

Retail Strip Center for Sale

115 Main Street, Monroe, CT



To arrange a tour contact:
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115 Main Street, Monroe, CT

Crescent Village Shopping Center for Sale

PROPERTY DETAILS

Total Sq. Ft.: 12,340 RSF (3 buildings)

Land Area: 1.54 acres

Zoning: Business District 1

Parking: Abundant

Stories: Two

Age: 1988±

HVAC: Electric heat pump/AC each tenant has their own meter.

City water and septic

Cap Rate: 8%

Taxes: \$44,661.

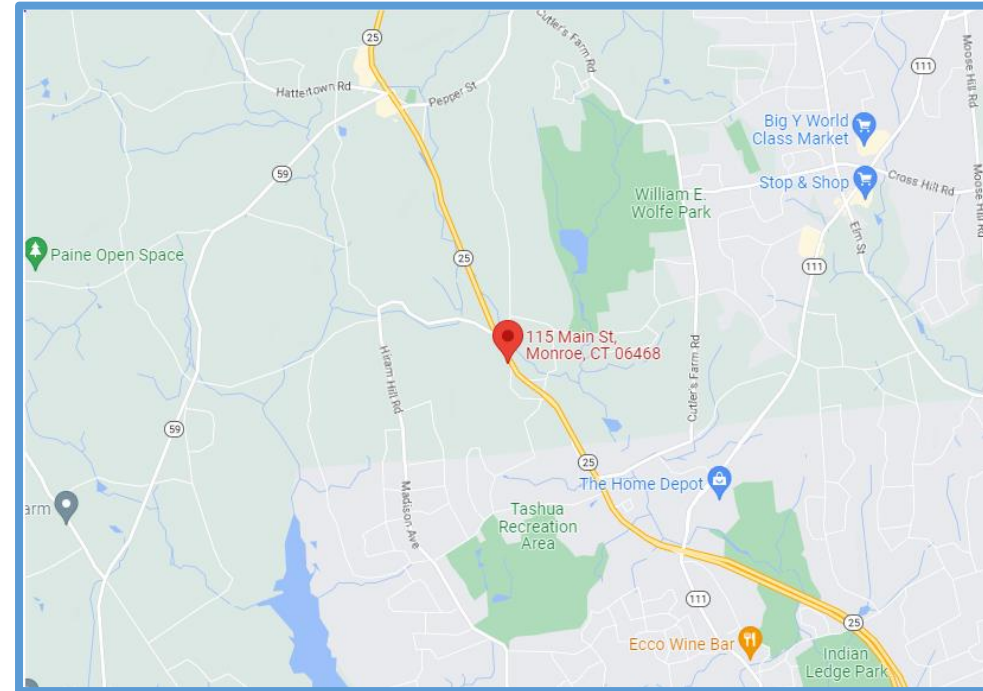
Sale Price: \$1,800,000.

- Great Visibility on Main Street Monroe also know as Route 25.
- 12,340 RSF strip center consist of three buildings; #1: 5,872 RSF, #2: 2,282 RSF, #3: 4,186 RSF
- Septic pumps are new and to code
- Roof's were redone in 2020
- Front and back decking constructed with Trex
- Tenants include Salon 25, Angel & Company, Classic 50's Deli, Blue Rose Spa, CT Silver & Gold, Main Street Counseling, Main Street Family Chiropractic Center, ABC Exterminating, Critical Entertainment, and the Marketplace on Main.
- Located near the Trumbull town line in a high traffic area on Main Street (Route 25).

