

AVAILABLE FOR SALE

12.9 ACRES ON THE HOUSATONIC RIVER

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



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.

704-712-722 River Road, Shelton, Connecticut

Exterior Rendering

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



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Exterior Rendering



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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.

Zoning

PDD #66
Planned Development
District



704-712-722 River Road, Shelton, Connecticut

Highlights

The 12.9 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

704-712-722 River Road, Shelton, Connecticut



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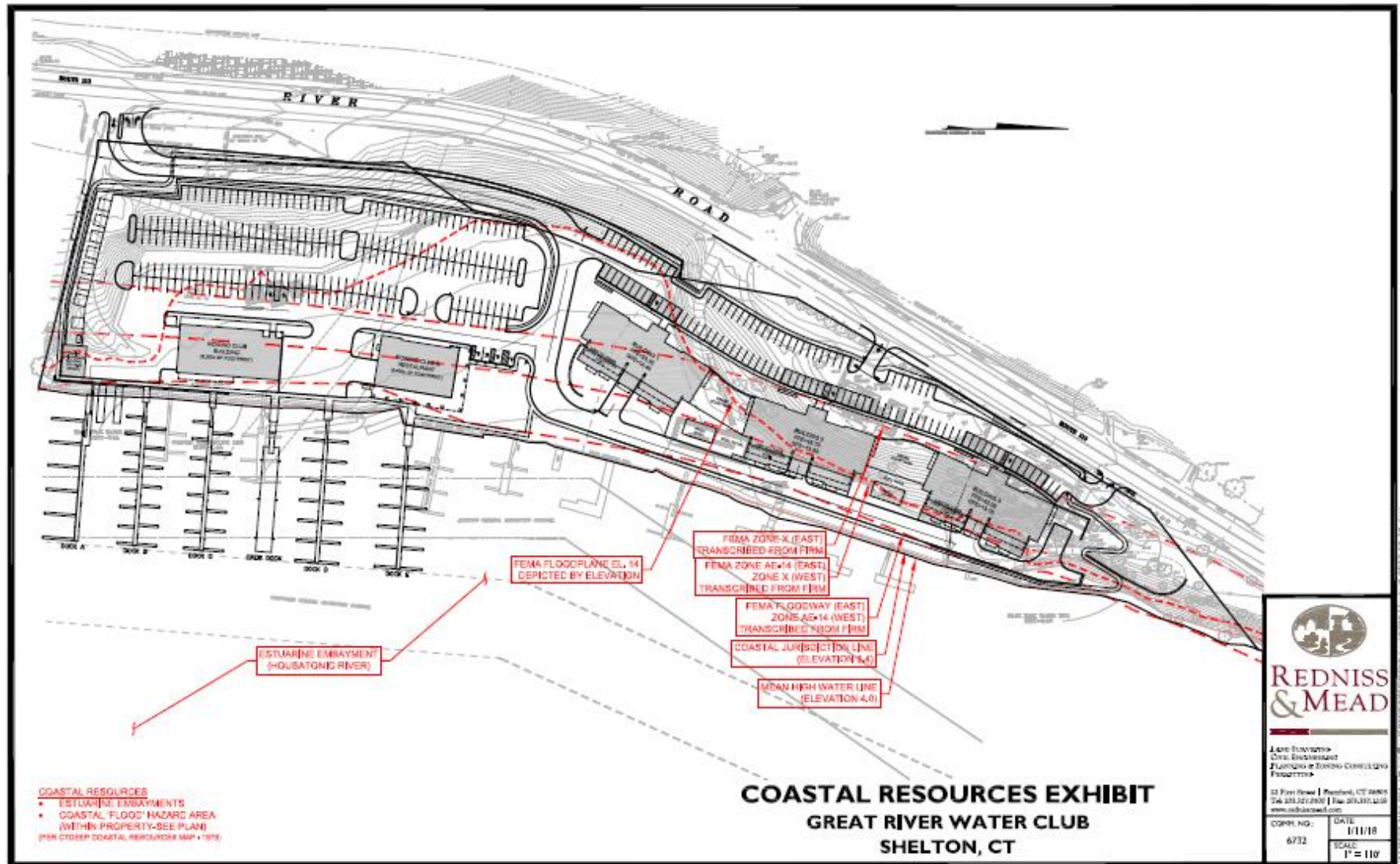


