RETAIL BUILDING FOR SALE 940 Post Road East, Westport, CT



NIDAL/WETTENSTEIN, LLC



f in 🞯

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

FABULOUS OPPORTUNITY FOR OWNER/USER

PROPERTY DETAILS

Building Area: 8,234± SF

Land Area: .55 acre

Zoning: HSD

Parking: 44±

Frontage: 161' on Post Rd. E, Traffic light intersection

Age: built in late 1940's with major renovations to the building.

HVAC: new roof mounted units, 2014, 5 zone

Roof: new rolled tar roof, 2022

Gas: yes, natural gas

Water/ Sewer: City

Taxes: \$30,289

Sale Price Reduction: \$4,600,000.





Location:

- Convenient to exit 18, I-95
- Traffic count approximately 27,000 cars per day *
- Superb visibility with signage on Post Road East **

NIDAL/WETTENSTEIN, LLC

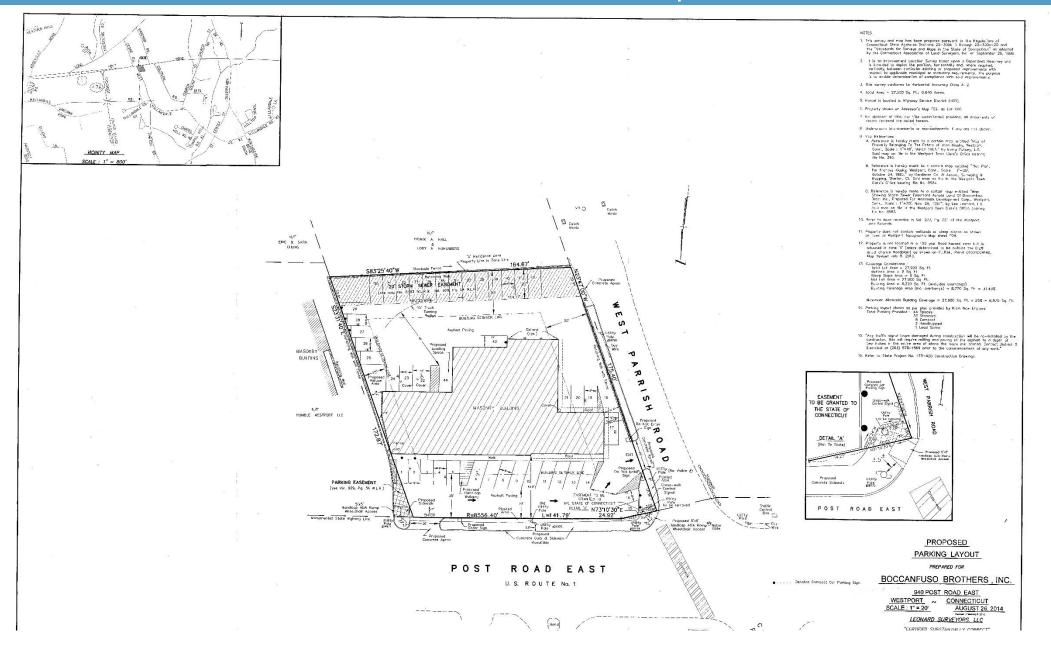


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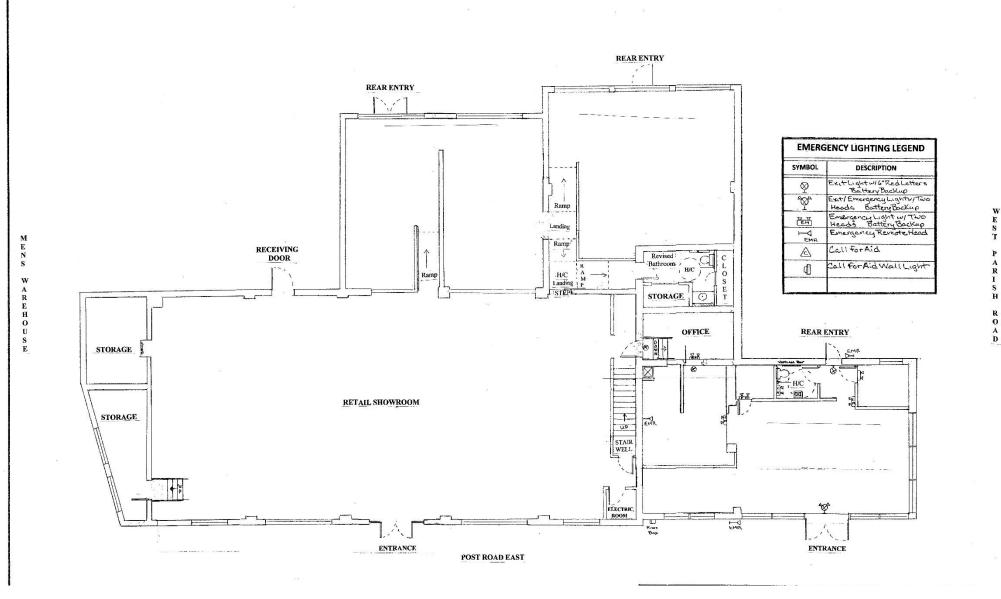


NIDAL/WETTENSTEIN, LLC



NIDAL/WETTENSTEIN, LLC

REAR PARKING AREA



NIDAL/WETTENSTEIN, LLC



NIDAL/WETTENSTEIN, LLC

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Interior		20	Laminate Flr			RCN			1,109,94	9	
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Income	e Adj					Remodel F Year Remo			2014		
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Frame	Туре	03	Masonry			Functional			5		25.96 29
	Plumbing	02	Average			External O					
Ceiling/	/Walls	05	Sus-Ceil & W	/L		Trend Fac			1		95 50
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FN3	Fence 6'		L 150	16.40		5	60		0.00	1,500	
	Fence		L 200	10.00	2014	5	60	3	1.00	1,200	
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Code			escription				r Area E	tt Area	Unit Cost	Undeprec Value	
BAS	First Fl	loor			8	8,233	8,233		130.32	1,072,900	
