

Industrial Space for Lease

448 Pepper Street, Monroe, CT



To arrange a tour contact:
Bruce Wettstein, SIOR 203-226-7101 Ext 2
bruce@vidalwettenstein.com



Clear Height: 24' to 27'


SIOR Individual Members
Society of Industrial & Office Realtors

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.



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Pre-engineered Warehouse Facility

PROPERTY DETAILS

Building Area: 40,000± SF available

Zoning: I- 2

Parking: Ample

Year Built: 2000

Columns: 50' oc

Clear height: 24' to 27'

Loading: 3 10x10 docks w/levelors and weather seals

Racking: May be available

Available: 1st Qtr. 2024

Lease Price: \$8.50 NNN

Downdraft fans and a big ass fan in the warehouse

LED motion sensor lighting throughout warehouse

Generator: 24/7 backup Generac generator

Solar: yes building has solar power

Electric: 1,600 amps, 480/277 volts, 3 phase

Sprinklered: yes wet system

Air condition: Yes, roof units

Heating: Natural gas

Gas: Yes

Water/ Sewer: City

448 Pepper Street, Monroe, CT



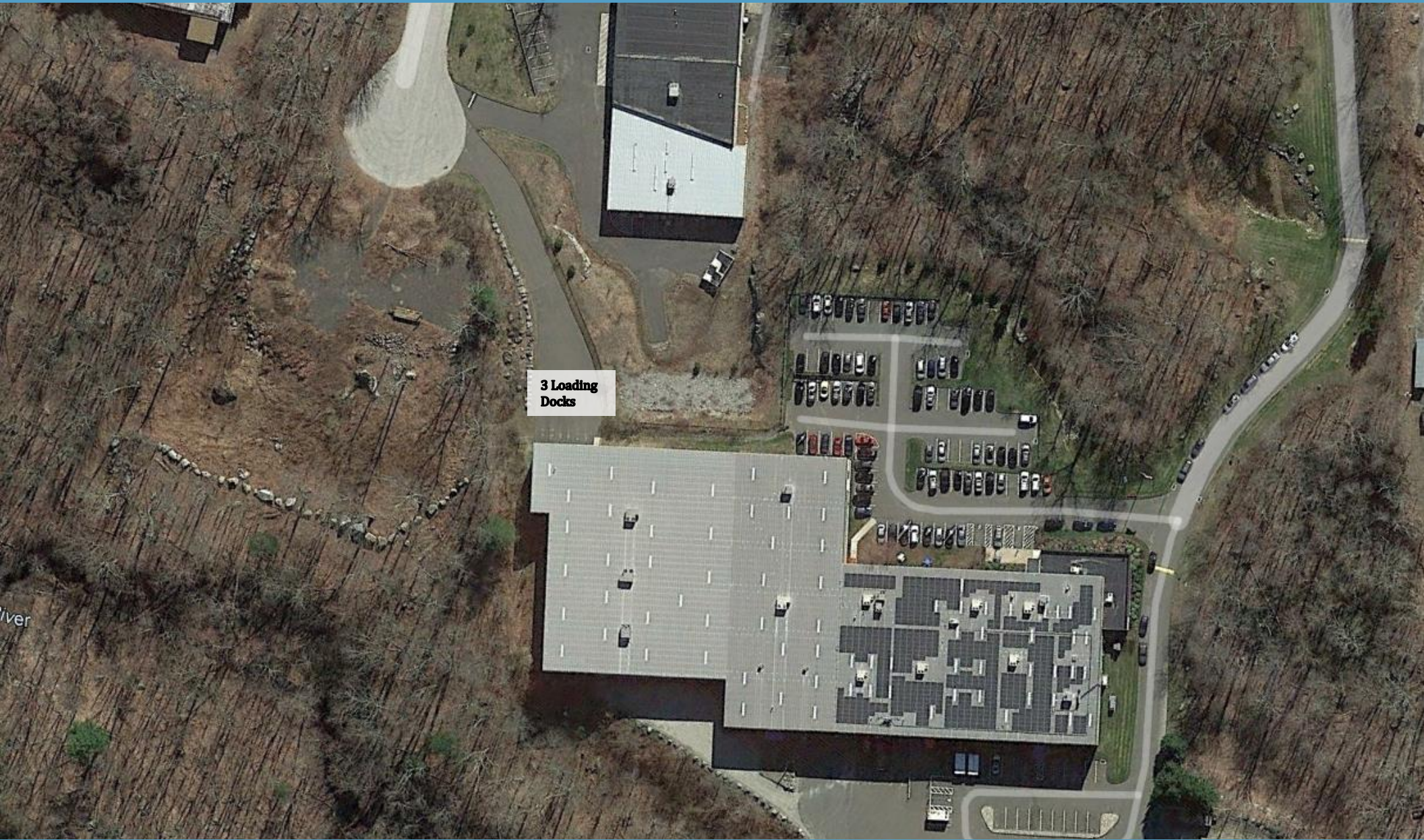
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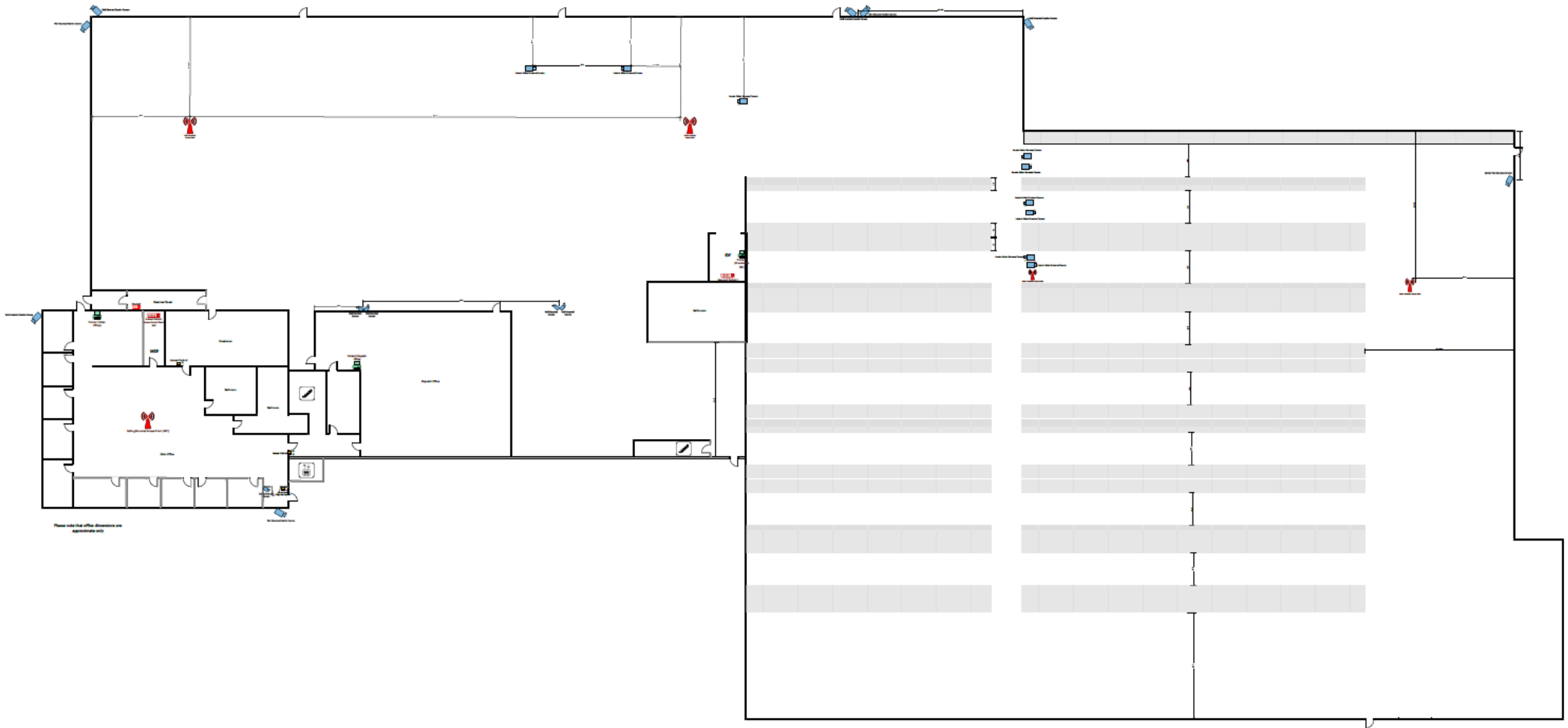


