

# THE LEGAL CENTER

**1057-1087** BROAD STREET  
BRIDGEPORT, CT 06604



## Redevelopment / Value-Add Opportunity: Prime Downtown Bridgeport Office Buildings on 2.34 Acres in a Designated Opportunity Zone for Sale

Angel Commercial, LLC, as the exclusive real estate broker, is pleased to present a prime redevelopment or value-add opportunity at **The Legal Center, 1057-1087 Broad Street in Bridgeport, CT**, for sale at \$7,100,000. This offering includes two adjacent office buildings on a 2.34-acre site in Downtown Bridgeport. It is within a Designated Opportunity Zone, offering potential buyers significant capital gains tax advantages.

The Legal Center encompasses 82,260 square feet of office space across two four-story buildings. The first building, at 1057 Broad Street, offers 36,432 square feet, while the second building, at 1087 Broad Street, provides 45,828 square feet. Both buildings are equipped with central air conditioning, a wet sprinkler system, common restrooms, a video surveillance system, and elevators. The property also features a private, gated parking lot with ample space and 275 linear feet of frontage on Broad Street, spanning an entire city block from John Street to Cannon Street.

Strategically located just 0.2 miles from the Bridgeport Train Station and Greater Bridgeport Transit Bus Stop and only 0.7 miles from I-95 (Exit 27), The Legal Center offers excellent accessibility and commuting options. Its proximity to courthouses, the Hartford Healthcare Amphitheater, Total Mortgage Arena, Bridgeport Ferry, restaurants, banks, and shopping destinations makes it advantageous for businesses and visitors alike.

With its expansive site and prime location within an Opportunity Zone, The Legal Center represents a unique chance to capitalize on its redevelopment and value-add potential, whether through upgrading the existing structures, securing long-term leases, filling vacant spaces, repurposing the space for mixed-use, or creating new development projects.

THE LEGAL CENTER

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### Financial Information

|                           |                             |
|---------------------------|-----------------------------|
| <b>Sale Price:</b>        | \$7,100,000                 |
| <b>Real Estate Taxes:</b> | \$193,848.46 (2024)         |
| <b>Eligibility:</b>       | Designated Opportunity Zone |

### The Site

|                        |                                                          |
|------------------------|----------------------------------------------------------|
| <b># of Buildings:</b> | 2                                                        |
| <b>Building Size:</b>  | #1057: 36,432 SF<br>#1087: 45,828 SF<br>TOTAL: 82,260 SF |
| <b>Land:</b>           | 2.34 Acres                                               |
| <b>Zoning:</b>         | DX2 Downtown Edge                                        |
| <b>Construction:</b>   | Masonry/Brick                                            |
| <b>Year Built:</b>     | 1910 & 1926 Fully Renovated Buildings                    |
| <b>Stories:</b>        | Four                                                     |
| <b>Tenancy:</b>        | Multiple                                                 |

