

PROFESSIONAL OFFICE/INDUSTRIAL UNIT FOR SUBLEASE

260-284 Quarry Road, Milford, CT



To arrange a tour contact:
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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.

260-284 Quarry Road, Milford, CT



Location: Ideal location off exit 40 of I-95

SPACE DETAILS

Area: 5,500± SF

Ceiling Height: 14' – 16'

Zoning: ID

Parking: Abundant

AC: Yes 100%

Loading Docks: 3 exclusive docks

Sprinkler: Yes, wet system

Heating: Gas

Gas: Yes

Water/ Sewer: City

Lease rate: \$8.65 PSF NNN (\$3.81)

Lease expires December 14, 2025

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SIOR Individual Members
Society of Industrial & Office Realtors

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DESCRIPTION OF PREMISES

260 - 264 Quarry Road



General

| | | |
|------------------------------------------------------|----------|-----------|
| ACS, 2015–2019 | Milford | State |
| Land Area <i>mi</i> ² | 22 | 4,842 |
| Population Density <i>people per mi</i> ² | 2,449 | 738 |
| Number of Households | 22,451 | 1,370,746 |
| Median Age | 45.7 | 41.0 |
| Median Household Income | \$91,799 | \$78,444 |
| Poverty Rate | 5% | 10% |

Economy

Top Industries

| | | | |
|-----------------------------------|------------|-----------|-----------|
| CT Department of Labor, 2019 | Employment | Employers | Av. Wages |
| 1 Retail Trade | 5,506 | 290 | \$34,252 |
| 2 Health Care & Social Assistance | 3,024 | 172 | \$48,111 |
| 3 Manufacturing | 3,010 | 146 | \$71,149 |
| 4 Accommodation & Food Services | 2,850 | 182 | \$20,865 |
| 5 Admin. & Support & Waste Mgmt | 1,893 | 120 | \$35,424 |
| All Industries | 27,752 | 2,146 | \$54,252 |

SOTS Business Registrations

Secretary of the State, June 2021

Total Active Businesses 6,919

New Business Registrations by Year

| | | | | | | | |
|------|-----|------|-----|------|-----|------|-----|
| 2001 | 371 | 2006 | 420 | 2011 | 372 | 2016 | 396 |
| 2002 | 416 | 2007 | 432 | 2012 | 346 | 2017 | 453 |
| 2003 | 394 | 2008 | 354 | 2013 | 361 | 2018 | 464 |
| 2004 | 492 | 2009 | 365 | 2014 | 426 | 2019 | 487 |
| 2005 | 445 | 2010 | 338 | 2015 | 384 | 2020 | 507 |

Key Employers

Data from municipalities, 2021

- Servicom Llc
- Milford Hospital
- Schick-Wilkinson Sword
- Subway World Headquarters
- Doctor'S Associates Inc

Demographics

ACS, 2015–2019

Age Distribution

| | | |
|-------------|-----------|-------|
| | | State |
| Under 10 | 4,685 9% | 11% |
| 10 to 19 | 5,534 10% | 13% |
| 20 to 29 | 6,548 12% | 13% |
| 30 to 39 | 7,269 13% | 12% |
| 40 to 49 | 6,332 12% | 13% |
| 50 to 59 | 9,286 17% | 15% |
| 60 to 69 | 7,573 14% | 12% |
| 70 to 79 | 4,526 8% | 7% |
| 80 and over | 2,575 5% | 5% |

Race and Ethnicity

| | | |
|--------------------------------------------------------------------------------------------|-----|-------|
| | | State |
| Asian <i>Non-Hispanic (NH)</i> | 7% | 4% |
| Black <i>NH</i> | 3% | 10% |
| Hispanic or Latino/a <i>Of any race</i> | 6% | 16% |
| White <i>NH</i> | 83% | 67% |
| Other <i>NH, incl. American Indian, Alaska Native, Native Hawaiian or Pacific Islander</i> | 2% | 3% |

Language Spoken at Home

| | | |
|---------|---------|-------|
| | Milford | State |
| English | 78 | 87% |
| Spanish | 3 | 12% |

Educational Attainment

| | | |
|---------------------------|---------|-------|
| | Milford | State |
| High School Diploma Only | 25 | 27% |
| Associate Degree | 8 | 8% |
| Bachelor's Degree | 22 | 25% |
| Master's Degree or Higher | 17 | 18% |

