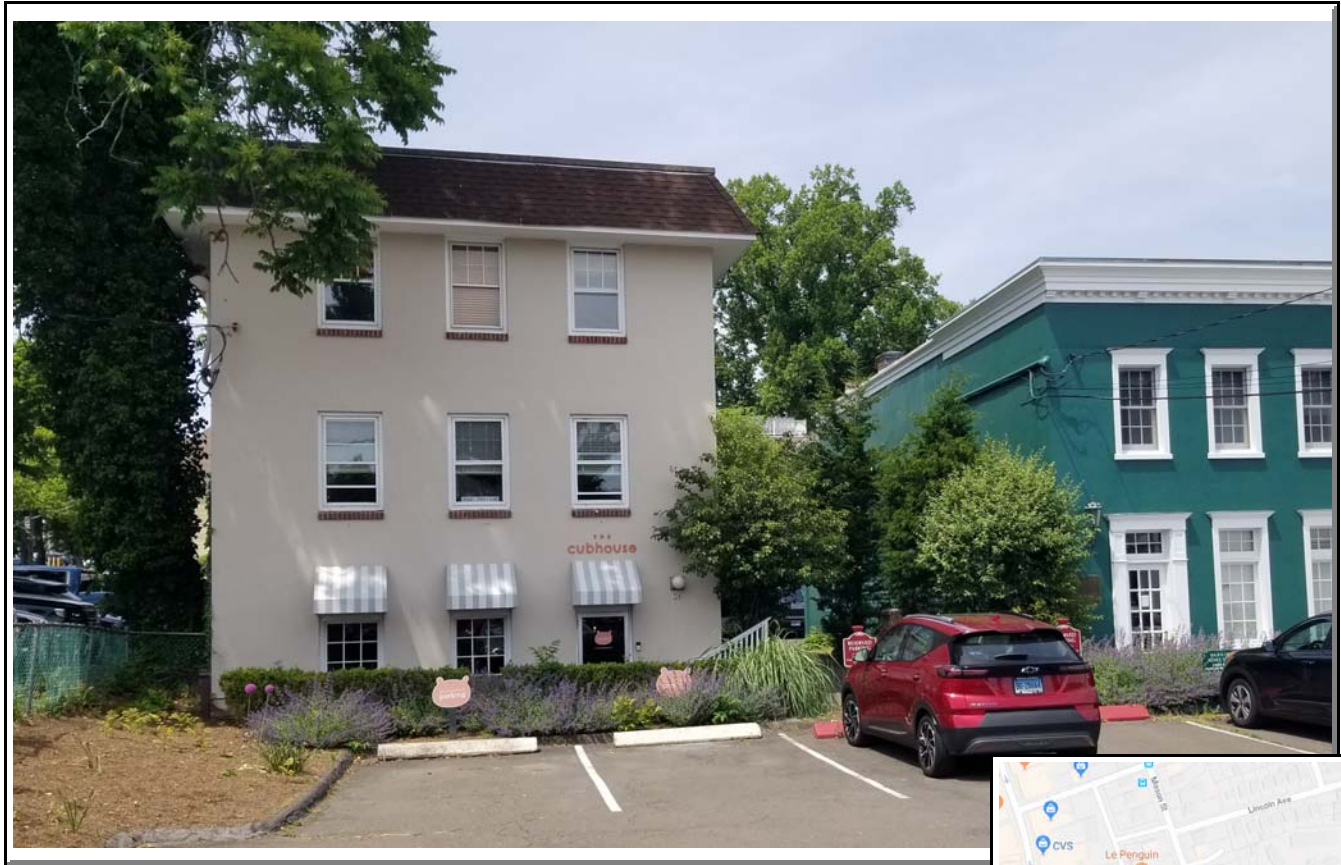


Downtown Greenwich - For Sale

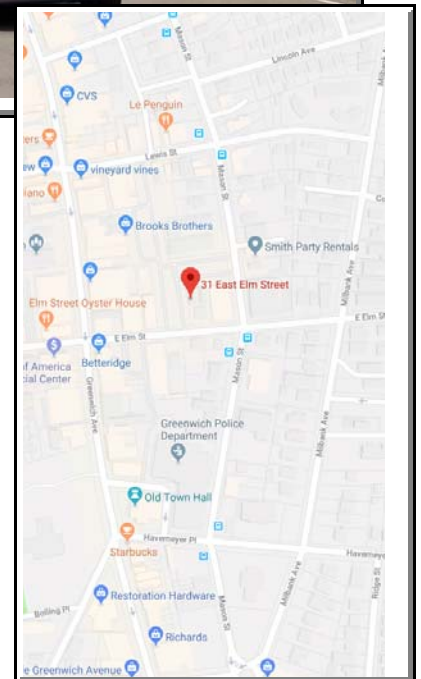
100% LEASED INVESTMENT 1/2 BLOCK FROM CENTRAL GREENWICH AVENUE Future Residential / Commercial Development



31 EAST ELM STREET, Greenwich, CT USA

- Opportunity:** Acquire a legacy property in an unparalleled location, ideal for land-banking. Perfect for future high-end development.
- Improvements:** 3,957 SF retail office building on 3 floors.
- Site:** 6,473 SF in the CGB zone. Utilities include electric, gas, municipal water and town sewer. 10 car onsite parking.

