

**BERKSHIRE
HATHAWAY**
HOMESERVICES

NEW ENGLAND PROPERTIES
NEW YORK PROPERTIES
HUDSON VALLEY PROPERTIES



COMMERCIAL DIVISION™



OFFERING MEMORANDUM

BAYONET PROFESSIONAL OFFICES

400 BAYONET STREET,
NEW LONDON, CT, 06320



EXCLUSIVE OFFERING MEMORANDUM

IMPORTANT DISCLOSURES

This Offering Memorandum (the "Memorandum") has been prepared by Berkshire Hathaway HomeServices New England, New York and Hudson Valley Properties for informational purposes only. The information contained herein is believed to be reliable, but no representation or warranty, express or implied, is made regarding its accuracy, completeness, or correctness. Prospective purchasers are encouraged to conduct their own due diligence and consult with their advisors before making any investment decision.

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By accepting this Memorandum, you agree to the above terms and conditions..



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PROPERTY OVERVIEW

PROPERTY ADDRESS: 400 Bayonet Street
New London

SQUARE FEET: 36,051 SF

LOT SIZE: 1.94 AC

ASKING PRICE: \$4,100,000

GROSS ANNUAL INCOME: \$395,202

NUMBER OF UNITS: 25

PRICE PER UNIT: \$191,667

PRICE PER SQFT: \$113.72

VACANCY %: 35%





01

INVESTMENT OVERVIEW

THE OFFERING
PROPERTY SUMMARY





PROPERTY SUMMARY

400 Bayonet Street in New London is a well-maintained, three-story Class B office building offering flexible suite sizes, strong parking, and meaningful value-add potential. Built in 1987, the property features approximately 36,000 SF across 25 units, including professional offices, counseling practices, administrative users, and several larger full-suite tenants. The building is ADA compliant with a powered handicap entry, elevator access, and ample natural light throughout. A standing-seam metal roof (installed in 2015), separate HVAC systems, and updated mechanical components support reliable long-term operations.

The property offers a strong mix of in-place tenants, while multiple vacancies provide significant upside for investors or owner-users. A total of 95 surface parking spaces create an excellent parking ratio of 3 per 1,000 SF. Security infrastructure, separate metering, and well-maintained common areas enhance the building's functionality.

Located minutes from I-95, Route 1, and major employers, 400 Bayonet Street delivers convenience, visibility, and flexibility within New London's commercial district. With a blend of stable income and value-add potential through lease-up or repositioning, this property is a strong opportunity for investors, operators, or businesses seeking quality professional space.