3 Loading
Docks

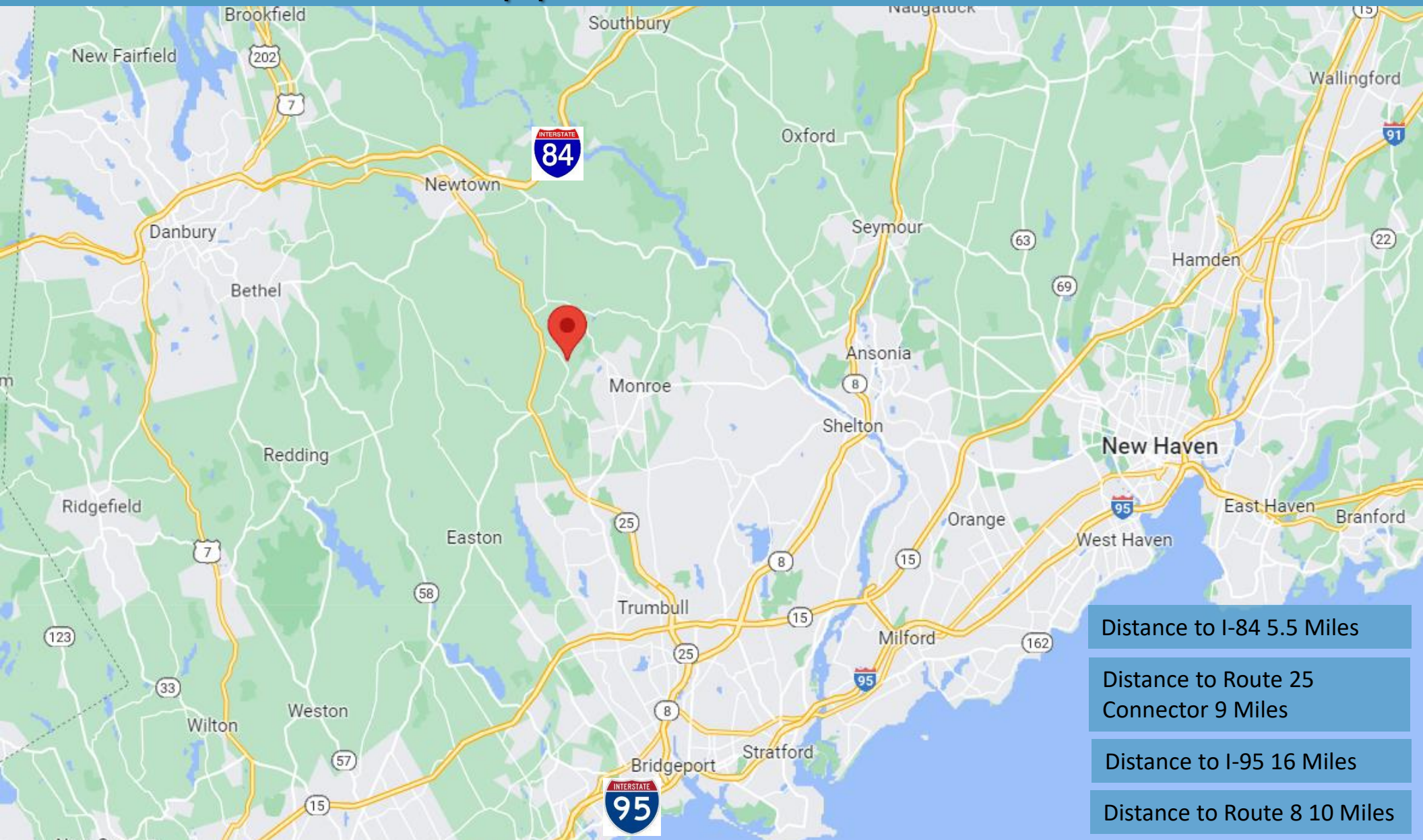
