

280 Main Ave
Norwalk, CT

5.06 Acres

Development Site
Opportunity

Offering Memorandum

PRESENTED BY: KRAVET REALTY LLC

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Confidentiality & Disclaimer Statement

This Offering Memorandum contains select

Information pertaining to the business and affairs of the Property at 280 Main Avenue, Norwalk, CT. It has been prepared by Kravet Realty LLC. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire.

The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Kravet Realty LLC. The material is based in part upon information supplied by the Seller and in part upon financial information obtained by 280 Main Avenue, Norwalk, CT. from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum from 280 Main Avenue, Norwalk, CT you agree:

- 1) The Offering Memorandum and its contents are confidential;
- 2) You will hold it and treat it in the strictest of confidence; and
- 3) You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Owner and Kravet Realty LLC expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered

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Executive Summary

280 Main Avenue in Norwalk, Connecticut, spans 5 acres and is available for \$15,000,000. This prime development site has attracted national tenants such as Aldi, Chipotle, Starbucks, and Tesla. The CD-3C zoning permits the development of up to 133 residential units with a retail component. Situated centrally in the Stamford-Norwalk-Bridgeport metropolitan area, which has a population exceeding one million—with over one-third residing within a 20-minute drive—the site offers excellent connectivity via Route 7, the Merritt Parkway, and I-95, enhancing its appeal.

In June 2024, the Norwalk Planning and Zoning Commission approved a redevelopment plan for 280 Main Avenue. The approved project includes three two-story structures: a 18,000-square-foot retail space with 10 residential units (including one workforce housing unit) on the second floor, a 2,240-square-foot restaurant, and a 2,200-square-foot coffee shop with a drive-thru. The development will provide 196 parking spaces, incorporating sustainable features such as solar panels and electric vehicle charging stations.

This strategic location and favorable zoning make the property a compelling opportunity for mixed-use development in a thriving metropolitan area.

Norwalk's commitment to enhancing residents' quality of life is evident through its diverse amenities, robust health care offerings, and vibrant cultural scene. The city has been recognized as a top place to live, ranking first for quality of life among Connecticut's most populous cities. With a picturesque shoreline, bustling downtown, and proximity to New York City, Norwalk offers a blend of suburban tranquility and urban conveniences, making it an attractive destination for both residents and businesses.

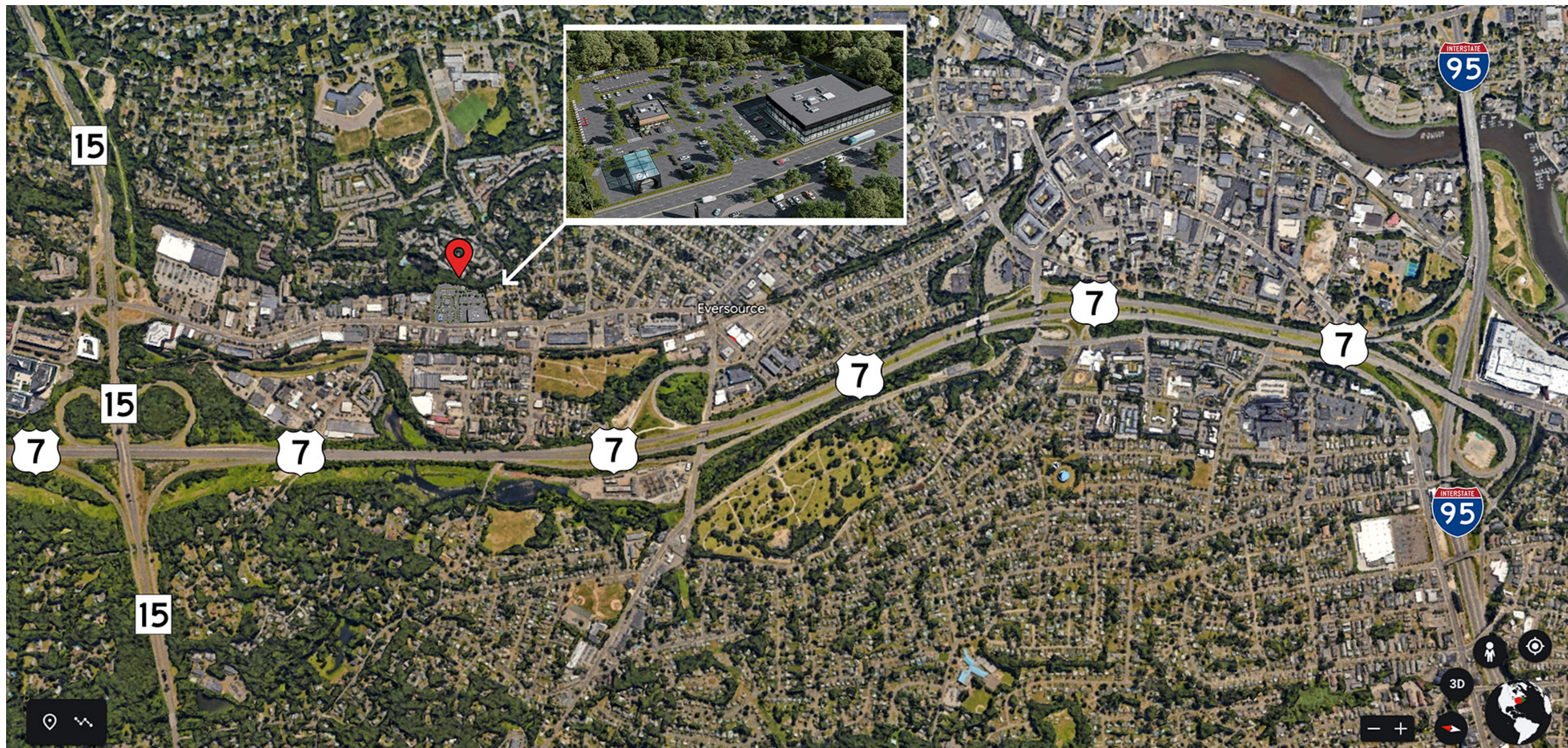


Zoning

The CD-3C General Urban - Corridor Community District in Norwalk, Connecticut, is characterized by:

