

2045 DIXWELL AVENUE HAMDEN, CT

RETAIL PROPERTY FOR SALE

\$8,500,000



OFFERING MEMORANDUM



HOULIHAN LAWRENCE

WARECK D'OSTILIO

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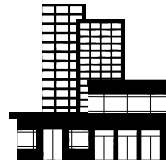
ken@kngrealty.com

203.376.6266



HOULIHAN LAWRENCE

WARECK D'OSTILIO



SECTION ONE:

PROPERTY INFORMATION



KEN GINSBERG

ken@kngrealty.com

203.376.6266



HOULIHAN LAWRENCE

WARECK D'OSTILIO

EXECUTIVE SUMMARY

OVERVIEW:

As exclusive agent, HLWD Commercial is pleased to offer a 100% Fee Interest in 2045 Dixwell Avenue, Hamden, CT for sale. This offering represents the opportunity for an investor to acquire a 34,880 SF dual tenanted CVS and Ashley HomeStore franchised location, including ample surface parking and a highly visible pylon located directly on Route 10, the start of the Miracle Mile.

Ashley Furniture executed a lease at this location in 2023 at a below market rent as successor to Bed Bath & Beyond. The 10+ years left on its initial term followed by three five-year options. Ashley HomeStore corporate sees total revenue of more than \$5.7 billion annually, has over 35,000 employees, and operates over 1,000 stores in 60 countries with 6,000 retail partners in 123 countries.

CVS has approximately one year remaining in their initial term at a significantly below market rent with four (5-year) options to extend, demonstrating their commitment to the site. The lease is absolute NNN with zero landlord responsibilities, making it an ideal, management-free investment opportunity for a passive investor. CVS is the largest pharmacy chain in the United States with more than 9,900 stores across 49 states, the District of Columbia, and Puerto Rico.

This property is located on the Miracle Mile which is home to most major national and regional retailers. Route 15 allows regional access to the site from area towns.

PROPERTY SNAPSHOT:

Price:	\$8,500,000	Cap Rate:	4.5%
Leasable Space:	34,880 sqft	NOI:	\$385,568.04
Lot Size:	3.64 Acres	Type:	Retail



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ASSESSOR CARD

OVERVIEW:

Location 2045 DIXWELL AVE

Mblu 2528/ 029/ / /

Acct#

Owner HAR-ZAIT LLC

Assessment \$3,533,670

Appraisal \$5,048,100

PID 101362

Building Count 2

Current Value

Appraisal					
Valuation Year	Building	Extra Features	Outbuildings	Land	Total
2021	\$2,649,600	\$232,800	\$156,500	\$2,009,200	\$5,048,100
Assessment					
Valuation Year	Building	Extra Features	Outbuildings	Land	Total
2021	\$1,854,720	\$162,960	\$109,550	\$1,406,440	\$3,533,670

Owner of Record

Owner HAR-ZAIT LLC
 Co-Owner % LEVEY MILLER MARETZ LLC
 Address 1768 LITCHFIELD TPKE
 WOODBRIDGE, CT 06525

Sale Price \$5,000,000
 Certificate
 Book & Page 4589/0244
 Sale Date 03/14/2019
 Instrument 00



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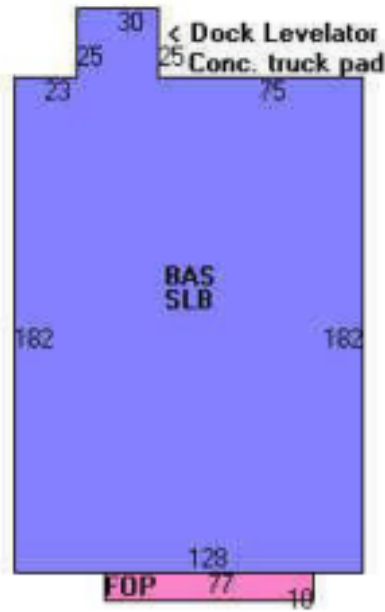
ASSESSOR CARD

BUILDING 1:

