

COMMERCE PARK AVAILABLE FOR SALE

MAIN STREET, BRIDGEPORT, CT



To arrange a tour contact:
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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.



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The package contains select information pertaining to the Property and does not purport to be all inclusive or to contain all of the information which a prospective purchaser may desire. An opportunity to inspect the Property will be made available to qualified prospective purchasers.

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SUMMARY OF COMMERCE PARK

OVERVIEW

Vidal/Wettenstein, LLC has been retained to sell Commerce Park, a 7.00 acres, 90,742 square foot medical, office portfolio. The offering consists of four buildings situated in the Commerce Park office complex located on 4675, 4695-4697, 4707, 4747 & 4749 Main Street in Bridgeport, Connecticut.

LOCATION

Commerce Park is situated only a ½ mile south of the Merritt Parkway (exit 48) and the Westfield Shopping Mall in Trumbull, Connecticut. It is 2 miles north of Hartford Healthcare Hospital and 4 miles from Bridgeport Hospital which is affiliated with Yale New Haven Hospital.

PROPERTY

The buildings are home to multiple medical physicians and groups, and a former bank building with drive-up teller.

PARKING:

5/1000

ZONING

RX2 Residential-Office Center Residential-Office Centers. The RX2 zone is intended for more intense locations, where residential, office, and other commercial and production uses can mix comfortably.

COMMERCE PARK, BRIDGEPORT, CT

Buildings	Size	Vacant SF
4675 Main Street	22,646 SF	13,062 SF - ideal for development site
4695-4697 Main Street	49,297 SF	10,732 SF in 4695 Main & 316 SF in 4697 Main
4707 Main Street	1,431 SF	Vacant
4747/4749 Main Street	17,368 SF	5,790 SF
Total SF	90,742 SF	31,331 SF

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COMMERCE PARK, BRIDGEPORT, CT

Improvements

<u>4675 Main Street</u>	Drains Paint/window panels Restroom update Rear landscaping Sprinkler system installed, rear of building
<u>4695-4697 Main Street</u>	New HVAC units/heat exchanger Elevator installation HVAC zone dampers installed New sewage pumps Fire code compliance update
<u>4747-4749 Main Street</u>	Replace hot water heater
<u>Entire Complex</u>	Various plantings/landscaping additions/alterations Repaving of lot/stripping New sign at street entrance
<u>Miscellaneous</u>	Replace carpeting in hallways/stairs Handicap accessible ramps Generator installation for sewage pumps Brick restoration/aluminum trim enhancement Landscaping/drainage modification

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COMMERCE PARK, BRIDGEPORT, CT

The Commerce Park Complex consists of 90,742 total square feet.

Three, two story buildings and one single tenant one story building.

PROPERTY DETAILS

Building Area: 90,742 sf Multi Building Park

Land Area: 6.98 ac plus adjacent 5.14 acres

Zoning: MU- EM Municipal Zone Designation
Mixed use- education-medical

Parking: 5/1000

Basement: 4695 Main has lower level

Age: Varies, 50's & 1974

HVAC: 100% HVAC

Heating: Natural Gas

Gas: Yes

Water/ Sewer: City

Taxes: \$236,730

Sale Price: \$7,800,000.

The property is ideal for either a development of the entire portion, or the front half closest to Main Street. In addition to this parcel, there is an adjoining 5 acre parcel contiguous with Commerce Park that would be available for either residential or self storage. The parcel is owned by the same entity and would consider a sale of both parcels totaling 12+ acres.

Location: Convenient to exit Merritt Parkway & I-95.

ZONING

RX2 Residential-Office Center

Zone - Residential-Office Centers. The RX2 zone is intended for more intense locations, where residential, office, and other commercial and production uses can mix comfortably.

Allowed Building Types:

[Commercial House](#)

[General Building](#)

[Row Building](#)

Other regulations that might apply:

[Building Design](#)

[Site Design](#)

[Parking](#)

[Signs](#) [Might be needed for this zone]

For all developments 3 acres or larger, approval of a Master Plan Development (MPD) may be required per [article 5](#).



