

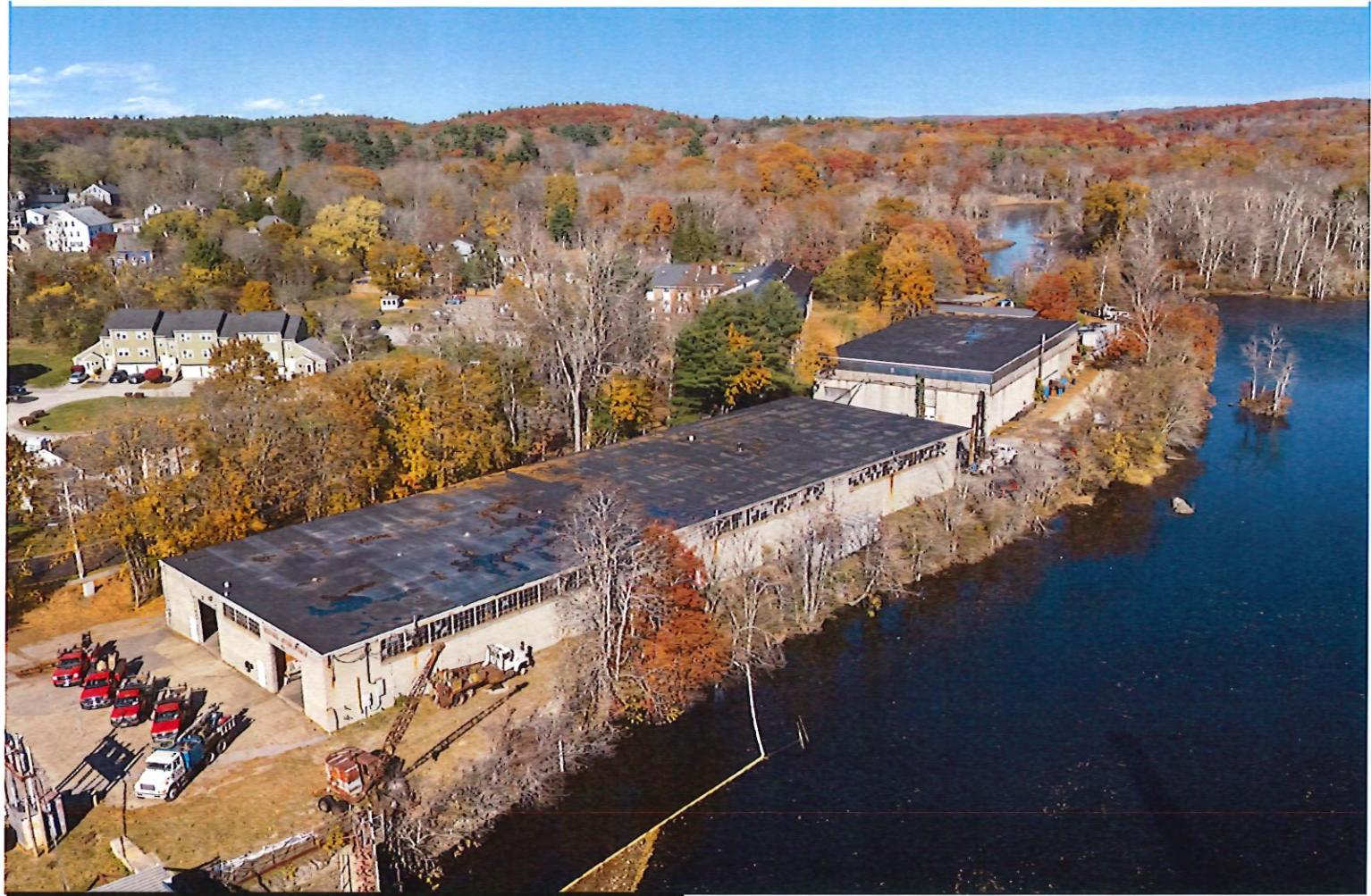


## OFFERING MEMORANDUM

# 137 Providence Street, Putnam, CT

Industrial / Commercial  
Building and Land with Business Assets

OFFERING PRICE \$2,990,000



**BERKSHIRE  
HATHAWAY**  
HOMESERVICES

NEW ENGLAND  
PROPERTIES

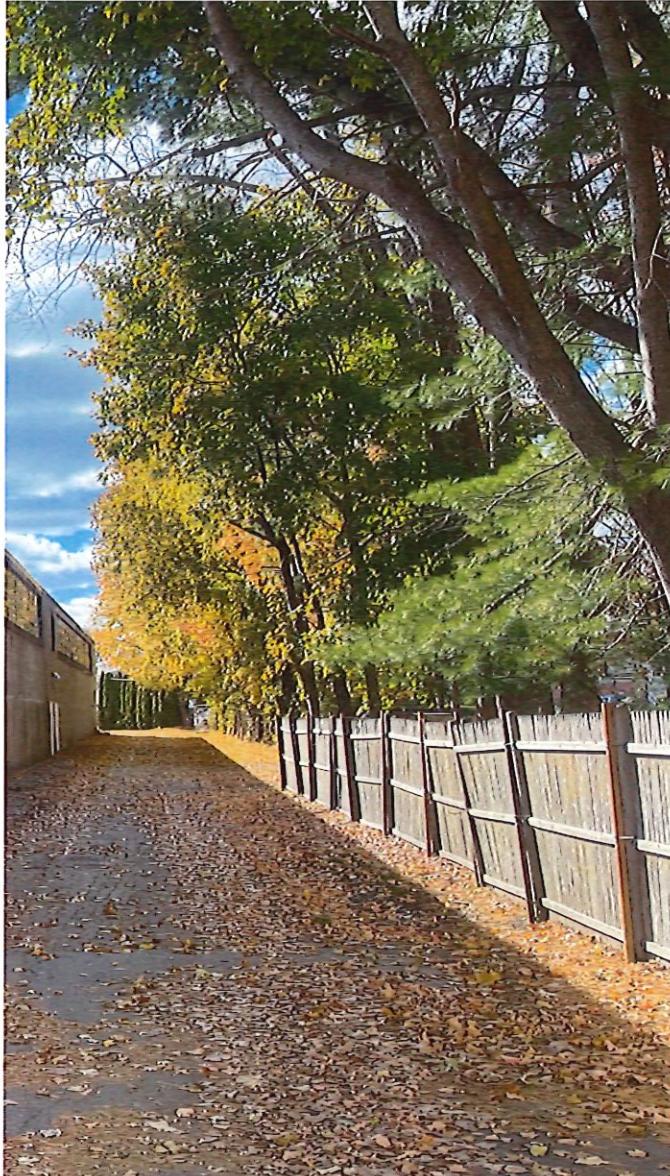
COMMERCIAL DIVISION™

PRESENTED BY



**Michael Collins**  
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Available upon request  
With Non-Disclosure  
Confidentiality Agreement



