

290 FRANKLIN AVENUE HARTFORD



BANK ANCHORED

NET LEASE OPPORTUNITY

288 - 290 FRANKLIN AVENUE | HARTFORD, CT 06114

Colliers International, as exclusive advisor, is pleased to present the opportunity to acquire the fee simple interest in 288 - 290 Franklin Ave, Hartford, CT, a 7,675 square foot retail strip center occupied by People's United Bank and D'Aprile Package Store. The building sits on ±0.50 acres and has two access points on highly traveled Franklin Avenue. Both Tenants have had long and successful tenures at the property with a combined tenancy of 75 years. High quality construction, diligent maintenance by ownership, and a strong credit bank tenant with \$70+ million in deposits highlight the property's strengths.

- 7,480 total square feet
- 100 % occupied
- Two tenants
- Retail zone
- ±0.50 acres
- Two access points
- High quality construction
- Year 1 NOI: \$132,950
- Cap 8.50%

Sale Price:

\$1,564,117

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D'APRILE PACKAGE STORE

People's United Bank

Investment Highlights

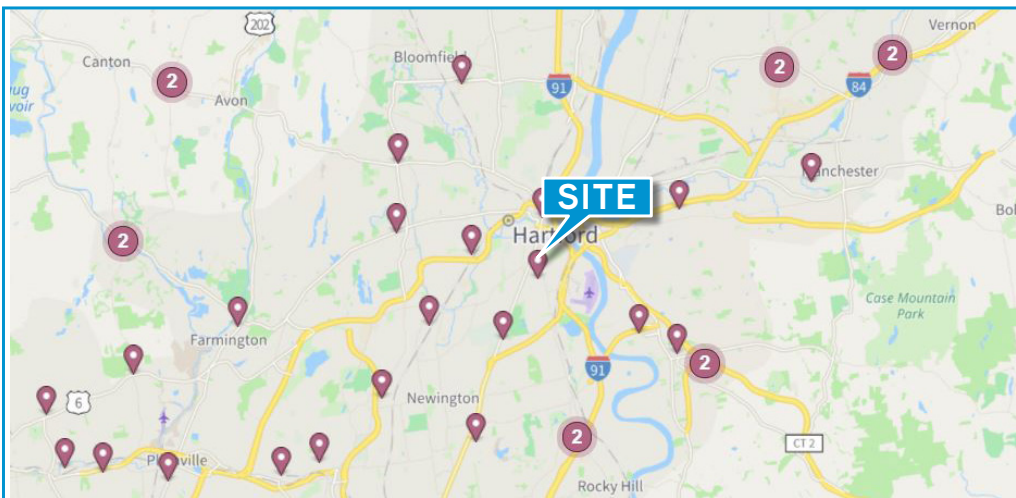
High Deposit Bank with Drive-Thru This location is a high performer for People's United Bank with over \$70M in deposits, the highest People's United location in the surrounding area outside of the CBD. The branch has 24 hour banking and features a drive-thru which is rare in such a densely populated area. It is just over a mile from Hartford's CBD, the closest drive-thru South of the CBD.

Long Term Tenancy People's United Bank has occupied the property since the original building was expanded to suit them in 1994. D'Aprile Package Store has been a landmark in the community since 1971 and very well known in the South End of Hartford. Between the two tenants there is 75 years of combined tenancy.

Recently Extended Leases Both Tenants recently extended their leases at the property. People's United Bank extended for an additional 5 years while D'Aprile Package Store signed on for 10 more years. These recent extensions show that both tenant's are committed to this location.

Walkable and Densely Populated Area The Property is located within Hartford's South End, an urban neighborhood that is home to 13,358 residents. Within 1 mile of the Property are 30,411 people, many of whom walk to this location and/or use Connecticut's Transit Bus system which has a stop directly next to the Property.

PEOPLE'S UNITED BANK LOCATIONS



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