

FOR SALE — DOWNTOWN NEW LONDON

The Bulkeley House.

A 1790 waterfront landmark — flagship F&B opportunity, with prepared mixed-use permit plans, on Bank Street.

109-111 BANK STREET · NEW LONDON, CONNECTICUT 06320

A LETTER TO THE INVESTOR

Connecticut's most *storied corner* of Bank Street is for sale.

The Bulkeley House — built in 1790 by Revolutionary War veteran and sea captain Charles Bulkeley — is one of the oldest buildings in New London. The building has been lightly cleaned up and stabilized by current ownership and is now offered for sale. What's available here is not just a restaurant building. It is the **middle anchor** of a three-venue corridor that already draws thousands of patrons a week to a single block of Bank Street.

To the immediate north sits **Tox Brewing Company**, a 14,000 SF brewery, taproom, pizza kitchen and coffee bar. To the immediate south sits **Hygienic Art**, the cooperative galleries, sculpture park and outdoor concert stage that has been programming downtown since 1979. Between them, the Bulkeley House has a flexible ground-floor restaurant program and a prepared mixed-use permit set above — with a private pedestrian alley, an outdoor pavilion, and direct access to the city-owned parking lot at the rear of the property. The asset is also expected to be eligible for both **state and federal historic tax credits**.

The timing is exceptional. General Dynamics Electric Boat is hiring 8,000 people in 2026 alone across its regional yards, the \$250M National Coast Guard Museum opens three blocks away in Spring 2027 with up to half a million projected annual visitors, the Cross Sound Ferry moves roughly two million passengers and vehicles a year, and Amtrak's Northeast Corridor stops two blocks away.

The opportunity. *Acquire an irreplaceable building on an irreplaceable block — in the middle of a three-venue corridor that is already a regional draw, with prepared mixed-use permit plans and historic tax credit eligibility, and surrounded by demand drivers that will reshape downtown New London over the next 36 months.*

1790

YEAR BUILT · CAPT. CHARLES BULKELEY

7,023 SF

GROSS LEASABLE AREA

4,510 SF

OUTDOOR PATIO & PAVILION

3

ANCHOR VENUES, ONE BLOCK

8,000+

EB HIRES PLANNED IN 2026

~2M

CROSS SOUND FERRY TRIPS / YR

THE OPPORTUNITY

A flagship F&B address — or a *mixed-use jewel box*.

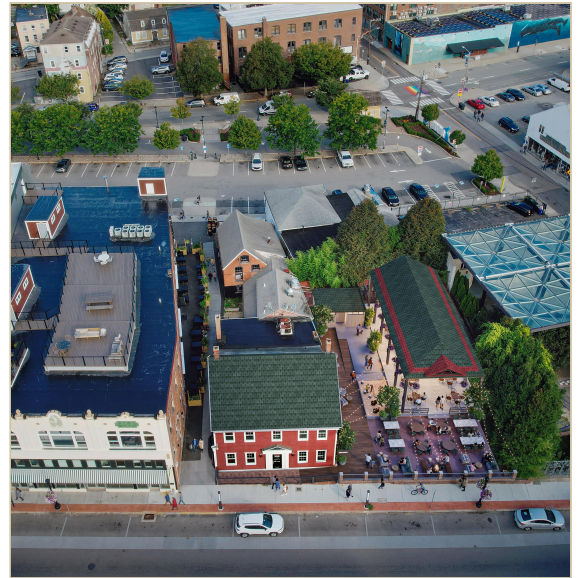
The Bulkeley House sits at the geometric and cultural center of Bank Street. Its red-shingled two-and-a-half-story Federal frame — a former regional steakhouse known for years to locals and to traveling submariners alike — has been preserved through ownership's stewardship and is now offered with two clearly defined paths to value:

PATH A · FLAGSHIP F&B

Operate the entire building as a hospitality flagship. The first floor delivers **3,855 SF of restaurant space** with private function dining in the rear, plus an exterior pavilion and a **4,510 SF** outdoor patio and bar — with second-floor and attic capacity available for event or private dining use. The combined indoor and outdoor program approaches **11,500 SF** of activated venue area. A shared pedestrian alley with Tox Brewing creates a Bank Street "festival street" condition unique to the corridor.