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		т,	tl Gross Liv / Le			8,233	8,233			1,072,900	
		1			(0,200	0,200	1		1,012,900	

940 POST RD E

Location	940 POST RD E	Mblu	F09/ / 060/000 /
Acct#	4711	Owner	BOCCANFUSO BROS INC
Assessment	\$1,626,700	Appraisal	\$2,323,900
PID	698	Building Count	1

Current Value

Appraisal										
Valuation Year	Improvements	Land	Total							
2020	\$1,036,900	\$1,287,000	\$2,323,900							
	Assessment									
Valuation Year	Improvements	Land	Total							
2020	\$725,800	\$900,900	\$1,626,700							

Owner of Record

Owner	BOCCANFUSO BROS INC	Sale Price	\$0
Co-Owner		Certificate	1
Address	88 HARBOR RD	Book & Page	0277/0551
	WESTPORT, CT 06880	Sale Date	08/17/1970
		Instrument	29

Ownership History

Ownership History							
Owner Sale Price Certificate Book & Page Instrument Sale D							
BOCCANFUSO BROS INC	\$0	1	0277/0551	29	08/17/1970		

Building Information

Building 1 : Section 1

Year Built:	1939
Living Area:	8,233
Replacement Cost:	\$1,109,949
Building Percent Good:	95
Replacement Cost	
Less Depreciation:	\$1,054,500

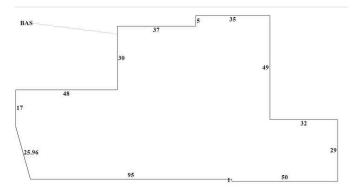
Building	Attributes
Field	Description
Style:	Store
Model	Commercial
Grade	Average +10
Stories:	1
Occupancy	1.00
Exterior Wall 1	Fibr Cement Bd
Exterior Wall 2	Stone/Masonry
Roof Structure	Flat
Roof Cover	T&G/Rubber
Interior Wall 1	Drywall
Interior Wall 2	
Interior Floor 1	Laminate Flr
Interior Floor 2	Ceram Clay Til
Heating Fuel	Oil
Heating Type	Forced Air
АС Туре	Central
Struct Class	
Bldg Use	Retail
Income Adj	
1st Floor Use:	330
Heat/AC	Heat/AC Split
Frame Type	Masonry
Baths/Plumbing	Average
Ceiling/Walls	Sus-Ceil & WL
Rooms/Prtns	Average
Wall Height	12.00
% Comn Wall	