Housing

| | | |
|-------------------|-----------|-----------|
| ACS, 2015–2019 | Milford | State |
| Median Home Value | \$313,400 | \$275,400 |
| Median Rent | \$1,574 | \$1,180 |
| Housing Units | 24,417 | 1,516,629 |

Owner-Occupied
Detached or Semi-Detached
Vacant

| | | |
|---------------------------|---------|-------|
| | Milford | State |
| Owner-Occupied | 66 | 74% |
| Detached or Semi-Detached | 64 | 74% |
| Vacant | 8 | 10% |

Schools

CT Department of Education, 2020-21

School Districts

| | | | | |
|-------------------------|------------------|------------------|------------------|----------------------------|
| | Available Grades | Total Enrollment | Pre-K Enrollment | 4-Year Grad Rate (2018-19) |
| Milford School District | PK-12 | 5,433 | 182 | 93% |
| Statewide | - | 513,079 | 15,300 | 88% |

Smarter Balanced Assessments

Met or exceeded expectations, 2018/19

| | | |
|-------------------------|------|-----|
| | Math | ELA |
| Milford School District | 61% | 68% |
| Statewide | 48% | 56% |

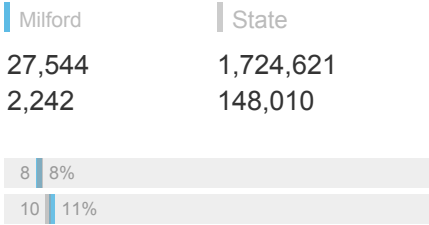
Labor Force

CT Department of Labor, 2020

| | | |
|------------|--------|-----------|
| Employed | 27,544 | 1,724,621 |
| Unemployed | 2,242 | 148,010 |

Unemployment Rate
Self-Employment Rate*

*ACS, 2015–2019



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



Access

ACS, 2015–2019

| | | |
|------------------------------------|--------|--------|
| Mean Commute Time <i>Pre-Covid</i> | 28 min | 26 min |
|------------------------------------|--------|--------|

| | | |
|--------------------|-----|-----|
| No Access to a Car | 4% | 9% |
| No Internet Access | 10% | 12% |

Commute Mode

| | |
|------------------------------------|-----|
| Public Transport | 5% |
| Walking or Cycling | 1% |
| Driving | 86% |
| Working From Home <i>Pre-Covid</i> | 5% |

Public Transit

| | |
|-----------------------------|--------------------------|
| CTtransit Service | - |
| Other Public Bus Operations | Milford Transit District |
| Train Service | Metro-North |

Fiscal Indicators

CT Office of Policy and Management, SFY 2017-18

Municipal Revenue

| | |
|-------------------------------|---------------|
| Total Revenue | \$229,067,000 |
| Property Tax Revenue | \$181,284,000 |
| per capita | \$3,311 |
| per capita, as % of state av. | 109% |
| Intergovernmental Revenue | \$33,542,000 |
| Revenue to Expenditure Ratio | 102% |

Boston*

Municipal Expenditure

| | |
|-------------------|---------------|
| Total Expenditure | \$223,527,000 |
| Educational | \$133,893,000 |
| Other | \$89,634,000 |

Grand List

| | |
|---------------------------------------|-----------------|
| Equalized Net Grand List | \$9,373,441,511 |
| per capita | \$171,483 |
| per capita, as % of state av. | 112% |
| Comm./Indust. Share of Net Grand List | 20% |

| | |
|---------------------|-------|
| Actual Mill Rate | 27.79 |
| Equalized Mill Rate | 19.31 |

Municipal Debt

| | |
|-------------------------------|---------------|
| Moody's Rating | Aa1 |
| Total Indebtness | \$163,429,000 |
| per capita | \$2,990 |
| per capita, as % of state av. | 116% |
| as percent of expenditures | 73% |

| | |
|----------------------|--------------|
| Annual Debt Service | \$17,479,000 |
| as % of expenditures | 8% |

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About Town Profiles

The Connecticut Town Profiles are two-page reports of demographic and economic information for each of Connecticut's 169 municipalities. Reports for 2016-2019 are available from profiles.ctdata.org.

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