AVAILABLE FOR SALE

9.4 ACRE ON THE HOUSATONIC RIVER
PLUS ADJOINING PARCEL OF 3.3 ACRES

Offering Memorandum

704 -712 -722 River Road
Shelton, Connecticut

For information contact
Bruce Wettenstein, SIOR
203-226-7101 Ext 2
bruce@vidalwettenstein.com

VIDAL/WETTENSTEIN, LLC

f **in** 🐦 📷

SIOR Individual Members
Society of Industrial & Office Realtors

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

Exterior Rendering

Approvals are in place to develop a multi building,
multi story 93 unit luxury apartment complex.

VIDAL/WETTENSTEIN, LLC

Exterior Rendering

Summary

The property being offered is located in one of the finest towns in Connecticut. You won't find a town more business friendly than Shelton. The location is along the Housatonic River, used by recreational watercraft all year long. Access to the property is only a few minutes to the Merritt Parkway, and a short distance to the main retail business community of Shelton and Stratford.

The property owner has purchased the adjoining 3.3 acres, increasing the total parcel to approximately 13 acres. This additional acreage opens the possibility of increasing the number of residential units.

Zoning

PDD #66
Planned Development
District

VIDAL/WETTENSTEIN, LLC

Highlights

The 12.7 acre parcel sits along the Housatonic River and River Road. Approvals are in place to develop a multi building, multi story 93 unit luxury apartment complex adjacent to a future restaurant, and club house. The property will have city sewer and water, as well as natural gas. There are existing boat slips, and a total of 100 slips are approved with a low profile crew launching dock for the site. It will be accessible for both private and public use.

Club House

VIDAL/WETTENSTEIN, LLC

704-712-722 River Road, Shelton, Connecticut

VIDAL/WETTENSTEIN, LLC

f in 🐦 ⊙

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

VIDAL/WETTENSTEIN, LLC

SIOR
Individual Members
Society of Industrial & Office Realtors

f in 🐦 📷

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

Site Plan

COASTAL RESOURCES EXHIBIT
GREAT RIVER WATER CLUB
SHELTON, CT

REDNISS & MEAD

VIDAL/WETTENSTEIN, LLC

SIOR
Individual Members
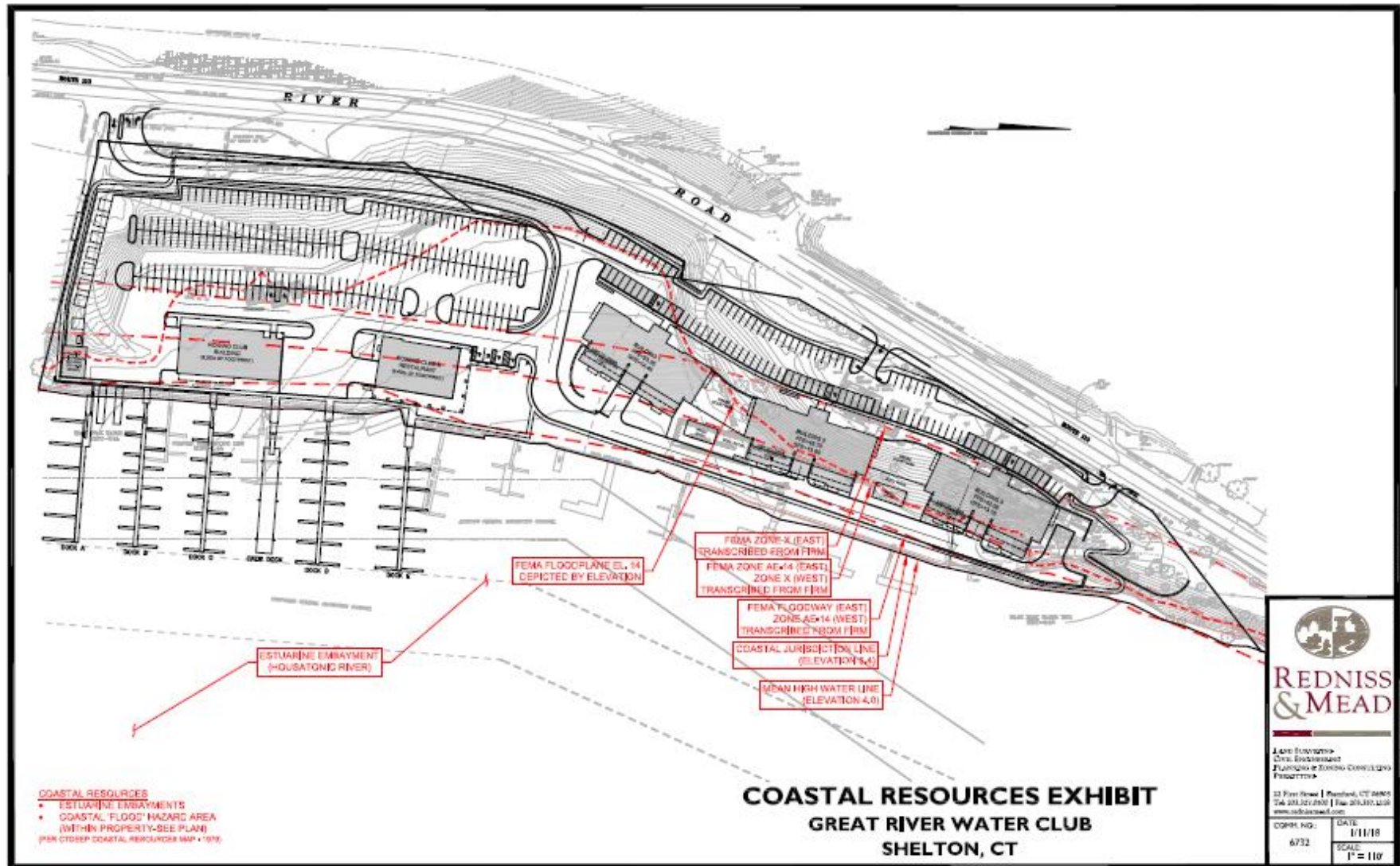Society of Industrial & Office Realtors