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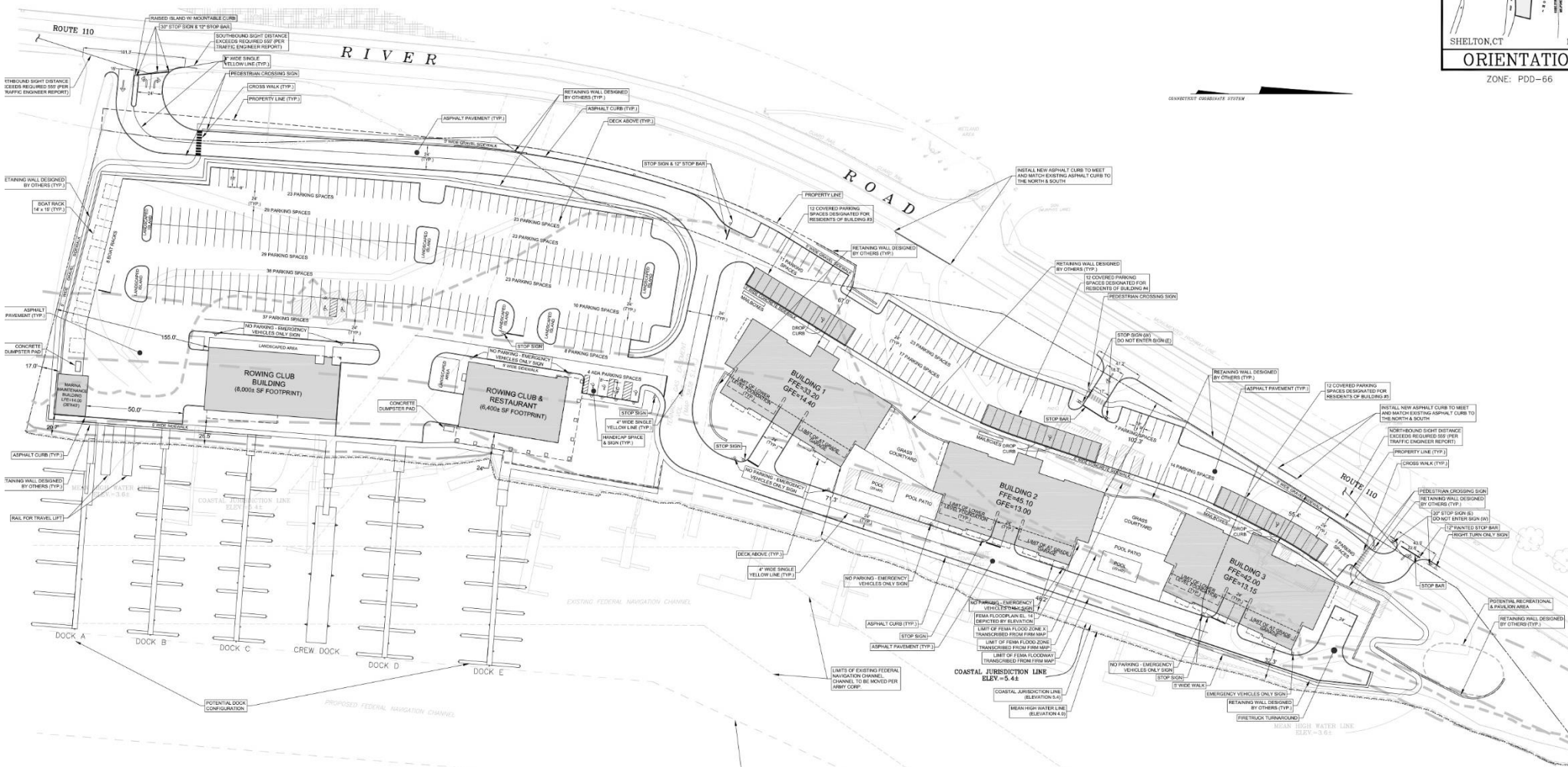
Site Plan