COMMERCE PARK, BRIDGEPORT, CT

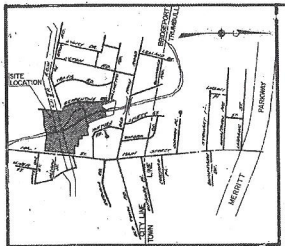


VIDAL/WETTENSTEIN, LLC

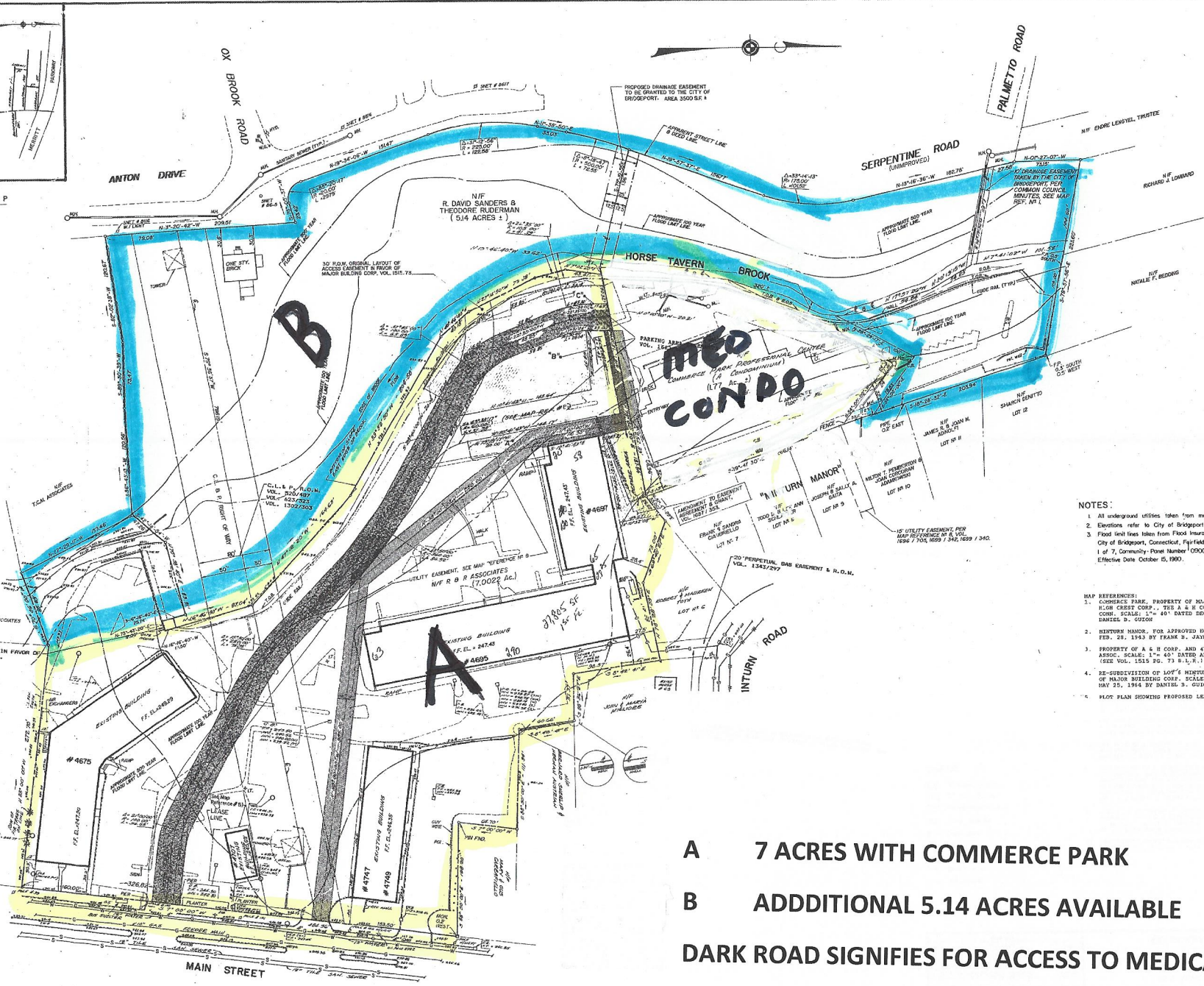


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VICINITY MAP
SCALE: 1" = 800'



