



484 Main St.

484 Main St., Middletown, CT 06457



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Exterior Front

484 Main St.

\$2,150,000

Regions Commercial, LLC exclusively presents a 95% occupied, multi-tenant, Class B, investment opportunity in growing downtown Middletown, CT near hospital and courthouse. Building consists of +/-26,200 SF on .25 AC, B-1 zoned. Four-story, brick building is serviced by elevator, has two retail stores on the ground floor and offices on the second, third, and fourth floors. State of Connecticut is a major tenant in the building having occupied approximately 40% of the building for nearly 20 years. Other tenants include attorneys, dentist, and a restaurant. Building NOI is approximately \$200,000 annually. Seller has owned this building since 1980 and has enjoyed a history of strong occupancy. A new roof was put on the building about 3 years ago and at the same time the exterior brick was repointed. Building is serviced by 1200 amp, 3-phase electric with each unit separately metered for electric and natural gas and paid by Tenants. Building is connected to city water and sewer and has a wet sprinkler system throughout. Forced hot air HVAC system with RTU's. Building is handicap accessible. There are 21 parking spaces that are dedicated to this building with additional nearby.

Price: \$2,150,000

Building Size: 26,200 SF

Price/SF: \$82.06

Property Type: Office

Property Sub-type: Office Building

Property Use Type: Investment

Cap Rate: 10%

Occupancy: 95%

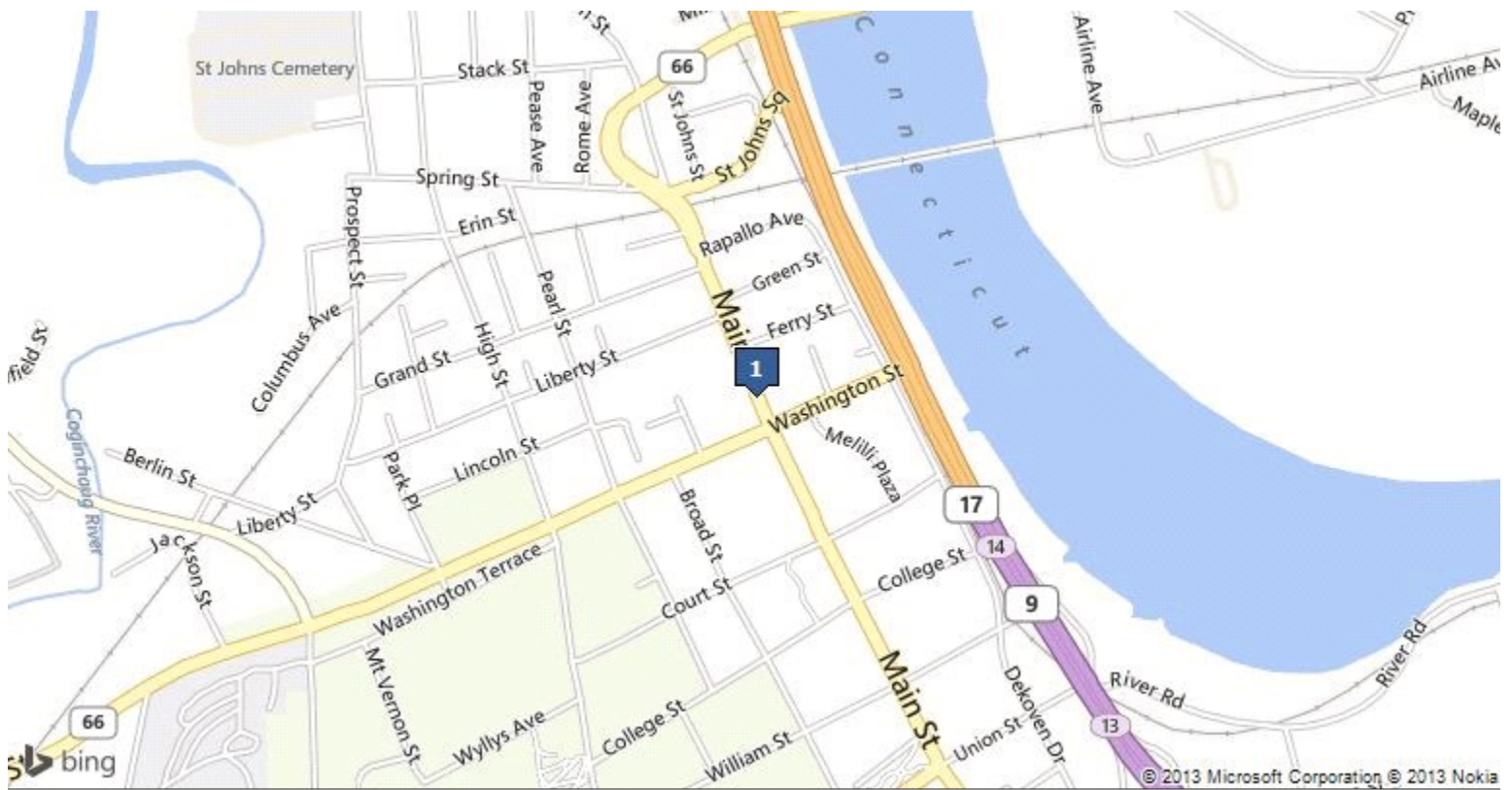
Building Class: B

Tenancy: Multiple



Financial Summary

AnalysisType	Actual
Net Operating Income	\$215,000

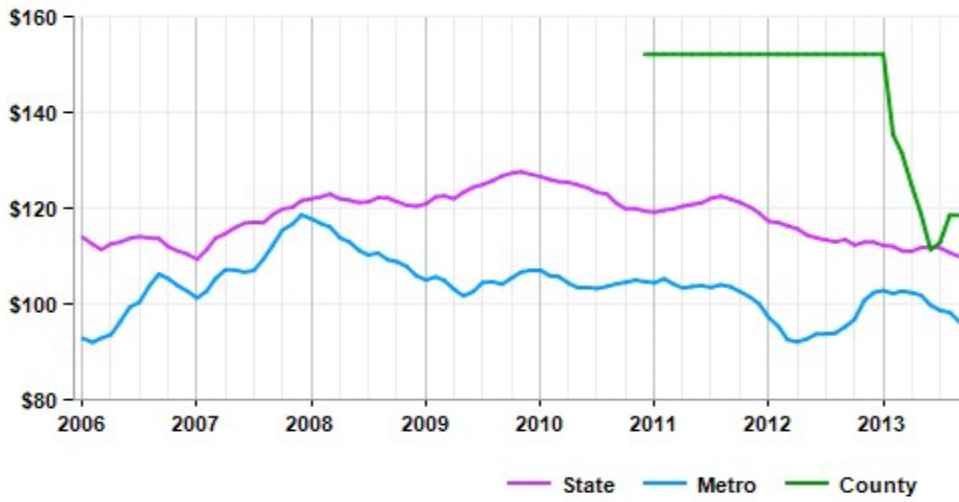


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Middletown is centrally located in Connecticut half-way between Hartford, CT and New Haven, CT. Middletown, CT is easily accessible by highway Route 9 which runs from West Hartford to the shoreline communities, and is experiencing large growth with a robust medical corridor one mile from subject property, an infusion of eclectic restaurants, and 0% Class-A office vacancy downtown as well as many new developments in the pipeline including a harbor side mixed-use project.

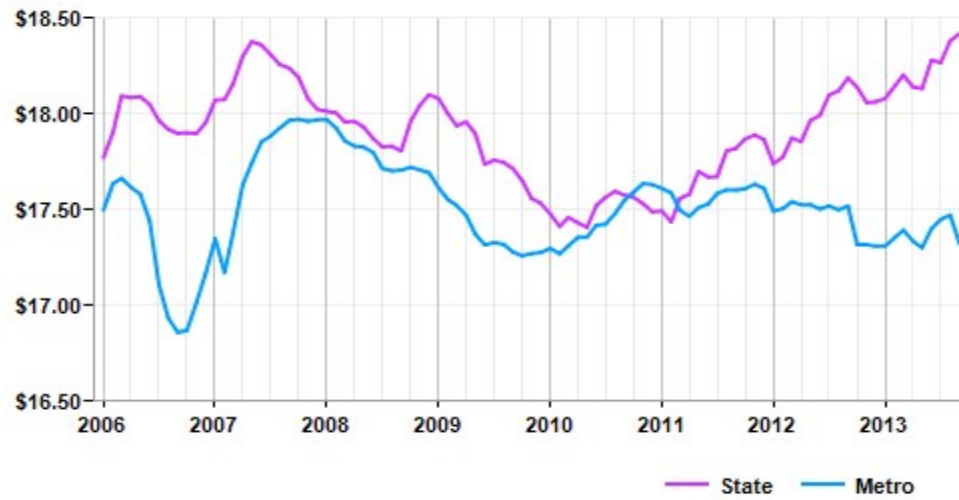
Market Trends

Asking Prices Office for Sale Middletown, CT (\$/SF)



	Sep 13	vs. 3 mo. prior	Y-O-Y
State	\$110	-1.8%	-3.1%
Metro	\$96	-3.5%	+1.1%
County	\$119	+6.5%	-22.1%

Asking Rent Office for Lease Middletown, CT (\$/SF/Year)



	Sep 13	vs. 3 mo. prior	Y-O-Y
State	\$18.42	+0.8%	+1.3%
Metro	\$17.32	-0.5%	-1.1%