

116 Sherman Street, Fairfield, Connecticut



Office Building for Sale

Ideal for Owner User
or Investor

2,100 SF with additional
400 SF in rear building

Walking distance
to Metro North and
many restaurants

For information please contact: 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.

VIDAL/WETTENSTEIN, LLC



SIOR

Individual Members
Society of Industrial and Office Realtors

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

116 Sherman Street, Fairfield, Connecticut

Available for Sale

Property Highlights:

- Two private offices and open area on main floor
- Working fireplace in one of the offices
- Three offices and kitchen on upper level
- Storage in attic and lower level
- Superior location in Fairfield Center
- Municipal parking nearby
- Three minutes from I-95
- Walking distance to metro north and many restaurants
- **Sale Price:** \$1,250,000



Rear Building 400 Sq. Ft.

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<u>Property Details:</u>	Year Built: 1900, <i>Completely renovated for modern office and rear cabana</i>
Acres: .20	
Total Sq. Ft.: 2,100	Heating: natural gas
Rear bldg.: 400 SF	AC: Yes central air
Zoning: CDD	Gas: Yes
Parking: 7 off street plus municipal	Volts: 208
Taxes for 2020: \$14,657	Amps: 200
Fire alarm	Water/ Sewer: City
Smoke detectors	

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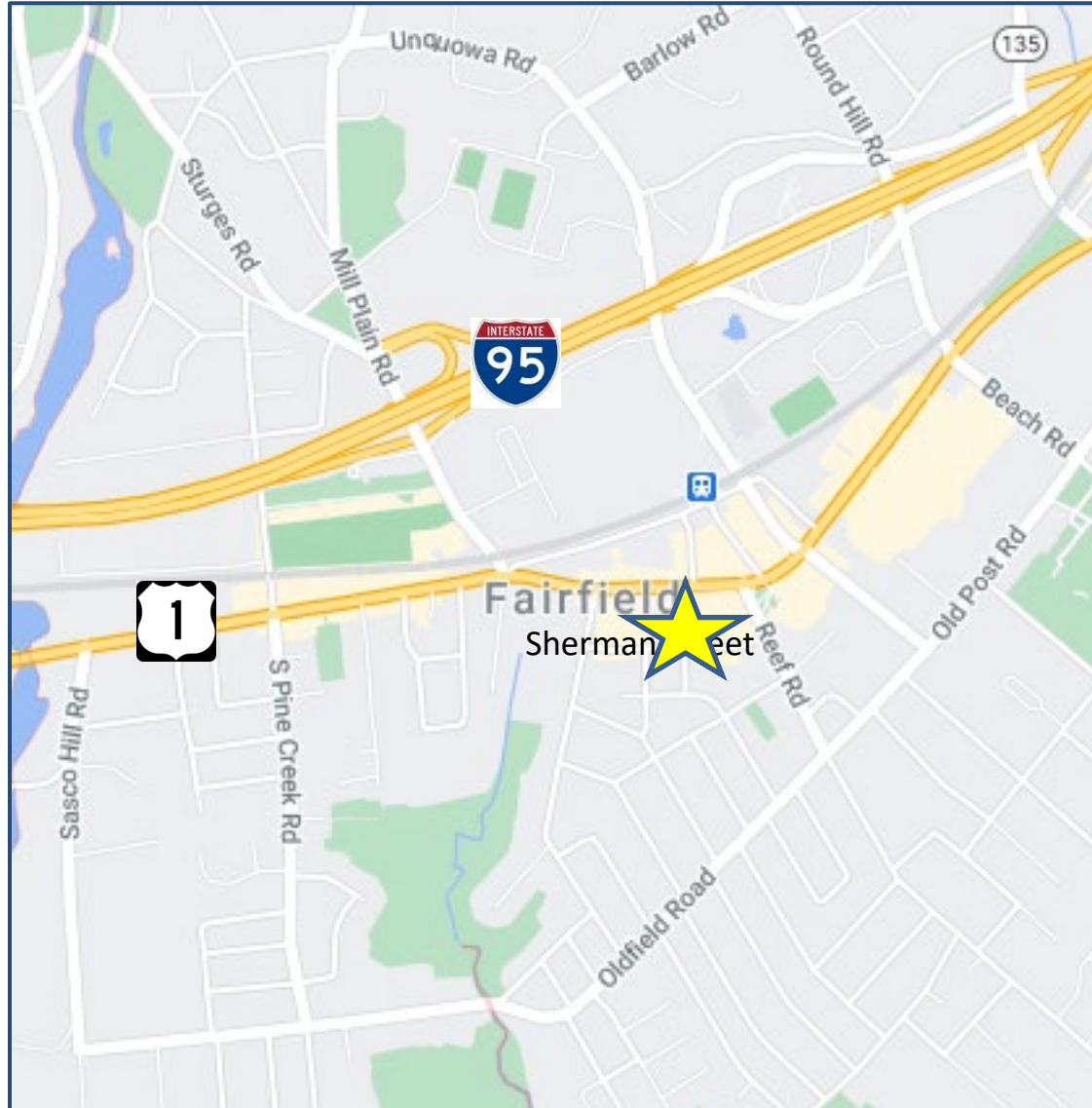