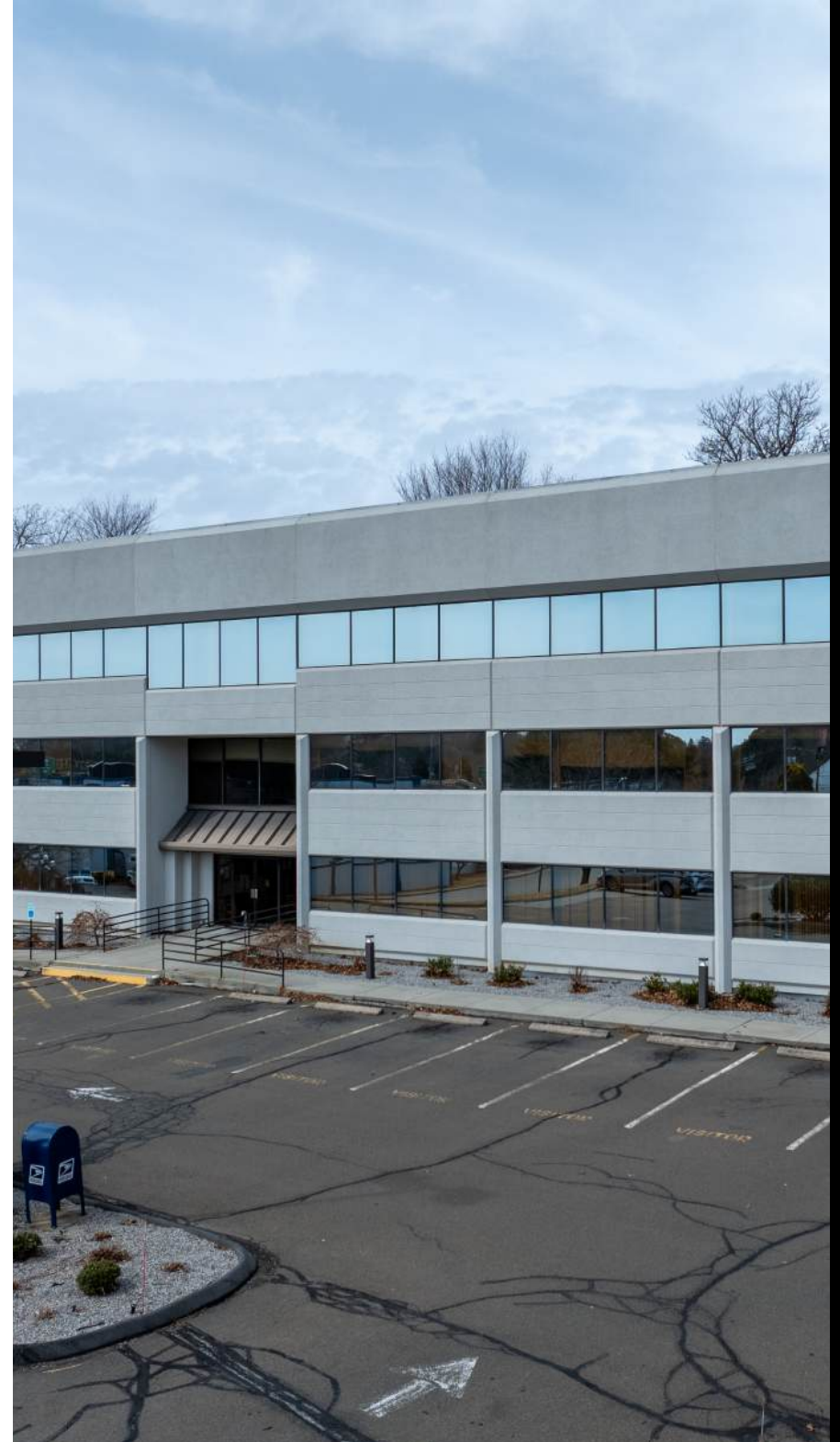


02

FINANCIAL OVERVIEW

FINANCIAL SUMMARY

RENT ROLL



IMPORTANT DISCLOSURES

FY 2024

OPERATING EXPENSES

2024

Repairs & Maintenance	\$2,505
Landscaping/Cleaning	\$5,798
Utilities	\$18,570
Professional Fees (Broker, Management, Etc)	\$14,297
Subtotal Operating Expenses	\$41,170

NON-OPERATING EXPENSES

2024

Property Tax	\$77,819
Special Assessments	\$0.00
Insurance	\$11,324
Subtotal Non-Operating Expenses	\$89,143

TOTAL EXPENSES

\$130,313

Per Sq. Ft.	\$3.61
Percentage of gross income	32%
Per Unit	\$6,497.17

RENT ROLL

UNIT	TYPE	SQ FT	LEASE TO	MONTHLY BASE RENT (CURRENT)	LEASE EXPIRATION
100	Office	1265	ROTHA	\$1,416	DEC 2026
101	Office	2114	WALTHAM PEST	\$3,952	JUNE 2029
102	Office	1813	STATE FARM	\$3,135	SEPT 2029
103	Office	2413	CTJR	\$3327	DEC 2027
104	Office	2413	VACANT		
201	Office	1996	WATERSTONE	\$2,334	MAY 2027
202	Office	1463	HRCS	\$1952	MTM
203	Office	1430	VACANT	-	-
204	Office	588	BRUCE C	\$1207	SEPT 2026
206/7	Office	3982	CRJ	\$5,838	AUG 2028
301	Office	2972	LOUIRIERO	\$3,962	MAR 2029
					-