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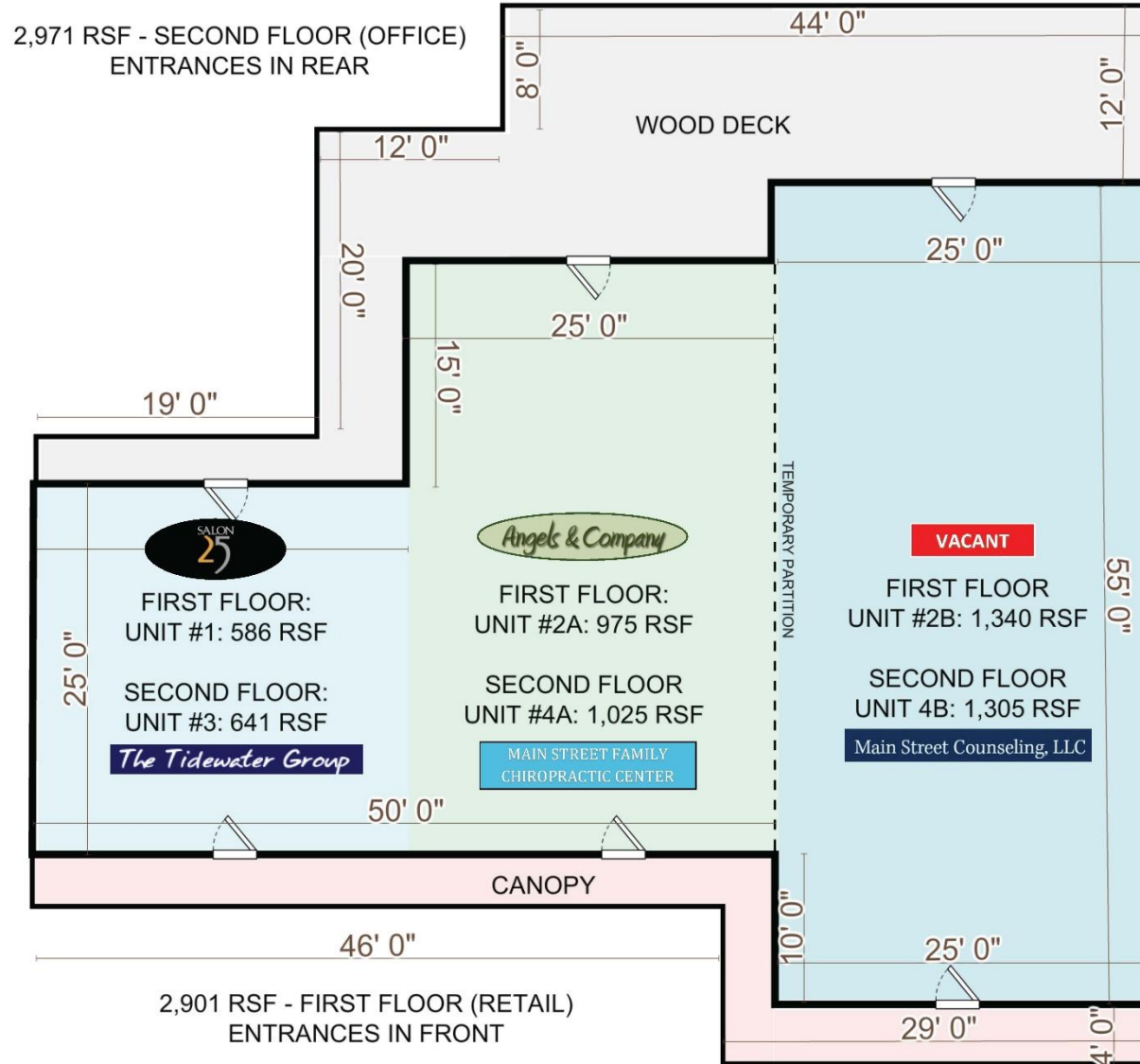
- Convenient location; 6.3 miles to the Merritt Parkway, 7.3 miles to Route 8, 11 miles to I-95, and 26 miles to I-84.
- Traffic count approx. 19,400 cars per day
- Superb visibility with signage on Route 25



Demographics	Three Mile	Five Mile
Population	23,770	61,844
Median HH Income	\$118,719	\$118,245

