

AVAILABLE FOR SALE

124 Grasmere Avenue, Fairfield, CT



To arrange a tour contact:
Silvester Garza
203-226-7101 Ext 8
silvester@vidalwettenstein.com

VIDAL/WETTENSTEIN, LLC



719 Post Road East, Westport, CT 06880
www.vidalwettenstein.com

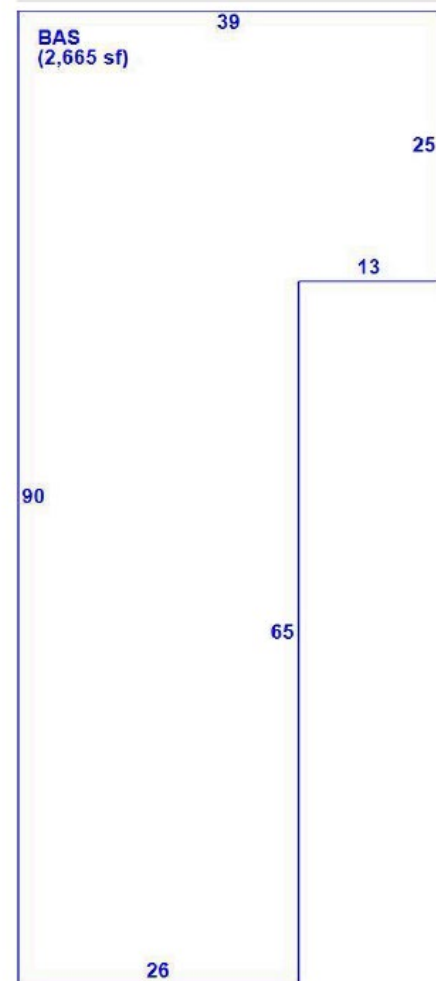
All information from sources deemed reliable and is submitted subject to errors, omissions, change of price, rental, and property sale and withdrawal notice.

RARE Investment Opportunity in Desirable Fairfield, Connecticut Four-unit Multi-Family

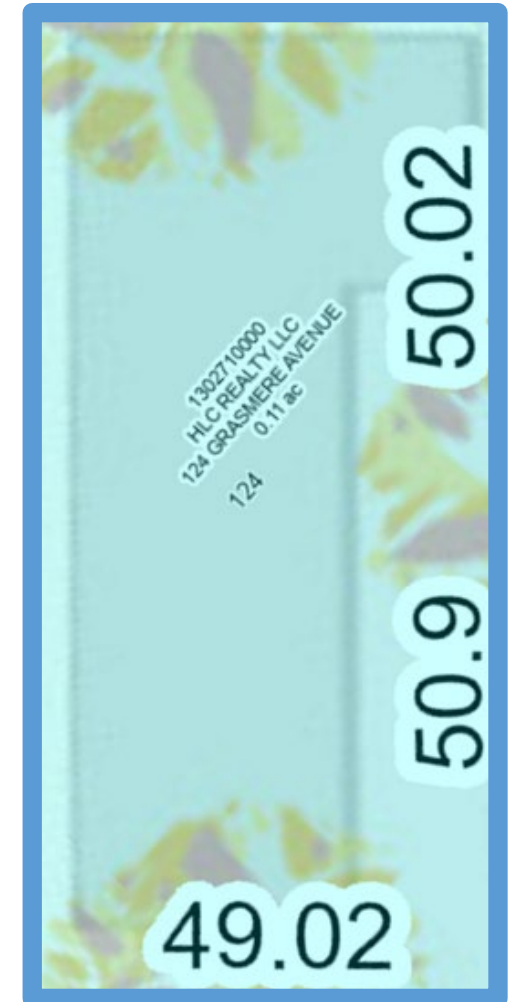
Key Highlights

- ❖ 4 Unit Multi-Family: 1 bed / 1 bath each unit
- ❖ 3 out of 4 units are occupied.
- ❖ Tenant responsible for own Electric and Gas
- ❖ Section 8 tenants currently occupy units.
- ❖ Total of 2,665 SF on 0.11 acres.
- ❖ Privately owned for over 20+ year. Once in the lifetime opportunity to take advantage of an asset in a resilient market for the owner to benefit for many years to come.
- ❖ Price: \$1,100,000.
- ❖ NOI: \$69,710.

