

INDUSTRIAL BUILDING FOR SALE

674 Naugatuck Avenue, Milford, CT



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



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.

674 Naugatuck Avenue, Milford, CT

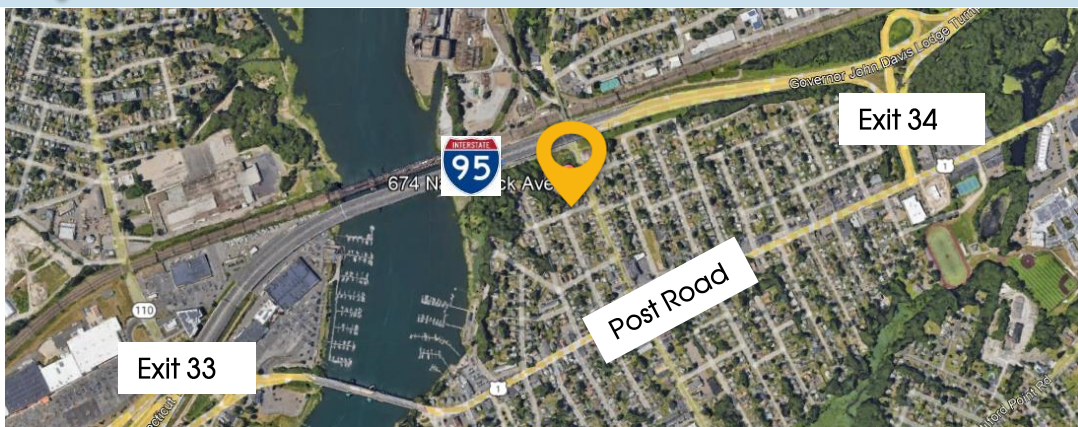
26,400 Square Feet

Office is 2,400 sf, balance is 23,400 sf single story production with a hi bay section with overhead 10 ton crane

- Fire alarm system
- Bus duct in production area
- Bathroom has Bradley sink
- Loading Docks: side dock 12' x 12'
- Drive in doors: rear 12' x 10'
- Construction Type: Block and steel.



Location: Convenient to exit 33 or 34 of I-95



PROPERTY DETAILS

Building Area: 26,400± SF

Land Area: 2.51 acre

Zoning: LI

Parking: 75±

Sprinkler: yes, wet system

Clear Height: 14' to 22'

