

BUILDING FOR SALE

705 Kings Highway, Fairfield, CT



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



Individual Members
Society of Industrial & Office Realtors

VIDAL/WETTENSTEIN, LLC



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

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705 Kings Highway, Fairfield, CT

PROPERTY DETAILS

Building Area: 1,247± SF

Land Area: .32 acre

Zoning: DCD

➤ Designed Commercial District

Parking: Ample

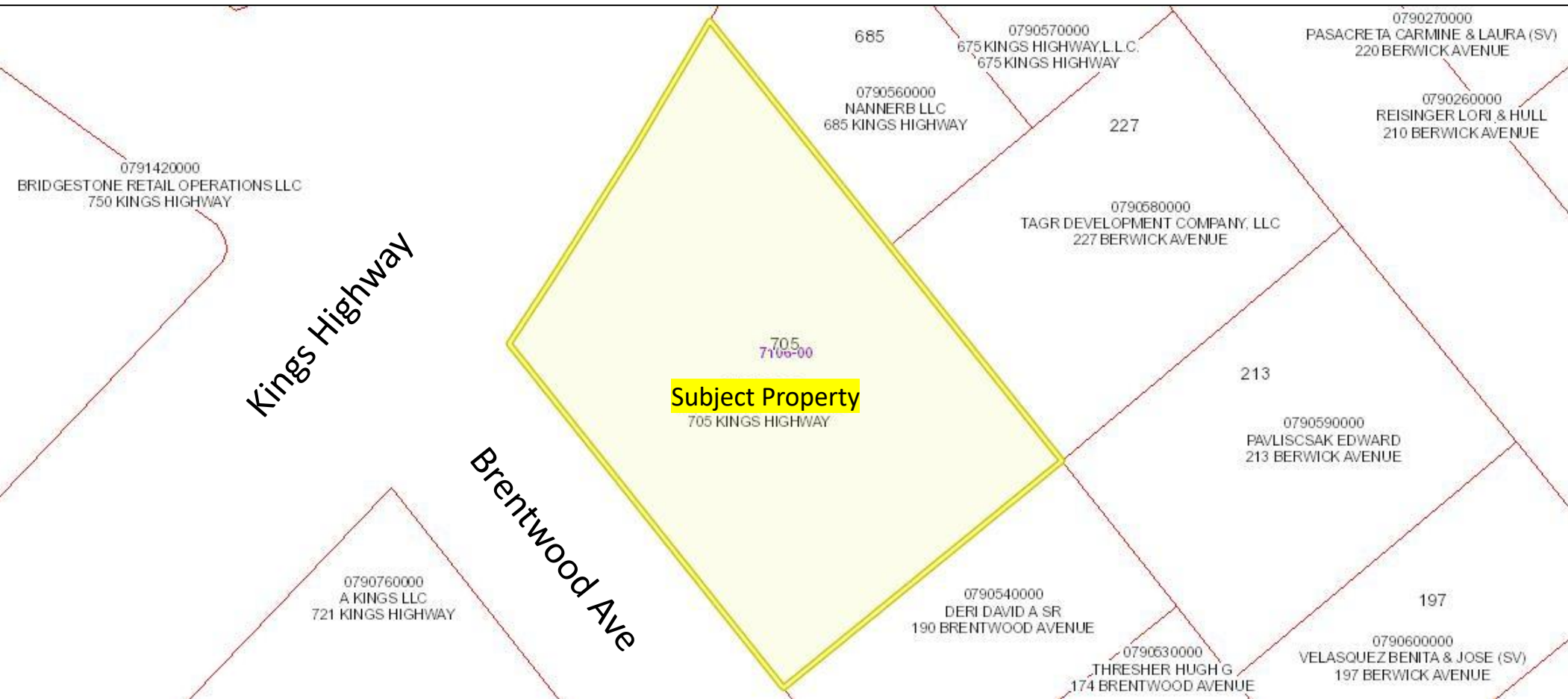
Taxes: \$10,051.