Price Upon Request



Please call: **Michael Tedesco**
(203) 531-5939

TedescoRealty.com

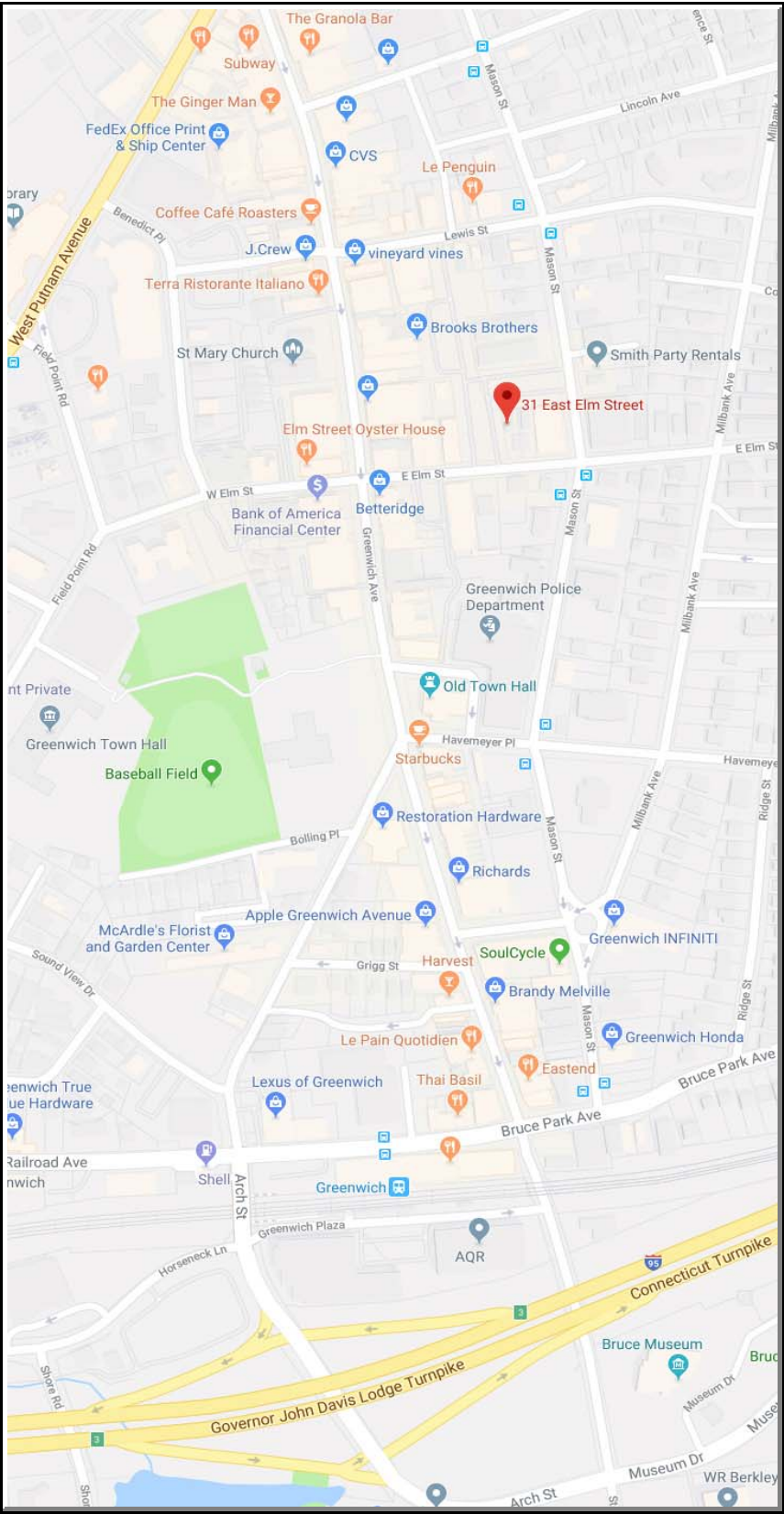
E-mail: Miket@TedescoRealty.com

P.O. Box 31066 Greenwich, CT 06831

The information contained herein, was assembled from various sources of varying degrees of reliability. Any information that is critical to your buying/leasing decision should be independently verified.

Location Map and Description

Situated at the heart of Greenwich’s vibrant retail corridor, 31 East Elm Street enjoys a prime position where East and West Elm Street converge at Greenwich Avenue, the epicenter of the renowned “Ave.” This bustling area is a hub for high-end fashion retail, complemented by an array of upscale restaurants, specialty shops, and major retailers like Saks Fifth Avenue, creating a dynamic and attractive destination for shoppers and visitors. The property boasts exceptional visibility and accessibility, set back from the road with its own dedicated