Living Area: 24,046
 Building Percent Good: 69

Building Attributes	
Field	Description
STYLE	Store
MODEL	Ind/Comm
Grade	C +
Stories:	1
Occupancy	1.00
Exterior Wall 1	Concr/Cinder
Exterior Wall 2	Stucco on Maso
Roof Structure	Flat
Roof Cover	T&G/Rubber
Interior Wall 1	Drywall
Interior Wall 2	
Interior Floor 1	Vinyl/Asphalt
Interior Floor 2	
Heating Fuel	Gas
Heating Type	Forced Air-Duc
AC Type	Central
Struct Class	
Bldg Use	STORE/SHOP M96
Total Rooms	
Total Bedrms	00
Total Baths	0
1st Floor Use:	322I
Heat/AC	HEAT/AC PKGS
Frame Type	STEEL
Baths/Plumbing	AVERAGE
Ceiling/Wall	NONE
Rooms/Prtns	AVERAGE
Wall Height	26.00
% Corn Wall	0.00

Building Layout



(https://images.vgsi.com/photos/HamdenCTPhotos/Sketches/101362_215)

Building Sub-Areas (sq ft)			<u>Legend</u>
Code	Description	Gross Area	Living Area
BAS	First Floor	24,046	24,046
FOP	Porch, Open	770	0
SLB	Slab	24,046	0
		48,862	24,046



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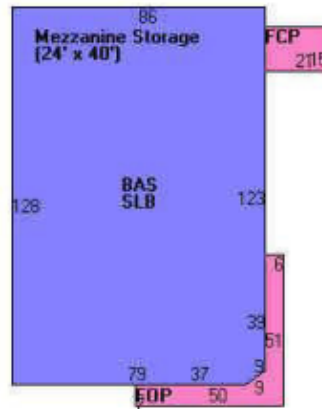
BUILDING 2:

Grade	B -
Stories:	1
Occupancy	1,00
Exterior Wall 1	Brick Veneer
Exterior Wall 2	Concr/Cinder
Roof Structure	Flat
Roof Cover	T&G/Rubber
Interior Wall 1	Drywall
Interior Wall 2	
Interior Floor 1	Carpet
Interior Floor 2	Vinyl/Asphalt
Heating Fuel	Gas
Heating Type	Forced Air-Duc
AC Type	Central
Struct Class	
Bldg Use	STORE/SHOP M96
Total Rooms	
Total Bedrms	00
Total Baths	0
1st Floor Use:	3221
Heat/AC	HEAT/AC PKGS
Frame Type	STEEL
Baths/Plumbing	AVERAGE
Ceiling/Wall	SUS-CEIL & WL
Rooms/Prtns	AVERAGE
Wall Height	24,00
% Comn Wall	0,00

Living Area: 10,991
Building Percent Good: 69

Building Attributes : Bldg 2 of 2	
Field	Description
STYLE	Store
MODEL	Ind/Comm

Building Layout



(https://images.vgsi.com/photos/HamdenCTPhotos/Sketches/101362_215)

Building Sub-Areas (sq ft)			Legend
Code	Description	Gross Area	Living Area
BAS	First Floor	10,991	10,991
FCP	Carport	315	0
FOP	Porch, Open	632	0
SLB	Slab	10,991	0
		22,929	10,991



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ASSESSOR CARD

EXTRA FEATURES:

Extra Features				Legend
Code	Description	Size	Value	Bldg #
MEZ1	MEZZANINE-UNF	960.00 S.F.	\$6,300	2
DUW1	DRIVE-UP WINDW	1.00 UNITS	\$4,800	2
DUW2	WIDE BAY	1.00 UNITS	\$6,800	2
ELV2	PASS ELEV	2.00 STOPS	\$151,800	1
MEZ3	W/PARTITIONS	952.00 S.F.	\$14,500	1
SPR1	SPRINKLERS-WET	24998.00 S.F.	\$46,600	1
LDL1	LOAD LEVELERS	1.00 UNITS	\$2,000	1

OWNERSHIP:

Ownership History					
Owner	Sale Price	Certificate	Book & Page	Instrument	Sale Date
HAR-ZAIT LLC	\$5,000,000		4589/0244	00	03/14/2019
Z PRIDE LLC	\$0		4263/0070		10/19/2015
MILLER JACK & BEVERLY	\$0		3536/0286		09/25/2008
MILLER JACK & JOSEPHINE	\$0		3413/0278		10/09/2007
MILLER ASSOCIATES	\$0		2223/0326		04/16/2002



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ASSESSOR CARD

LAND:

Land Use		Land Line Valuation	
Use Code	322I	Size (Acres)	3.64
Description	STORE/SHOP M96	Frontage	
Zone	T5	Depth	
Neighborhood	K	Assessed Value	\$1,406,440
Alt Land Appr	No	Appraised Value	\$2,009,200
Category			

OUTBUILDINGS:

