

SELLER FINANCING AVAILABLE TO QUALIFIED BUYERS

**577 Saybrook Rd, Middletown
3,956 SF Office/Retail**

**FOR SALE
\$442,757**

- ⇒ 3,956 SF
- ⇒ Acres: 0.3
- ⇒ Heating: Oil
- ⇒ Public Water & Sewer
- ⇒ Frontage: 75 Ft.
- ⇒ Zone: B-2
- ⇒ Taxes: 8,693
- ⇒ Traffic Count: 7,400
- ⇒ Year Built: 1933
- ⇒ Two Units
- ⇒ Some permitted uses:
Bank/Finance, Com-
mercial photo/art
Studio, dance/trade
schools, medical/
mental health offices.
Cannabis retail/
medical dispensary



LYMAN

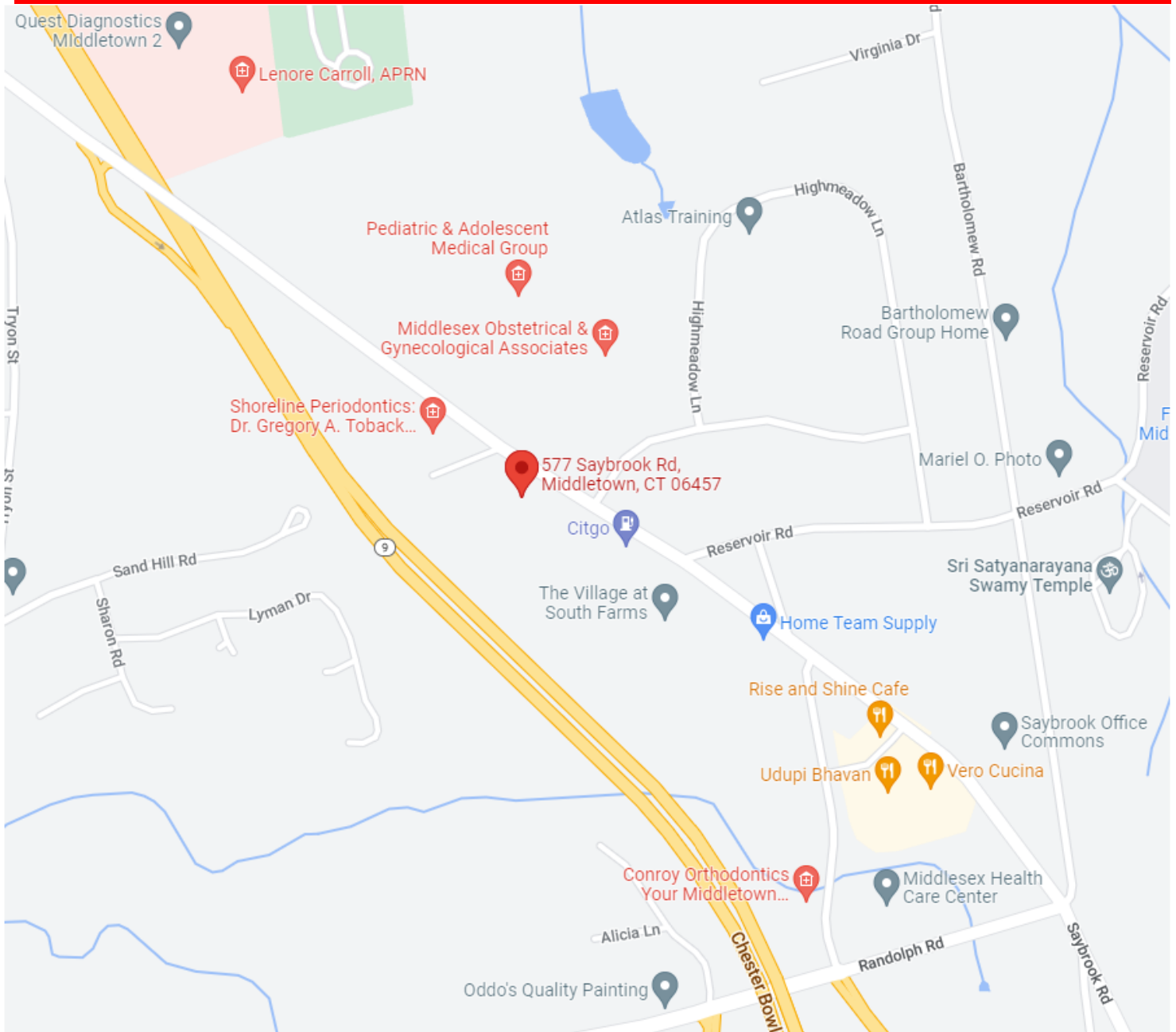
REAL ESTATE BROKERAGE & DEVELOPMENT

www.LymanRE.com

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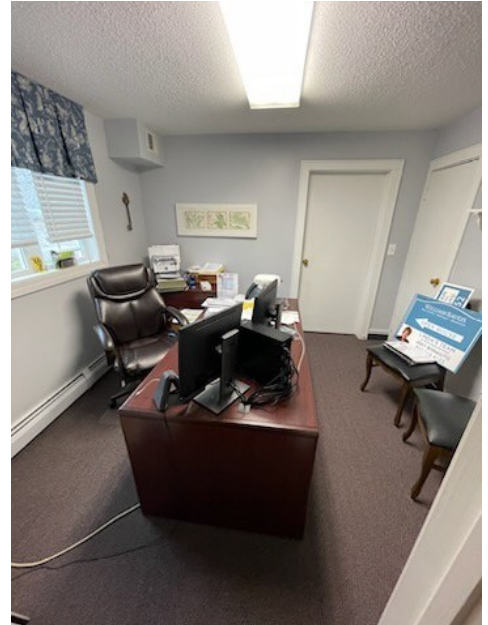
Main Office:
1160 Boston Post Rd.
Westbrook, CT 06498
Mailing Address:
73 Second Ave.
Westbrook, CT 06498
860-887-5000 Office
ronl@lymanre.com

AREA MAP



Demographics	1 MILE	3 MILES	5 MILES
Total Population	4,774	29,691	53,458
Total Households	1830	11,559	20,929
Average Household Income	\$90,159	\$77,796	\$89,604

All information stated is from sources deemed reliable and is submitted subject to errors, omissions, changes of other terms and conditions, prior sales, financing or withdrawal without notice. Buyer/Tenant agents will be eligible for a portion of commission only if they have an existing signed representation.



