

Redevelopment Opportunity in Opportunity & Enterprise Zones

138 & 146 MAIN ST., NORWICH, CT



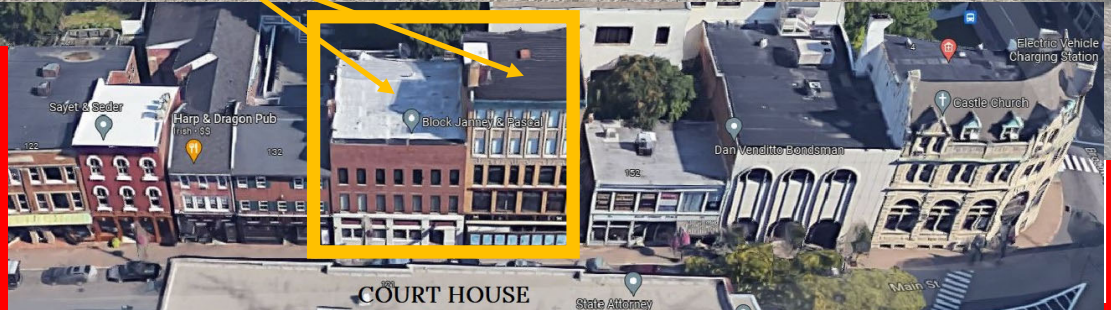
Water views from #146 upper floors!

**FOR
SALE:
\$675,000**

- ⇒ 138 Main St is 1st Class Office Space
- ⇒ 146 Main St needs Complete Rehab
- ⇒ Total SF 13,744
- ⇒ Total acres .29
- ⇒ Wall height: 10 Ft.
- ⇒ Central HVAC
- ⇒ Needs New Elevator (Has Elevator Shaft)
- ⇒ Public Water & Sewer, Gas.
- ⇒ Frontage: 77 Ft.
- ⇒ Zone: CC - Chelsea Commercial District
- ⇒ Taxes: \$21,464
- ⇒ Across from Norwich Courthouse



Located in Opportunity, & Enterprise Zones and qualifies for a historic tax break. Program. Information is on page 3

