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BERLIN TURNPIKE

NEWINGTON, CONN.

15-MINUTE DRIVE TO DOWNTOWN HARTFORD →

FOR SALE

±24.9 ACRES • MIXED-USE DEVELOPMENT OPPORTUNITY

BERLIN TURNPIKE (U.S. ROUTE 5)



3333 BERLIN TURNPIKE

±24.9 ACRES AVAILABLE

INVESTMENT HIGHLIGHTS

MIXED-USE DEVELOPMENT OPPORTUNITY

3333 Berlin Turnpike ("Property" or "Newington Development Opportunity") offers a major ground-up development opportunity, with the potential for retail, residential, office and industrial uses. The Property is ideally positioned for a landmark mixed-use project featuring residential and retail given the large size of the site (±24.9 acres), proximity/frontage to the Berlin Turnpike and strong surrounding demographics.



EXCELLENT ACCESS & VISIBILITY ALONG BERLIN TURNPIKE (U.S. ROUTE 5)

The Property benefits from ±365' of frontage along the southbound side of the Berlin Turnpike with an existing in-place curb cut; the Property also benefits from an ingress/egress point at Pane Road. Additionally, there are 52,109 cars (2012 at Berlin Turnpike & Pane Road) that drive by the Property every day providing a quality source of traffic for retail tenants.



PRIME COMMUTER LOCATION & STRONG DEMOGRAPHICS

The Property is just 15 minutes from downtown Hartford via the Berlin Turnpike and eight minutes to Interstate 91, providing access to the surrounding employment hubs. Within a five-mile radius, the population is 186,419 and is highlighted by an average household income of \$82,262; Newington has an average household income of \$91,519.



DESIRABLE RETAIL SUBMARKET & NEARBY CREDIT RETAILERS

Currently there is more than 5.1 million square feet of retail with a 4.5% vacancy rate within the South Hartford submarket. The Newington retail market is extremely tight with a 3.3% vacancy rate and has a lack of large development sites, especially with frontage to the Berlin Turnpike. The Property benefits from nearby retailers including Target, Walmart, The Home Depot, Lowe's Home Improvement, Sam's Club, LA Fitness, Dick's Sporting Goods and Price Chopper.

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THE OFFERING

CBRE/New England Capital Markets has been exclusively retained to sell 3333 Berlin Turnpike ("Property" or "Newington Development Opportunity"), a ± 24.9 -acre mixed-use development opportunity along the Berlin Turnpike (U.S. 5/Route 15) in Newington, CT. The Property benefits from a dynamic location just 15 minutes from downtown Hartford combined with $\pm 365'$ of frontage along the southbound side of the Berlin Turnpike. The Property is largest undeveloped parcel available on the Berlin Turnpike.

The Property is strategically surrounded by Target, Walmart, The Home Depot, Lowe's Home Improvement, Sam's Club, LA Fitness, Dick's Sporting Goods and Price Chopper. There is more than 1.2 million square feet of existing retail in Newington with a 3.3% vacancy rate, which reflects the strength of the South Hartford submarket (4.5% vacancy rate).

The Property is zoned Planned Business Development (PD), which allows for a wide variety of uses including residential, retail, office and industrial. To highlight the flexible zoning and potential use, RJO'Connell & Associates, Inc. created a conceptual site plan for 160 residential units, a $\pm 40,000$ SF retail building and a $\pm 7,000$ SF restaurant pad. The retail component would greatly benefit from the 52,109 vehicles per day that pass by Property along with the area's strong demographics—186,419 residents within a five-mile radius with an average household income of \$82,262.

PRICING

We are offering this unique development opportunity without an asking price. Please contact our real estate professionals listed on this brochure for additional information.