Sale Price: \$700,000.



Location:
Convenient to exit 24, I-95

705 Kings Highway, Fairfield, CT



705 Kings Highway, Fairfield, CT



705 KINGS HIGHWAY

Location 705 KINGS HIGHWAY

Mblu 79/ 55/ / /

Acct# 19257

Owner PEPPER PARTNERS LLC

Assessment \$372,540

Appraisal \$532,200

PID 7573

Building Count 1

Current Value

Appraisal			
Valuation Year	Improvements	Land	Total
2021	\$70,600	\$461,600	\$532,200
Assessment			
Valuation Year	Improvements	Land	Total
2021	\$49,420	\$323,120	\$372,540

Owner of Record

Owner	PEPPER PARTNERS LLC	Sale Price	\$0
Co-Owner	C/O CONSUMERS PETROLEUM	Certificate	
Care Of		Book & Page	0871/0152
Address	PO BOX 1775	Sale Date	01/11/1989
	NEW MILFORD, CT 06776-1775	Qualified	U

Ownership History

Ownership History				
Owner	Sale Price	Certificate	Book & Page	Sale Date
PEPPER PARTNERS LLC	\$0		0871/0152	01/11/1989

Building Information

Building 1 : Section 1

Year Built:	1930
Living Area:	1,247
Replacement Cost:	\$111,189
Building Percent Good:	48

Replacement Cost
Less Depreciation: \$53,400

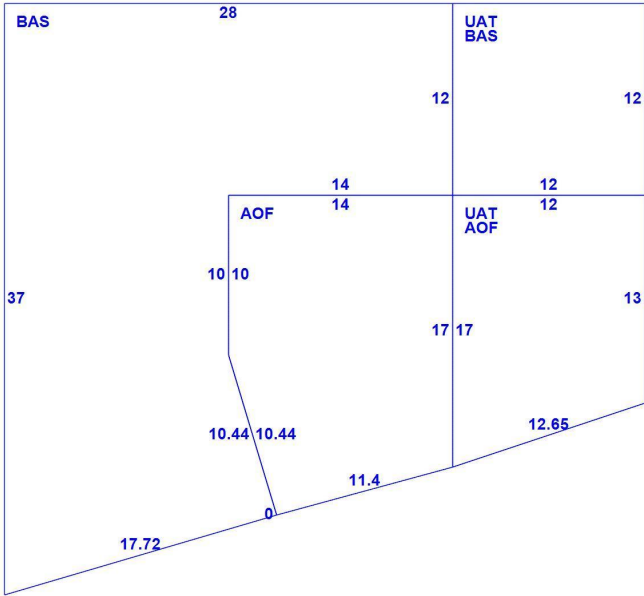
Building Attributes	
Field	Description
Style:	Service Shop
Model	Ind/Comm
Grade	Average
Stories:	1
Occupancy	1.00
Exterior Wall 1	Clapboard
Exterior Wall 2	Concr/Cinder
Roof Structure	Gable/Hip
Roof Cover	Asphalt
Interior Wall 1	Minim/Masonry
Interior Wall 2	Drywall
Interior Floor 1	Concr-Finished
Interior Floor 2	
Heating Fuel	Oil
Heating Type	Forced Air-Duc
AC Type	None
Struct Class	
Bldg Use	Car Dealer I
Total Rooms	
Total Bedrms	00
Total Baths	0
Liv Area	
Effect Area	
1st Floor Use:	330I
Heat/AC	None
Frame Type	Wood Frame
Baths/Plumbing	Average
Ceiling/Wall	Sus-Ceil/Mn Wl
Rooms/Prtns	Average
Wall Height	14.00
% Comn Wall	0.00

Building Photo



(https://images.vgsi.com/photos2/FairfieldCTPhotos/A0086\IMG_0060_867

Building Layout



(ParcelSketch.ashx?pid=7573&bid=7403)

