

✓ Price	$1,600,000
✓ Price / Sq. Ft.	$153 PSF
✓ Building Size:	10,440 SF

Vacant Drive-Thru Value-Add Investment
For Sale / Lease

1395 Middletown Ave, Northford, CT 06472

CHARTER REALTY

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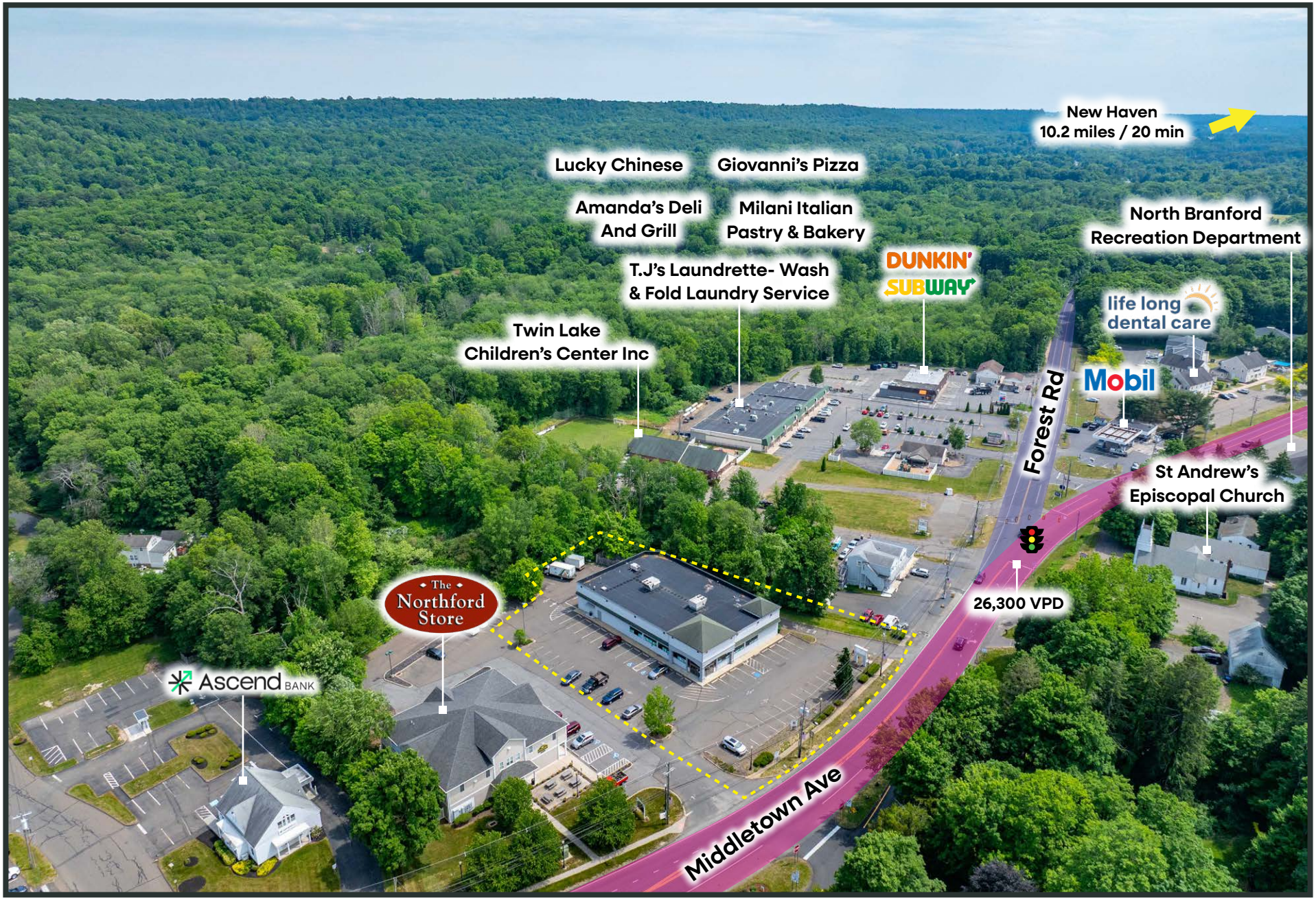
Aerial Overview



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Investment Overview

We are pleased to present the opportunity to acquire a vacant former Rite Aid located at 1395 Middletown Avenue in Northford, Connecticut. The property consists of a 10,440-square-foot freestanding commercial building situated on approximately 2.6 acres and is offered at an attractive basis of approximately $153 per square foot. Positioned at the signalized intersection of Middletown Avenue (Route 17) and Linsley Street (Route 22), the property benefits from exceptional visibility, convenient accessibility, and approximately 26,300 vehicles per day at one of Northford's most prominent commercial intersections.

