

FOR SALE

BATTELL BLOCK

Unique Downtown Middlebury
Apartment/Commercial Investment Opportunity



10 MERCHANTS ROW
MIDDLEBURY, VERMONT



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OVERVIEW

The Battell Block in Middlebury is the cornerstone of the downtown. It offers tenants quick access to local amenities and is only a 5-minute walk to the Middlebury College campus. Enjoy a stroll down Main Street to the local bank, library, the Marquis movie theater, shops, restaurants and colleges. With quick access to Route 7 and other major highways, sidewalk seating, and the town park directly across the street, Battell Block is truly the best located property in town.

The historic Battell Block building has long been a landmark presiding over downtown Middlebury and the Otter Creek. It was originally built with the vision of being a 'major commercial center' and has since been modernized, with 28,000 +/- SF of commercial space and 33 newly renovated loft, one- and two-bedroom apartments. The Battell Block Residences pay homage to the original historic motifs, while providing fresh, modern upscale apartments and convenient downtown living. With apartments overlooking beautiful downtown Middlebury and the dramatic Otter Creek, the Battell Block Residences and Commercial Spaces offer a true taste of Middlebury, both past and present.

**BATTELL BLOCK** | 10 MERCHANTS ROW, MIDDLEBURY, VERMONT**SALE PRICE****\$9,565,000****PROPERTY TYPE**

Mixed use commercial and residential

COMMERICAL

- Edgewater Gallery – 8,050 SF
- Little Seed Coffee Roasters – 2,400 SF
- Berkshire Hathaway Real Estate – 1,700 SF
- Crooked Ladle Catering – 4,100 SF
- Juice Amour – 1,704 SF
- Sabi Sabi Thai Restaurant – 4,614 SF
- Office Suites 3,065 SF
- & More!

APARTMENTS – 33 TOTAL

- Eight studios
- Eleven 1-bedrooms
- Four 1-bedroom + den
- Eight 2-bedrooms
- One 2-bedroom/ 2 bathroom
- One 2-bedroom/2 bathroom + den

PROPERTY DESCRIPTION

In 2017, Battell Block underwent an extensive renovation to create 31 residential apartments and a storage area with 25 storage units. In the years to follow, the upgrades continued with a new natural gas furnace in 2021, a modernization of the elevator in 2022 and in 2023 the HVAC infrastructure was all replaced as well as a new roof put on. In 2025, some office space has been converted to two additional apartments.

Total Capital Improvements exceed \$3.6M. Future re-development opportunity exists in the retired boiler building, approx. 600 SF, adjacent to the river.

The apartments feature stainless steel appliances, quartz countertops, slate-stained maple cabinets, energy efficient washer & dryers, highly efficient heat pumps for heating & cooling, premium river or park views, exposed brick walls (some), high quality shades and carpet and paint. Apartments have been 100% occupied since 2017, with a waitlist going.

Most of the commercial spaces have undergone renovations over the past 3-4 years. Battell Block is turnkey with tenants in place!

www.battellblock.com



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INVESTMENT HIGHLIGHTS**EXISTING UNIT MIX**

33 Apartments, 11 Commercial & 25 storage units

ROOF

TPO membrane

New in 2023 – 20-year warranty

UTILITIES

Residential tenants pay electric, heat/AC, cable & internet

Commercial tenants pay separately metered electric, gas and NNN charges

FIRE PROTECTION

Fully sprinklered with hard wired smoke & carbon monoxide detection

FEATURING

- Cash flowing crown jewel property
- Energy efficient heating and cooling systems
- Ample natural light

BUILDING INFORMATION

BUILDING SIZE:	68,211 SF
Basement Level	13,586 SF
Ground Level	13,657 SF
First Floor	13,778 SF
Second Floor	13,595 SF
Third Floor	13,595 SF
Boiler Building	Approx 600 SF
BUILT:	1896 – 1902
STORIES:	5 levels, including basement level
SITE SIZE:	.83 acre
PARKING AREA:	37 surface spaces



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CONSTRUCTION

Stone and Masonry/Brick

HVAC

Tankless NTI Boiler/Mini Splits (Daikin)

WATER/SEWER

Municipal

FIRE PROTECTION

Fully sprinklered (Dry System), Fire Alarm

ELEVATOR

Modernization with new controls

ELECTRIC

3 Phase 120/208

LIGHTING

LED

PLUMBING

Copper/Plastic

GAS

Natural Gas (Commercial spaces, Hydronic Heat Loop)

