

INDUSTRIAL/ COMMERCIAL BUILDING FOR SALE

10 Broad Street, Norwalk, CT



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

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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.

10 Broad Street, Norwalk, CT



Location:

5 Minutes from Merritt Parkway Exit 39. 5
Minutes from I-95 Exit 15.

PROPERTY DETAILS

Building Area: 3,082± SF

Land Area: .11 acre

Zoning: Neighborhood District

Ceiling Height: 9±

Loading: 1 drive in door and 1 low dock

Age: 1952±

HVAC: Central

Heating: Oil, above ground tank new 2023

Gas: No

Water/ Sewer: City

Taxes: \$7,264.40

Sale Price: \$699,999

Property will be sold vacant upon sale



SIOR Individual Members
Society of Industrial & Office Realtors

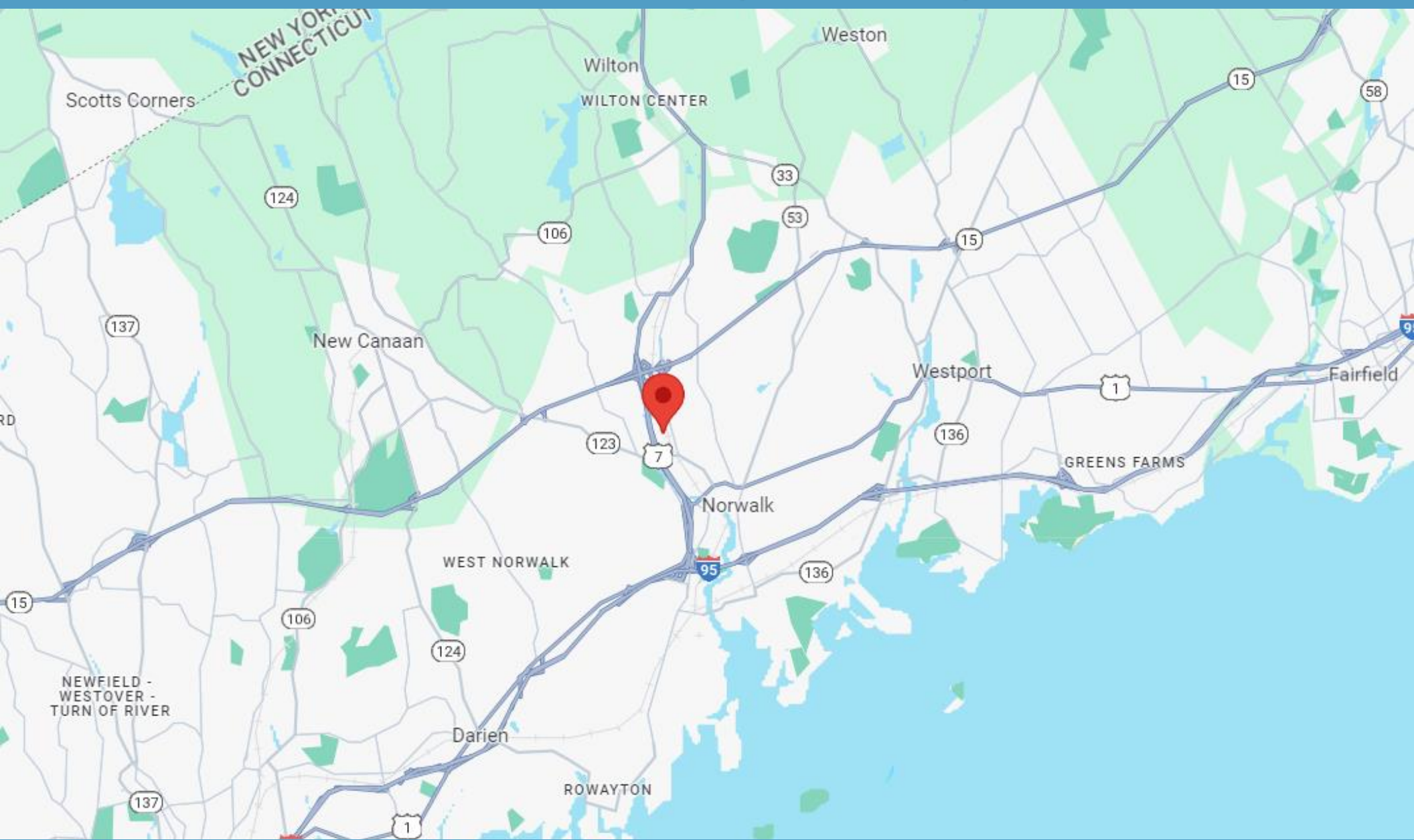
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10 BROAD ST

