## OFFICE BUILDING FOR SALE / LEASE

569 Main Street, Monroe, CT Owner will consider holding the mortgage

### PRICE REDUCTION!





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719 Post Road East, Westport, CT 06880 www.vidalwettenstein.com

Individual Members

## OFFICE BUILDING FOR SALE

569 Main Street, Monroe, CT





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### GREAT OPPORTUNITY FOR OWNER/USER

## PROPERTY DETAILS For Sale or Lease

Building Area: 7,863± SF 3 story office design Ground floor is partially finished, previously used by a salon.

2nd and 3rd floors have a total of 15 individual offices that can easily be reconfigured.

Land Area: 2.71 acre

Zoning: B1

Parking: Abundant

HVAC: Central A/C and Heating for all 3 floors.

Heating: Heating is oil, tank is above ground

Water/ Sewer: City water, septic system

Sale Price: \$1,395,000.00 \$979,000

Taxes: \$17,897. Lease rate: \$10.00 NNN



- Security system and fire alarm
- · Heating is oil, tank is above ground
- Irrigation system for lawn



Location:

4 miles to Route 25 Connector 6 miles to Route 84



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f in





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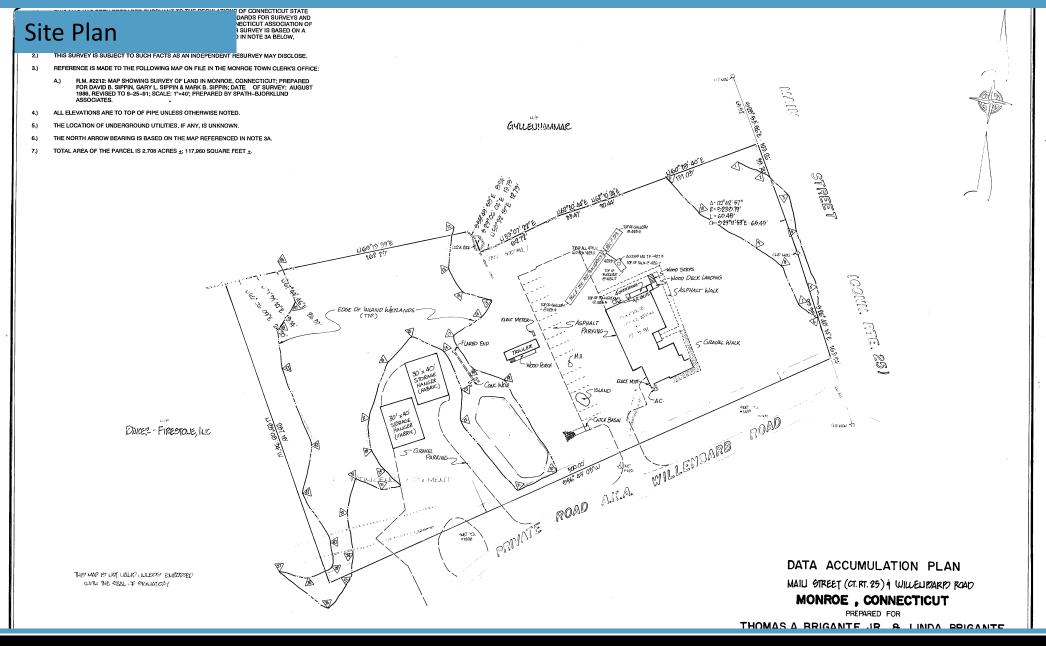








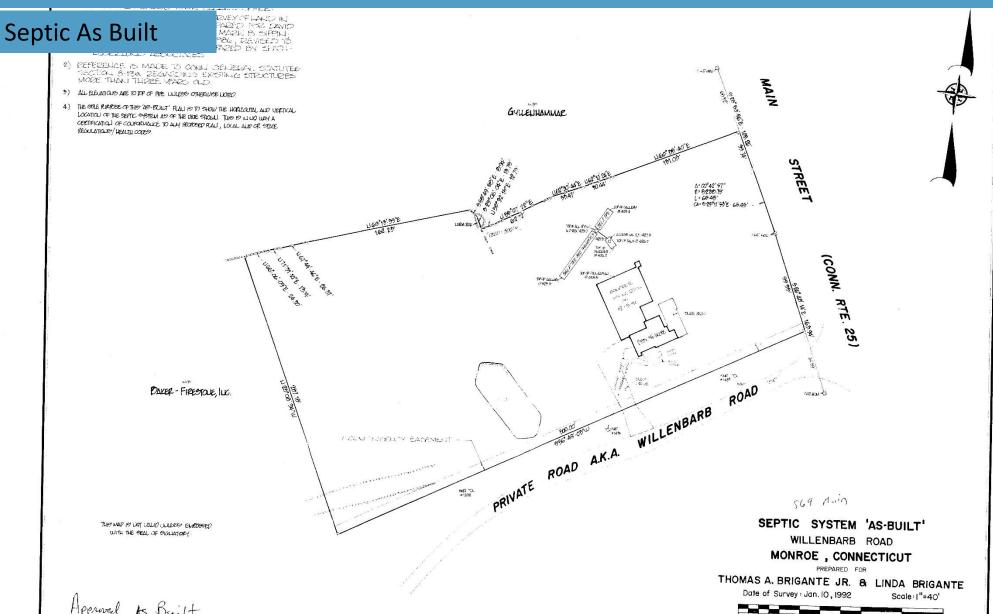
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#### Monroe, Connecticut