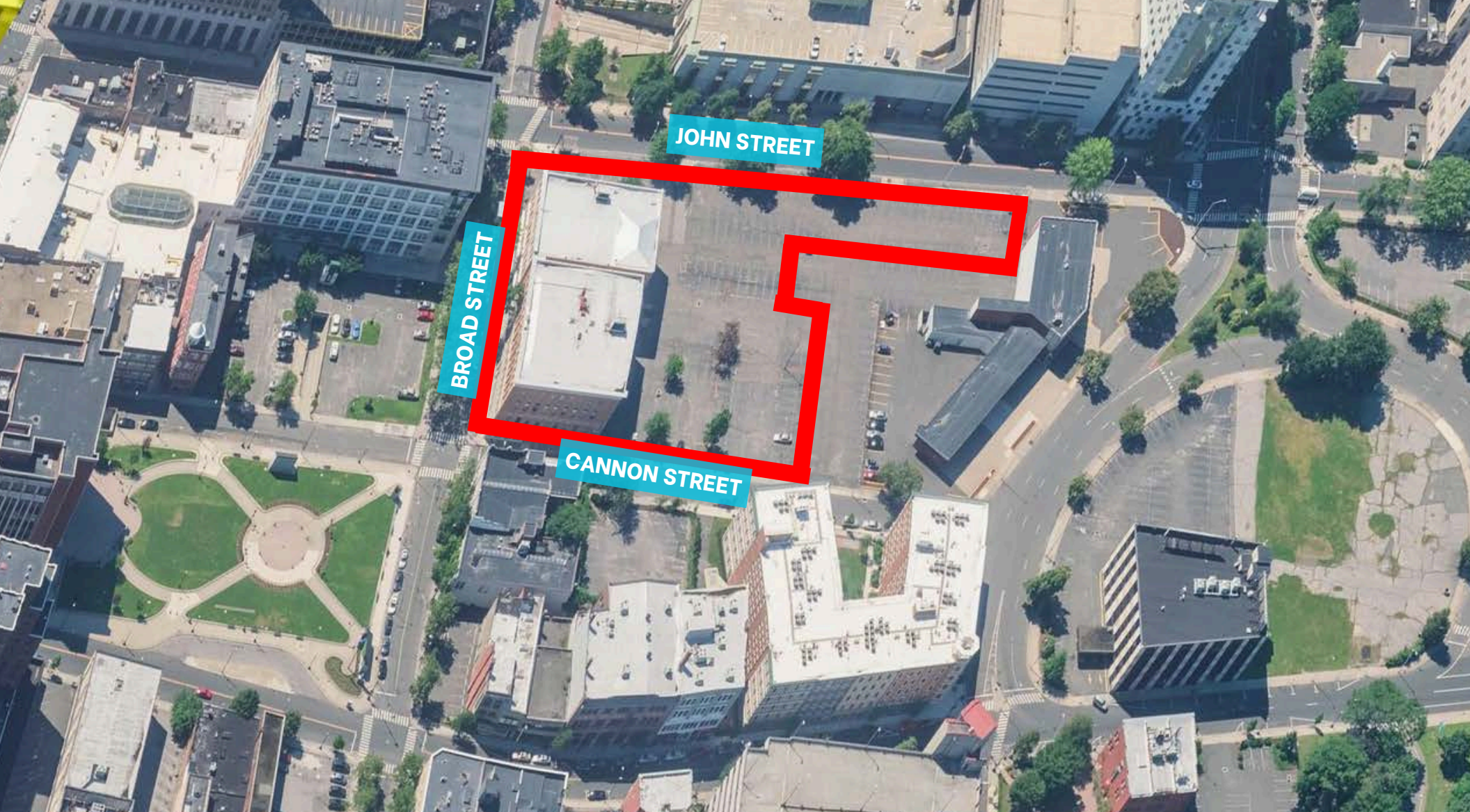
### Features

|                   |                                                                                  |
|-------------------|----------------------------------------------------------------------------------|
| <b>Parking:</b>   | Abundant                                                                         |
| <b>Amenities:</b> | Wet Sprinkler Systems, Handicap Accessible, Elevators, Video Surveillance System |

### Utilities

|                     |                          |
|---------------------|--------------------------|
| <b>Water/Sewer:</b> | City/City                |
| <b>A/C:</b>         | Central Air Conditioning |
| <b>Heating:</b>     | Gas                      |

| <b>Demographics</b>      | <b>3 Miles</b> | <b>5 Miles</b> |
|--------------------------|----------------|----------------|
| <b>Population:</b>       | 213k           | 309k           |
| <b>Median HH Income:</b> | \$64.6k        | \$80.4k        |



JOHN STREET

BROAD STREET

CANNON STREET

## EXCEPTIONAL REDEVELOPMENT/VALUE-ADD OPPORTUNITY



270 Linear Feet of Frontage  
on Broad Street



Two Four-Story Buildings  
Providing 82,260 SF of Space



2.34 Acres in a DX2  
Downtown Edge Zone



## CONVENIENT LOCATION WITH NEARBY AMENITIES



Amenities include restaurants, retail stores, banks, and entertainment venues.



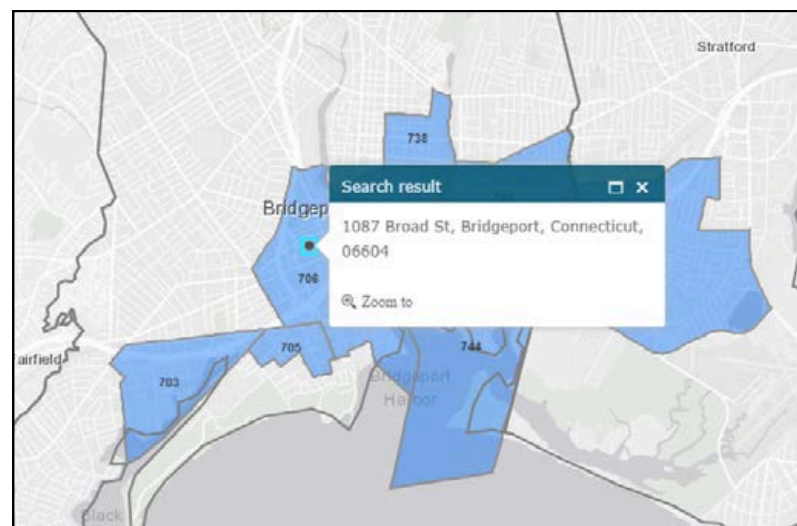
Minutes from I-95 - Exit 27. Less than one mile to the Bridgeport Metro-North Train Station, and on a Greater Bridgeport Transit Bus Line.