Building Photo



(https://images.vgsi.com/photos2/WestportCTPhotos/\00\02\70\07.jpg)

Building Layout



(ParcelSketch.ashx?pid=698&bid=698)

	<u>Legend</u>		
Code	Description	Gross Area	Living Area
BAS	First Floor	8,233	8,233
		8,233	8,233

Extra Features

Extra Features	Legend
No Data for Extra Features	

Land

Land Use		Land Line Valu	uation
Use Code	320	Size (Acres)	0.55
Description	Retail	Frontage	0
Zone	HSD	Depth	0

Neighborhood	G
Alt Land Appr	No
Category	

Outbuildings

Outbuildings						<u>Legend</u>
Code	Description	Sub Code	Sub Description	Size	Value	Bldg #
PAV1	Paving Asph.			10000.00 S.F.	\$15,000	1
FN3	Fence 6'			150.00 L.F.	\$1,500	1
FN6	Fence		Wood/Vinyl	200.00 L.F.	\$1,200	1

Valuation History

Appraisal						
Valuation Year	Improvements	Land	Total			
2024	\$1,036,900	\$1,287,000	\$2,323,900			
2023	\$1,036,900	\$1,287,000	\$2,323,900			
2022	\$1,036,900	\$1,287,000	\$2,323,900			

Assessment					
Valuation Year	Improvements	Land	Total		
2024	\$725,800	\$900,900	\$1,626,700		
2023	\$725,800	\$900,900	\$1,626,700		
2022	\$725,800	\$900,900	\$1,626,700		

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§25 HIGHWAY SERVICE DISTRICT (HSD) Revised 04-08-11

25-1 Purpose

The purpose of the Highway Service District is to provide suitable locations for general commercial, automobile and drive-in type establishments which serve the needs of motorists. These service areas will be limited in number, size and location.

25-2 Permitted Uses

In a Highway Service District, no land, building or structure shall be used and no building shall be hereafter erected, altered, or added to, unless otherwise provided in these regulations, except for one (1) or more of the following uses:

25-2.1 Principal Uses

- 25-2.1.1 Any use permitted in a Residence AAA District, subject to the same approvals and conditions specified in §11-2, herein.
- 25-2.1.2 The following additional uses are permitted subject to Site Plan approval in accordance with §43, herein.
 - (a) Any use permitted in a General Business District.
 - (b) Gasoline filling stations, automobile service establishment, motor vehicle repair garages, any lot, establishment, agency or dealer for new, rental or used motor vehicles, automobiles, motorcycles, trucks, mobile homes, trailers, campers, boats and farm or other heavy equipment. All parking and storage of vehicles shall be on the lot.
 - (c) Motels, hotels or motor inns.
 - (d) Restaurants and Drive-in Restaurants.

25-2.2 Special Permit Uses

The following uses are permitted subject to Special Permit and Site Plan approval in accordance with §43, herein.

- 25-2.2.1 Veterinary hospitals and animal clinics. There shall be no more than one outside exercise area for animal runs. The use of such area shall be limited to the period from 8:00 A.M. to 8:00 P.M.
- 25-2.2.2 Bowling alleys, skating rinks, golf driving ranges, paddle tennis courts, tennis courts and other indoor and outdoor commercial recreation and entertainment uses, except game rooms.
- 25-2.2.3 Indoor & Outdoor Commercial Recreational & Entertainment Uses.
- 25-2.2.4 Commercial Wireless telecommunication service facilities, in conformance with §32-16.
- 25-2.2.5 Private Occupational Schools.