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# EXECUTIVE SUMMARY

137 PROVIDENCE STREET, PUTNAM, CT | For Sale, Building and Land with Business Assets



## PROPERTY OVERVIEW

137 Providence Street offers a rare opportunity to acquire a fully operational industrial facility with over 40,000 square feet of concrete block and steel construction, paired with the established business assets of Dalmik Well Drilling Co.

Strategically positioned in Putnam's industrial corridor along the Quinebaug River, this property delivers a powerful combination of functionality, location, and legacy. Home to Dalmik Well Drilling since 1987, this second-generation family business has earned a trusted reputation across Connecticut, Massachusetts, and Rhode Island for superior well drilling, pump services, and groundwater maintenance.

This turn-key acquisition is ideal for a qualified buyer seeking a ready-to-operate industrial site or a business expansion with established brand equity.

## OFFERING SUMMARY

- Sale Price: \$2,990,000
- Total Land Area: +/- 3.0 acres
- Total Building Area: +/- 40,000 SF across two industrial buildings
- Construction: Reinforced concrete block and steel, built between 1966-1968
- Location: Scenic setting on the banks of the Quinebaug River
- Ceiling Heights: 21' to 35' clear span
- Flooring: Heavy-duty, manufacturing-grade concrete slab
- Utilities: City water and sewer, 440V 3-phase electrical service
- Cranes/Equipment: Movable heavy-duty gantry hoist crane
- Heating Systems: Conventional oil and waste-oil ducted hot air
- Access & Loading:
  - Front Building: Two (2) 14'x14' drive-in doors (front), two (2) 12'x14' drive-in doors (rear)
  - Rear Building: One (1) 12'x10' drive-in door (grade-level access)
- Zoning: Industrial / Commercial
- Accessibility: Excellent access to I-395, Route 44, and regional highways



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## PROPERTY HIGHLIGHTS

137 PROVIDENCE STREET, PUTNAM, CT | For Sale, Building and Land with Business Assets



### LOCATION

Strategically located along the Quinebaug River. Positioned just minutes from downtown Putnam and convenient to major routes including I-395 and Route 44, the site offers exceptional accessibility across Connecticut, Massachusetts, and Rhode Island. Surrounded by Putnam's revitalized business community, this address combines visibility, heritage, and opportunity in one of northeastern Connecticut's most connected locations.

### INVESTMENT FEATURES

- Home to Dalmik Well Drilling since 1987 – a second-generation family business serving CT, MA & RI.
- Decades of continuous operation reflect site reliability, functionality, and long-term value.
- Ideal for contractors, service-based companies, or owner-users seeking a turnkey property.

### PROPERTY TAXES

SUBJECT PROPERTY	ASSESSMENT AND TAXES
Assessment	\$1,229,100
Current Mill Rate	\$33.14/\$1,000
Total Taxes	\$40,732

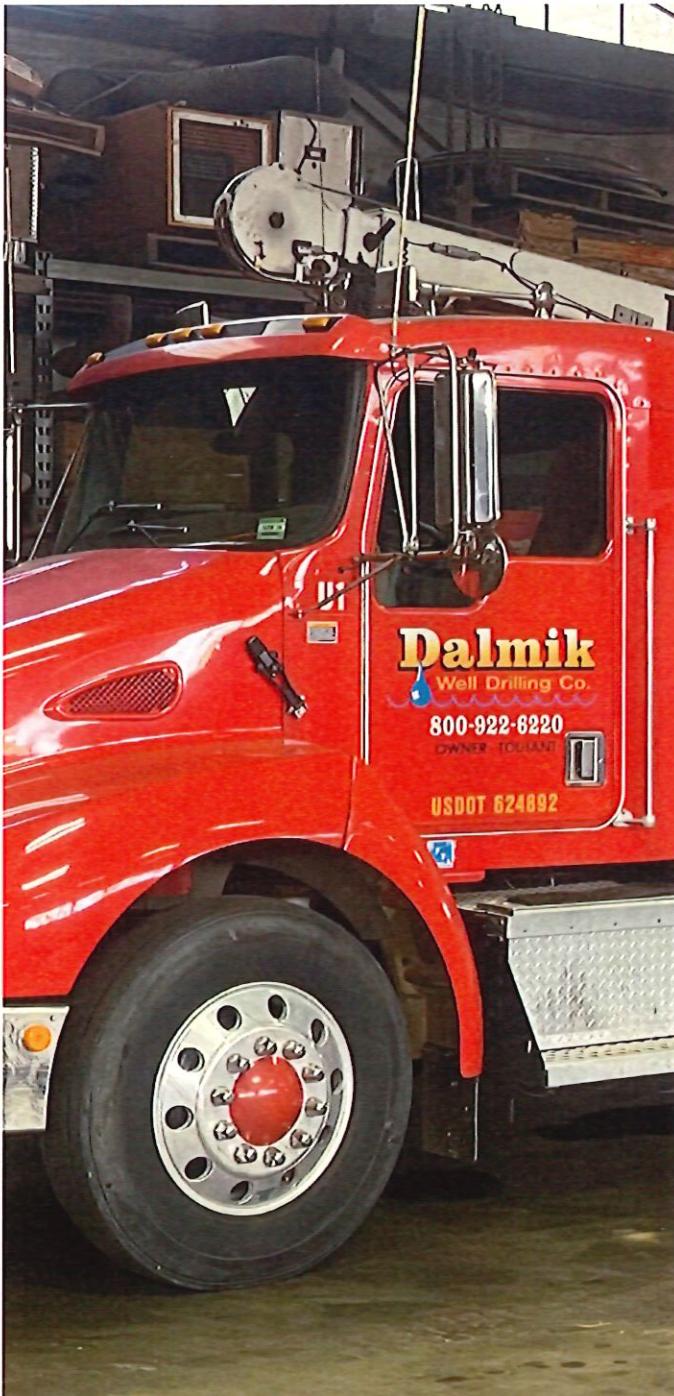


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## BUSINESS OVERVIEW

137 PROVIDENCE STREET, PUTNAM, CT | For Sale, Building and Land with Business Assets



### DALMIK WELL DRILLING CO.

Established in 1987, Dalmik Well Drilling Co. is a family-owned and operated enterprise providing expert well drilling, pump system installation, and groundwater maintenance. The business maintains a loyal client base throughout Connecticut, Massachusetts, and Rhode Island.