# Connecticut Opportunity Zones



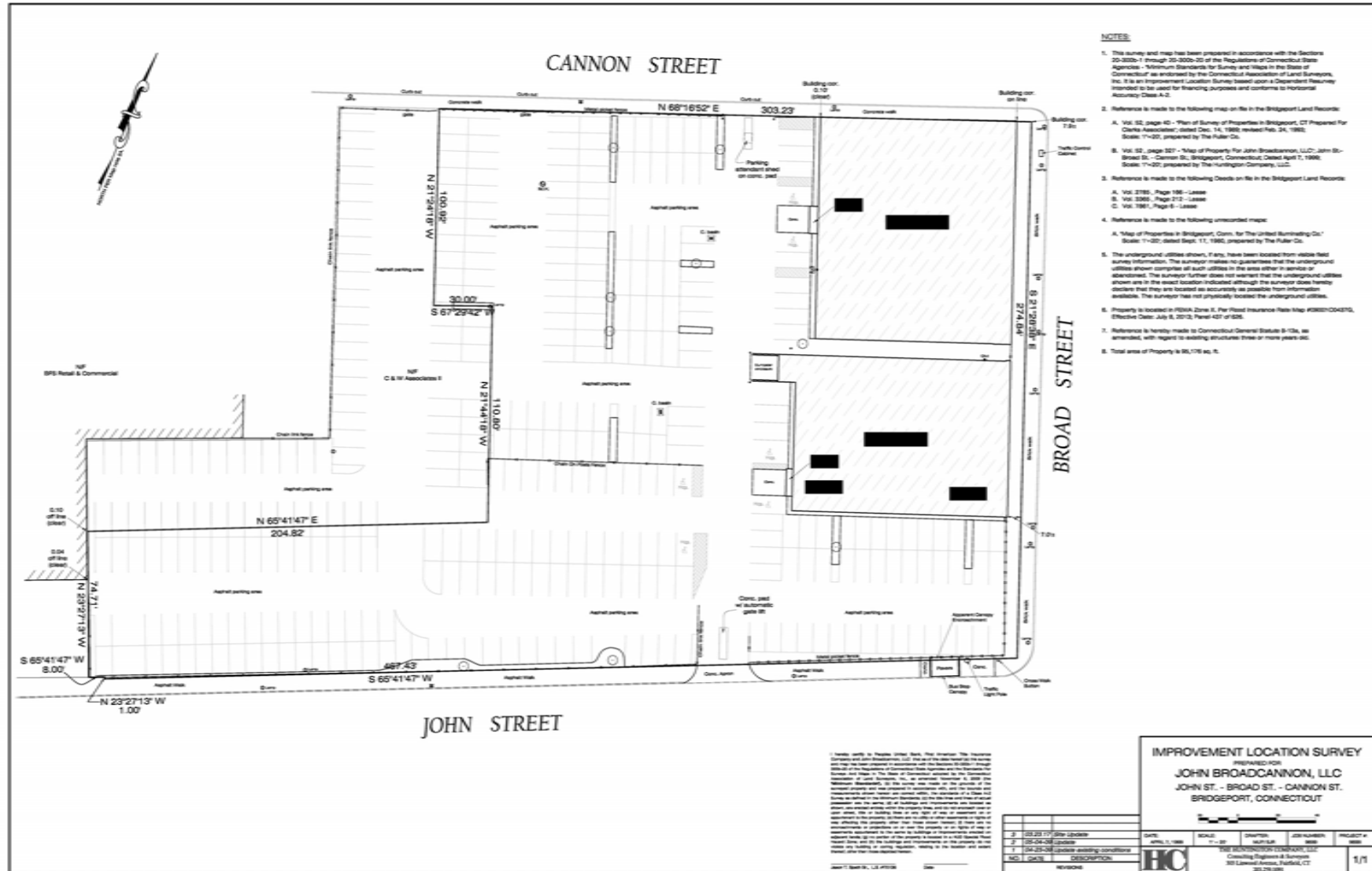
## DESIGNATED OPPORTUNITY ZONE

The Legal Center at 1057-1087 Broad Street in Bridgeport, Connecticut is in a Designated Opportunity Zone where private investments, under certain conditions, may be eligible for capital gain tax incentives. [Click here for more information.](#)