Building Sub-Areas (sq ft)			
Code	Description	Gross Area	Living Area
BAS	First Floor	818	818
AOF	Office	429	429
UAT	Attic, Unfinished	324	0
		1,571	1,247

Extra Features

Extra Features

No Data for Extra Features

Land

Land Use		Land Line Valuation	
Use Code	3300	Size (Sqr Feet)	14000
Description	Car Dealer C	Depth	0
Zone	DCD	Assessed Value	\$323,120
Neighborhood	C4	Appraised Value	\$461,600
Alt Land Appr Category	No		

Outbuildings

Outbuildings						Legend
Code	Description	Sub Code	Sub Description	Size	Value	Bldg #
PAV1	PAVING-ASPHALT			8600.00 S.F.	\$15,900	1
FN1	FENCE-4' CHAIN			150.00 L.F.	\$500	1
LT1	LIGHTS-IN W/PL			1.00 UNITS	\$400	1
LT1	LIGHTS-IN W/PL			1.00 UNITS	\$400	1

Valuation History

Appraisal			
Valuation Year	Improvements	Land	Total
2020	\$70,600	\$461,600	\$532,200
2019	\$67,900	\$439,600	\$507,500
2018	\$67,900	\$439,600	\$507,500

Assessment			
Valuation Year	Improvements	Land	Total
2020	\$49,420	\$323,120	\$372,540
2019	\$47,530	\$307,720	\$355,250
2018	\$47,530	\$307,720	\$355,250

4. When such manufacturing, processing or assembly does not involve the use of machinery or equipment requiring more than a total of five (5) horsepower.

12.3.28 The following uses are permitted subject to securing a Special Exception in accordance with Section 27.0 of the Zoning Regulations:

- 12.3.28.1 Homes for the aged, rest homes, chronic and convalescent nursing homes
- 12.3.28.2 Day nurseries
- 12.3.28.3 Public utility substations and water pumping stations
- 12.3.28.4 Gasoline filling stations; automobile repair facilities, including automobile, trailer and farm equipment repairing; painting and upholstery; establishments for motor vehicle washing; establishments for the sale of new or used automobiles or the rental thereof.

12.4 Designed Commercial District Uses

The purpose of this zone is to provide for retail uses as well as business and professional offices.

Permitted Uses in Designed Commercial District

- 12.4.1 Buildings, uses and facilities of the Town
- 12.4.2 Railroad rights-of-way and passenger stations including customary accessory services therein, but not including switching, freight yards, terminals or storage sidings
- 12.4.3 Business and professional offices
- 12.4.4 Financial institutions
- 12.4.5 Medical and dental clinics
- 12.4.6 Indoor theater and assembly halls
- 12.4.7 Hotels and motels
- 12.4.8 Indoor recreational facilities

- 12.4.9 Retail service stores for cleaning and pressing laundry, including dry cleaning.
- 12.4.10 Self-service laundry, provided there shall be no use of inflammable liquids or steam.
- 12.4.11 Undertaker's establishments
- 12.4.12 Veterinary hospitals
- 12.4.13 Printing and publishing establishments occupying not more than 5,000 square feet of floor area
- 12.4.14 Bakeries, catering establishments and confectionery stores
- 12.4.15 Restaurants and food service (including non-table service restaurants and catering)
- 12.4.16 Drive-through restaurants, provided that a stacking area having a shape of not less than ten (10) feet by one hundred fifty (150) feet per window is provided.
- 12.4.17 Restaurants and other food service establishments where customers are served only when seated at tables or counters and at least three-quarters of the customer seats are located within an enclosed building. Such uses may include food take-out service incidental to the primary permitted use, but shall not include establishments where customers are served in motor vehicles.
- 12.4.18 Residential uses provided it shall not be located on a ground floor and not to exceed more than 50 percent of the total floor area of the building, and not to exceed more than 70 percent of the total floor area of the building, when located within the Commerce Drive Area Designed District, and no building of mixed residential business shall contain more than two stories devoted to residential use. Each dwelling unit must have a minimum floor area of 750 square feet, except that with respect to dwelling units to be occupied exclusively by elderly families, as defined in Section 31.0 or dwelling units classified as affordable housing as defined in Section 31.0, minimum floor area for such units shall be consistent with the requirements of State and Federal programs for elderly and affordable housing.
- 12.4.19 Notwithstanding the above provision with regard to total floor area, residential use may occupy up to 66 2/3 percent of the total floor area of the building provided that those units in excess of 50 percent of the area of the building are contracted with the Town of Fairfield or its designated agent as "affordable housing" as defined in Section 31.0.