Location 10 BROAD ST

Mblu 5/ 47/ 143/ 0/

Acct# 17570

Owner ANGIONE CHARLES F X

Assessment \$266,220

Appraisal \$380,320

PID 17570

Building Count 1

Current Value

Appraisal			
Valuation Year	Improvements	Land	Total
2018	\$216,880	\$163,440	\$380,320
Assessment			
Valuation Year	Improvements	Land	Total
2018	\$151,810	\$114,410	\$266,220

Owner of Record

Owner ANGIONE CHARLES F X
Co-Owner
Address 10 BROAD ST

NORWALK, CT 06851

Sale Price \$200,000
Certificate 6291-94
Book & Page 6291/94
Sale Date 08/17/2006
Instrument 8

Ownership History

Ownership History					
Owner	Sale Price	Certificate	Book & Page	Instrument	Sale Date
ANGIONE CHARLES F X	\$200,000	6291-94	6291/94	8	08/17/2006
ANGIONE ANTHONY L JR &	\$0	5346-173	5346/173	10	03/26/2004
ANGIONE ANTHONY L SR EST-	\$0	4649-207	4649/207	25	11/14/2002
ANGIONE ANTHONY SR	\$0		959/114		08/25/1975

Building Information

Building 1 : Section 1

Year Built: 1952
Living Area: 3,082
Replacement Cost: \$341,362

Building Percent Good: 63
Replacement Cost
Less Depreciation: \$215,060

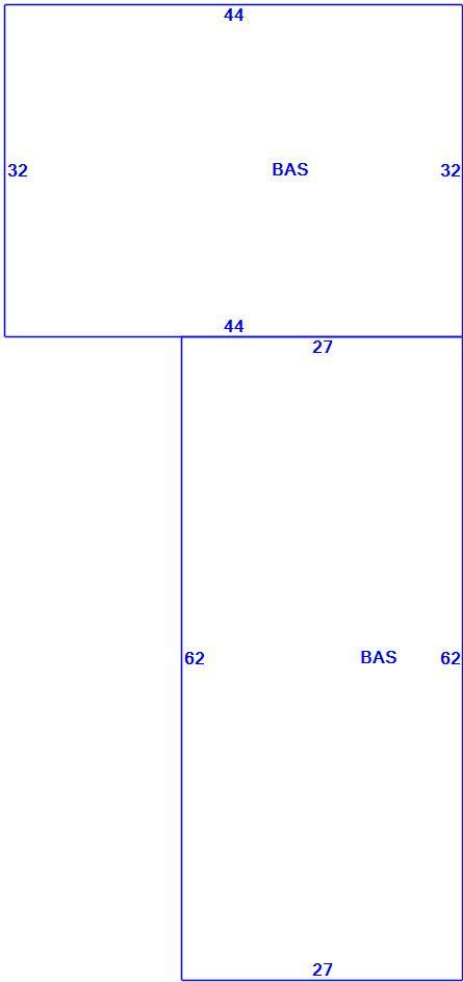
Building Attributes	
Field	Description
Style:	Retail
Model:	Commercial
Grade	C
Stories:	1.00
Occupancy	2.00
Exterior Wall 1	Concrete
Exterior Wall 2	Brick/Masonry
Roof Structure	Gable
Roof Cover	Arch. Shingles
Interior Wall 1	Prefab Panel
Interior Wall 2	Minimum
Interior Floor 1	Carpet
Interior Floor 2	Concrete
Heating Fuel	Oil
Heating Type	Forced Air
AC Percent	0
Heat Percent	50
Bldg Use	Commercial Improved
Total Rooms	0
Bedrooms	0
Full Baths	0
Half Baths	1
Extra Fixtures	0
FBM Area	
Heat/AC	None
Frame	Masonry
Plumbing	Average
Foundation	Slab
Partitions	Average
Wall Height	9.00
% Sprinkler	0.00
# of Heat Systems	1
Insulation	Typical

Building Photo



(https://images.vgsi.com/photos/NorwalkCTPhotos//default.jpg)

Building Layout



(ParcelSketch.ashx?pid=17570&bid=17570)

Building Sub-Areas (sq ft)			Legend
Code	Description	Gross Area	Living Area
BAS	First Floor	3,082	3,082
		3,082	3,082