#### General

ACS, 2018–2022	Monroe	State
Current Population	18,851	3,611,317
Land Area mi 2	26	4,842
Population Density people per mi 2	723	746
Number of Households	6,114	1,409,807
Median Age	43	41
Median Household Income	\$145,714	\$90,213
Poverty Rate	3%	10%

#### **Economy**

Top Industries Lightcast, 2022 (2 and 3 digit NAICS)	Jobs	Share of Industry
1 Government	1,910	
Local Government		95%
<ul><li>Other Services (except Public Admin)</li></ul>	1,079	
Private Households		37%
3 Retail Trade	951	
Food and Beverage Stores		31%
Manufacturing	826	
Computer & Electronic Product Mfg		41%
6 Accommodation and Food Services	703	
Food Services and Drinking Places		99%
Total Jobs, All Industries	8,270	

#### **SOTS Business Registrations** Secretary of the State, March 2024

New Business Registrations by Year

Yea	ar   2019	2020	2021	2022	2023
Tot	al 173	172	206	239	267

**Total Active Businesses** 

#### **Key Employers**

Data from Municipalities, 2024

- Victorinox Swiss Army
- 2 Biomerics NLE, LLC
- Sippin Energy Products
- 4 Church Hill Classics LTD
- 6 Production Metals

#### **Demographics** ACS, 2018-2022

#### State Age Distribution 11% 13% 10 to 19 2,857 13% 20 to 29 1,833 30 to 39 1,851 13% 12% 40 to 49 2,382 50 to 59 14% 3,582 13% 60 to 69 2,363 7% 70 to 79 1,153 80 and over 638 4%

Race and Ethnicity State 5% 1% Black 10% Hispanic or Latino/a 4% 17% White 64% Other Hispanic includes those of any race. Remaining racial groups include only non-hispanic. 'Other includes American Indian, Alaska Native, Native Hawaiian, Pacific Islander, two or more races.

Language Spoken Monroe State at Home English 3 12% Spanish

**Educational Attainment** High School Diploma Only Associate Degree 8 9% Bachelor's Degree 23 28% Master's Degree or Higher 19 26%

Housing ACS, 2018-2022 Median Home Value

Median Rent

Housing Units

Monroe State \$456.800 \$323,700 \$1,407 \$1.374

1.531.332

Owner-Occupied Detached or Semi-Detached Vacant

Monroe State 66 90% 65

#### Schools

CT Department of Education, 2023-24

School Districts	Available Grades	Total Enrollment	Pre-K Enrollment	4-Year Grad Rate (2021-22
Monroe School District	PK-12	3,470	76	99%
Statewide	-	512,652	19,530	89%

#### **Smarter Balanced Assessments**

Met or Exceeded Expectations, 2022-23 Math ELA Monroe School District 64% 73% Statewide 42% 48%

6.451







#### Monroe, Connecticut

Monroe

#### **Labor Force**

CT Department of Labor, 2023 Employed Unemployed

Unemployment Rate
Self-Employment Rate\*
\*ACS, 2018–2022

9,635 1,822,090 381 71,113

State

#### 4 4% 9 10%

#### Catchment Areas of 15mi, 30mi, and 60mi



#### Access

ACS, 2018-2022

Mean Commute Time \*
No Access to a Car
No Internet Access

#### 

State

Monroe

#### **Commute Mode**

Public Transport
Walking or Cycling
Driving
Working From Home \*



#### **Public Transit**

CT transit Service Other Public Bus Operations Train Service -

#### **Fiscal Indicators**

CT Office of Policy and Management, State FY 2020-21

#### Municipal Revenue

2/2

Total Revenue	\$98,907,792
Property Tax Revenue	\$79,305,702
per capita	\$4,216
per capita, as % of state avg.	131%
Intergovernmental Revenue	\$17,496,142
Revenue to Expenditure Ratio	106%

#### Municipal Expenditure

Total Expenditure	\$93,276,073
Educational	\$64,973,834
Other	\$28,302,239

#### **Grand List**

Equalized Net Grand List	\$3,176,321,139
per capita	\$169,277
per capita, as % of state avg.	104%
Commercial/Industrial Share of Net Grand List	10%
Actual Mill Rate	35.48
Equalized Mill Rate	24.91

#### **Municipal Debt**

Moody's Rating (2023)	Aaz
S&P Rating (2023)	AAA
Total Indebtedness	\$25,902,686
per capita	\$1,380
per capita, as % of state avg.	51%
as percent of expenditures	28%

Annual Debt Service \$6,212,908 as % of expenditures 7%



Search AdvanceCT's **SiteFinder**, Connecticut's most comprehensive online database of available commercial properties. advancect.org/site-selection/ct-sitefinder

#### **About Town Profiles**

The Connecticut Town Profiles are two-page reports of demographic and economic information for each of Connecticut's 169 municipalities. Reports for data are available from profiles. Catdata.org

Feedback is welcome, and should be directed to info@ctdata.org.

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<sup>\* 5</sup> year estimates include pre-pandemic data