# SITE PLAN

2.34 ACRES



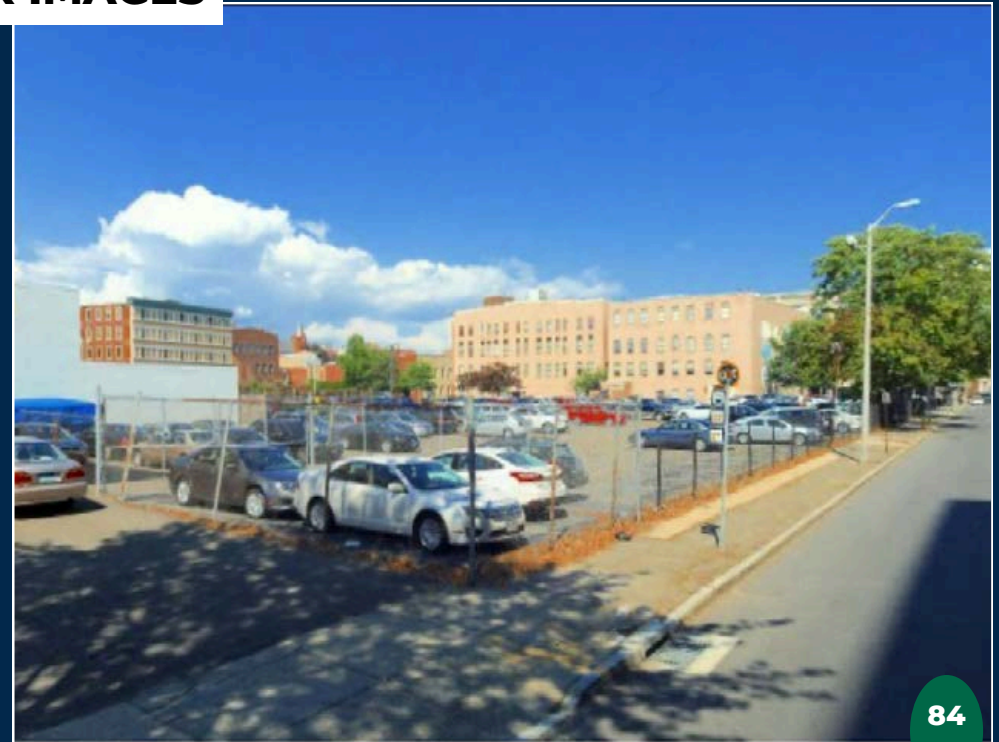
# PARCEL MAP

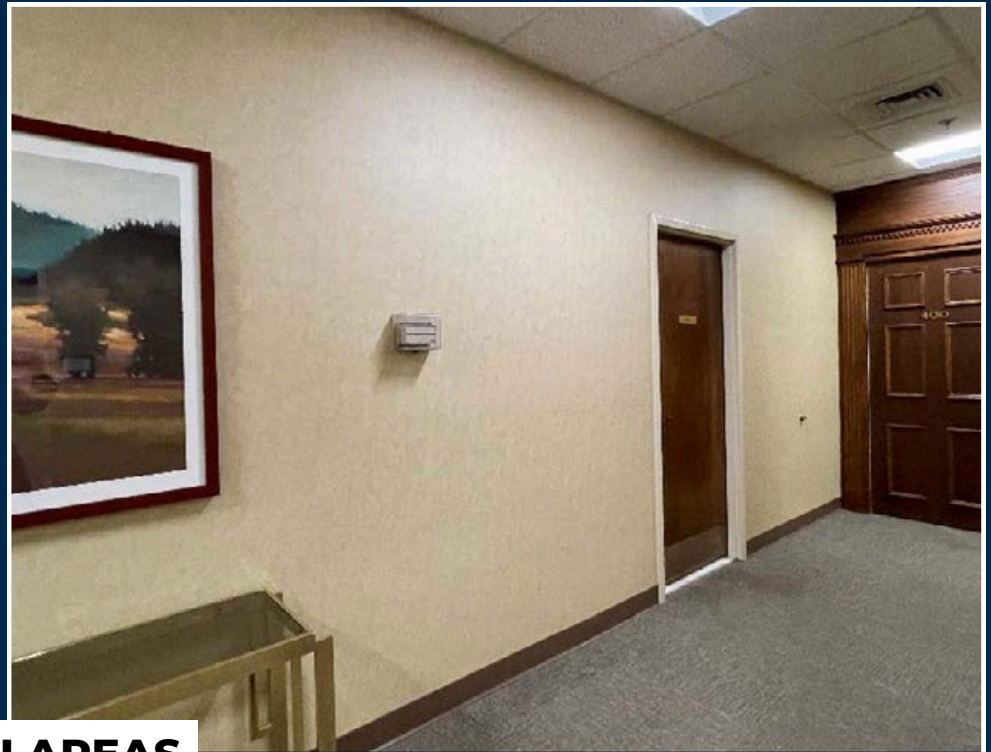
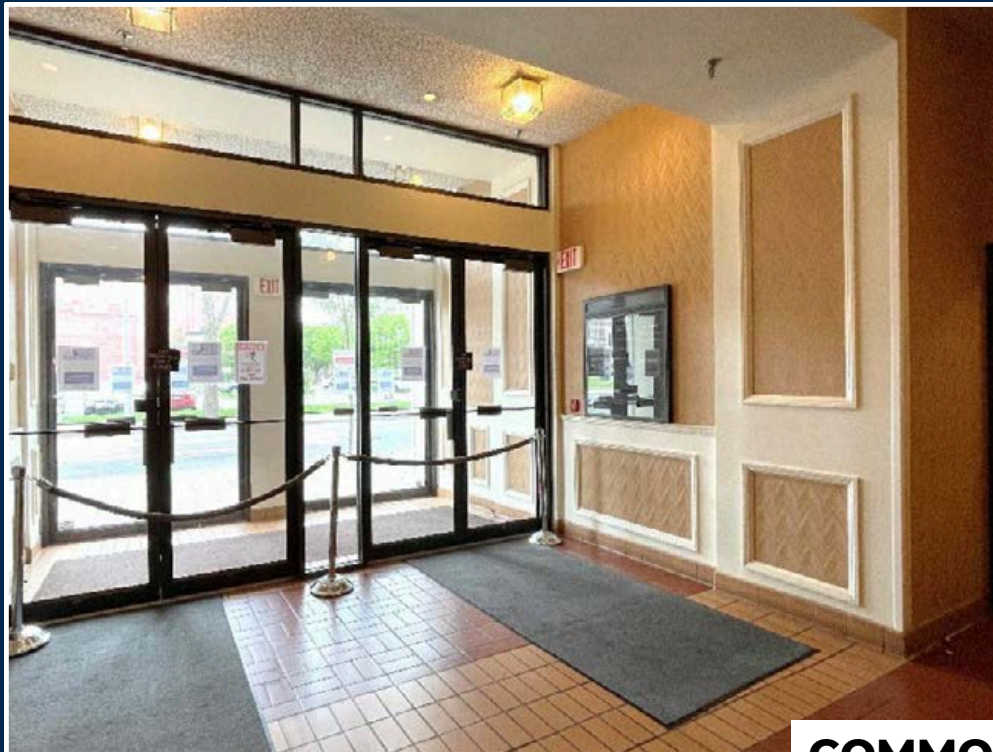
# DX2 ZONE