AC Office: Yes

Heating: Natural gas, overhead forced air units

Electric: volts - 120/240, amps -2,000

Water/ Sewer: City

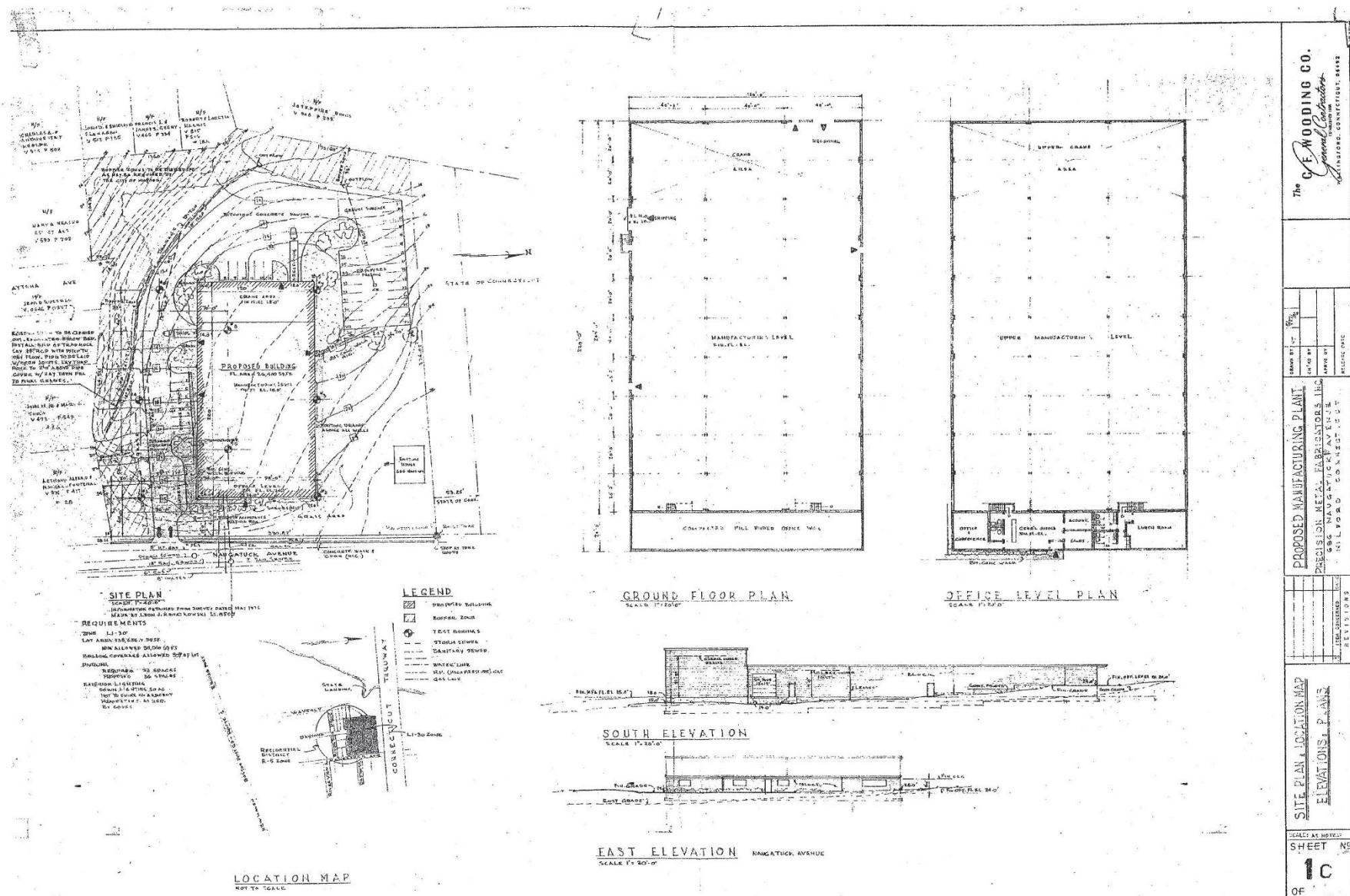
Taxes: \$25,434. Mill rate: 27.65

Sale Price: \$2,149,000.

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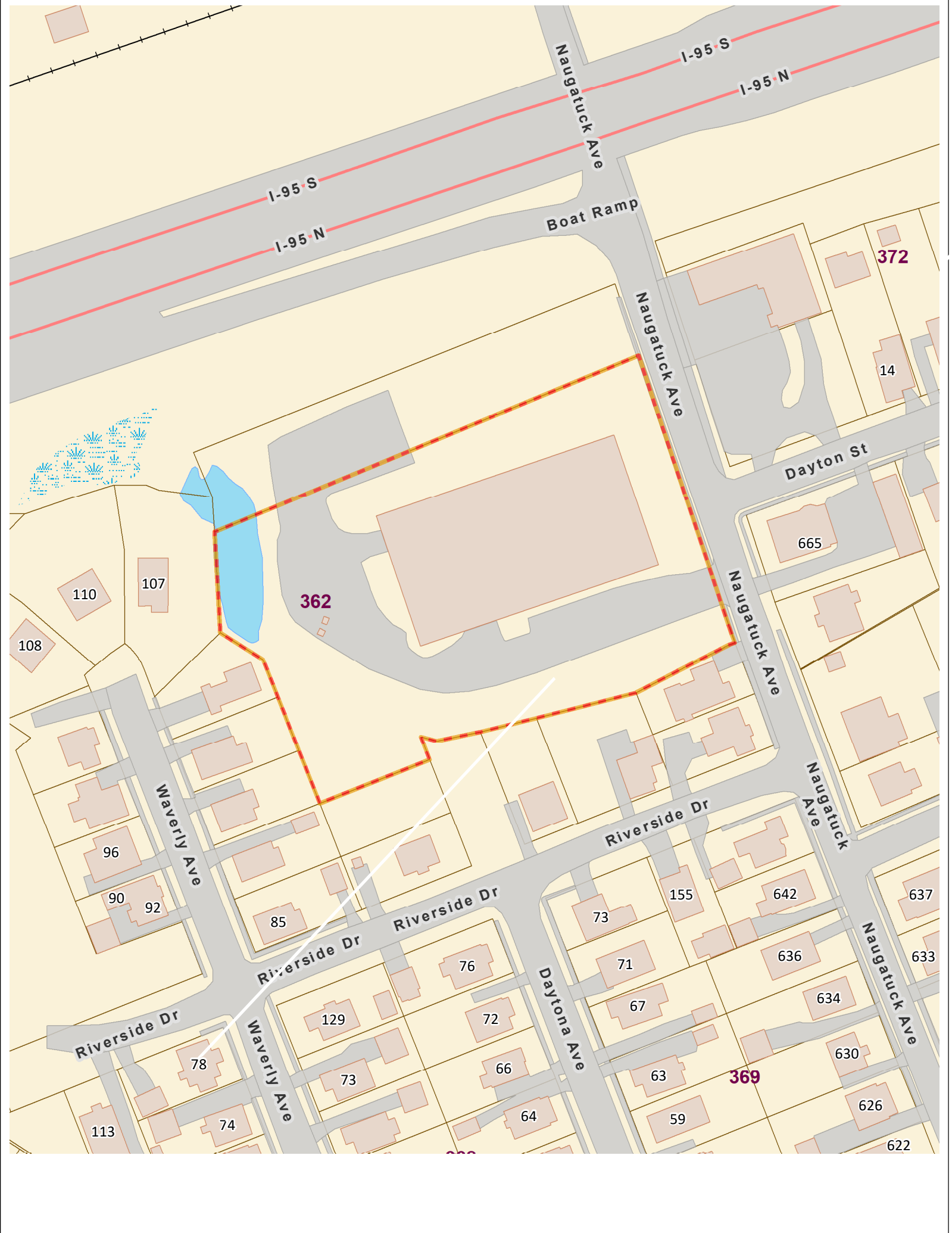