115 Main Street, Monroe, CT

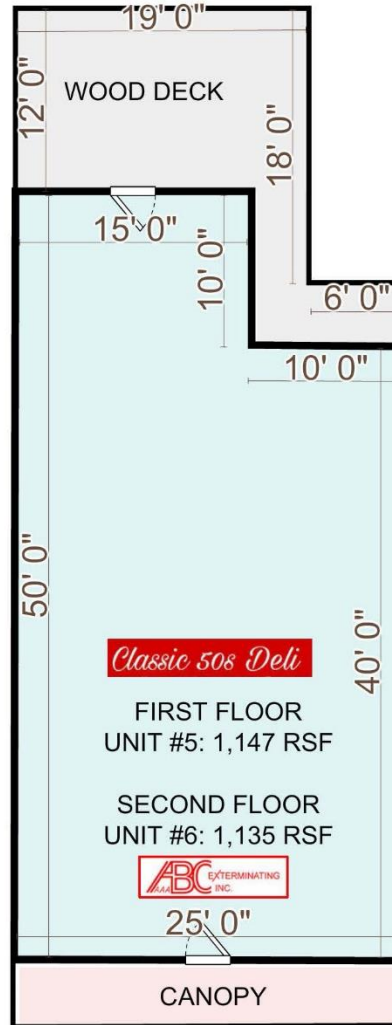
Building 1 – Not to Scale



115 Main Street, Monroe, CT

Building 2 – Not to Scale

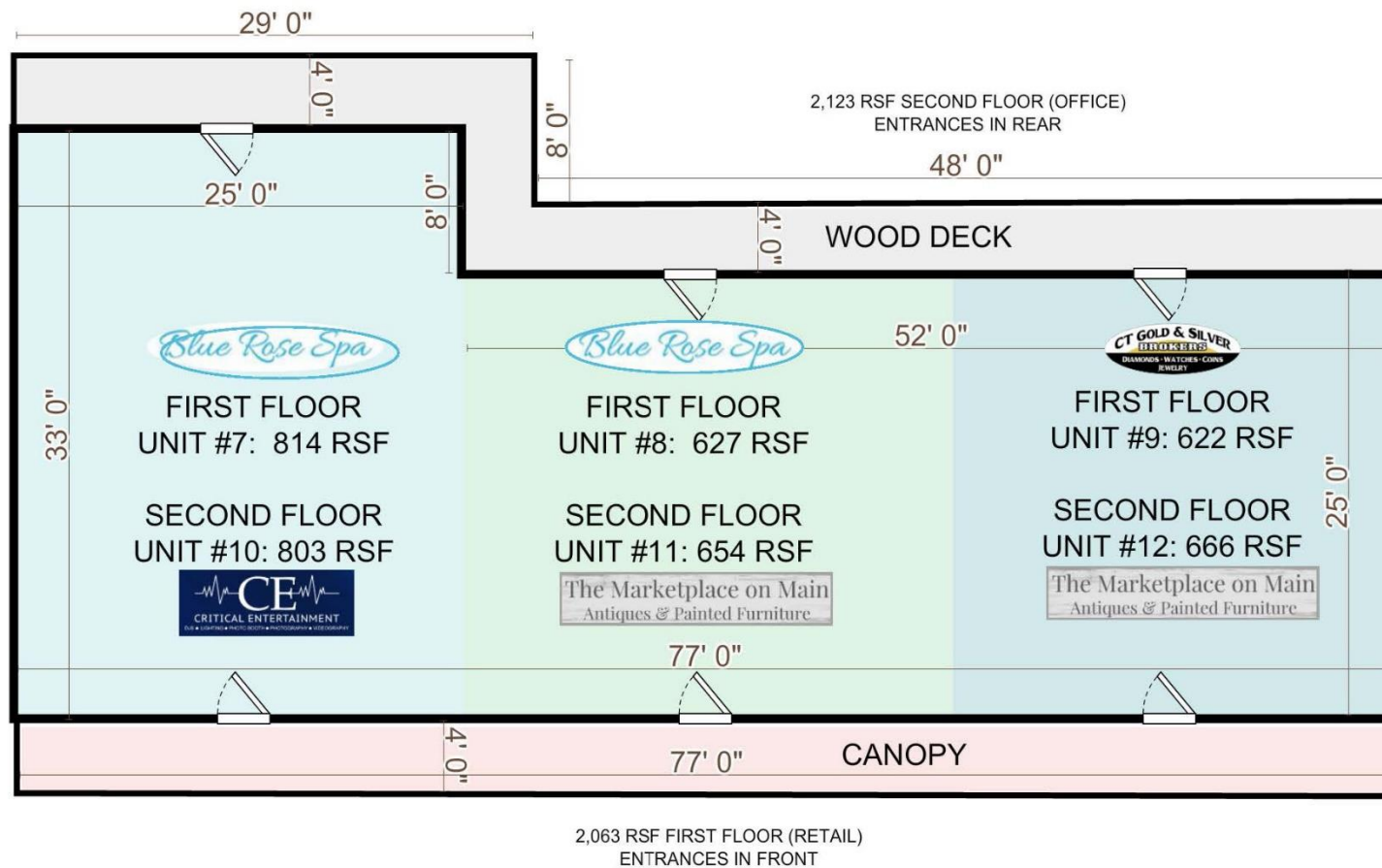
1,135 RSF - SECOND FLOOR (OFFICE)
ENTRANCE IN REAR