WETHERSFIELD

NEWINGTON

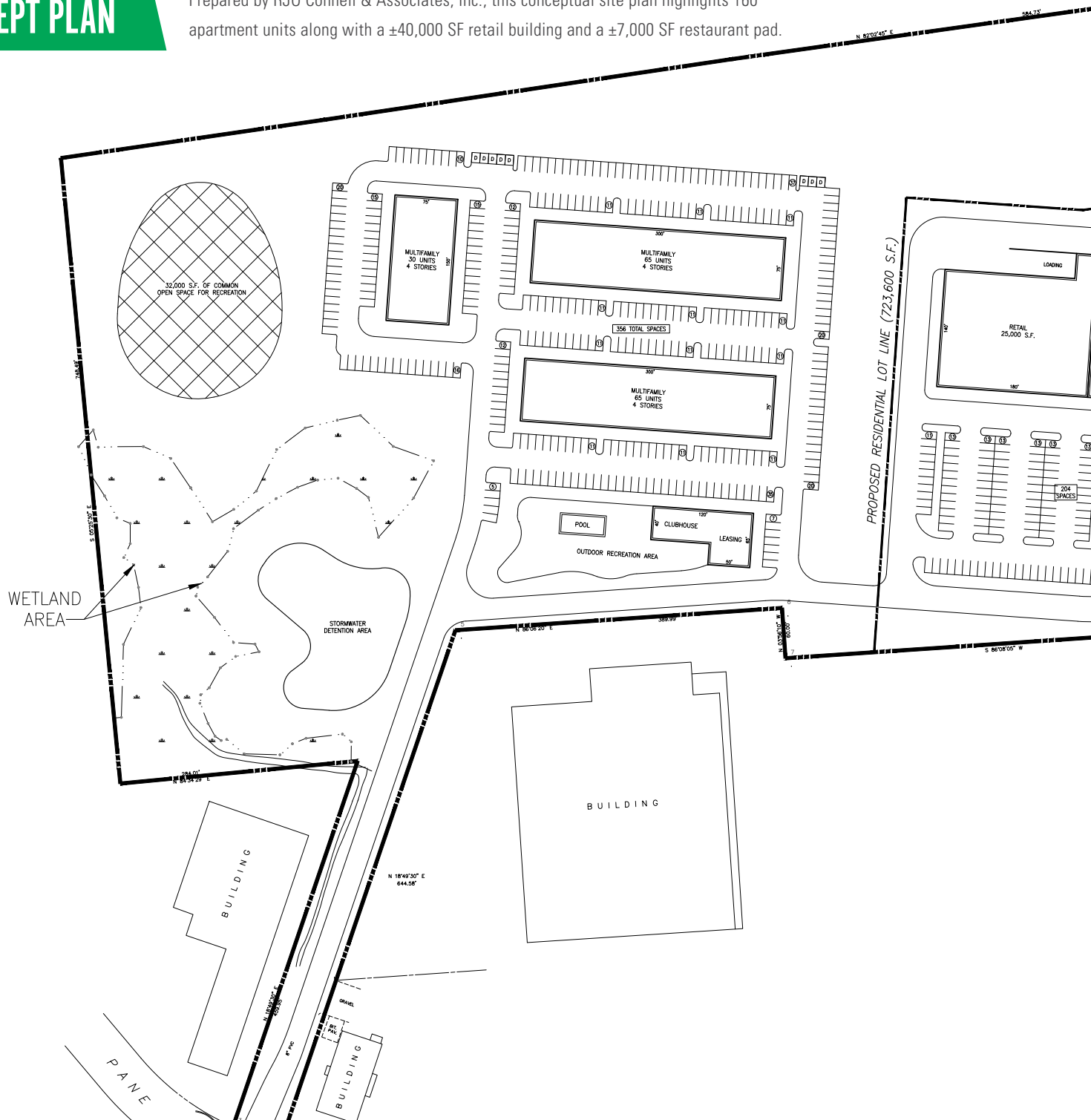


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CONCEPT PLAN

Prepared by RJO'Connell & Associates, Inc., this conceptual site plan highlights 160 apartment units along with a $\pm 40,000$ SF retail building and a $\pm 7,000$ SF restaurant pad.