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674 NAUGATUCK AVE

Location 674 NAUGATUCK AVE

Mblu 23/ 362/ 29/ /

Acct# 008098

Owner 674 NAUGATUCK AVE LLC

Assessment \$919,880

Appraisal \$1,314,110

PID 4479

Building Count 1

Current Value

Appraisal			
Valuation Year	Improvements	Land	Total
2021	\$772,400	\$541,710	\$1,314,110
Assessment			
Valuation Year	Improvements	Land	Total
2021	\$540,680	\$379,200	\$919,880

Owner of Record

Owner	674 NAUGATUCK AVE LLC	Sale Price	\$0
Other	C/O REGIS CONLON/F X CONLON & CO	Certificate	
Address	175 MONTOWESE ST	Book & Page	02571/0166
	BRANFORD, CT 06405	Sale Date	04/08/2002

Ownership History

Ownership History				
Owner	Sale Price	Certificate	Book & Page	Sale Date
674 NAUGATUCK AVE LLC	\$0		02571/0166	04/08/2002
S 674 NAUGATUCK AVE LLC	\$0		02560/0237	02/28/2002
CONLON REGIS	\$0		02560/0232	02/28/2002
GTP CONCEPTS INC	\$0		01328/0270	12/05/1984

Building Information

Building 1 : Section 1

Year Built: 1890

Living Area:

26,400

Replacement Cost:

\$915,288

Building Percent Good:

77

Replacement Cost

Less Depreciation:

\$704,770

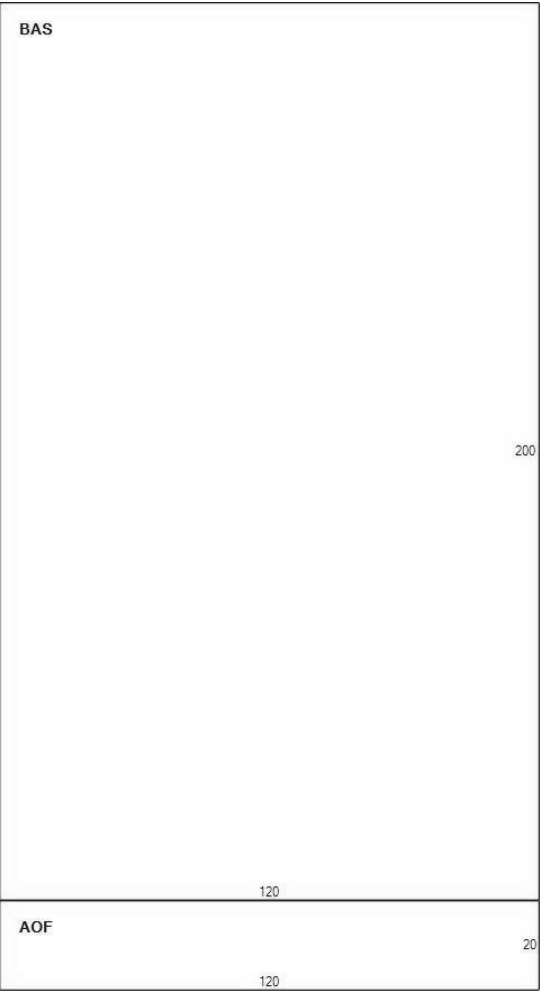
Building Attributes	
Field	Description
Style:	Warehouse
Model	Industrial
Grade	AVERAGE
Stories:	1
Occupancy	1.00
Exterior Wall 1	Concr/Cinder
Exterior Wall 2	
Roof Structure	Flat
Roof Cover	Tar & Gravel
Interior Wall 1	Minim/Masonry
Interior Wall 2	
Interior Floor 1	Concr-Finished
Interior Floor 2	
Heating Fuel	Gas
Heating Type	Hot Air-no Duc
AC Type	None
Struct Class	
Bldg Use	FACTORY
Total Rooms	
Total Bedrms	00
Total Baths	2
Bath Desc.	2-Full
1st Floor Use:	4000
Heat/AC	HEAT/AC SPLIT
Frame Type	STEEL
Baths/Plumbing	AVERAGE
Ceiling/Wall	CEILING ONLY
Rooms/Prtns	AVERAGE
Wall Height	16.00
% Comn Wall	0.00

Building Photo



(https://images.vgsi.com/photos/MilfordCTPhotos/\A00\03\17\11.JPG)

Building Layout



(ParcelSketch.ashx?pid=4479&bid=4518)

Building Sub-Areas (sq ft)			<u>Legend</u>
Code	Description	Gross Area	Living Area

BAS	First Floor	24,000	24,000
AOF	Office, (Average)	2,400	2,400
		26,400	26,400

Extra Features

Extra Features				<u>Legend</u>
Code	Description	Size	Value	Bldg #
SPR1	SPRINKLERS-WET	26400.00 S.F.	\$36,590	1
A/C	AIR CONDITION	2400.00 UNITS	\$5,540	1

Land

Land Use

Use Code 4000
Description FACTORY
Zone LI
Neighborhood J
Alt Land Appr No
Category

Land Line Valuation

Size (Acres) 2.51
Frontage
Depth
Assessed Value \$379,200
Appraised Value \$541,710

Outbuildings

Outbuildings						<u>Legend</u>
Code	Description	Sub Code	Sub Description	Size	Value	Bldg #
PAV1	PAVING-ASPHALT			17000.00 S.F.	\$25,500	1

Valuation History

Appraisal			
Valuation Year	Improvements	Land	Total
2021	\$772,400	\$541,710	\$1,314,110
2019	\$787,920	\$433,360	\$1,221,280
2018	\$787,920	\$433,360	\$1,221,280
2017	\$787,920	\$433,360	\$1,221,280

Assessment			
Valuation Year	Improvements	Land	Total
2021	\$540,680	\$379,200	\$919,880
2019	\$551,540	\$303,350	\$854,890
2018	\$551,540	\$303,350	\$854,890
2017	\$551,540	\$303,350	\$854,890

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

- 1
- Servicom Llc
- 2
- Milford Hospital
- 3
- Schick-Wilkinson Sword
- 4
- Subway World Headquarters
- 5
- 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

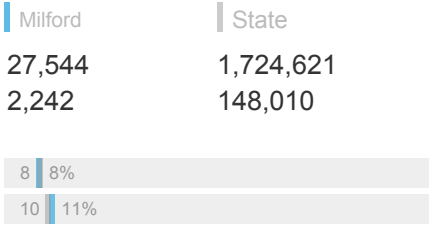
CT Department of Labor, 2020

	Milford	State
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



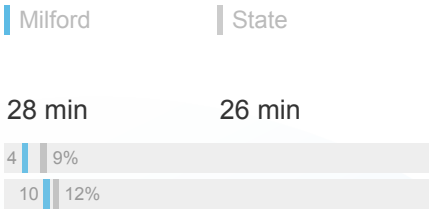
Access

ACS, 2015–2019

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

No Access to a Car

No Internet Access



Commute Mode

Public Transport

Walking or Cycling

Driving

Working From Home *Pre-Covid*



Public Transit

CTtransit Service

Other Public Bus Operations

Train Service

-
Milford Transit District
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

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