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.

Site Plan

Original Plan

Site Plan

Revised Potential Plan 12.7 Acre
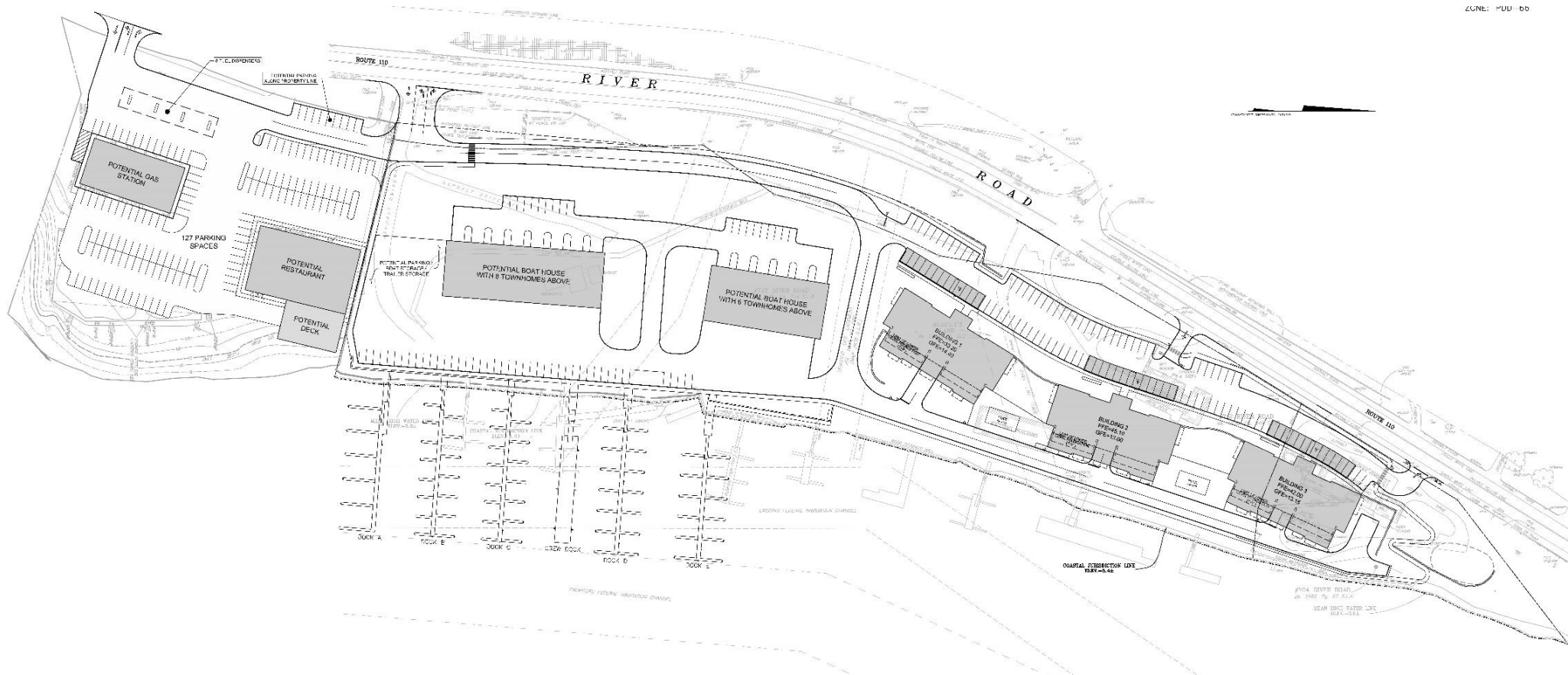
Location Map