1,147 RSF - FIRST FLOOR (RETAIL)
ENTRANCE IN FRONT

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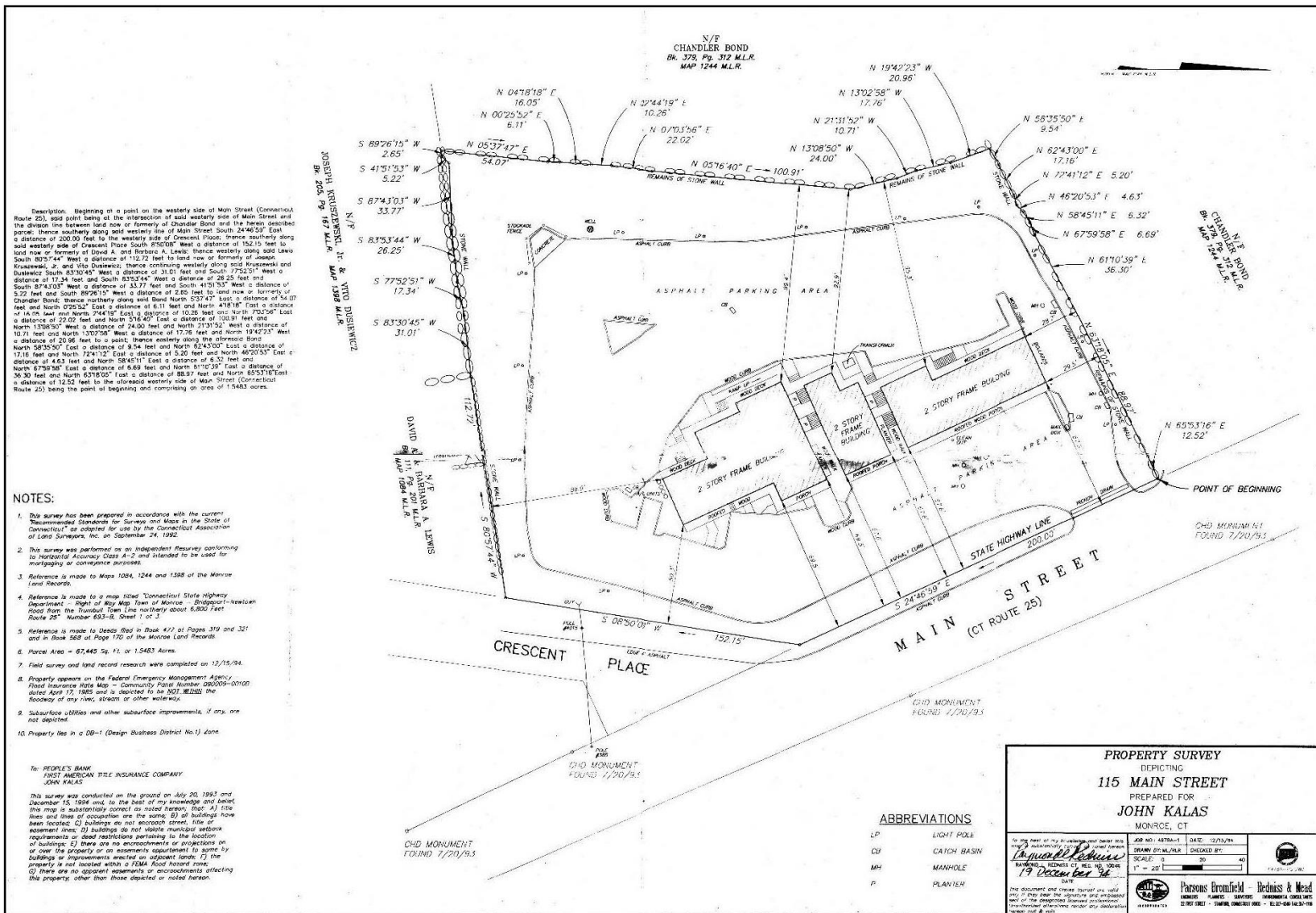
Building 3 – Not to Scale



