

# 2045 DIXWELL AVENUE HAMDEN, CT

RETAIL PROPERTY FOR SALE

## \$8,500,000



OFFERING MEMORANDUM



HOULIHAN LAWRENCE

WARECK D'OSTILIO

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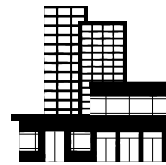
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SECTION ONE:

# PROPERTY INFORMATION



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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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PHOTOS



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2045 DIXWELL AVE | HAMDEN, CT 06514 | RETAIL SPACE

PHOTOS



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

| Building Sub-Areas (sq ft) |             |            | Legend      |
|----------------------------|-------------|------------|-------------|
| 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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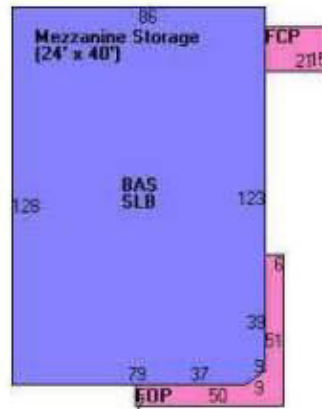
**BUILDING 2:**

|                  |                |
|------------------|----------------|
| 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          |
| % Conrn 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](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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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

Use Code 322I  
 Description STORE/SHOP M96  
 Zone T5  
 Neighborhood K  
 Alt Land Appr No  
 Category

### Land Line Valuation

Size (Acres) 3.64  
 Frontage  
 Depth  
 Assessed Value \$1,406,440  
 Appraised Value \$2,009,200

## 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      |             |                |              |             |             |
|----------------|-------------|----------------|--------------|-------------|-------------|
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SECTION TWO:

# LOCATION INFORMATION



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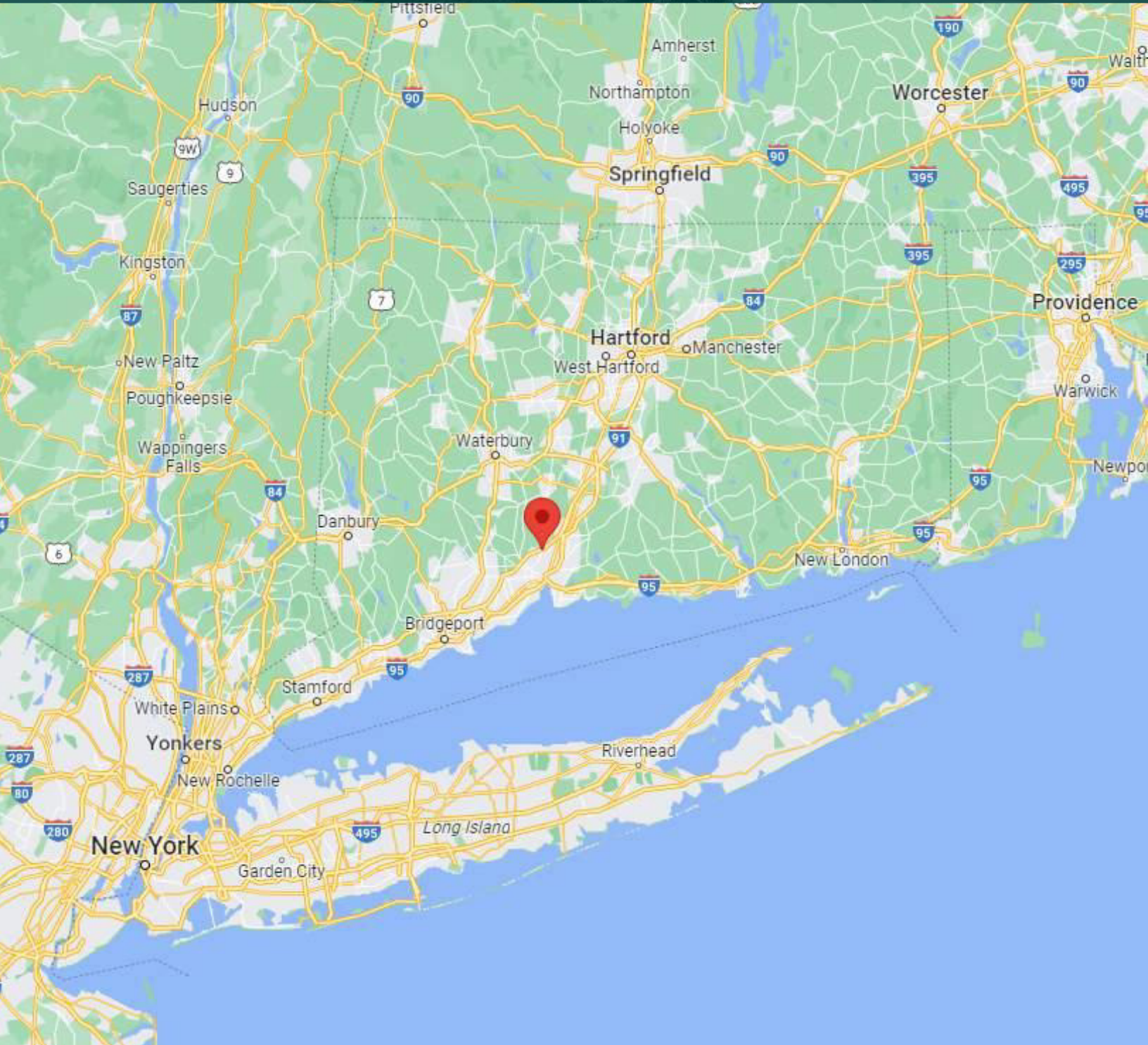
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REGIONAL MAP