CONCEPT PLAN PARKING REQUIREMENTS

USE	SIZE	REQUIRED PARKING SPACES	PROVIDED SPACES
 RETAIL	40,000 SF (anchor)	185 (5/1,000 SF for first 10,000 SF + 4.5/10,000-50,000 SF)	185
 RESTAURANT	7,000 SF (6,000 SF open to public use)	120 (20/1,000 SF open to public use)	130
 RESIDENTIAL APARTMENTS	160 units	320 (2/unit)	365 (2/unit + visitor/leasing office)

ZONING SUMMARY

ZONING DISTRICT

Planned Business Development (PD)

ALLOWED USES

- **BY RIGHT:** Retail, office, light industrial, banks and hotel
- **BY SPECIAL EXCEPTION:** Recreation and health clubs, restaurants, fast food restaurants, drive-thrus, motor vehicle service, retail greater than 40,000 SF and residential buildings

CONDITIONS FOR RESIDENTIAL

- Minimum five acres required
- Total site area shall contain a minimum of 4,500 SF per dwelling unit. The 4,500 SF must exclude wetlands and floodplain. Those areas shall be set aside as conversation open space (see bullet above)
- 200 SF per dwelling unit, of suitable common space, shall be provided for recreation use and shall be screened

CONDITIONS FOR RETAIL

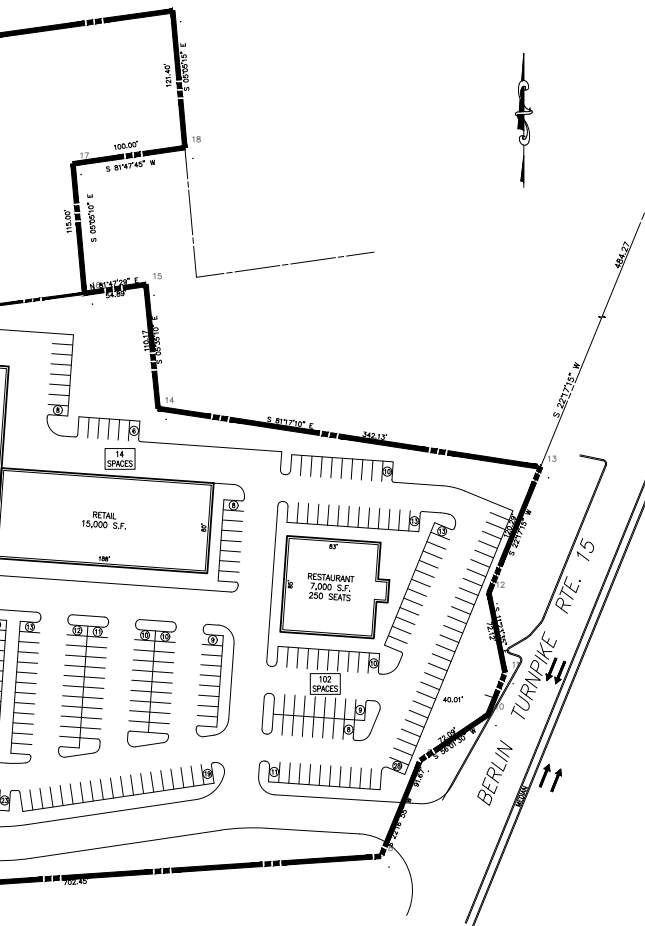
Retail developments in excess of 40,000 SF of gross floor area shall submit a traffic impact report that addresses the impact on present roadway conditions, existing and projected traffic volumes.

MAXIMUM COVERAGE

For residential, the total ground floor area of all buildings shall not exceed 25% of the site area.

HEIGHT RESTRICTION:

For residential, no principal building shall exceed a height of four stories or have less than two stories. No accessory building shall exceed a height of 15 feet.