Demographics

Median Household Income

$56.9K $75.9K $96.5K $124K

Legend

VIDAL/WETTENSTEIN, LLC

Current Population

Shelton, Connecticut

41,141
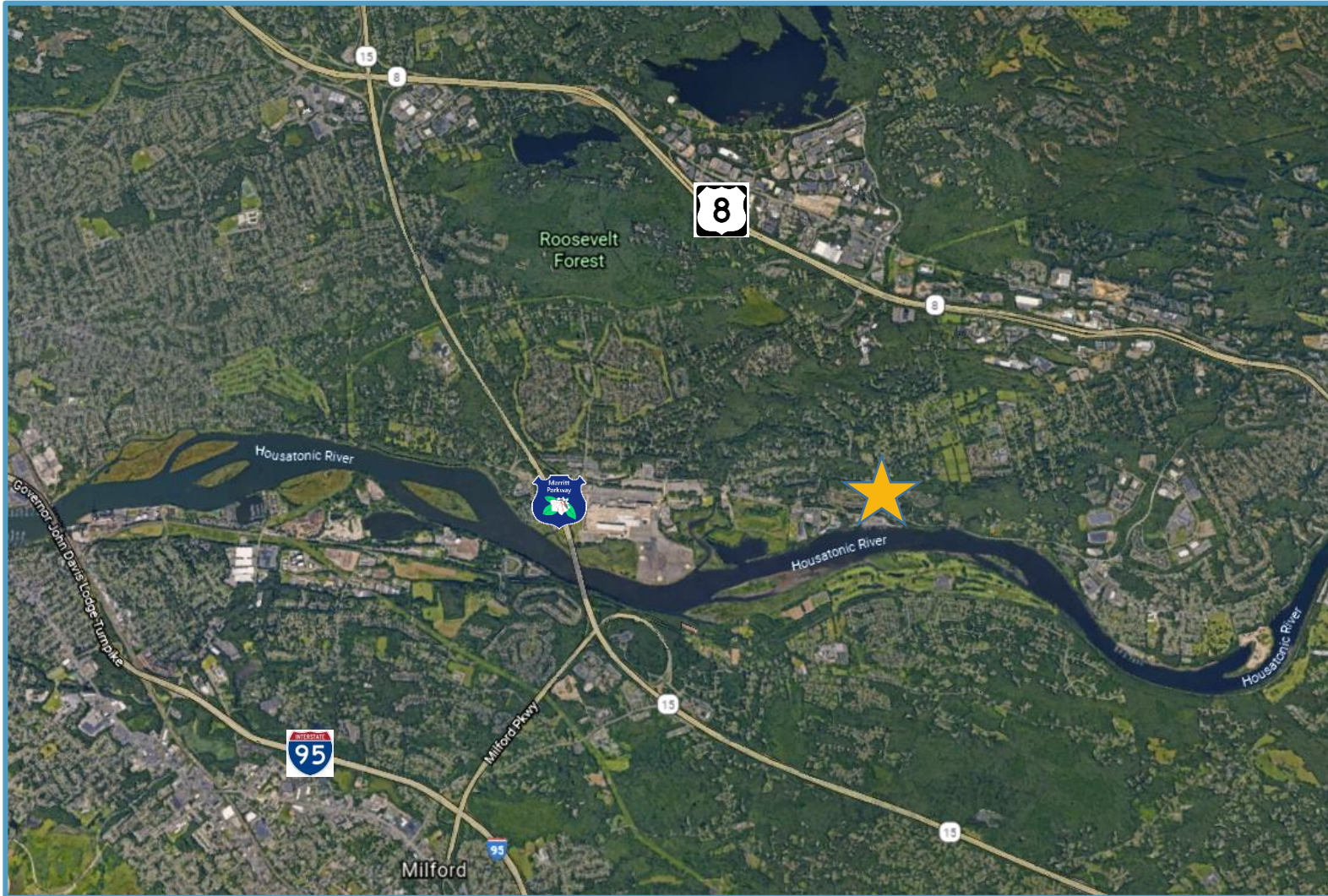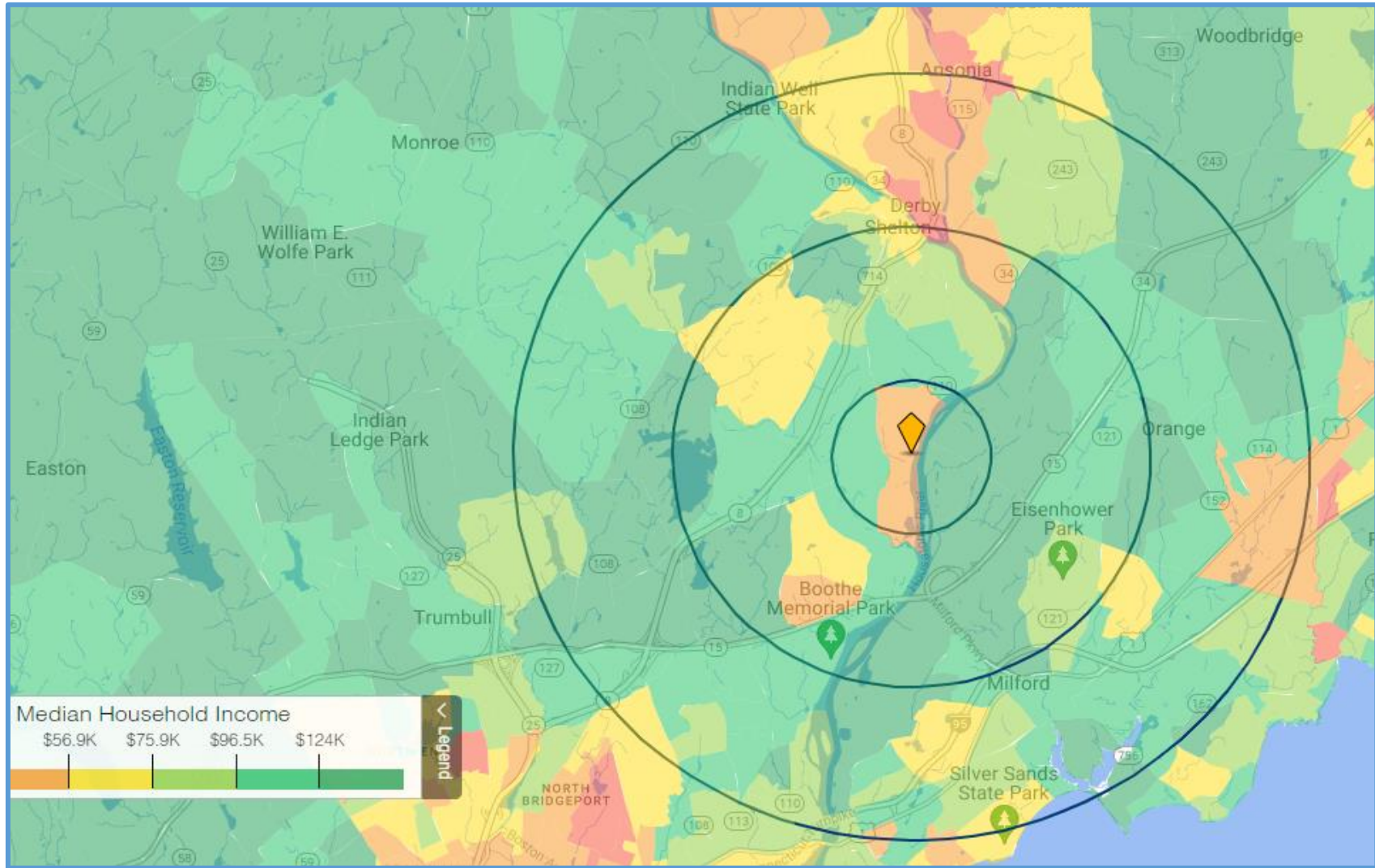
General
ACS, 2015–2019

