

# INVESTMENT COMMERCIAL REAL ESTATE OFFERING MEMORANDUM



**Current  
CAP  
Rate:  
8.48%**

**Multi-Tenant Retail Building  
FOR SALE  
Downtown Location with High Vehicle  
and Foot Traffic**

**21 Furnace Street, Killingly, CT 06239**

**Asking Price: \$600,000**

**Pro-Forma  
CAP Rate:  
11.95%**



Asking Price: \$600,000

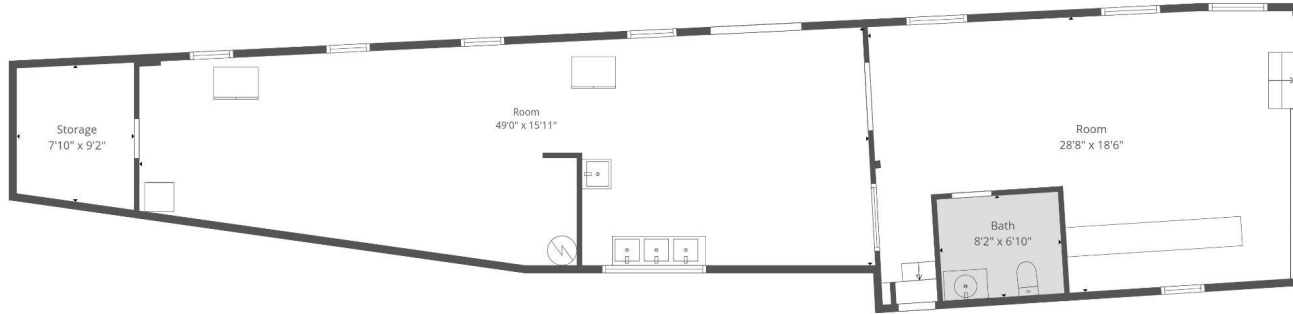


- Newly Renovated Interior and Exterior – Multi Unit Retail Building
- Downtown Location – Zoned Central Business District (CBD)
- Extremely Low Operating Costs – City Water, City Sewer and City Gas Fueled Central Air, Low Mill Rate



- Ground Level Space Features Amy's Cakery
- Space Features a Bar/Seating/Reception Area, Side and Front Entrances, A Full Outdoor Patio, Half Bathroom, Tons of Storage, HVAC, and Plenty of Free Public Parking.

# 21A Lower Level Floor Plan – Amy's Cakery

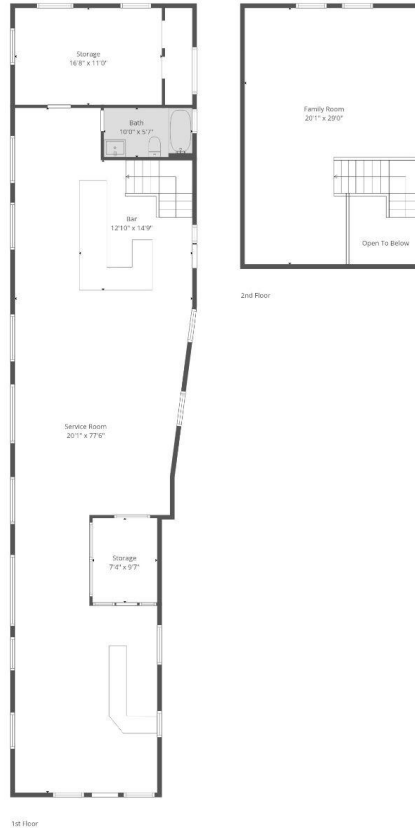


**TOTAL: 1210 sq. ft**

1st floor: 1210 sq. ft

EXCLUDED AREAS: STORAGE: 72 sq. ft, WALLS: 101 sq. ft

# 21B Upper Level Floor Plan – Lou's Cigars



**TOTAL: 1902 sq. ft**

1st floor: 1373 sq. ft, 2nd floor: 529 sq. ft

EXCLUDED AREAS: STORAGE: 253 sq. ft, OPEN TO BELOW: 54 sq. ft, WALLS: 159 sq. ft



Located Directly in the Center of  
Downtown Danielson, the largest  
Borough in Killingly, CT

