

FOR SALE

**562 LAKEWOOD ROAD
WATERBURY, CT**



GREAT INVESTMENT OPPORTUNITY FULLY LEASED!

**13,896 SF+/- Retail Building plus 5 Garages located in a busy
Commercial District**

- Located on 0.43 Acres+/-
- 11,964 SF+/- Retail Building
- 1,932 SF+/- 5 Drive-In Garages
- Vehicles Per Day - 17,500
- Current tenants include a Liquor Store, Pizza Restaurant, Teachers Union, Testa Garage

**SALES PRICE - \$695,000.00
NET OPERATING INCOME - \$52,084.22
CURRENT CAP RATE - 7.5%**



MATTHEWS COMMERCIAL PROPERTIES LLC.

**819 Straits Turnpike Suite 3B, Middlebury, CT 06762
Phone: 203-753-5800 Fax: 203-574-3875
www.matthewscommercial.com**

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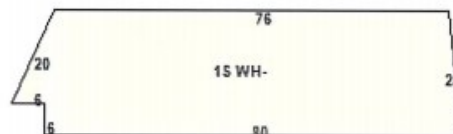
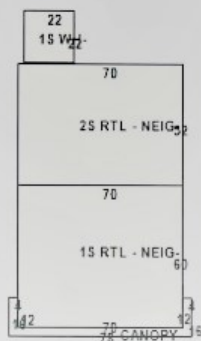
All information furnished is from sources deemed reliable and is submitted subject to errors, omissions, change of other terms of conditions, prior sale, lease or financing or withdrawal—all without notice. No representation is made or implied by Matthews Commercial Properties or its associates as to the accuracy of the information submitted herein.

PROPERTY DATA FORM

PROPERTY ADDRESS	562 Lakewood Road		
CITY, STATE	Waterbury, CT		
BUILDING INFO		MECHANICAL EQUIP	
Total S/F	13,896 SF+/-	Air conditioning	
#of Floors - Main Building	2	Type of heat	Complete HVAC
Main Building SF	11,964 SF+/-	TAXES	
Available Square Feet		Assessment	\$399,840.00
Total Drive-In	5 garages (1,932 SF+/-)	Tax	\$24,074.38
Exterior construction	Concrete Formed/ Block Veneer	OTHER	
Interior construction		Total acres	0.43
Ceiling height		Zoning	CA
Roof	Composite Built Up	Interstate / distance to	I-84 / 3.3 miles
Date built	1967	State Route / distance to	Rt-8 / 6.6 miles
UTILITIES		TERMS	
Sewer	City	Sale price	\$695,000.00
Water	City		
Gas	Eversource		
Electric	Eversource		



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 203-753-5800 FAX 203-574-3875

562 LAKEWOOD ROAD, LLC

TENANT	S/F	<u>CURRENT LEASE TERM</u>		<u>RENT/MONTH</u>	<u>ANNUAL</u>
Waterbury Teacher's Association	3,900	2/1/2020	1/31/2021	1,969.63	23,635.56
2nd floor		2/1/2021	1/31/2022	2,028.71	24,344.52
No Options		2/1/2022	1/31/2023	2,089.58	25,074.96
		2/1/2023	1/31/2024	2,152.26	25,827.12
Gods Grace LLC	2,100	10/14/2019	10/31/2022	2,000.00	24,000.00
Liquor Store					
2/ 5 year options w/ a 3% annual increase					
Adrianna's Pizza	2,100	4/1/2019	3/31/2020	1,545.00	18,540.00
1/ 5 year option w/ a 3% annual increase		4/1/2020	3/31/2021	1,591.33	19,096.00
		4/1/2021	3/31/2022	1,639.08	19,669.00
		4/1/2022	3/31/2023	1,688.25	20,259.00
		4/1/2024	3/31/2025	1,738.83	20,866.00
Testa Garage		4/1/2020	3/31/2022	1,550.00	18,000.00
Additional Garage income		Month toMonth		200.00	<u>2,400.00</u>
TOTAL GROSS INCOME					<u><u>\$ 86,575.56</u></u>
Expenses / Nets					
Insurance					\$ 4,821.00
Repairs and maintenance					\$ 2,974.32
Common Electricity					\$ 2,004.21
Water					\$ 617.81
Taxes					\$ 24,074.38
TOTAL EXPENSES					<u><u>34,491.34</u></u>
NET OPERATING INCOME					<u><u>52,084.22</u></u>

562 LAKEWOOD RD. WATERBURY

Write a description for your map.



Google Earth

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Legend
Feature 1