ZONING

"CBD" Central Business District Zoning

APARTMENT PHOTOS



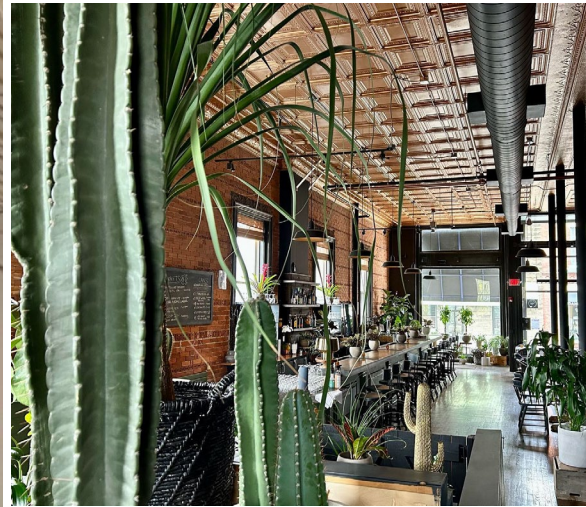
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APARTMENT PHOTOS



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COMMERCIAL PHOTOS



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FLOORPLANS

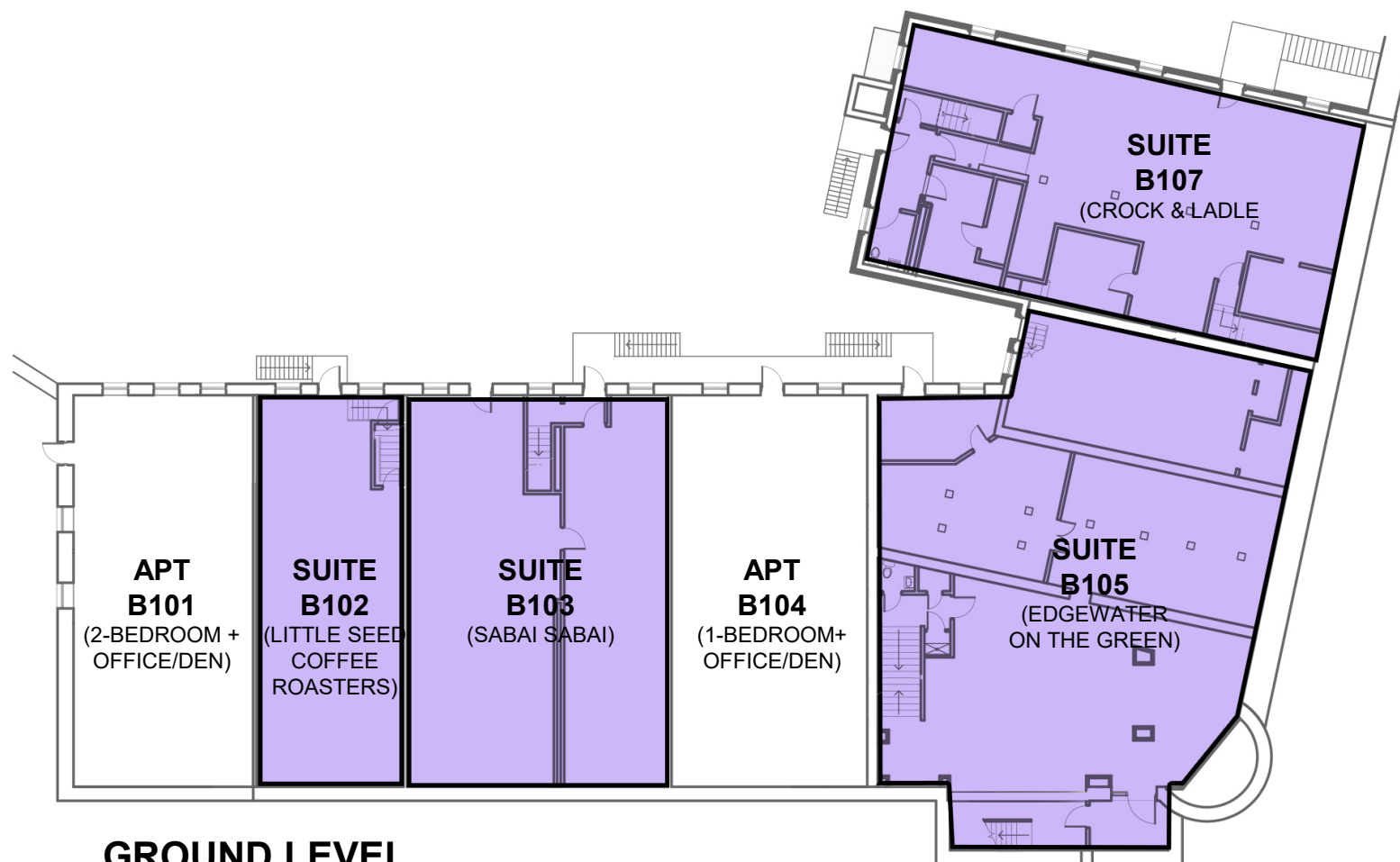


FIRST FLOOR PLAN
(GRADE LEVEL COMMERCIAL)



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FLOORPLANS



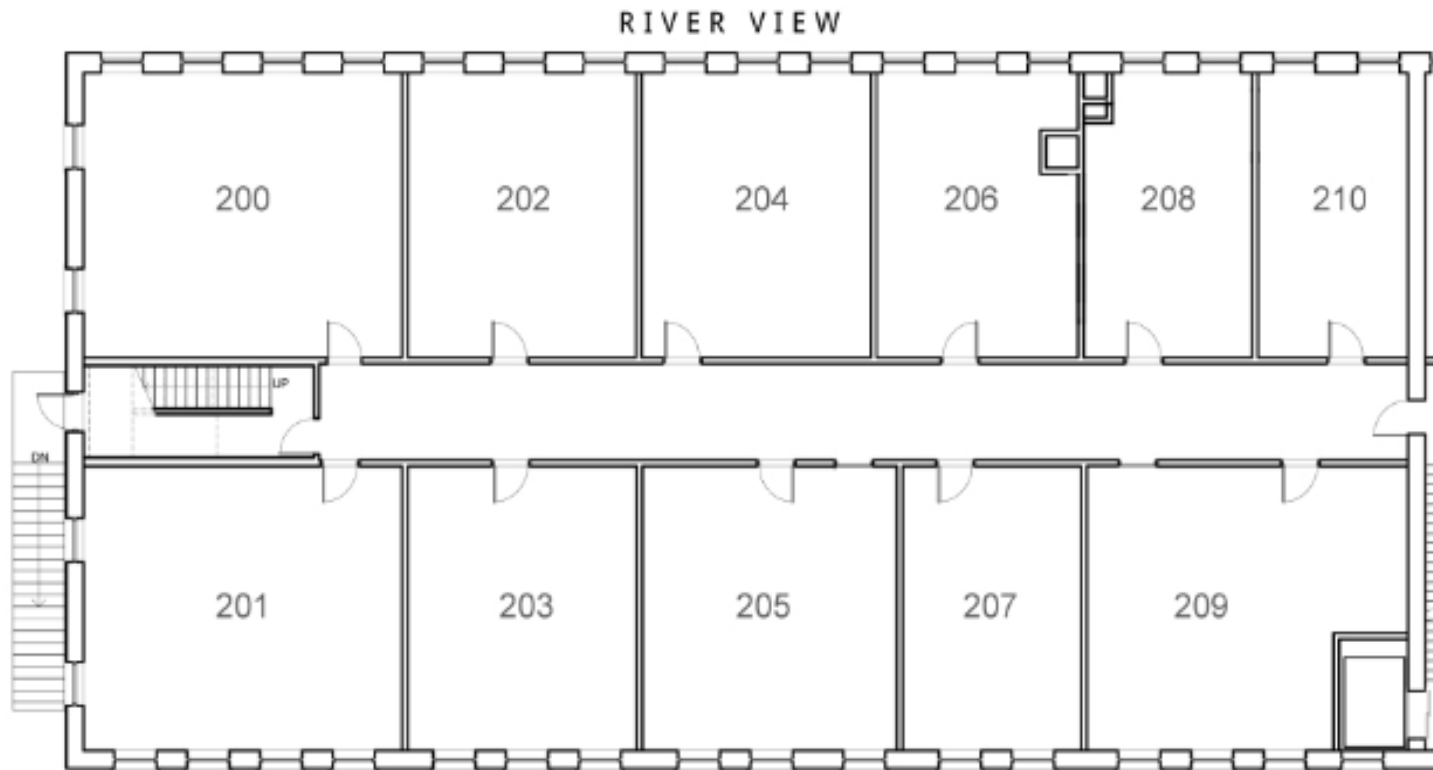
GROUND LEVEL

(ABOVE GRADE AT BACK OF BUILDING)