577 Saybrook Rd, Middletown

Former Income & Expenses

Lower Level Landlord (Vacant Retired)	1,439 SF @ \$16.67/ SF	= \$24,000/yr	Pays taxes, oil heat 100% entire bldg Separate elec. meter w/central AC
1 st Floor	1,517 SF		
2 nd Floor	1,000 SF		
Existing Tenant (Month to month)	2,517 SF @ \$7.15/ SF	= \$18,000/yr	Tenant pays 100% of lawn snow, garbage & water for entire bldg. Separate elec. meter w/ central AC
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	3956 SF total	= \$42,000	

Proposed Income & Expenses

Lower-Level ADA	1,439 SF	@ \$12/SF NNN	= \$17,268 NNN	
Main Floor ADA	1,517 SF	@ \$13/SF NNN	= \$19,721 NNN	
2 nd Floor	1,000 SF	@ \$7.50 /SF NNN	= \$7,500 NNN	
Income	Net Operating Income		<hr/>	\$44,489 NNN N.O.I.
Purchase	\$442,757	\$442,757 Value		
25% Down	\$110,689			
75% Financed	\$332,068 @ 5.5%			
= \$2,284.25/month x12 = Annual Debt Service			= \$27,411 ADS	
Loan to Value \$332,068 ÷ \$442,757			= 75% LTV	
Debt Service Coverage Ratio \$44,489 ÷ \$27,411			= 1.62 DSCR	
Cash Throw Off \$44,489 - \$27,411			= \$17,078 CTO	
Cash on Cash Return \$17,078 ÷ \$110,689			= 15.43% Cash on Cash Return	