25-2.3 Accessory Uses

- 25-2.3.1 Uses customarily accessory to the permitted principal use including the manufacturing, processing or assembly of goods which is incidental to the conduct of a retail business conducted on the premises, subject to the provisions of §32-7, herein.
- 25-2.3.2 Outdoor storage and display is permitted in accordance with §32-6, herein.
- 25-2.3.3 Game Rooms, subject to the following conditions:
 - (a) That a Zoning Permit be obtained from the Zoning Enforcement Officer.
 - (b) The number of coin operated amusement devices shall be limited to not more than 3 per lot.
 - (c) The hours of operation of said game room shall not exceed those of the principle use, but in no case shall the hours of operation extend beyond 11:00 P.M., except in establishments with liquor license for on-premise consumption.
- 25-2.3.4 One dwelling unit per lot to be occupied by a gatekeeper, caretaker or maintenance person.
- 25-2.3.5 Outdoor Eating Areas for Restaurants and Retail Food Establishments subject to an annual Zoning Permit approval pursuant to §5 and §32-20 Outdoor Eating Areas.

25-3 Lot Area (See Definition)

Each lot shall have a minimum area of one-half (1/2) acre (21,780 square feet) and shall be of such shape that a square with one hundred (100) feet on each side will fit on the lot.

25-4 Setbacks (See §31-4 through §31-8, also.)

No principal building, structure or use shall extend closer than thirty (30) feet from any front lot line or Residential District Boundary Line, fifteen (15) feet from any side lot line, and twenty-five (25) feet from any rear lot line or Residential District Boundary Line. No accessory building or structure shall extend closer than thirty (30) feet from any front lot line or Residential District Boundary Line, and fifteen (15) feet from the side and rear lot lines.

25-4.1 Building Spacing

Groups of buildings on a single lot shall be so arranged that the minimum horizontal distance between the nearest walls, or corners of any principal and/or accessory buildings shall not be less than one-half the sum of the heights of such adjacent buildings.

25-5 Height

No building or other structure shall exceed two (2) stories and a height of either twenty-five (25) feet to the top of a flat roof or thirty (30) feet to the mid-point of a pitched roof.

25-6 Coverage (See Definition)

The building coverage shall not exceed twenty-five percent (25%) of the area of the lot which lies within the HSD.

25-7 Building Area

No mandatory requirement.

25-8 Floor Area

25-8.1 Maximum

No one building shall exceed 10,000 square feet of gross interior floor area.

25-8.2 FAR (see definitions)

No buildings or structures shall exceed a Floor Area Ratio (FAR) of 0.25 on the area of the lot that lies within the Highway Service District (HSD) Zone. Floor area used for parking and loading shall be excluded from the FAR.

25-9 Architectural Design

Roof-top mechanical equipment, other than solar energy panels, shall be concealed from all sides.

25-10 Signs

Signs shall be permitted in accordance with §33 of the Supplementary Regulations.

25-11 Parking and Loading

Off-street parking and loading shall be provided in accordance with §34 of the Supplementary Regulations.

25-12 Landscaping, Screening and Buffer Areas

Landscaping, screening and buffer areas shall be provided in accordance with §35 of the Supplementary Regulations.

25-13 Drive-In Spacing Requirement

No lot shall be used for a drive-in restaurant if such lot is located within a radius of 500 feet from any other lot used for drive-in restaurant.

2024 Town Profile

Westport, Connecticut

General

ACS, 2018–2022	Westport	State
Current Population	27,232	3,611,317
Land Area mi ²	20	4,842
Population Density people per mi ²	1,364	746
Number of Households	9,725	1,409,807
Median Age	46	41
Median Household Income	\$242,868	\$90,213
Poverty Rate	5%	10%

Economy

Top Industries Lightcast, 2022 (2 and 3 digit NAICS)	Jobs	Share of Industry
 Professional, Scientific, and Tech Svc 	3,130	
Professional, Scientific, and Tech Svc		100%
2 Retail Trade	2,487	
Food and Beverage Stores		28%
3 Finance and Insurance	2,201	
Securities, Commodities, & Financial Inv.		63%
4 Health Care and Social Assistance	1,865	
Ambulatory Health Care Services		45%
6 Government	1,729	
Local Government		90%
Total Jobs, All Industries	18,030	