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CURRENT SITE PLAN

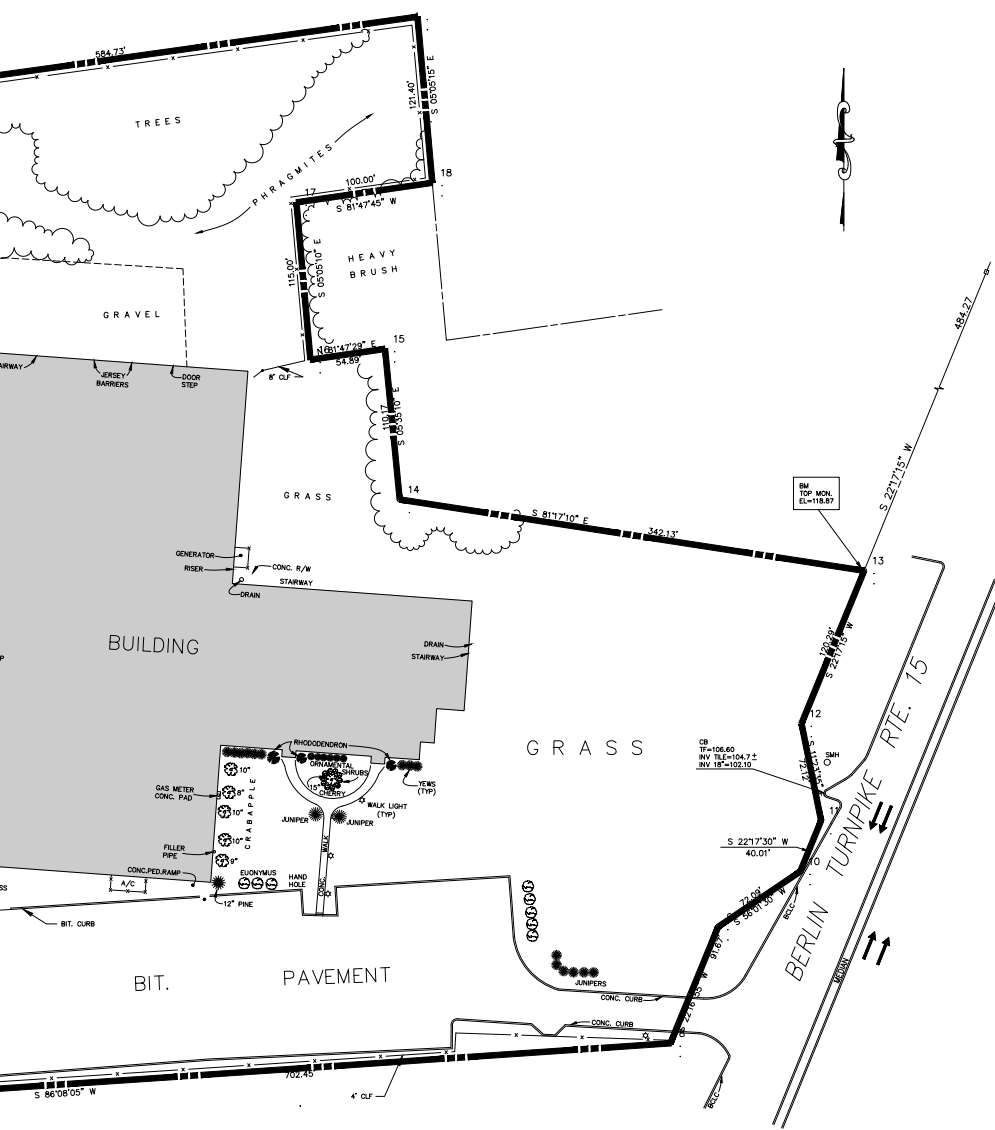
Seller will demolish current buildings prior to closing.



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DEMOGRAPHICS (2016)

	NEWINGTON, CT	3-MILE RADIUS	5-MILE RADIUS
POPULATION	30,940	70,438	186,419
HOUSEHOLDS	12,820	28,256	75,512
AVERAGE HOUSEHOLD INCOME	\$91,519	\$79,874	\$82,262
AVERAGE HOUSEHOLD VALUE	\$254,165	\$246,513	\$258,353
DAYTIME EMPLOYEES	32,090	48,550	113,619

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DRIVE TIMES TO REGIONAL HUBS:

- HARTFORD: 15 minutes
- NEW HAVEN: 35 minutes
- SPRINGFIELD: 38 minutes
- BOSTON: 1.66 hours
- PROVIDENCE: 1.75 hours
- NEW YORK CITY: 1.83 hours

FOR MORE INFORMATION

SALE, DEVELOPMENT & RETAIL

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CAPITAL MARKETS // INVESTMENT SALES

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