1. **Zoning Context:** A medium-density area with a mix of residential, lodging, office, commercial, civic, and institutional uses. The environment balances automobile and pedestrian orientation.
2. **Lot and Building Standards:**
Lot Width: Minimum 50 ft., maximum 100 ft. (special cases for townhouses and large-scale commercial).
Impervious Surface Coverage: 80% max, extendable to 90% for developments with 30+ dwelling units.
Setbacks: Narrow or no front setbacks (6–12 ft.), side setbacks are 0 ft., and rear setbacks are 3–15 ft.
3. **Building Standards:** Height: Principal buildings are 2-4 stories; accessory buildings up to 2 stories.
Composition: Identifiable base, middle, and cap with proportional facade elements.
Materials: Permitted materials include brick, natural stone, and wood. Vinyl and exposed concrete are not allowed.
4. **Uses:** Principal uses include residential, mixed-use, and commercial.
Specific accessory and temporary uses are defined.
Civic spaces like parks, plazas, and green spaces are permitted.
5. **Parking and Access:** Parking and access structures are primarily allowed in rear yards.
Off-street parking must use durable materials and maintain specific design standards.
Bicycle parking and pedestrian-friendly exits are emphasized.
6. **Public Realm and Landscaping:** 10% of the lot area must be devoted to the public realm.
Landscaping requirements include continuous shrubs and tree planting for front yards over 15 ft. deep.
7. **Screening and Buffers:** Screening requirements include fencing, hedges, or walls for parking, dumpsters, and utility equipment.
Native evergreen plants with high opacity are required for hedge screening.
8. **Density:** Allows one dwelling unit per 1,650 sq. ft. of lot area.
This zoning district supports mixed-use development, promotes efficient land use, and enhances urban aesthetics while accommodating various building forms and functions.