- 12.4.20 Building, uses and facilities of the State of Connecticut, Federal Government or other governmental agencies, which buildings shall not include institutions of a correctional nature or for the insane.
- 12.4.21 Off-street parking
- 12.4.22 Schools, colleges and universities
- 12.4.23 Churches and other places of worship, parish halls, museums and charitable institutions
- 12.4.24 Barber shops and beauty parlors
- 12.4.25 Package stores for the sale, and establishments for the service, of alcoholic liquors, beer, ale or wine
- 12.4.26 Stores and other buildings and structures where goods are sold or service is rendered primarily at retail
- 12.4.27 The manufacture, processing or assembly of goods:
1. When accessory and subordinate to a permitted use which is being conducted on the same premises;
 2. When located within an enclosed building;
 3. When such process does not occupy more than one-third of the floor area of the premises containing and occupied by the permitted uses; and
 4. When such manufacture, processing or assembly does not involve the use of machinery or equipment requiring more than a total of five horsepower.
- 12.4.28 The following uses are permitted subject to securing a Special Exception in accordance with Section 27.0 of the Zoning Regulations.
- 12.4.28.1 Membership clubs
- 12.4.28.2 Homes for the aged, rest homes, chronic and convalescent nursing homes
- 12.4.28.3 Day nurseries
- 12.4.28.4 Public utility substations and water pumping stations

12.4.28.5 Gasoline filling stations: auto mobile repair facilities, including automobile, trailer and farm equipment repairing; painting and upholstery; establishments for motor vehicle washing; establishments for the sale of new or used automobiles or the rental thereof.

12.4.28.6 Assisted living Facilities

12.4.28.7 Dog Day Care: Use may include Commercial Dog Day Care provided that there is no overnight kenneling: not occupied by more than one (1) dog per 50 square feet of indoor space; must provide an outdoor run connected therewith which is fenced in. Fence shall be designed to prevent animals from overhanging any property line. The facility must be inspected and licensed by the State of Connecticut. Use cannot abut a residential district.

12.5 Neighborhood Designed Business District

The purpose of this district is to provide local neighborhoods with needed and desirable convenience goods and services in a manner which will not be detrimental to the surrounding residential areas. The uses permitted in this zone shall be limited to those which will primarily serve the local neighborhood and are consistent with the purpose for which this district was designed.

Permitted Uses in the Neighborhood Designed District

12.5.1 Retail uses limited to: antiques, art galleries, art studio, art supplies, books, clothing, driving schools, drugs, dry goods, flowers, fruits, furniture, garden and farm supplies, gifts, groceries, hardware, interior decorating, meats, periodicals, pets and related supplies, sandwiches, shoe repair, stationery, toilet articles; provided no individual retail establishment shall have an interior floor area exceeding 4,000 square feet.

12.5.2 Business and professional offices which primarily provide services to customers and clients on the premises provided that no individual tenant shall have an interior floor area exceeding 4,000 square feet.

12.5.3 Banks and Financial institutions having a maximum interior floor area of 4,000 square feet.

12.5.4 Self-service laundry having a maximum interior floor area of 4,000 square feet, provided that there shall be no use of inflammable liquids or steam.