Originally developed for Rite Aid, the property features a highly functional retail layout, ample parking, prominent signage opportunities, and an existing drive-thru, a feature that remains highly sought after by financial institutions, medical users, pharmacies, quick-service restaurants, and a variety of service-oriented operators. The combination of building size, site configuration, and drive-thru infrastructure creates significant leasing and redevelopment flexibility that is increasingly difficult to replicate in today's entitlement and construction environment.

The property benefits from an effective year built of 2010, reflecting a modernized building profile, contemporary site improvements, and functional design characteristics that distinguish it from older second-generation retail inventory. The property's efficient layout and strong physical infrastructure support a wide range of occupancy, adaptive reuse, and redevelopment strategies.

Located within the B-2 Central Business District zoning designation, the property benefits from zoning flexibility that supports future leasing, occupancy, and redevelopment opportunities while enhancing the long-term value of the underlying real estate.

Northford is a village within the Town of North Branford, located in New Haven County and strategically positioned between New Haven, Wallingford, Middletown, and Connecticut's shoreline communities. The area is anchored by Route 17 and Route 22, two major commuter and commercial corridors that support regional connectivity and provide access to some of Connecticut's most significant employment centers. The surrounding trade area benefits from established residential neighborhoods, strong household demographics, and a stable mix of retail, healthcare, professional service, and community-oriented businesses.

This offering presents investors, owner-users, and developers with a rare opportunity to acquire a highly visible corner property with significant value-add potential through lease-up, adaptive reuse, or redevelopment. Combining a signalized hard-corner location, existing drive-thru infrastructure, flexible zoning, a modernized building profile, and an attractive acquisition basis, the property represents a compelling commercial real estate opportunity within an established New Haven County trade area.

Property Details:

Building Size	Parcel No. (APN)	Lot Size	Year Built
10,440 SF	**62B 33**	**2.6 Acres**	**2002**









Investment Highlights

- ✓ **Attractive Acquisition Basis ($153/SF)** – Opportunity to acquire a modernized freestanding commercial building at a basis significantly below replacement cost
- ✓ **Value-Add Lease-Up Opportunity** – Vacant building provides investors and owner-users the ability to create value through occupancy, repositioning, or redevelopment
- ✓ **Former Rite Aid with Existing Drive-Thru** – Existing drive-thru infrastructure creates appeal for financial institutions, medical users, pharmacies, restaurants, and service-oriented operators
- ✓ **Modernized Asset (Effective Year Built: 2010)** – The property benefits from a modernized building profile, contemporary site design, and functional drive-thru configuration that supports a wide variety of commercial uses
- ✓ **Freestanding 10,440 SF Building** – Functional single-tenant layout suitable for retail, medical, office, and service-oriented occupancy
- ✓ **Large 2.6-Acre Parcel** – Generous site size provides operational flexibility, ample parking, and potential future redevelopment opportunities
- ✓ **Signalized Hard Corner Location** – Positioned at the intersection of Middletown Avenue (Route 17) and Linsley Street (Route 22), one of the area's most visible commercial intersections
- ✓ **26,300 Combined Vehicles Per Day** – Strong traffic exposure generated by Route 17 and Route 22 supports long-term retail and commercial viability
- ✓ **B-2 Central Business District Zoning** – Flexible commercial zoning supports future leasing, occupancy, and redevelopment opportunities
- ✓ **Commercial Center of Northford** – Located within the community's primary retail and service corridor, surrounded by neighborhood-serving businesses, restaurants, financial institutions, and residential development
- ✓ **Excellent Regional Connectivity** – Convenient access to New Haven, Wallingford, Middletown, Interstate 91, and Connecticut's shoreline communities
- ✓ **Adaptive Reuse Potential** – Existing building configuration and site layout support multiple repositioning and redevelopment strategies
- ✓ **Owner-User or Investment Opportunity** – Suitable for investors seeking lease-up upside as well as owner-users seeking a highly visible commercial location
- ✓ **Established New Haven County Trade Area** – Positioned within a mature and desirable suburban market supported by strong demographics and long-term commercial demand
- ✓ **Highly Visible Corner Presence** – Excellent frontage, access, and signage opportunities create strong exposure for future users and tenants

