

Industrial Space for Lease

448 Pepper Street, Monroe, CT



Clear Height: 24' to 27'

To arrange a tour contact:
Bruce Wettenstein, SIOR 203-226-7101 Ext 2
bruce@vidalwettenstein.com

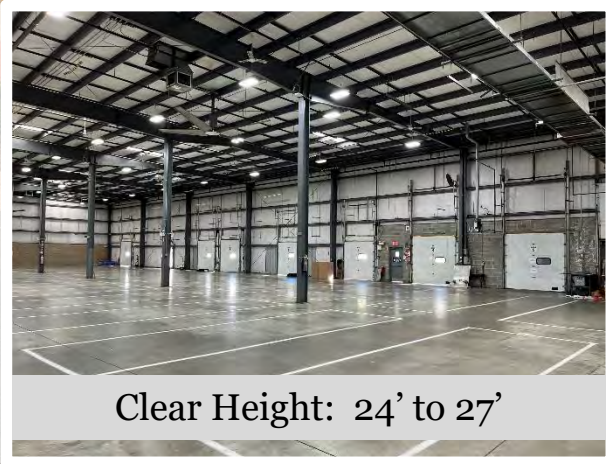

SIOR Individual Members
Society of Industrial & Office Realtors

VIDAL/WETTENSTEIN, LLC



719 Post Road East, Westport, CT 06880
www.vidalwettenstein.com

All information from sources deemed reliable and is submitted subject to errors, omissions, change of price, rental, and property sale and withdrawal notice.



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Pre-engineered Warehouse Facility

PROPERTY DETAILS

Building Area: 40,000± SF available

Zoning: I- 2

Parking: Ample

Year Built: 2000

Columns: 50' oc

Clear height: 24' to 27'