General

ACS, 2015–2019	Fairfield	State
Land Area <i>mi</i> ²	30	4,842
Population Density <i>people per mi</i> ²	2,065	738
Number of Households	20,641	1,370,746
Median Age	41.4	41.0
Median Household Income	\$139,122	\$78,444
Poverty Rate	5%	10%

Economy

Top Industries

CT Department of Labor, 2019	Employment	Employers	Av. Wages
1 Health Care & Social Assistance	4,418	263	\$53,362
2 Retail Trade	3,264	222	\$35,674
3 Accommodation & Food Services	3,186	202	\$26,275
4 Educational Services	3,161	66	\$59,165
5 Local Government	2,466	26	\$68,205
All Industries	25,739	2,568	\$58,402

SOTS Business Registrations

Secretary of the State, June 2021

Total Active Businesses 10,229

New Business Registrations by Year

2001	490	2006	581	2011	524	2016	618
2002	533	2007	613	2012	639	2017	664
2003	540	2008	557	2013	612	2018	697
2004	632	2009	604	2014	642	2019	725
2005	622	2010	614	2015	675	2020	693

Key Employers

Data from municipalities, 2021

- 1 Bigelow Tea
- 2 Fairfield University
- 3 Sacred Heart University
- 4 Carolton Chronic-Convalescent
- 5 RBC-Heim Bearings

Demographics

ACS, 2015–2019

Age Distribution

Under 10	6,672	11%	11%
10 to 19	11,437	19%	13%
20 to 29	6,348	10%	13%
30 to 39	5,505	9%	12%
40 to 49	8,318	13%	13%
50 to 59	9,414	15%	15%
60 to 69	6,828	11%	12%
70 to 79	4,193	7%	7%
80 and over	3,025	5%	5%

Race and Ethnicity

Asian <i>Non-Hispanic (NH)</i>	4%	4%
Black <i>NH</i>	2%	10%
Hispanic or Latino/a <i>Of any race</i>	7%	16%
White <i>NH</i>	84%	67%
Other <i>NH, incl. American Indian, Alaska Native, Native Hawaiian or Pacific Islander</i>	3%	3%

Language Spoken at Home

English	78	83%
Spanish	5	12%

Educational Attainment

High School Diploma Only	14	27%
Associate Degree	5	8%
Bachelor's Degree	22	36%
Master's Degree or Higher	17	30%

Housing

ACS, 2015–2019

	Fairfield	State
Median Home Value	\$611,500	\$275,400
Median Rent	\$1,886	\$1,180
Housing Units	22,160	1,516,629

Owner-Occupied
Detached or Semi-Detached
Vacant

	Fairfield	State
Owner-Occupied	66	82%
Detached or Semi-Detached	64	86%
Vacant	7	10%

Schools

CT Department of Education, 2020-21

School Districts

	Available Grades	Total Enrollment	Pre-K Enrollment	4-Year Grad Rate (2018-19)
Fairfield School District	PK-12	9,444	149	96%
Statewide	-	513,079	15,300	88%

