

1100 -1120 Barnum Avenue & 2875 Main Street, Stratford, CT

Shopping Center for Sale



Contact Information: Bruce Wettenstein, SIOR
203-226-7101 Ext 2 - bruce@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.



SIOR

Individual Members
Society of Industrial and Office Realtors

VIDAL/WETTENSTEIN, LLC



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

1100 -1120 Barnum Avenue & 2875 Main Street, Stratford, CT

58,200 Square Feet on 4.15 Acres

1030-1040 Barnum Avenue:
27,840 Single Story Retail Building

2855 Main Street:
30,360 SF Single Story with 2nd Level Professional Office Portion.
23,800 SF, 6,560 SF 2nd level

Parking for 257



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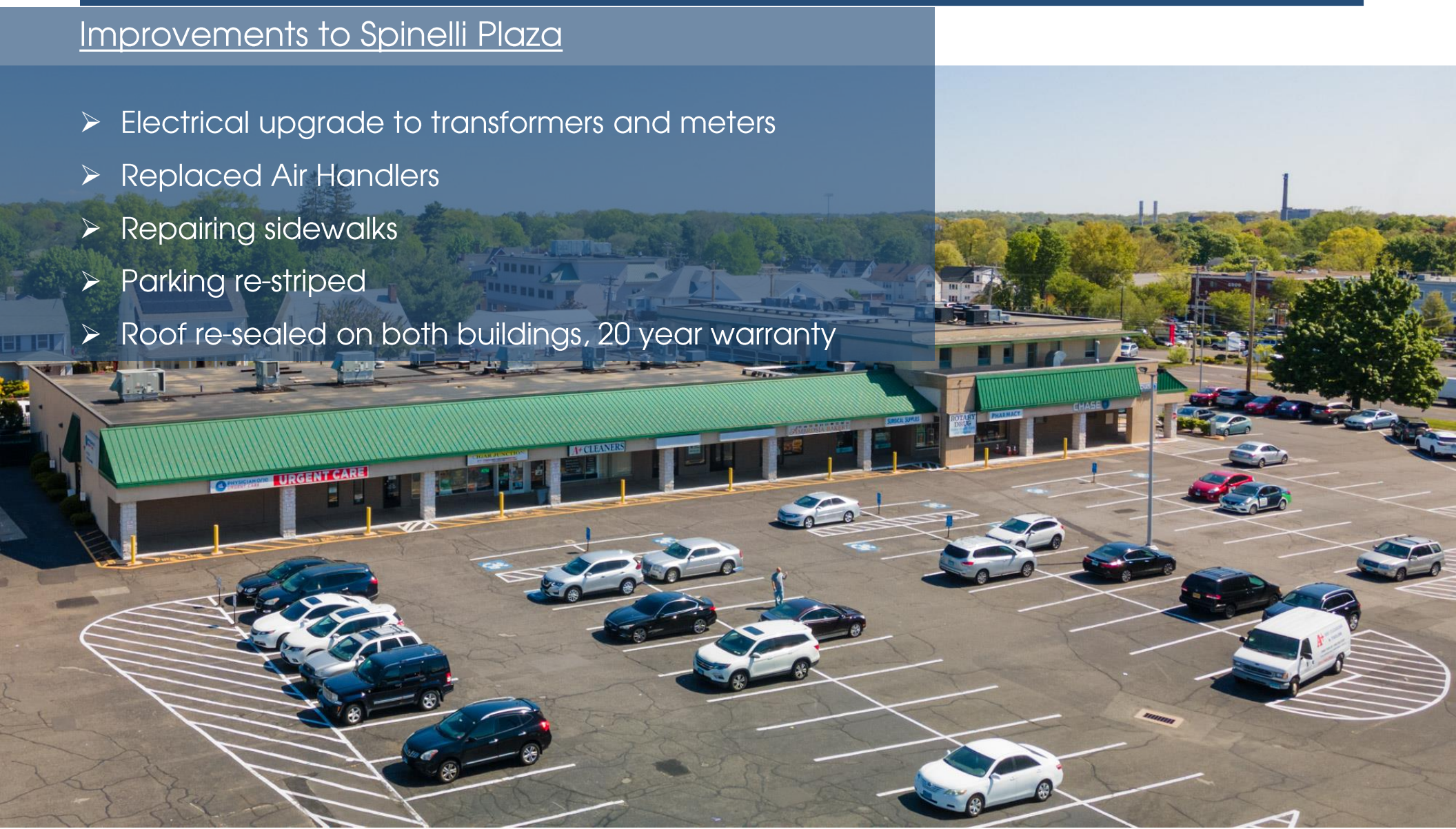
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Improvements to Spinelli Plaza