Loading: 3 10x10 docks w/levelors and weather seals

Racking: May be available

Available: 1st Qtr. 2024

Lease Price: \$8.50 NNN

Downdraft fans and a big ass fan in the warehouse

LED motion sensor lighting throughout warehouse

Generator: 24/7 backup Generac generator

Solar: yes building has solar power

Electric: 1,600 amps, 480/277 volts, 3 phase

Sprinklered: yes wet system

Air condition: Yes, roof units

Heating: Natural gas

Gas: Yes

Water: City / Sewer: Septic

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3 Loading
Docks

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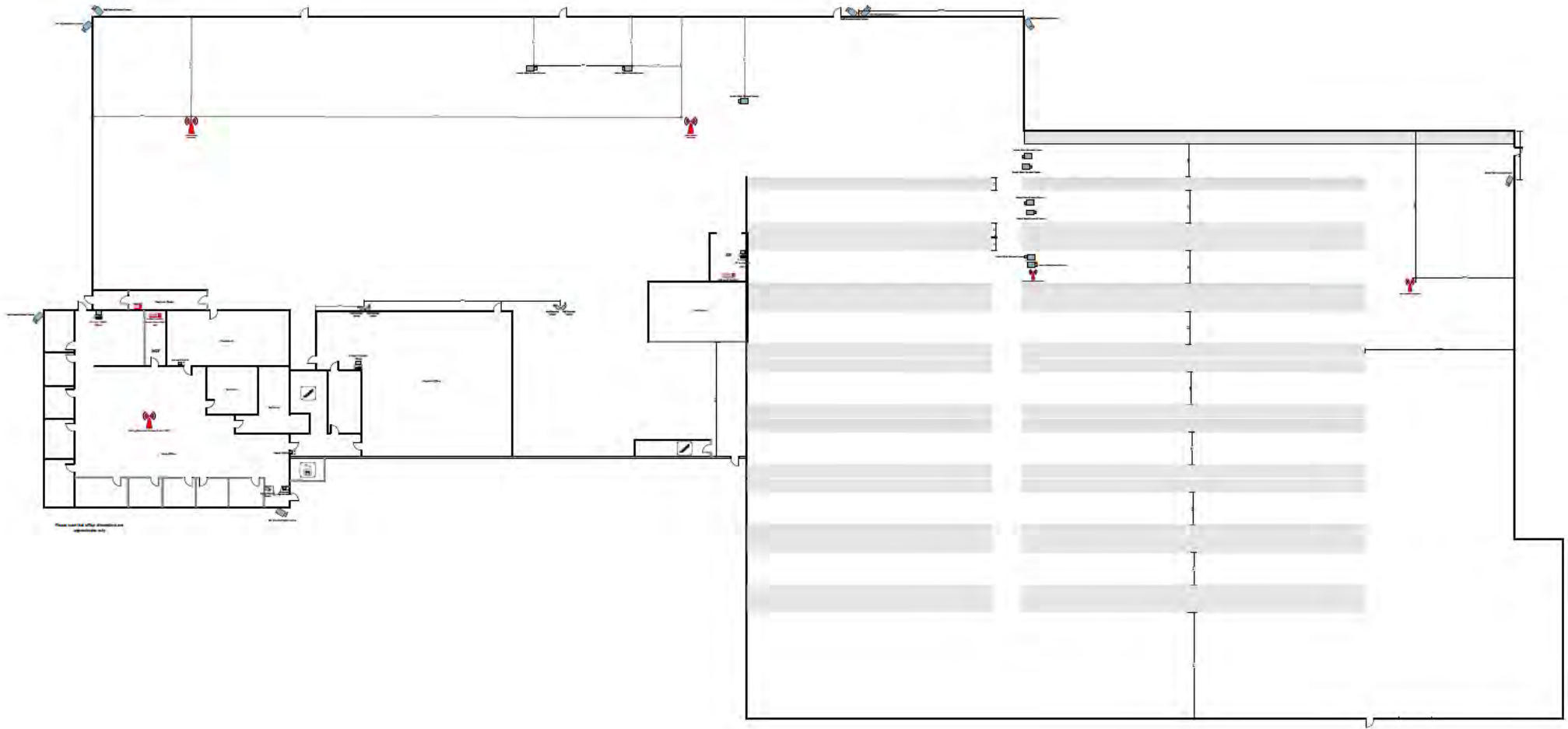
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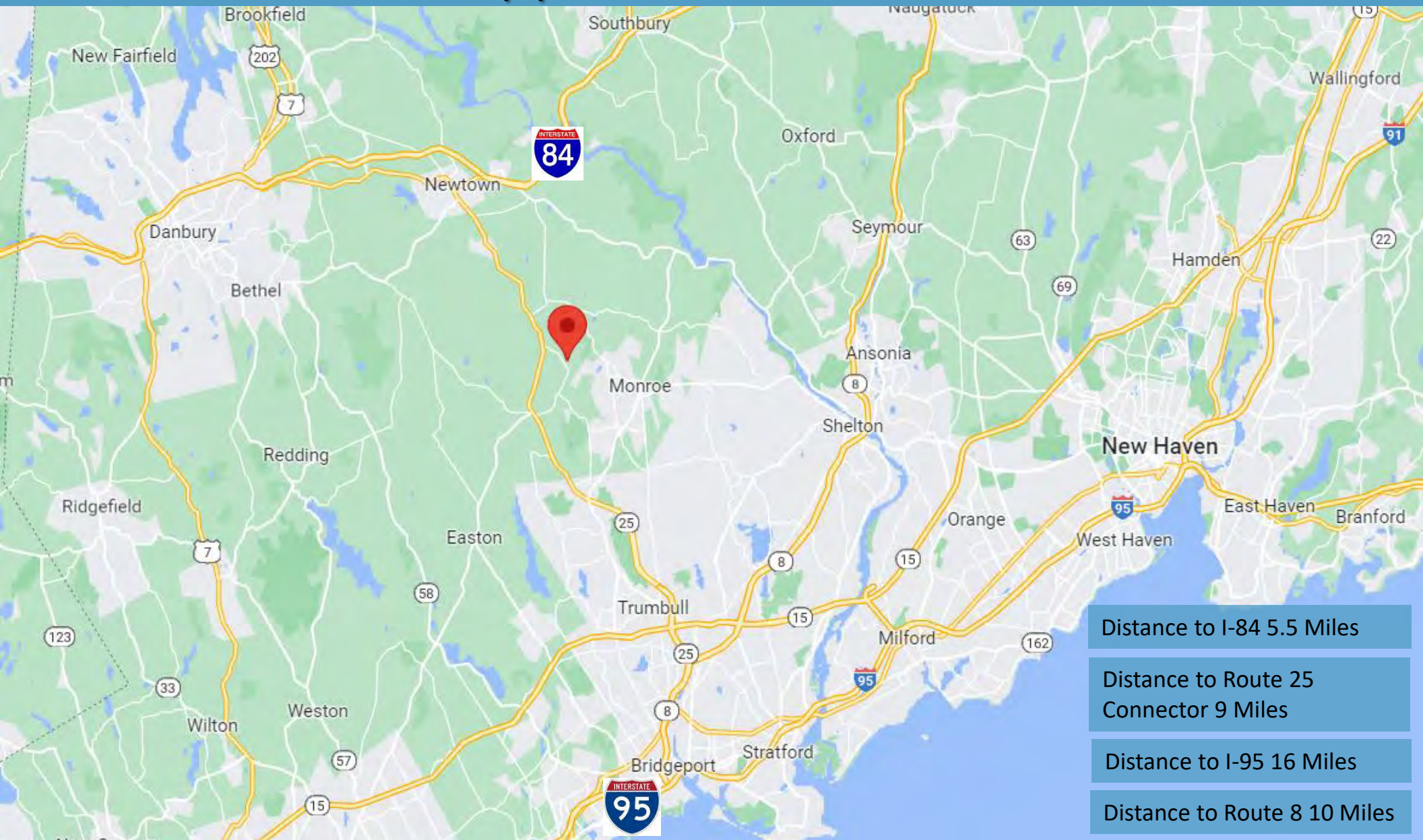
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- Distance to I-84 5.5 Miles
- Distance to Route 25 Connector 9 Miles
- Distance to I-95 16 Miles
- Distance to Route 8 10 Miles

