

# OUTSTANDING INVESTMENT OPPORTUNITY

## IN THE HEART OF FAIRFIELD COUNTY, CT



### 877 Post Road East, Westport, Connecticut

We are pleased to exclusively offer for sale the most prominently located Post Road retail property in one of the country's best demographic areas.

This prime fully leased retail center, consisting of 30,366 square feet is directly accessible off exit 18 of I-95, via the Sherwood Island Connector. It has 255± feet of frontage on the Post Road (Rte. 1) at a four-way signalized intersection.



For further information, please contact  
**Robert Lewis**  
203.226.7101 ext. 7  
robert@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.



Individual Members  
Society of Industrial and Office Realtors

## VIDAL/WETTENSTEIN, LLC

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

# 877 Post Road East, Westport, Connecticut

## Center Highlights:

Superior Location on Post Road East (Route 1)  
High Traffic Count  
255' Post Road Frontage  
Great Signage on Building and Pylon Sign  
2 Curb Cuts for Easy Access  
Traffic Light at Main Entry to Center  
Direct Access from the Sherwood Island Connector to I-95  
100% Leased with annually increasing rent roll  
Superb Visibility

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ASKING PRICE: \$15,250,000

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To receive financial information on the property please sign and return the enclosed confidentially agreement to:  
[robert@vidalwettenstein.com](mailto:robert@vidalwettenstein.com)

For further information, please contact:

**Robert Lewis**

203.226.7101 ext. 7

[robert@vidalwettenstein.com](mailto:robert@vidalwettenstein.com)

## 877 PRE Center Tenants:

My Eye Doctor  
Choice Wines & Liquors  
Rings End  
Restore Cryotherapy  
Johnson Fitness  
Sun Reflexology  
Ski & Sport of Westport  
The Next Street Driving School  
Westport Mortgage  
Ortho Fast  
Gemm Learning  
Red Salon

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## Average HH Income

1 mile - \$177,904  
3 mile - \$171,583  
5 mile - \$143,37144



**SIOR**

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719 Post Road East, Westport, CT 06880

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# AREA RETAILERS



Post Road East Westport



## **CONFIDENTIALITY AGREEMENT**

### **877 Post Road East, Westport, CT**

AGREEMENT made this \_\_\_\_ day of October, 2017 by and between 877 Limited Partnership ("Seller), and Vidal/Wettenstein, LLC ("Agent for Seller"), and \_\_\_\_\_ ("Prospective Purchaser").

WHEREAS, the Prospective Purchaser desires to receive, and Seller has indicated that it is willing to furnish Prospective Purchaser certain information ("Informational Material") relating to 877 Post Road East, Westport, CT ("Property") so that the Prospective Purchaser or its affiliates may evaluate the desirability of purchasing the property;

NOW THEREFORE, in consideration of Seller furnishing such information, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Prospective Purchaser agree to the following conditions:

#### **1. Confidential Information**

For purposes of this Agreement, the term "Confidential Information" shall mean (a) written financial information of any kind, whether or not marked or identified as confidential, including financial statements, leases or rent rolls; (b) other written information relating to the Property which has been marked or identified in writing as confidential; (c) in the case of oral communications, information conveyed orally which is identified to be confidential at the time of the communication; (d) information contained in any computer discs and (e) the fact that the Prospective Purchaser has received the Confidential Information, the fact the discussions or negotiations may be taking place regarding the Property, the fact the Property is for sale, and the status of those discussions or negotiations.

#### **2. Use of Confidential Information**

Prospective Purchaser shall keep and hold as confidential, and shall require its respective employees, officers, directors, trustees and representatives to keep and hold as confidential, any and all Confidential Information received pursuant to this Agreement, in the same manner and with the same protection as such party maintains its owner confidential information. Prospective Purchaser shall not disclose any Confidential Information to third parties except as set forth below and it shall not use or permit to be used any Confidential Information except for the purpose of the evaluation of the Property by the Prospective Purchaser. Furthermore, unless Seller has consented in writing in advance, Prospective Purchaser shall not discuss with any tenant at the Property any fact or circumstance relating to the Property, the fact that discussions or negotiations may be taking place regarding the Property, the fact that the Property is or may be for sale or the status of those negotiations or discussions.