Outbuildings						Legend
Code	Description	Sub Code	Sub Description	Size	Value	Bldg #
PAV1	PAVING-ASPHALT			94000.00 S.F.	\$144,800	1
LT9	HGH PRE-SOD PL			5.00 UNITS	\$5,300	1
LT10	W/DOUBLE LIGHT			4.00 UNITS	\$6,400	1

VALUATION HISTORY:

Appraisal					
Valuation Year	Building	Extra Features	Outbuildings	Land	Total
2021	\$2,649,600	\$232,800	\$156,500	\$2,009,200	\$5,048,100

Assessment					
Valuation Year	Building	Extra Features	Outbuildings	Land	Total
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SECTION TWO:

LOCATION INFORMATION



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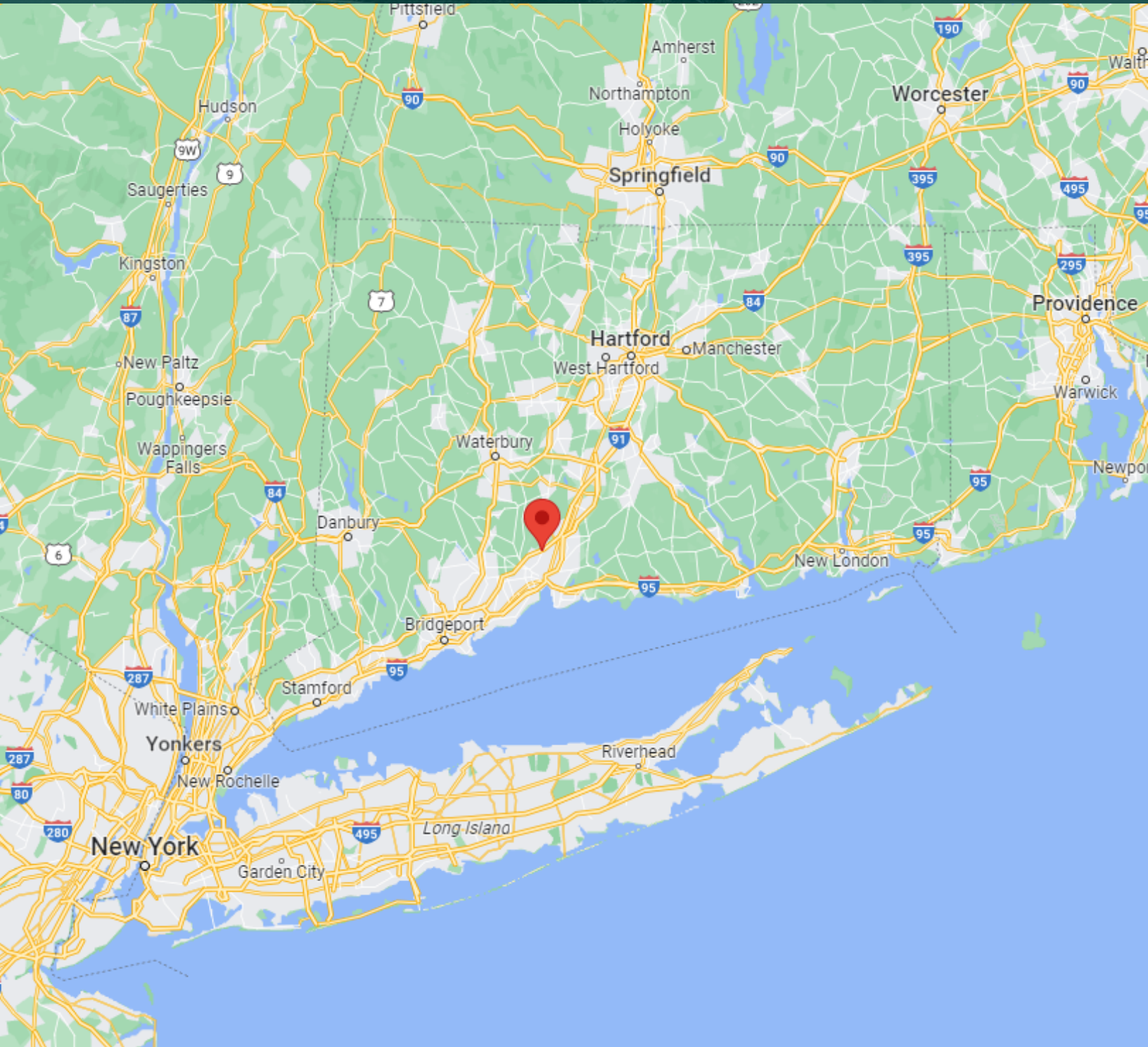
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REGIONAL MAP