115 Main Street, Monroe, CT



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Monroe, Connecticut

General

ACS, 2017–2021	Monroe	State
Current Population	18,927	3,605,330
Land Area <i>mi</i> ²	26	4,842
Population Density <i>people per mi</i> ²	726	745
Number of Households	6,274	1,397,324
Median Age	41	41
Median Household Income	\$127,995	\$83,572
Poverty Rate	3%	10%

Economy

Top Industries

Lightcast, 2021 (2 and 3 digit NAICS)	Jobs	Share of Industry
1 Government	1,571	
Local Government		94%
2 Retail Trade	1,158	
Food and Beverage Stores		27%
3 Manufacturing	823	
Computer and Electronic Product Mfg		34%
4 Other Services (except Public Admin)	805	
Private Households		32%
5 Accommodation and Food Services	748	
Food Services and Drinking Places		99%
Total Jobs, All Industries	7,182	

SOTS Business Registrations

Secretary of the State, August 2023

New Business Registrations by Year

Year	2018	2019	2020	2021	2022
Total	206	168	171	204	241

Total Active Businesses 2,093

Key Employers

Data from Municipalities, 2023

- 1 Victorinox Swiss Army
- 2 Biomerics NLE, LLC
- 3 Sippin Energy Products
- 4 Church Hill Classics LTD
- 5 Benedict's Home and Garden

Demographics

ACS, 2017–2021

Age Distribution

		State
Under 10	2,378	11%
10 to 19	2,828	13%
20 to 29	1,715	13%
30 to 39	2,270	12%
40 to 49	2,198	12%
50 to 59	3,481	15%
60 to 69	2,227	12%
70 to 79	1,190	7%
80 and over	640	4%

Race and Ethnicity

		State
Asian	5%	5%
Black	3%	10%
Hispanic or Latino/a	9%	17%
White	79%	65%
Other	4%	4%

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

	Monroe	State
English	78	80%
Spanish	6	12%

Educational Attainment

	Monroe	State
High School Diploma Only	23	26%
Associate Degree	8	9%
Bachelor's Degree	22	26%
Master's Degree or Higher	18	24%

Housing

	Monroe	State
Median Home Value	\$385,900	\$286,700
Median Rent	\$1,408	\$1,260
Housing Units	6,607	1,527,039