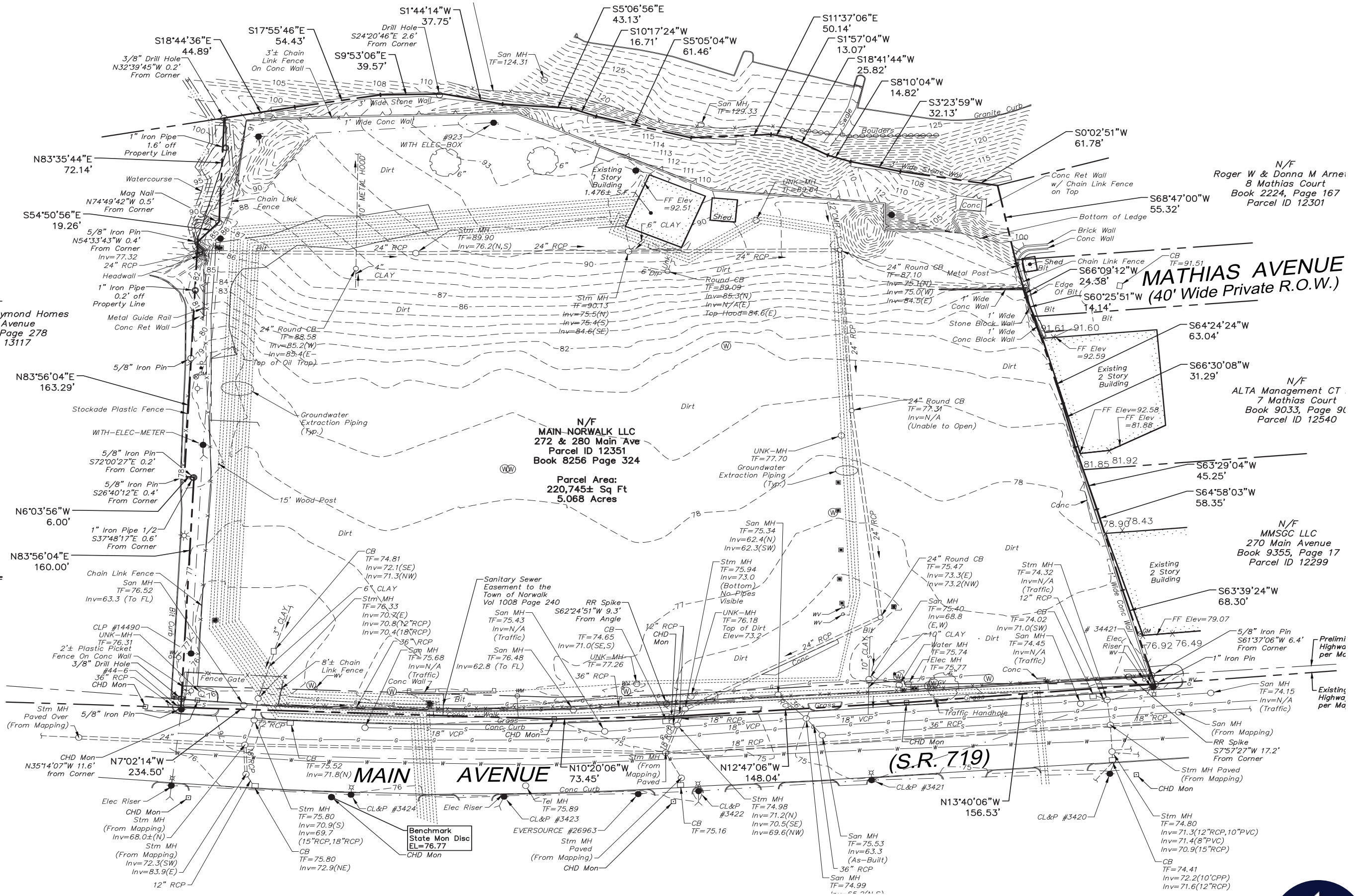




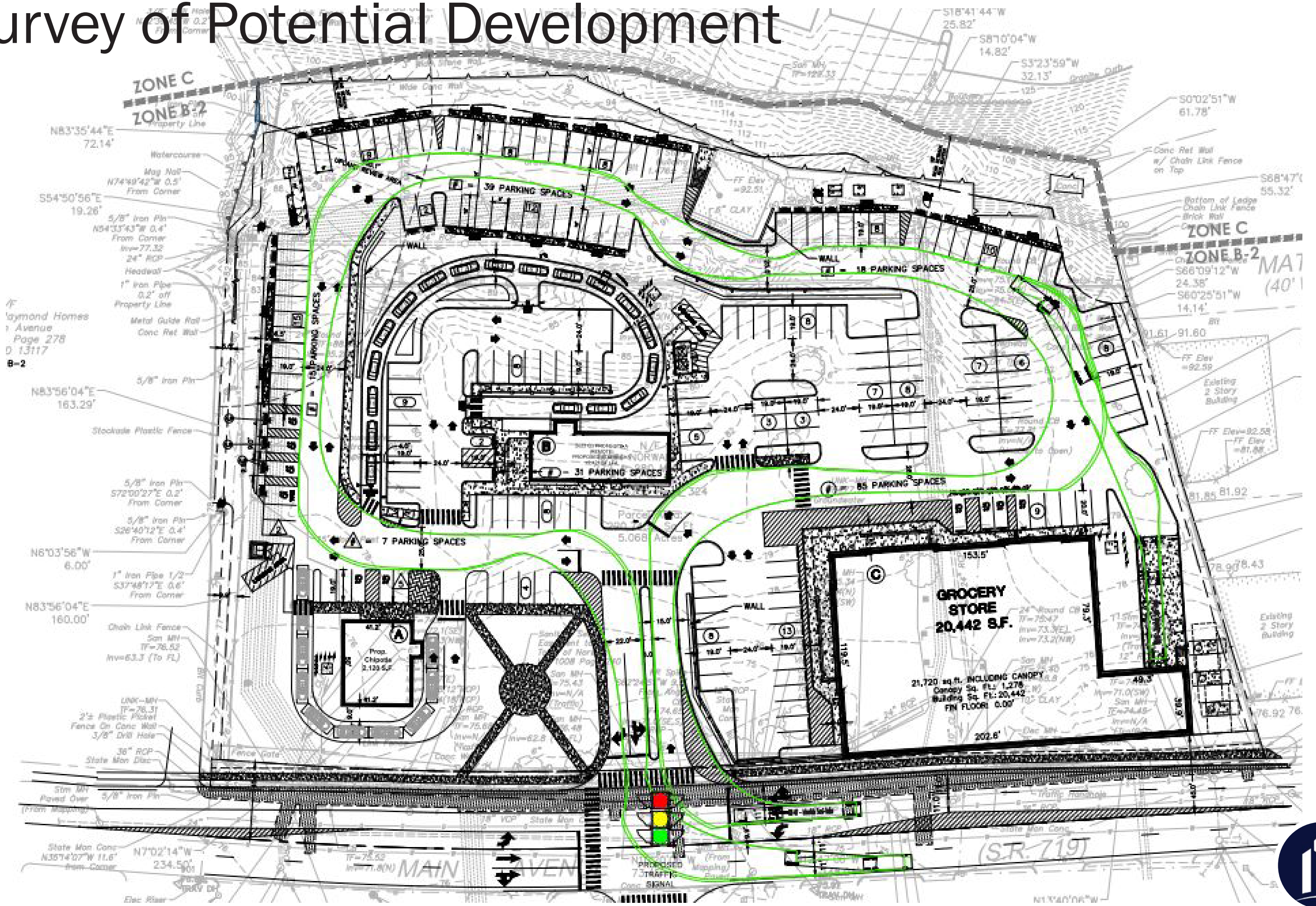
Survey

LEGEND

---	Property Line
---	Edge of Water
-50-	Major Contour
- - -	Minor Contour
- - -	Retaining Wall
- - -	Guide Rail
- - -	Fence
- - -	Overhead Wires
- - -	Underground Electric Line
- - -	Gas Line
- - -	Sanitary Sewer
- - -	Storm Sewer
- - -	Water Line
- - -	Treeline
●	Handhole
●	Utility Pole
●	Utility Pole w/ Light
●	Light Pole
—	Guy Wire
⊗	Gas Meter
□	Catch Basin
○	Handhole



