

FOR SALE / LEASE

711 East Main Street, Meriden, CT



Matthews Commercial Properties is excited to offer 711 East Main St., Meriden available for sale or lease. This property features an 8,700 SF+/- mixed use Industrial/Retail building constructed of brick, block, and steel. 6,900 SF+/- remains available for lease.

**1st Fl Lease Rate = \$7.60 PSF NNN plus Utilities (Nets=2.95 PSF)
2nd Fl Office Suite - 1,900 SF+/- = \$975 Per Month plus Utilities**

PRICE REDUCTION - Sales Price = \$457,900.00



MATTHEWS COMMERCIAL PROPERTIES LLC.

**819 Straits Turnpike Suite 3B, Middlebury, CT 06762
Phone: 203-753-5800 Fax: 203-574-3875
www.matthewscommercial.com**

**CONTACT: Noah Matthews cell - 203-721-3337
Email: matthewsnoah@gmail.com**

All information furnished is from sources deemed reliable and is submitted subject to errors, omissions, change of other terms of conditions, prior sale, lease or financing or withdrawal—all without notice. No representation is made or implied by Matthews Commercial Properties or its associates as to the accuracy of the information submitted herein.

711 East Main St., Meriden



Property Highlights-

- Located at a signalized intersection on the corner of East Main St. and Swain Ave., Meriden
- Highly visible property with great signage (1 pylon sign and 3 large signs on the building)
- Average Daily Traffic- 14,300 Vehicles on East Main St.
- Frontage- 60' on East Main St. and 215' on Swain Ave.
- Proximal to I-691, I-91, and Rt-5
- Two tenants currently occupy 3,700 SF +/- and produce \$36,840 per year
- Efficient Gas Heat
- 6,900 SF +/- Available for Lease
- Clear Span 20' Ceilings
- 10' x 10' Overhead Door
- 264 SF +/- Mezzanine
- 5,000 SF +/- Basement

Financial Information-

- Annual Expenses- \$25,686.18
- Projected NOI- \$64,203.78
- 1st Floor Lease Rate = \$7.60 PSF NNN Plus Utilities (Nets = \$2.95 PSF)
- 2nd Floor Office Suite Lease Rate = \$975.00 Per Month plus Utilities
- Sales Price- \$457,900

711 East Main Street, Meriden

Front - 2,000 SF+/- Retail

- 8' Ceilings
- Two Restrooms
- Lease Rate = \$10.00 PSF NNN Plus Utilities
- Estimate of Nets = \$2.95 PSF
- Monthly Rent = \$2,158.33 Per Month

Rear - 3,000 SF+/- Industrial

- Clear span 20' Ceilings
- Access to one restroom
- 264 SF+/- Mezzanine
- One 10' x 10' Overhead Door
- Basement for storage that could potentially be filled in
- Lease Rate = \$7.00 PSF NNN Plus Utilities
- Estimate of Nets = \$2.95 PSF
- Monthly Rent = \$2,487.50 Per Month

Full - 5,000 SF+/-

- Lease Rate = \$7.60 PSF NNN plus Utilities
- Monthly Rent = \$4,395.83 Per Month

2nd Floor Office Suite

- 1,900 SF+/-
- \$975.00 Per Month plus Utilities

Income

- A & M Machine Shop
 - 1,800 SF+/-
 - \$2,120.00 Per Month
 - \$25,440 Per Year
 - Has been a tenant for 30+ years on 3-year leases

Expenses

- Property Taxes = \$15,136.18
- Insurance = \$4,800.00
- Snow / Landscaping = \$4,500.00
- Management = \$1,250.00
- Total = \$25,686.18
- Estimate of Nets = \$25,686.48 / 8,700 SF = \$2.95 PSF

Pro Forma

- Current Monthly Gross Income = \$2,120.00
- Potential Additional Gross Monthly Income = \$5,370.83
- Total Potential Annual Income = \$89,889.96
- Potential NOI = \$64,203.78
- Potential Cap Rate = 14.02%



PROPERTY DATA FORM

PROPERTY ADDRESS	711 East Main Street		
CITY, STATE	Meriden, CT		
BUILDING INFO		MECHANICAL EQUIP	
Total S/F	8,700 SF+/-	Air conditioning	A/C Unit
Number of Floors	2	Type of heat	Gas - Forced Air
Available S/F	5,000 SF+/-	TAXES	
Will Subdivide	2,000 SF+/-	Assessment	\$370,440
Column Spaced	Back 3,000 = clear span	Mill Rate	40.86
Total Available SF Mezzanine	264 SF+/-	Tax	\$15,136.18
Exterior construction	Brick / Block / Steel	OTHER	
Interior construction	Sheetrock / Steel / Concrete	Total acres	0.37
Ceiling height	20' in back 3,000 SF	Zoning	C-3
Roof	Asphalt / Metal	Parking	In-Common
Date built / Renovated	1965 / 1981	Interstate / distance to I-691	1 mile
UTILITIES		Interstate / distance to I-91	0.5 mile
Sewer	City	Interstate / distance to I-84	8.4 miles
Water	City	Interstate / distance to Rt-5	0.5 mile
Gas	Eversource	TERMS	
Electric	Eversource	Sales price	\$457,900.00
Amps	300 Amp	Lease rate:	
		Front: 2,000 SF+/-	\$10 PSF NNN Plus Utilities
		Back 3,000 SF+/-	\$7 PSF NNN Plus Utilities
		Both 5,000 SF+/-	\$7.60 PSF NNN Plus Utilities



All information furnished is from sources deemed reliable and is submitted subject to errors, omissions, change of other terms or conditions, prior sale, lease or financing or withdrawal – all without notice. No representation is made or implied by Matthews Commercial Properties, LLC or its associates as to the accuracy of the information submitted herein.

MATTHEWS COMMERCIAL PROPERTIES
203-753-5800 FAX 203-574-3875