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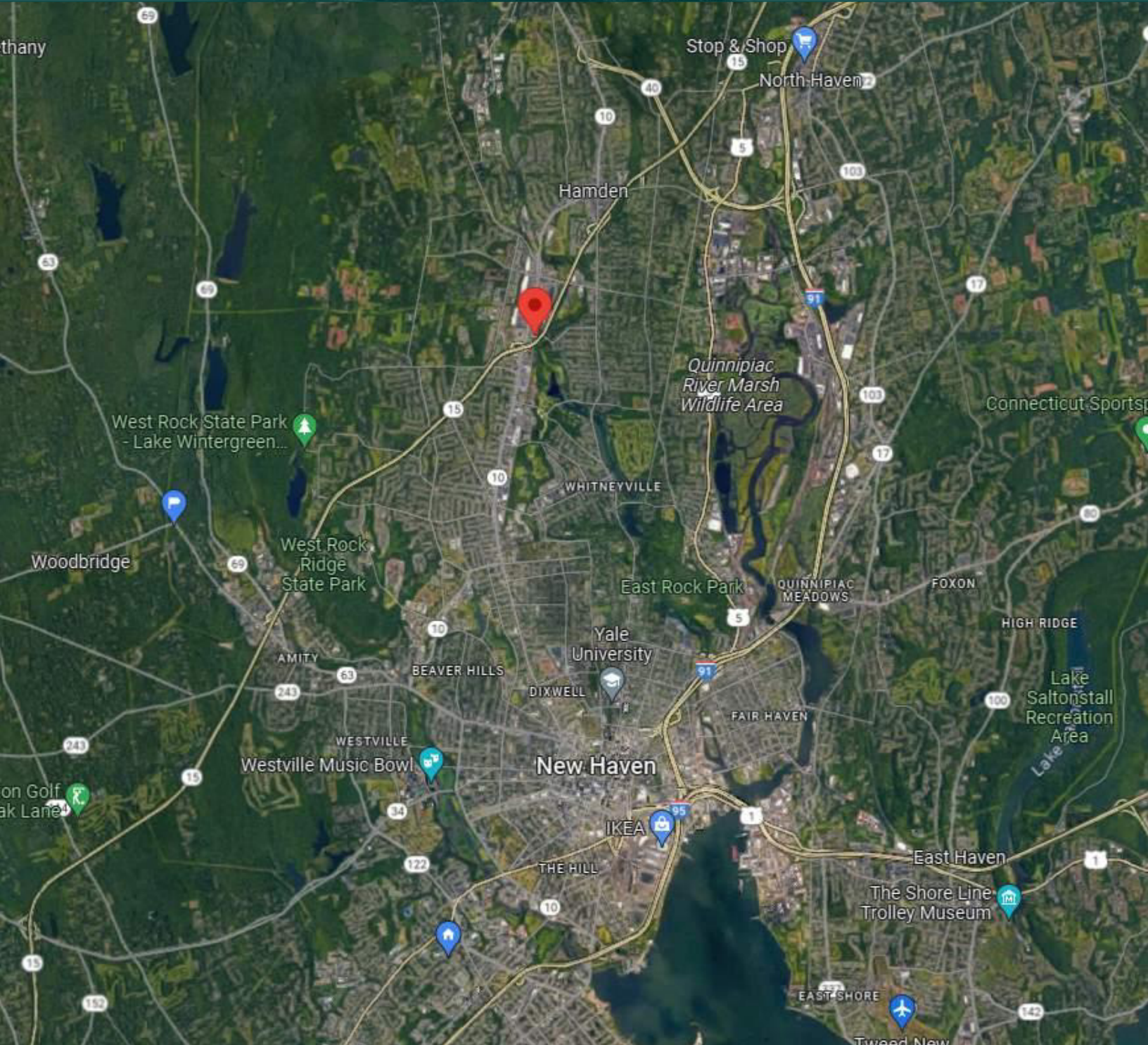