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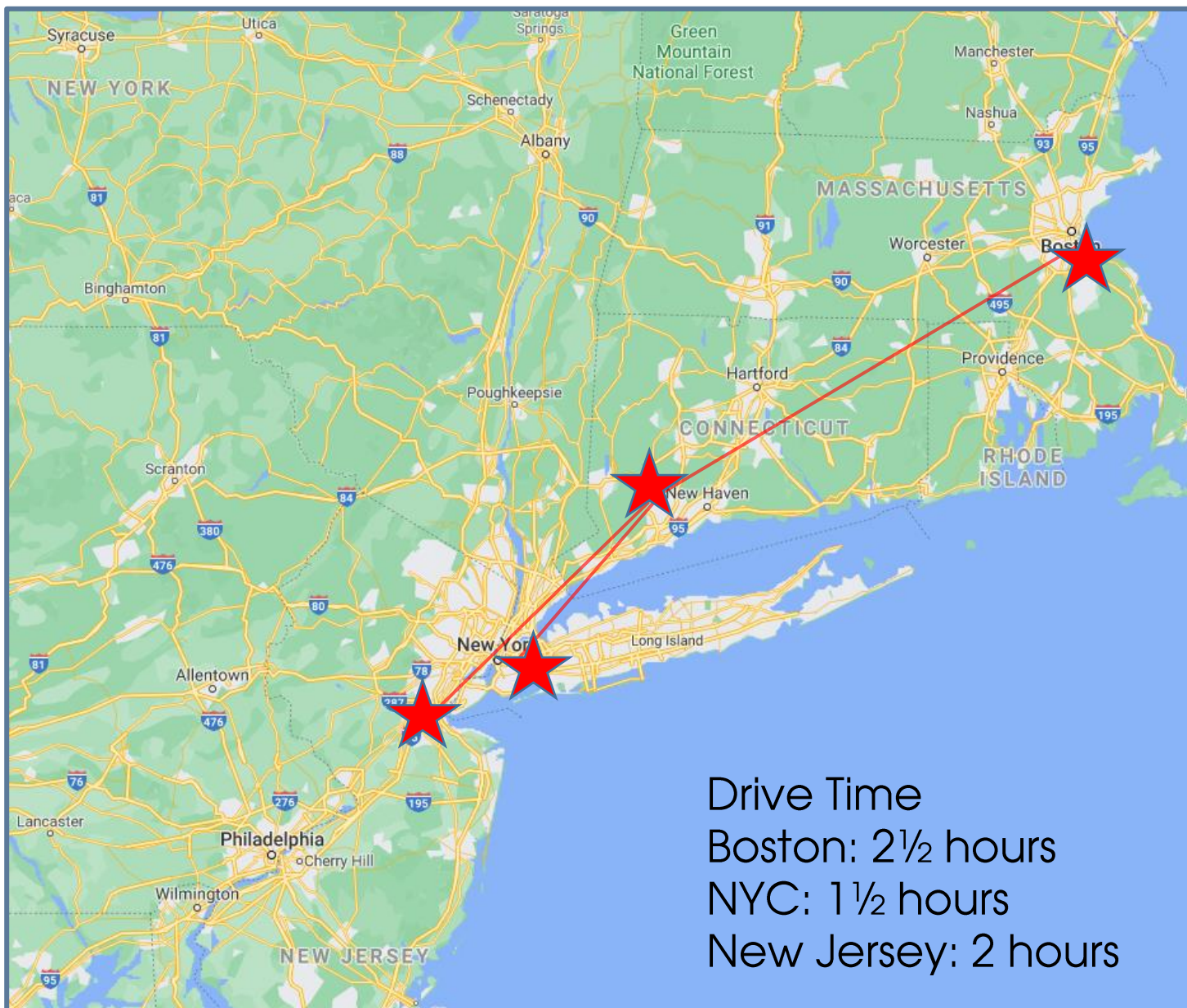