Survey of Potential Development



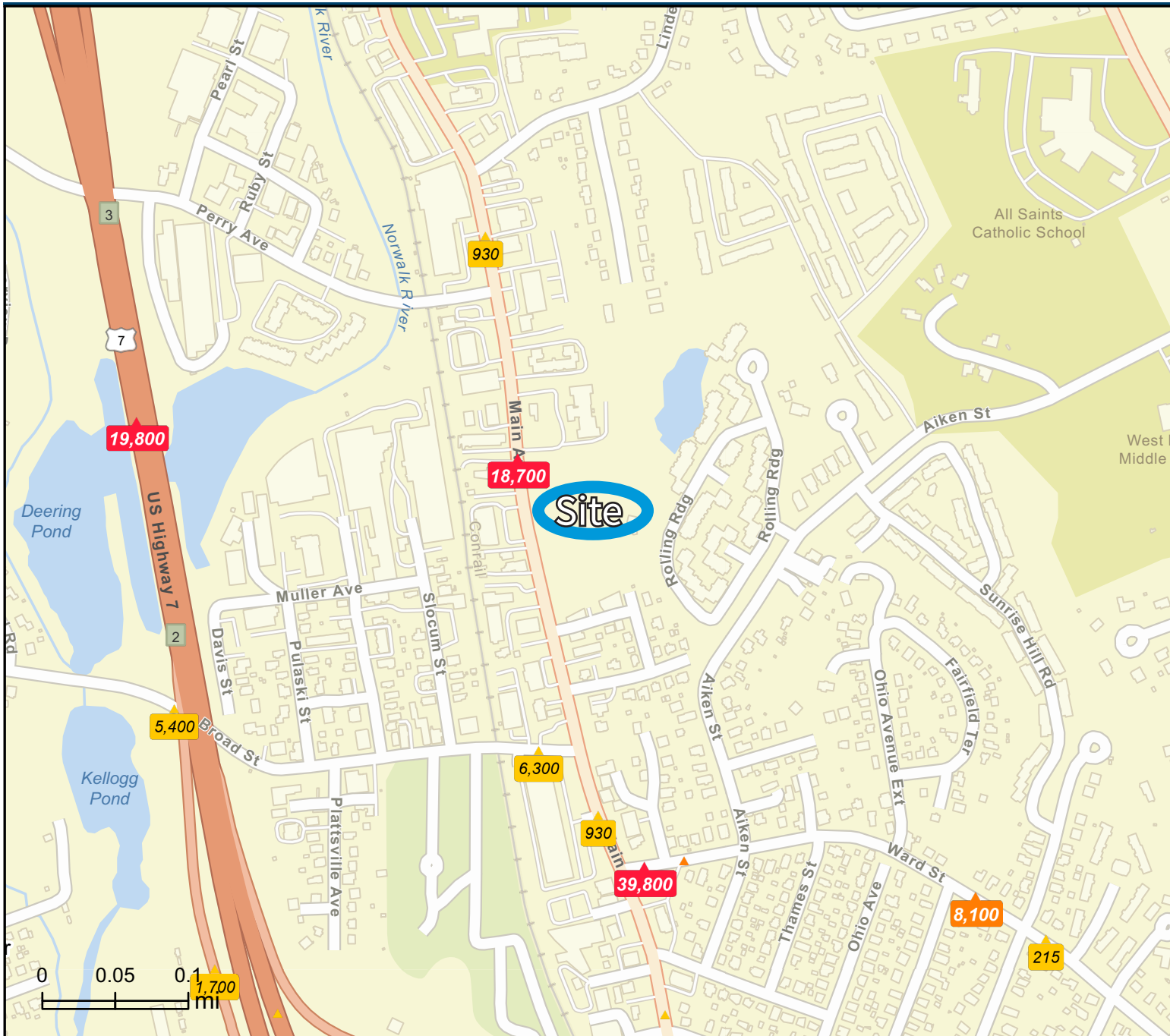
Survey of Potential Development



Traffic Count Map - Close Up

280 Main Ave, Norwalk, Connecticut, 06851
Drive time: 20 minute radii

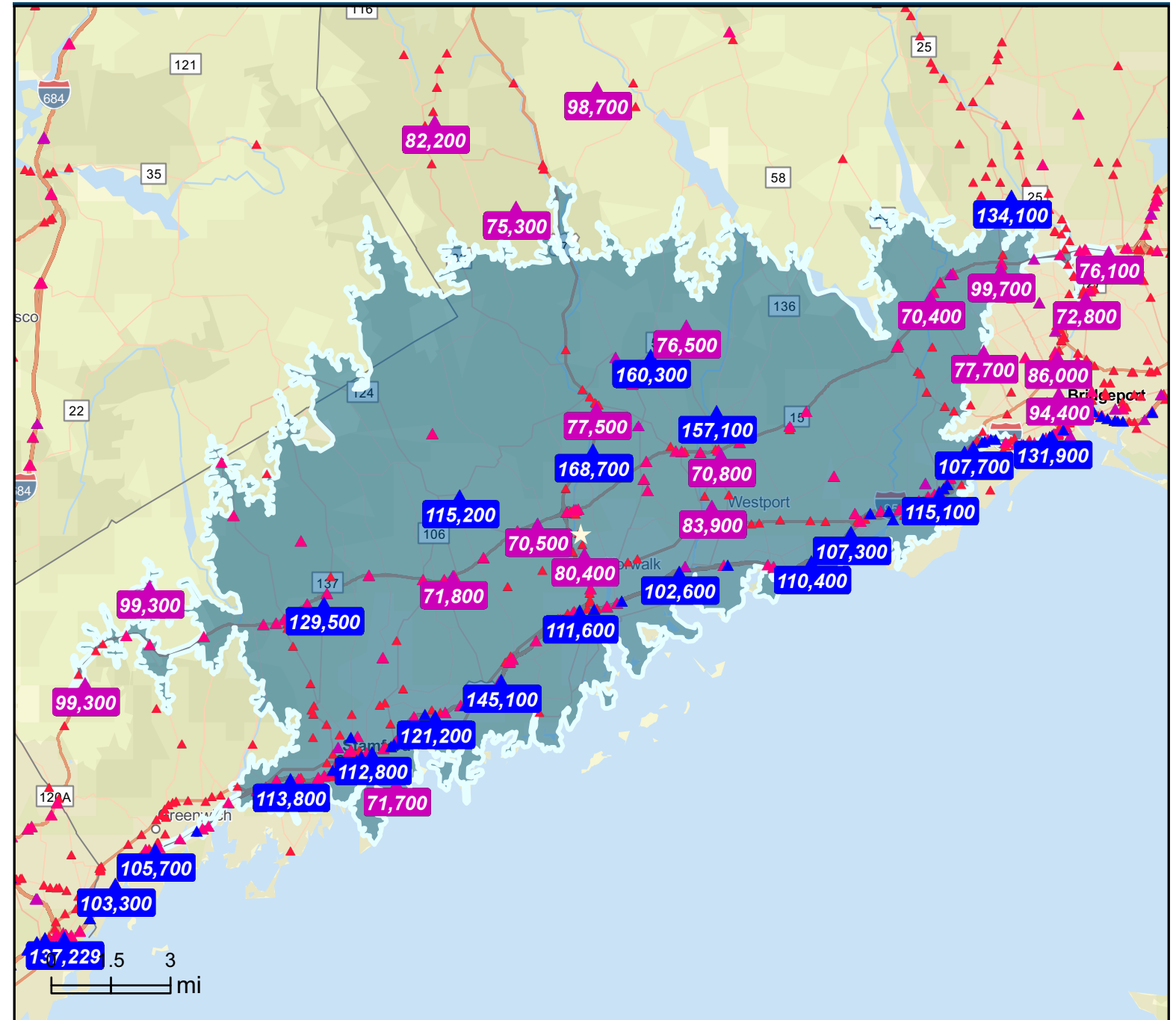
Prepared by Esri
Latitude: 41.13344
Longitude: -73.42339