# LOCATION HIGHLIGHTS | 21 Furnace Street



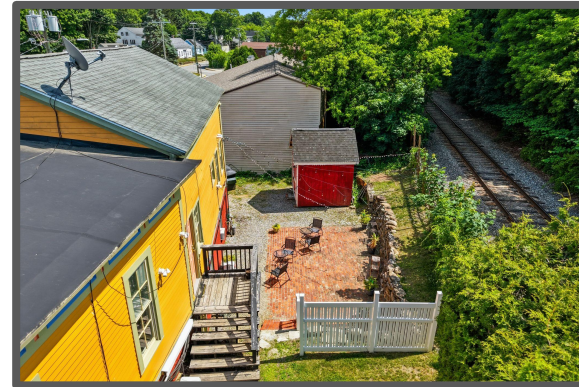
<b>The Offering: Multi-Tenant Retail Building</b>	<b>Expenses (Annual)</b>
<b>Property Address: 21 Furnace Street, Danielson, Connecticut 06239</b>	<b>Property Tax: \$2,227.44</b>
<b>Year Built / Renovated: 1900 / 2025</b>	<b>Insurance: \$2,250.00</b>
<b>Square Footage: 4,150 SQFT</b>	<b>Maintenance and Miscellaneous.: \$894.75</b>
<b>Units: Two (Top and Bottom Floor)</b>	<b>Owner's Electric Meter: \$868.32</b>
<b>Income (Annual)</b>	<b>Dumpster: \$1,786.68 (Paid by Tenants)</b>
<b>Rent Income Cigar Lounge: \$24,000</b>	<b>Water/Sewer: \$969.44 (Paid by Tenants)</b>
<b>Rent Income Bakery: \$21,600</b>	<b>Self Managed Expenses Paid by CAM*</b>
<b>CAM Income: \$14,300.88</b>	<b>Expenses Total: \$8,996.63</b>
<b>Gross Income: \$59,900.88</b>	<b>Net Operating Income: \$50,904.25</b>
	<b>Pro-Forma Net Operating Income: \$71,703.37</b>

<b>Price: \$600,000</b>
<b>CAP Rate: 8.48%</b>
<b>Pro-Forma CAP Rate: 11.95%</b>

Unit	Tenant	Size	Current Monthly Rent	Current Annual Rent Income	Rent/ SF	Lease Start	Lease Expires	Rent Increase in 2026
<b>UPPER LEVEL</b>	Cigar Lounge	2,280 sqft	\$2,000	\$24,000 + NNN	\$10.52	02/01/25	01/31/28	5.26% (\$2,100 per month) Feb 1, 2027
<b>LOWER LEVEL</b>	Amy's Cakery	1,870 sqft	\$1,800	\$21,600	\$11.55	01/01/26	–	4.00% (\$1,872 per month) Jan 1, 2027
<b>Total:</b>		4,150 sqft	\$3,800 + NNN	\$45,600 + NNN	Avg: \$11.03 / sqft			

Unit	Tenant	Size	Pro-Forma Monthly Rent	Pro-Forma Annual Rent Income	Rent/ SF
UPPER LEVEL	Tenant A	2,280 sqft	\$2,000.00	\$24,000.00	\$10.52
LOWER LEVEL	Tenant B	1,870 sqft	\$1,800.00	\$21,600.00	\$11.55
Exterior	Clothing Bin	—	\$333.33	\$4,000.00	—
Exterior	Cell Phone Tower	—	\$1,800.00	\$21,600.00	—
Exterior	Billboard	—	\$750.00	\$9,000.00	—
Exterior	Fedex/UPS Dropbox	—	\$41.67	\$500.00	—
<b>Total:</b>		4,150 sqft	\$6,724.99	\$80,700.00	

