------------------------------|--------|---------|---------|
| Total Population Age 25+ | 13,613 | 149,081 | 700,558 |
| Grade K - 8 | 0.90% | 1.90% | 3.20% |
| Grade 9 - 12 | 3.50% | 6.20% | 7.10% |
| High School Graduate | 27.60% | 30.00% | 29.20% |
| Associates Degree | 12.30% | 8.70% | 8.10% |
| Bachelor's Degree | 20.90% | 17.90% | 18.30% |
| Graduate Degree | 14.30% | 14.00% | 13.70% |
| Some College, No Degree | 19.80% | 19.70% | 19.00% |

| MARITAL STATUS: | | | |
|------------------------|--------|---------|---------|
| Age 15 + Population | 16,192 | 178,478 | 850,466 |
| Divorced | 12.20% | 12.30% | 11.60% |
| Never Married | 21.00% | 28.00% | 34.00% |
| Now Married | 62.10% | 54.40% | 48.50% |
| Separated | 0.80% | 1.10% | 1.50% |
| Widowed | 4.50% | 5.10% | 5.70% |

| VEHICLES AVAILABLE: | | | |
|--------------------------------|--------|---------|---------|
| 0 Vehicles Available | 2.90% | 5.80% | 9.10% |
| 1 Vehicle Available | 24.90% | 28.10% | 32.50% |
| 2+ Vehicles Available | 72.00% | 66.00% | 58.30% |
| Average Vehicles Per Household | 2.15 | 2.06 | 1.92 |
| Total Vehicles Available | 15,970 | 171,332 | 774,346 |

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