	Shelton	State
Land Area *mi²*	31	4,842
Population Density *people per mi²*	1,343	738
Number of Households	16,185	1,370,746
Median Age	47.2	41.0
Median Household Income	$97,131	$78,444
Poverty Rate	5%	10%

Economy

Top Industries
CT Department of Labor, 2019

		Employment	Employers	Av. Wages
1	Manufacturing	4,781	66	$102,550
2	Admin. & Support & Waste Mgmt	4,259	102	$37,298
3	Health Care & Social Assistance	3,402	134	$59,535
4	Profess., Sci., & Tech Services	2,302	195	$86,651
5	Accommodation & Food Services	1,794	117	$22,800
	All Industries	25,873	1,387	$73,663

SOTS Business Registrations
Secretary of the State, June 2021

Total Active Businesses   4,935

New Business Registrations by Year

2001	253	2006	308	2011	244	2016	324
2002	290	2007	299	2012	263	2017	286
2003	326	2008	279	2013	273	2018	354
2004	310	2009	243	2014	251	2019	341
2005	317	2010	224	2015	290	2020	349

Key Employers
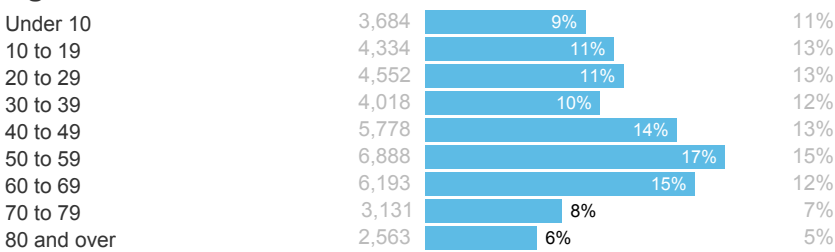Data from municipalities, 2021

1. Nasdaq
2. BIC Corp
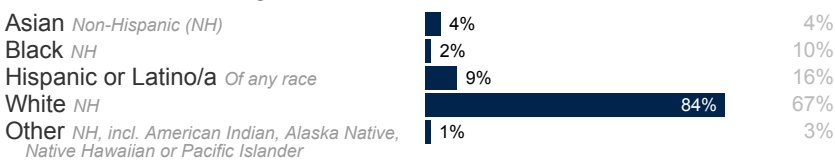3. Prudential Financial
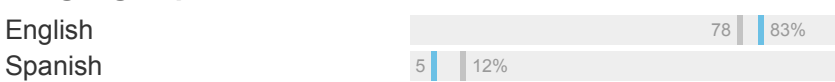4. Pitney Bowes Inc
5. Hubbell Inc

Demographics
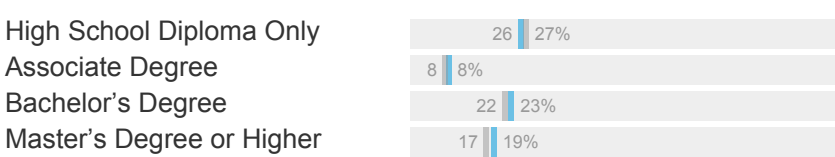ACS, 2015–2019

Age Distribution

	Shelton	%	State
Under 10	3,684	9%	11%
10 to 19	4,334	11%	13%
20 to 29	4,552	11%	13%
30 to 39	4,018	10%	12%
40 to 49	5,778	14%	13%
50 to 59	6,888	17%	15%
60 to 69	6,193	15%	12%
70 to 79	3,131	8%	7%
80 and over	2,563	6%	5%

Race and Ethnicity

	Shelton	State
Asian *Non-Hispanic (NH)*	4%	4%
Black *NH*	2%	10%
Hispanic or Latino/a *Of any race*	9%	16%
White *NH*	84%	67%
Other *NH, incl. American Indian, Alaska Native, Native Hawaiian or Pacific Islander*	1%	3%