PATH B · MIXED-USE CONVERSION

A complete permit set has been prepared (DJLU Architect, 11/06/2025) for a ground-floor restaurant with an outdoor patio and pavilion, plus residential apartments on the second floor and attic level. The plan preserves the historic envelope, courtyard, and chimneys; adds a new accessible ramp and code-compliant egress; and engineers a composite outdoor deck. The asset is expected to be eligible for both **state and federal historic tax credits**, materially improving the basis for a mixed-use buyer pursuing apartments above an irreplaceable F&B address.



AERIAL — TOX, BULKELEY & HYGIENIC, BANK STREET

WHY IT TRADES NOW

New London is in the middle of a \$1B development pipeline, \$290M of taxable improvements, 1,250 new housing units, a 5.5% Grand List increase, and 9% growth in commercial real estate values (Office of Economic Development, 2025). The buyer of the Bulkeley acquires the most visible asset on the corridor most likely to capture that growth.

THE THREE-VENUE CORRIDOR

One side *brews*. One side *creates*. The Bulkeley sits in the middle.

Bank Street's most active block is bookended by two of southeastern Connecticut's most reliable foot-traffic generators. The Bulkeley House — the corridor's only restaurant site — is the link between them, with a shared pedestrian alley to the brewery and easy walkability to the galleries and outdoor stage of Hygienic Art.

NORTH NEIGHBOR · 123
BANK ST

Tox Brewing Co.

A regional craft brewery operating a 14,000 SF flagship with full taproom, pizza kitchen and roaster-supplied coffee bar (Giv Coffee, locally roasted). Tox relocated downtown to a space ten times its prior footprint, anchoring the north end of the block.

- 14,000 SF brewery, taproom & speakeasy programming
- Pizza oven & daily coffee service
- Shared pedestrian alley + outdoor seating with Bulkeley

SUBJECT · 109–111
BANK ST

The Bulkeley House

1790 Federal landmark. Most recently a regional destination steakhouse. Permit-set plans contemplate ground-floor F&B with outdoor pavilion and apartments above — the only food & beverage real estate on this block.

- 7,023 SF gross leasable area
- 4,510 SF activated outdoor patio & bar
- City-owned parking lot directly behind

SOUTH NEIGHBOR · 79
BANK ST

Hygienic Art

A nonprofit arts cooperative with four galleries, six artist live-in studios, a sculpture trail, the 9/11 Memorial Garden, and an outdoor performance stage. The drumbeat of Hygienic programming feeds the corridor on weekends and weeknights alike.

- 70+ exhibits per year · 100+ music & cultural events
- 46-year-old Salon des Independants, 285+ artists, audience of thousands
- Filmwerks Screening Room & summer concert series

The building and the location are the moat. *The Tox · Bulkeley · Hygienic corridor is a regional draw in its own right — and it sits at the pedestrian intersection of every demand driver downtown New London has to offer. Ferry passengers, Amtrak arrivals, and the future Coast Guard Museum's 300K–500K annual visitors all funnel through this block. The Bulkeley is the only restaurant footprint on it.*

DEEP DIVE · NEXT DOOR NEIGHBOR

Hygienic Art: *the engine* of downtown's calendar.

Hygienic Art began in 1979 as a yearly no-jury, no-fee exhibition in an 1842 Bank Street building. Volunteer artists rescued the building from demolition in 1998, incorporated as a 501(c)(3), and have run it as a year-round arts cooperative ever since — with four galleries, six live-in artist studios, a sculpture park, the 9/11 Memorial Garden, and an outdoor performance stage.

WHAT IT DRAWS TODAY

Hygienic produces approximately **125 events and gallery exhibitions a year**: visual-art openings in four galleries, a free independent film festival (*Filmwerks Screening Room*), a year-round outdoor concert series, cultural festivals, fundraisers, and a long-running summer camp program for inner-city youth. Combined with the Salon des Indépendants and weekly Art Park drop-in traffic, the property generates an estimated **30,000+ visitors annually** — the steady, programmed foot traffic any F&B operator on the corridor inherits for free.

THE SALON DES INDÉPENDANTS — 46TH YEAR

The flagship Hygienic Art Show — locally known as *The Hygienic* — runs every January–February with the four founding rules: **no judge, no jury, no fee, no censorship**. The 2025 show drew submissions from **285 artists**; the event has attracted as many as 450 artists in a year and an audience of thousands. It is the single largest annual cultural event on Bank Street and reliably fills surrounding restaurants, bars, hotels and parking lots.