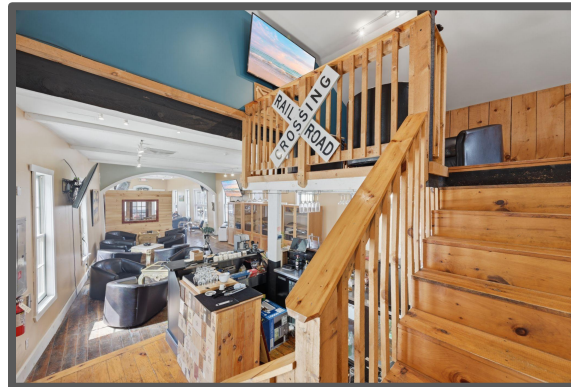
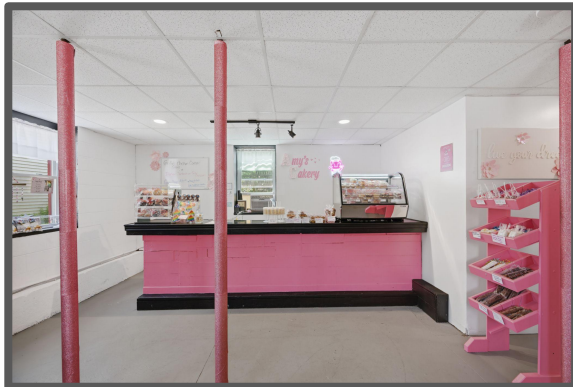
- **Excellent Location – Directly in the Heart of Downtown Danielson**
  - **Extremely High Year Round Vehicle and Foot Traffic Count**
- **Current Tenants at Below Market Rents**
- **NNN Lease in Place**
- **Unique Design and Beautiful Woodwork Inside and Out – A True Trophy Property. One of the Most Famous and Popular Commercial Retail Buildings in all of Connecticut!**



# INVESTMENT HIGHLIGHTS | 21 Furnace Street

Incredible investment opportunity with 4,150 sqft of Retail Space across two units in Downtown Danielson right off of the bustling Main Street with an extremely high vehicle and foot traffic count. Danielson is the largest borough in Killingly, which is the largest town in Windham County, Connecticut. Originally settled in 1700, Killingly was a significant producer of cotton goods in the 1800s and was one of the largest producers of window curtains in the 1900s. The thriving Downtown now features Bars, Restaurants, Shops and Professional Firms housed in stunning Colonial Revival and Italianate architecture styles. Danielson commands steadily rising rents and low vacancy rates.

The building is located just steps away from the Killingly City Hall and the Connecticut Superior Court, and nearby national retailers including Target, TJ Maxx, Michael's, Petco, Starbucks, Lowes and many more! A perfect addition to your investment portfolio, this retail building comes with in place cash flow from day one, along with a management team taking care of the property, providing bare minimum landlord responsibilities.







The whole lower level space stretches the length of the building, is extremely well lit and features a back room for storage.