704-712-722 River Road, Shelton, Connecticut

Site Plan

Original Plan



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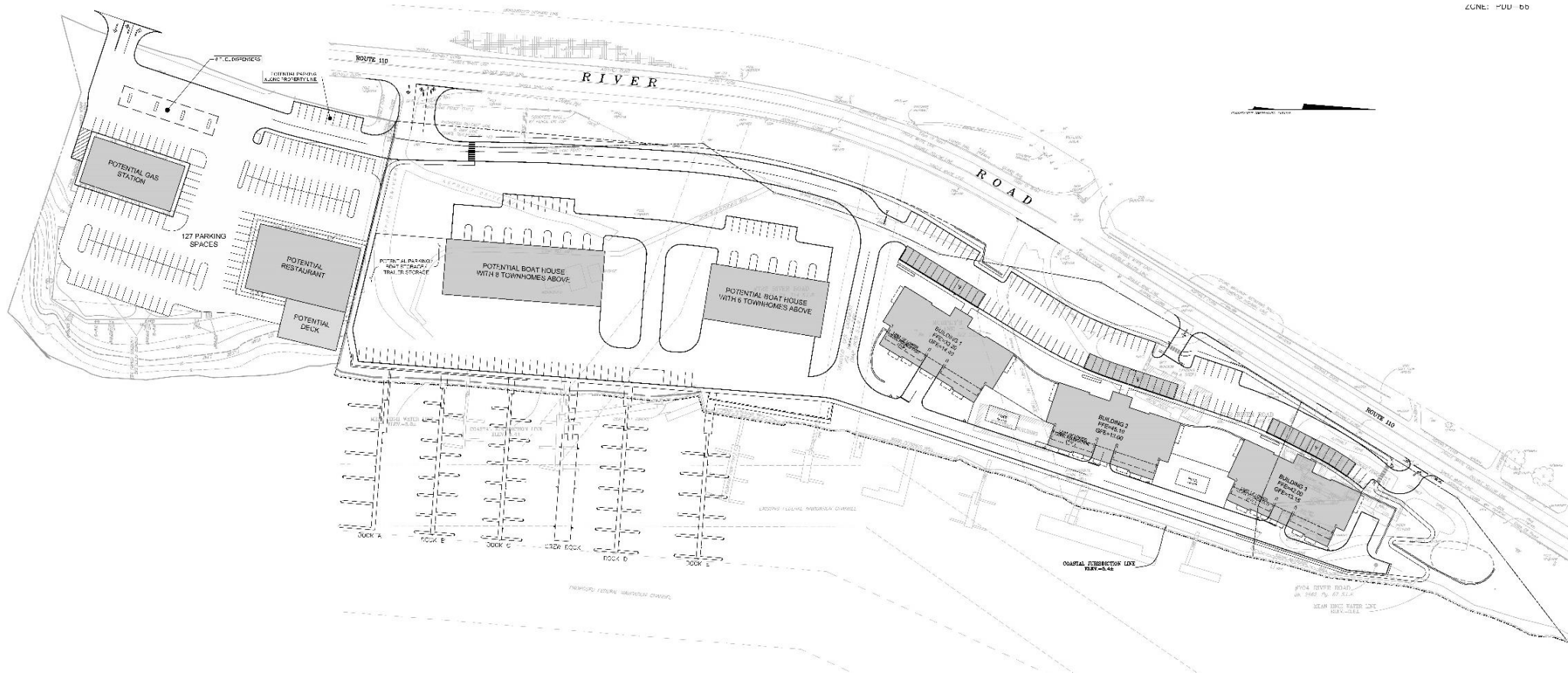
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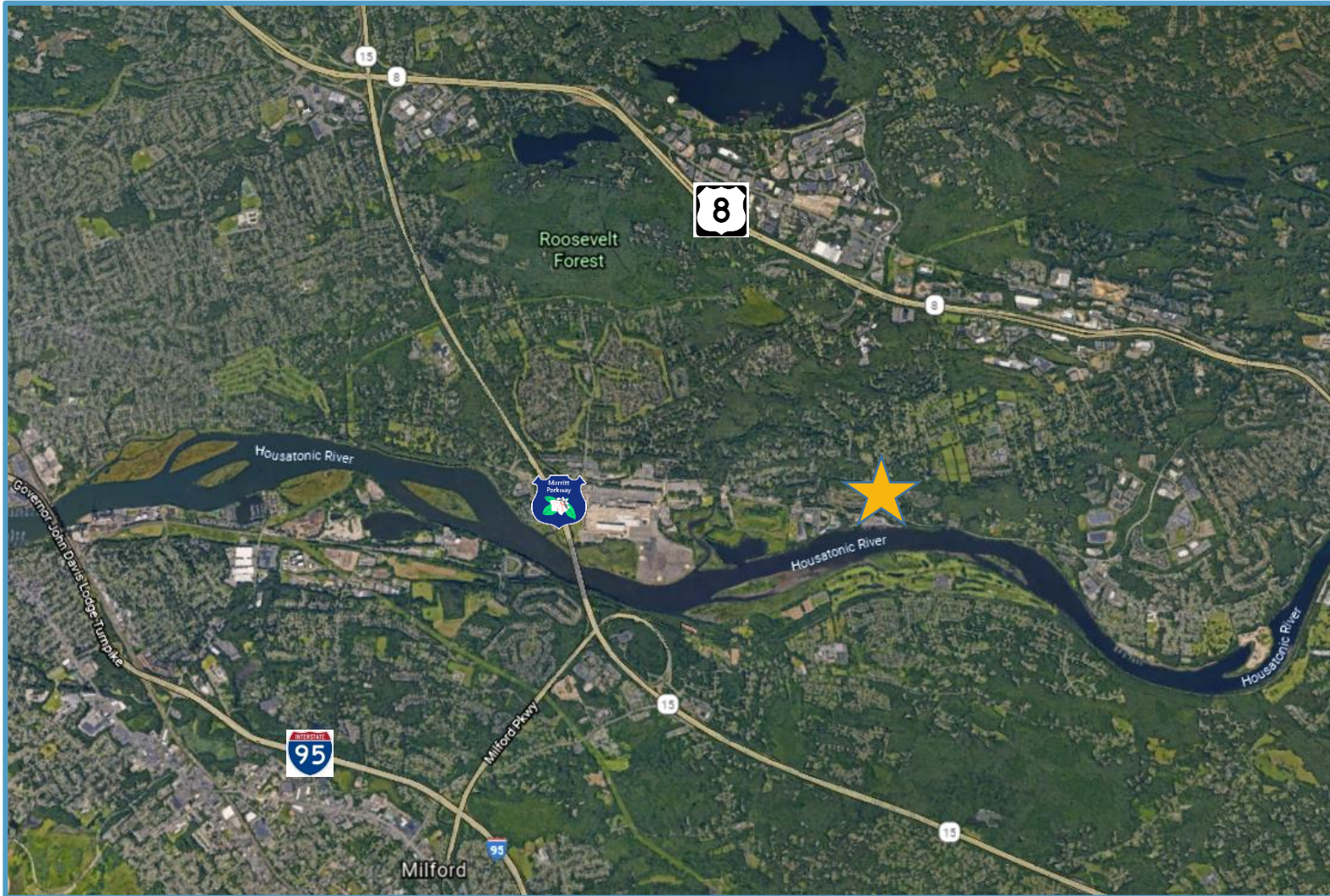
Site Plan