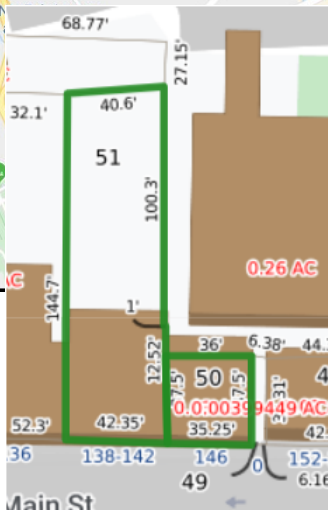
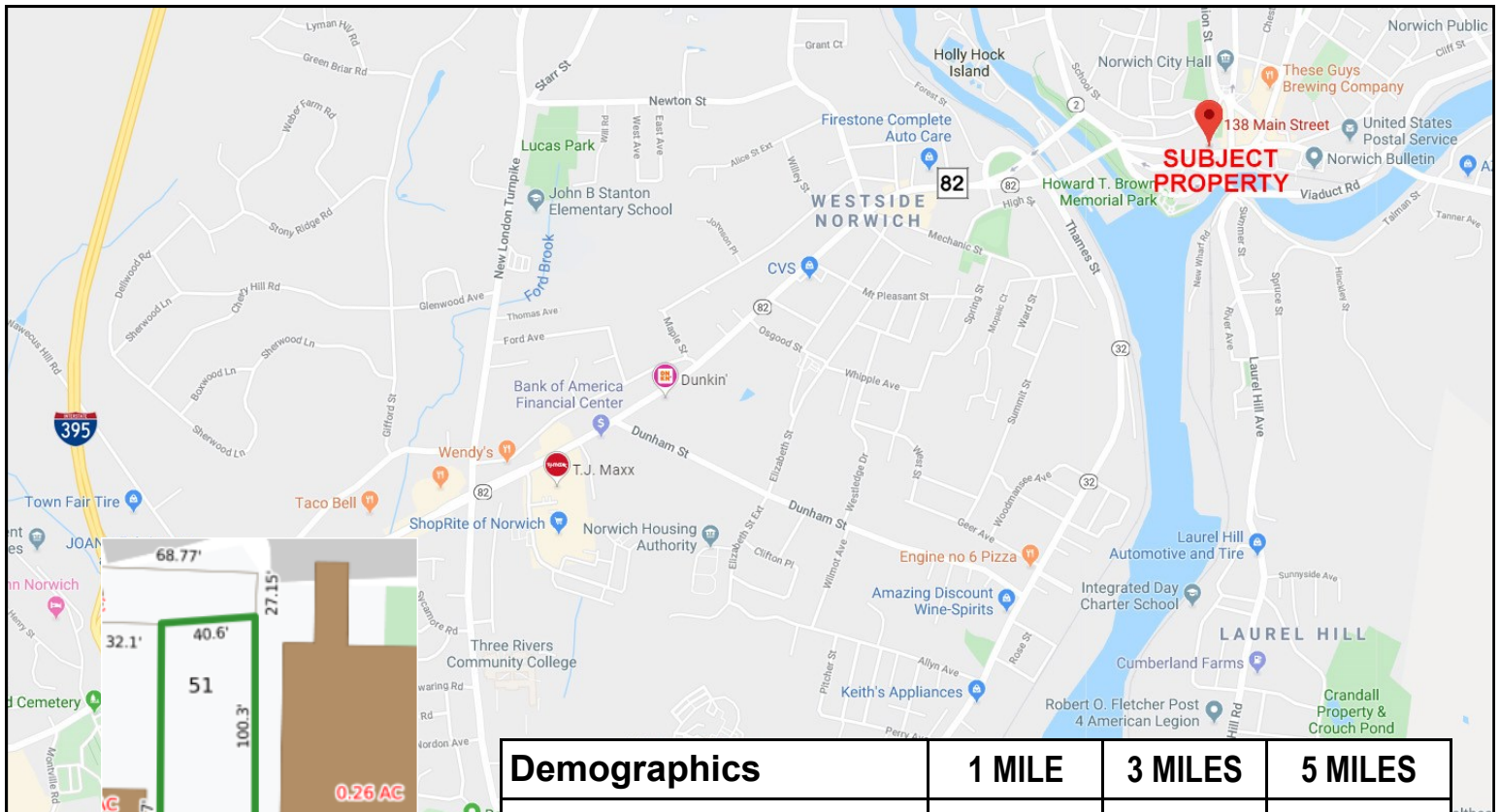
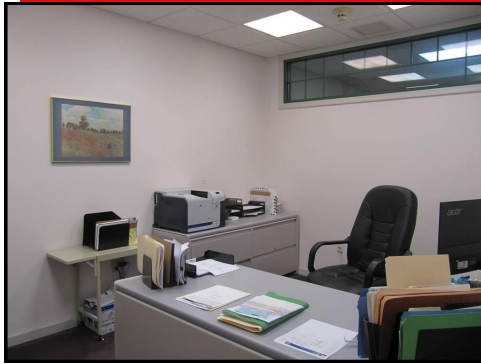


LYMAN

REAL ESTATE BROKERAGE & DEVELOPMENT
www.LymanRE.com

RON LYMAN

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Westbrook, CT 06498
Mailing Address:
73 Second Ave.
Westbrook, CT 06498
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Demographics	1 MILE	3 MILES	5 MILES
Total Population	12,054	33,612	51,457
Total Households	4,873	13,541	20,287
Average Household Income	\$68,216	\$78,455	\$82,763

All information stated is from sources deemed reliable and is submitted subject to errors, omission, 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.

Town- **Norwich Financial Incentives for Historical District Contributing Buildings**

Makes qualified owners of historic properties eligible for federal and state grants for preservation activities; Encourages the rehabilitation of income-producing historic properties through tax incentives; Provides eligibility for the CT Historic Homes Rehabilitation Tax Credit program for owner-occupied historic homes in targeted urban areas; Provides protection from unreasonable destruction under Connecticut state law; and Allows consideration of fire and life safety code compliance alternatives when rehabilitating historic buildings

State- CT -**ENTERPRISE ZONE**

Companies involved in manufacturing, research associated with manufacturing and distribution warehousing (new construction/expansion only) as well as certain non-manufacturing service companies that develop properties within this zone may receive: a five-year, 80% abatement of local property taxes on qualifying real estate and personal property (note: the company must be new to the municipality's grand list as a direct result of a business expansion or renovation); and such other benefits and programs as stipulated in the statutes.