	Monroe	State
Owner-Occupied	66	92%
Detached or Semi-Detached	65	91%
Vacant	5	8%

Schools

CT Department of Education, 2022-23

School Districts

	Available Grades	Total Enrollment	Pre-K Enrollment	4-Year Grad Rate (2021-22)
Monroe School District	PK-12	3,398	83	99%
Statewide	-	513,513	19,014	89%

Smarter Balanced Assessments

Met or Exceeded Expectations, 2021-22

	Math	ELA
Monroe School District	60%	76%
Statewide	42%	48%

Monroe, Connecticut

Labor Force

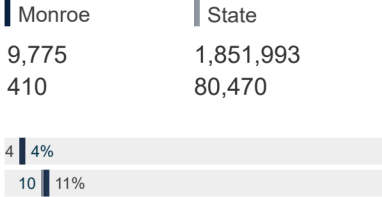
CT Department of Labor, 2022

	Monroe	State
Employed	9,775	1,851,993
Unemployed	410	80,470

Unemployment Rate

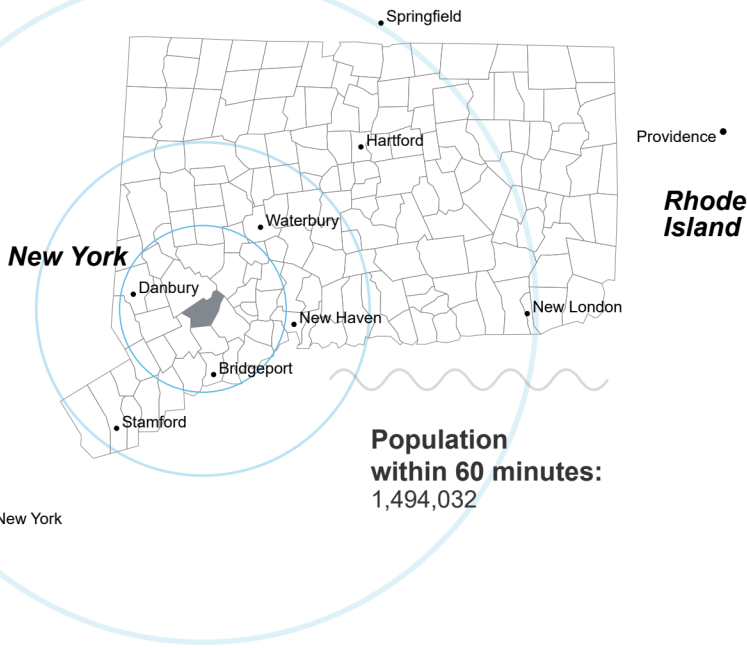
Self-Employment Rate*

*ACS, 2017–2021



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

Massachusetts



Access

ACS, 2017–2021

	Monroe	State
Mean Commute Time *	33 min	26 min

No Access to a Car

No Internet Access



Commute Mode

Public Transport

Walking or Cycling

Driving

Working From Home *



Public Transit

CT transit Service

Other Public Bus Operations

Train Service



* 5 year estimates include pre-pandemic data

Fiscal Indicators

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

Municipal Revenue

Total Revenue	\$98,907,792
Property Tax Revenue	\$79,305,702
per capita	\$4,216
per capita, as % of state avg.	131%
Intergovernmental Revenue	\$17,496,142
Revenue to Expenditure Ratio	106%

Municipal Expenditure

Total Expenditure	\$93,276,073
Educational	\$64,973,834
Other	\$28,302,239

Grand List

Equalized Net Grand List	\$3,176,321,139
per capita	\$169,277
per capita, as % of state avg.	104%
Commercial/Industrial Share of Net Grand List	10%
Actual Mill Rate	35.48
Equalized Mill Rate	24.91

Municipal Debt

Moody's Rating (2023)	Aa2
S&P Rating (2023)	AAA
Total Indebtedness	\$25,902,686
per capita	\$1,380
per capita, as % of state avg.	51%
as percent of expenditures	28%
Annual Debt Service	\$6,212,908
as % of expenditures	7%



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