**EXTERIOR IMAGES**





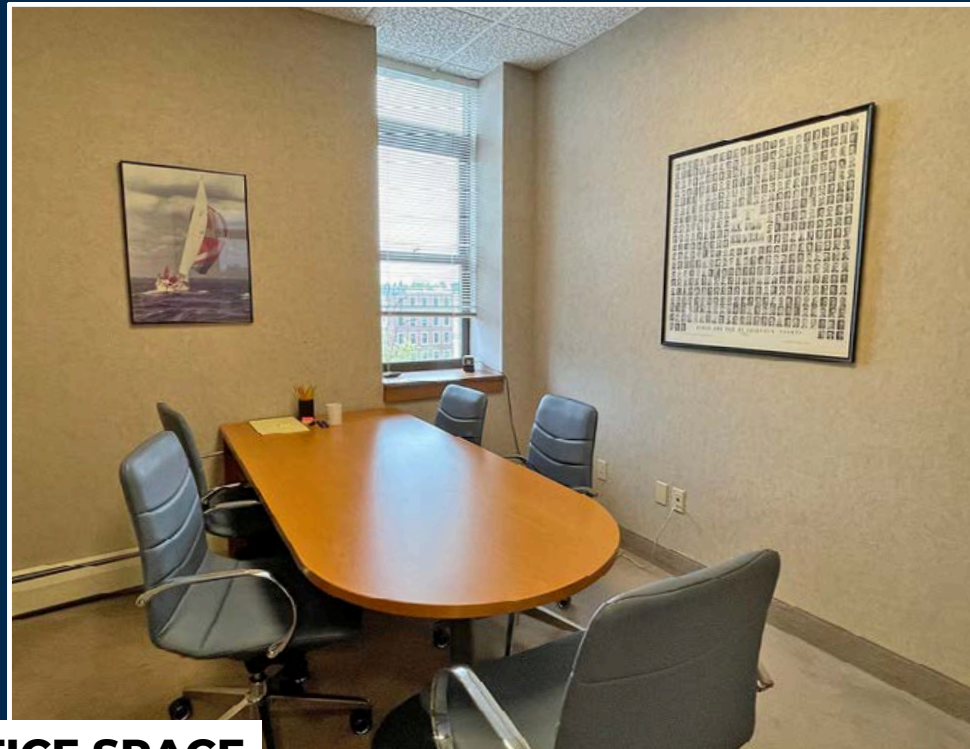
## COMMON AREAS





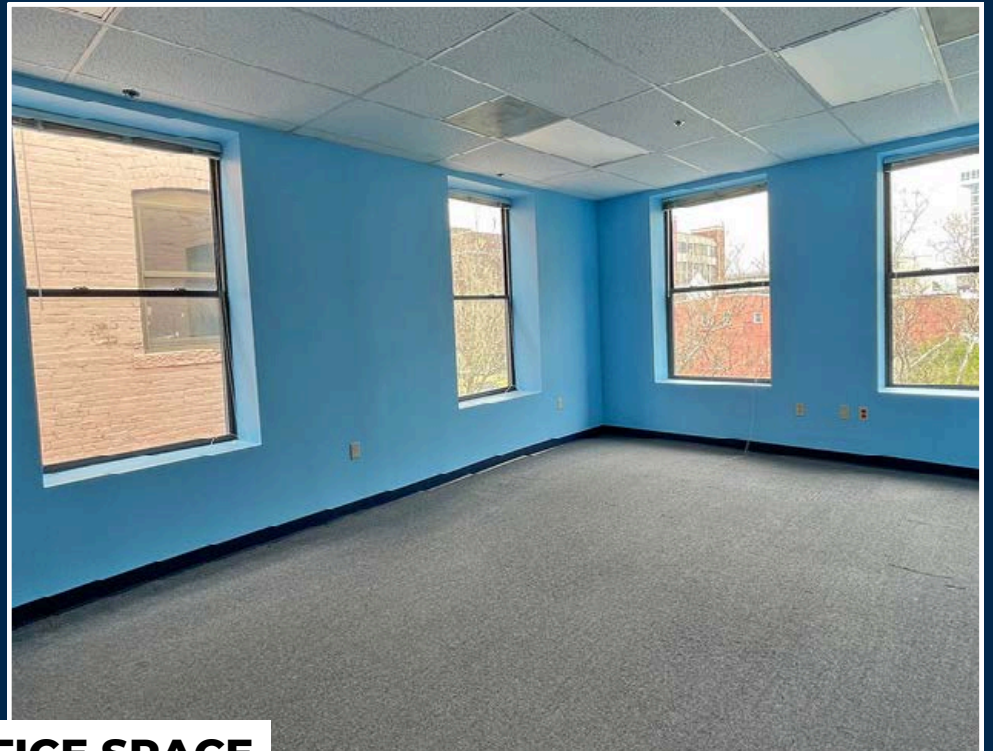
**LEASED OFFICE SPACE**





## LEASED OFFICE SPACE



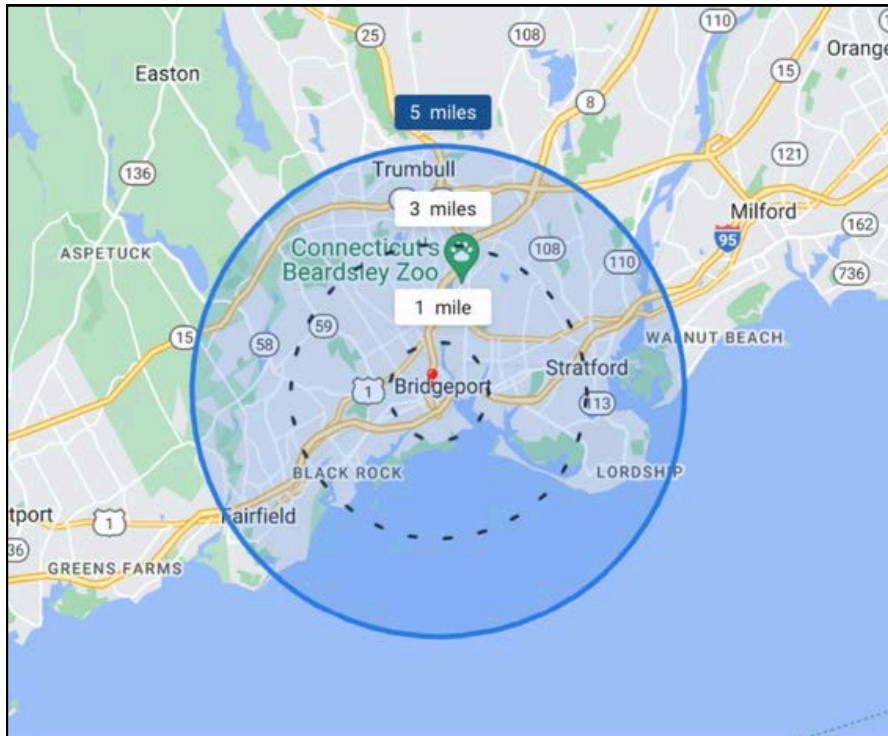


**VACANT OFFICE SPACE**



# DEMOGRAPHICS

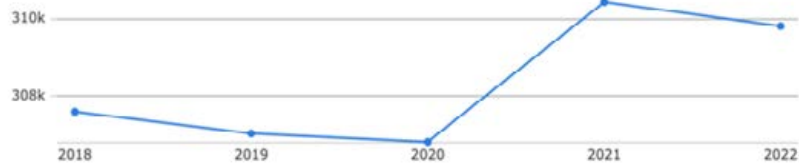
## FIVE MILES



### Population

309k

0% Compared to 310k in 2021 0% Compared to 307k in 2018



### Household Income

\$80.4k

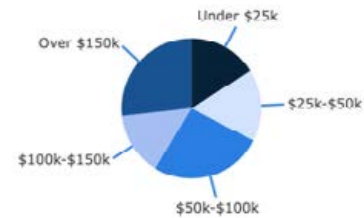