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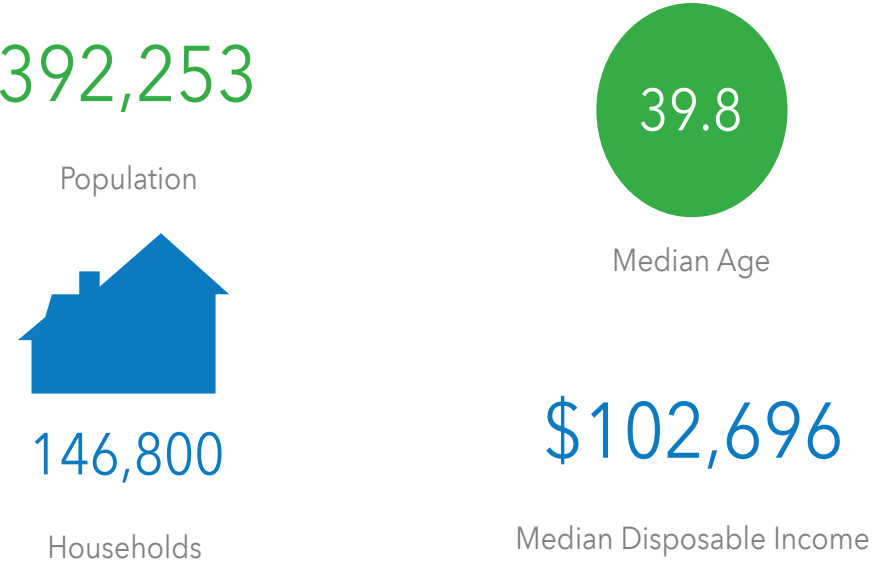


DEMOGRAPHIC SUMMARY

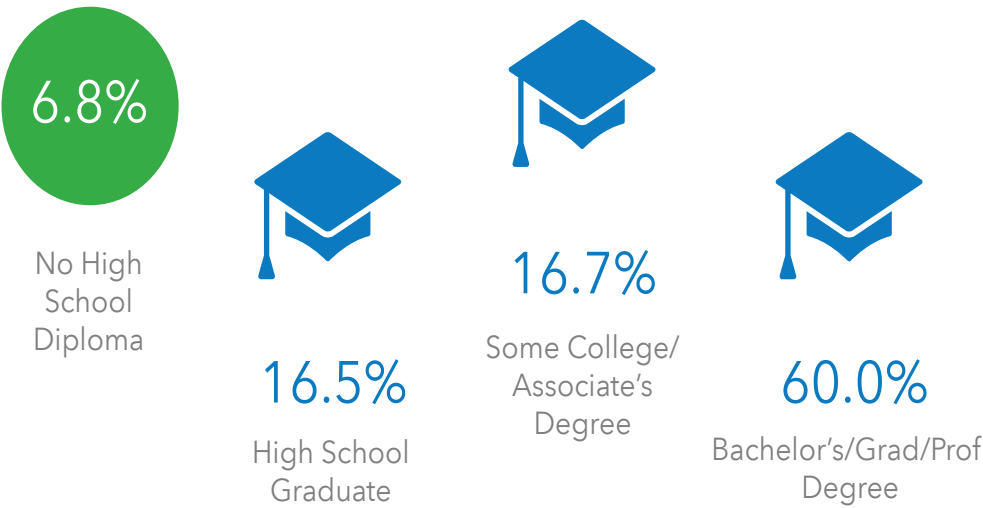
280 Main Ave, Norwalk, Connecticut, 06851