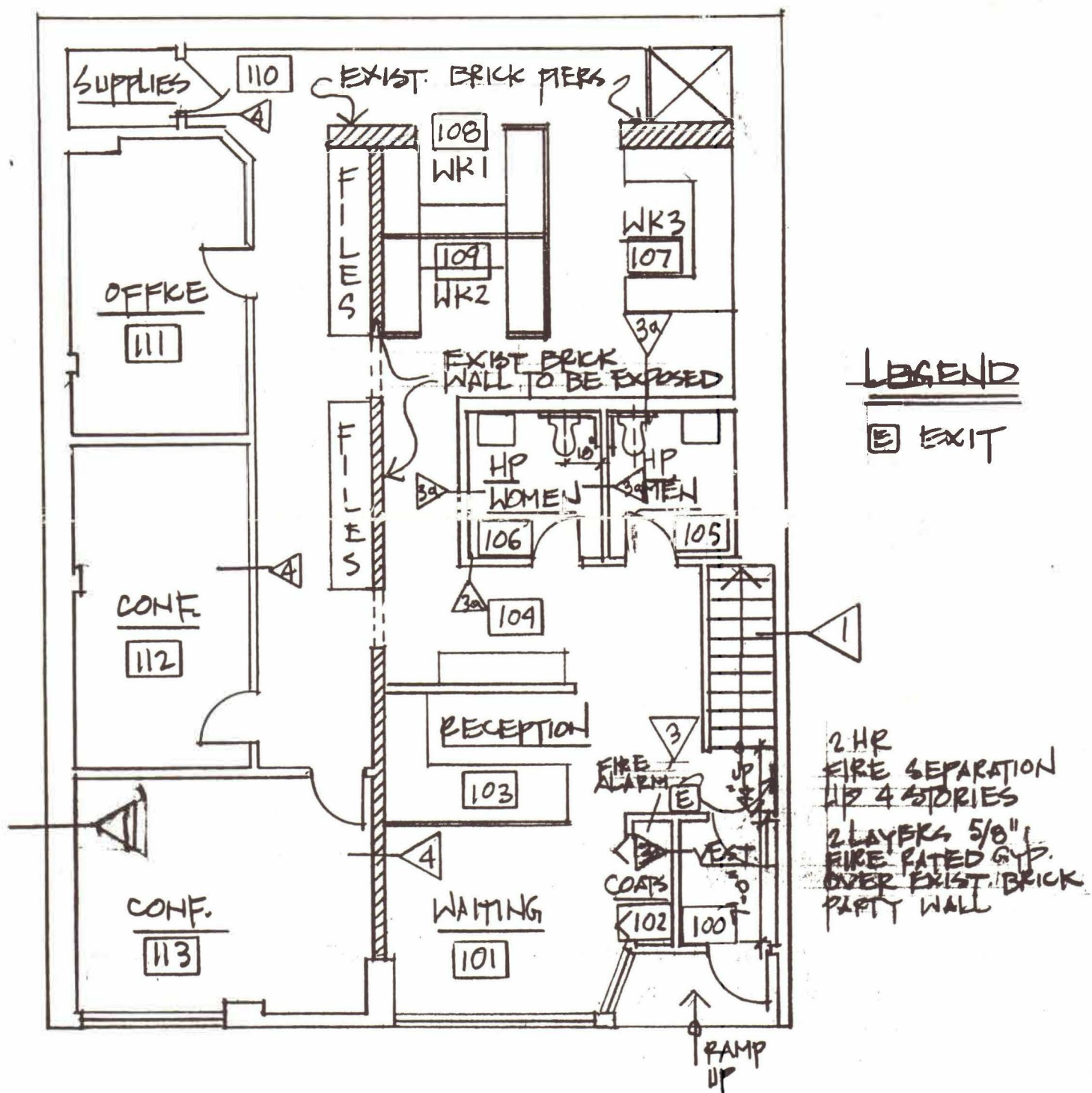
Municipalities with the additional zone designations for entertainment district, abandoned or underutilized railroad depot zone, and/or qualified plant or manufacturing plant closure may attract opportunities for a wider variety of businesses.

