

PRICE REDUCTION

588 Main Avenue
NORWALK, CT 06851

Fully Leased Retail Strip Center
for Sale at \$2,900,000



CONTACT:

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ANGEL 
COMMERCIAL, L.L.C.

Fully Leased Retail Strip Center for Sale at \$2,900,000

Angel Commercial, LLC, is pleased to announce that the retail strip center located at 588 Main Avenue in Norwalk, CT, is available for sale at \$2.9 million for the first time in many decades of ownership. The 5,732 SF retail strip center is fully occupied by two long-term national tenants, Subway and Mattress Firm. Subway has annual rent increases & both tenants have renewal rights. The projected 2021 NOI is \$158,661 Triple Net.

The Strip Center has excellent visibility on Route 7 and is within close proximity to 2 million square feet of office and medical space. It is easily accessible from Norwalk and Wilton.

588 Main Avenue is conveniently located half a mile from the Merritt Parkway (Exit 40). It is within walking distance to banks, shopping, hotels, medical offices, and restaurants, including Starbucks, Walmart, Panera Bread, LA Fitness, Bank of America, and the Hilton Garden Inn. The property is in a high-density location, surrounded by newly constructed apartment buildings and near the CT Department of Motor Vehicles.

Financial Information

Sale Price:	\$2,900,000
Real Estate Taxes:	\$29,876.82 (2022)
Projected 2021 NOI:	\$158,661 NNN
Lease Expiration Dates:	* Subway: 4/30/2031 * Mattress Firm: 11/30/2025 * <i>Subway has annual rent increases & both tenants have renewal rights.</i>

The Site

Total Building Size:	5,732 SF
Land:	0.37 Acres
Zoning:	Business Zones No. 2 (B2)
Year Built:	1967
Construction:	Block & Wood Construction
Stories:	One
Tenancy:	Two

Features

Traffic Count:	36,557 Average Daily Volume
Parking:	14 Spaces

Utilities

Water/Sewer:	City/City
A/C:	Central Air Conditioning
Heating:	Gas

Demographics	1 Mile	3 Miles	5 Miles
Population:	5,474	53,376	137,519
Median Household Income:	\$132,592	\$118,505	\$119,460