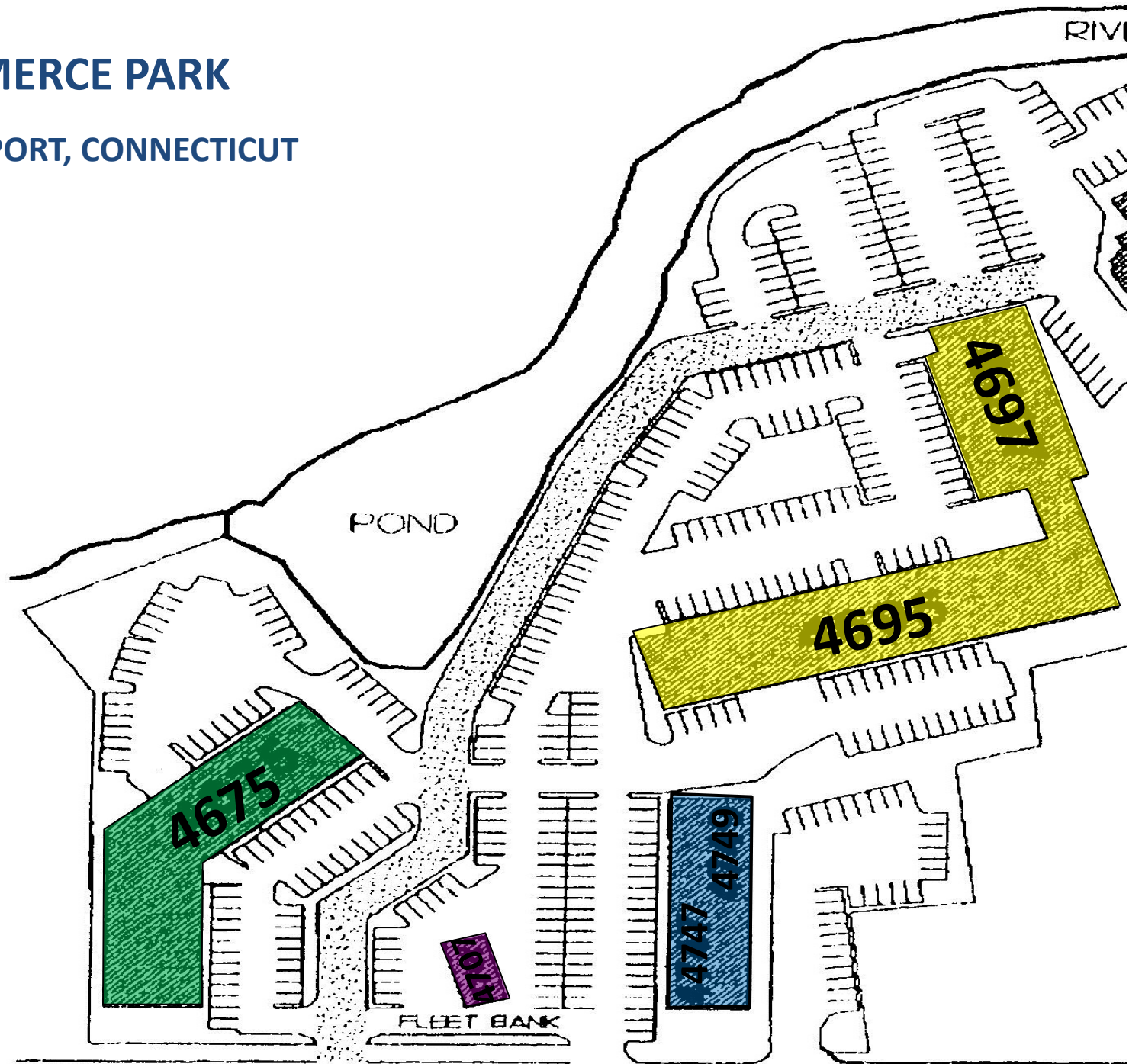
- NOTES:**
- All underground utilities taken from maps by others.
 - Elevations refer to City of Bridgeport datum.
 - Flood limit lines taken from Flood Insurance Rate Map, City of Bridgeport, Connecticut, Fairfield County, Panel 1 of 7, Community Panel Number 090002 0001 B, Effective Date October 15, 1990.
- MAP REFERENCES:**
- COMMERCIAL PARK, PROPERTY OF MAJOR BUILDING CORP., FLORENCE CORP., THE A & H CORP., BRIDGEWAY, COMM. SCALE: 1" = 40' DATED DEC. 27, 1987 BY DANIEL D. GUSON
 - MINOR MANOR, FOR APPROVED HOMES INC. DATED FEB. 28, 1983 BY FRANK B. JAMES
 - PROPERTY OF A & H CORP. AND 4747 MAIN STREET ASSOC. SCALE: 1" = 40' DATED APRIL 3, 1974 (SEE VOL. 1315 PG. 73 & 74.)
 - EX-SUBDIVISION OF LOT'S MINOR MANOR AND PROPERTY OF MAJOR BUILDING CORP., SCALE: 1" = 40', DATED MAY 25, 1984 BY DANIEL D. GUSON
 - PILOT PLAN SHOWING PROPOSED LEASED PREMISES TO