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LOCAL MAP



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AERIAL MAP



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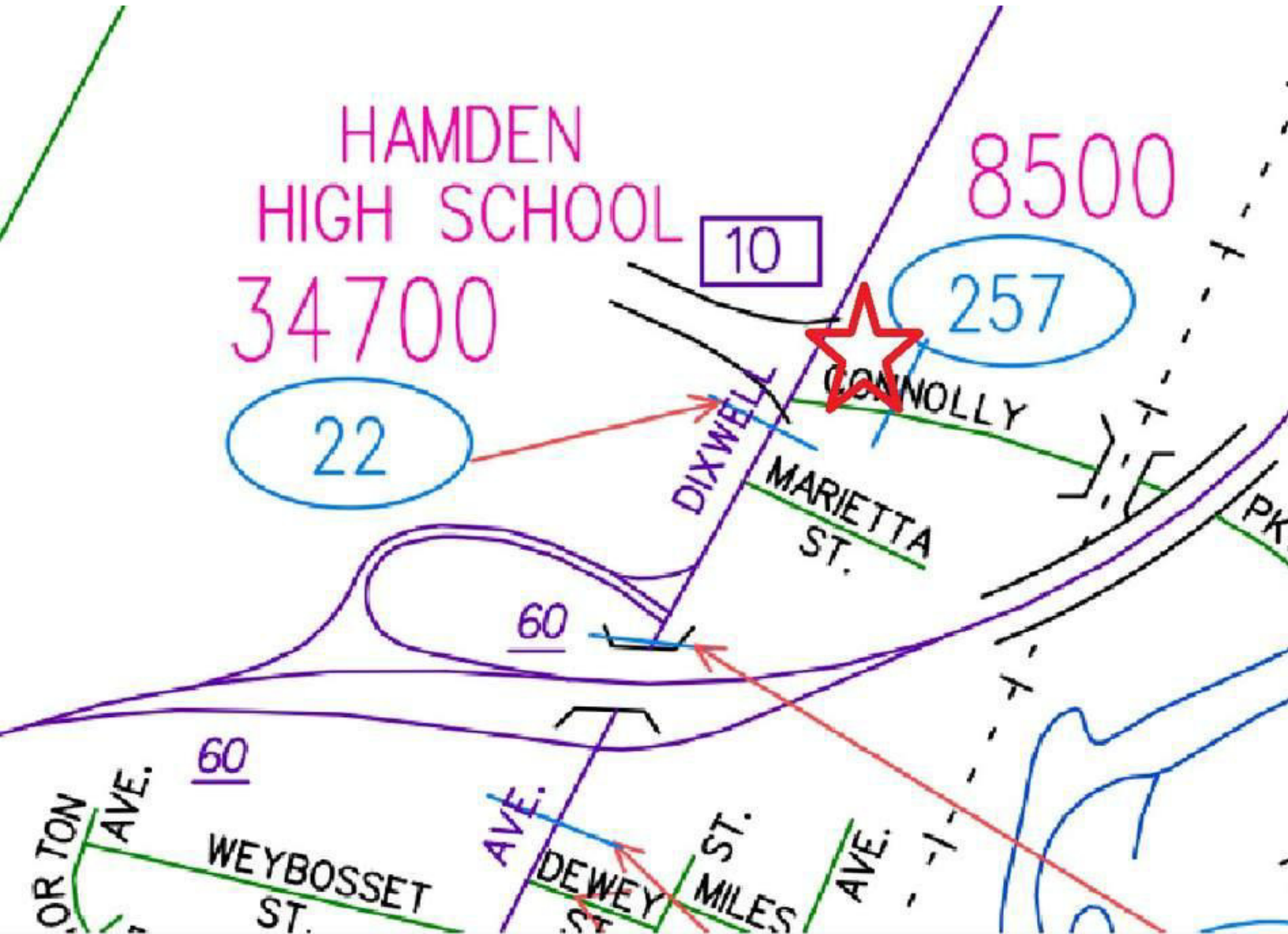
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TRAFFIC COUNT



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SECTION THREE

# DEMOGRAPHICS



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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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