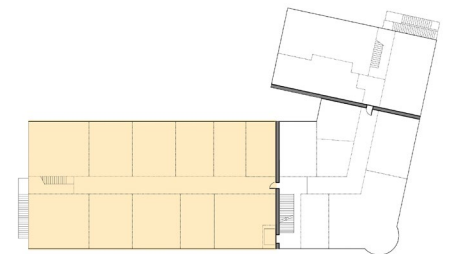
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FLOORPLANS



- 200 – 2 bedroom
- 201 – 2 bedroom
- 202 – 1 bedroom
- 203 – 1 bedroom
- 204 – 1 bedroom
- 205 – 1 bedroom
- 206 – Studio
- 207 – Studio
- 208 - Studio
- 209 – 1 bedroom
- 210 - Studio

SECOND FLOOR PLAN



BUILDING KEY PLAN

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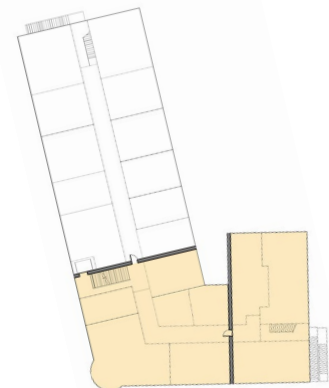
FLOORPLANS



