

881 Boston Post Road, Milford, CT 06460

Commercial Property with Income Stream from Tesla in High Traffic Retail Corridor for Sale at \$7,100,000



881 Boston Post Road in Milford, CT, presents a unique opportunity to acquire a commercial building in a high-traffic retail corridor with 47,867 SF of warehouse space available and a projected 2021 income of \$395,854 with scheduled rent increases from Tesla Inc. (NASDAQ: TSLA), a Fortune 100 Company. Tesla leases a portion of the property and is responsible for 60% of real estate taxes and 100% of separately metered utilities, water, sewer, and insurance.

With 332 linear feet of frontage on Route 1 (Boston Post Road), this two-story 70,001 SF commercial building on 3.24 acres has excellent visibility, prominent street signage, and abundant parking with a total of 246 spaces. The building features heavy power, a wet sprinkler system, and a security alarm system. The available warehouse space spans two levels and features four interior loading docks (one with a leveler), five drive-in doors, a 12'-18' ceiling height, a freight elevator (needs 200 amp electrical hook up), two restrooms, and 121 parking spaces. The 22,134 RSF space occupied by Tesla features central air conditioning, five drive-in doors, five restrooms, and 125 parking spaces.

The property is in a prime commuter location with easy access to I-95, Exits 37 & 39A, and the Milford Parkway Connector to the Merritt Parkway. It is one mile from the Milford Metro-North Train Station and 0.3 miles to a Greater Bridgeport Transit Bus Stop at Cherry Street and Locust Street. The property is near shopping, restaurants, and banks.

FINANCIAL INFORMATION

Sale Price:	\$7,100,000
Projected 2021 Rental Income from Tesla:	\$395,854
Real Estate Taxes:	\$67,442 - Tesla pays 60% (\$40,828)
CAM Charges Paid by Tesla:	\$14,065

PROPERTY DETAILS

Gross Building Area:	70,001 SF
Total Space Available:	47,867 SF
Land:	3.24 Acres
Zoning:	Corridor Design Development District - Community Design (CDD1)
Year Built:	1972
Construction:	Stucco/Masonry
Stories:	Two
Tenancy:	Multiple

FEATURES

Traffic Count:	20,031 Average Daily Volume
Parking:	246 Surface Spaces
Loading:	10 Drive-In Doors, 4 Interior Loading Docks (One with Leveler)
Ceiling Height:	12'-18' Warehouse
Amenities:	Wet Sprinkler System, Security Alarm System, Freight Elevator (needs 200 amp electrical hook up), 7 Restrooms, Prominent Signage

UTILITIES

Water/Sewer:	City/City
Heating:	Gas
A/C:	Partial Central Air-Conditioning
Power:	220 Amps, 480 Volts, Three-Phase

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