

# FOR SALE

**SPECTRUM SQUARE  
246 Wolcott Road  
Wolcott, CT 06716**



## **INVESTMENT OPPORTUNITY**

**1.49 ACRES**

**17,262 SF+/-**

**SALE: \$1,350,000.00**

**GROSS RENTAL INCOME \$161,457.12**

**NET OPERATING INCOME \$92,004.00**

**CURRENT CAP RATE 6.8%**

**CURRENT VACANCY 4,400 SF+/-**



**MATTHEWS COMMERCIAL PROPERTIES LLC.**

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TENANT	SF		TOTAL RENT	LEASE TERM INFO
ANA SILVA, LCSW	250	RENT	<u>\$375.00</u>	YR. TO YR.
INSURANCE AND INVESTMENT AGENCY	750	RENT SEWER	\$1,050.00 \$19.58 <u>\$1,069.58</u>	2ND YR OF 3YR TERM THRU 3/31/2021
			\$1,100.00	3RD YR OF 3YRD TERM THRU 3/31/2021
JEROME STALLINGS PHOTOGRAPHY	1100	RENT	<u>\$650.00</u>	MONTH TO MONTH
MCBRIDES RESTAURANT	2100	RENT WATER/SEWER	\$2,475.00 \$142.99 <u>\$2,617.99</u>	4TH YR OF 5YR TERM THRU 2/28/2021
			\$2,550.00	5TH YR OF 5YR TERM THRU 2/28/2021
MIGUEL'S HAIR SALON	950	RENT WATER/SEWER	\$1,500.00 \$80.50 <u>\$1,580.50</u>	2ND YR OF 2YR TERM THRU 3/31/2020
ZONG NAIL SPA	1300	RENT WATER/SEWER	\$1,435.00 \$116.70 <u>\$1,551.70</u>	5TH YR OF 5YR TERM THRU 8/31/2020
WEICHERT REALTORS BRIOTTI GROUP	1500	RENT	<u>\$1,925.00</u>	2ND YR OF 3YR TERM THRU 8/31/2021 ONE 2-YR OPTION
			\$1,950.00	3RD YR OF 3 YR TERM THRU 8/31/2021
				2-YR OPTION
			\$1,975.00	1ST YR OF 2 YR TERM THRU 8/31/2022
			\$2,000.00	2ND YR OF 2 YR TERM THRU 8/31/2023
CT WEB FACTORY (RENEWAL PENDING)	650	RENT	<u>\$585.00</u>	1ST YR IN 1YR TERM THRU 10/31/2019
CHARTER OAK THERAPEUTIC SERVICES	150	RENT	<u>\$200.00</u>	MONTH TO MONTH
HIRE FOCUS JOB RECRUITING	650	RENT	<u>\$900.00</u>	1ST YR IN 1YR TERM THRU 3/31/2020

<b>FUNDAMENTAL FAMILY THERAPY</b>	600	RENT	<u><b>\$550.00</b></u>	MONTH TO MONTH
<b>SARAH STARBIRD, LCSW</b>	300	RENT	<u><b>\$475.00</b></u>	MONTH TO MONTH
<b>CHARLENE MOORER, LCSW</b>	300	RENT	<u><b>\$500.00</b></u>	1ST YR IN 1YR TERM THRU 3/31/2020
<b>MARIE SUMSKI, LCSW</b>	300	RENT	<u><b>\$475.00</b></u>	1ST YR OF 1YR TERM THRU 8/31/2020
<b>AVAILABLE</b>	1800	RENT	<u><b>\$0.00</b></u>	
<b>AVAILABLE</b>	700	RENT	<u><b>\$0.00</b></u>	
<b>AVAILABLE</b>	1900	RENT	<u><b>\$0.00</b></u>	
<b>TOTAL MONTHLY INCOME FOR BUILDING</b>			<u><b>\$13,454.76</b></u>	
<b>TOTAL ANNUAL INCOME FOR BUILDING</b>			<u><b>\$161,457.12</b></u>	

**TOTAL ANNUAL INCOME FOR BUILDING**

**\$161,457.12**

**ANNUAL EXPENSES 01/01/08-12/31/08**

TAXES	26,410.12
UTILITIES	11,750.81
WASTE REMOVAL	3,742.44
INSURANCE	5,922.00
SNOWPLOW REMOVAL AND SANDING	4,121.00
LAWN MAINTENANCE	2,014.32
REPAIRS/MAINT, JANITORIAL, ASSORTED	9,348.01
WATER/SEWER	6,144.42
<b>TOTAL ANNUAL EXPENSES</b>	<b>\$69,453.12</b>
<b>AVAILABLE FOR DEBT SERVICE</b>	<b>\$92,004.00</b>

REAL ESTATE TAXES BREAKDOWN (OCTOBER 1, 2018 GRAND LIST):

246 WOLCOTT RD.

\$	13,205.06	7/1/19
\$	13,205.06	1/1/20
\$	<u>26,410.12</u>	TOTAL REAL ESTATE TAXES