- Electrical upgrade to transformers and meters
- Replaced Air Handlers
- Repairing sidewalks
- Parking re-striped
- Roof re-sealed on both buildings, 20 year warranty



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2855 Main Street



1030-1040 Barnum Avenue

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SIOR

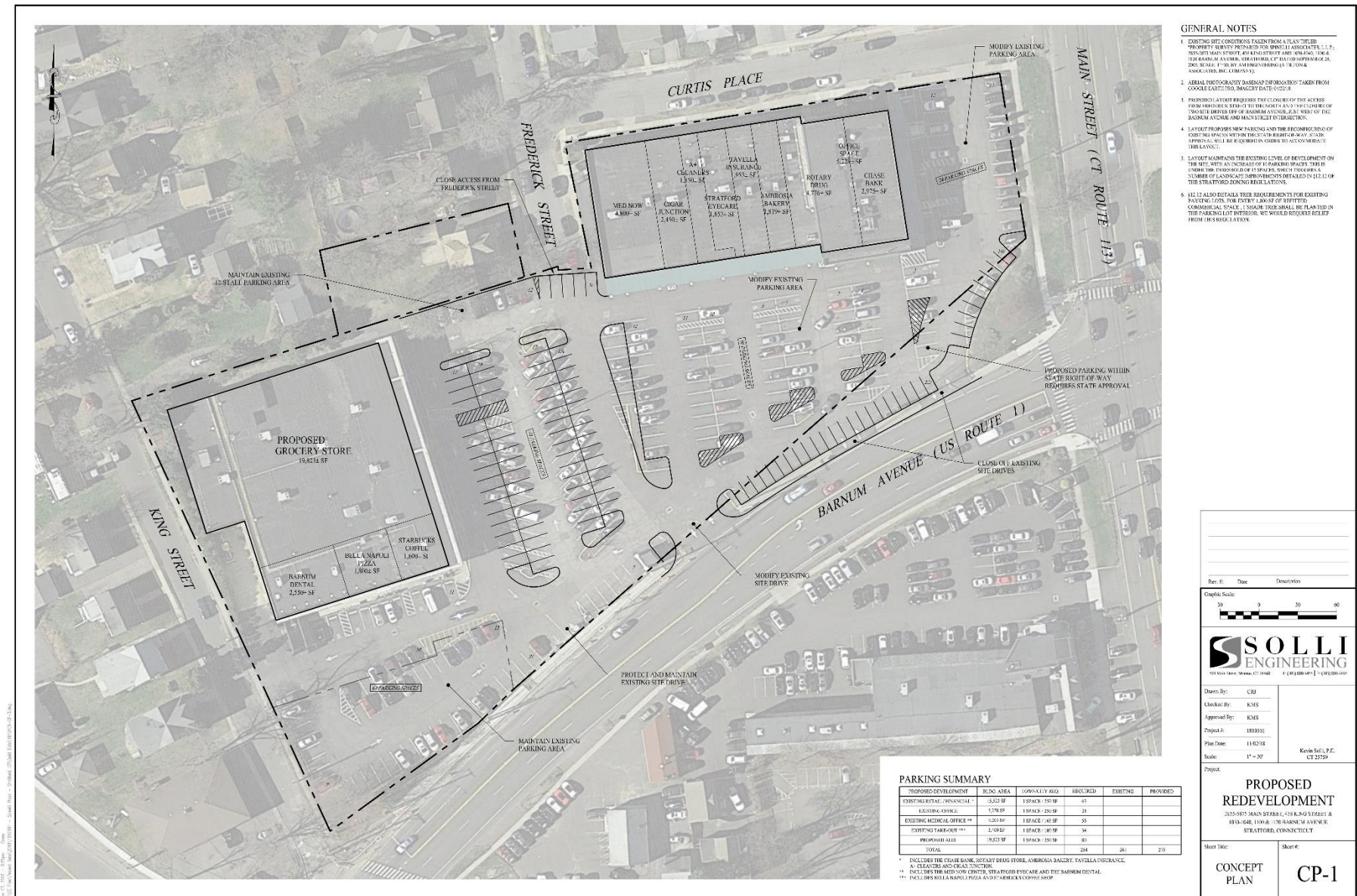
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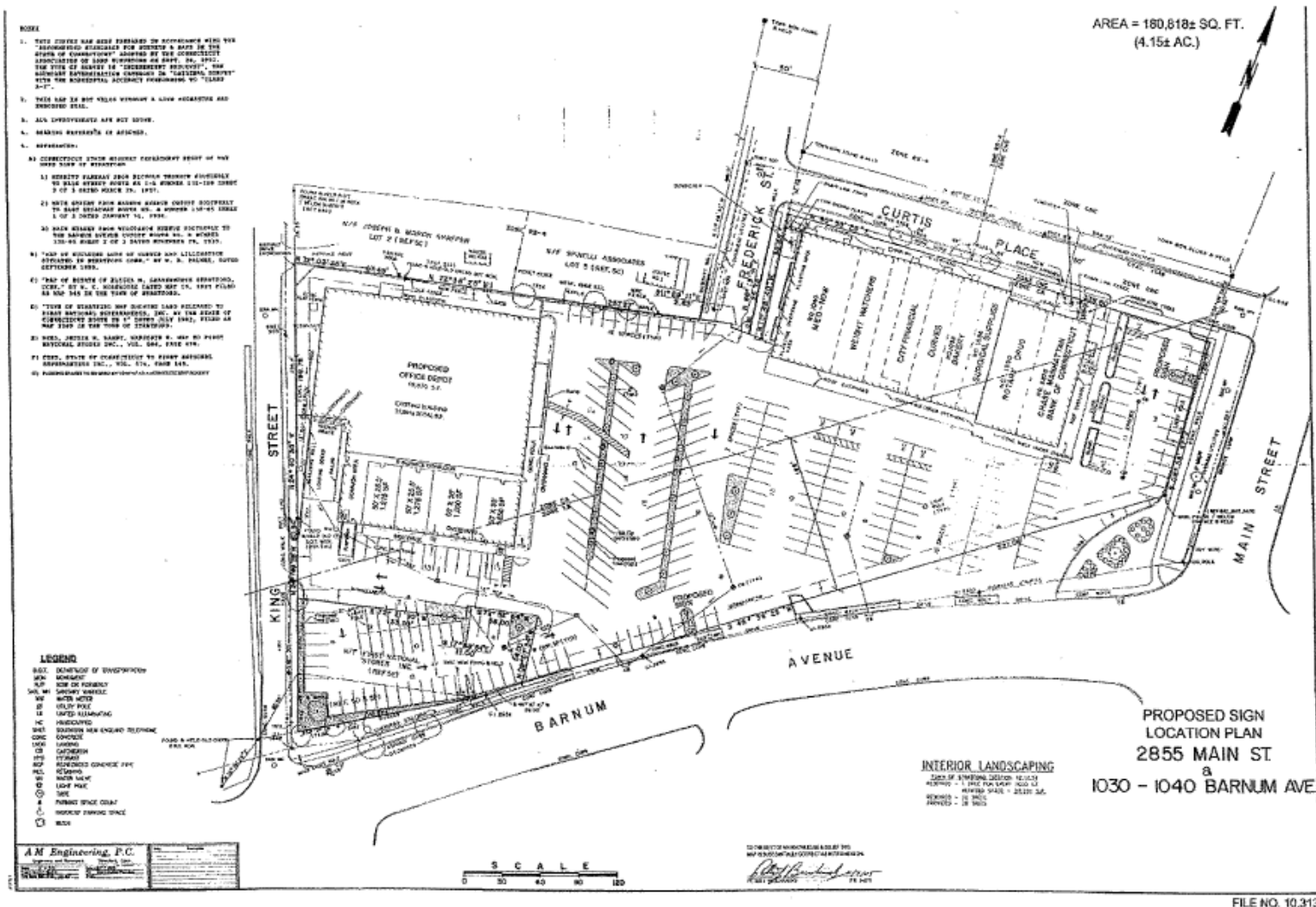