Prospective Purchaser may disclose Confidential Information to its attorneys, accountants, lender and consultants (such as environmental consultants, structural engineers, mechanical engineers, etc.) who are assisting Prospective Purchaser in the evaluation of the Property for acquisition ("Permitted Parties"), provided each of such Permitted Parties are advised of this Agreement and agree to maintain

confidentiality as set forth herein. Prospective Purchaser shall be responsible for any unauthorized use or disclosure of the Confidential Information by its Permitted Parties.

### 3. Return of Confidential Information

Prospective Purchaser shall promptly (in no event more than five (5) business days) deliver or cause to be delivered to Seller, after termination of Prospective Purchaser's consideration of the Property or if so requested by Seller at any time, any documents containing Confidential Information which Prospective Purchaser (or to whom it has disclosed the same hereunder) may have.

### 4. Broker Paid by Prospective Purchaser

If the Prospective Purchaser authorizes a Broker to represent it as its Broker with respect to the purchase of the Property, the Prospective Purchaser agrees to pay any and all compensation claimed by Broker, and both the Prospective Purchaser and the Broker hereby agree to indemnify the Seller and Agent for Seller against any compensation, fee loss, liability or expense, including reasonable attorney's fees, arising from claims by Broker or any other party the Prospective Purchaser or Broker has had dealing within connection with the proposed transaction. If a Broker is retained by the Prospective Purchaser, the Confidential Information may be shared with Broker; however, Broker shall also be bound by this Confidentiality Agreement.

### 5. Reliance on Confidential Information

Although reasonable efforts have been made by Seller and Agent for Seller to provide true and accurate information, the Prospective Purchaser understands and acknowledges that Seller and Agent for Seller does not make any representation or warranty as to the accuracy or completeness of the Informational Material and that the information used in the preparation of the Confidential Information is not guaranteed as to completeness or any liability for any reason to the Prospective Purchaser or related parties resulting from the use of Confidential Information.

### 6. Survival

This Agreement shall survive for a period of two (2) years after the cessation of all discussions between Seller and Prospective Purchaser with regard to the Property. This Agreement shall be of no further force or effect on and after the date Prospective Purchaser acquires the Property, if such an acquisition is made.

### 7. General Terms

If any provision of this Agreement is declared void or unenforceable, such provision shall be severed from this Agreement, which shall otherwise remain in full force and effect. In the event any suit or other action is commenced by the Seller to enforce any provision of this Agreement, the Seller shall be entitled to reimbursement for its costs and reasonable attorney's fees. This Agreement shall be governed by the laws of the State of Connecticut. Seller has no obligation to sell the Property to

Prospective Purchaser or any other entity and any discussion regarding this Property can be terminated without notice by seller for any reason or for no reason.

#### 8. Remedies

The Prospective Purchaser recognizes that any actual or threatened disclosure of Confidential Information in violation of this Agreement may cause the Seller irreparable injury and that the Seller shall therefore be entitled to injunctive relief, a decree of specific performance or other equitable relief, upon a proper showing of such violation, without the necessity of showing monetary damages.

#### 9. Entire Agreement

This Agreement sets forth the parties' entire agreement regarding the subject matter hereof, and supersedes all other representations, negotiations, understandings and agreements, written or oral, between the parties concerning the subject matter hereof.

#### 10. Announcements

No announcement shall be made concerning the potential transaction between Seller and Prospective Purchaser without the mutual consent of each, unless required by law, in which case reasonable prior notice shall be given to the other party.