Aerial



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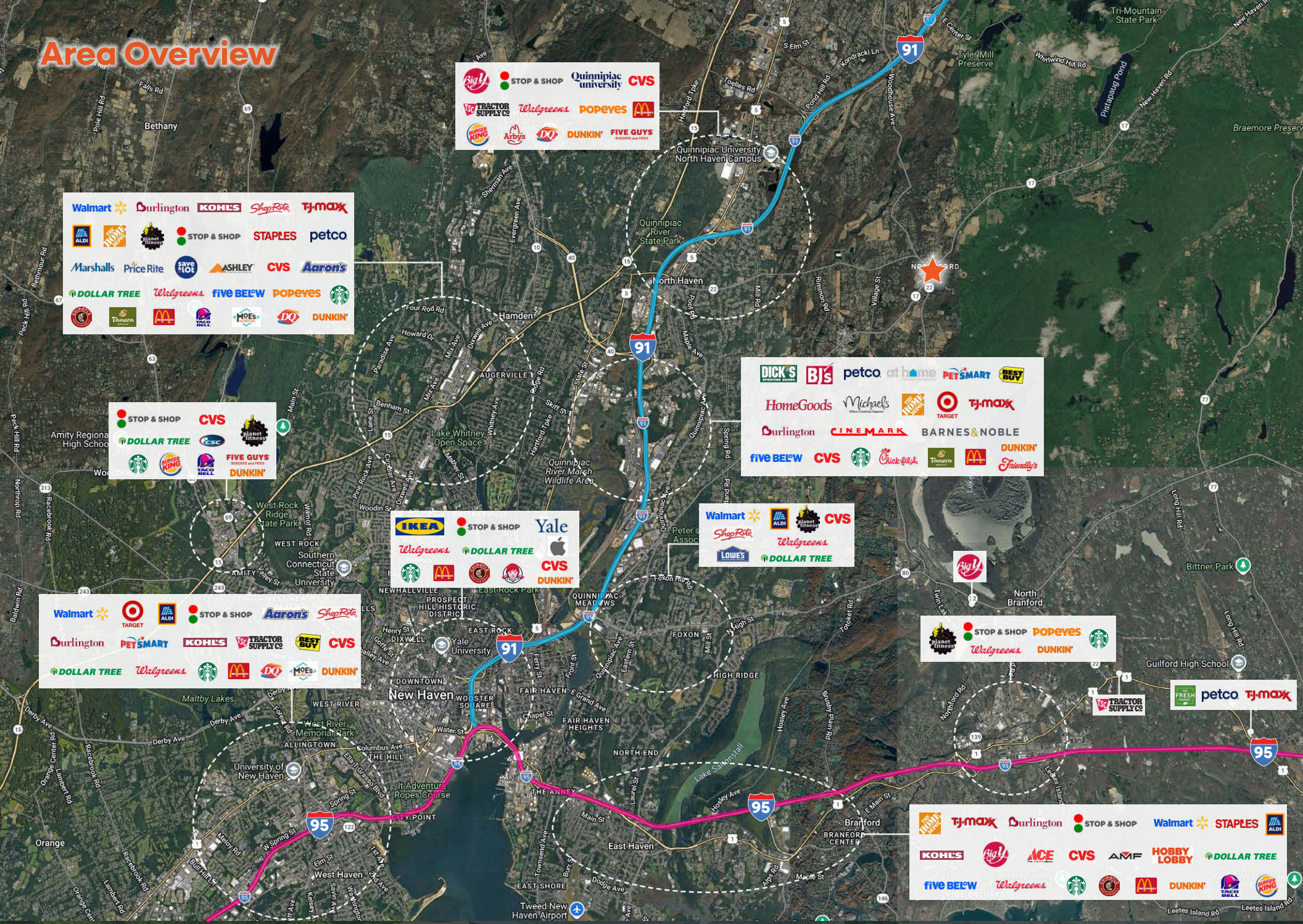
Area Overview