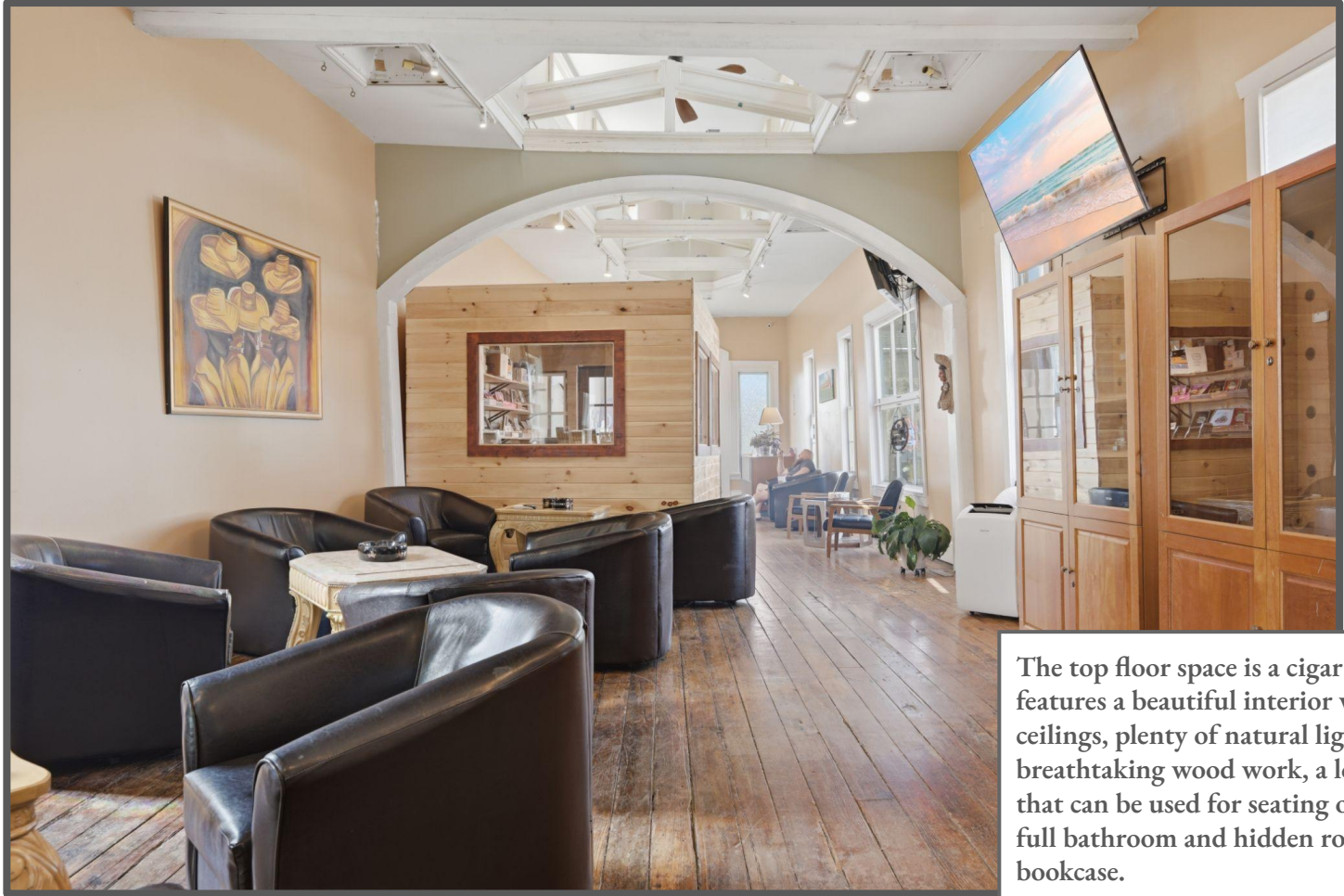


DO NOT  
STOP  
ON  
TRACKS

**All Season Outdoor Space Provides a  
Recreation Space for Guests**

- **Outdoor Seating**
- **Crystal Fireplace**
- **Games and much more!**

## UNIT 21B: Upper Level | Lou's Cigars



The top floor space is a cigar lounge and features a beautiful interior with high ceilings, plenty of natural light, breathtaking wood work, a lofted area that can be used for seating or an office a full bathroom and hidden room behind a bookcase.





EXIT

LOU'S  
CIGARS





RAIL  
CROSSING  
ROAD



# DRONE VIEW | 21 Furnace Street





**21 Furnace Street is Located Directly Next to Two Downtown Parking Lots. 70+ Spots!**



Downtown Danielson is the heart of Killingly and it is thriving! Bars, restaurants, speciality shops and much more! Killingly is the most populous city in North East Connecticut and its proximity to Massachusetts and Rhode Island make it a multi state regional destination.



Barstool Pizza Review - New York Pizza Co. (Danielson, CT)

## Overview

**17,681**

Total Population

**42.2**

Median age

**52.89%**

Female population %

**89.1:100**

Gender ratio (M:F)

**50-54 years**

Largest age group

**54.9**

Total dependency ratio

**White**

Largest racial group

**1,008**

Hispanic population



### Education

Bachelor's Degree or Higher

**22.5%**

*S1501 | 2021 American Community Survey 5-Year Estimates*



### Housing

Total Housing Units

**7,884**

*H1 | 2020 Decennial Census*



### Families and Living Arrangements

Total Households

**7,099**

*DP02 | 2021 American Community Survey 5-Year Estimates*



Top floor features a full bathroom



# Group Realty LLC

625 Wolcott Street, Suite 8L

Waterbury, CT 06705

*“Service is our business”*

**Full Service Commercial Real Estate Brokerage**

## ➤ Buy

- Group Realty and its Representatives are Extensively Experienced in Representing Both Themselves and Their Clients in Commercial Real Estate Purchases of Various Asset Types - Retail, Office, Industrial, Hospitality, Special Use.

## ➤ Sell

- Group Realty has Successfully Brokered the Sale of Various Asset Types - Retail, Office, Hospitality, Multifamily, and Industrial.

## ➤ Property Management

- Group Realty Property Management Services range from Condo Management to Full Service Commercial Real Estate Property Management - Let Us Handle it for You!

## ➤ Leasing

- Group Realty Agents have Leased Tens of Thousands of Square Feet of Office Space, Retail Space, and Industrial Space and operate all over Connecticut for Client Leasing Needs.

**EXCLUSIVELY LISTED BY:**

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**Commercial Real Estate Advisor**

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