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1100 BARNUM AVE

Location	1100 BARNUM AVE	Mblu	40/10 6/ 1/ /
Acct#	0076500	Owner	SPINELLI ASSOCIATES LLP
PBN		Assessment	\$2,237,200
Appraisal	\$3,196,000	PID	779
Building Count	1		

Current Value

Appraisal			
Valuation Year	Improvements	Land	Total
2019	\$2,024,200	\$1,171,800	\$3,196,000
Assessment			
Valuation Year	Improvements	Land	Total
2019	\$1,416,940	\$820,260	\$2,237,200

Owner of Record

Owner	SPINELLI ASSOCIATES LLP	Sale Price	\$0
Co-Owner	C/O BRUCE KNOWLES	Certificate	
Address	66 SEVENTH AVE	Book	1254
	MILFORD, CT 06460	Page	0167
		Sale Date	01/15/1997
		Instrument	UNKU

Ownership History

Ownership History						
Owner	Sale Price	Certificate	Instrument	Sale Date	Book	Page
SPINELLI ASSOCIATES LLP	\$0		UNKU	01/15/1997	1254	0167
SPINELLI ASSOCIATES LTD PART	\$0				0838	0025

Building Information

Building 1 : Section 1

Year Built: 1966
Living Area: 27,840
Building Percent Good: 70

Building Attributes	
Field	Description
STYLE	Retail Strip Ctr
MODEL	Commercial
Stories:	1 Story
Occupancy	4.00
Exterior Wall 1	Concr/Cinder
Exterior Wall 2	Brick Veneer
Roof Structure	Flat
Roof Cover	Built Up
Interior Wall 1	Drywall/Sheet
Interior Wall 2	
Interior Floor 1	Vinyl/Asphalt
Interior Floor 2	
Heating Fuel	Gas
Heating Type	Forced Air-Duc
AC Type	Central
Struct Class	
Bldg Use	Retail
Usrfld 215	
Usrfld 216	
Usrfld 217	
Usrfld 218	
Usrfld 219	
1st Floor Use:	320
Heat/AC	Heat/AC Pkgs
Frame Type	Masonry
Baths/Plumbing	Average
Ceiling/Wall	Ceil & Walls
Rooms/Prtns	Average
Wall Height	14.00
% Comm Wall	

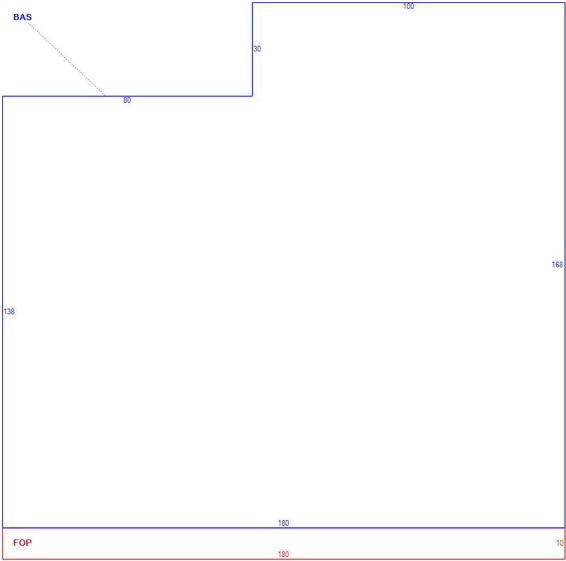
Building Photo



Secondary Image

(<http://images.vgsi.com/photos/StratfordCTPhotos/\00\02\89\86.JPG>)

Building Layout



(ParcelSketch.ashx?pid=779&bid=779)

Building Sub-Areas (sq ft)			Legend
Code	Description	Gross Area	Living Area
BAS	First Floor	27,840	27,840
FOP	Finished Open Porch	1,800	0
		29,640	27,840

Extra Features

Extra Features				<u>Legend</u>
Code	Description	Size	Value	Bldg #
SPR2	Sprinklers Wet/Concl'd	27840.00 S.F.	\$42,500	1

Land

Land Use		Land Line Valuation	
Use Code	320	Size (Acres)	2.69
Description	Retail	Frontage	0
Zone	CA	Depth	0
Neighborhood	1	Assessed Value	\$820,260
Alt Land Appr Category	No	Appraised Value	\$1,171,800