Drive time of 20 minutes

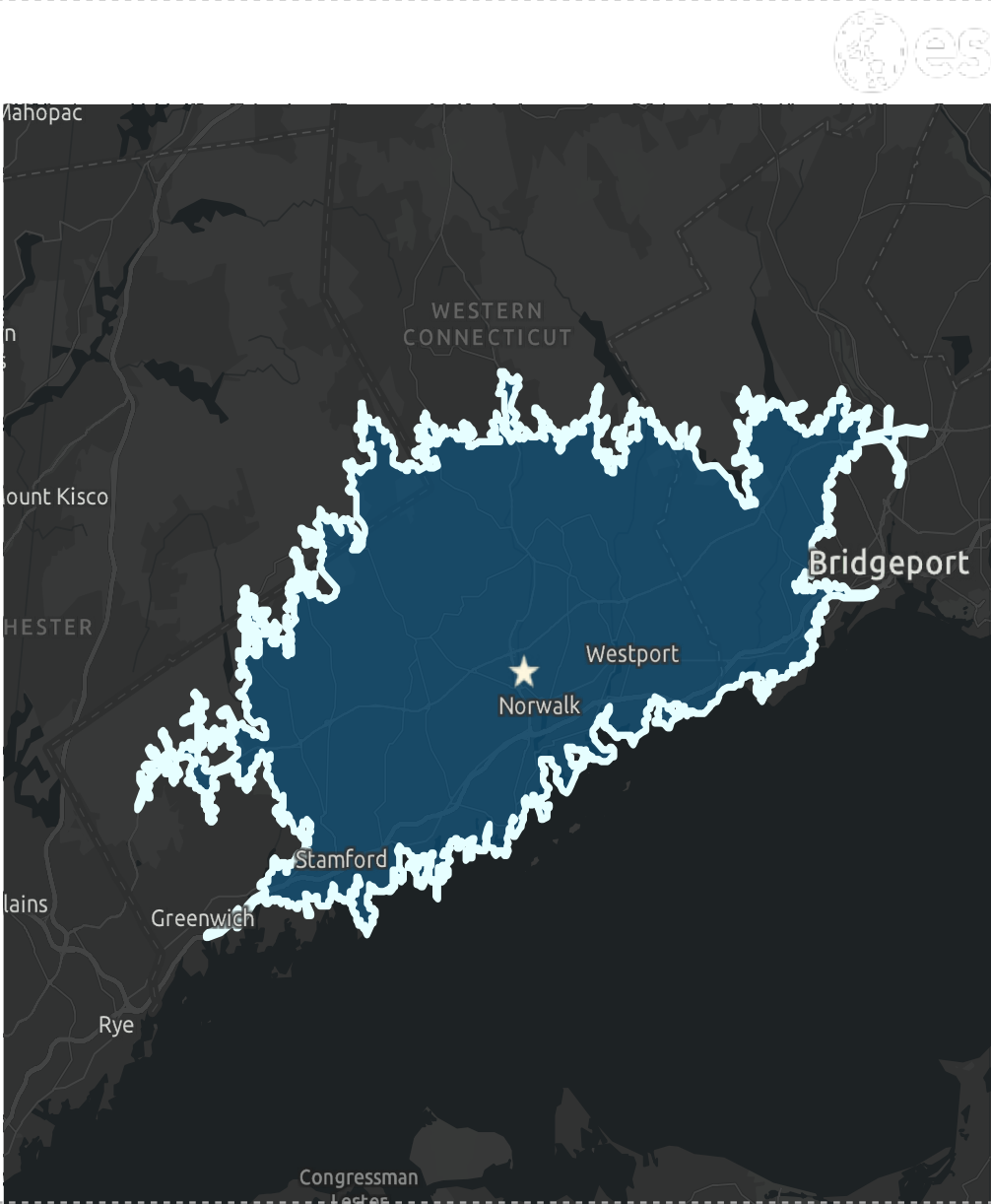
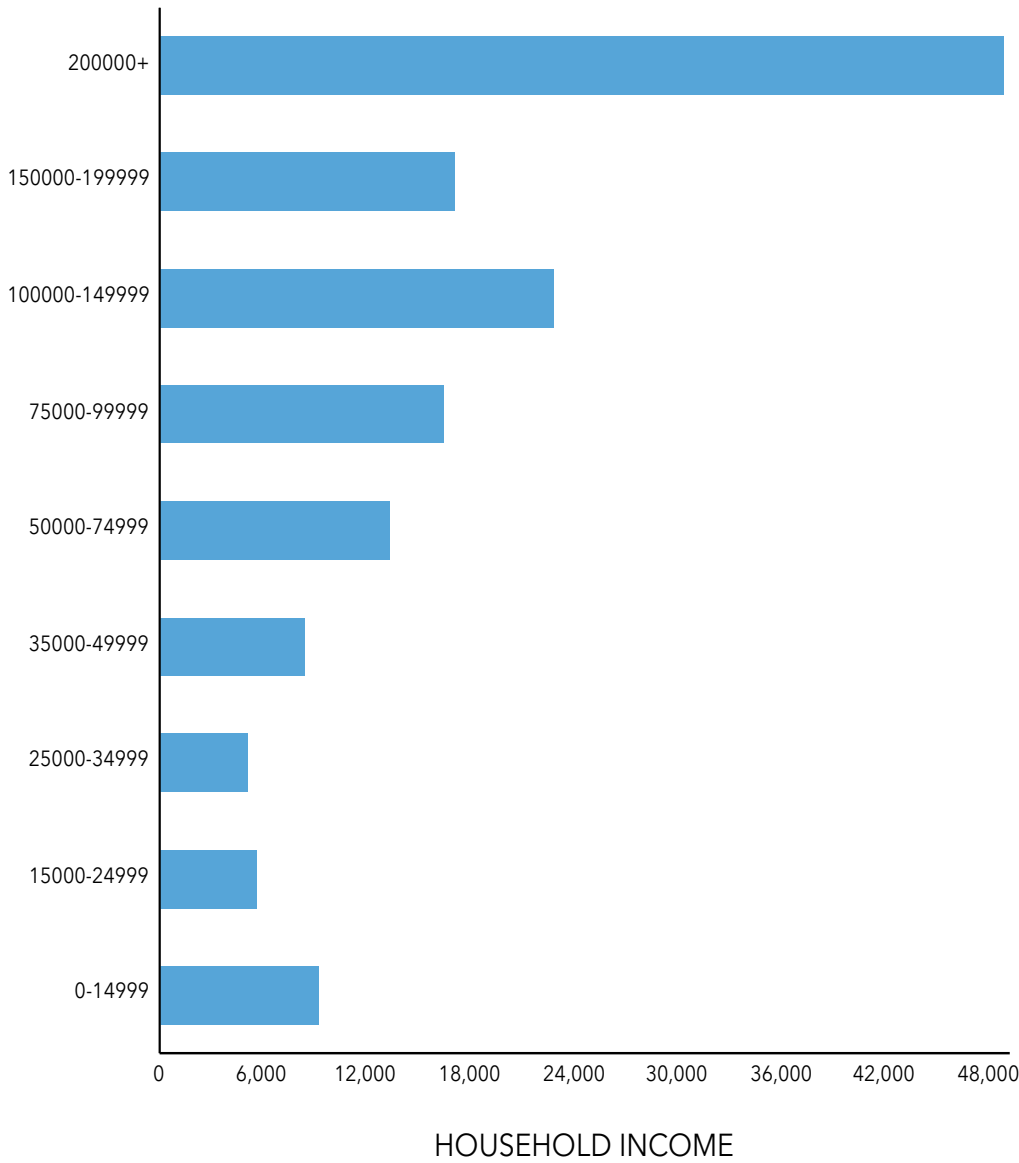
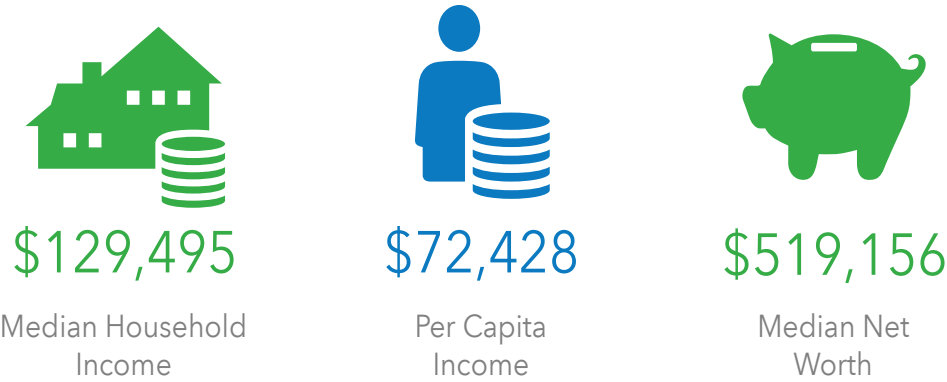
KEY FACTS



