# OFFICE BUILDING FOR SALE / LEASE

569 Main Street, Monroe, CT Owner will consider holding the mortgage

### **HUGE PRICE REDUCTION!**





VIDAL/WETTENSTEIN, LLC

f in ©

# OFFICE BUILDING FOR SALE

569 Main Street, Monroe, CT





VIDAL/WETTENSTEIN, LLC f in ©

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

Individual Members

### GREAT OPPORTUNITY FOR OWNER/USER

# PROPERTY DETAILS For Sale or Lease

Building Area: 7,863± SF 3 story office design Ground floor is partially finished, previously used by a salon.

2nd and 3rd floors have a total of 15 individual offices that can easily be reconfigured.

Land Area: 2.71 acre

Zoning: B1

Parking: Abundant

HVAC: Central A/C and Heating for all 3 floors.

Heating: Heating is oil, tank is above ground

Water/ Sewer: City water, septic system

Sale Price: \$1,395,000.00 \$900,000.00

Taxes: \$21,670. Lease rate: \$10.00 NNN



- Security system and fire alarm
- Heating is oil, tank is above ground
- Irrigation system for lawn



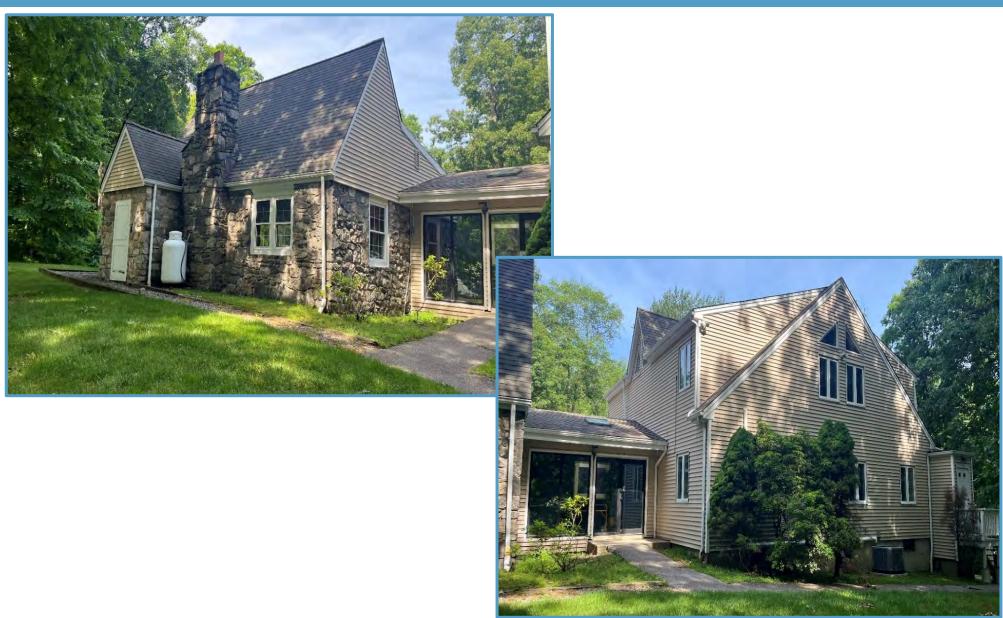
Location: 4 miles to Route 25 Connector

6 miles to Route 84



VIDAL/WETTENSTEIN, LLC f in ©

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





### VIDAL/WETTENSTEIN, LLC f in ©









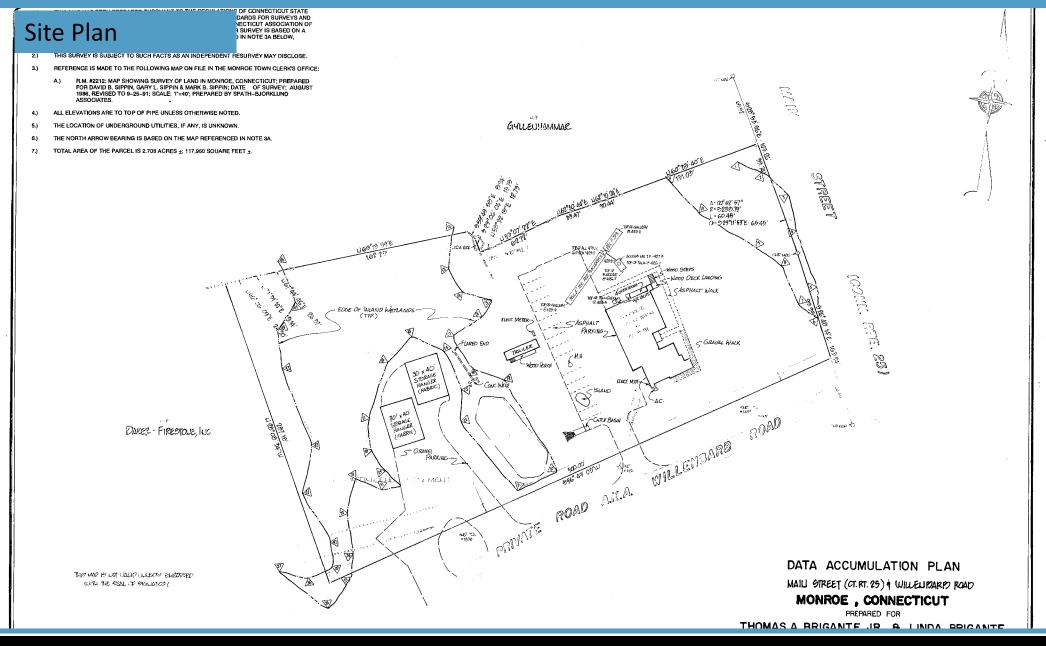








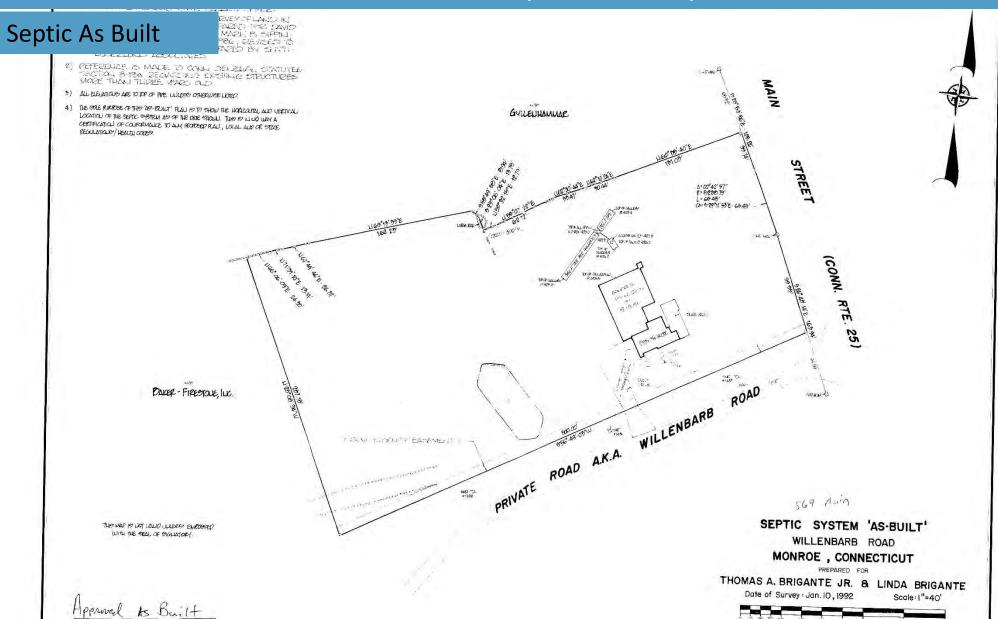
VIDAL/WETTENSTEIN, LLC f in ©





### VIDAL/WETTENSTEIN, LLC f in ©

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





### VIDAL/WETTENSTEIN, LLC f in ©

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





# VIDAL/WETTENSTEIN, LLC f in ©

10%

### Monroe, Connecticut

#### General ACS, 2018-2022 Monroe 18.851 Current Population Land Area mi<sup>2</sup> 26

3.611.317 4.842 723 746 Population Density people per mi 2 Number of Households 6.114 1.409.807 Median Age 43 Median Household Income \$145.714 \$90.213