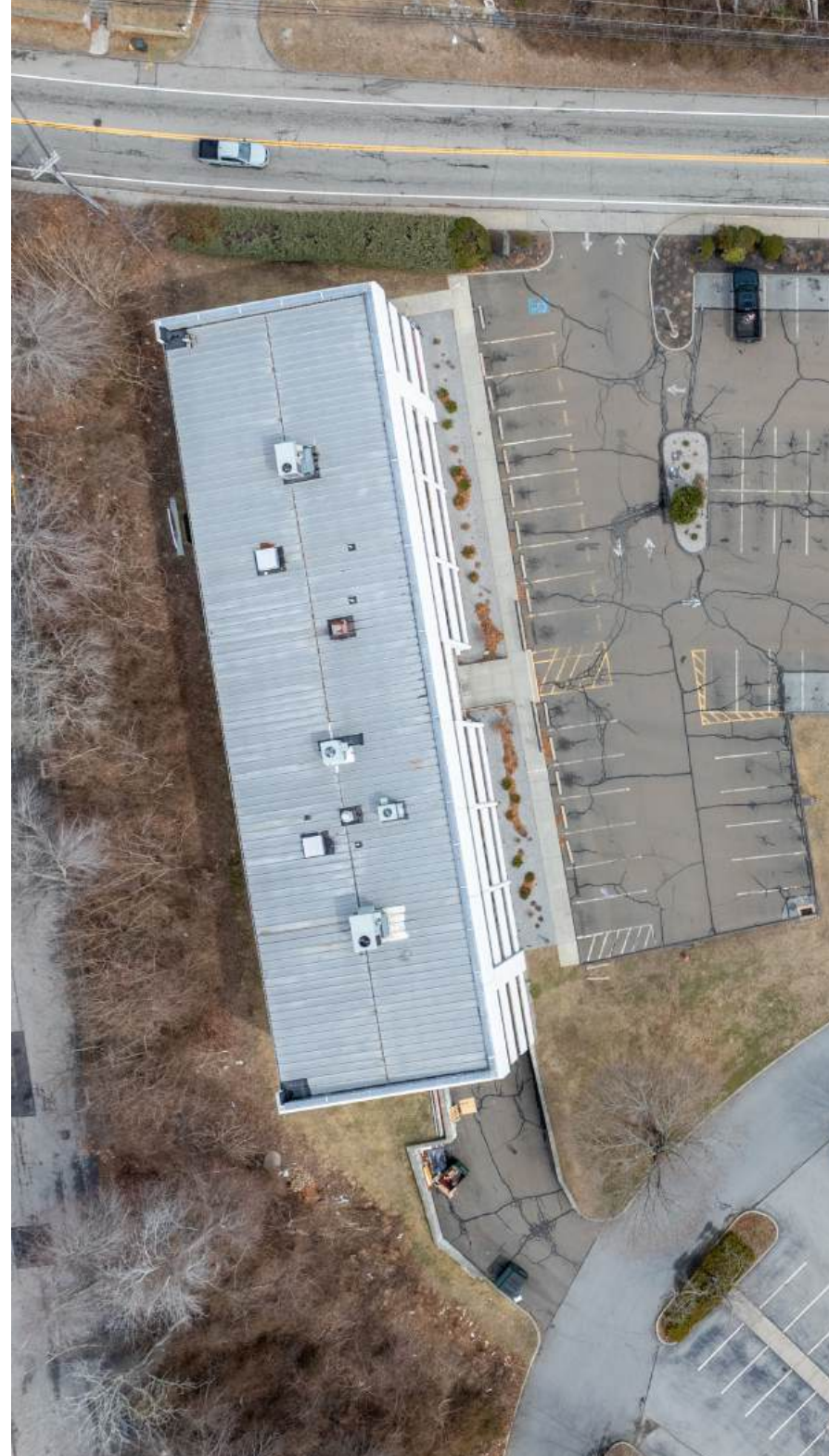
RENT ROLL

UNIT	TYPE	SQ FT	LEASE TO	MONTHLY BASE RENT (CURRENT)	LEASE EXPIRATION
		1219	VACANT	-	-
304	Office	566	OFFICE SUITE	\$800.00	MTM
305	Office	3700	HELIOS	\$4316.00	FEB 2028
306	Office	1703	1ST COMMAND	\$3119.00	OCT. 2028
LL1	Office	250	RGIS	\$275.00	SEPT 2027
LL2	Office	1751	VACANT	-	-
LL3	Office	437	VACANT	-	-
LL4	Office	585	VACANT	-	-
LL5	Office	382	WALTHAM STORAGE	-	-
LL6	Office	1118	VACANT	-	-
LL7	Office	1891	VACANT	-	-
				-	



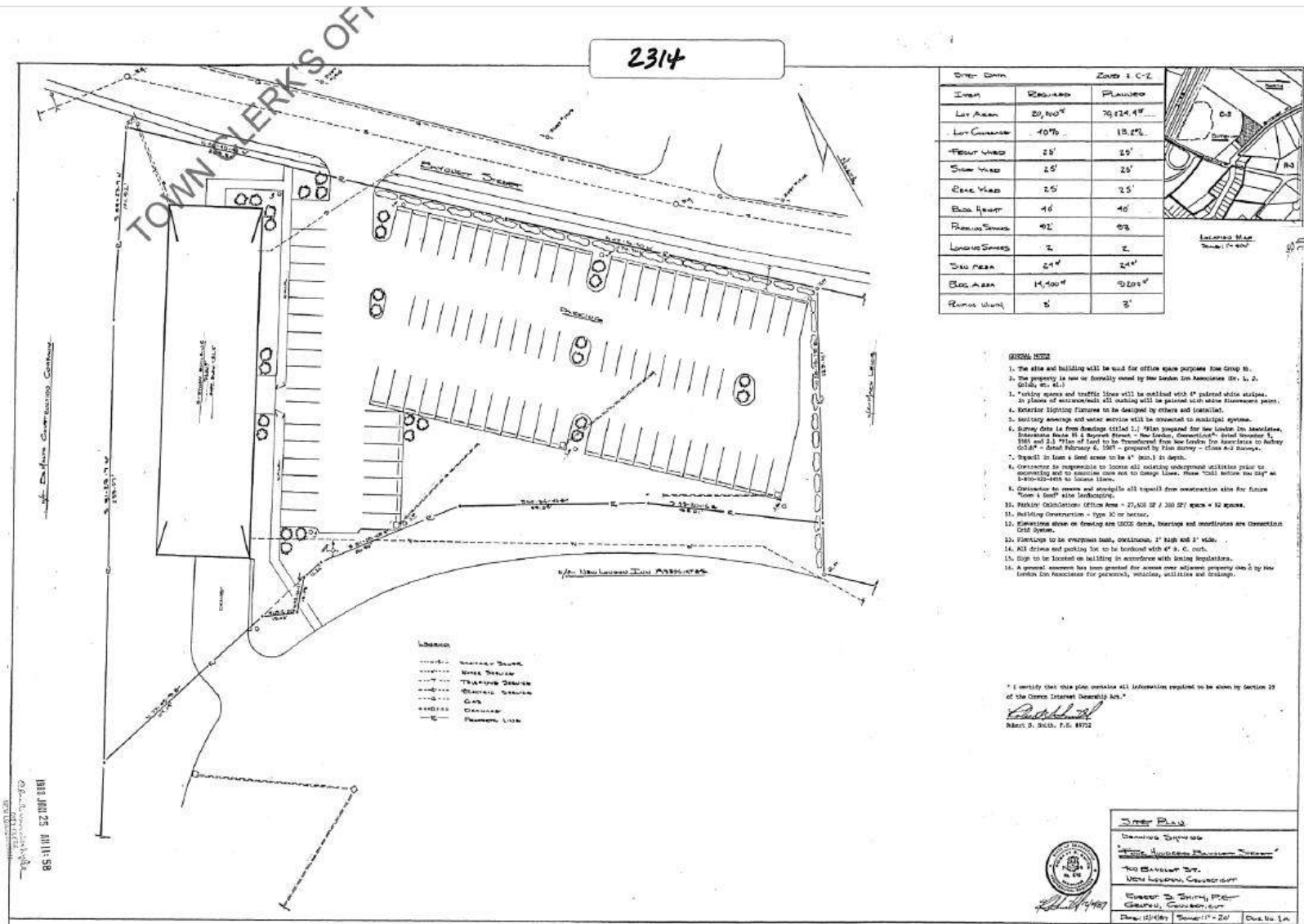
03

SITE PLAN



SITE PLAN

SITE PLAN





04

TOWN CARD & DEED



TOWN CARD

400 BAYONET ST

Location 400 BAYONET ST

City, State, Zip NEW LONDON, CT 06320

Mblu C06/ 311/ 8/ /

Acct# 7606

Owner BAYONET HOLDINGS LLC

Assessment \$2,829,800

Appraisal \$4,042,400

PID 7606

Building Count 1

Current Value

Appraisal			
Valuation Year	Improvements	Land	Total
2023	\$3,187,100	\$855,300	\$4,042,400