A 7 ACRES WITH COMMERCE PARK
B ADDITIONAL 5.14 ACRES AVAILABLE
DARK ROAD SIGNIFIES FOR ACCESS TO MEDICAL BUILDING

I hereby certify that this map and annex were prepared in accordance with the standards of the Board of Professional Engineers and Surveyors of the State of Connecticut, and that I am a duly licensed Professional Engineer and Surveyor in the State of Connecticut. My commission expires on 12/31/2024.

COMMERCE PARK

BRIDGEPORT, CONNECTICUT



MAIN STREET

Bridgeport, Connecticut

145,639

General

ACS, 2015–2019

	Bridgeport	State
Land Area <i>mi²</i>	16	4,842
Population Density <i>people per mi²</i>	9,120	738
Number of Households	50,638	1,370,746
Median Age	34.3	41.0
Median Household Income	\$46,662	\$78,444
Poverty Rate	22%	10%

Economy

Top Industries

CT Department of Labor, 2019

	Employment	Employers	Av. Wages
1 Health Care & Social Assistance	12,485	344	\$54,338
2 Local Government	4,382	28	\$71,226
3 Manufacturing	3,317	161	\$56,314
4 Retail Trade	3,144	308	\$41,856
5 State Government	2,399	28	\$72,931
All Industries	42,048	2,752	\$58,806

SOTS Business Registrations

Secretary of the State, June 2021

Total Active Businesses 16,587

New Business Registrations by Year

2001	429	2006	831	2011	858	2016	1,172
2002	531	2007	795	2012	944	2017	1,168
2003	528	2008	774	2013	885	2018	1,218
2004	626	2009	767	2014	942	2019	1,476
2005	721	2010	686	2015	1,000	2020	1,737

Key Employers

Data from municipalities, 2021

- 1 Trefz Corp
- 2 People's United Financial Inc
- 3 Bridgeport Hospital
- 4 Connecticut Post
- 5 St. Vincent'S Medical Center

Demographics

ACS, 2015–2019

Age Distribution

Age Group	Bridgeport	State
Under 10	18,706 (13%)	11%
10 to 19	20,614 (14%)	13%
20 to 29	24,106 (17%)	13%
30 to 39	20,809 (14%)	12%
40 to 49	18,624 (13%)	13%
50 to 59	18,393 (13%)	15%
60 to 69	12,866 (9%)	12%
70 to 79	7,096 (5%)	7%
80 and over	4,425 (3%)	5%

