

INDUSTRIAL BUILDING FOR SALE

674 Naugatuck Avenue, 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.

674 Naugatuck Avenue, Milford, CT

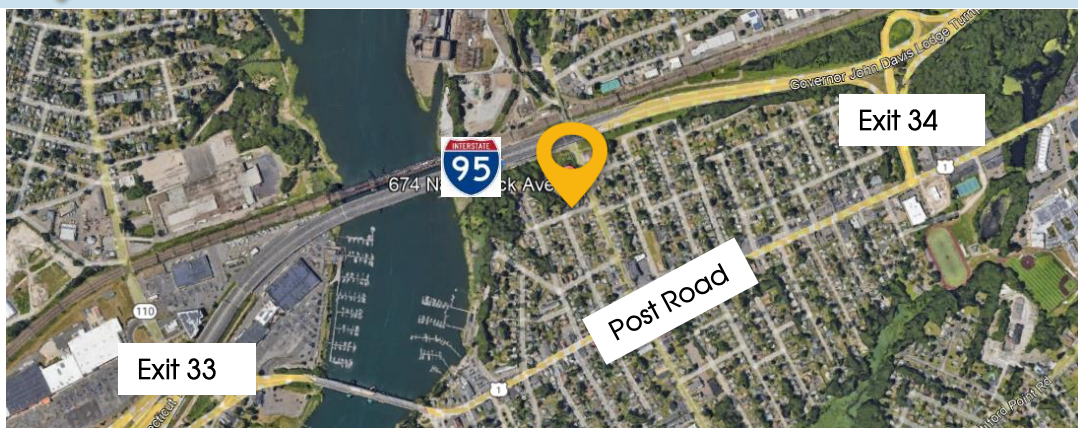
26,400 Square Feet

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.

674 Naugatuck Avenue, Milford, CT



SIOR

Individual Members
Society of Industrial & Office Realtors

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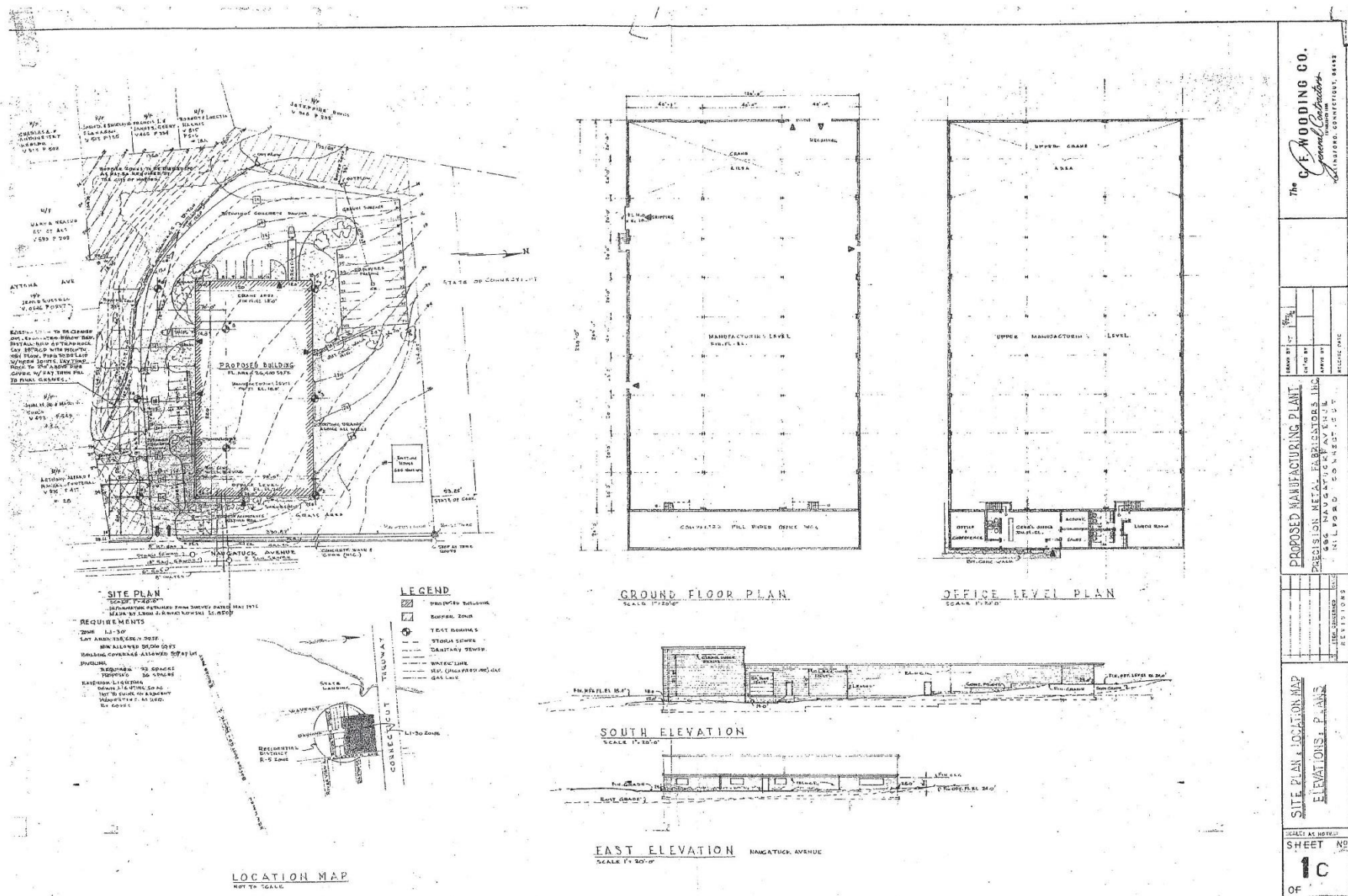
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hi bay section with overhead 10 ton crane