Extra Features

Extra Features	Legend
No Data for Extra Features	

Land

Land Use		Land Line Valuation	
Use Code	201V	Size (Acres)	0.11
Description	Commercial Improved	Frontage	
Zone	NB	Depth	
Neighborhood	C120	Assessed Value	\$114,410
		Appraised Value	\$163,440

Outbuildings

Outbuildings						Legend
Code	Description	Sub Code	Sub Description	Size	Value	Bldg #
PAV1	Paving Asph.			1400.00 S.F.	\$1,820	1

Valuation History

Appraisal			
Valuation Year	Improvements	Land	Total
2022	\$216,880	\$163,440	\$380,320
2021	\$216,880	\$163,440	\$380,320
2020	\$216,880	\$163,440	\$380,320

Assessment			
Valuation Year	Improvements	Land	Total
2022	\$151,810	\$114,410	\$266,220
2021	\$151,810	\$114,410	\$266,220
2020	\$151,810	\$114,410	\$266,220

- (2) Open space shall include natural and landscaped areas, pedestrian plazas, courtyards, walkways, recreation areas and the like. Such open space shall be permitted on the roof of a structure.
- (3) Where such Schedule refers to "Public Realm Uses", this means uses in the "public realm", as follows:

The public realm expresses traditional New England culture while serving a diverse, multicultural population. It is a fully accessible and engaging experience that includes diverse public parks and civic spaces; an interconnected system of public walkways, bicycle trails and public transit; a vibrant and active waterfront; and active mixed use areas that are all enhanced through high-quality architecture, streetscape design and public art. It is safe, comfortable and responds effectively to the regional climate and surrounding environment.

D. Off-street parking and loading requirements. See §§ 118-1200 through 118-1260, except that:

- (1) Commuter parking for the railroad station is allowed as a use accessory only to the South Norwalk Railroad Station, but subject to the limitation set forth in § 118-506, Subsection B.(4)(f).
- (2) Parking spaces shall be located in the rear and/or side yard. Parking proposed for the side yard shall be screened from the street by landscaping.
- (3) Notwithstanding the dimensional requirements in Article 120, § 118-1230, Subsections B and C, parking stall dimensions and minimum aisle width within the SoNo Station Design District shall be as follows: (Amended effective 9-24-1993; amended effective 4-27-2018)
 - (a) Parking stalls for full-size vehicles shall be eight (8) feet three (3) inches in width and seventeen (17) feet in length.
 - (b) Minimum aisle width for ninety-degree right-angle parking shall be twenty-six (26) feet.
 - (c) Not more than thirty-five percent (35%) of the parking required shall be for compact vehicles.
 - (d) The provisions of § 118-1230 C.(4), relating to approval of parking layouts by the Zoning Inspector, shall not apply.
 - (e) A minimum of five percent (5%) of the parking spaces required by such regulations shall include electric vehicle charging stations, some of which may be included within the compact vehicle spaces.

§ 118-510. Neighborhood Business Zone. [Amended effective 5-22-1958; 9-25-1981; 9-13-1985; 1-16-1987; 6-29-1990; 6-28-1991; 12-24-2010]

- A. Purpose and intent. The purpose of this regulation is to provide a district which permits a diversity of uses which serve neighborhood retail and service needs at a scale appropriate to the residential areas which surround it. It is intended that this Zone will encourage mixed-use development in neighborhood commercial areas. Water-dependent uses are

encouraged to locate on those lots which are adjacent to the waterfront. The provisions of this Zone are designed to ensure that all permitted uses and structures will be compatible with each other and will provide protection to adjacent residential areas.

B. Uses and structures.

(1) Principal uses and structures. In a Neighborhood Business Zone, premises shall be used and buildings shall be erected which are used, designed or intended to be used for one (1) or more of the following uses and no other. Any use or structure having a gross floor area of five thousand (5,000) square feet or more or requiring fifteen (15) parking spaces or more shall be permitted subject to the provisions of § 118-1451, Site plan review. Properties located within the coastal zone boundary shall be subject to coastal site plan review and all other requirements of § 118-1110 herein.

(a) Single- and two-family dwellings.

(b) Multifamily dwellings containing fewer than twelve (12) units, including elderly and congregate housing.

(c) Retail stores and personal and business service establishments having a gross floor area of fewer than eight thousand (8,000) square feet.

(d) Offices having a gross floor area of fewer than eight thousand (8,000) square feet, including medical offices. [Amended effective 9-25-2009]

(e) Banks and financial institutions.