Assessment			
Valuation Year	Improvements	Land	Total
2023	\$2,231,100	\$598,700	\$2,829,800

Owner of Record

Owner BAYONET HOLDINGS LLC
 Co-Owner
 Address 21 HEYWOOD ST
 WORCESTER, MA 01604

Sale Price \$4,400,000
 Certificate
 Book & Page 2482/295
 Sale Date 09/02/2022
 Instrument 00

Ownership History

Ownership History					
Owner	Sale Price	Certificate	Book & Page	Instrument	Sale Date
BAYONET HOLDINGS LLC	\$4,400,000		2482/295	00	09/02/2022
400 BAYONET STREET LLC	\$0		1510/0227	25	01/18/2005
400 BAYONET STREET LLC	\$0		1510/0224	25	01/18/2005
400 BAYONET STREET LLC	\$0		1095/0249	29	03/05/1999
400 BAYONET STREET LLC	\$0		1095/0246	29	03/05/1999

Building Information

TOWN CARD

Building 1 : Section 1

Year Built: 1987
Living Area: 32,109
Replacement Cost: \$4,030,338
Building Percent Good: 76
Replacement Cost
Less Depreciation: \$3,063,100

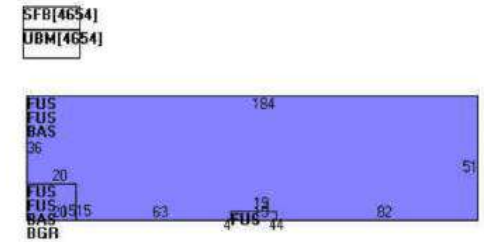
Building Attributes	
Field	Description
Style:	Profess. Bldg
Model	Commercial
Grade	Average
Stories:	3
Occupancy	17.00
Exterior Wall 1	Precast Panel
Exterior Wall 2	
Roof Structure	Flat
Roof Cover	Tar & Gravel
Interior Wall 1	Drywall/Sheet
Interior Wall 2	
Interior Floor 1	Carpet
Interior Floor 2	Vinyl/Asphalt
Heating Fuel	Electric
Heating Type	Forced Air-Duc
AC Type	Central
Struct Class	
Bldg Use	PROF BLDG
Total Rooms	
Total Bedrms	00
Total Baths	0
Conv Type	
1st Floor Use:	3420
Heat/AC	HEAT/AC SPLIT
Frame Type	STEEL
Baths/Plumbing	AVERAGE
Ceiling/Wall	SUS-CEIL & WL
Rooms/Prtns	AVERAGE
Wall Height	12.00
% Comn Wall	0.00

Building Photo



(<https://images.vgsi.com/photos/NewLondonCTPhotos/000006848.jpg>)

Building Layout



(https://images.vgsi.com/photos/NewLondonCTPhotos/Sketches/7606_76)

Building Sub-Areas (sq ft)			Legend
Code	Description	Gross Area	Living Area
FUS	Upper Story, Finished	18,794	18,794
BAS	First Floor	9,359	9,359
SFB	Superior Fin Bsmt	4,654	3,956
BGR	Basement Garage	300	0
UBM	Basement, Unfinished	4,654	0
		37,761	32,109

TOWN CARD

Extra Features

Extra Features				<u>Legend</u>
Code	Description	Size	Value	Bldg #
SPR1	SPRINKLERS-WET	9776.00 S.F.	\$7,400	1
ELV1	Elevator, Pass	1.00 UNITS	\$60,800	1
ELS1	Pass Stops	4.00 UNITS	\$11,400	1

Land

Land Use

Use Code 3420
Description PROF BLDG
Zone C-2
Neighborhood BAY
Alt Land Appr No
Category

Land Line Valuation

Size (Acres) 1.94
Frontage 0
Depth 0
Assessed Value \$598,700
Appraised Value \$855,300

Outbuildings

Outbuildings						<u>Legend</u>
Code	Description	Sub Code	Sub Description	Size	Value	Bldg #
PAV1	PAVING-ASPHALT			28000.00 S.F.	\$42,000	1
LT2	W/DOUBLE LIGHT			3.00 UNITS	\$1,700	1
LT1	LIGHTS-IN W/PL			2.00 UNITS	\$700	1

Valuation History

Appraisal			
Valuation Year	Improvements	Land	Total
2023	\$3,187,100	\$855,300	\$4,042,400
2022	\$2,136,300	\$738,700	\$2,875,000
2021	\$2,398,300	\$738,700	\$3,137,000

Assessment			
Valuation Year	Improvements	Land	Total
2023	\$2,231,100	\$598,700	\$2,829,800
2022	\$1,495,410	\$517,090	\$2,012,500
2021	\$1,678,810	\$517,090	\$2,195,900

DEED

Record and Return to:

Deasy & Moriarty
P.O. Box 102
Mystic CT 06355

Vol: 2482 PG: 295
 INST: 2022006138

WARRANTY DEED

TO ALL PEOPLE TO WHOM THESE PRESENTS SHALL COME,
 GREETING:

KNOW YE, THAT It, 400 BAYONET STREET, L.L.C. a Connecticut limited liability company, with an office located in the Town of New London, County of New London, and State of Connecticut, hereinafter collectively referred to as the Grantor, for consideration of **FOUR MILLION FOUR HUNDRED THOUSAND (\$4,400,000.00) DOLLARS** received to its full satisfaction of **BAYONET HOLDINGS, LLC** a Connecticut limited liability company with a principal place of business in the Town of New London, County of new London and State of Connecticut, hereinafter referred to as the Grantee, does give, grant, bargain, sell and confirm unto the said **BAYONET HOLDINGS, LLC**, and its successors and assigns forever, all of its right, title and interest in and to the following described real property with the appurtenances thereto: property known as 400 Bayonet Street, New London, Connecticut and further described in Schedule A annexed hereto and made a part hereof.