Outbuildings

Outbuildings						<u>Legend</u>
Code	Description	Sub Code	Sub Description	Size	Value	Bldg #
FN1	FENCE-4' CHAIN			100.00 L.F.	\$1,000	1
PAV	Paving	AS	Asphalt	40000.00 S.F.	\$39,600	1
FN3	FENCE-6' CHAIN			100.00 L.F.	\$1,300	1
LT3	With Triple Light			6.00 Units	\$18,900	1
LT2	With double light			1.00 Units	\$2,900	1
LT1	Lights in with pole			1.00 Units	\$900	1

Valuation History

Appraisal			
Valuation Year	Improvements	Land	Total
2020	\$2,024,200	\$1,171,800	\$3,196,000
2019	\$2,024,200	\$1,171,800	\$3,196,000
2018	\$2,087,700	\$1,124,400	\$3,212,100

Assessment			
Valuation Year	Improvements	Land	Total
2020	\$1,416,940	\$820,260	\$2,237,200
2019	\$1,416,940	\$820,260	\$2,237,200
2018	\$1,461,390	\$787,080	\$2,248,470

2875 MAIN ST

Location	2875 MAIN ST	Mblu	40/10 6/ 14/ /
Acct#	1041600	Owner	SPINELLI ASSOCIATES LLP
PBN		Assessment	\$2,691,010
Appraisal	\$3,844,300	PID	10813
Building Count	1		

Current Value

Appraisal			
Valuation Year	Improvements	Land	Total
2019	\$3,112,300	\$732,000	\$3,844,300
Assessment			
Valuation Year	Improvements	Land	Total
2019	\$2,178,610	\$512,400	\$2,691,010

Owner of Record

Owner	SPINELLI ASSOCIATES LLP	Sale Price	\$0
Co-Owner	C/O BRUCE KNOWLES	Certificate	
Address	66 SEVENTH AVE	Book	1254
	MILFORD, CT 06460	Page	0167
		Sale Date	01/15/1997
		Instrument	00

Ownership History

Ownership History						
Owner	Sale Price	Certificate	Instrument	Sale Date	Book	Page
SPINELLI ASSOCIATES LLP	\$0		00	01/15/1997	1254	0167
SPINELLI ASSOCIATES LTD PART	\$0				0838	0025

Building Information

Field	Description
STYLE	Retail/Office
MODEL	Commercial
Stories:	1 Story
Occupancy	12.00
Exterior Wall 1	Concr/Cinder
Exterior Wall 2	Brick Veneer
Roof Structure	Flat
Roof Cover	Built Up
Interior Wall 1	Drywall/Sheet
Interior Wall 2	
Interior Floor 1	Quarry Tile
Interior Floor 2	Carpet
Heating Fuel	Gas
Heating Type	Forced Air-Duc
AC Type	Central
Struct Class	
Bldg Use	Nbhd Ctr
Usrflid 215	
Usrflid 216	
Usrflid 217	
Usrflid 218	
Usrflid 219	
1st Floor Use:	323
Heat/AC	Heat/AC Pkgs
Frame Type	Masonry
Baths/Plumbing	Average
Ceiling/Wall	Ceil & Walls
Rooms/Prtns	Average
Wall Height	12.00
% Comm Wall	



Building Sub-Areas (sq ft)			Legend
Code	Description	Gross Area	Living Area
BAS	First Floor	23,580	23,580

AOF	Office Area	6,574	6,574
CAN	Canopy	180	0
FOP	Finished Open Porch	3,318	0
UBM	Unfinished Basement	6,574	0
		40,226	30,154

Extra Features

Extra Features				<u>Legend</u>
Code	Description	Size	Value	Bldg #
ELV1	Elevator, Pass	1.00 Units	\$48,800	1
NDP	Nite Deposit Box	1.00 Units	\$8,300	1

Land

Land Use

Use Code 323
Description Nbhd Ctr
Zone
Neighborhood 1
Alt Land Appr No
Category

Land Line Valuation

Size (Acres) 0.87
Frontage 0
Depth 0
Assessed Value \$512,400
Appraised Value \$732,000

Outbuildings

Outbuildings						<u>Legend</u>
Code	Description	Sub Code	Sub Description	Size	Value	Bldg #
PAV	Paving	AS	Asphalt	8000.00 S.F.	\$5,300	1
LT2	With double light			1.00 Units	\$2,900	1