parking lot. It is further enhanced by a large, adjacent municipal parking lot, offering convenient short- and long-term parking for shoppers and commuters alike. Key feeder roads, including Greenwich Avenue, Mason Street, and Milbank Avenue to the east, and Field Point Road and Benedict Place to the west, ensure seamless connectivity. These prominent streets reinforce the strength and desirability of central Greenwich, making 31 East Elm Street a standout opportunity in a thriving, high-traffic market



SITE AND SURVEY

Site

6,473 SF (0.1486 acres) with approximately 70 feet of shared frontage on East Elm Street, offering excellent visibility and access.

Zoning

Central Greenwich Business (CGB). The CGB zone supports a wide range of retail and commercial uses, with additional potential for multi-unit residential development, enhancing investment flexibility.

Topography

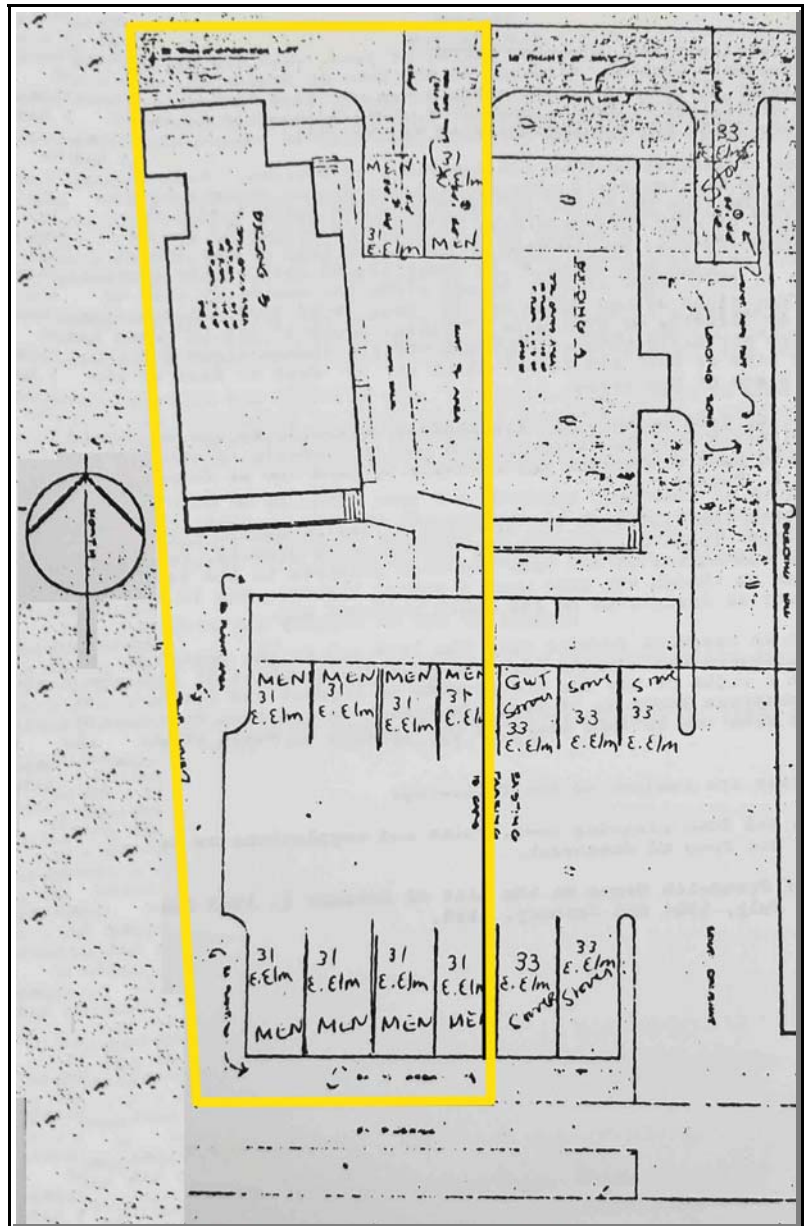
Relatively level, ideal for development or redevelopment.