125+

EXHIBITS + EVENTS / YEAR

46th

SALON DES INDÉPENDANTS IN 2025

285

ARTISTS SUBMITTING IN 2025

4

GALLERIES · YEAR-ROUND HOURS

6

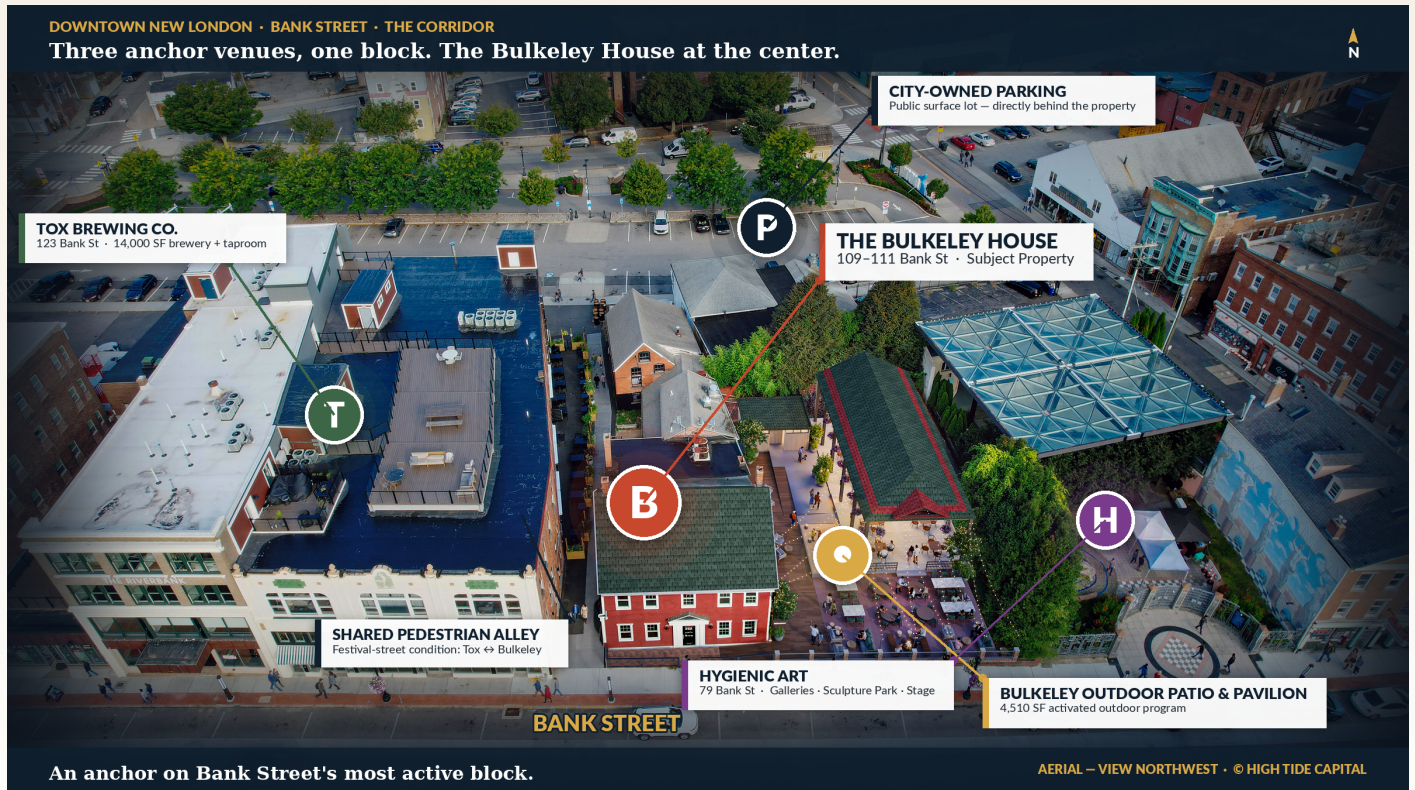
LIVE-IN ARTIST STUDIOS

100+

MUSIC & CULTURAL EVENTS / YR

Sources: hygienic.org · Connecticut History (CT Humanities) · Thames River Heritage Park · Visit New London. See bibliography on final page.

One photograph tells the whole story.