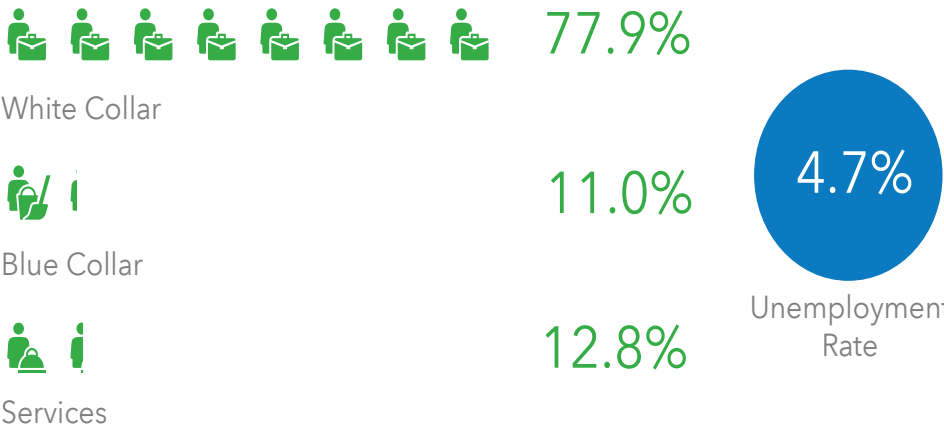
EDUCATION



INCOME



EMPLOYMENT

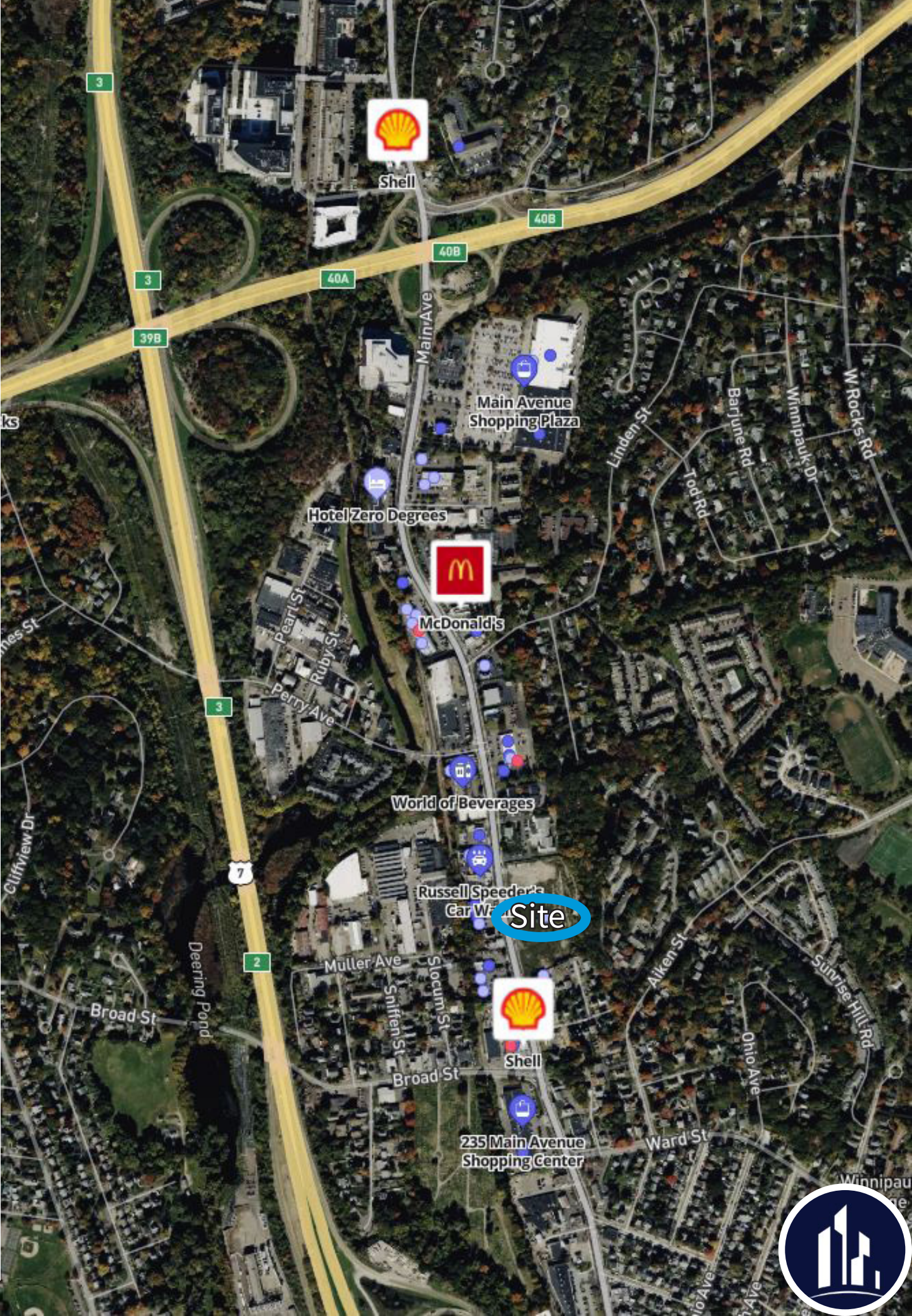


Retail Goods and Services Expenditures

280 Main Ave, Norwalk, Connecticut, 06851
Drive time: 20 minute radius

Prepared by Esri
Latitude: 41.13344
Longitude: -73.42339

Top Tapestry Segments	Percent	Demographic Summary	2024	2029
Top Tier (1A)	28.8%	Population	392,253	392,062
Diverse Convergence (13A)	16.2%	Households	146,800	149,882
Urban Chic (2A)	11.7%	Families	96,648	97,678
City Lights (8A)	10.6%	Median Age	39.8	40.8
Pleasantville (2B)	9.8%	Median Household Income	\$129,495	\$148,719
		Spending Potential Index	Average Amount Spent	Total
Apparel and Services		168	\$3,997.95	\$586,899,672
Men's		167	\$733.58	\$107,690,078
Women's		165	\$1,322.17	\$194,094,183
Children's		158	\$580.31	\$85,188,879
Footwear		167	\$835.05	\$122,584,918
Watches & Jewelry		196	\$445.36	\$65,379,516
Apparel Products and Services (1)		167	\$81.49	\$11,962,099
Computer				
Computers and Hardware for Home Use		174	\$471.10	\$69,157,673
Portable Memory		178	\$7.23	\$1,061,536
Computer Software		178	\$27.84	\$4,086,806
Computer Accessories		173	\$41.07	\$6,029,196
Entertainment & Recreation		166	\$6,779.45	\$995,223,136
Fees and Admissions		180	\$1,487.81	\$218,410,745
Membership Fees for Clubs (2)		177	\$534.71	\$78,495,973
Fees for Participant Sports, excl. Trips		172	\$228.81	\$33,588,748
Tickets to Theatre/Operas/Concerts		184	\$139.92	\$20,540,734
Tickets to Movies		175	\$43.24	\$6,347,078
Tickets to Parks or Museums		174	\$65.15	\$9,563,761
Admission to Sporting Events, excl. Trips		164	\$129.63	\$19,029,199