Utilities

Fully serviced with electric, gas, water, and town sewer connections.

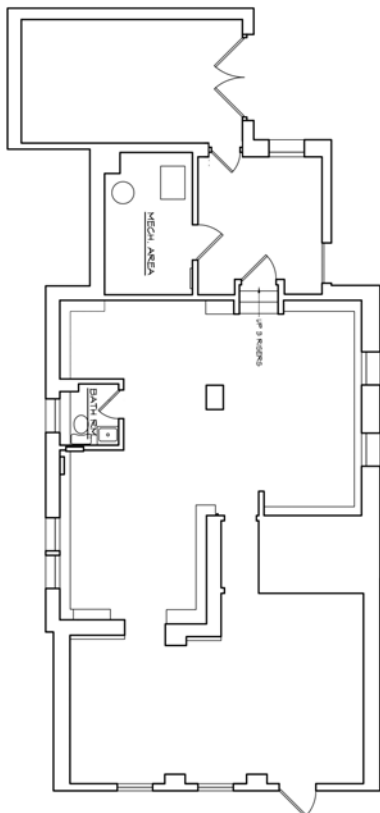
Parking

Onsite surface parking for 10 vehicles, complemented by adjacent municipal parking for added convenience.

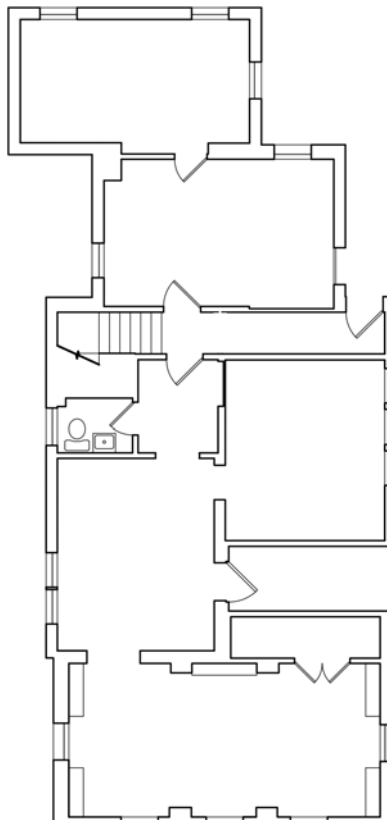


IMPROVEMENTS AND FLOOR PLANS

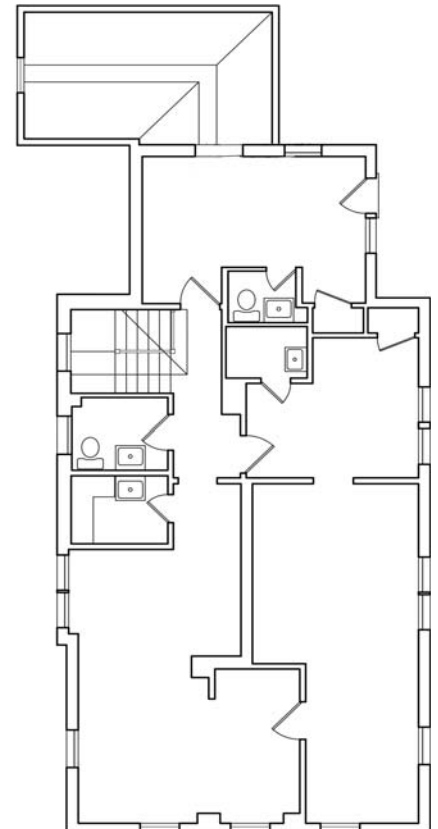
- Year Built:** 1923, with various renovations and upgrades enhancing functionality and appeal.
- Floor Area:** 3,957 SF. A customary 20% core factor can be applied bringing the “rentable” area to 4,132 SF providing comparability with other properties.
- Floors:** Three floors, offering flexible space for commercial or mixed-use applications.
- Construction:**
Structure: Wood frame, providing a solid foundation for adaptive reuse or redevelopment.
Roof: Combination of flat roof with built-up bitumen layers and select areas of pitched roof with asphalt shingles, ensuring durability.
Facade: Painted composite facade, presenting a clean and professional appearance.
Windows: Casement windows throughout, promoting natural light.
HVAC: Gas-fired central hot water heating system, supplemented by window air conditioning units for climate control.
Electric: 200 Amp service, supporting modern commercial needs.



Ground Floor
1,335 SF
8' Ceilings



2nd Floor
1,287 SF (1,610 RSF)
8' Ceilings



3rd Floor
1,335 SF (1,225 RSF)
8' Ceilings

ASSESSOR FIELD CARD

01-2038/S

A L PROPERTIES INC

EAST ELM STREET 0031

235