SECOND FLOOR OFFICE SUITES

NET AREA: 4,686± SF (office area)
GROSS AREA: 5,766± GSF

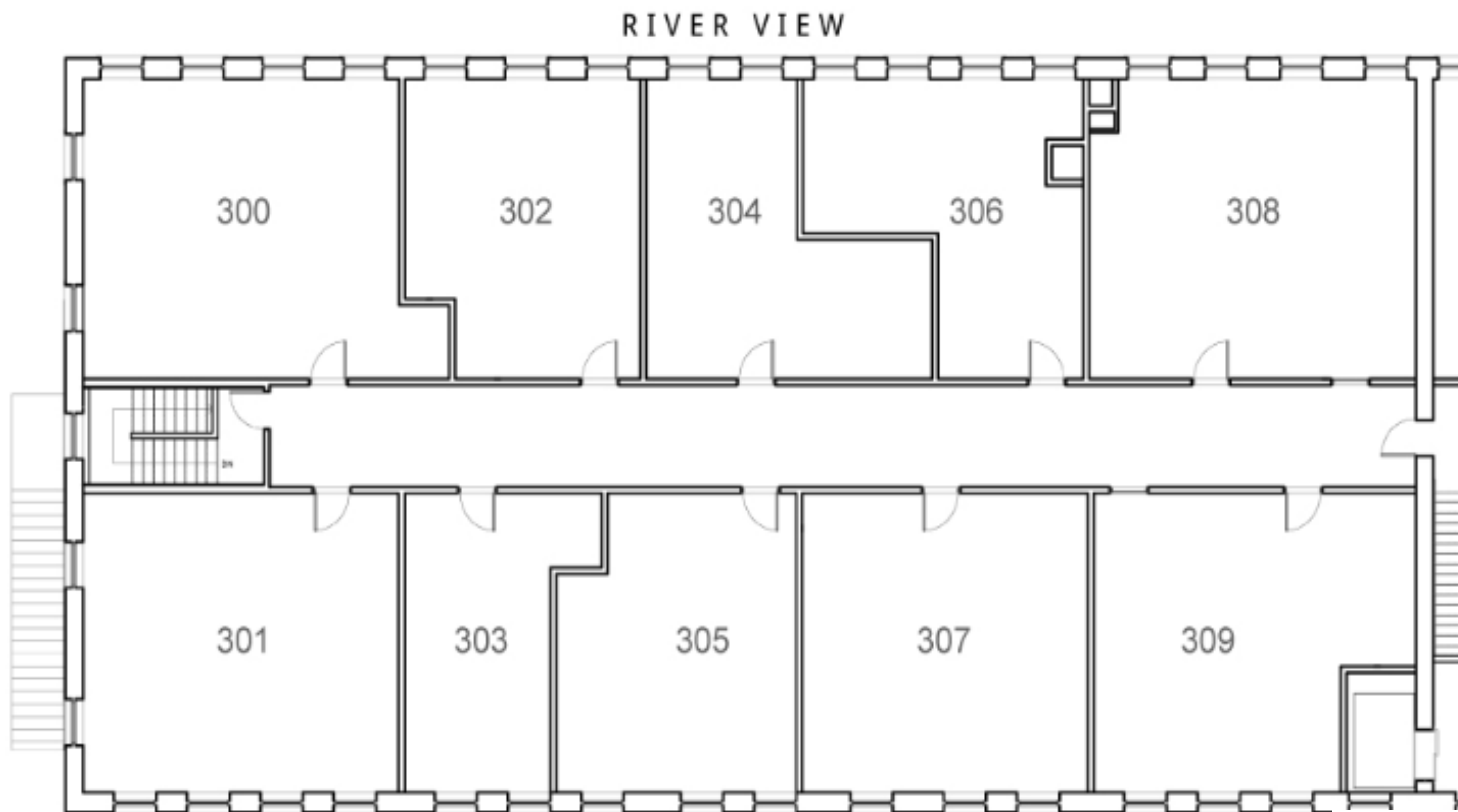
SECOND FLOOR OFFICE SUITES & APARTMENTS



BUILDING KEY PLAN

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FLOORPLANS

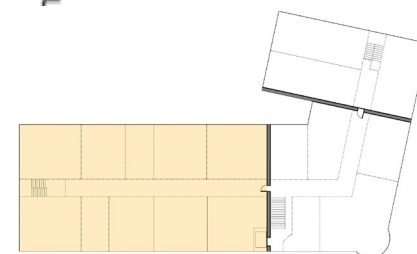


- 300 – 2 bedroom
- 301 – 2 bedroom
- 302 – 1 bedroom
- 303 – Studio
- 304 – 1 bedroom
- 305 – 1 bedroom
- 306 – 1 bedroom
- 307 – 1 bedroom + den
- 308 – 1 bedroom + den
- 309 – 1 bedroom + den

