

ADAPTIVE REUSE FOR LEASE; RETAIL OR COMMERCIAL USES

Rebuild of the Interior Underway into Individual Suites

37 New Britain Avenue, Hartford, CT



Lease Offering – Existing Property - Adaptive Reuse Plans

Proposed Suite:	1,305 square feet	Fronting New Britain Ave
Proposed Suite:	1,305 square feet	Fronting New Britain Ave
Proposed Suite:	1,440 square feet	Fronting Ellsworth-Center Suite
Proposed Suite:	2,376 square feet	Fronting Ellsworth-Back Suite
Proposed Building:	6,425 square feet	

Asking Price- \$Hard, Soft, Capital Cost plus 15% times 12% for NNN Rent/SF

Asking Lease Rate - \$15.00 - \$24.00 psf/yr NNN

Land – 0.29-acres

Zoning – Commercial

Original Date of Construction – 1960; Extensive Renovation 2024

Business Plan is to Lease-up – 2025-2026

Description

There is one building under major renovation planned for 3-4 suites.



Exclusive Agent = Associate Broker:

Kenneth R. Labbe - Direct (203) 391-6822; Cell-860-891-8551

Kenneth R. Labbe (203) 348-8566; Extension 805

Cell Phone = 860-891-8551; EM- klabbe@pyramidregroup.com

Pyramid Real Estate Group

20 Summer Street, Stamford, CT 06901

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General

The property consists of a 0.29-acre corner site. The site wraps the corner and offers each of 3-4 suites frontage for a store front and access. The parking lot wraps the corner of New Britain Avenue and Ellsworth Street.

Building Area:	6,425 sf
Land Area:	0.29 acres
Zoning:	Commercial
Existing Use:	Vacant Land
Parking Spaces:	Adequate
Parking Ratio:	Adequate/1,000 sf
Occupied Square Footage:	0
Vacant Square Footage:	6,425 sf
City of Hartford, CT- Assessment:	\$ 158270
City of Hartford, CT - Assessment:	\$ 158.27
Mil Rate:	68.95
Real Estate Taxes:	\$ 10,912.72
Real Estate Taxes Per Square Foot:	\$ 1.70 per square foot

Land – The site consists of a 0.29-acre site with 113.00 feet of frontage on New Britain Avenue and 100 feet of frontage on Ellsworth Street in the city of Hartford, CT. The site is level along both streets and level throughout.

Existing Property– “As Is” – The property is under construction seeking tenants to finish to mutual finishes.

Zoning - Existing Zoning - Commercial
Proposed Zoning – Commercial

Permitted Uses: Uses permitted by zoning on the pages that follow.

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Highest and Best Use:

Physically Possible – Lease-up or sell as retail or commercial as an adaptive reuse project.

Legally Permitted – Adaptive reuse retail and commercial project.

Financially Feasible – Adaptive reuse retail and commercial project.

Highest Yielding or Maximally Productive – Single-user and multi-user retail and commercial use property for purchase or lease.

Please call Kenneth Labbe, Associate Broker, Pyramid Real Estate Group for quotes on both leasing rates and purchase pricing along with timelines for each. Phone - 203-391-6805; Cell – 860-891-8551

Preliminary Unit Sizes
and Rates: See below

37 New Britain Avenue
Hartford, CT
Suite Sizes and Rents - Preliminary and Tentative

Reference	Sq. Ft.	Per Year	Per Month	Per Month	Per Month	Per Month	Per Month	Per Month	Per Year	Per Day	Per Year
		Base Rent PSF/Yr	Base Rent Per Month	CAM Rent PSF/Yr	CAM Rent Per Month	Total Per Month	Utilities Variable Add	Total Occupancy Cost	Sales Goal PSF	Sales /Day 250 Biz Days	Sales /yr 250 Biz Days
Suite 4-South	2,376	\$ 15.00	\$ 2,970	\$ 7.50	\$ 1,485	\$ 4,455	\$ 693	\$ 5,148	\$ 217	\$ 2,059	\$ 514,800
Suite 3-Middle	1,440	\$ 21.00	\$ 2,520	\$ 7.50	\$ 900	\$ 3,420	\$ 420	\$ 3,840	\$ 267	\$ 1,536	\$ 384,000
Suite 2-Streetfront	1,305	\$ 24.00	\$ 2,609	\$ 7.50	\$ 815	\$ 3,424	\$ 380	\$ 3,805	\$ 292	\$ 1,522	\$ 380,479
Suite 1-Streetfront	1,305	\$ 24.00	\$ 2,609	\$ 7.50	\$ 815	\$ 3,424	\$ 380	\$ 3,805	\$ 292	\$ 1,522	\$ 380,479

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Prepared by:

Kenneth R. Labbe
Business Development Manager (BDM)/Owner's Rep



Associate Real Estate Broker – State of Connecticut #0795117

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Geographic Expertise – National

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