ADMINISTRATIVE INFORMATION

PARCEL NUMBER
01-2038/S
Parent Parcel Number

Property Address
EAST ELM STREET 0031

Neighborhood
2110 CBD PERIPHERAL

Property Class
235 Mixed - Use

TAXING DISTRICT INFORMATION

Jurisdiction 57 Greenwich, CT
Area 001
Corporation 057
District 01
Section & Plat 169
Routing Number 2332N0008

Site Description

Topography:

Public Utilities:
Sewer, Electric

Street or Road:

Neighborhood:

Zoning:
CGB Central Greenwich Business 1 Primary Commercial

Legal Acres:
0.1486

OWNERSHIP

A L PROPERTIES INC
279 STANWICH RD
GREENWICH, CT 06830
LOT NO 3 EAST ELM ST N-8

Tax ID 285/020

TRANSFER OF OWNERSHIP

Table with columns: Date, Name, Amount. Rows include transfers from 12/15/1995 to 12/27/1972.

Printed 07/18/2025 Card No. 1 of 1

COMMERCIAL

VALUATION RECORD

Table with columns: Assessment Year, Reason for Change, VALUATION, Market, 70% Assessed. Rows show valuation data from 2019 to 2024.

LAND DATA AND CALCULATIONS

Table with columns: Rating, Measured, Table, Prod. Factor, Soil ID, Acreage, Depth Factor, Base Rate, Adjusted Rate, Extended Value, Influence Factor, Value. Includes land data and calculations.

BP15: 15-1828, \$2,900 sign
BP24: 23-3213, 24-0520: The Clubhouse new tenant fitout incl. flooring, kitchenette, mod of millwork & front door, sign, totaling \$67,000, 100% Q2 2024.
DBA: 1st Fl: Heagney, Lennon & Slane LLP
LL: The Clubhouse (daycare)
LAND: Lmt'd on-site prkg, but close to muni prkg
RV24: Per BP24/visit, updated building attributes.