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Demographics

3 Mile Radius:

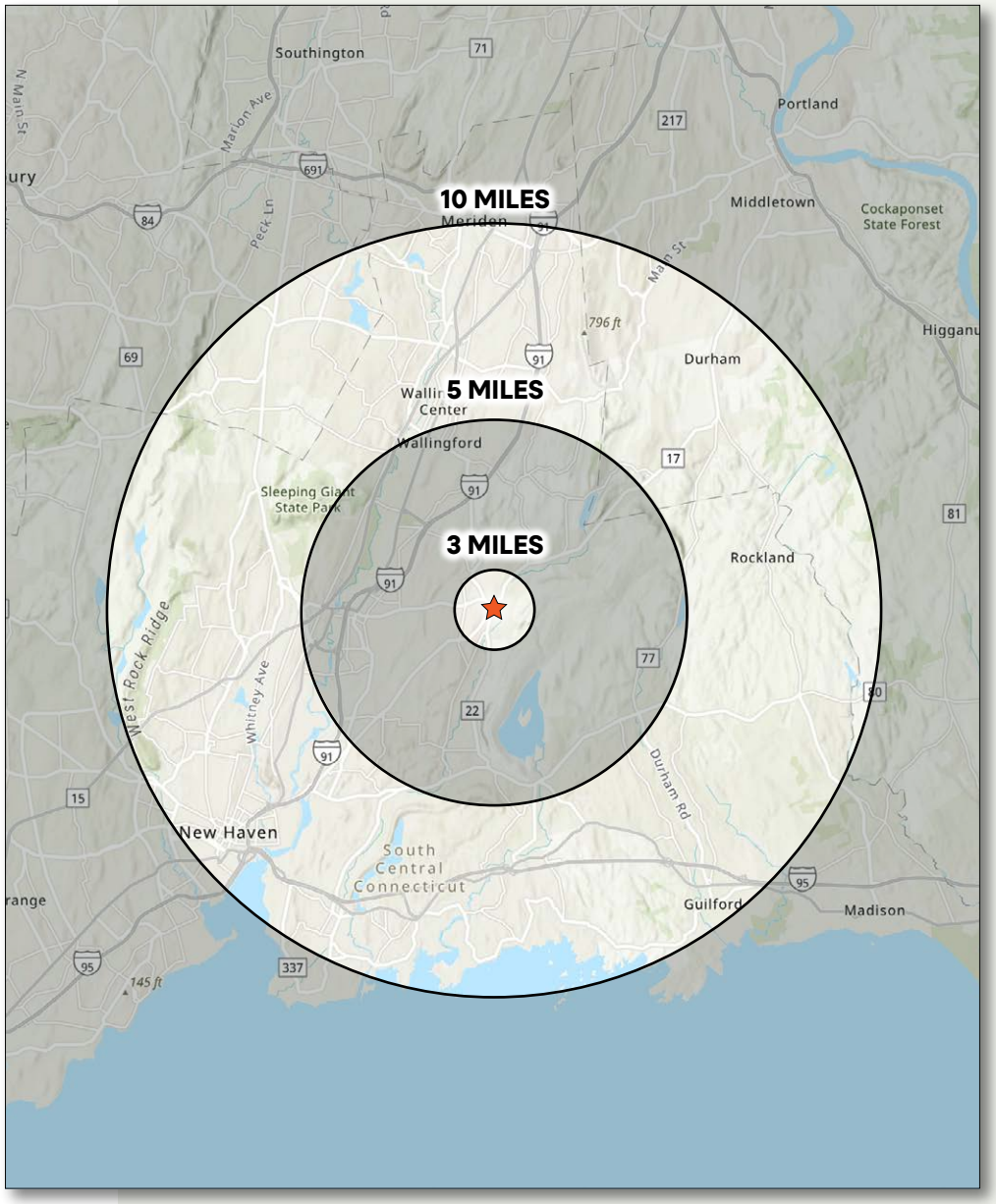
Total Population:	15,733	**Average Household Income:**	$156,845
Households:	6,334	**Median Household Income:**	$122,222
Daytime Population:	8,844		
Median Age:	46.5		

5 Mile Radius:

Total Population:	58,260	**Average Household Income:**	$147,735
Households:	23,823	**Median Household Income:**	$118,275
Daytime Population:	45,267		
Median Age:	44.3		

10 Mile Radius:

Total Population:	396,947	**Average Household Income:**	$133,031
Households:	162,776	**Median Household Income:**	$101,408
Daytime Population:	319,407		
Median Age:	40.5		