Federal **OPPORTUNITY ZONES**

- The Tax Cuts and Jobs Act included a new federal incentive—Opportunity Zones—meant to spur investment in undercapitalized communities. Any corporation or individual with capital gains can qualify. The program provides three tax benefits for investing unrealized capital gains in Opportunity Zones:
- Temporary deferral of taxes on previously earned capital gains. Investors can place existing assets with accumulated capital gains into Opportunity Funds. Those existing capital gains are not taxed until the end of 2026 or when the asset is disposed of.
- Basis step-up of previously earned capital gains invested. For capital gains placed in Opportunity Funds for at least 5 years, investors' basis on the original investment increases by 10 percent. If invested for at least 7 years, investors' basis on the original investment increases by 15 percent.

Permanent exclusion of taxable income on new gains. For investments held for at least 10 years, investors pay no taxes on any capital gains produced through their investment in Opportunity Funds (the investment vehicle that invests in Opportunity Zones). Investors can take advantage of one or more of the benefits.

- Apart from a few "sin" businesses, Opportunity Funds can finance a broad variety of activities and projects. Funds can finance commercial and industrial real estate, housing, infrastructure, and existing or start-up businesses. For real estate projects to qualify for Opportunity Fund financing, the investment must result in the properties being "substantially improved."



FIRST FLOOR

1/8" = 1'-0"
 7-18-96

ATTORNEY OFFICES

130 MAIN ST.
 NORWICH, CT.

NOTES

FIRE ALARM SYSTEM

- PULL STATIONS @ ALL EXTERIOR DOORS
- HORN STROBE UNIT ON EACH FLOOR NEAR STAIR OR IN HALLWAY
- STROBE UNIT IN EACH HP TOILET ROOM
- FIRE ALARM CONTROL PANEL AT FRONT ENTRANCE TO BUILDING
- HEAT & SMOKE DETECTORS AS NEEDED
- 3RD & 4TH FLOORS HEAT DETECTORS & HORN STROBE UNIT