### HIGHLIGHTS:

- Decades-long reputation for reliability and technical expertise
- Strong, recurring client relationships across residential and commercial sectors
- Includes valuable operational assets: trucks, drilling rigs, equipment, and goodwill
- Ownership committed to supporting transition training and client introductions



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## Sale Comparables

13

## Avg. Cap Rate

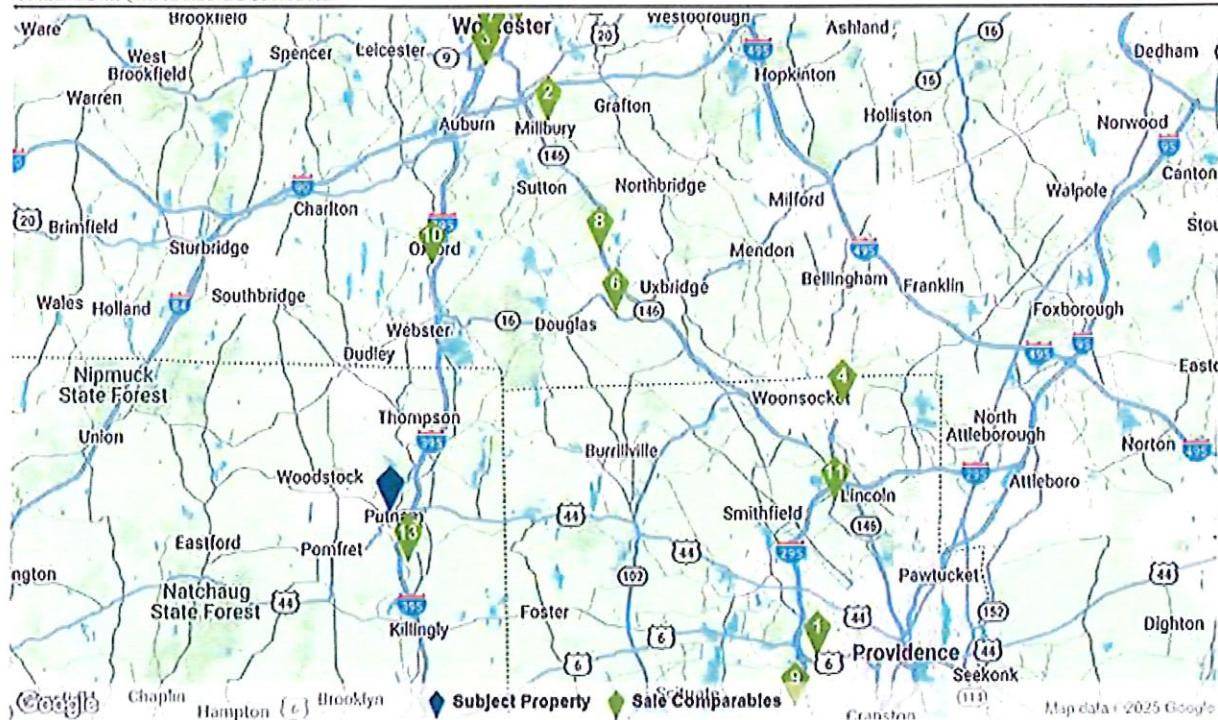
## Avg. Price/SF

## Avg. Vacancy At Sale

\$117

10.9%

## SALE COMPARABLES LOCATIONS



## SALE COMPARABLES SUMMARY STATISTICS

Sales Attributes	Low	Average	Median	High
Sale Price	\$880,000	\$2,397,323	\$2,150,000	\$5,000,000
Price/SF	\$57	\$117	\$95	\$236
Cap Rate	-	-	-	-
Time Since Sale In Months	2.8	11.8	13.3	20.2
Property Attributes	Low	Average	Median	High
Building SF	12,600	20,522	18,000	42,139
Ceiling Height	13'	19'6"	17'6"	36'
Docks	0	7	3	35
Vacancy Rate At Sale	0%	10.0%	0%	99.3%
Year Built	1940	1986	1988	2024
Star Rating	★ ★ ★ ★	★ ★ ★ ★ ★ 2.0	★ ★ ★ ★	★ ★ ★ ★

## INVESTMENT TRENDS



Property Name + Address	Property				Sale			
	Rating	Yr Built	Bldg SF	Vacancy	Sale Date	Price	Price/SF	Cap Rate
1 1467 Atwood Ave	★★★★★	-	19,741	0%	8/19/2025	\$2,500,000	\$127	-
2 32 Howe Ave	★★★★★	1960	32,360	0%	5/20/2025	\$1,855,000	\$57	-
3 982 Southbridge St	★★★★★	1940	18,000	0%	4/28/2025	\$1,705,000	\$95	-
4 666 Park East Dr	★★★★★	1990	22,500	0%	4/10/2025	\$2,025,000	\$90	-
5 75 E Worcester St	★★★★★	1965	21,750	0%	4/7/2025	\$2,613,000	\$120	-
6 116 Davis St	★★★★★	1986	12,600	0%	1/22/2025	\$1,100,000	\$87	-
7 21 Southgate St	★★★★★	2024	26,000	0%	10/3/2024	\$5,000,000	\$192	-
8 39 Gilmore Dr	★★★★★	2003	16,558	99.3%	10/2/2024	\$3,900,000	\$236	-
9 45 Stamp Farm Rd	★★★★★	1985	13,140	0%	9/30/2024	\$2,150,000	\$164	-
10 122 S Main St	★★★★★	1980	42,139	0%	6/26/2024	\$3,767,200	\$89	-
11 28 Albion Rd	★★★★★	1990	13,000	96.8%	5/15/2024	\$2,550,000	\$196	-
12 91 Highland Dr	★★★★★	2003	15,000	0%	3/6/2024	\$1,120,000	\$75	-
13 39 Ridge Rd	★★★★★	2003	14,000	0%	3/6/2024	\$880,000	\$63	-