AGENT for Seller:

By:  \_\_\_\_\_

Robert D. Lewis, Partner  
Vidal/Wettenstein, LLC

Acknowledged and Agreed:

PROSPECTIVE PURCHASER

Company: \_\_\_\_\_

Name: \_\_\_\_\_ Date: \_\_\_\_\_

By: \_\_\_\_\_ (Signature)

Title: \_\_\_\_\_

Address: \_\_\_\_\_

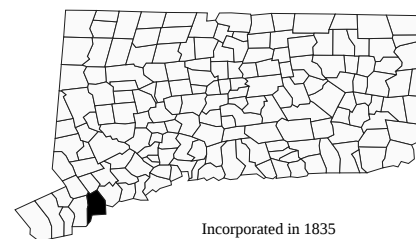
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# Westport, Connecticut

CERC Town Profile 2016 *Produced by The CT Data Collaborative*

**Town Hall**  
110 Myrtle Avenue  
Westport, CT 06880  
(203) 341-1111

*Belongs To*  
Fairfield County  
LMA Bridgeport - Stamford  
Southwestern Economic Dev. Region  
South Western Planning Area



Incorporated in 1835

## Demographics

### Population (2010-2014)

	Town	County	State
2000	25,749	882,567	3,405,565
2010	26,391	916,829	3,574,097
2014	27,055	934,215	3,592,053
2020	26,213	944,692	3,702,469
'14 - '20 Growth / Yr	-0.5%	0.2%	0.5%

	Town	County	State
Land Area (sq. miles)	20	625	4,842
Pop./Sq. Mile (2010)	1,355	1,495	742
Median Age (2010-2014)	45	40	40
Households (2010-2014)	9,558	333,502	1,356,206
Med. HH Inc. (2010-2014)	\$151,771	\$83,163	\$69,899

### Age Distribution (2010-2014)

	0-4	5-14	15-24	25-44	45-64	65+	Total
Town	1,329 5%	4,844 18%	2,903 11%	4,260 16%	9,292 34%	4,427 16%	27,055 100%
County	55,160 6%	129,287 14%	119,243 13%	235,475 25%	264,775 28%	130,275 14%	934,215 100%
State	194,338 5%	452,157 13%	489,981 14%	892,275 25%	1,032,223 29%	531,079 15%	3,592,053 100%

### Race/Ethnicity (2010-2014)

	Town	County	State
White	23,479	605,136	2,508,360
Black	228	103,232	365,871
Asian Pacific	1,622	45,560	145,842
Native American	0	241	1,105
Other/Multi-Race	826	88,711	282,094
Hispanic (Any Race)	1,239	167,047	512,795

	Town	County	State
Poverty Rate (2010-2014)	4.3%	9.1%	10.5%

### Educational Attainment (2010-2014)

	Town	County	State
High School Graduate	2,079 12%	677,887 28%	
Associates Degree	468 3%	180,321 7%	
Bachelors or Higher	13,603 76%	908,551 37%	

## Economics

### Business Profile (2014)

Sector	Units	Employment
Total - All Industries	1,985	15,503
23 - Construction	66	208
31-33 - Manufacturing	11	28
44-45 - Retail Trade	228	2,675
52 - Finance And Insurance	260	2,424
62 - Health Care & Social Assistance	134	1,909
72 - Accommodation And Food Services	111	1,620
Total Government	22	1,628

### Top Five Grand List (2014)

	Amount
Connecticut Light and Power Inc.	\$133,724,300
Nyala Farms Inc.	\$78,206,200
Equity One Westport	\$25,864,600
Bridgewater Associates	\$22,053,470
Heyman Ronnie F	\$19,700,250
Net Grand List (SFY 2013-2014)	\$9,799,546,479

### Major Employers (2014)

Bridgewater Associates	Town of Westport, BOE
Westport/Weston YMCA	Town of Westport
Hall-Brooke Foundation	

## Education

### 2013-2014 School Year

	Grades	Enrollment
Westport School District	PK-12	5,758

### Pre-K Enrollment (PSIS)

	2011-2012
Westport School District	39

### 4-Year Cohort Graduation Rate (2013-2014)

	All	Female	Male
Connecticut	87.0%	90.0%	84.0%
Westport School District	97.0%	99.0%	96.0%

### Connecticut Mastery Test Percent Above Goal (2013)

	Grade 3		Grade 4		Grade 8	
	Town	State	Town	State	Town	State
Reading	82.8%	56.9%	89.1%	62.7%	93.9%	76.3%
Math	87.9%	61.6%	90.9%	65.4%	90.8%	65.2%
Writing	76.8%	60.0%	84.0%	63.1%	90.9%	67.3%