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Drive Time
Boston: 2½ hours
NYC: 1½ hours
New Jersey: 2 hours

448 Pepper Street, Monroe, CT

Founded in 1823, Monroe is an outstanding community of nearly 20,000 residents. Monroe offers award-winning schools, safe neighborhoods, beautiful parks, and growth in local business and industry. We offer the convenience of several restaurants and retail shopping while maintaining a New England, small-town charm.

Monroe is a great home for your Corporate Headquarters, Commercial, Manufacturing, Warehouse, and Industrial Development. Monroe is also a wonderful community to locate your Retail, Hospitality, Office, Small or Home based business.

The economic success of Monroe is a partnership and team effort of its residents, civic leaders and business community.

Monroe's EDC efforts are focused on attracting and retaining a balanced mix of businesses. Our goals are to help our business and community partners grow thus increasing employment opportunities, continuing to attract skilled workers, increasing the community tax base, and providing the town with a stable economy, while maintaining Monroe's character and charm.

UNIVERSITIES WITHIN A 30 MILE RADIUS

Fairfield University

Post University 20 miles

Quinnipiac University 33 miles

Sacred Heart University

Southern CT University 26 miles

University of New Haven 15 miles

UB 27 miles

UCONN 30 miles

Western University



448 PEPPER ST

Location 448 PEPPER ST

Map/Lot 094/ 020/ 00/ /

Acct# 09402000

Owner 448 PEPPER STREET LLC

Assessment \$3,066,200

Appraisal \$4,380,300

PID 8125

Building Count 1

Survey 2841 3152

Affordable

Current Value

Appraisal			
Valuation Year	Improvements	Land	Total
2019	\$3,419,600	\$960,700	\$4,380,300

Assessment			
Valuation Year	Improvements	Land	Total
2019	\$2,393,700	\$672,500	\$3,066,200

Owner of Record

Owner	448 PEPPER STREET LLC	Sale Price	\$4,000,000
Co-Owner	C/O GERARDO BURDO MGR	Certificate	
Address	84 OLD ORCHARD PARK FAIRFIELD , CT 06824	Book & Page	2024/0299
		Sale Date	12/27/2018
		Instrument	25

Ownership History

Ownership History					
Owner	Sale Price	Certificate	Book & Page	Instrument	Sale Date
448 PEPPER STREET LLC	\$4,000,000		2024/0299	25	12/27/2018
RGS PROPERTY LLC	\$7,000,000		1906/0335	25	01/22/2016
SB REAL ESTATE LLC	\$31,900	3	1300/0096	0	09/20/2004
SB REAL ESTATE LLC	\$375,000	1	0881/0122	G	12/01/1999
SOCKOL RICHARD E TR	\$0	2	0206/0234		02/09/1981

Extra Features

Extra Features					<u>Legend</u>
Code	Description	Size	Value	Bldg #	Comment
CEL4		2.00 S.F.	\$0	1	
COD2	OVHD STEEL	64.00 S.F.	\$600	1	
COD2	OVHD STEEL	90.00 S.F.	\$800	1	
COD4	OVHD MTR ST	49.00 S.F.	\$600	1	
COD4	OVHD MTR ST	49.00 S.F.	\$600	1	
CSS1	SPRINK WET	55208.00 S.F.	\$32,600	1	
GEN	Generator	1.00 K.W.	\$0	1	