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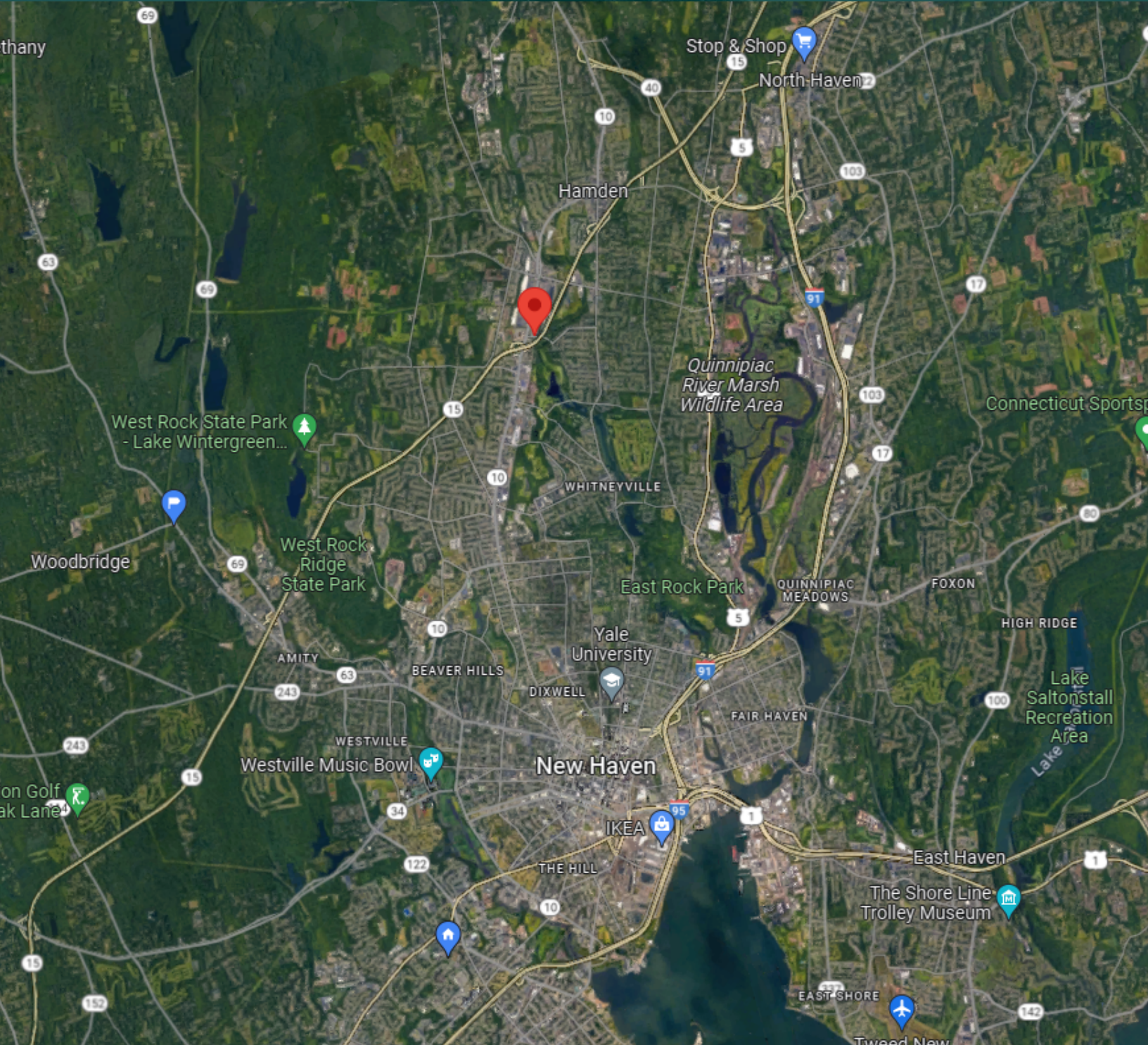


HOULIHAN LAWRENCE

WARECK D'OSTILIO

2045 DIXWELL AVE | HAMDEN, CT 06514 | RETAIL SPACE

LOCAL MAP



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HOULIHAN LAWRENCE
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AERIAL MAP