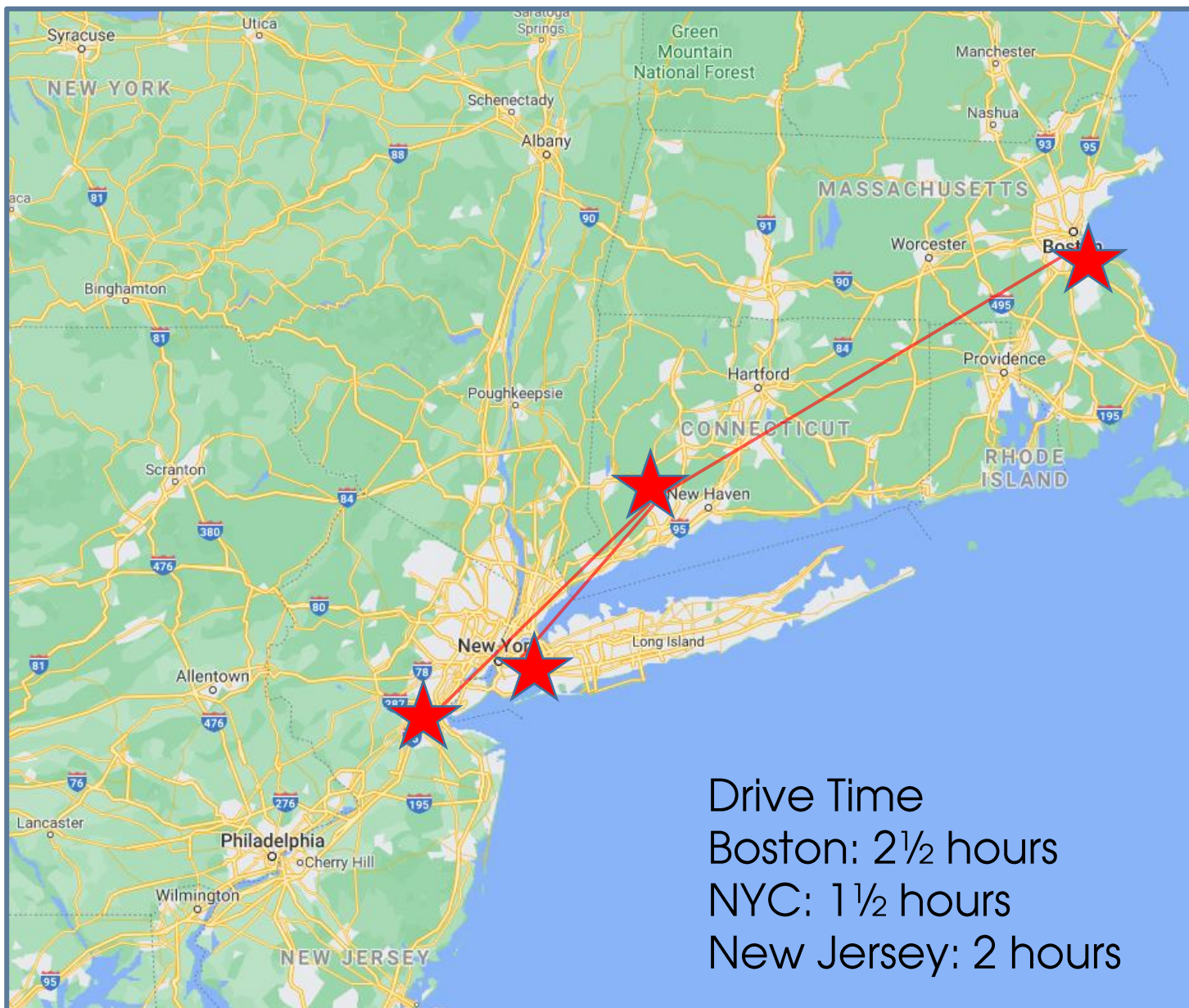


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448 Pepper Street, Monroe, CT



Drive Time
Boston: 2½ hours
NYC: 1½ hours
New Jersey: 2 hours

448 Pepper Street, Monroe, CT

Founded in 1823, Monroe is an outstanding community of nearly 20,000 residents. Monroe offers award-winning schools, safe neighborhoods, beautiful parks, and growth in local business and industry. We offer the convenience of several restaurants and retail shopping while maintaining a New England, small-town charm.

Monroe is a great home for your Corporate Headquarters, Commercial, Manufacturing, Warehouse, and Industrial Development. Monroe is also a wonderful community to locate your Retail, Hospitality, Office, Small or Home based business.

The economic success of Monroe is a partnership and team effort of its residents, civic leaders and business community.

Monroe's EDC efforts are focused on attracting and retaining a balanced mix of businesses. Our goals are to help our business and community partners grow thus increasing employment opportunities, continuing to attract skilled workers, increasing the community tax base, and providing the town with a stable economy, while maintaining Monroe's character and charm.

UNIVERSITIES WITHIN A 30 MILE RADIUS

Fairfield University

Post University 20 miles

Quinnipiac University 33 miles

Sacred Heart University

Southern CT University 26 miles

University of New Haven 15 miles

UB 27 miles

UConn 30 miles

Western University



448 PEPPER ST

Location 448 PEPPER ST

Map/Lot 094/ 020/ 00/ /

Acct# 09402000

Owner 448 PEPPER STREET LLC

Assessment \$3,066,200

Appraisal \$4,380,300

PID 8125

Building Count 1

Survey 2841 3152

Affordable

Current Value

Appraisal			
Valuation Year	Improvements	Land	Total
2019	\$3,419,600	\$960,700	\$4,380,300

Assessment			
Valuation Year	Improvements	Land	Total
2019	\$2,393,700	\$672,500	\$3,066,200

Owner of Record

Owner	448 PEPPER STREET LLC	Sale Price	\$4,000,000
Co-Owner	C/O GERARDO BURDO MGR	Certificate	
Address	84 OLD ORCHARD PARK FAIRFIELD , CT 06824	Book & Page	2024/0299
		Sale Date	12/27/2018
		Instrument	25

Ownership History

Ownership History					
Owner	Sale Price	Certificate	Book & Page	Instrument	Sale Date
448 PEPPER STREET LLC	\$4,000,000		2024/0299	25	12/27/2018
RGS PROPERTY LLC	\$7,000,000		1906/0335	25	01/22/2016
SB REAL ESTATE LLC	\$31,900	3	1300/0096	0	09/20/2004
SB REAL ESTATE LLC	\$375,000	1	0881/0122	G	12/01/1999
SOCKOL RICHARD E TR	\$0	2	0206/0234		02/09/1981