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Location Map

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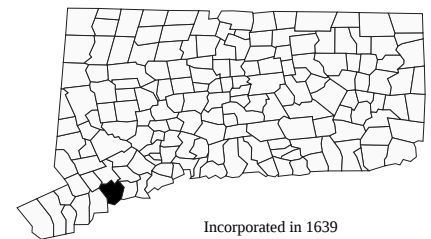
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Fairfield, Connecticut

CERC Town Profile 2019 *Produced by Connecticut Data Collaborative*

Town Hall
611 Old Post Road
Fairfield, CT 06430
(203) 256-3030

Belongs To
Fairfield County
LMA Bridgeport - Stamford
Metropolitan Planning Area



Incorporated in 1639

Demographics

Population

	<i>Town</i>	<i>County</i>	<i>State</i>
2000	57,340	882,567	3,405,565
2010	59,404	916,829	3,574,097
2013-2017	61,611	947,328	3,594,478
2020	58,542	944,692	3,604,591
'17 - '20 Growth / Yr	-1.7%	-0.1%	0.1%

	<i>Town</i>	<i>County</i>	<i>State</i>
Land Area (sq. miles)	30	625	4,842
Pop./Sq. Mile (2013-2017)	2,061	1,516	742
Median Age (2013-2017)	41	40	41
Households (2013-2017)	20,365	337,678	1,361,755
Med. HH Inc. (2013-2017)	\$127,746	\$89,773	\$73,781

	<i>Town</i>	<i>State</i>
Veterans (2013-2017)	2,216	180,111

Age Distribution (2013-2017)

	<i>0-4</i>	<i>5-14</i>	<i>15-24</i>	<i>25-44</i>	<i>45-64</i>	<i>65+</i>	<i>Total</i>
Town	3,422 6%	8,698 14%	10,405 17%	11,623 19%	17,829 29%	9,634 16%	61,611 100%
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)

	<i>Town</i>	<i>County</i>	<i>State</i>
White Non-Hisp	52,369	595,323	2,446,049
Black Non-Hisp	875	98,931	350,820
Asian Non-Hisp	2,762	48,421	154,910
Native American Non-Hisp	16	1,372	5,201
Other/Multi-Race Non-Hisp	1,680	22,649	84,935
Hispanic or Latino	3,909	180,379	551,916

	<i>Town</i>	<i>County</i>	<i>State</i>
Poverty Rate (2013-2017)	4.7%	8.8%	10.1%

Educational Attainment (2013-2017)

	<i>Town</i>		<i>State</i>	
High School Graduate	6,054	15%	673,582	27%
Associates Degree	2,086	5%	188,481	8%
Bachelors or Higher	24,780	63%	953,199	38%

Economics

Business Profile (2018)

<i>Sector</i>	<i>Units</i>	<i>Employment</i>
Total - All Industries	2,538	25,337
23 - Construction	156	497
31-33 - Manufacturing	32	643
44-45 - Retail Trade	226	3,360
61 - Educational Services	60	3,078
62 - Health Care and Social Assistance	257	4,290
72 - Accommodation and Food Services	193	3,007
Total Government	27	2,550

Top Five Grand List (2014)

	<i>Amount</i>
General Electric Co.	\$76,541,780
R-K Black Rock I-III	\$76,286,593
Connecticut Light & Power	\$59,074,290
Lenoci Alfred Estals	\$55,540,270
Aquarion Water Co	\$53,680,330
Net Grand List (SFY 2016-2017)	\$10,770,449,294

Major Employers (2014)

General Electric	Fairfield University
Sacred Heart University	Town of Fairfield

Education

2018-2019 School Year

	<i>Grades</i>	<i>Enrollment</i>
Fairfield School District	PK-12	9850

Smarter Balanced Test Percent Above Goal (2017-2018)