Smarter Balanced Assessments

Met or exceeded expectations, 2018/19

	Math	ELA
Fairfield School District	72%	78%
Statewide	48%	56%

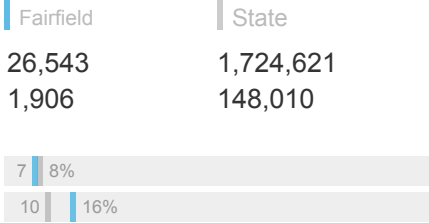
Labor Force

CT Department of Labor, 2020

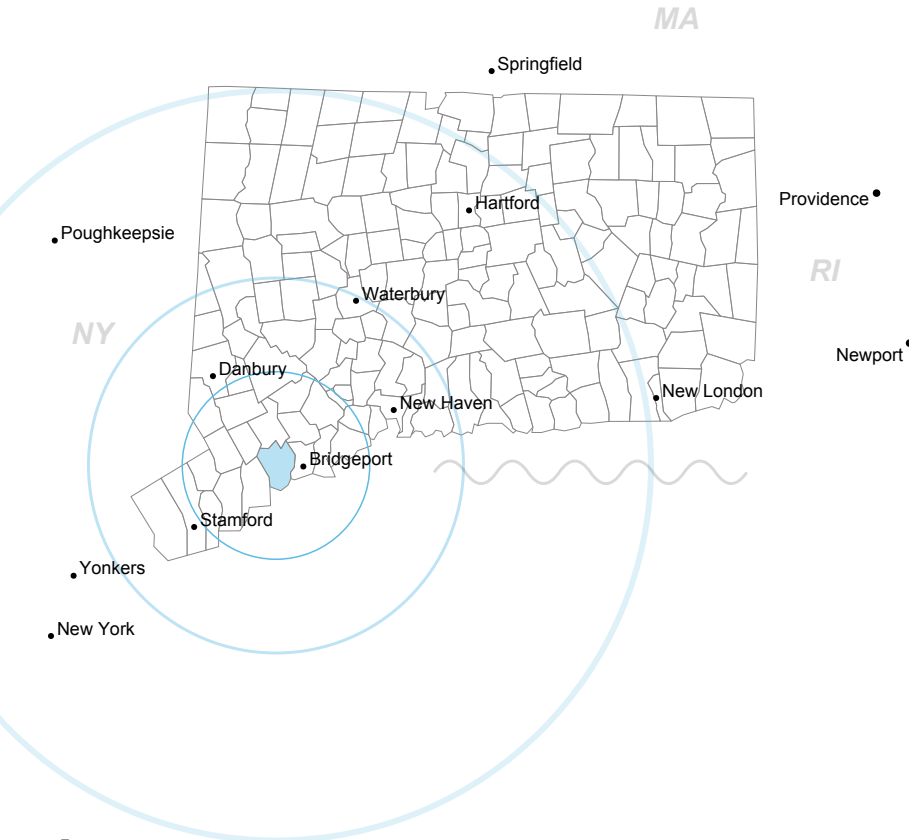
Employed	26,543	1,724,621
Unemployed	1,906	148,010

Unemployment Rate
Self-Employment Rate*

*ACS, 2015–2019



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



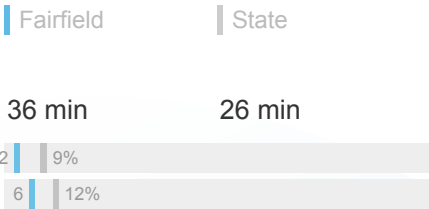
Access

ACS, 2015–2019

Mean Commute Time *Pre-Covid* 36 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

-
Greater Bridgeport Transit Authority
Metro-North

Fiscal Indicators

CT Office of Policy and Management, SFY 2017-18

Municipal Revenue

Total Revenue	\$336,110,000
Property Tax Revenue	\$277,956,000
per capita	\$4,468
per capita, as % of state av.	148%
Intergovernmental Revenue	\$41,126,000
Revenue to Expenditure Ratio	102%

Boston*

Municipal Expenditure

Total Expenditure	\$328,338,000
Educational	\$203,896,000
Other	\$124,442,000

Grand List

Equalized Net Grand List	\$16,008,062,420
per capita	\$258,395
per capita, as % of state av.	168%
Comm./Indust. Share of Net Grand List	10%

Actual Mill Rate	25.82
Equalized Mill Rate	17.29

Municipal Debt

Moody's Rating	Aaa
Total Indebtness	\$181,197,000
per capita	\$2,925
per capita, as % of state av.	113%
as percent of expenditures	55%

Annual Debt Service	\$23,646,000
as % of expenditures	7%

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