

FOR SALE

574 Heritage Road, Southbury, CT

MATTHEWS COMMERCIAL PROPERTIES



The Heritage Office Building is a 21,000 SF+/- two story professional office building located next door to the Heritage Hotel, Conference Center and Golf Course; set on beautiful park-like grounds, this property is convenient to all local amenities and close to Rt 6, Rt 67, and I-84. Ample on-site parking.

SALES PRICE: \$1,995,000.00

**GERRY MATTHEWS
Office: 203-753-5800
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MatthewsCommercial.com**

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PROPERTY ATTRIBUTES:

Total Square Feet	21,000 SF +/-
Building Height	2 Stories
Exterior Construction	Wood / Cedar
Roof	Asphalt
Interior Construction	Drywall / Tile Flooring/Carpeting
Year Built	1983
Ceiling Height	10'
Heat Source/ Type	Heat Pump/Forced Hot Air
A/C	Central A/C
Electric	Eversource
Sprinkler	Wet Sprinkler
Elevator	2 Stops
Sewer	City
Water	City
Parking	133 Surface Parking Spaces
Zoning	Commercial / Office



Appraisal Value	\$1,796,860
Assessed Value	\$1,257,810
Taxes	\$36,728.00

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Property: 574 HERITAGE ROAD, LLC - 574 HERITAGE ROAD SOUTHURY, CT 06488

Units: All

As of: 03/08/2021

Unit	Tenant	SF	Rent / SF	RENT	CAM	Other Charges	Total	Lease To	NOTES
574HER-101	GARMIN INTERNATIONAL INC	4,955	16.56	6,836.42	0.00	0.00	6,836.42	10/31/2021	
574HER-202	MAGGIE'S MANAGEMENT GROUP, LLC	3,200	15.75	4,200.00	0.00	250.00	4,450.00	02/28/2022	\$250 per month for Tenant Improvements loan. Has one 5-yr option term w/ 3% annual incr. Pays % of RE Tax incr over \$35K
574HER-105	GARMIN INTERNATIONAL INC	2,222	16.76	3,103.86	0.00	0.00	3,103.86	10/31/2021	
574HER-201A	BLACK DIAMOND MEDIA, LLC	2,402	12.23	2,448.04	275.00	0.00	2,723.04	10/31/2022	Pays % operating + tax incr over base year 2008
574HER-PARK	THE HERITAGE	0		1,644.59	0.00	0.00	1,644.59	11/30/2027	Hotel parking - 40 spaces. Subject to annual CPI increases. Responsible for snow removal/sanding of parking lot and sidewalks
574HER-110	GARMIN INTERNATIONAL INC	1,120	14.43	1,346.63	0.00	0.00	1,346.63	04/30/2021	
574HER-101B	GARMIN INTERNATIONAL INC	1,000	16.00	1,333.18	0.00	0.00	1,333.18	04/30/2021	
574HER-100	vacant	865							
574HER-200	vacant	2,976							
574HER-201B	vacant	2,030							
10 Units		20,770		20,912.72	275.00	250.00	21,437.72		

	2020	2019	2018
Square Feet	20,539	20,539	20,539
Total CAM Charges	105,240	129,154	123,002
CAM psf	5.12	6.29	5.99
RE Taxes	36,728	36,539	35,960
Taxes psf	1.79	1.78	1.75
Insurance	7,346	6,063	7,036
Insurance psf	0.36	0.30	0.34
Management Fees	13,246	16,464	15,550
Management Fees psf	0.64	0.80	0.76
Operating Expenses *	47,920	70,088	64,456
Operating psf	2.33	3.41	3.14

* Operating includes contract maint, HG payroll, janitorial, snow, common utilities, landscaping, accounting

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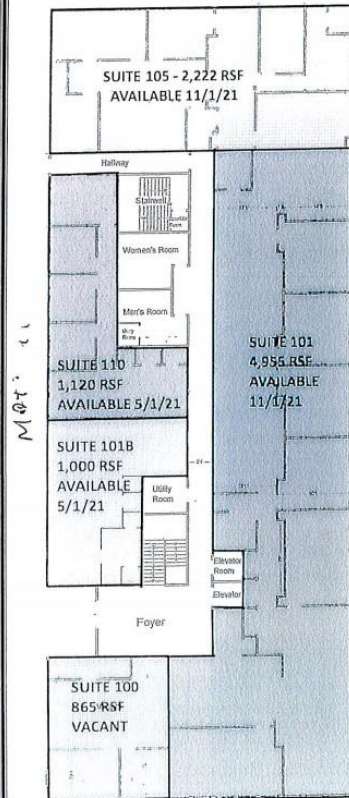