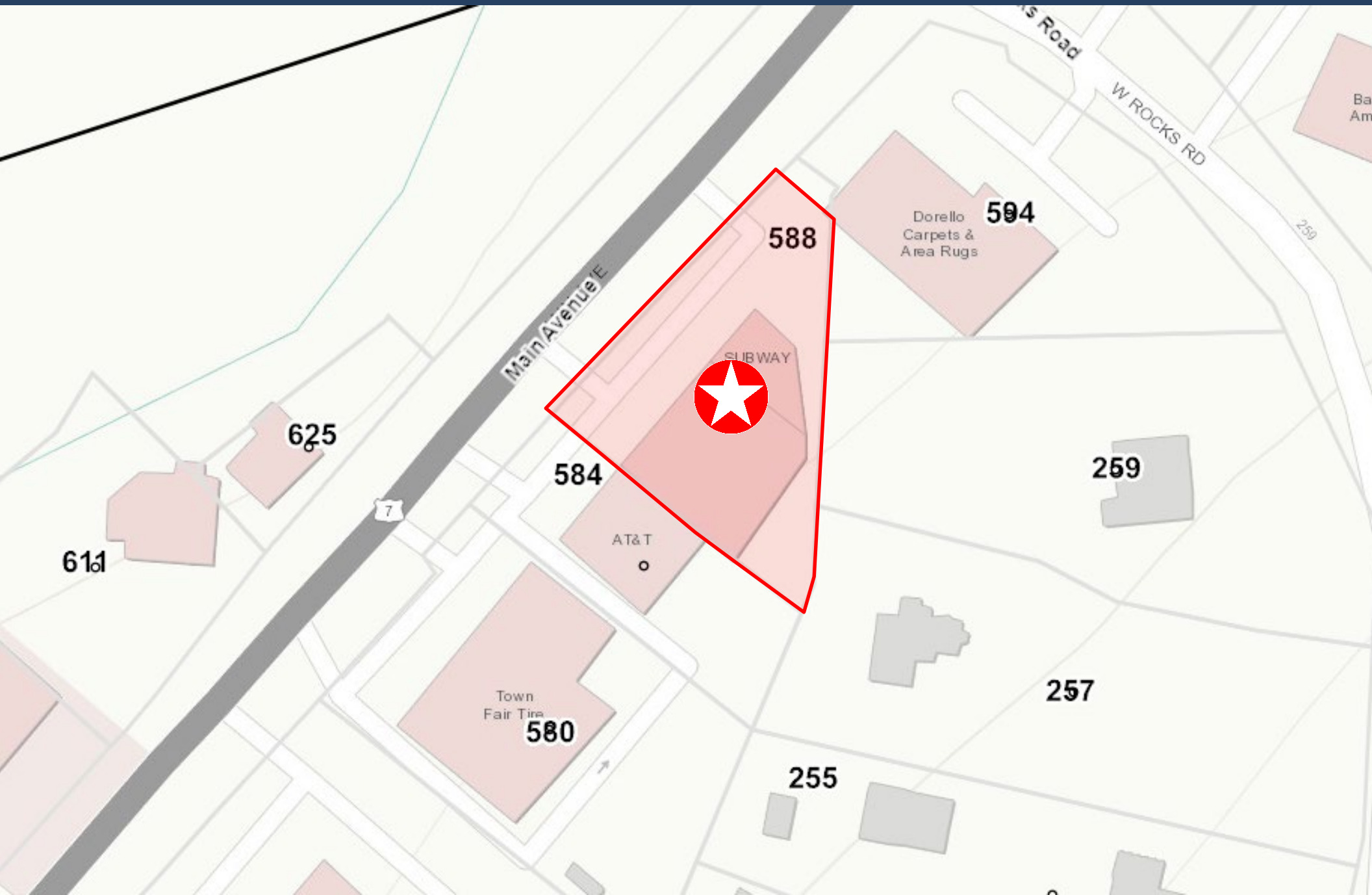
Aerial View

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Parcel Map

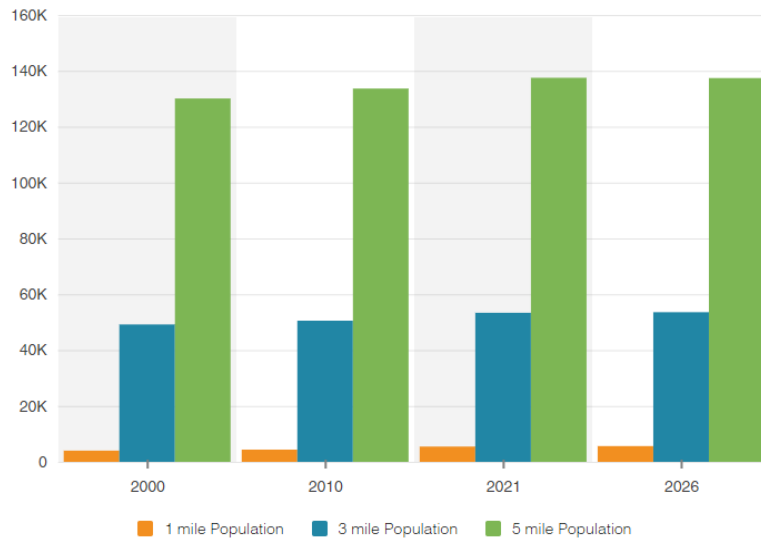
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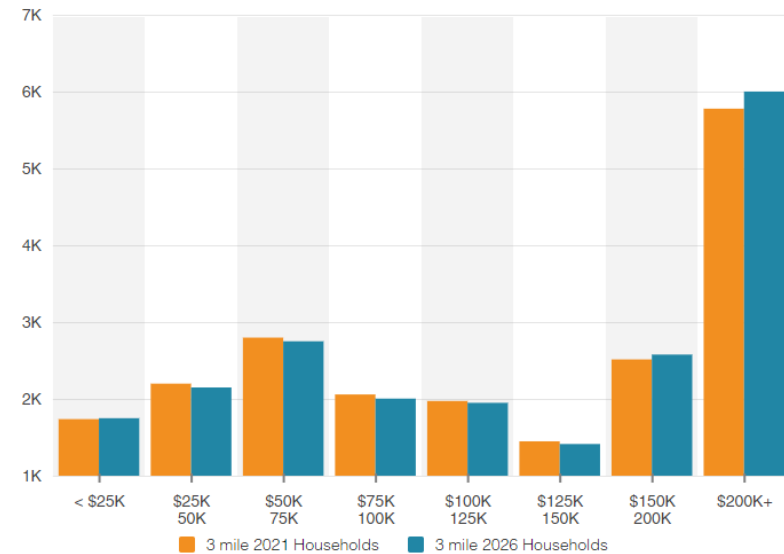
Demographics