# DALMIK WELL PRO FORMA

137 PROVIDENCE STREET, PUTNAM, CT | For Sale, Building and Land with Business Assets

2012				2013			
Month	Wells	Footage	Casing	Month	Wells	Footage	Casing
January	11	4,200'	465'	January	8	2,950'	505'
February	7	2,240'	430'	February	4	1,760'	450'
March	13	3,720'	930'	March	12	4,110'	482'
April	11	4,100'	620'	April	11	3,920'	500'
May	14	4,300'	592'	May	12	4,460'	620'
June	8	2,890'	426'	June	13	4,920'	686'
July	7	2,620'	502'	July	15	4,440'	643'
August	17	5,420'	869'	August	18	6,460'	995'
September	15	4,900'	880'	September	17	6,360'	775'
October	16	5,080'	1,339'	October	21	6,830'	860'
November	15	5,080'	850'	November	11	4,040'	437'
December	16	4,600'	663'	December	12	3,540'	442'
<b>Totals</b>	<b>150</b>	<b>49,150'</b>	<b>8,566'</b>	<b>Totals</b>	<b>154</b>	<b>53,790'</b>	<b>7,395'</b>

2014				2015			
Month	Wells	Footage	Casing	Month	Wells	Footage	Casing
January	6	2,500'	350'	January	13	4,580'	545'
February	1	360'	70'	February	0		
March	7	1,980'	235'	March	6	2,120'	280'
April	19	6,240'	860'	April	12	3,970'	472'
May	8	2,800'	420'	May	14	5,120'	760'
June	15	5,160'	615'	June	15	6,740'	618'
July	16	5,860'	509'	July	17	6,760'	744'
August	13	4,600'	628'	August	19	6,670'	874'
September	13	4,440'	1,020'	September	18	6,980'	875'
October	22	6,420'	1,030'	October	19	8,720'	972'
November	18	5,700'	691'	November	24	9,100'	1,127'
December	17	5,380'	936'	December	23	8,350'	1,503'
<b>Totals</b>	<b>155</b>	<b>51,440'</b>	<b>7,364'</b>	<b>Totals</b>	<b>180</b>	<b>69,110'</b>	<b>8,770'</b>



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## DALMIK WELL PRO FORMA

*continued*

137 PROVIDENCE STREET, PUTNAM, CT | For Sale, Building and Land with Business Assets

### 2016

Month	Wells	Footage	Casing
January	20	6,760'	1,226'
February	2	1,000'	60'
March	12	4,405'	560'
April	11	3,620'	560'
May	19	6,515'	941'
June	23	7,620'	1,176'
July	16	5,770'	766'
August	18	7,500'	723'
September	22	8,585'	986'
October	25	9,480'	1,063'
November	22	7,020'	1,020'
December	23	8,620'	1,284'
<b>Totals</b>	<b>213</b>	<b>76,895'</b>	<b>10,365'</b>

### 2017

Month	Wells	Footage	Casing
January	19	7,440'	980'
February	11	3,460'	670'
March	5	1,100'	271'
April	8	3,240'	500'
May	30	11,065'	1,500'
June	25	8,290'	1,208'
July	14	4,500'	655'
August	14	5,410'	666'
September	19	6,220'	699'
October	19	5,550'	1,052'
November	22	7,360'	874'
December	9	4,080'	417'
<b>Totals</b>	<b>195</b>	<b>67,715'</b>	<b>9,492'</b>

### 2018

Month	Wells	Footage	Casing
January	7	1,880'	190'
February	10	3,005'	501'
March	9	2,780'	608'
April	9	3,150'	397'
May	17	6,135'	627'
June	16	6,340'	790'
July	18	5,360'	1,174'
August	19	6,740'	680'
September	18	4,780'	1,028'
October	23	7,520'	1,185'
November	18	5,720'	1,026'
December	18	5,380'	1,010'
<b>Totals</b>	<b>182</b>	<b>58,790'</b>	<b>9,216'</b>

### 2019

Month	Wells	Footage	Casing
January	17	6,400'	700'
February	12	4,380'	855'
March	11	4,840'	577'
April	15	5,520'	715'
May	16	6,540'	813'
June	15	6,080'	688'
July	17	6,520'	828'
August	18	7,900'	579'
September	22	6,300'	1,220'
October	24	8,930'	1,380'
November	21	7,135'	1,018'
December	10	3,680'	294'
<b>Totals</b>	<b>198</b>	<b>74,225'</b>	<b>9,667'</b>



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# DALMIK WELL PRO FORMA

*continued*

137 PROVIDENCE STREET, PUTNAM, CT | For Sale, Building and Land with Business Assets

## 2020

Month	Wells	Footage	Casing
January	12	3,340'	610'
February	14	4,140'	870'
March	18	6,140'	700'
April	15	5,840'	1,135'
May	18	6,420'	993'
June	18	6,640'	642'
July	12	4,280'	1,035'
August	19	6,520'	1,113'
September	21	8,440'	1,167'
October	22	7,920'	1,026'
November	23	7,220'	1,185'
December	18	7,450'	840'
<b>Totals</b>	<b>210</b>	<b>74,350'</b>	<b>11,316'</b>

## 2021

Month	Wells	Footage	Casing
January	18	7,000'	959'
February	9	2,360'	450'
March	24	8,440'	1,070'
April	23	5,125'	685'
May	20	6,240'	860'
June	23	5,550'	1,359'
July	16	6,600'	605'
August	14	4,480'	865'
September	21	6,950'	1,195'
October	15	6,300'	945'
November	15	6,380'	1,014'
December	13	5,240'	630'
<b>Totals</b>	<b>211</b>	<b>70,665'</b>	<b>10,637'</b>

## 2022

Month	Wells	Footage	Casing
January	12	3,940'	565'
February	10	3,420'	348'
March	17	5,840'	727'
April	7	3,000'	350'
May	10	4,200'	630'
June	12	4,500'	787'
July	7	3,700'	515'
August	14	6,700'	560'
September	14	4,479'	769'
October	14	4,300'	645'
November	14	4,700'	675'
December	9	3,010'	270'
<b>Totals</b>	<b>140</b>	<b>51,789'</b>	<b>6,841'</b>