Valuation History

Appraisal			
Valuation Year	Improvements	Land	Total
2020	\$3,112,300	\$732,000	\$3,844,300
2019	\$3,112,300	\$732,000	\$3,844,300
2018	\$3,370,300	\$702,500	\$4,072,800

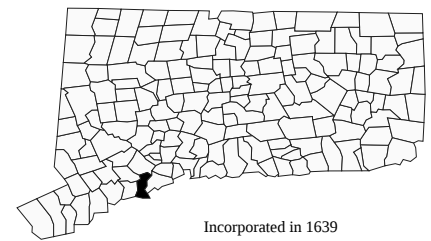
Assessment			
Valuation Year	Improvements	Land	Total
2020	\$2,178,610	\$512,400	\$2,691,010
2019	\$2,178,610	\$512,400	\$2,691,010
2018	\$2,359,210	\$491,750	\$2,850,960

Stratford, Connecticut

CERC Town Profile 2019 *Produced by Connecticut Data Collaborative*

Town Hall
2725 Main Street
Stratford, CT 06615
(203) 385-4001

Belongs To
Fairfield County
LMA Bridgeport - Stamford
Metropolitan Planning Area



Incorporated in 1639

Demographics

Population

	Town	County	State
2000	49,976	882,567	3,405,565
2010	51,384	916,829	3,574,097
2013-2017	52,529	947,328	3,594,478
2020	51,903	944,692	3,604,591
'17 - '20 Growth / Yr	-0.4%	-0.1%	0.1%

	Town	County	State
Land Area (sq. miles)	17	625	4,842
Pop./Sq. Mile (2013-2017)	3,005	1,516	742
Median Age (2013-2017)	44	40	41
Households (2013-2017)	20,179	337,678	1,361,755
Med. HH Inc. (2013-2017)	\$72,757	\$89,773	\$73,781

	Town	State
Veterans (2013-2017)	2,865	180,111

Age Distribution (2013-2017)

	0-4	5-14	15-24	25-44	45-64	65+	Total
Town	2,329 4%	5,409 10%	6,361 12%	12,758 24%	15,439 29%	10,233 19%	52,529 100%
County	53,055 6%	125,776 13%	126,096 13%	229,587 24%	271,888 29%	140,926 15%	947,328 100%
State	186,188 5%	432,367 12%	495,626 14%	872,640 24%	1,031,900 29%	575,757 16%	3,594,478 100%

Race/Ethnicity (2013-2017)

	Town	County	State
White Non-Hisp	33,813	595,323	2,446,049
Black Non-Hisp	7,531	98,931	350,820
Asian Non-Hisp	1,700	48,421	154,910
Native American Non-Hisp	336	1,372	5,201
Other/Multi-Race Non-Hisp	1,103	22,669	84,955
Hispanic or Latino	8,046	180,379	551,916

	Town	County	State
Poverty Rate (2013-2017)	8.2%	8.8%	10.1%

Educational Attainment (2013-2017)

	Town		State	
High School Graduate	11,778	31%	673,582	27%
Associates Degree	3,478	9%	188,481	8%
Bachelors or Higher	12,837	33%	953,199	38%

Economics

Business Profile (2018)

Sector	Units	Employment
Total - All Industries	1,397	24,926
23 - Construction	122	1,366
31-33 - Manufacturing	75	8,238
44-45 - Retail Trade	142	2,088
48-49 - Transportation and Warehousing	46	1,772
62 - Health Care and Social Assistance	147	2,949
Total Government	26	1,854

Top Five Grand List (2018)

	Amount
Sikorsky, A Lockheed Martin Company	\$74,430,930
Second Avenue Development LLC	\$21,192,150
Stonybrook Gardens Cooperative, Inc.	\$19,099,710
UB Dockside, LLC	\$17,097,220
Avalon at Stratford LLC	\$16,277,170
Net Grand List (SFY 2016-2017)	\$4,478,991,696

Major Employers (2018)

Sikorsky, A Lockheed Martin Company	Town of Stratford
United Parcel Service	Lord Chamberlain Nursing & Rehabilitation Center
Ashcroft, Inc.	