(f) Restaurants and taverns having a gross floor area of fewer than two thousand five hundred (2,500) square feet.

(g) Places of worship, churches and church buildings.

(h) Schools, including nursery schools and child day-care centers.

(i) Marinas, including the sale, repair and servicing of boats, commercial fishing and boating facilities and waterfront clubs.

(j) Parks, playgrounds and community centers.

(k) Museums and libraries.

(l) Off-street parking facilities.

(m) Fire stations.

(n) Boutique manufacturing shall be allowed as an accessory use to a permitted retail use, subject to compliance with the following requirements: [Added effective 12-24-2010]

(1) Such boutique manufacturing shall not exceed three thousand (3,000) square feet in area and shall be directly related to the principal permitted retail use; and

(2) All manufacturing activity, including the storage of all equipment, materials and products, shall occur inside the building; no outside storage of any kind is permitted; and

Article 50 Use Regulations Controlling Business Zones

- (3) Only manufacturing processes that are not offensive with regard to noise, light, dust and odors, and which have the same or lesser impact than the principal retail use are permitted; and
 - (4) The manufacturing activity shall occupy an area of no more than sixty percent (60%) of the gross floor area occupied by the associated retail establishment; and
 - (5) The manufacturing process is principally artisan or fabrication by hand, and shall not include mass production or assembly line operations; and
 - (6) The manufacturing operations will not generate excessive traffic volumes or truck traffic in excess of that typically occurring in the adjacent district or neighborhood; all loading activity shall occur during daytime hours only.
- (2) Special Permit uses and structures. The following uses shall be permitted by Special Permit in accordance with the provisions of § 118-1450, Special Permits, and shall comply with the Schedule Limiting Height and Bulk of Buildings, Commercial and Industrial, EN and any additional standards set forth herein:
- (a) Multifamily dwellings, containing twelve (12) or more units, including elderly and congregate housing.
 - (b) Retail stores and personal and business service establishments having a gross floor area of eight thousand (8,000) square feet or more.
 - (c) Offices having a gross floor area of eight thousand (8,000) square feet or more, including medical offices. [Amended effective 6-26-2009]
 - (d) Restaurants and taverns having a gross floor area of two thousand five hundred (2,500) square feet or more.
 - (e) Commercial recreation establishments.
 - (f) Gasoline stations and the sale and service of motor vehicles, subject to § 118-1010.
 - (g) Public utility supply or storage facilities.
 - (h) Halfway houses with no fewer than two hundred (200) square feet of living area per person.
 - (i) Boarding and rooming houses and group homes.
 - (j) Convalescent and nursing homes.
 - (k) **Brew Pub/Distillery, provided that brew pubs/distillery do not emit noxious odors or cause undue traffic burdens on the neighborhood** [Added effective 11-15-2019]
- (3) Uses which are not otherwise permitted in Subsection B(1) and (2) above shall not be permitted by variance in the Neighborhood Business Zone.

(4) Accessory uses and structures. Accessory uses and structures which are incidental to and customarily associated with the principal use of the premises shall be permitted subject to the following conditions:

- (a) Outdoor storage shall be confined to the rear and side yards only and shall be effectively screened from adjacent properties. Outdoor refuse collection and recycling receptacles shall be located behind the front setback and shall be screened from public view and from adjacent properties with a six (6) foot high fenced enclosure or year-round landscaped screening, subject to zoning inspector approval. [Amended effective 7-29-2011]
- (b) Accessory uses which are customarily associated with a principal water-dependent use shall also be permitted, including the sale of marine equipment or products, boat storage racks, dockside facilities for dispensing fuel and restroom and laundry facilities to serve overnight patrons.
- (c) Commercial communication antennas are permitted as an accessory use when located on an existing building or structure, subject to the height limitation of that zone, except that antennas mounted on existing buildings which meet or exceed the height limitation of that zone may extend above the existing building height by no more than fifteen (15) feet. In addition, the color of the building shall be incorporated into the design of the antenna. [Added effective 4-25-1997]
- (d) Ingress or egress awning or canopy for hospitals, nursing homes, congregate housing, medical offices and similar facilities, subject to Section 118-810(I). [Added effective 9-24-2010]
- (e) Where permitted by the Commission, entertainment in the form of live music shall be permitted as accessory to a restaurant use provided that all windows and doors shall remain closed while the entertainment is underway, except for the normal passage of people into and out of the premises [Added eff. 9-30-2011]
- (f) All rooftop mechanical equipment, including all heating, ventilation and air conditioning (HVAC) units, shall be setback a minimum of ten (10) feet from the edge of the roof and fully screened with architecturally compatible screening. [Amended effective 9-26-2014]

C. Lot and building requirements. See the Schedule Limiting Height and Bulk of Buildings, Commercial and Industrial, EN46 and all other applicable sections of these regulations, and in addition:

(1) Public access to waterfront.