Building layout



GIS Map of property



Investment Overview

124 Grasmere Avenue presents an attractive opportunity for investors looking to acquire property in one of Fairfield County's highly sought-after communities. With its desirable Fairfield location and strong appeal to renters and property owners alike, this property offers the potential to benefit from both rental demand and long-term appreciation.

Fairfield's combination of coastal lifestyle, established neighborhoods, convenient transportation, excellent amenities, and proximity to New York City makes it an appealing market for tenants seeking quality housing with commuter convenience. The property's location provides an investor with an opportunity to participate in a market where demand can be supported by both local employment and regional commuters.

For investors, 124 Grasmere Avenue presents a range of compelling strategies designed to capitalize on the property's location, income potential, and long-term value:

- ❖ Long-term rental: Position the property as a desirable rental for professionals, families, or commuters.
- ❖ Value-add investment: Explore additional value through strategic improvements, property enhancements, or increased rental income, with the potential to strengthen both cash flow and overall property value.
- ❖ Owner-occupant or future resale strategy: The property offers flexibility for an owner-occupant strategy, including the potential to occupy the vacant unit, while also positioning the asset for future resale to buyers drawn to Fairfield's desirable location and lifestyle.
- ❖ Long-term hold: Benefit from the potential combination of rental income, equity growth, and appreciation over time.

The real opportunity is the location. Fairfield provides access to beaches, parks, shopping, restaurants, schools, Metro-North transportation, and major commuter routes—features that can help support sustained housing demand.

FAIRFIELD HOUSING AUTHORITY

Housing Choice Voucher Program

2026 Payment Standards

*Payment standards include utilities.

Zip Code 06824

0 Bedroom	\$2651
1 Bedroom	\$3223
2 Bedrooms	\$3850
3 Bedrooms	\$4653
4 Bedrooms	\$5522
5 Bedrooms	\$6350

Zip Code 06825

0 Bedroom	\$2211
1 Bedroom	\$2673
2 Bedrooms	\$3201
3 Bedrooms	\$3872
4 Bedrooms	\$4587
5 Bedrooms	\$5275

Zip Code 06890

0 Bedroom	\$2860
1 Bedroom	\$3465
2 Bedrooms	\$4147
3 Bedrooms	\$5016
4 Bedrooms	\$5940
5 Bedrooms	\$6831



SIO R Individual Members
Society of Industrial & Office Realtors

VIDAL/WETTENSTEIN, LLC



719 Post Road East, Westport, CT 06880
www.vidalwettenstein.com

Fairfield, Connecticut

General

ACS, 2019–2023	Fairfield	State
Current Population	62,508	3,598,348
Land Area <i>mi</i> ²	30	4,842
Population Density <i>people per mi</i> ²	2,091	743
Number of Households	21,433	1,420,170
Median Age	41	41
Median Household Income	\$168,391	\$93,760
Poverty Rate	5%	10%

Economy

Top Industries

Lightcast, 2023 (2 and 3 digit NAICS)	Jobs	Share of Industry
1 Health Care and Social Assistance	5,286	
Ambulatory Health Care Services		47%
2 Accommodation and Food Services	3,352	
Food Services and Drinking Places		93%
3 Educational Services	3,206	
Educational Services		100%
4 Retail Trade	2,947	
Food and Beverage Stores		24%
6 Professional, Scientific, and Tech Svc	1,572	
Professional, Scientific, and Tech Svc		100%
Total Jobs, All Industries	23,319	

SOTS Business Registrations

Secretary of the State, March 2025

New Business Registrations by Year

Year	2020	2021	2022	2023	2024
Total	735	949	892	1,020	1,166

Total Active Businesses 8,413

Key Employers

Data from Municipalities, 2025

- 1 Bigelow Tea
- 2 Fairfield University
- 3 Sacred Heart University
- 4 Carolton Chronic-Convalescent
- 6 RBC-Heim Bearings