## 2023

Month	Wells	Footage	Casing
January	13	4,940'	575'
February	7	2,520'	390'
March	14	5,640'	570'
April	12	3,610'	525'
May	11	4,169'	724'
June	13	4,745'	582'
July	9	3,644'	330'
August	7	2,390'	270'
September	12	3,350'	410'
October	6	2,240'	271'
November	6	2,260'	373'
December	7	2,400'	375'
<b>Totals</b>	<b>117</b>	<b>41,908'</b>	<b>5,395'</b>



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## DALMIK WELL PRO FORMA

*continued*

**137 PROVIDENCE STREET, PUTNAM, CT** | For Sale, Building and Land with Business Assets

### 2024

Month	Wells	Footage	Casing
January	11	3,721'	503'
February	9	2,800'	333'
March	8	3,240'	405'
April	6	2,560'	300'
May	7	2,980'	530'
June	6	2,200'	265'
July	10	3,820'	475'
August	8	3,080'	339'
September	6	3,120'	555'
October	12	4,813'	484'
November	8	3,220'	512'
December	11	4,080'	630'
<b>Totals</b>	<b>102</b>	<b>39,634'</b>	<b>5,331'</b>

### 2025

Month	Wells	Footage	Casing
January	8	3,240'	235'
February	3	760'	100'
March	9	3,620'	668'
April	11	3,300'	675'
May	11	3,715'	715'
<b>Totals</b>	<b>42</b>	<b>14,635'</b>	<b>2,393'</b>



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### Building and Land

Using the market Comparison approach and Property Income approach. The Building and Land (BPO) market Value is \$1.3M.

**\$1,300,000.00**

### Well Drilling Operational Assets

Equipment, Trucks, Drilling rigs, Supplies, Inventory, Domain name, registrations, website licenses, software, logos, registrations, customer lists. **\$1,690,973.50**

**\$1,690,973.50**

### Valuation Multiples for Drilling / Specialty Contractors

Based on market comps (IBBA, BizBuySell, PeerComps data for drilling & trade contractors):

Business Type	Multiple (of SDE/EBITDA)	Value on \$1M Earnings
Smaller, owner-dependent (under \$3M revenue)	2.5x – 3.5x	<b>\$2.5M – \$3.5M</b>
Established, solid crew & equipment	3.5x – 4.5x	<b>\$3.5M – \$4.5M</b>
Strong backlog, modern fleet, management depth	4.5x – 6x	<b>\$4.5M – \$6M+</b>
Brokers Price Opinion – The operation is currently at less than 50% capacity. Priced in the current “as-is” condition a conservative amount	\$1M Before (SDE)	<b>\$1,000,000.00</b>
<b>Total Value</b>		<b>\$3,990,973.50</b>

**Market Value Offering “AS-IS” Condition** **\$2,990,000.00**

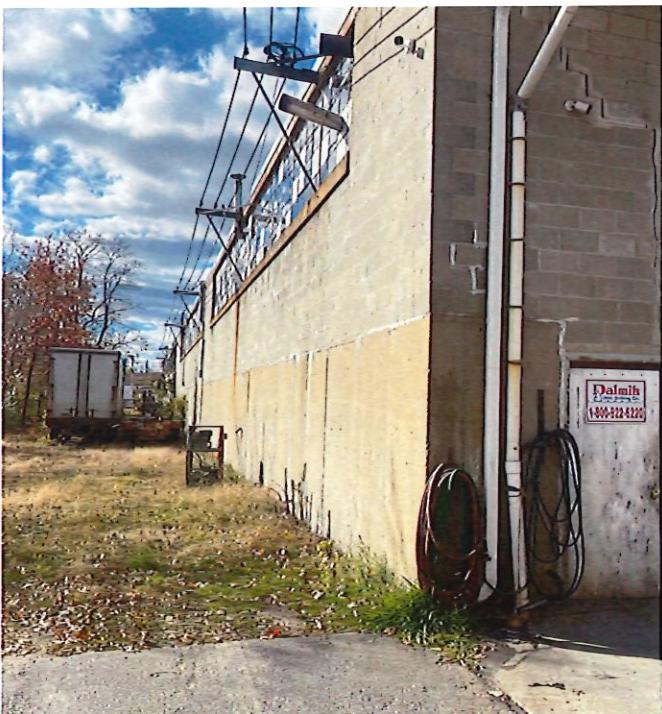
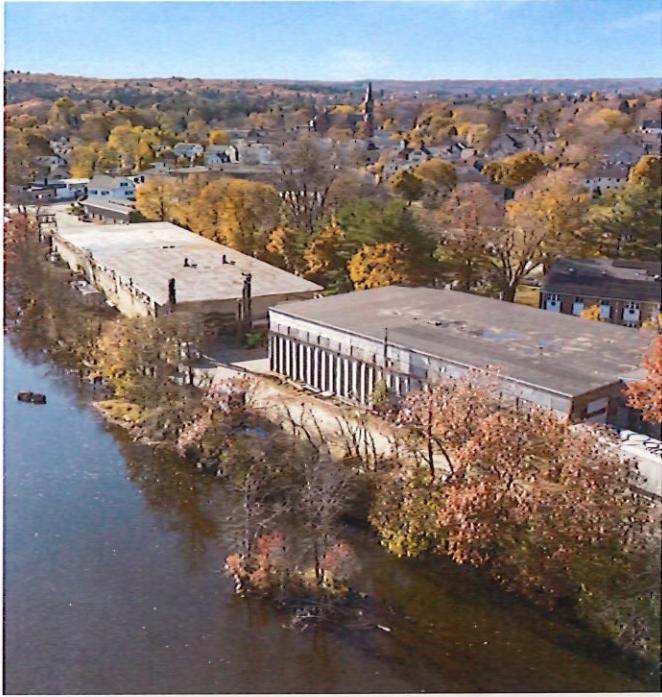
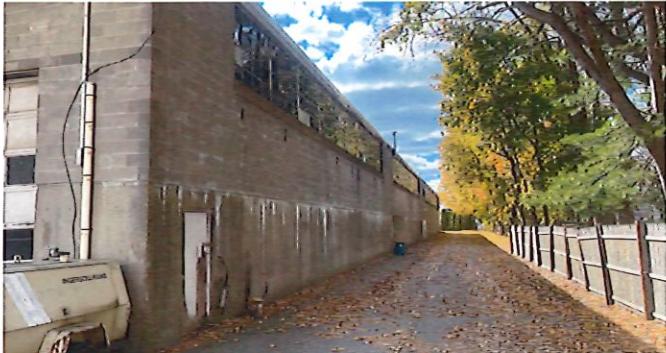