TO HAVE AND TO HOLD, the above granted and bargained premises, with the appurtenances thereof, unto them the said Grantee, and unto his heirs, administrators, successors and assigns forever, to them and their own proper use and behoof.

AND ALSO, the said Grantor, does for its successors and assigns, covenant with the said Grantee and with its successors and assigns, that at and until the ensealing of these presents it is well seized of the premises, as a good indefeasible estate in **FEE SIMPLE**; and it has good right to bargain and sell the same in manner and form as is above written; and that the same is free from all encumbrances whatsoever, except as hereinbefore mentioned.

AND FURTHERMORE, the said Grantor, by these presents does bind itself and its successors and assigns forever to **WARRANT AND DEFEND** the above granted and bargained premises to them the said Grantee, and its successors and assigns, against all claims and demands whatsoever, except as hereinbefore mentioned.

By acceptance the Grantee herein assumes and agrees to pay all taxes and assessments hereinafter becoming due and payable.

IN WITNESS WHEREOF, the Grantor has caused this instrument to be signed on this the 2 day of September, 2022.

CONVEYANCE TAX RECEIVED
 STATE \$ \$0.00
 LOCAL \$ \$0.00
 Jonathan Ayala
 New London City Clerk

DEED

Signed, Sealed and Delivered
in presence of

400 BAYONET STREET, L.L.C.

Witness

Mark A. Blah
Megan Lessard
Witness *Megan Lessard*

BY:

Kenneth G. Boyer
Kenneth G. Boyer, member

(L.S.)

STATE OF CONNECTICUT }

ss. Norwich

COUNTY OF NEW LONDON }

On this the 2 day of September, 2022, before me, the undersigned officer, personally appeared Kenneth G. Boyer, Member of 400 Bayonet Street, L.L.C., known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument and acknowledged that he executed the same for the purposes therein contained, as his free act and deed.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

[Signature]
Commissioner of the Superior Court/
Notary Public

Mailing Address of Grantees:

21 Haywood St.
Worcester MA
01604

M:\MEB\Boyer\400 Bayonet Street\Warr Deed Bayonet.docx

DEED

SCHEDULE A

Page 1 of 2

PROPERTY DESCRIPTION

400 Bayonet Street, New London, Ct

A certain piece or parcel of land located in the City of New London, County of New London and State of Connecticut on the southeast side of land now or formerly of M. DeMalto Construction Company and shown as parcel "C" on a plan entitled "Mortgage Survey Prepared For Audrey Golub Bayonet Street, New London, Conn. Scale 1" = 40' December 11, 1986 by Finn Survey", together with a certain triangular shaped piece or parcel of land shown as Parcel "D" on a plan entitled "Plan of Land to be Transferred from New London Inn Associates to Audrey Golub, 1" = 40' " by Finn Survey, 26 Clark Lane, Waterford, CT, 06385 and dated 6 February, 1987, both pieces more particularly bounded and described as follows:

Beginning at an iron pipe at the southeast corner of the parcel to be described, said iron pipe being S 28-59-19 W and 150.09 feet from an iron pipe in the westerly line of Bayonet Street;

THENCE N 53-20-16 W along Parcel A as shown on said plan for a distance of 95.01 feet to a point;

THENCE N 60-36-40 W along said Parcel A for a distance of 99.85 feet to a point;

THENCE N 81-28-09 W along said Parcel A for a distance of 80.90 feet to a point;

THENCE S 77-45-09 W along said Parcel A for a distance of 12.26 feet to a point;

THENCE S 43-32-51 W along said Parcel A for a distance of 19.03 feet to a point;

THENCE N 68-02-32 W along said Parcel A for a distance of 19.03 feet to a point;

THENCE S 71-45-09 W along said Parcel A for a distance of 114.14 feet to a point in side line of the property now or formerly of M. DeMalto Construction Company;

THENCE N 31-29-07 E along land now or formerly of said DeMalto Construction Company for a distance of 233.07 feet to a point;

THENCE N 34-27-07 E along land now or formerly of said DeMalto Construction Company for a distance of 101.92 feet to a point;

THENCE S 46-40-40 E by and along a stone wall on the westerly side of Bayonet Street for a distance of 209.36 feet to a point;

THENCE S 47-16-50 E along a stone wall on the westerly side of Bayonet Street for a distance of 170.70 feet to an iron pipe;

THENCE S 28-15-19 W a distance of 123.00 feet to the point and place of beginning.

SCHEDULE A

Page 2 of 2

PROPERTY DESCRIPTION

Together with:

Grant of Access Easement Agreement by and between Bayonet Street Lodgings, LLC and 400 Bayonet Street, LLC dated January 11, 2005 and recorded in Volume 1510 at Page 224 of the New London Land Records.

Grant of Water Line Easement Agreement by and between Bayonet Street Lodgings, LLC and 400 Bayonet Street, LLC dated January 13, 2005 and recorded in Volume 1510 at Page 227 of the New London Land Records.

Grant of Utilities Easement Agreement by and between Bayonet Street Limited Liability Company and 400 Bayonet Street, LLC dated January 24, 2005 and recorded in Volume 1512 at Page 80 of the New London Land Records.

Grant of Access Easement Agreement by and between Bayonet Street Limited Liability Company and 400 Bayonet Street, LLC dated January 24, 2005 and recorded in Volume 1512 at Page 91 of the New London Land Records.