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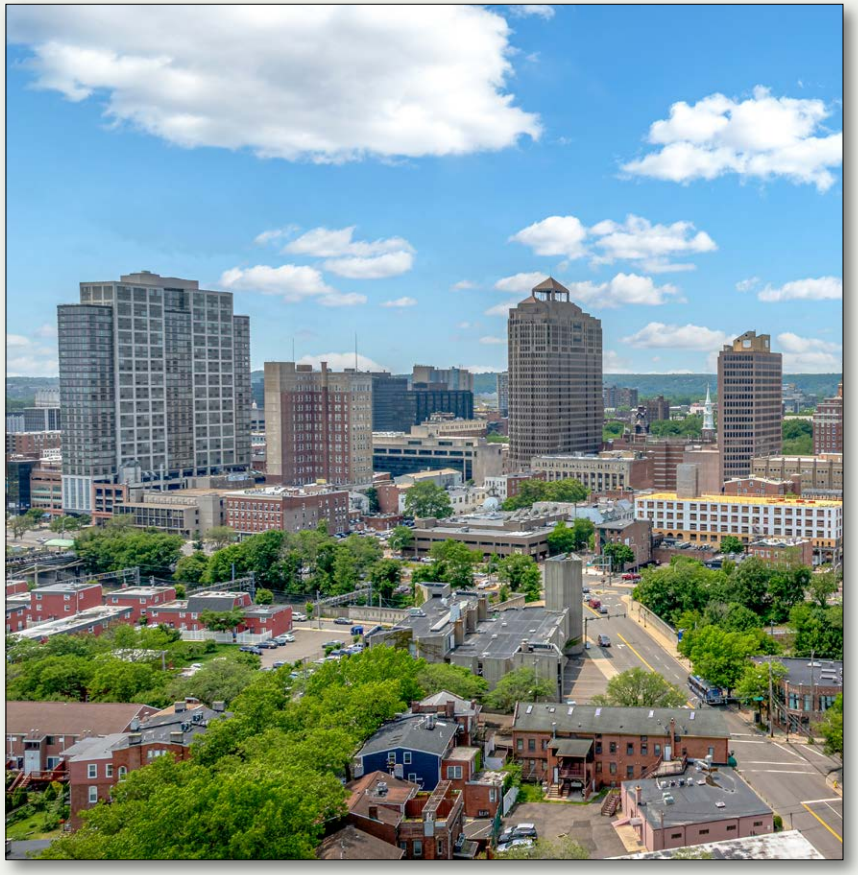
Demographics - 20 Minute Drive Time



TOTAL RETAIL SALES

Includes F&B

$2,284,389,561

EDUCATION

Bachelor's Degree or Higher

43%

OWNER OCCUPIED HOME VALUE

Average

$426,438

TAPESTRY SEGMENTS

Savvy Suburbanites *13,400 households*	City Greens *7,805 households*	Dreambelt *7,558 households*
Socioeconomic Traits	**Socioeconomic Traits**	**Socioeconomic Traits**
Concentrated in New England and Mid-Atlantic suburbs, these mostly owner-occupied, single-family homes house professional families with children. Combined incomes and investments place households in middle to upper tiers with high net worth.	Residents in this segment are educated, dual-income earners living in metro areas. They own older homes, often single-family or attached, with low vacancies despite above-average rents and moderate home values.	These Western suburban neighborhoods house mostly middle-income, working couples aged 35–74. Homes are mid-century builds with ample parking. Residents commute alone, and most properties are valued between $300K and $500K.
Household Types	**Household Types**	**Household Types**
Married Couples	Married couples; Singles living alone	Married Couples
Typical Housing	**Typical Housing**	**Typical Housing**
Single Family	Single Family	Single Family

ANNUAL HOUSEHOLD SPENDING

$4,125	$2,488	$7,441	$233	$7,538
Eating Out	Apparel & Services	Groceries	Computer & Hardware	Health Care

KEY FACTS

- ✓ Population: 209,163
- ✓ Median Age: 41.1
- ✓ Median Household Income: $84,307
- ✓ Daytime Population: 219,848

City Overview – Northford, CT

Affluent New Haven County Community | Regional Commuter Corridor | Established Retail Trade Area