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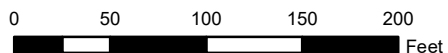


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Map Produced: May 2023

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

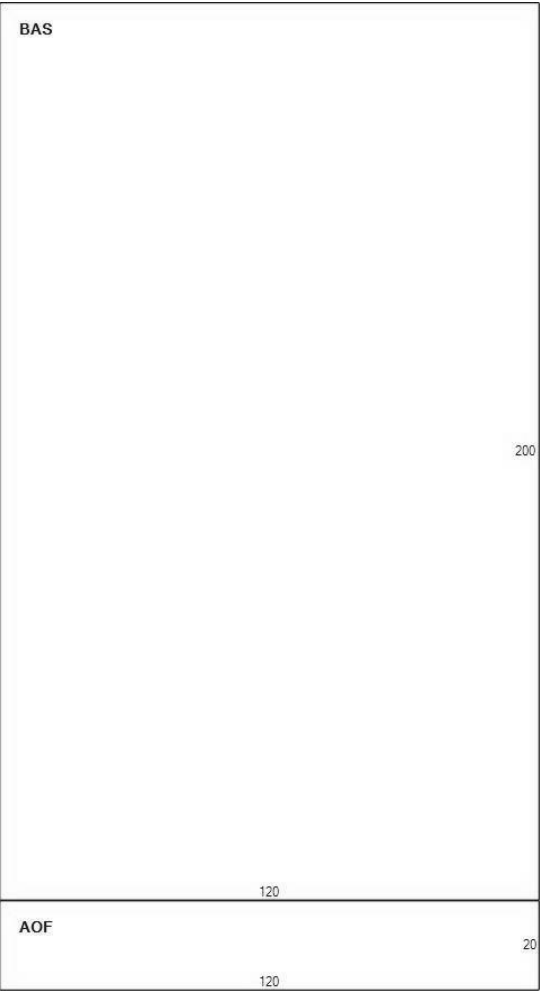
Building Attributes	
Field	Description
Style:	Warehouse
Model	Industrial
Grade	AVERAGE
Stories:	1
Occupancy	1.00
Exterior Wall 1	Concr/Cinder
Exterior Wall 2	
Roof Structure	Flat
Roof Cover	Tar & Gravel
Interior Wall 1	Minim/Masonry
Interior Wall 2	
Interior Floor 1	Concr-Finished
Interior Floor 2	
Heating 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

Milford, Connecticut

General

ACS, 2017–2021	Milford	State
Current Population	52,308	3,605,330
Land Area <i>mi</i> ²	22	4,842
Population Density <i>people per mi</i> ²	2,358	745
Number of Households	21,310	1,397,324
Median Age	46	41
Median Household Income	\$97,785	\$83,572
Poverty Rate	4%	10%

Economy

Top Industries

Lightcast, 2021 (2 and 3 digit NAICS)	Jobs	Share of Industry
1 Retail Trade	3,724	
<i>General Merchandise Stores</i>		22%
2 Health Care and Social Assistance	3,470	
<i>Ambulatory Health Care Services</i>		34%
3 Accommodation and Food Services	2,311	
<i>Food Services and Drinking Places</i>		91%
4 Manufacturing	2,262	
<i>Fabricated Metal Product Mfg</i>		28%
5 Government	1,871	
<i>Local Government</i>		52%
Total Jobs, All Industries	23,889	