SECURITY SYSTEM

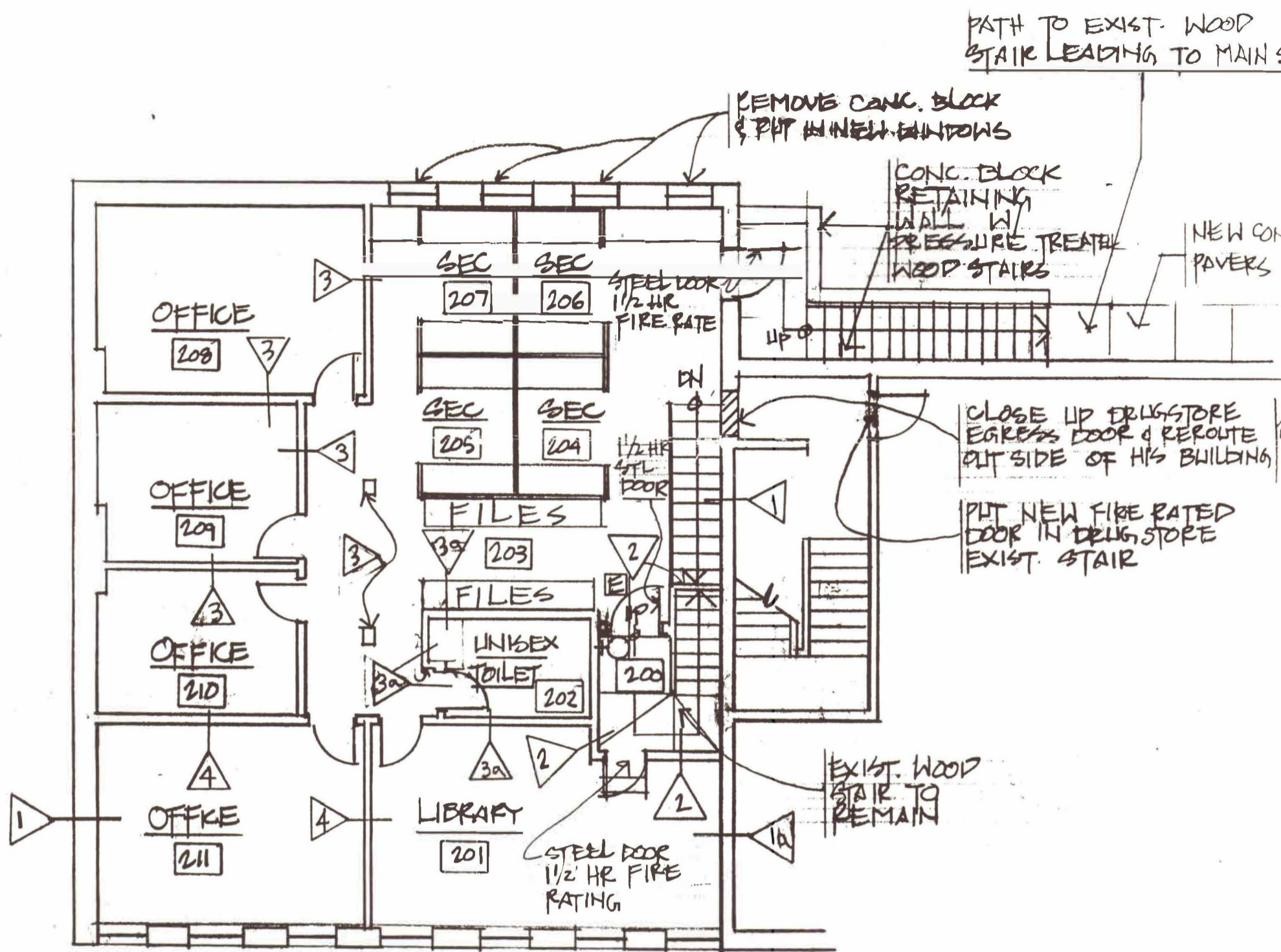
- PANEL AT FRONT DOOR OF BUILDING

- ALL DOORS LEADING TO STAIRS & EXITING DIRECTLY TO THE OUTSIDE - PANIC HARDWARE & 1 1/2 HR. RATING
- EMERGENCY LIGHTING IN ALL STAIRWAYS & CENTRALLY LOCATED ON ALL FLOORS LEADING TO STAIRWAYS

MATHIEU ASSOCIATES

380 HARLAND ROAD, NORWICH, CONNECTICUT 06360

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SECOND FLOOR

1/8"=1'-0"

