

981-987 Hopmeadow Street

SIMSBURY, CT

OFFERING MEMORANDUM



Partially Leased
Investment Opportunity



Executive Summary

±9,000 SF Total

1.64 Acres (SCZ - Commercial)

Corner Lighted Intersection

Two Buildings

Net Leased Bank Branch w/ Drive-thru

Vacant Mixed-use Building for Upside

Liberty Bank recently replaced its parking lot

Pricing

Existing Net Rent \$126,700/year



Liberty Bank Lease Abstract

Established in 1825, Liberty Bank is the oldest and largest independent mutual bank in the country. With more than \$7.5 billion in assets, Liberty has 56 banking offices across Connecticut and one in Massachusetts. As a full-service financial institution, Liberty offers consumer and commercial banking, cash management, home mortgages, business loans, insurance and investment services. Named 'Top Workplace' by the Hartford Courant every year since 2012 and designated a 2021, 2022 and 2023 Best-In-State Bank in Connecticut by Forbes Magazine, Liberty maintains a longstanding commitment to superior personal service and unparalleled community involvement.

The branch at 981 Hopmeadow Street has over \$200,000,000 in deposits (Source: FDIC).



Date of Agreement	June 1, 2021
Landlord	Local Partnership
Tenant	Liberty Bank
Building Size	5,104 SF
Drive Thru	750 SF
Total Leasable Space	5,854 SF
Commencement Date	June 1, 2021
Expiration Date	May 31, 2026

Rent Schedule

Years 1-3	\$10,244.50/mo	\$122,934/yr	\$21.00/SF
Year 4	\$10,449.39/mo	\$125,392.68/yr	\$21.42/SF
Year 5	\$10,659.16/mo	\$127,909.92/yr	\$21.85/SF

Operating Expenses	Tenant is solely responsible for all operating expenses, including capital replacements
Real Estate Taxes	Tenant is responsible for reimbursing Landlord for 70% of the real estate taxes attributable to 981 & 987 Hopmeadow Street
Renewal Options	None
Termination Options	None

Property Overview

Building One Specifications

981 Hopmeadow Street | Simsbury, CT

Location	981 Hopmeadow Street, Simsbury, CT
Building Size	5,104 SF
Use	Bank Branch
Year Built	1987
Power	Back-up Generator
Utilities	Municipal Water/Sewer
Floors	1 (One)
Parking	52 Parking Spaces (Total)
Detached ATM	2 Lane Drive-thru / 750 SF

TENANT SUMMARY

Tenant	Liberty Bank
Leased Premises	5,854 SF
Expiration	2026

OBLIGATION SUMMARY

Property Ins.	Tenant
Property Taxes	Tenant (70% of Complex)
Liability Ins.	Tenant
Utilities	Tenant
Interior Maint.	Tenant
Grounds Maint.	Tenant
Structure	Landlord
HVAC	Tenant

Building Two Specifications

987 Hopmeadow Street | Simsbury, CT

Building Size	3,949 SF
Use	One to Four Tenants
Construction	Post & Beam
Power	Back-up Generator
Utilities	Municipal Water/Sewer
Floors	2 (Two)
Parking	52 Parking Spaces (Total)

\$126,700 NNN/YEAR



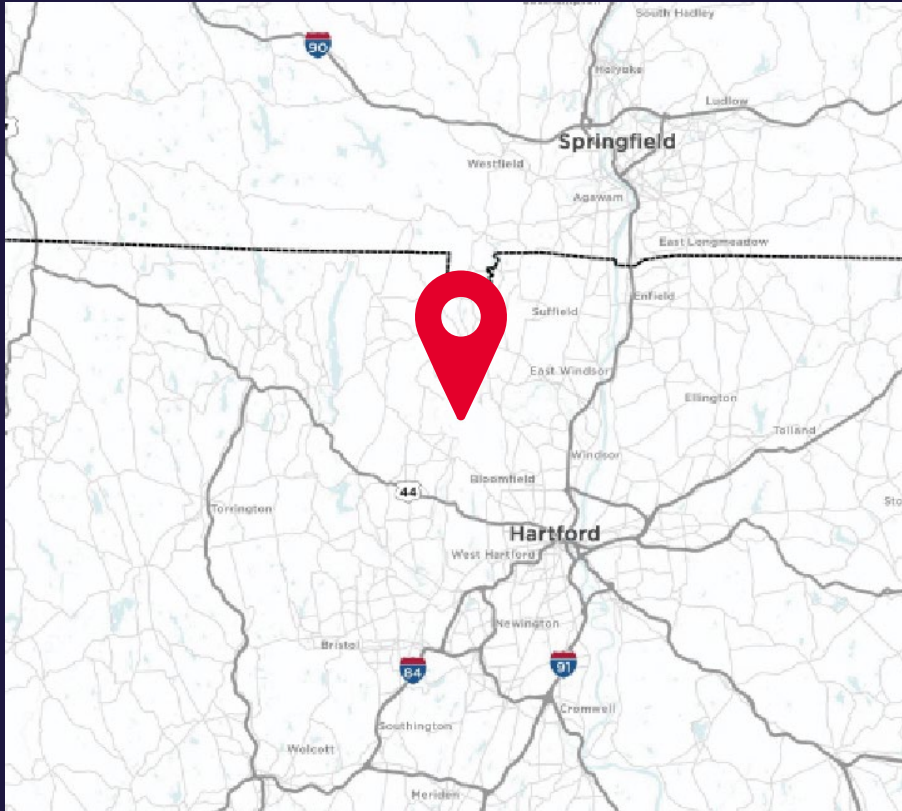
VACANT



Site Plan



Location



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