Median Income

\$88.1k

2028 Estimate

↑ 10%

Growth Rate



### Age Demographics

40

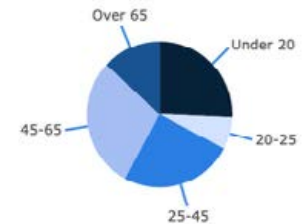
Median Age

39

2028 Estimate

↓ -2%

Growth Rate



### Housing Occupancy Ratio

14:1

16:1 predicted by 2028

Occupied

Vacant

### Renter to Homeowner Ratio

1:2

1:1 predicted by 2028

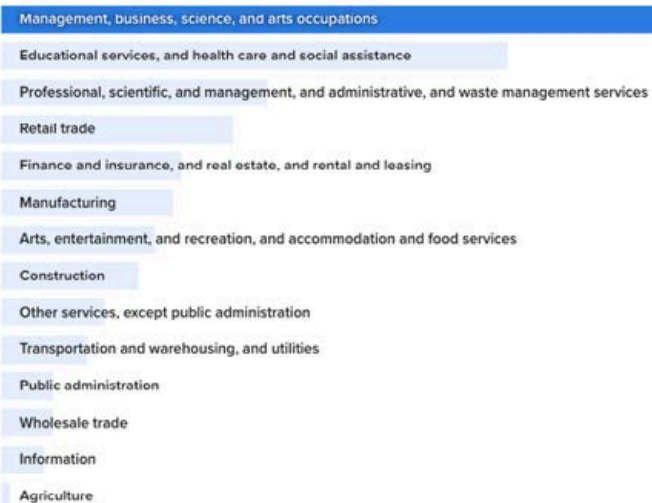
Renters

Homeowner

### Number of Employees

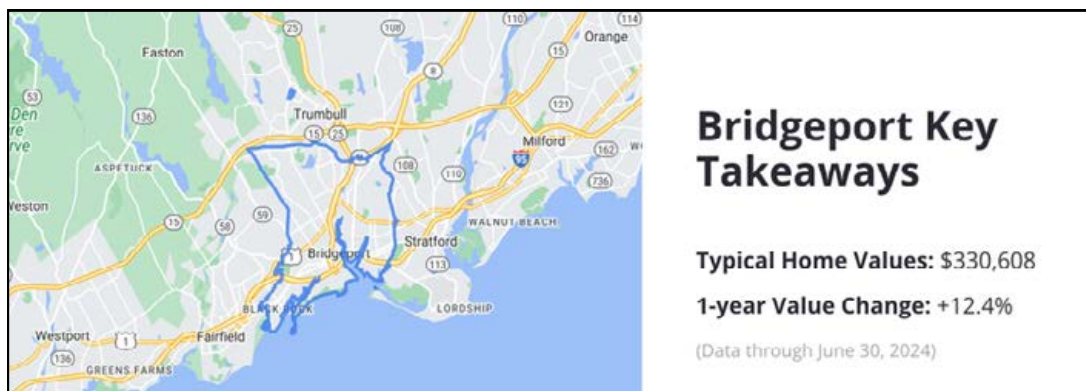
250k