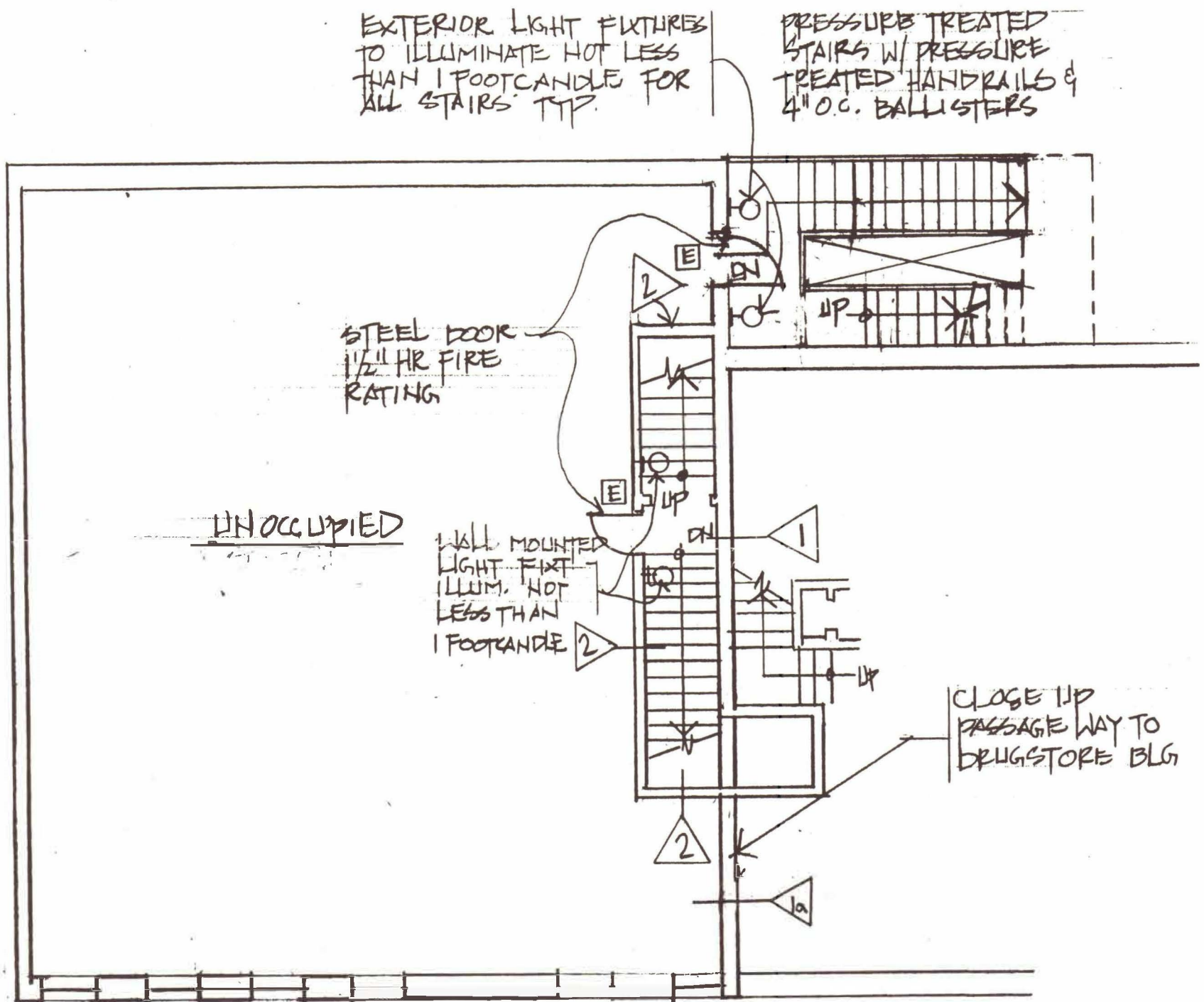
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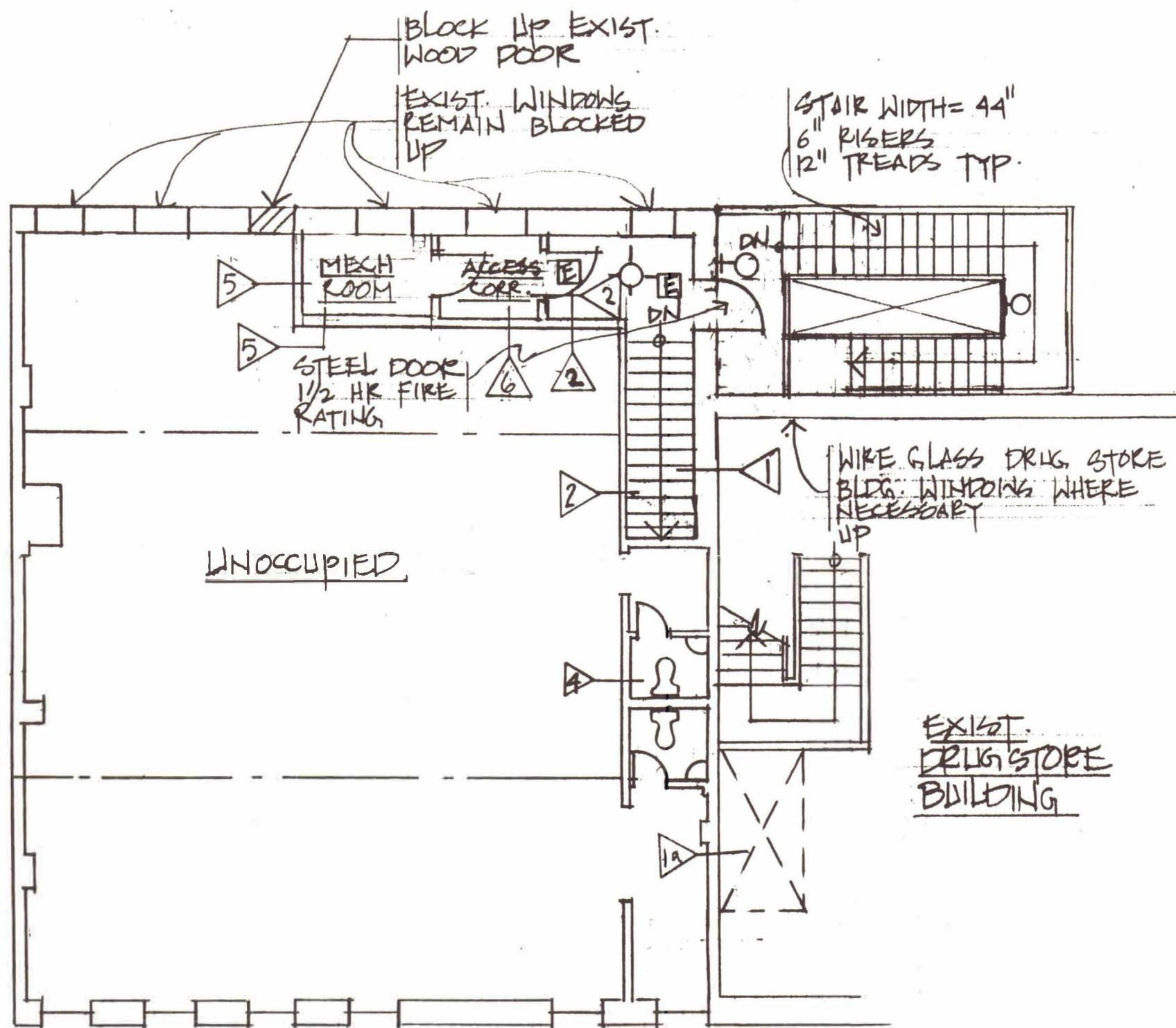
THIRD FLOOR
 1/8" = 1'-0"
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FOURTH FLOOR