Table with columns: Permit Number Type, FilingDate, Est. Cost, Field Visit, Est. SqFt

Supplemental Cards
TRUE TAX VALUE 1416500

Supplemental Cards
TOTAL LAND VALUE 1416500

ASSESSOR FIELD CARD

01-2038/S

Property Class: 235
EAST ELM STREET 0031

PHYSICAL CHARACTERISTICS

ROOFING

Built-up

WALLS

	B	1	2	U
Frame		Yes	Yes	
Brick	Yes			
Metal				
Guard				

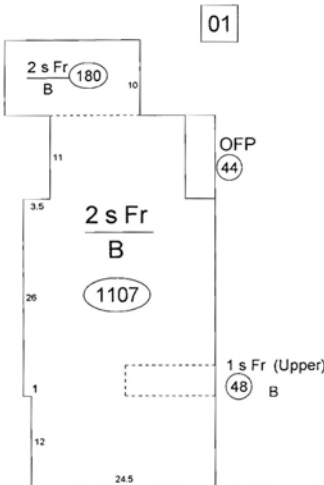
FRAMING

	B	1	2	U
F Res	180	1287	1335	0
R Conc	1155	0	0	0

HEATING AND AIR CONDITIONING

	B	1	2	U
Heat	1155	1287	1335	0

IMPROVEMENT DATA



(LCM: 150.00)

SPECIAL FEATURES

SUMMARY OF IMPROVEMENTS

Description	Value	ID	Use	Stry Hgt	Const Type	Grade	Year Const	Eff Year	Cond	Base Rate	Feat-ures	Adj Rate	Size or Area	Computed Value	Phys Depr	Obsol Depr	Market Adj	% Comp	Value	
C : Remod 2006		C 01	GENCOM PAVING	0.00	0.00	85	Good	1923	2010	VG	0.00	N	0.00	1335	0	0	0	150	100	1585800
				0.00	0.00	85	Avg	1980	1985	TP	3.70	N	5.55	1600	8880	45	0	100	100	4900

Data Collector/Date BM 05/21/2024	Appraiser/Date TOG 10/01/2021	Neighborhood Neigh 2110 AV	Supplemental Cards TOTAL IMPROVEMENT VALUE	1590700
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FINANCIAL PROFORMA



FINANCIAL MODEL			
31 East Elm Street	Prep Date:	3/25/2025	
Greenwich (Riverside), CT			

Tenant / Rent Schedule	Rentable Size (SF)	Operating Share	Floor	Type	Lease Expiration	Option(s)	PSF	Annual
Cub House	1,000	24.20%	1	Retail	12/31/2029	1-5yr@\$1/yr	\$40.00	\$40,000
Heagney, Lennon	197		1	Storage	9/30/2027	1-3yr@\$1/yr	\$15.00	\$2,955
Heagney, Lennon	1,710	41.38%	2	Office	"	"	\$40.45	\$69,165
Heagney, Lennon	850	20.57%	3	Office	"	"	\$14.12	\$12,000
Cub House	375	9.08%	3	Storage	12/31/2029	1-5yr@\$1/yr	\$15.00	\$5,625
Column Totals -	4,132	95.2%					Scheduled Rental Income	\$31.40 \$129,745

NOTES & ASSUMPTIONS
Retail tenant pays a fixed monthly charge toward CAM
Expenses are estimated based upon ownerships past performance estimated to today.
No warranty or representation is made as to the accuracy of the information contained herein, and same is submitted subject to errors, omissions, change of price, rental or other conditions, withdrawal without notice and to any special listing conditions imposed by our principals. Buyers and
(C) 2024 M.J.TEDESCO

Vacancy Factor	5.00%	\$6,487
Gross Income		\$123,258
Expense Pass Throughs		
Retail CAM		\$12,000
Effective Gross Income		\$135,258

Expense Schedule (3)		
Expense Schedule (3)	PSF	
Repairs & Maintenance	\$1.25	\$5,165
R/E Taxes	\$5.57	\$23,000
Insurance	\$1.07	\$4,412
Refuse	\$2.90	\$12,000
Electric	\$3.00	\$12,396
Gas	\$0.60	\$2,479
Water	\$0.15	\$620
Landscaping/Snow Removal	\$0.35	\$1,446
Management	5%	\$6,763
Total Expenses	\$13.79	\$56,973
Net Operating Income	\$18.95	\$78,285

PHOTOGRAPHS