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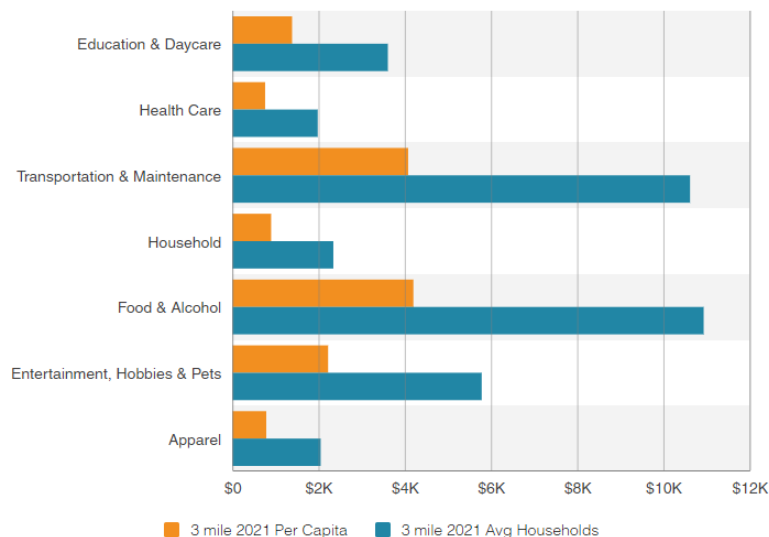
Population