THE BLOCK

Tox Brewing (123 Bank) and Hygienic Art (79 Bank) bracket the Bulkeley House. A shared pedestrian alley and outdoor dining condition runs between Tox's patio and the Bulkeley patio.

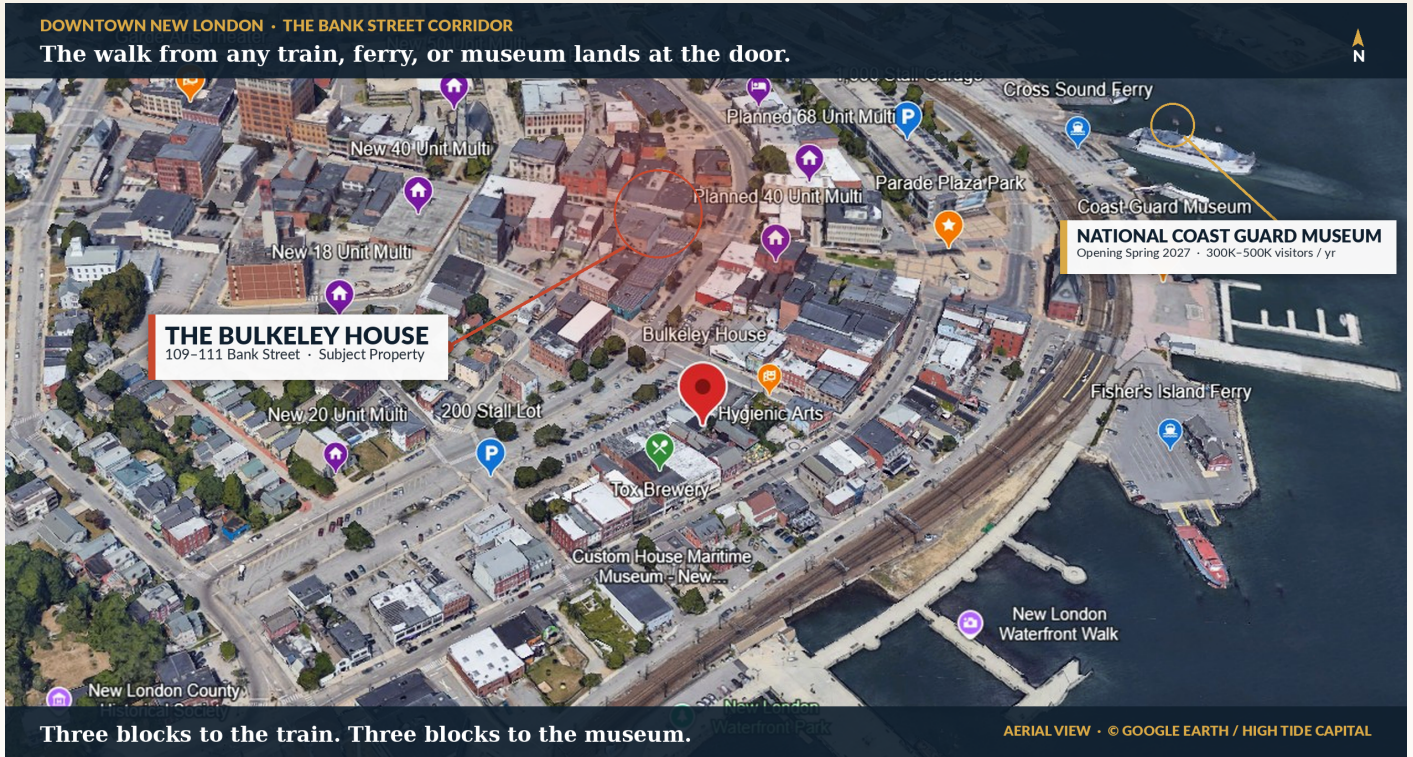
THE OUTDOOR PROGRAM

4,510 SF of activated outdoor patio & bar space, plus a covered pavilion. The patio reads as a single continuous festival-street with the brewery's outdoor seating.

THE PARKING

City-owned surface parking lot directly behind the property — de-facto guest parking without the property having to provide on-site spaces.

A waterfront city on the cusp — and the Bulkeley sits at its center.



THE CATALYST, THREE BLOCKS AWAY

The \$250M National Coast Guard Museum is rising on the New London waterfront, three blocks east of the Bulkeley House. The 80,000 SF, federally-affiliated facility is on track to open in **Spring 2027** with up to **500,000 projected annual visitors** arriving by ferry, train, and car — the single largest demand-driver added to downtown New London in a generation.