Fees for Recreational Lessons		200	\$344.95	\$50,638,454
Dating Services		178	\$1.41	\$206,799
TV/Video/Audio		157	\$2,078.23	\$305,083,559
Cable and Satellite Television Services		153	\$1,156.33	\$169,749,388
Televisions		159	\$243.20	\$35,701,044
Satellite Dishes		142	\$1.78	\$261,908
VCRs, Video Cameras, and DVD Players		171	\$8.53	\$1,251,507
Miscellaneous Video Equipment		123	\$27.96	\$4,104,228
Video Cassettes and DVDs		174	\$10.04	\$1,473,956
Video Game Hardware/Accessories		160	\$74.08	\$10,875,417
Video Game Software		167	\$33.82	\$4,964,069
Rental/Streaming/Downloaded Video		160	\$276.16	\$40,540,714
Installation of Televisions		182	\$3.09	\$453,054
Audio (3)		169	\$240.34	\$35,282,247
Rental and Repair of TV/Radio/Sound Equipment		183	\$2.90	\$426,029
Pets		166	\$1,678.16	\$246,353,900
Toys/Games/Crafts/Hobbies (4)		160	\$291.67	\$42,817,718
Recreational Vehicles and Fees (5)		165	\$326.15	\$47,878,709
Sports/Recreation/Exercise Equipment (6)		160	\$488.78	\$71,752,914
Photo Equipment and Supplies (7)		180	\$110.10	\$16,162,992
Reading (8)		180	\$252.02	\$36,995,943
Catered Affairs (9)		168	\$66.53	\$9,766,654
Food		168	\$18,803.38	\$2,760,335,620
Food at Home		166	\$12,096.08	\$1,775,704,077
Bakery and Cereal Products		166	\$1,557.51	\$228,642,560
Meats, Poultry, Fish, and Eggs		165	\$2,592.06	\$380,513,769
Dairy Products		166	\$1,149.98	\$168,816,634
Fruits and Vegetables		171	\$2,474.40	\$363,241,539
Snacks and Other Food at Home (10)		163	\$4,322.14	\$634,489,573
Food Away from Home		172	\$6,707.30	\$984,631,543
Alcoholic Beverages		177	\$1,155.79	\$169,669,895





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