Revised Potential Plan 12.9 Acre



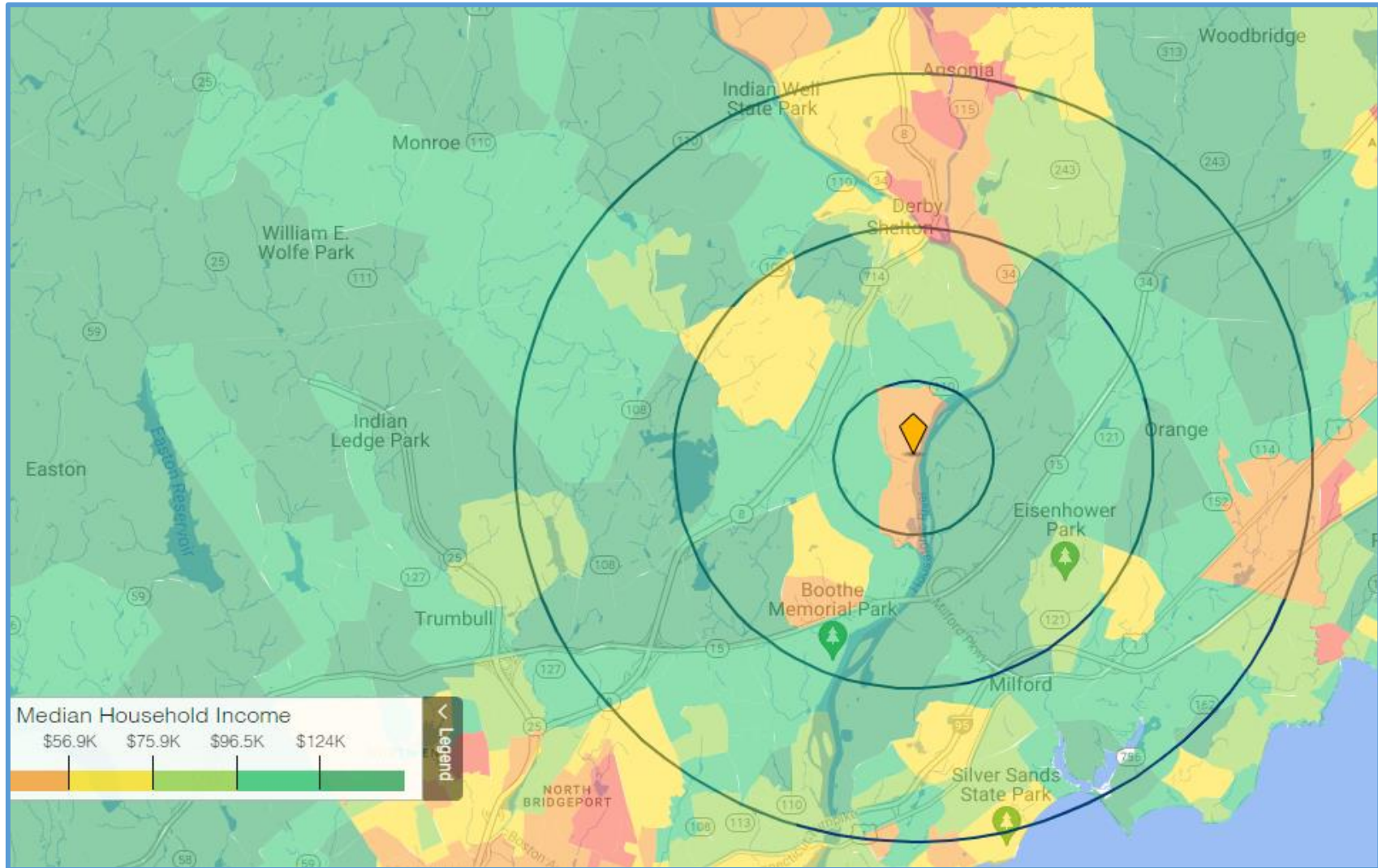
704-712-722 River Road, Shelton, Connecticut