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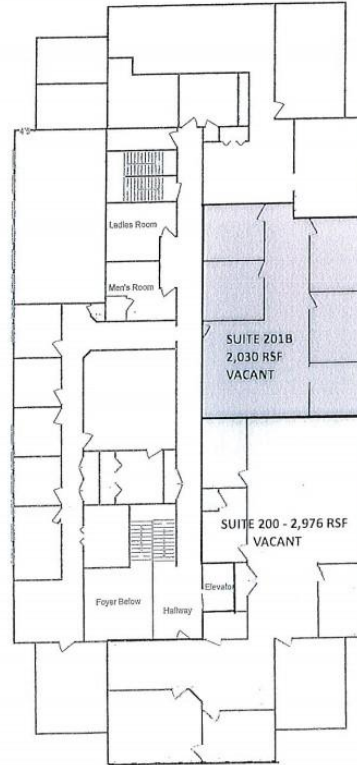
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FIRST FLOOR AVAILABLE



SECOND FLOOR AVAILABLE



AVAILABLE SUITES / LEASE RATES:

- First Floor
- Suite 100 - 865 RSF +/- Available
- Suite 101 - 4,955 RSF +/- Available 11/1/2021
- Suite 101B - 1,000 RSF +/- Available
- Suite 105 - 2,222 RSF +/- Available 11/1/2021
- Suite 110 - 1,120 RSF +/- Available
- Second Floor
- Suite 200 - 2,976 RSF +/- Available
- Suite 201B - 2,030 RSF +/- Available
- \$12.95 PSF Gross, Plus Annual Increases on Operating Expenses over Base Year

Contact:

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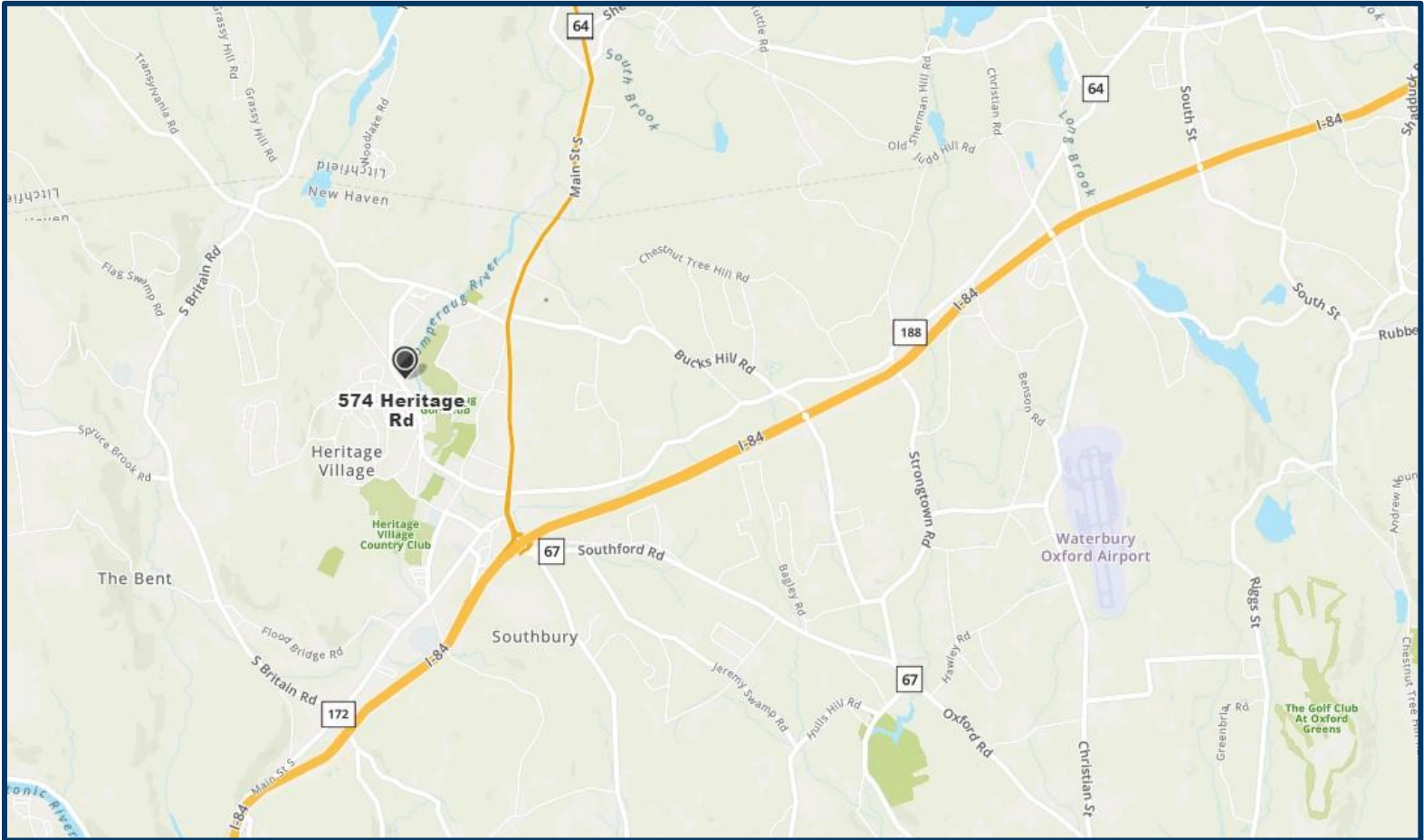
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