1/8" = 1'-0"
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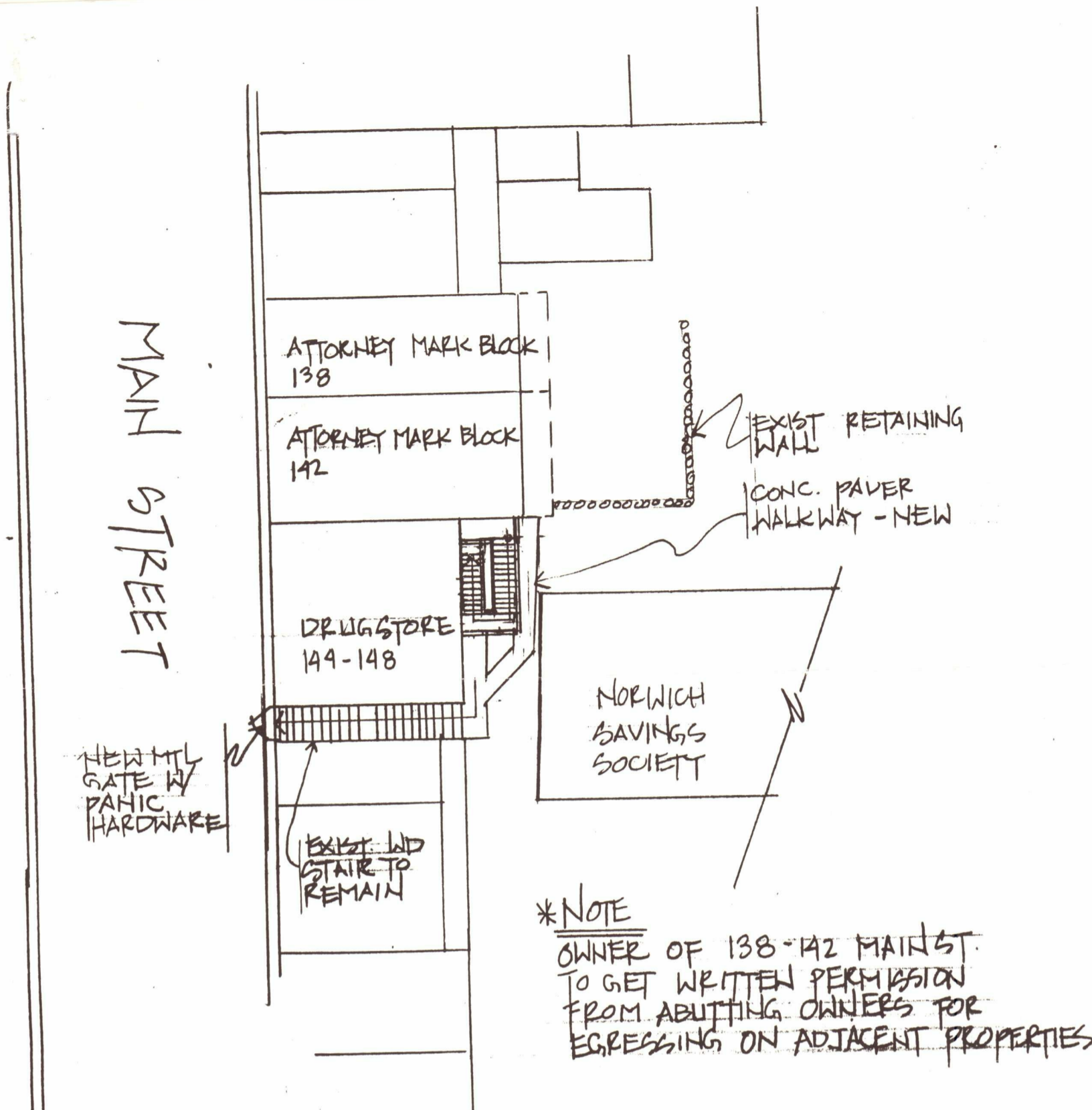
PARTITION SCHEDULE & LEGEND