- (a) New developments on lots adjacent to the water shall provide public access to the waterfront. Public accessways shall be an average of fifteen (15) feet in width and in the form of landscaped walks, boardwalks or piers designed to encourage active use by the public. Where access along the waterfront would in the determination of the Commission expose the public to hazardous conditions, the Commission may consider alternative forms of access to be provided. Reasonable time-of-

day restrictions may be established regarding such public accessways where justified for reasons of security or public safety.

(b) Where the principal use of the property is a single- or two-family dwelling or a water-dependent use, the public access requirement shall not apply.

(2) The height, bulk, location and use of all buildings in existence at the time of adoption of this section are hereby declared to be in conformance with the requirements of this section, provided that if such buildings are destroyed by fire, explosion, act of God or act of public enemy to an extent exceeding fifty percent (50%) of their assessed value, they may be reconstructed only if the height, bulk, location and use of the building is substantially as it had previously existed, subject to approval by the Director of Planning and Zoning, except as modified where necessary to conform to the Flood Hazard Zone and coastal area management provisions of these regulations. The owners of such property shall document by A-2 Survey or other means the height, bulk, location and use of the building as it had previously existed.

(3) Single- and two-family dwellings shall comply with the Schedule Limiting Height and Bulk of Buildings, Residential: D Residence.EN47

(4) A minimum building height shall apply only to uses enumerated in subsections B(1) and B (2) a-e.; except that ancillary portions of buildings less than the required height shall be permitted, provided that such portions do not exceed five percent (5%) of the gross floor area. [Added effective 3-27-2009]

(5) Neighborhood-Business-zoned properties located in an urban renewal area shall comply with the following additional standards:

(a) Retail, personal and business service establishments or restaurant uses shall be required on the ground floor.

(b) The minimum building height shall be two (2) stories and twenty-five (25) feet.

(c) Front yard setbacks shall not be required.

D. Off-street parking and loading requirements. See §§ 118-1200 through 118-1260, except that:

(1) Parking facilities and driveways shall not be closer than twenty (20) feet to a property line which abuts a residence zone.

E. Sign regulations. See §§ 118-1290 through 118-1295.

§ 118-520. South Norwalk Business District [Amended effective 9-10-1981; 9-25-1981; 9-13-1985; 1-16-1987; 10-1-1987; 6-28-1991; 4-24-1992; 2-26-1999]

A. Purpose and intent. The purpose of this regulation is to permit retail stores, service shops, offices, multifamily dwellings, mixed-use development and other compatible uses at a scale consistent with the urban location of this district. The area within this district is

Norwalk, Connecticut

General

ACS, 2017–2021	Norwalk	State
Current Population	90,821	3,605,330
Land Area <i>mi</i> ²	23	4,842
Population Density <i>people per mi</i> ²	3,968	745
Number of Households	35,569	1,397,324
Median Age	40	41
Median Household Income	\$91,434	\$83,572
Poverty Rate	10%	10%

Economy

Top Industries

Lightcast, 2021 (2 and 3 digit NAICS)	Jobs	Share of Industry
1 Health Care and Social Assistance	6,443	
<i>Ambulatory Health Care Services</i>		40%
2 Government	5,296	
<i>Local Government</i>		32%
3 Retail Trade	3,918	
<i>Food and Beverage Stores</i>		100%
4 Transportation and Warehousing	3,332	
<i>Transit & Ground Passenger Transp</i>		94%
5 Accommodation and Food Services	2,809	
<i>Food Services and Drinking Places</i>		44%
Total Jobs, All Industries	43,087	

SOTS Business Registrations

Secretary of the State, August 2023

New Business Registrations by Year

Year	2018	2019	2020	2021	2022
Total	978	1,061	1,134	1,446	1,390

Total Active Businesses 11,719

Key Employers

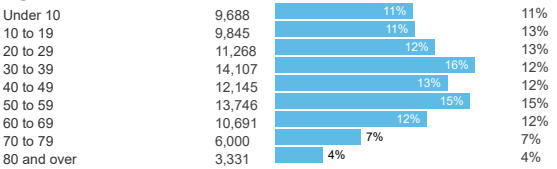
Data from Municipalities, 2023

- 1 Factset Research Systemsm Inc.
- 2 Datto
- 3 Booking Holdings
- 4 Xerox
- 5 EMCOR Group