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## EXTERIOR PHOTOS

137 PROVIDENCE STREET, PUTNAM, CT | For Sale, Building and Land with Business Assets

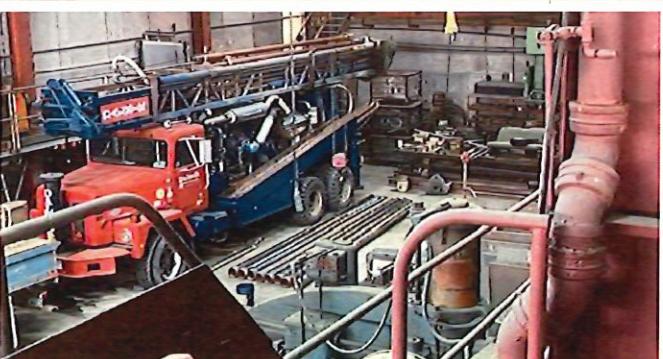
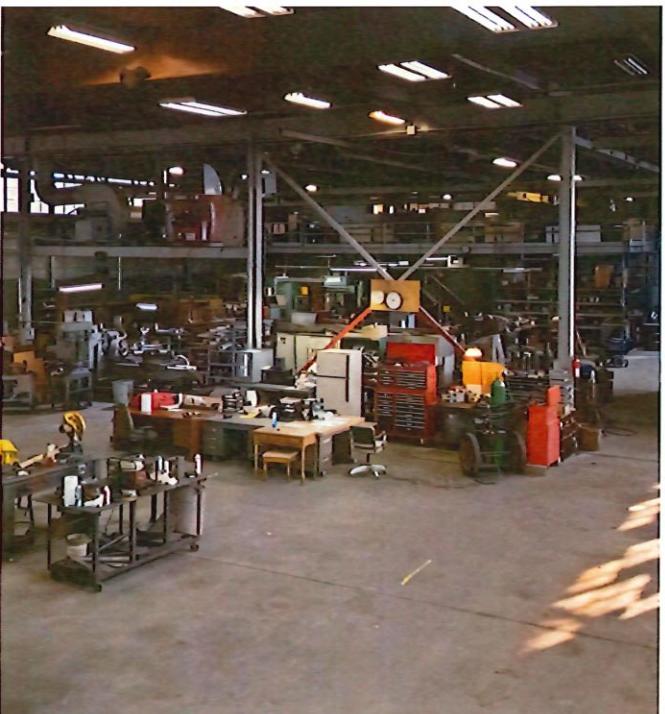
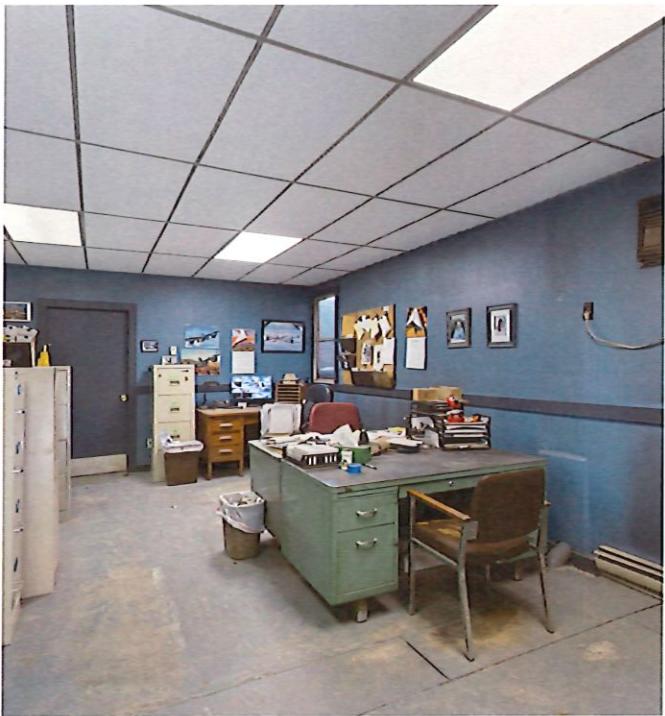