Education

2018-2019 School Year

	Grades	Enrollment
Stratford School District	PK-12	6816

Smarter Balanced Test Percent Above Goal (2017-2018)

	Grade 3		Grade 4		Grade 8	
	Town	State	Town	State	Town	State
Math	45.6%	53.8%	43.2%	51.3%	23.3%	43.0%
ELA	45.2%	53.1%	51.0%	54.9%	43.7%	56.1%

Pre-K Enrollment (PSIS)

	2018-2019
Stratford School District	179

Rate of Chronic Absenteeism (2017-2018)

	All
Connecticut	10.7%
Stratford School District	12.8%

4-Year Cohort Graduation Rate (2017-2018)

	All	Female	Male
Connecticut	88.3%	91.8%	85.1%
Stratford School District	92.2%	95.6%	88.8%

Public vs Private Enrollment (2013-2017)

	Town	County	State
Public	87.2%	82.2%	86.8%
Private	12.8%	17.8%	13.2%

Stratford, Connecticut

CERC Town Profile 2019



Connecticut
Economic
Resource Center

Government

Government Form: Mayor - Council

Total Revenue (2017)	\$229,788,440	Total Expenditures (2017)	\$231,734,864	Annual Debt Service (2017)	\$33,098,966
Tax Revenue	\$174,120,628	Education	\$125,907,159	As % of Expenditures	14.3%
Non-tax Revenue	\$55,667,812	Other	\$105,827,705	Eq. Net Grand List (2017)	\$6,666,989,582
Intergovernmental	\$49,234,555	Total Indebtedness (2017)	\$285,060,417	Per Capita	\$127,366
Per Capita Tax (2017)	\$3,300	As % of Expenditures	123.0%	As % of State Average	84.4%
As % of State Average	112.6%	Per Capita	\$5,446	Moody's Bond Rating (2017)	A1
		As % of State Average	216.6%	Actual Mill Rate (2017)	38.99
				Equalized Mill Rate (2017)	25.91
				% of Net Grand List Com/Ind (2017)	17.7%

Housing/Real Estate

Housing Stock (2013-2017)

	Town	County	State
Total Units	21,745	369,044	1,507,711
% Single Unit (2013-2017)	65.8%	58.0%	59.2%
New Permits Auth (2017)	84	1,719	4,547
As % Existing Units	0.4%	0.5%	0.3%
Demolitions (2017)	6	538	1,403
Home Sales (2017)	479	5,187	21,880
Median Price	\$250,700	\$417,800	\$270,100
Built Pre-1950 share	32.9%	29.0%	29.3%
Owner Occupied Dwellings	16,080	228,666	906,798
As % Total Dwellings	79.7%	67.7%	66.6%
Subsidized Housing (2018)	1,343	34,037	167,879

Distribution of House Sales (2017)

	Town	County	State
Less than \$100,000	4	34	536
\$100,000-\$199,999	67	343	5,237
\$200,000-\$299,999	249	749	6,681
\$300,000-\$399,999	114	865	3,863
\$400,000 or More	45	3,196	5,563

Rental (2013-2017)

	Town	County	State
Median Rent	\$1,224	\$1,439	\$1,123
Cost-burdened Renters	63.5%	54.6%	52.3%

Labor Force

	Town	County	State
Residents Employed	26,070	461,750	1,827,070
Residents Unemployed	1,280	19,017	78,242
Unemployment Rate	4.7%	4.0%	4.1%
Self-Employed Rate	7.8%	13.0%	10.0%
Total Employers	1,397	36,389	122,067
Total Employed	24,926	420,674	1,673,867

Connecticut Commuters (2015)

Commuters Into Town From:	Town Residents Commuting To:
Stratford, CT	4,032
Bridgeport, CT	3,915
Milford, CT	1,999
Shelton, CT	1,584
West Haven, CT	892
Trumbull, CT	827
Seymour, CT	626
	Shelton, CT
	1,341

Quality of Life

Crime Rates (per 100,000 residents) (2017)

	Town	State
Property	2,123	1,777
Violent	171	228

Disengaged Youth (2013-2017)

	Town	State
Female	5.7%	4.2%
Male	4.1%	5.6%

	Town
Library circulation per capita	6.10

Distance to Major Cities

	Miles
Hartford	45
New York City	57
Providence	98
Boston	134
Montreal	300

Residential Utilities

Electric Provider
The United Illuminating Co. (800) 257-0141
Gas Provider
Southern Connecticut Gas Company (800) 659-8299
Water Provider
Aquarion Water Company (800) 732-9678
Cable Provider
Cablevisions Systems of Southern CT (203) 336-2225