Smarter Balanced Test Percent Above Goal (2017-2018)						
	Grade 3		Grade 4		Grade 8	
	Town	State	Town	State	Town	State
Math	75.4%	53.8%	74.6%	51.3%	66.7%	43.0%
ELA	74.0%	53.1%	76.1%	54.9%	78.2%	56.1%

Pre-K Enrollment (PSIS)

	<i>2018-2019</i>
Fairfield School District	198

Rate of Chronic Absenteeism (2017-2018)

	<i>All</i>
Connecticut	10.7%
Fairfield School District	5.3%

4-Year Cohort Graduation Rate (2017-2018)

	<i>All</i>	<i>Female</i>	<i>Male</i>
Connecticut	88.3%	91.8%	85.1%
Fairfield School District	96.4%	97.6%	95.2%

Public vs Private Enrollment (2013-2017)

	<i>Town</i>	<i>County</i>	<i>State</i>
Public	81.3%	82.2%	86.8%
Private	18.7%	17.8%	13.2%

Fairfield, Connecticut

CERC Town Profile 2019



Connecticut
Economic
Resource Center

Government

Government Form: Selectman - Representative Town Meeting

Total Revenue (2017)	\$325,317,000	Total Expenditures (2017)	\$322,004,000	Annual Debt Service (2017)	\$23,749,000
Tax Revenue	\$271,812,000	Education	\$196,032,000	As % of Expenditures	7.4%
Non-tax Revenue	\$53,505,000	Other	\$125,972,000	Eq. Net Grand List (2017)	\$15,395,112,106
Intergovernmental	\$38,669,000	Total Indebtedness (2017)	\$190,407,000	Per Capita	\$247,888
Per Capita Tax (2017)	\$4,373	As % of Expenditures	59.1%	As % of State Average	164.2%
As % of State Average	149.2%	Per Capita	\$3,066	Moody's Bond Rating (2017)	Aaa
		As % of State Average	122.0%	Actual Mill Rate (2017)	25.45
				Equalized Mill Rate (2017)	17.64
				% of Net Grand List Com/Ind (2017)	9.9%

Housing/Real Estate

Housing Stock (2013-2017)

	Town	County	State
Total Units	21,615	369,044	1,507,711
% Single Unit (2013-2017)	79.3%	58.0%	59.2%
New Permits Auth (2017)	111	1,719	4,547
As % Existing Units	0.5%	0.5%	0.3%
Demolitions (2017)	66	538	1,403
Home Sales (2017)	577	5,187	21,880
Median Price	\$597,900	\$417,800	\$270,100
Built Pre-1950 share	34.7%	29.0%	29.3%
Owner Occupied Dwellings	16,867	228,666	906,798
As % Total Dwellings	82.8%	67.7%	66.6%
Subsidized Housing (2018)	527	34,037	167,879

Distribution of House Sales (2017)

	Town	County	State
Less than \$100,000	0	34	536
\$100,000-\$199,999	4	343	5,237
\$200,000-\$299,999	21	749	6,681
\$300,000-\$399,999	85	865	3,863
\$400,000 or More	467	3,196	5,563

Rental (2013-2017)

	Town	County	State
Median Rent	\$1,841	\$1,439	\$1,123
Cost-burdened Renters	52.0%	54.6%	52.3%

Labor Force

	Town	County	State
Residents Employed	28,400	461,750	1,827,070
Residents Unemployed	1,068	19,017	78,242
Unemployment Rate	3.6%	4.0%	4.1%
Self-Employed Rate	17.3%	13.0%	10.0%
Total Employers	2,538	36,389	122,067
Total Employed	25,337	420,674	1,673,867

Connecticut Commuters (2015)

Commuters Into Town From:		Town Residents Commuting To:	
Bridgeport, CT	4,947	Fairfield, CT	4,891
Fairfield, CT	4,891	Stamford, CT	2,415
Stratford, CT	1,689	Norwalk, CT	2,088
Trumbull, CT	1,417	Bridgeport, CT	1,767
Shelton, CT	1,075	Westport, CT	1,463
Norwalk, CT	1,060	Manhattan, NY	1,114
Milford, CT	988	New Haven, CT	779

Quality of Life

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

	Town	State
Property	1,460	1,777
Violent	235	228

Distance to Major Cities

	Miles
New York City	50
Hartford	51
Providence	106
Boston	141
Montreal	302

Disengaged Youth (2013-2017)

	Town	State
Female	0.9%	4.2%
Male	4.5%	5.6%

	Town
Library circulation per capita	12.68

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