THIRD FLOOR PLAN A

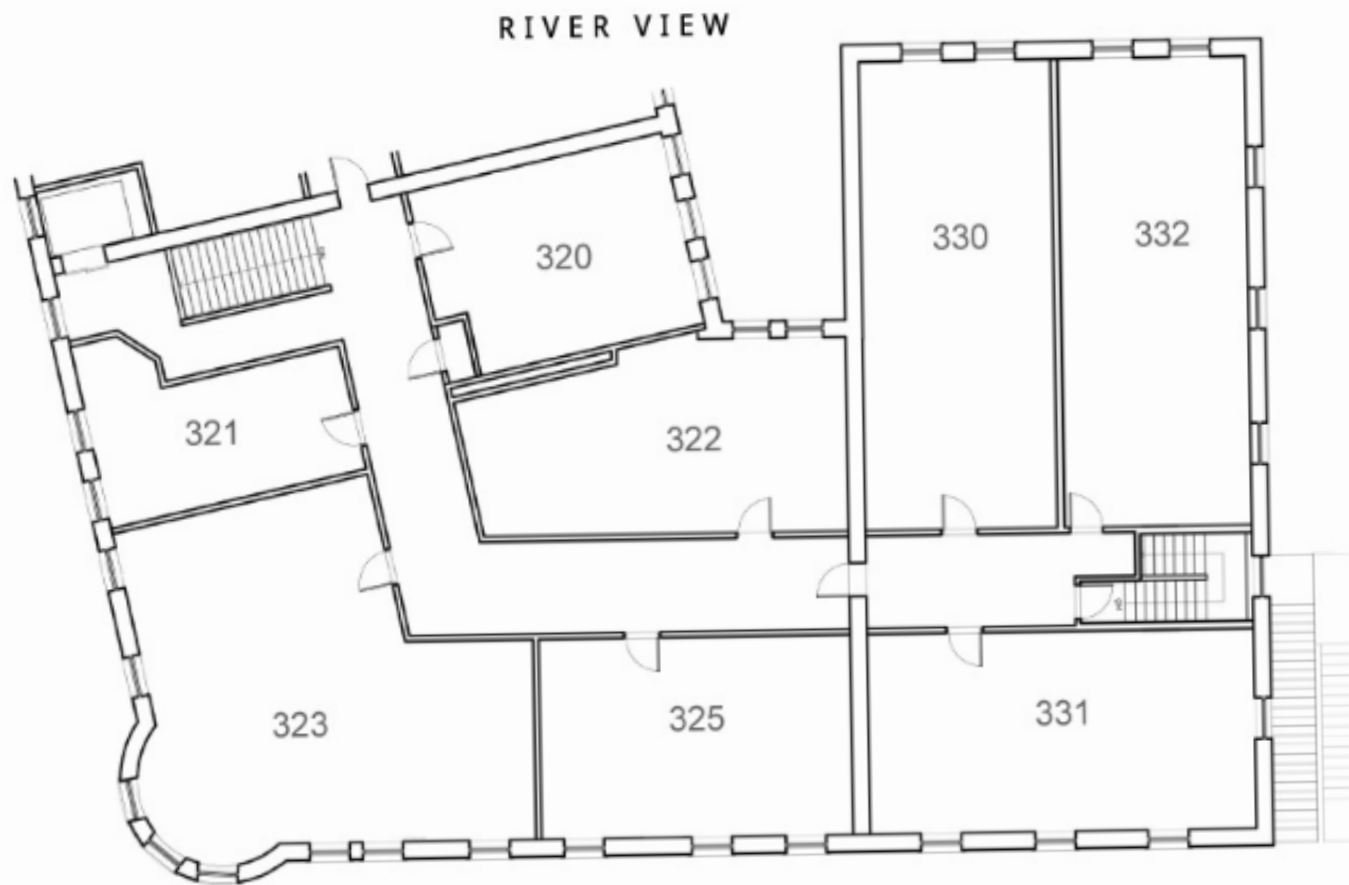


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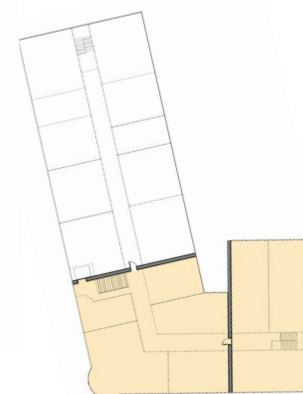
BUILDING KEY PLAN

FLOORPLANS