Building Information

Building 1 : Section 1

Year Built: 2000
Living Area: 85,649

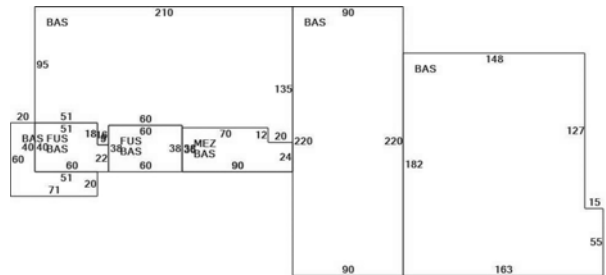
Building Attributes	
Field	Description
Style:	Office/Warehouse
Model	Industrial
Grade	C+
Stories:	2
Occupancy	1.00
Exterior Wall 1	Pre-fin Metal
Exterior Wall 2	
Roof Structure	Flat
Roof Cover	T+G/Rubber
Interior Wall 1	Drywall
Interior Wall 2	
Interior Floor 1	Carpet
Interior Floor 2	
Heating Fuel	Oil
Heating Type	Solar
AC Type	Central
Struct Class	
Bldg Use	Factory
Total Rooms	
Total Bedrms	
Total Baths	
Fireplace	
Xtra Fireplaces	
1st Floor Use:	400
Heat/AC	Unit Heat
Frame Type	Fireresist
Baths/Plumbing	Normal
Ceiling/Wall	Ceil and Wall
Rooms/Prtns	Average
Wall Height	26.00
% Comn Wall	

Building Photo



(<https://images.vgsi.com/photos/MonroeCTPhotos/A00\01\35\83.jpg>)

Building Layout



(ParcelSketch.ashx?pid=8125&bid=8125)

Building Sub-Areas (sq ft)			Legend
Code	Description	Gross Area	Living Area
BAS	First Floor	81,131	81,131
FUS	Finished Upper Story	4,518	4,518
MEZ	Mezzanine	3,000	0
		88,649	85,649

Extra Features

Extra Features					<u>Legend</u>
Code	Description	Size	Value	Bldg #	Comment
CEL4		2.00 S.F.	\$0	1	
COD2	OVHD STEEL	64.00 S.F.	\$600	1	
COD2	OVHD STEEL	90.00 S.F.	\$800	1	
COD4	OVHD MTR ST	49.00 S.F.	\$600	1	
COD4	OVHD MTR ST	49.00 S.F.	\$600	1	
CSS1	SPRINK WET	55208.00 S.F.	\$32,600	1	
GEN	Generator	1.00 K.W.	\$0	1	

Parcel Information

Use Code 400
Description Factory
Deeded Acres 16.15

Land

Land Use

Use Code 400
Description Factory
Zone I2
Neighborhood
Alt Land Approved No
Category

Land Line Valuation

Size (Acres) 16.15
Appraised Value \$960,700

Outbuildings

Outbuildings						<u>Legend</u>
Code	Description	Sub Code	Sub Description	Size	Value	Bldg #
PA1	ASPHALT PARKING			40000.00 S.F.	\$40,000	1
PA1	ASPHALT PARKING			4000.00 S.F.	\$4,000	1

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Monroe, Connecticut

General

ACS, 2017-2021	Monroe	State
Current Population	18,927	3,605,330
Land Area <i>mi</i> ²	26	4,842
Population Density <i>people per mi</i> ²	726	745
Number of Households	6,274	1,397,324
Median Age	41	41
Median Household Income	\$127,995	\$83,572
Poverty Rate	3%	10%

Economy

Top Industries

Lightcast, 2021 (2 and 3 digit NAICS)	Jobs	Share of Industry
1 Government <i>Local Government</i>	1,571	94%
2 Retail Trade <i>Food and Beverage Stores</i>	1,158	27%
3 Manufacturing <i>Computer and Electronic Product Mfg</i>	823	34%
4 Other Services (except Public Admin) <i>Private Households</i>	805	32%
5 Accommodation and Food Services <i>Food Services and Drinking Places</i>	748	99%
Total Jobs, All Industries	7,182	

SOTS Business Registrations

Secretary of the State, August 2023

New Business Registrations by Year

Year	2018	2019	2020	2021	2022
Total	206	168	171	204	241

Total Active Businesses 2,093

Key Employers

Data from Municipalities, 2023

- Victorinox Swiss Army
- Biomerics NLE, LLC
- Sippin Energy Products
- Church Hill Classics LTD
- Benedict's Home and Garden