SOTS Business Registrations

Secretary of the State, March 2024

New Business Registrations by Year

Year	2019	2020	2021	2022	2023
Total	541	586	643	570	636

Total Active Businesses 5.564

Key Employers

- Data from Municipalities, 2024
- 1 Bridgewater Associates
- 2 Town of Westport Public Schools/Government
- 3 Westport/Weston YMCA
- 4 Ed Mitchell Inc.
- 6 Gault Inc.

Schools

CT Department of Education, 2023-24							
School Districts	Available Grades	Total Enrollment	Pre-K Enrollment	4-Year Grad Rate (2021-22)	Met or Exceeded Expectations, 2022-23	Math	ELA
Westport School District	PK-12	5,333	54	97%	Westport School District	80%	78%
Statewide	-	512,652	19,530	89%	Statewide	42%	48%

Demographics

ACS, 2018-2022

Age Distribution

J			
Under 10	3,516	13%	11%
10 to 19	4,299	16%	13%
20 to 29	1,711	6%	13%
30 to 39	1,801	7%	13%
40 to 49	4,215	15%	12%
50 to 59	4,733	17%	14%
60 to 69	3,295	12%	13%
70 to 79	2,481	9%	7%
80 and over	1,181	4%	4%

State

77 85%

State

37%

42%

Race and Ethnicity

Race and Ethnicity			State
Asian	5%		5%
Black	2%		10%
Hispanic or Latino/a	9%		17%
White		80%	64%
Other	5%		4%

8 26%

23

3 8%

19

Westport

Hispanic includes those of any race. Remaining racial groups include only non-hispanic. 'Other' includes American Indian, Alaska Native, Native Hawalian, Pacific Islander, two or more races.

Language Spoken at Home	Westport	State
English	5 12%	7
Spanish	1270	
Educational Attainment	Westport	State

Educational Attainment

High School Diploma Only Associate Degree Bachelor's Degree Master's Degree or Higher

Housing

ACS, 2018–2022	westport	Sidle	
Median Home Value	\$1,207,700	\$323,700	
Median Rent	\$2,143	\$1,374	
Housing Units	10,342	1,531,332	
	Westport	State	
Owner-Occupied		66	89%
Detached or Semi-Detached		65	93%
Vacant	6 8%		

Smarter Balanced Assessments

ADVANCEST CONNECTICUT





*ACS. 2018-2022

Westport, Connecticut

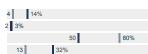
Labor Force

CT Department of Labor, 2023	Westport	State
Employed	12,560	1,822,090
Unemployed	443	71,113
	_	
Unemployment Rate	3 4%	
Self-Employment Rate*	10 20%	

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



Public Transport Walking or Cycling Driving Working From Home *



Public Transit

CT *transit* Service Other Public Bus Operations Train Service

Norwalk 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 Property Tax Revenue <i>per capita</i> <i>per capita, as % of state avg.</i> Intergovernmental Revenue Revenue to Expenditure Ratio	\$227,286,620 \$193,049,773 \$7,014 218% \$19,451,923 101%
Municipal Expenditure	
Total Expenditure Educational Other	\$225,007,718 \$138,531,730 \$86,475,988
Grand List	
Equalized Net Grand List per capita per capita, as % of state avg. Commercial/Industrial Share of Net Grand List	\$16,334,520,630 \$598,795 368% 11%
Actual Mill Rate	16.71
Equalized Mill Rate	11.71
Municipal Debt	
Moody's Rating (2023) S&P Rating (2023) Total Indebtedness per capita per capita, as % of state avg. as percent of expenditures	Aaa - \$111,941,060 \$4,104 151% 50%
Annual Debt Service as % of expenditures	\$15,065,086 7%

Search AdvanceCT's SiteFinder, Connecticut's most comprehensive online database of available commercial properties. advancectorg/site-selection/ct-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 data are available from profiles.ctdata.org

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