THIRD FLOOR PLAN B

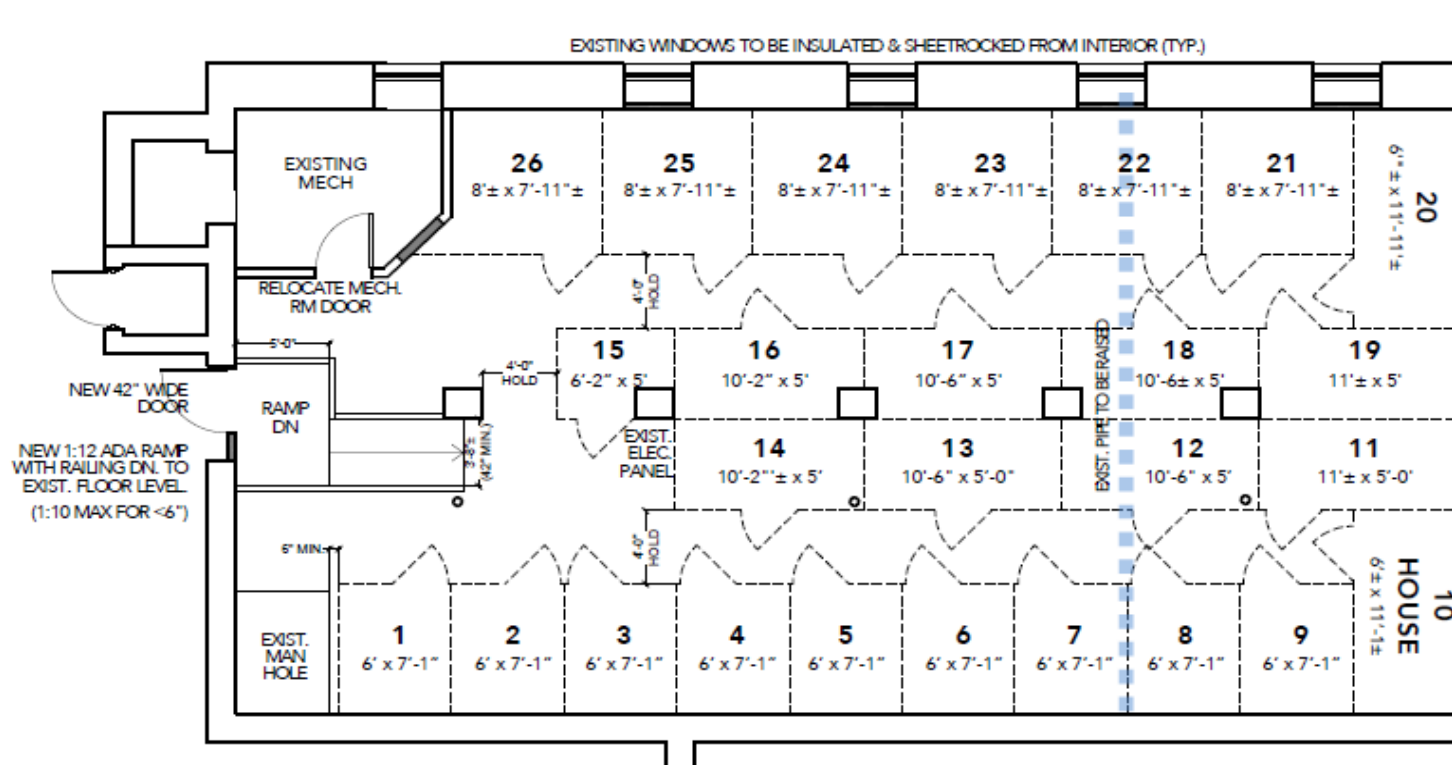
- 320 – Studio
- 321 – Studio
- 322 – 1 bedroom
- 323 – 2 bedroom/2 bath
- 325 – 1 bedroom
- 330 – 2 bedroom
- 331 – 2 bedroom
- 332 – 2 bedroom