#### Top Employment Categories



# HOUSING MARKET OVERVIEW

## BRIDGEPORT, CT



### Bridgeport Housing Market Overview

↑ -- 1-year Market Forecast

**143** For sale inventory (June 30, 2024)

**73** New listings (June 30, 2024)

**1.014** Median sale to list ratio (May 31, 2024)

**\$313,833** Median sale price (May 31, 2024)

**\$307,298** Median list price (June 30, 2024)

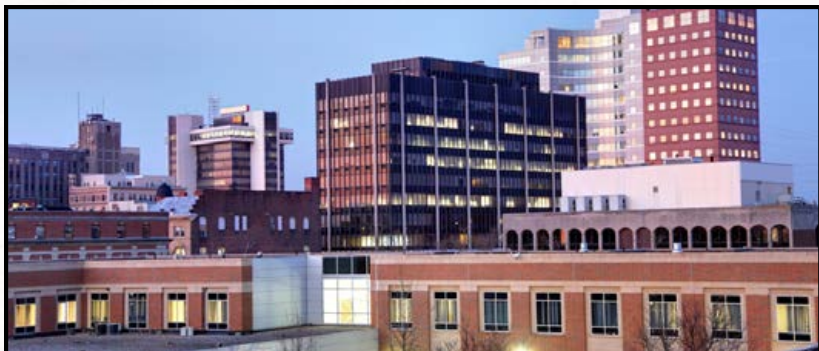
**59.2%** Percent of sales over list price (May 31, 2024)