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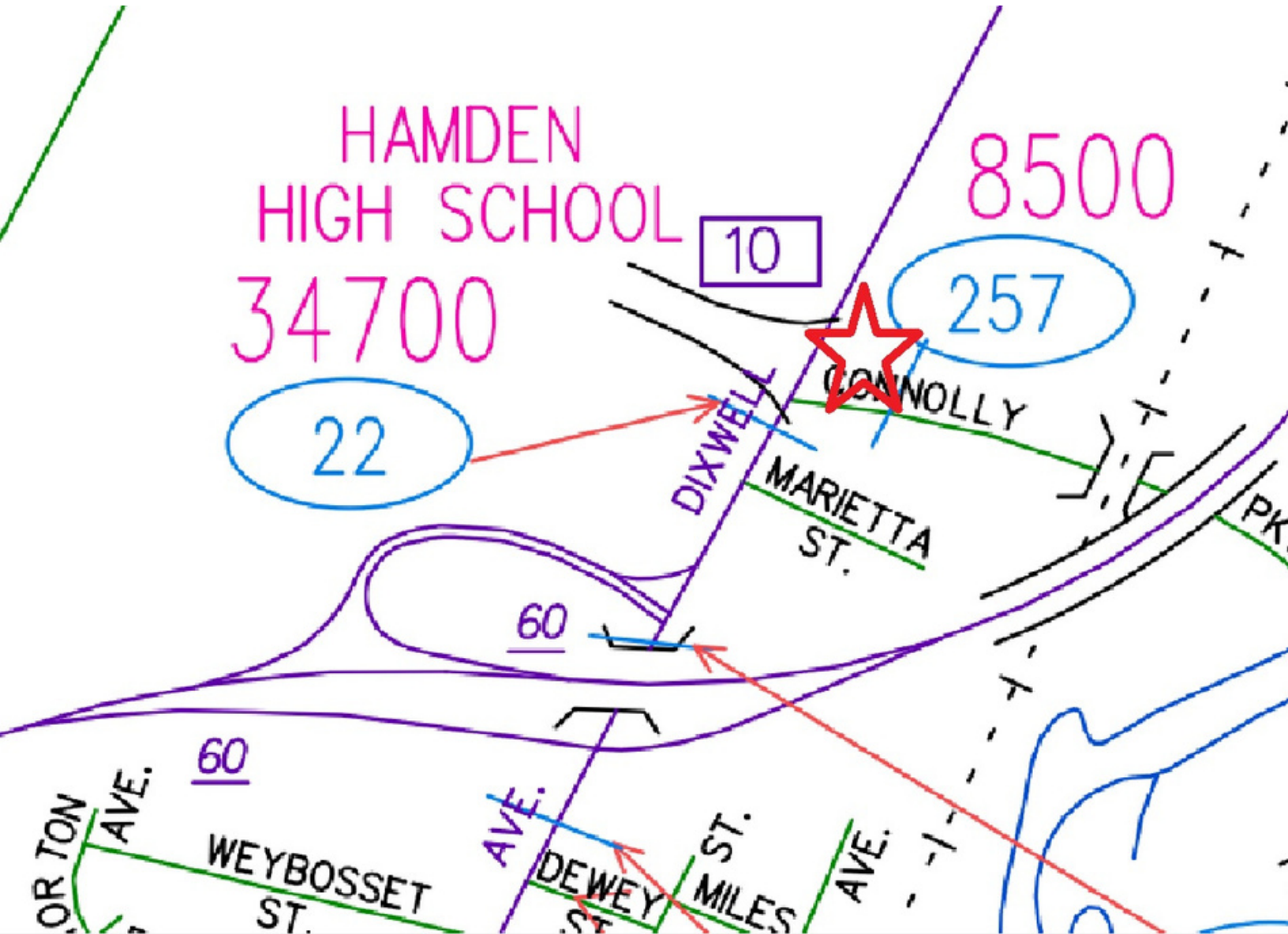
ken@kngrealty.com

203.376.6266



HOULIHAN LAWRENCE
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TRAFFIC COUNT



KEN GINSBERG

ken@kngrealty.com
203.376.6266



HOULIHAN LAWRENCE
WARECK D'OSTILIO



SECTION THREE

DEMOGRAPHICS



KEN GINSBERG

ken@kngrealty.com

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HOULIHAN LAWRENCE

WARECK D'OSTILIO

DEMOGRAPHICS

HAMDEN, CT
AS OF 2022*



POPULATION:
333,287,557



HOUSEHOLDS:
143,786,655



BUSINESSES:
8,148,606



MEDIAN INCOME:
\$69,021

*2022 UNITED STATES CENSUS BUREAU REPORT



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