### **Economy**

Poverty Rate

Top Industries Lightcast, 2022 (2 and 3 digit NAICS)	Jobs	Share of Industry
1 Government	1,910	
Local Government		95%
2 Other Services (except Public Admin)	1,079	
Private Households		37%
3 Retail Trade	951	
Food and Beverage Stores		31%
Manufacturing	826	
Computer & Electronic Product Mfg		41%
6 Accommodation and Food Services	703	
Food Services and Drinking Places		99%
Total Jobs, All Industries	8,270	

#### **SOTS Business Registrations** Secretary of the State, March 2024

New Business Registrations by Year

Year	2019	2020	2021	2022	2023
Total	173	172	206	239	267

**Total Active Businesses** 

#### **Key Employers**

Data from Municipalities, 2024

- Victorinox Swiss Army
- 2 Biomerics NLE, LLC
- Sippin Energy Products
- 4 Church Hill Classics LTD
- 6 Production Metals

### **Demographics** ACS, 2018-2022

#### Age Distribution 2,192 10 to 19 2,857 20 to 29 1,833 30 to 39 1,851 40 to 49 2,382 50 to 59 3,582 60 to 69 2,363 70 to 79 1,153 638 80 and over

State

11%

13%

13%

13%

12%

14%

13%

7%

4%

Race and Ethnicity State Asian 5% 1% Black 10% Hispanic or Latino/a 4% 17% White 64% 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		77 84%
Spanish	3 12%	

Educational Attainment	Monroe	State
High School Diploma Only	20 26%	
Associate Degree	8 9%	
Bachelor's Degree	23 28%	
Master's Degree or Higher	19 26%	

Housing Monroe State Median Home Value \$456.800 \$323,700 Median Rent \$1.407 \$1.374 6.451 1.531.332 Housing Units Monroe State Owner-Occupied 66 Detached or Semi-Detached 65 Vacant

#### Schools

CT Department of Education, 2023-24

School Districts	Available Grades	Total Enrollment	Pre-K Enrollment	4-Year Grad Rate (2021-22
Monroe School District	PK-12	3,470	76	99%
Statewide	-	512,652	19,530	89%

#### **Smarter Balanced Assessments** Met or Exceeded Expectations, 2022-23 Math ELA Monroe School District 64% 73% Statewide 42% 48%







### Monroe, Connecticut

#### **Labor Force**

Self-Employment Rate\*

\*ACS. 2018-2022

CT Department of Labor, 2023 Monroe

Employed 9,635
Unemployed 381

Unemployment Rate 4 4%

4 4% 9 10%

State

71.113

1.822.090

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



#### **Access**

ACS, 2018-2022

Mean Commute Time \*
No Access to a Car
No Internet Access

#### 

State

Monroe

#### **Commute Mode**

Public Transport
Walking or Cycling
Driving
Working From Home \*



#### **Public Transit**

CT transit Service Other Public Bus Operations Train Service -

-----

#### **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)	AaZ
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%



Search AdvanceCT's **SiteFinder**, Connecticut's most comprehensive online database of available commercial properties. advancect.org/site-selection/ct-sitefinder

#### **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 data are available from profiles.ctdata.org

Feedback is welcome, and should be directed to info@ctdata.org.

These Profiles can be used free of charge by external organizations, as long as AdvanceCT and CTData Collaborative are cited. No representation or warranties, expressed or implied, are given regarding the accuracy of this information.







<sup>\* 5</sup> year estimates include pre-pandemic data