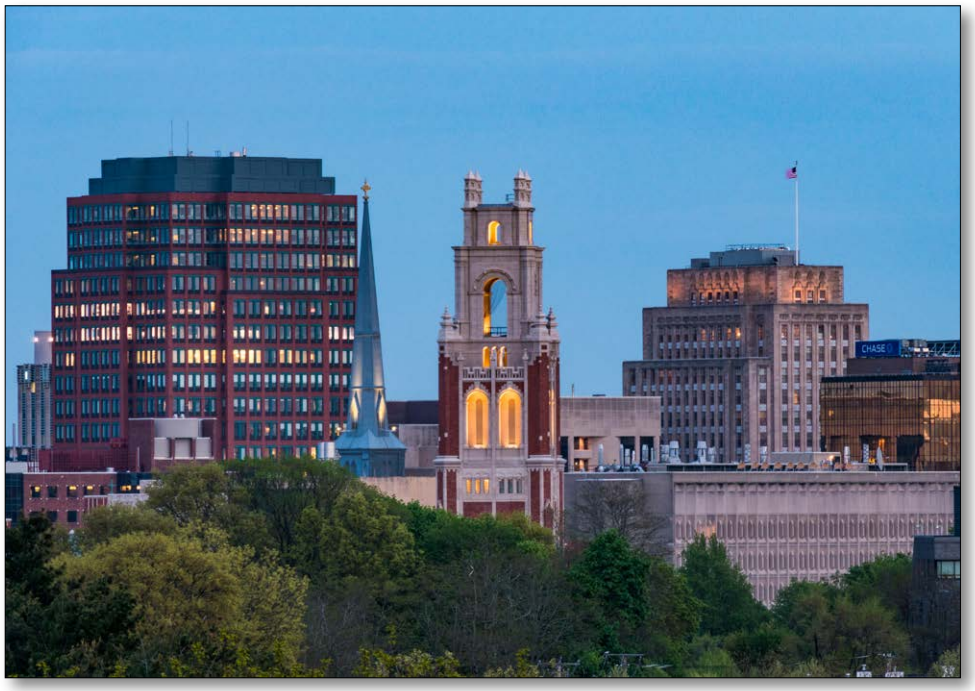
Northford is a village within the Town of North Branford, located in New Haven County, Connecticut. Positioned between New Haven, Wallingford, Middletown, and Connecticut's shoreline communities, Northford benefits from access to some of the state's most established employment centers while maintaining the character and stability of a mature suburban community.

The area is anchored by Middletown Avenue (Route 17) and Linsley Street (Route 22), two major commuter and commercial corridors that connect residents and businesses throughout central Connecticut. These transportation routes provide convenient access to Interstate 91, Interstate 95, New Haven, and numerous employment centers throughout the region.

Northford serves as the commercial and service hub for the northern portion of North Branford, supporting a mix of neighborhood retail, restaurants, healthcare providers, financial institutions, professional offices, and service-oriented businesses. The area's established residential base, strong household demographics, and limited supply of large commercial sites contribute to sustained demand for well-located retail and commercial properties.

The subject property occupies a highly visible position at the signalized intersection of Middletown Avenue (Route 17) and Linsley Street (Route 22). This location benefits from strong daily traffic volumes, excellent accessibility, and proximity to surrounding residential neighborhoods, making it one of the most prominent commercial sites within the immediate trade area.

From an investment perspective, Northford offers a stable suburban market supported by affluent demographics, strong regional connectivity, limited commercial development opportunities, and continued demand from retail, healthcare, financial, restaurant, and professional service users.





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City Overview – Northford, CT

City Snap Shot

- ✓ **Village:** Northford
- ✓ **Municipality:** North Branford
- ✓ **County:** New Haven County
- ✓ **Primary Commercial Corridors:** Middletown Avenue (Route 17) & Linsley Street (Route 22)
- ✓ **Combined Traffic Counts:** ~26,300 Vehicles Per Day
- ✓ **Regional Access:** New Haven, Wallingford, Middletown & Connecticut Shoreline Communities

Regional Drive Times

- ✓ **New Haven, CT:** ~20 Minutes
- ✓ **Wallingford, CT:** ~15 Minutes
- ✓ **Middletown, CT:** ~25 Minutes
- ✓ **Hartford, CT:** ~45 Minutes
- ✓ **Bridgeport, CT:** ~40 Minutes

Economic Drivers

- ✓ **Major Industries:** Healthcare, Education, Professional Services, Advanced Manufacturing & Retail
- ✓ **Nearby Transportation:** Interstate 91 & Interstate 95
- ✓ **Trade Area Characteristics:** Affluent Residential Communities, Limited Commercial Supply & Strong Consumer Spending
- ✓ **Market Position:** Commercial & Service Hub for Northford and Northern North Branford





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