Demographics

ACS, 2017-2021

Age Distribution

Age Group	Monroe	State
Under 10	2,378 (13%)	11%
10 to 19	2,828 (16%)	13%
20 to 29	1,715 (9%)	13%
30 to 39	2,270 (12%)	12%
40 to 49	2,198 (12%)	12%
50 to 59	3,481 (18%)	15%
60 to 69	2,227 (12%)	12%
70 to 79	1,190 (6%)	7%
80 and over	640 (3%)	4%

Race and Ethnicity

Race/Ethnicity	Monroe	State
Asian	5%	5%
Black	3%	10%
Hispanic or Latino/a	9%	17%
White	79%	65%
Other	4%	4%

Hispanic includes those of any race. Remaining racial groups include only non-hispanic. "Other" includes American Indian, Alaska Native, Native Hawaiian, Pacific Islander, two or more races.

Language Spoken at Home

Language	Monroe	State
English	6 12%	78 80%
Spanish	6 12%	

Educational Attainment

Attainment Level	Monroe	State
High School Diploma Only	23 26%	
Associate Degree	8 9%	
Bachelor's Degree	22 26%	
Master's Degree or Higher	18 24%	

Housing

ACS, 2017-2021	Monroe	State
Median Home Value	\$385,900	\$286,700
Median Rent	\$1,408	\$1,260
Housing Units	6,607	1,527,039

Ownership Type	Monroe	State
Owner-Occupied	66 92%	
Detached or Semi-Detached	65 91%	
Vacant	5 8%	

Schools

CT Department of Education, 2022-23

School Districts

School District	Available Grades	Total Enrollment	Pre-K Enrollment	4-Year Grad Rate (2021-22)
Monroe School District	PK-12	3,398	83	99%
Statewide	-	513,513	19,014	89%

Smarter Balanced Assessments

Met or Exceeded Expectations, 2021-22

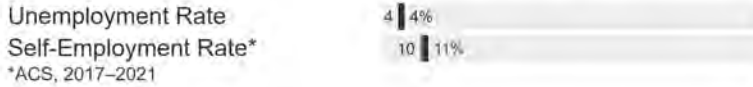
Subject	Monroe School District	Statewide
Math	60%	42%
ELA	76%	48%

Monroe, Connecticut

Labor Force

CT Department of Labor, 2022

	Monroe	State
Employed	9,775	1,851,993
Unemployed	410	80,470



Catchment Areas of 15mi, 30mi, and 60mi

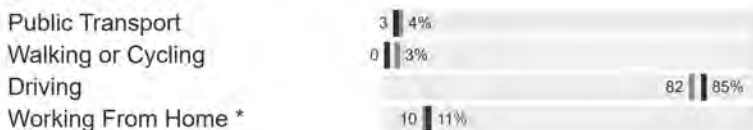


Access

ACS, 2017-2021

	Monroe	State
Mean Commute Time *	33 min	26 min
No Access to a Car	4 8%	
No Internet Access	4 9%	

Commute Mode



Public Transit

CT transit Service	-
Other Public Bus Operations	-
Train Service	-

* 5 year estimates include pre-pandemic data

Fiscal Indicators

CT Office of Policy and Management, State FY 2020-21

Municipal Revenue

Total Revenue	\$98,907,792
Property Tax Revenue	\$79,305,702
<i>per capita</i>	\$4,216
<i>per capita, as % of state avg.</i>	131%
Intergovernmental Revenue	\$17,496,142
Revenue to Expenditure Ratio	106%

Municipal Expenditure

Total Expenditure	\$93,276,073
Educational	\$64,973,834
Other	\$28,302,239

Grand List

Equalized Net Grand List	\$3,176,321,139
<i>per capita</i>	\$169,277
<i>per capita, as % of state avg.</i>	104%
Commercial/Industrial Share of Net Grand List	10%
Actual Mill Rate	35.48
Equalized Mill Rate	24.91

Municipal Debt

Moody's Rating (2023)	Aa2
S&P Rating (2023)	AAA
Total Indebtedness	\$25,902,686
<i>per capita</i>	\$1,380
<i>per capita, as % of state avg.</i>	51%
<i>as percent of expenditures</i>	28%
Annual Debt Service	\$6,212,908
<i>as % of expenditures</i>	7%



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About Town Profiles

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