Demographics

ACS, 2019–2023

Age Distribution

	Fairfield	State
Under 10	7,256	10%
10 to 19	11,381	13%
20 to 29	5,987	13%
30 to 39	5,910	13%
40 to 49	8,007	12%
50 to 59	9,542	14%
60 to 69	7,611	13%
70 to 79	4,051	8%
80 and over	2,763	4%

Race and Ethnicity

	Fairfield	State
Asian	5%	5%
Black	<1%	10%
Hispanic or Latino/a	7%	18%
White	85%	63%
Other	3%	5%

Hispanic includes those of any race. Remaining racial groups include only non-hispanic. 'Other' includes American Indian, Alaska Native, Native Hawaiian, Pacific Islander, two or more races.

Language Spoken at Home

	Fairfield	State
English	77	84%
Spanish	5	13%

Educational Attainment

	Fairfield	State
High School Diploma Only	12	26%
Associate Degree	4	8%
Bachelor's Degree	23	39%
Master's Degree or Higher	19	32%

Housing

ACS, 2019–2023

	Fairfield	State
Median Home Value	\$738,000	\$343,200
Median Rent	\$2,194	\$1,431
Housing Units	22,435	1,536,049

	Fairfield	State
Owner-Occupied	66	83%
Detached or Semi-Detached	65	85%
Vacant	4	8%

Schools

CT Department of Education, 2024-25

School Districts

	Available Grades	Total Enrollment	Pre-K Enrollment	4-Year Grad Rate (2022-23)
Fairfield School District	PK-12	9,139	211	95%
Statewide	-	508,402	20,762	88%

Smarter Balanced Assessments

Met or Exceeded Expectations, 2023-24

	Math	ELA
Fairfield School District	69%	71%
Statewide	44%	49%

Fairfield, Connecticut

Labor Force

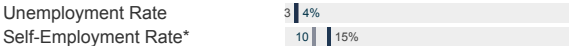
CT Department of Labor, 2024

	Fairfield	State
Employed	28,898	1,842,285
Unemployed	994	67,181

Unemployment Rate

Self-Employment Rate*

*ACS, 2019–2023



Catchment Areas of 15mi, 30mi, and 60mi

Massachusetts

Rhode Island



Access

ACS, 2019–2023

	Fairfield	State
Mean Commute Time *	34 min	26 min
No Access to a Car	3.9%	9.0%
No Internet Access	3.7%	7.0%

Commute Mode

Public Transport	3.9%
Walking or Cycling	3.3%
Driving	62.7%
Working From Home *	14.25%

Public Transit

CT transit Service	-
Other Public Bus Operations	Greater Bridgeport Transit Authority
Train Service	Metro-North

* 5 year estimates include pre-pandemic data

Fiscal Indicators

CT Office of Policy and Management, State FY 2021-22

Municipal Revenue

Total Revenue	\$368,758,000
Property Tax Revenue	\$316,545,000
per capita	\$5,035
per capita, as % of state avg.	154%
Intergovernmental Revenue	\$33,680,000
Revenue to Expenditure Ratio	104%

Municipal Expenditure

Total Expenditure	\$354,828,000
Educational	\$218,902,000
Other	\$135,926,000

Grand List

Equalized Net Grand List	\$16,502,489,153
per capita	\$262,482
per capita, as % of state avg.	147%
Commercial/Industrial Share of Net Grand List	12%
Actual Mill Rate	26.98
Equalized Mill Rate	18.73

Municipal Debt

Moody's Rating (2024)	Aaa
S&P Rating (2024)	AAA
Total Indebtedness	\$192,317,000
per capita	\$3,059
per capita, as % of state avg.	104%
as percent of expenditures	54%
Annual Debt Service	\$26,090,000
as % of expenditures	7%

About Town Profiles

The Connecticut Town Profiles are two-page reports of demographic and economic information for each of Connecticut's 169 municipalities. Reports for data are available from profiles.ctdata.org

Feedback is welcome, and should be directed to info@ctdata.org

These Profiles can be used free of charge by external organizations, as long as *AdvanceCT* and *CTData Collaborative* are cited. No representation or warranties, expressed or implied, are given regarding the accuracy of this information.