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## INTERIOR PHOTOS

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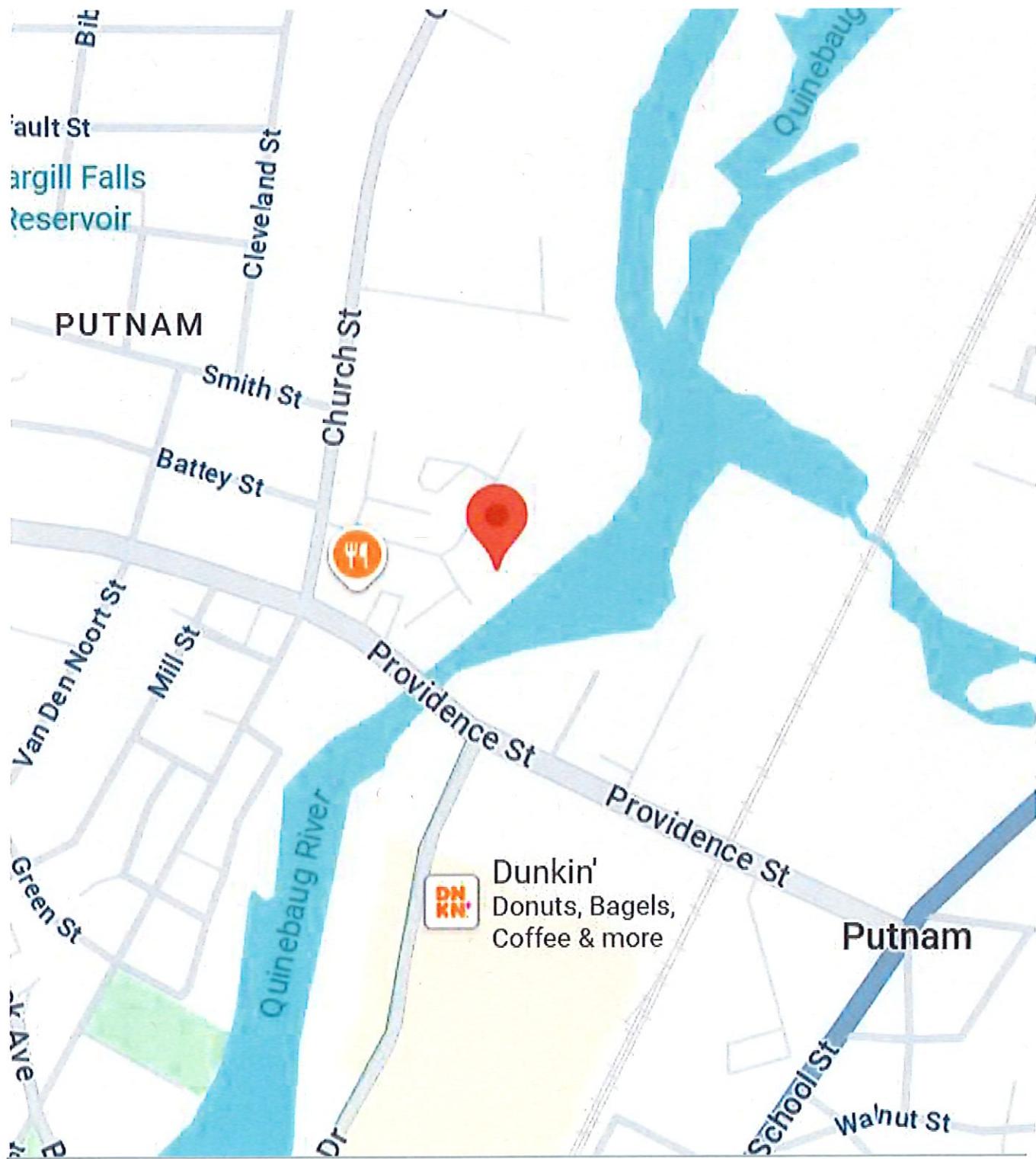


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## LOCATION MAP

137 PROVIDENCE STREET, PUTNAM, CT | For Sale, Building and Land with Business Assets

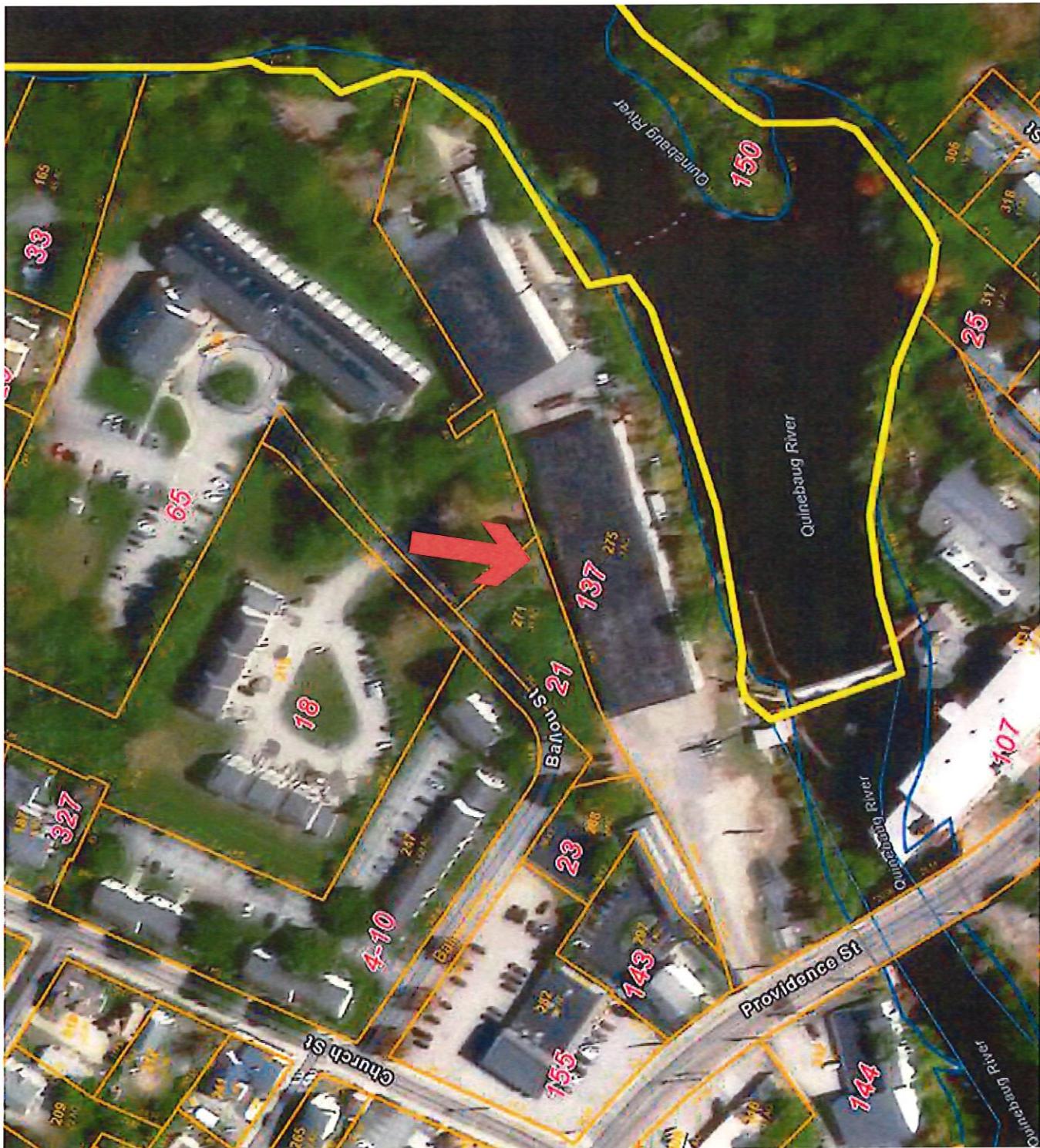


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## AERIAL MAP

137 PROVIDENCE STREET, PUTNAM, CT



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## DEMOGRAPHIC & INFO PROFILE