Location Map



704-712-722 River Road, Shelton, Connecticut

Demographics



General

| ACS, 2015–2019 | Shelton | State |
|--|----------|-----------|
| Land Area <i>mi</i> ² | 31 | 4,842 |
| Population Density <i>people per mi</i> ² | 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

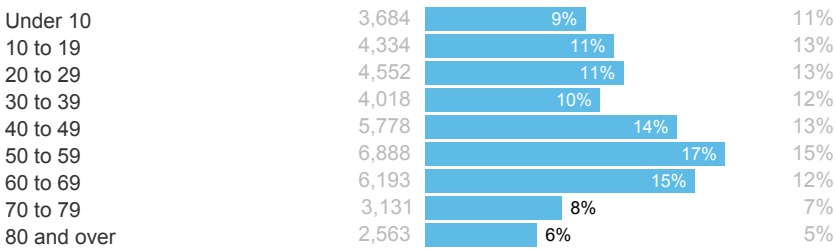
Data from municipalities, 2021

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

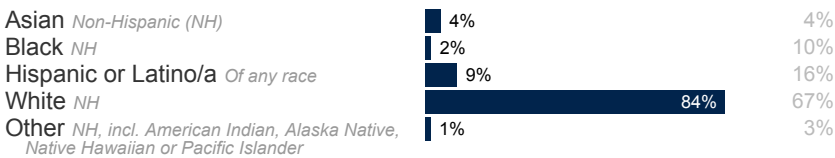
Demographics

ACS, 2015–2019

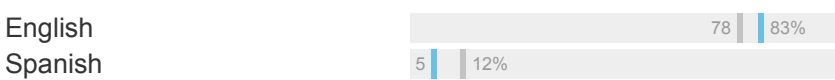
Age Distribution



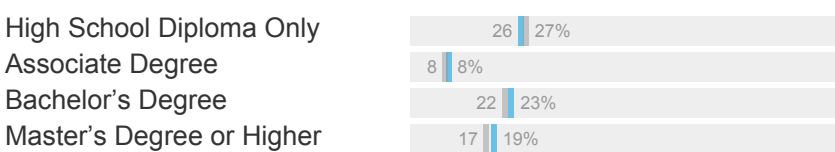
Race and Ethnicity



Language Spoken at Home



Educational Attainment

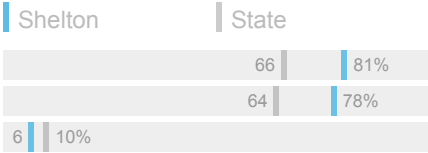


Housing

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 |

Owner-Occupied
Detached or Semi-Detached
Vacant



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% |

Labor Force

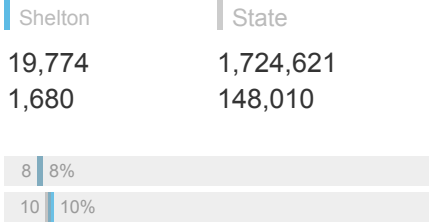
CT Department of Labor, 2020

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

Unemployment Rate

Self-Employment Rate*

*ACS, 2015–2019



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



Access

ACS, 2015–2019

| | Shelton | 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

-
Valley Transit District
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% |

Boston*

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% |

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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.

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