Parcel Information

Use Code 400
Description Factory
Deeded Acres 16.15

Land

Land Use

Use Code 400
Description Factory
Zone I2
Neighborhood
Alt Land Approved No
Category

Land Line Valuation

Size (Acres) 16.15
Appraised Value \$960,700

Outbuildings

Outbuildings						<u>Legend</u>
Code	Description	Sub Code	Sub Description	Size	Value	Bldg #
PA1	ASPHALT PARKING			40000.00 S.F.	\$40,000	1
PA1	ASPHALT PARKING			4000.00 S.F.	\$4,000	1

Valuation History

Appraisal			
Valuation Year	Improvements	Land	Total
2020	\$3,419,600	\$960,700	\$4,380,300

Assessment			
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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 <i>Local Government</i>	1,571	94%
2 Retail Trade <i>Food and Beverage Stores</i>	1,158	27%
3 Manufacturing <i>Computer and Electronic Product Mfg</i>	823	34%
4 Other Services (except Public Admin) <i>Private Households</i>	805	32%
5 Accommodation and Food Services <i>Food Services and Drinking Places</i>	748	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

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

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%

Demographics

ACS, 2017-2021

Age Distribution

Age Group	Monroe	State
Under 10	2,378 (13%)	11%
10 to 19	2,828 (15%)	13%
20 to 29	1,715 (9%)	13%
30 to 39	2,270 (12%)	12%
40 to 49	2,198 (12%)	12%
50 to 59	3,481 (18%)	15%
60 to 69	2,227 (12%)	12%
70 to 79	1,190 (6%)	7%
80 and over	640 (3%)	4%

Race and Ethnicity

Race/Ethnicity	Monroe	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

Language	Monroe	State
English	6 (12%)	78 (80%)
Spanish		

Educational Attainment

Education Level	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

ACS, 2017-2021

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

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

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

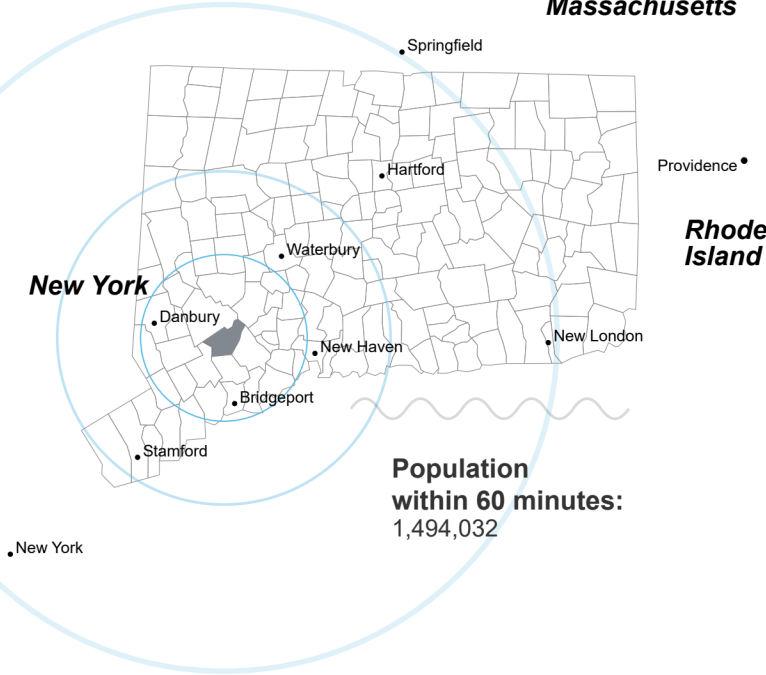
	Monroe	State
Employed	9,775	1,851,993
Unemployed	410	80,470

	4	4%
Unemployment Rate	4	4%
Self-Employment Rate*	10	11%

*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	4	8%
No Internet Access	4	9%

Commute Mode

Public Transport	3	4%
Walking or Cycling	0	3%
Driving	82	85%
Working From Home *	10	11%

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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