Language Spoken at Home

	Shelton	State
English	78	83%
Spanish	5	12%

Educational Attainment

	Shelton	State
High School Diploma Only	26	27%
Associate Degree	8	8%
Bachelor's Degree	22	23%
Master's Degree or Higher	17	19%

Housing
ACS, 2015–2019

	Shelton	State
Median Home Value	$349,300	$275,400
Median Rent	$1,466	$1,180
Housing Units	17,208	1,516,629

	Shelton	State
Owner-Occupied	66	81%
Detached or Semi-Detached	64	78%
Vacant	6	10%
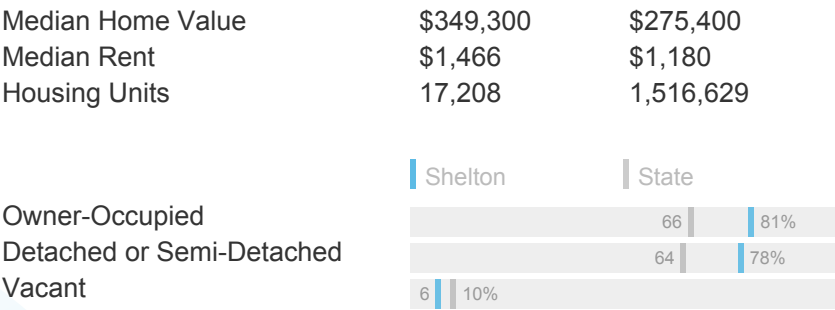
Schools
CT Department of Education, 2020-21

School Districts

	Available Grades	Total Enrollment	Pre-K Enrollment	4-Year Grad Rate (2018-19)
Shelton School District	PK-12	4,405	75	90%
Statewide	-	513,079	15,300	88%

Smarter Balanced Assessments
Met or exceeded expectations, 2018/19

	Math	ELA
Shelton School District	62%	71%
Statewide	48%	56%

ADVANCE CT
CONNECTICUT

Connecticut

CTdata
collaborative

Shelton, Connecticut

Labor Force

CT Department of Labor, 2020

	Shelton	State
Employed	19,774	1,724,621
Unemployed	1,680	148,010

Unemployment Rate	8	8%
Self-Employment Rate*	10	10%
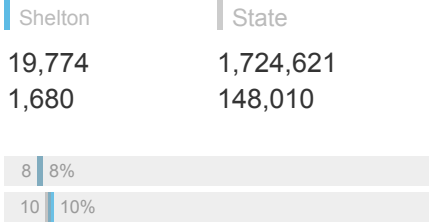
*ACS, 2015–2019

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

Access

ACS, 2015–2019

	Shelton	State
Mean Commute Time *Pre-Covid*	28 min	26 min
No Access to a Car	5	9%
No Internet Access	11	12%

Commute Mode

Public Transport	3	5%
Walking or Cycling	0	3%
Driving	86	92%
Working From Home *Pre-Covid*	4	5%

Public Transit

CT*transit* Service	-
Other Public Bus Operations	Valley Transit District
Train Service	Metro-North

Fiscal Indicators

CT Office of Policy and Management, SFY 2017-18

Municipal Revenue

Total Revenue	$131,661,519
Property Tax Revenue	$104,192,385
per capita	$2,520
per capita, as % of state av.	83%
Intergovernmental Revenue	$22,554,843
Revenue to Expenditure Ratio	99%

Municipal Expenditure

Total Expenditure	$133,090,116
Educational	$86,427,398
Other	$46,662,718

Grand List

Equalized Net Grand List	$6,645,615,451
per capita	$161,706
per capita, as % of state av.	105%
Comm./Indust. Share of Net Grand List	19%
Actual Mill Rate	22.21
Equalized Mill Rate	15.58

Municipal Debt

Moody's Rating	A1
Total Indebtness	$32,714,000
per capita	$796
per capita, as % of state av.	31%
as percent of expenditures	25%
Annual Debt Service	$10,302,897
as % of expenditures	8%

Search AdvanceCT's **SiteFinder**, Connecticut's most comprehensive online database of available commercial properties. *ctdata.org/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 2016-2019 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.