BUILDING KEY PLAN

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FLOORPLANS



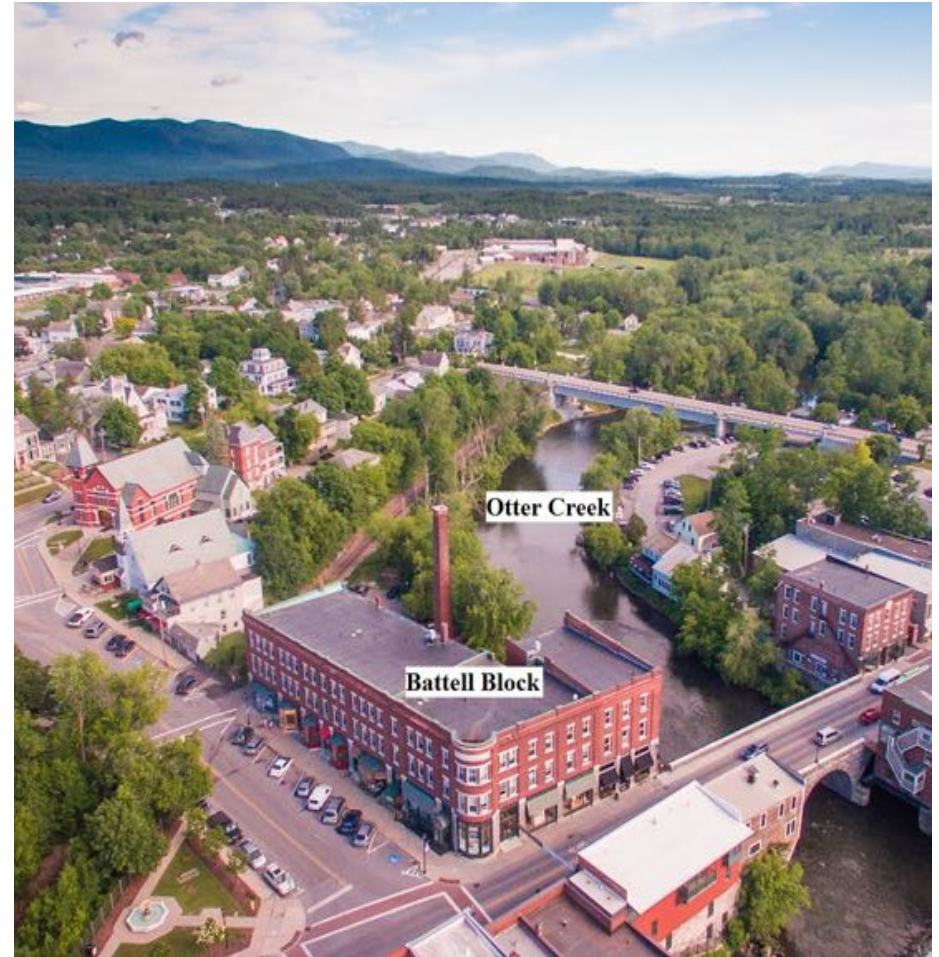
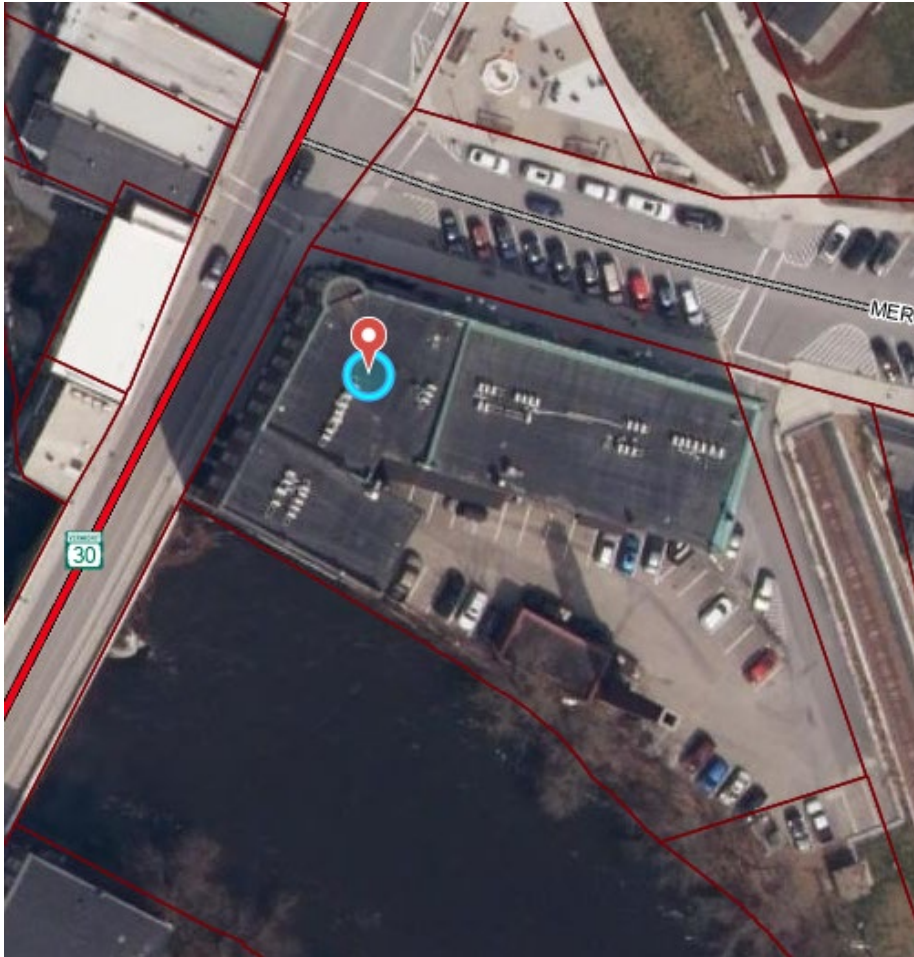
STORAGE UNITS – SB-107

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BUILDING KEY PLAN

SITEPLAN



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FINANCIAL SUMMARY

REVENUE

Residential Leases	\$680,817
Commercial Leases	\$332,067
Reimbursable Expenses (CAM/Trash)	\$39,879
Storage	\$19,492
Total Revenue	\$1,073,254

* Contingent on filling 2nd floor office space

** 2025 Proforma

EXPENSES

Taxes	\$123,349
Maintenance	\$90,291
Utilities	\$61,265
Management	\$46,740
Insurance	\$23,065
Miscellaneous	\$619
Professional Fees	\$3,945
Reserves	\$5,000
Total Expenses	\$354,274

NET OPERATING INCOME - \$718,980

Additional lists of capital improvements and financials available upon request.



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