Aerial © Google Earth, annotated. Coast Guard Museum rendering © National Coast Guard Museum Association. Approximate distances; see property survey for legal boundaries.

REGIONAL DEMAND

Five forces meeting on *one block*.

The Bulkeley House sits at the intersection of public infrastructure spending, defense workforce expansion, museum-grade tourism, intermodal transit, and a deep cultural-events calendar. Each of the following is independently underwriting the corridor; in combination they make Bank Street the most undervalued F&B address in coastal Connecticut.

8,000

EB HIRES PLANNED IN 2026

General Dynamics Electric Boat is the region's largest private employer at ~25,000 workers across CT and RI (~16,000 in Connecticut). The company has notified employees of an 8,000-hire plan for 2026 — 2,500 Groton trades, 3,500 Quonset, 1,000 engineering/design, 1,000 other — and targets 33,000 total employees, including a new 4,000-worker campus at the former Crystal Mall. Sustained pressure on regional housing and downtown F&B demand follows.

\$250M

NATIONAL COAST GUARD MUSEUM · 2027

An 80,000 SF federally-affiliated museum on the New London waterfront, three blocks from the Bulkeley House, opening Spring 2027. Independent estimates project 300,000–500,000 annual visitors and \$10M+ in annual local economic impact. Free general admission removes price as a friction.

~2M

CROSS SOUND FERRY TRIPS / YR

The Cross Sound Ferry terminal sits three blocks from the property and moves ~1.3M passengers and ~500K vehicles a year between New London and Orient Point, NY — a multi-million-trip front door for downtown New London.

2 blks

AMTRAK NE CORRIDOR · UNION STATION

New London Union Station is a Northeast Regional and Shore Line East stop two blocks from the property. Combined with the city's intermodal hub of rail, bus, ferry and regional highways, the Bulkeley is one of the most transit-connected restaurant addresses in southern New England.

\$1B

DOWNTOWN DEVELOPMENT PIPELINE

Per the City of New London Office of Economic Development, the downtown is in the middle of \$1B in projects, \$290M in taxable improvements, 1,250 new housing units, a 5.5% Grand List increase, and 9% growth in commercial RE values. New residential includes Frontier (41), The Day (40), Monte Cristo (18), and Tilley Corners (11).

\$310M

STATE PIER OFFSHORE WIND

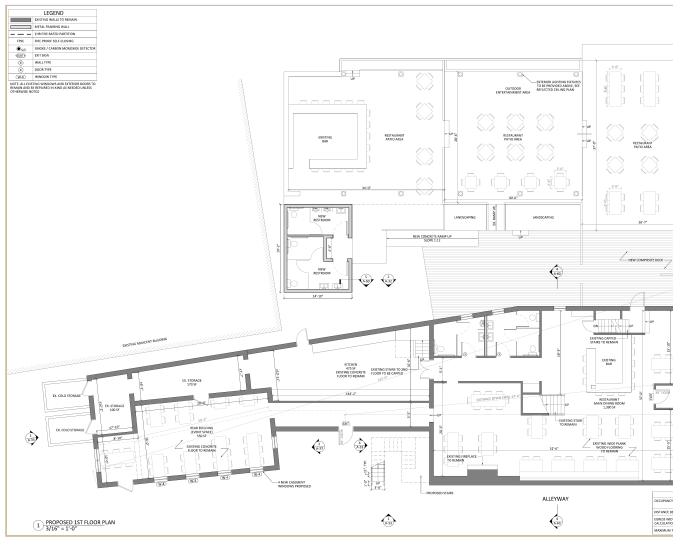
New London is the East Coast's first offshore-wind marshaling terminal. State Pier already stages 160 turbines, with growing supply-chain activity. A \$96M Navy Pier expansion sits adjacent, and a federal Manufacturing Pipeline Initiative has placed 3,400+ regional residents in manufacturing roles.

Five forces, one block. Each driver above is independently underwriting downtown New London. Together they make Bank Street the most undervalued F&B address in coastal Connecticut — and the Bulkeley is its only available restaurant footprint.

THE ENTITLED CONVERSION

Permit-set drawings deliver an *F&B + apartments* business plan in a box.