137 PROVIDENCE STREET, PUTNAM, CT

Radius	1 Mile	3 Mile	5 Mile
<b>Population</b>			
2029 Projection	7,005	11,516	21,821
2024 Estimate	6,988	11,521	21,839
2020 Census	6,774	11,340	21,547
Growth 2024 - 2029	0.24%	-0.04%	-0.08%
Growth 2020 - 2024	3.16%	1.60%	1.36%
<b>2024 Population by Hispanic Origin</b>	490	658	1,036
<b>2024 Population</b>	6,988	11,521	21,839
White	5,966 85.37%	10,007 86.86%	19,283 88.30%
Black	146 2.09%	218 1.89%	338 1.55%
Am. Indian & Alaskan	48 0.69%	59 0.51%	84 0.38%
Asian	97 1.39%	164 1.42%	302 1.38%
Hawaiian & Pacific Island	4 0.06%	4 0.03%	4 0.02%
Other	727 10.40%	1,068 9.27%	1,828 8.37%
U.S. Armed Forces	0	0	2
<b>Households</b>			
2029 Projection	3,150	4,877	8,950
2024 Estimate	3,138	4,875	8,951
2020 Census	3,034	4,798	8,842
Growth 2024 - 2029	0.38%	0.04%	-0.01%
Growth 2020 - 2024	3.43%	1.60%	1.23%
Owner Occupied	1,565 49.87%	2,857 58.61%	5,956 66.54%
Renter Occupied	1,573 50.13%	2,018 41.39%	2,995 33.46%
<b>2024 Households by HH Income</b>	3,138	4,874	8,951
Income: <\$25,000	710 22.63%	943 19.35%	1,431 15.99%
Income: \$25,000 - \$50,000	517 16.48%	701 14.38%	1,274 14.23%
Income: \$50,000 - \$75,000	539 17.18%	860 17.64%	1,618 18.08%
Income: \$75,000 - \$100,000	635 20.24%	1,015 20.82%	1,521 16.99%
Income: \$100,000 - \$125,000	211 6.72%	396 8.12%	789 8.81%
Income: \$125,000 - \$150,000	187 5.96%	348 7.14%	978 10.93%
Income: \$150,000 - \$200,000	204 6.50%	358 7.35%	725 8.10%
Income: \$200,000+	135 4.30%	253 5.19%	615 6.87%
<b>2024 Avg Household Income</b>	\$77,579	\$84,887	\$93,982
<b>2024 Med Household Income</b>	\$64,704	\$72,956	\$77,506

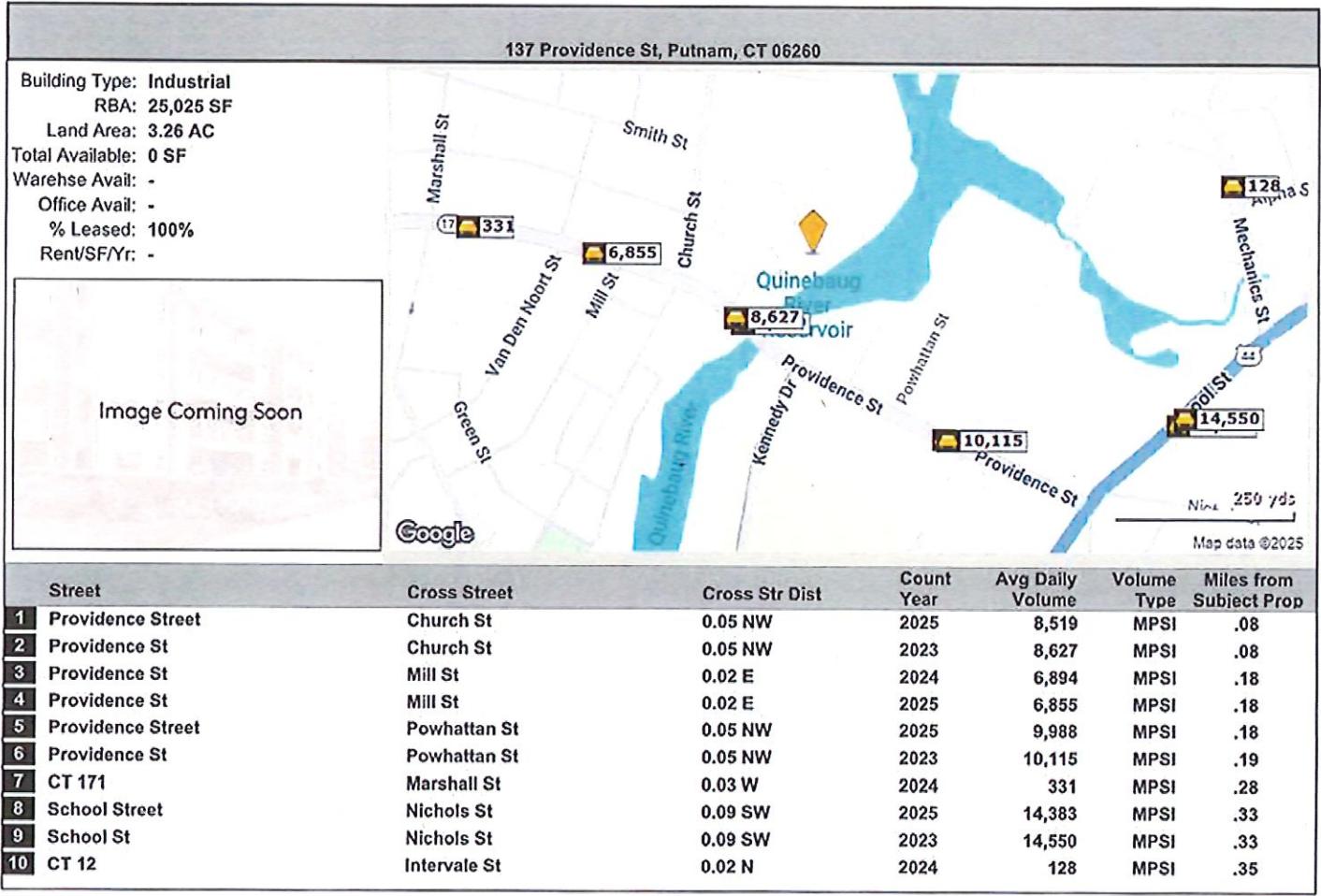


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