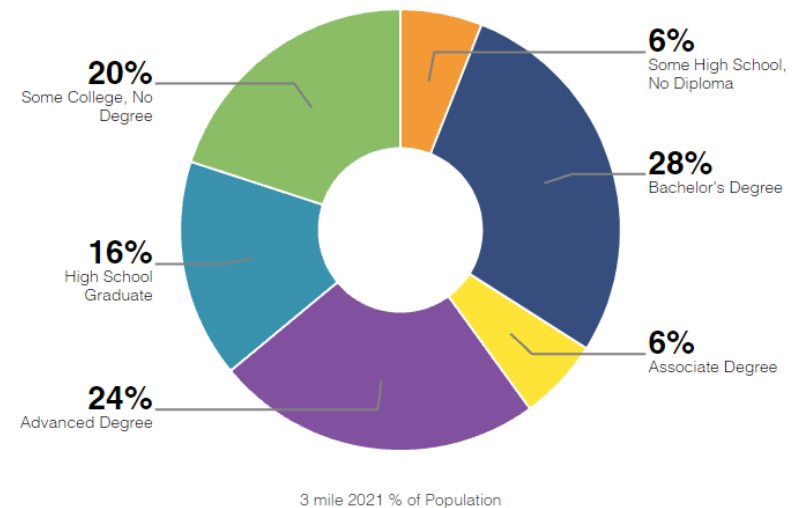
Household Income



Per Capita & Avg Household Spending



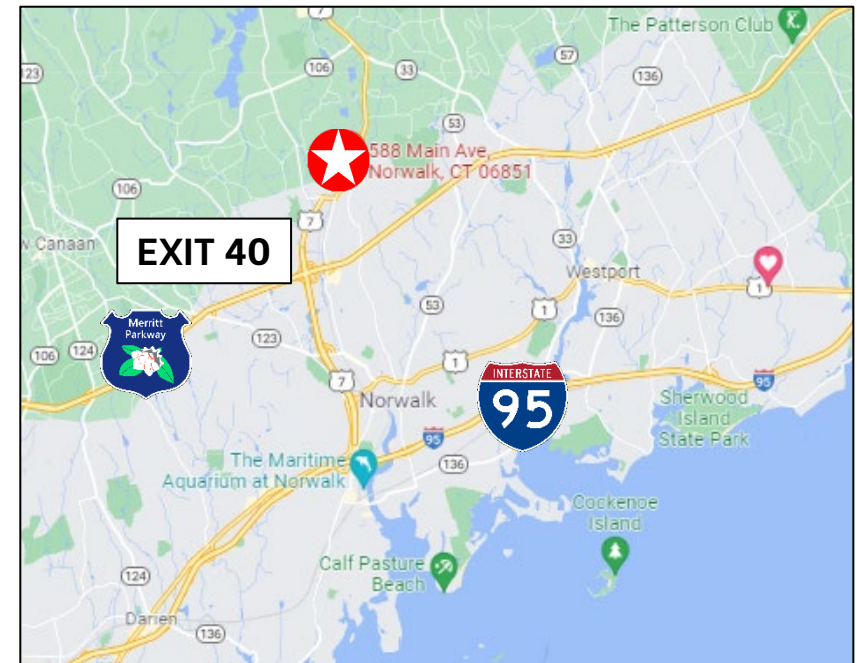
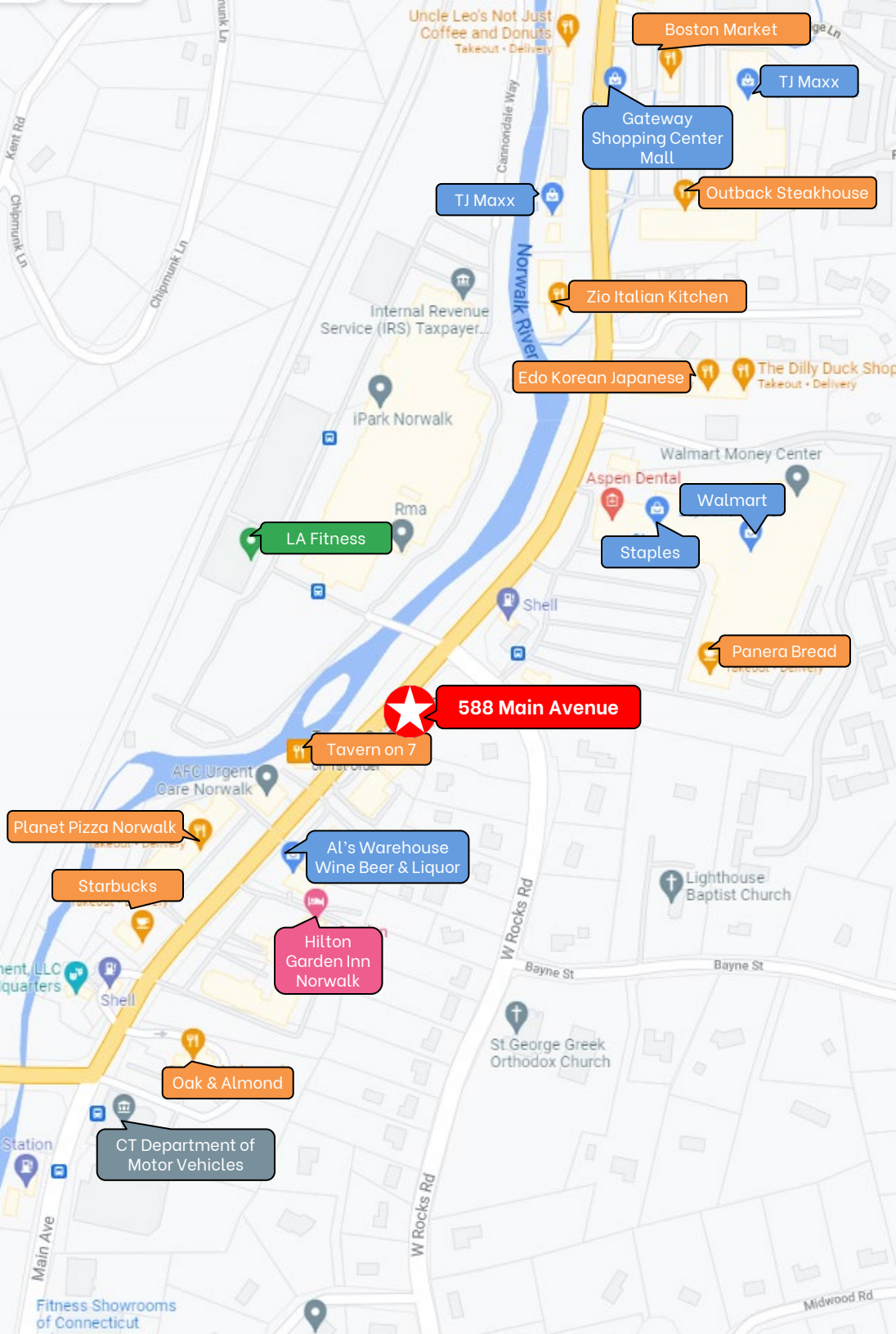
Educational Attainment



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Conveniently Located

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Next Steps...

To learn more about the zoning regulations applicable to this property, please click on the button below to view the Norwalk Zoning Regulations. The property is in a Business No. 2 (B2) Zone.

[View Zoning Regulations](#)

To schedule a tour of this property, please contact Brett A. Sherman at (203) 335-6600 or bsherman@angelcommercial.com, or click a button below:

[Call to Schedule a Tour](#)

[Email to Schedule a Tour](#)

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