The asset is being offered with a complete permit set prepared by DJLU Architect (drawing index dated 11/06/2025). The drawings program a ground-floor restaurant with a courtyard pavilion, an upgraded outdoor patio with composite decking, a new ADA-compliant ramp, code-compliant egress and life-safety, and residential apartments at the second floor and attic. The historic envelope, chimneys, and window cadence are preserved.



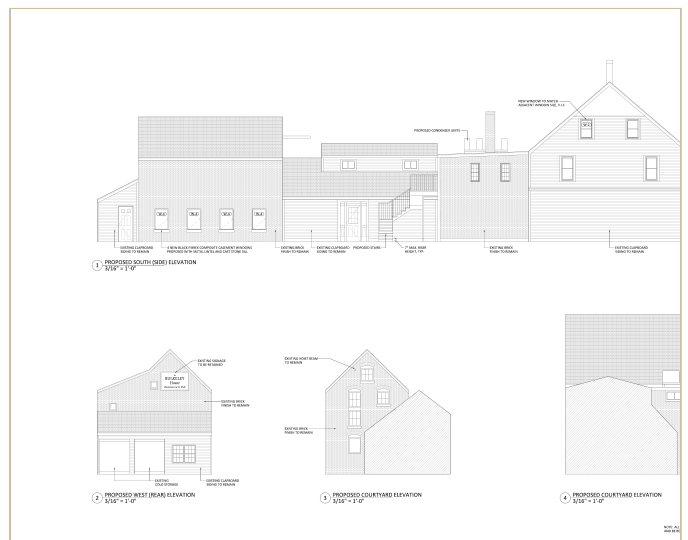
PROPOSED FIRST-FLOOR PLAN — F&B PROGRAM & OUTDOOR PAVILION



PROPOSED 2ND-FLOOR + ATTIC — RESIDENTIAL APARTMENTS



PROPOSED EAST ELEVATION (BANK STREET) & OUTDOOR PAVILION



PROPOSED SOUTH, WEST & COURTYARD ELEVATIONS

SITE & SPECS

A property profile, in *black and white*.

SITE PLAN



PROPOSED SITE PLAN — BANK ST FRONTAGE, ALLEY & PAVILION

OPERATIONAL NOTES

The site fronts Bank Street with a wide pedestrian sidewalk and benefits from a shared, programmable alleyway condition between the property and Tox Brewing. The rear of the property abuts a city-owned surface parking lot — de-facto guest parking without requiring on-site spaces, an unusual competitive advantage in a historic-district downtown. The prepared permit set contemplates a refreshed pavilion, a new composite outdoor deck, refreshed lighting, and a code-compliant ramp at the courtyard/alley elevation. The asset is expected to be eligible for both state and federal historic tax credits.

PROPERTY FACTS

ADDRESS	109–111 Bank Street, New London, CT 06320
PROPERTY TYPE	Mixed-Use · Restaurant + Residential
YEAR BUILT	1790 (Capt. Charles Bulkeley)
GROSS LEASABLE AREA	7,023 SF
1ST-FLOOR F&B PROGRAM	3,855 SF
OUTDOOR PATIO & BAR	4,510 SF
ACTIVATED FOOTPRINT	~11,533 SF (interior + exterior)
FRONTAGE	Direct Bank Street · water-view block
PARKING	Adjacent city-owned public lot
WALK / DRIVE / TRANSIT	50 / 100 / 70 (Local Logic)
HISTORIC DISTRICT	New London Downtown Historic
TAX CREDIT ELIGIBILITY	State & Federal Historic (expected)
PERMIT SET	Mixed-Use · DJLU Architect, 11/06/25

Highest & best use. A flagship restaurant + private-event concept, or a mixed-use project — F&B below, apartments above — executed against the prepared permit set, with state and federal historic tax credits expected to apply.

CONTACT · OFFERED EXCLUSIVELY BY

Tour the Bulkeley.

Inquiries, financials, the full DJLU permit set, the property survey, and the *New London Economic Drivers 2025* brief are available to qualified investors under confidentiality. To schedule a private walkthrough or to receive the full data room, please contact:

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LoopNet Listing ID 37599532

SOURCES

Existing MLS / LoopNet listing for 109–111 Bank Street (LoopNet ID 37599532, Parker Benjamin Real Estate Services); *Bulkeley House Flyer* and *New London Economic Drivers 2025* (Parker Benjamin);