- | | |
|--|--|
| △ 4 EXIST. TO REMAIN | △ 1 2 LAYERS 5/8" FIRE CODE GYP ON EXIST. BRICK PARTY WALL - BEARING |
| △ 5 1/2" GYP 1 SIDE OF MTL STUDS SMOKE TIGHT W/ SPRINKLER HEAD | △ 2 2 LAYERS 5/8" FIRE CODE GYP ON 2x4 WOOD STUDS FASTENED TO UNDERSIDE OF DECK - NON BEARING UL RATING U301 |
| △ 6 1 HR BEARING WALL UL RATING U314 | △ 3 1 LAYER 1/2" GYP BOTH SIDES OF 3 1/2" MTL STUDS - NON BEARING - U317 |
| | △ 3a SOUND ATTENUATION BATT |
| | E EXIT SIGN |
| | ○ SURFACE MOUNTED LIGHT FIXTURE |
| | □ WALL MOUNTED LIGHT FIXTURE |
| | ALL ELECTRICAL OUTLETS IN ALL ROOMS AS PER CODE |

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SITE PLAN
 1" = 25'
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NOTES

- TYPE OF BUILDING - BUSINESS - ONE TENANT
- LENGTH OF ACCESS TRAVEL - 200' W/OUT FIRE SUPPRESSION SYSTEM
- MINIMUM # OF EXITS FOR OCCUPANT LOAD - 500 OR LESS = 2
- MAX. FLOOR AREA PER OCCUPANT ALLOWANCES = 100 SQ. FT. GROSS
- TYPE OF CONSTRUCTION = 4
 - PARTY WALLS = 2HR
 - STAIR ENCLOSURES = 2HR. 2ND TO 3RD FL. & 3RD TO 4TH FL.
 - COMMUNICATING STAIR - 1ST TO 2ND FLOOR