A non-exclusive easement for ingress and egress as appears in a Warranty Deed from New London Inn Associates to Audrey Golub dated December 16, 1987 and recorded in Volume 685 at Page 333 of the New London Land Records.

RECEIVED FOR RECORD
SEP 02, 2022 03:11 PM
City Clerk, New London, CT
Jonathan Ayala



05

PROPERTY PHOTOS



PROPERTY PHOTOS

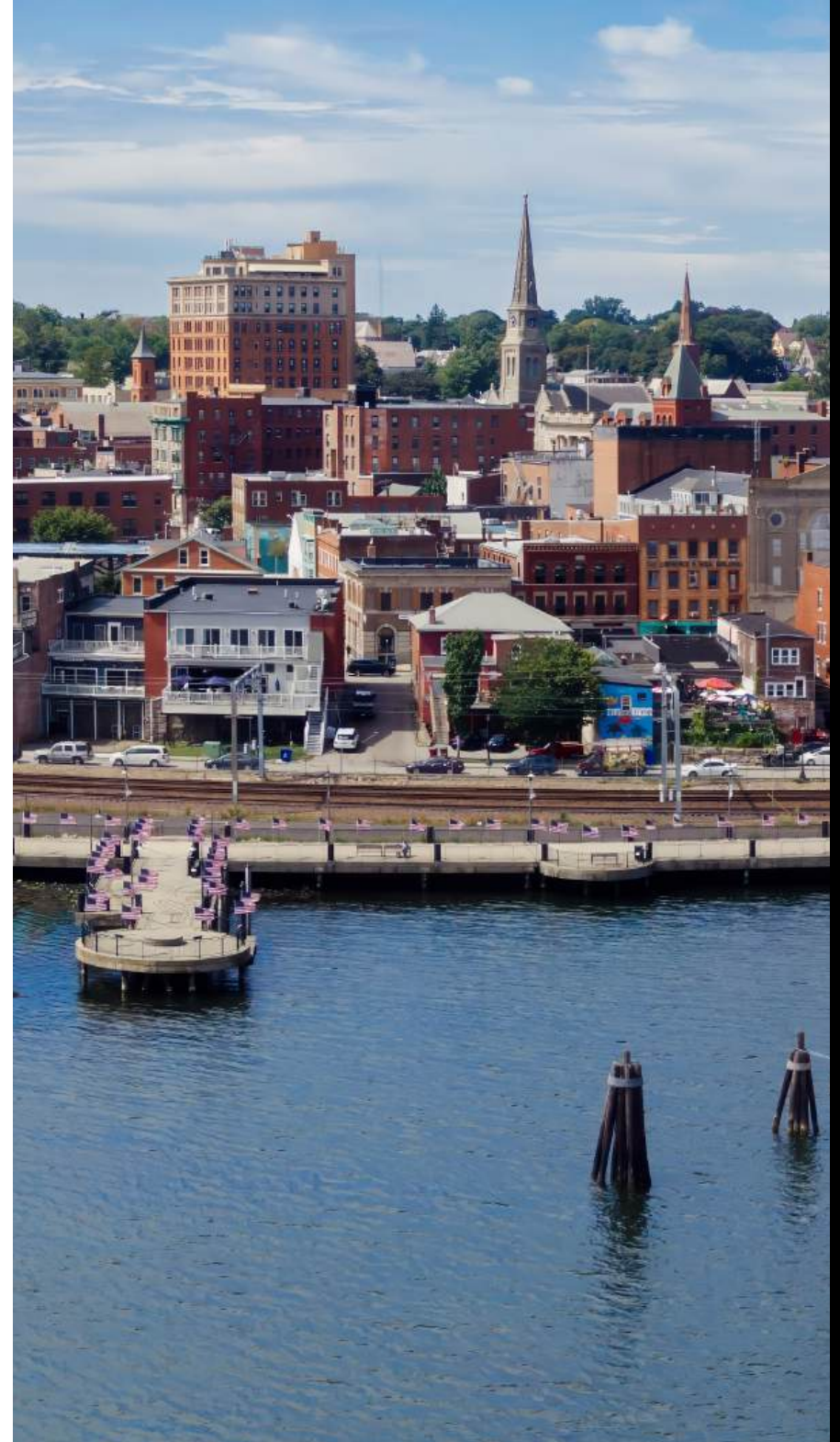






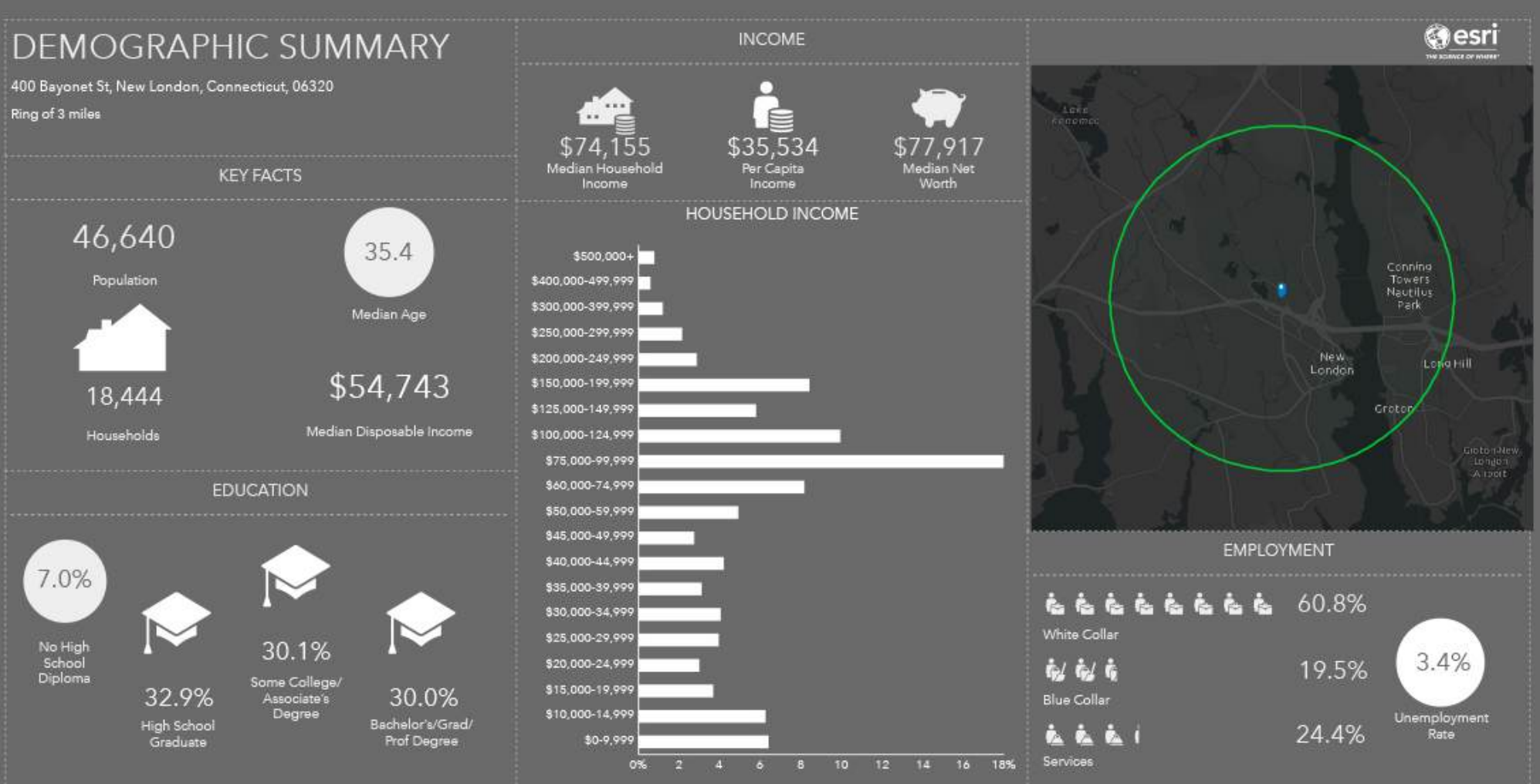
06