Race and Ethnicity

Race/Ethnicity	Bridgeport	State
Asian <i>Non-Hispanic (NH)</i>	3%	4%
Black <i>NH</i>	32%	10%
Hispanic or Latino/a <i>Of any race</i>	41%	16%
White <i>NH</i>	20%	67%
Other <i>NH, incl. American Indian, Alaska Native, Native Hawaiian or Pacific Islander</i>	4%	3%

Language Spoken at Home

Language	Bridgeport	State
English	51%	78%
Spanish	12%	34%

Educational Attainment

Education Level	Bridgeport	State
High School Diploma Only	27%	33%
Associate Degree	6%	8%
Bachelor's Degree	12%	22%
Master's Degree or Higher	7%	17%

Housing

ACS, 2015–2019

	Bridgeport	State
Median Home Value	\$174,700	\$275,400
Median Rent	\$1,163	\$1,180
Housing Units	58,552	1,516,629

	Bridgeport	State
Owner-Occupied	42%	66%
Detached or Semi-Detached	33%	64%
Vacant	10%	14%

Schools

CT Department of Education, 2020-21

School Districts

School District	Available Grades	Total Enrollment	Pre-K Enrollment	4-Year Grad Rate (2018-19)
Achievement First Bridgeport Academy	1-12	1,127	0	87%
Bridgeport School District	PK-12	19,449	766	76%
Capital Preparatory Harbor School	1-12	785	0	68%
Great Oaks Charter School District	6-12	670	0	
New Beginnings Inc Family Academy	PK-8	502	55	
Park City Prep Charter School	5-8	360	0	
The Bridge Academy District	7-12	281	0	74%
Statewide	-	513,079	15,300	88%

Smarter Balanced Assessments

Met or exceeded expectations, 2018/19

School District	Math	ELA
Achievement First Bridgeport Academy	53%	64%
Bridgeport School District	16%	27%
Capital Preparatory Harbor School	25%	31%
Great Oaks Charter School District	12%	20%
New Beginnings Inc Family Academy	22%	34%
Park City Prep Charter School	33%	48%
The Bridge Academy District	13%	33%
Statewide	48%	56%

Bridgeport, Connecticut

145,639

Labor Force

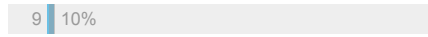
CT Department of Labor, 2020

	Bridgeport	State
Employed	60,340	1,724,621
Unemployed	8,141	148,010

Unemployment Rate



Self-Employment Rate*



*ACS, 2015-2019

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



Access

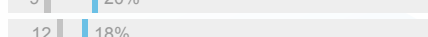
ACS, 2015-2019

	Bridgeport	State
Mean Commute Time <i>Pre-Covid</i>	28 min	26 min

No Access to a Car



No Internet Access



Commute Mode

Public Transport	5	11%
Walking or Cycling	3	4%
Driving	82	86%
Working From Home <i>Pre-Covid</i>	3	5%

Public Transport

Walking or Cycling

Driving

Working From Home *Pre-Covid*

Public Transit

CTtransit Service

-

Other Public Bus Operations

Greater Bridgeport Transit Authority

Train Service

Amtrak, Metro-North

Fiscal Indicators

CT Office of Policy and Management, SFY 2017-18

Municipal Revenue

Total Revenue	\$607,730,220
Property Tax Revenue	\$311,378,677
per capita	\$2,162
per capita, as % of state av.	71%
Intergovernmental Revenue	\$272,473,344
Revenue to Expenditure Ratio	86%

Boston*

Municipal Expenditure

Total Expenditure	\$706,559,843
Educational	\$302,605,027
Other	\$403,954,816

Grand List

Equalized Net Grand List	\$9,430,537,961
per capita	\$65,083
per capita, as % of state av.	42%
Comm./Indust. Share of Net Grand List	21%

Actual Mill Rate

54.37

Equalized Mill Rate

33.22

Municipal Debt

Moody's Rating	Baa1
Total Indebtness	\$763,760,607
per capita	\$5,271
per capita, as % of state av.	204%
as percent of expenditures	108%

Annual Debt Service

\$76,804,705

as % of expenditures

11%



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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.

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