**31.2%** Percent of sales under list price (May 31, 2024)

**9** Median days to pending (June 30, 2024)

(Metric availability is based on market coverage and data)

# DISCOVER BRIDGEPORT, CONNECTICUT...



## Thriving Job Market

Bridgeport boasts a diverse and growing job market, with opportunities in various sectors such as healthcare, education, manufacturing, and technology. The presence of major employers like St. Vincent's Medical Center, Bridgeport Hospital, and the University of Bridgeport contributes to a stable employment landscape. Additionally, the city's proximity to New York City provides easy access to one of the world's largest job markets, making it an ideal location for commuters seeking career advancement.



## Rich Cultural Scene

Bridgeport is a cultural hub, home to a variety of museums, theaters, and galleries. The Barnum Museum, celebrating the life of showman P.T. Barnum, and the Housatonic Museum of Art offer enriching experiences for art and history enthusiasts. The city also hosts numerous festivals and events throughout the year, such as the Gathering of the Vibes music festival, providing residents with a vibrant and engaging cultural scene.



## Affordability

Compared to many metropolitan areas in the Northeast, Bridgeport offers a more affordable cost of living. Housing options range from charming historic homes to modern apartments, often at lower prices than those found in nearby cities like Stamford or New Haven. This affordability extends to everyday expenses, allowing residents to enjoy a comfortable lifestyle without the financial strain common in larger urban areas.



## Educational Opportunities

Education is a cornerstone of Bridgeport's community, with a range of quality public and private schools catering to families. Higher education institutions like the University of Bridgeport and Housatonic Community College offer excellent programs for students pursuing advanced degrees and professional development. The city's commitment to education ensures that residents have access to top-tier learning opportunities.

# DISCOVER MORE ABOUT BRIDGEPORT, CONNECTICUT...



## Convenient Transportation

Bridgeport's strategic location provides excellent transportation options. The city is served by the Metro-North Railroad, offering direct routes to New York City and other major destinations. Additionally, Bridgeport's port facilities, highways, and local transit systems make commuting and traveling both convenient and efficient. This connectivity enhances the appeal of Bridgeport for both residents and businesses.



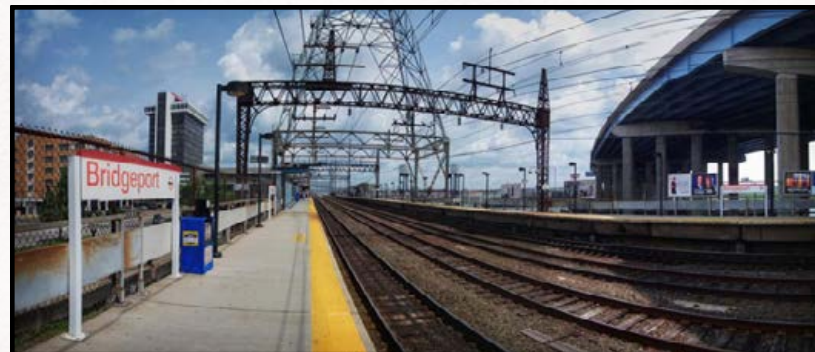
## Community Spirit

Bridgeport is known for its strong sense of community and friendly atmosphere. Neighborhood associations, local events, and community initiatives foster a sense of belonging among residents. The city's diverse population enriches the community, bringing together people from various backgrounds and cultures to create a vibrant, inclusive environment.



## Beautiful Parks and Recreation

Nature lovers will appreciate Bridgeport's numerous parks and recreational areas. Seaside Park, designed by renowned landscape architect Frederick Law Olmsted, offers stunning waterfront views, walking trails, and picnic spots. Beardsley Zoo, Connecticut's only zoo, is another popular attraction, providing a fun and educational experience for families. These green spaces contribute to a high quality of life, promoting outdoor activities and relaxation.



## Proximity to Major Cities

One of the significant advantages of living and working in Bridgeport is its proximity to major cities like New York City and Boston. This strategic location allows residents to enjoy the amenities and opportunities of these metropolitan hubs while benefiting from a quieter, more affordable lifestyle. Easy access to these cities enhances career opportunities, cultural experiences, and recreational activities, making Bridgeport a perfect base for those who want the best of both worlds.

## NEXT STEPS

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REVIEW ZONING  
REGULATIONS



SIGN CONFIDENTIALITY  
AGREEMENT



EMAIL BROKER



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