### Rate of Chronic Absenteeism (2012-2013)

	All	K - 3	4 - 8	9 - 12
Connecticut	11.5%	8.9%	9.0%	16.9%
Westport School District	2.5%	1.8%	4.0%	1.3%



# Westport, Connecticut

CERC Town Profile 2016



Connecticut  
Economic  
Resource Center

## Government

Government Form: Selectman - Representative Town Meeting

Total Revenue (2014)	\$212,309,371	Total Expenditures (2014)	\$209,039,420	Annual Debt Service (2014)	\$17,473,798
Tax Revenue	\$178,097,978	Education	\$121,252,479	As % of Expenditures	8.4%
Non-tax Revenue	\$34,211,393	Other	\$87,786,941	Eq. Net Grand List (2014)	\$14,803,064,448
Intergovernmental	\$4,098,193	Total Indebtedness (2014)	\$121,612,981	Per Capita	\$537,102
Per Capita Tax (2014)	\$6,428	As % of Expenditures	58.2%	As % of State Average	373.0%
As % of State Average	238.2%	Per Capita	\$4,413	Moody's Bond Rating (2014)	Aaa
		As % of State Average	190.5%	Actual Mill Rate (2014)	18.07
				Equalized Mill Rate (2014)	11.97
				% of Net Grand List Com/Ind (2014)	11.8%

## Housing/Real Estate

### Housing Stock (2010-2014)

	Town	County	State
Total Units	10,413	362,616	1,490,381
% Single Unit (2010-2014)	87.0%	58.0%	59.0%
New Permits Auth (2015)	91	2,598	6,077
As % Existing Units	0.9%	0.7%	0.4%
Demolitions (2015)	100	602	1,230
Home Sales (2013)	513	7,243	26,310
Median Price	\$1,000,001	\$422,400	\$274,500
Built Pre-1950 share	24.3%	29.3%	29.7%
Owner Occupied Dwellings	8,208	228,331	913,043
As % Total Dwellings	85.9%	68.5%	67.3%
Subsidized Housing (2015)	319	33,890	172,556

### Distribution of House Sales (2013)

	Town	County	State
Less than \$100,000	2	439	3,417
\$100,000-\$199,999	4	890	7,522
\$200,000-\$299,999	5	1,117	6,031
\$300,000-\$399,999	9	980	3,380
\$400,000 or More	493	3,817	5,960

## Labor Force

### Place of Residence (2014)

	Town	County	State
Labor Force	12,316	475,888	1,885,100
Employed	11,708	446,528	1,760,400
Unemployed	608	29,360	124,700
Unemployment Rate	4.9%	6.2%	6.6%

### Place of Work (2014)

	Town	County	State
Units	1,985	34,172	114,608
Total Employment	15,503	418,832	1,653,545
2011-'14 AAGR	72.5%	58.0%	29.5%
Mfg Employment	28	35,238	159,607

### Connecticut Commuters (2014)

Commuters Into Town From:	Town Residents Commuting To:
Norwalk	1,639
Westport	1,624
Fairfield	1,496
Bridgeport	1,338
Stamford	977
Stratford	649
Trumbull	570
Westport	1,624
Stamford	914
Norwalk	913
Fairfield	416
Greenwich	395
Bridgeport	270
Wilton	269

## Other Information

### Crime Rate (2014)

	Town	State
Per 100,000 residents	1,241	2,167

### Library (2015)

	Town
Circulation per Capita	21.56
Internet Use per Visit	0.12

### Families Receiving (2014)

	Town
Temporary Family Assistance (TFA)	8

### Population Receiving (2014)

	Town
Supplemental Nutrition Assistance Program (SNAP)	253

### Distance to Major Cities

	Miles
New York City	44
Hartford	56
Providence	111
Boston	146
Montreal	306

### Residential Utilities

<b>Electric Provider</b>
Eversource Energy (800) 286-2000
<b>Gas Provider</b>
Southern Connecticut Gas Company (203) 382-8111
<b>Water Provider</b>
Aquarion Water Company (800) 732-9678
<b>Cable Provider</b>
Cablevision of Connecticut, LP (203) 847-6666