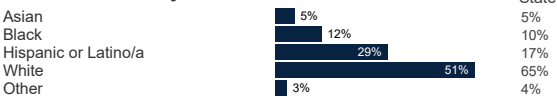
Demographics

ACS, 2017–2021

Age Distribution



Race and Ethnicity

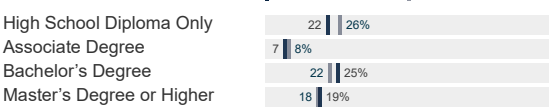


Hispanic includes those of any race. Remaining racial groups include only non-hispanic. 'Other' includes American Indian, Alaska Native, Native Hawaiian, Pacific Islander, two or more races.

Language Spoken at Home



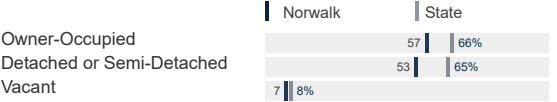
Educational Attainment



Housing

ACS, 2017–2021

	Norwalk	State
Median Home Value	\$447,200	\$286,700
Median Rent	\$1,750	\$1,260
Housing Units	38,215	1,527,039



Schools

CT Department of Education, 2022-23

School Districts

	Available Grades	Total Enrollment	Pre-K Enrollment	4-Year Grad Rate (2021-22)
Norwalk School District	PK-12	11,514	290	91%
Side By Side Charter School	PK-8	236	38	
Statewide	-	513,513	19,014	89%

Smarter Balanced Assessments

Met or Exceeded Expectations, 2021-22

	Math	ELA
Norwalk School District	30%	40%
Side By Side Charter School	44%	51%
Statewide	42%	48%

Norwalk, Connecticut

Labor Force

CT Department of Labor, 2022

	Norwalk	State
Employed	49,706	1,851,993
Unemployed	1,991	80,470

Unemployment Rate

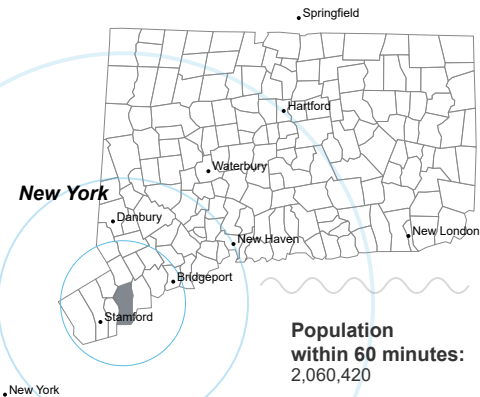
Self-Employment Rate*

*ACS, 2017–2021

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

Massachusetts

Rhode Island



Access

ACS, 2017–2021

	Norwalk	State
Mean Commute Time *	27 min	26 min

No Access to a Car	6 8%
No Internet Access	7 9%

Commute Mode

Public Transport	4 7%
Walking or Cycling	3 3%
Driving	78 82%
Working From Home *	10 10%

Public Transit

CT <i>transit</i> Service	Local
Other Public Bus Operations	Norwalk Transit District / Housatonic Area Regional Transit (HART), Coastal Link (Norwalk-Bridgeport-Milford)
Train Service	Metro-North

* 5 year estimates include pre-pandemic data

Fiscal Indicators

CT Office of Policy and Management, State FY 2020-21

Municipal Revenue

Total Revenue	\$417,489,186
Property Tax Revenue	\$348,158,184
per capita	\$3,833
per capita, as % of state avg.	119%
Intergovernmental Revenue	\$49,880,753
Revenue to Expenditure Ratio	1%

Municipal Expenditure

Total Expenditure	\$376,261,966
Educational	\$234,497,534
Other	\$141,764,432

Grand List

Equalized Net Grand List	\$21,228,733,652
per capita	\$232,787
per capita, as % of state avg.	143%
Commercial/Industrial Share of Net Grand List	0%
Actual Mill Rate	30.38
Equalized Mill Rate	16.46

Municipal Debt

Moody's Rating (2023)	Aaa
S&P Rating (2023)	AAA
Total Indebtedness	\$280,829,582
per capita	\$3,079
per capita, as % of state avg.	113%
as percent of expenditures	75%
Annual Debt Service	\$32,393,854
as % of expenditures	9%

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