SOTS Business Registrations

Secretary of the State, August 2023

New Business Registrations by Year

Year	2018	2019	2020	2021	2022
Total	484	497	539	737	734

Total Active Businesses 6,137

Key Employers

Data from Municipalities, 2023

- 1 Servicom LLC
- 2 Milford Hospital
- 3 Schick-Wilkinson Sword
- 4 Subway World Headquarters
- 5 Doctor's Associates Inc

Demographics

ACS, 2017–2021

Age Distribution

	Milford	State
Under 10	4,577	11%
10 to 19	5,674	13%
20 to 29	5,846	13%
30 to 39	6,582	12%
40 to 49	6,394	12%
50 to 59	8,919	15%
60 to 69	7,618	12%
70 to 79	4,194	7%
80 and over	2,504	4%

Race and Ethnicity

	Milford	State
Asian	6%	5%
Black	2%	10%
Hispanic or Latino/a	8%	17%
White	82%	65%
Other	3%	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

	Milford	State
English	78%	87%
Spanish	12%	

Educational Attainment

	Milford	State
High School Diploma Only	23%	26%
Associate Degree	8%	
Bachelor's Degree	22%	27%
Master's Degree or Higher	18%	20%

Housing

ACS, 2017–2021

	Milford	State
Median Home Value	\$328,200	\$286,700
Median Rent	\$1,689	\$1,260
Housing Units	23,363	1,527,039

	Milford	State
Owner-Occupied	66%	76%
Detached or Semi-Detached	65%	75%
Vacant	9%	

Schools

CT Department of Education, 2022-23

School Districts

	Available Grades	Total Enrollment	Pre-K Enrollment	4-Year Grad Rate (2021-22)
Milford School District	PK-12	5,433	182	93%
Statewide	-	513,079	15,300	88%

Smarter Balanced Assessments

Met or Exceeded Expectations, 2021-22

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

Milford, Connecticut

Labor Force

CT Department of Labor, 2022

	Milford	State
Employed	30,049	1,851,993
Unemployed	1,155	80,470

Unemployment Rate

Self-Employment Rate*

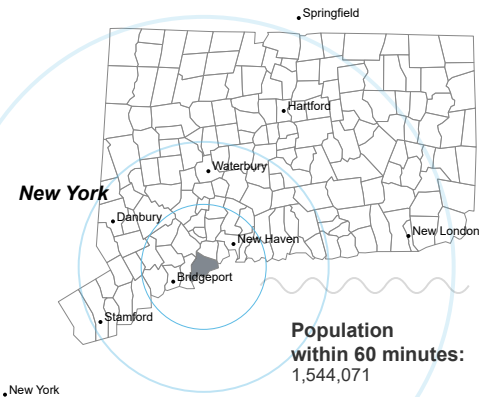
*ACS, 2017–2021

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

Massachusetts

Rhode Island

New York



Population
within 60 minutes:
1,544,071

Access

ACS, 2017–2021

	Milford	State
Mean Commute Time *	25 min	26 min

No Access to a Car

No Internet Access

Commute Mode

Public Transport	3	4%
Walking or Cycling	1	3%
Driving	82	85%
Working From Home *	10	10%

Public Transit

CT transit Service

Other Public Bus Operations

Train Service

-

Milford Transit District

Metro-North

* 5 year estimates include pre-pandemic data

Fiscal Indicators

CT Office of Policy and Management, State FY 2020-21

Municipal Revenue

Total Revenue	\$226,205,000
Property Tax Revenue	\$184,444,000
per capita	\$3,519
per capita, as % of state avg.	110%
Intergovernmental Revenue	\$27,756,000
Revenue to Expenditure Ratio	1%

Municipal Expenditure

Total Expenditure	\$228,409,000
Educational	\$133,160,000
Other	\$95,249,000

Grand List

Equalized Net Grand List	\$10,378,646,160
per capita	\$198,104
per capita, as % of state avg.	122%
Commercial/Industrial Share of Net Grand List	0%
Actual Mill Rate	27.68
Equalized Mill Rate	17.76

Municipal Debt

Moody's Rating (2023)	Aa1
S&P Rating (2023)	AA+
Total Indebtedness	\$171,739,000
per capita	\$3,278
per capita, as % of state avg.	120%
as percent of expenditures	75%
Annual Debt Service	\$18,946,000
as % of expenditures	8%



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