AREA OVERVIEW



PROPERTY PHOTOS

NEW LONDON OVERVIEW

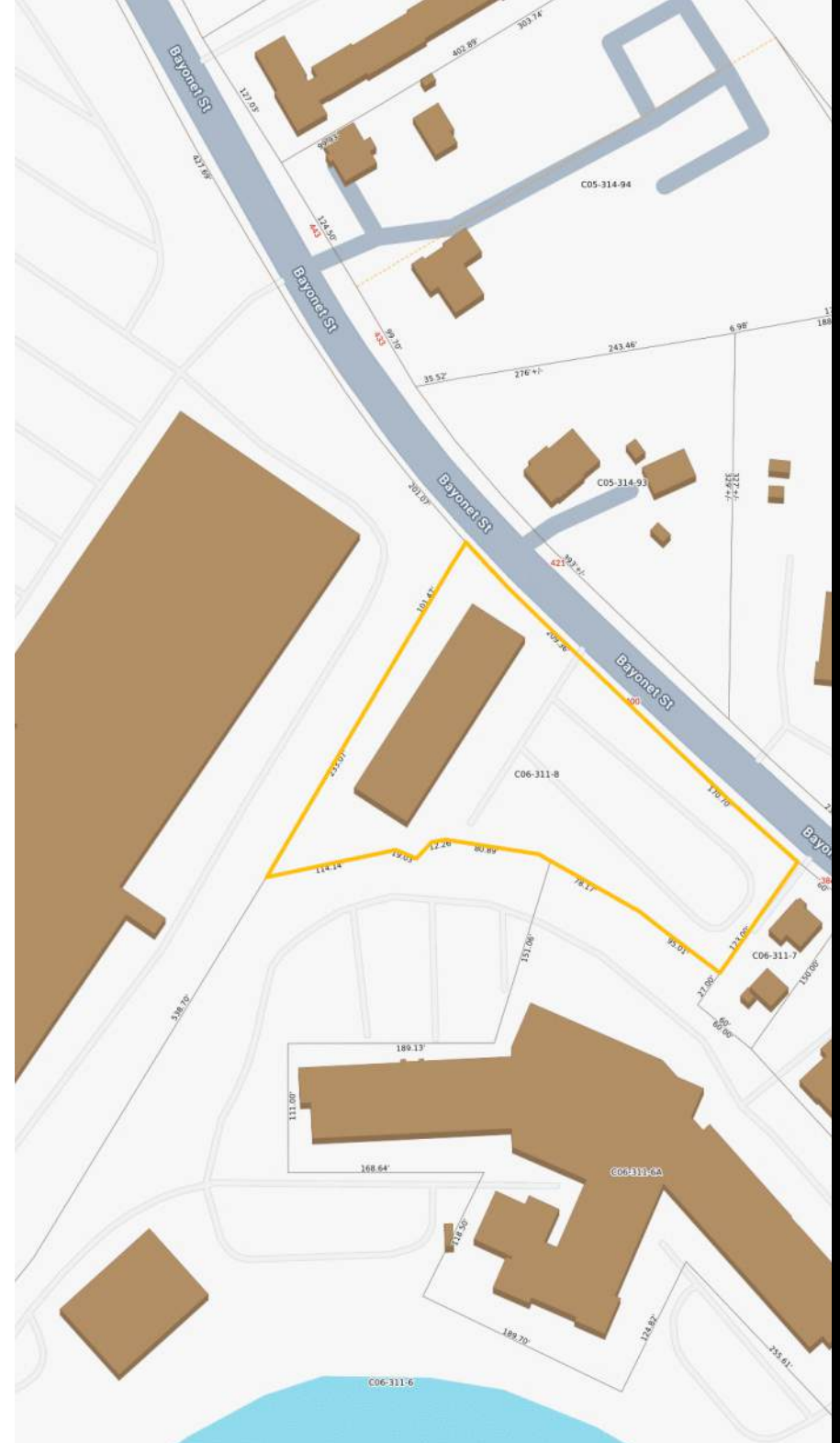


Source: This infographic contains data provided by Esri (2025, 2030). © 2025 Esri



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AERIALS & MAPS



AERIAL MAP



STAPLES

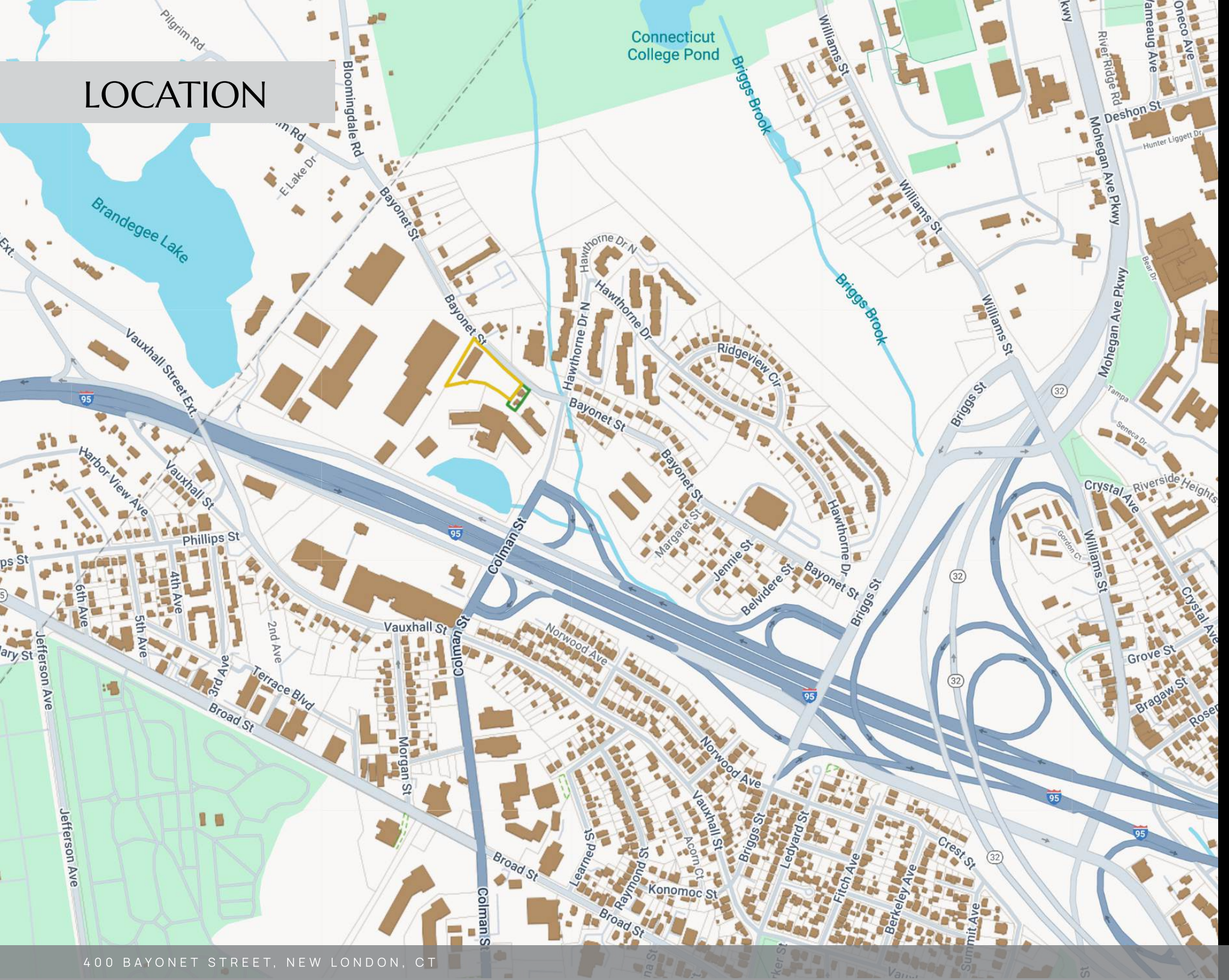


SUBJECT PROPERTY

CHILDRENS
DAY CARE



LOCATION



400 BAYONET STREET, NEW LONDON, CT

1, 3, AND 5 MILE RADIUS

TRAFFIC COUNT MAP



Average Daily Traffic Volume

- ▲ Up to 8,000 vehicles per day
- ▲ 8,001 - 15,000
- ▲ 15,001 - 50,000
- ▲ 50,001 - 70,000
- ▲ 70,001 - 100,000
- ▲ More than 100,000 per day



CONTACTS

Dylan LaGrandeur

REALTOR

Mobile: 401-692-0773

Office: 860-536-4906

dylanlagrandeur@bhhsne.com

Kyle Schrader

REALTOR

Mobile: 860-333-3242

Office: 860-536-4906

kyleschrader@bhhsne.com

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