



313 Long Ridge Rd Stamford, CT

Investment Opportunity /Owner User
Going in 7% cap rate

PRESENTED BY: KRAVET REALTY LLC

JEFF KRAVET
203.430.7811
KRAVETJEFF@GMAIL.COM

LUCAS SEVERO
973.830.0742
LSEVERO@KRAVETREALTY.COM



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- 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.

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Executive Summary - Exclusive Offering Long Ridge Road Stamford, CT

Asking Price: \$4,000,000

Kravet Realty is pleased to present the opportunity to acquire 313 Long Ridge Road, a 22,813 SF Warehouse situated on 1.8 Acres. The site is strategically located within 3 miles radius from I-95 and the Merritt Parkway. Situated at the geographic center of Stamford, the property provides optimal connectivity, making it an ideal option for an owner-user or light-industrial tenant.

Additionally, the 2024 Zoning Amendment to R10 Zoning introduces the potential to increase density for senior housing (55+). The site could potentially support up to 11 units, creating an attractive development opportunity in a growing sector within Stamford, CT.

For investors, the site includes a tenant, Crystal Rock, with the option to renew their lease for another 5 years beginning September 2025, offering immediate cash flow and optionality over a potential 5 year horizon.

This is a rare chance to invest in an irreplaceable piece of Stamford real estate, with both immediate and future upside.



Lease Abstract

Tenant Mix:	Single Tenant – Crystal Rock
Premises:	17,714 SF of warehouse & 5099 SF 2 nd Floor Office 4 Drive In Doors and 1 Loading Dock Situated on 1.8 Acres
Initial Term:	5 Years, September 2020-2025
Current Annual Rent:	\$283,382.21 NNN
Monthly Rent:	\$23,615.18 NNN
Current Rate \$SF:	\$12.42 NNN
Options:	1 Five (5) Year Option at 2% annual Increase or 95% of FMV
Increases:	After determined Year 6 Increase, Years 7-10 continue at 2% annual increases
Notice to Renew-Deadline:	Mar-25



Tenant Overview

Company Profile: Primo Water Corporation (NYSE:PRMW; TSX:PRMW) is a leading direct provider of bottled water to consumers and water filtration services in North America as well as a leading provider of water dispensers, purified bottled water, and self-service refill drinking water in the U.S. and Canada.

Primo’s water solutions expand consumer access to purified, spring and mineral water to promote a healthier, more sustainable lifestyle while simultaneously reducing plastic waste and pollution. Primo is committed to its water stewardship standards and is proud to partner with the International Bottled Water Association (IBWA) in North America, which ensure strict adherence to safety, quality, sanitation and regulatory standards for the benefit of consumer protection.

Primo Water acquireed Crystal Rock in March of 2018 to add to their portfolio of 14 water companies internationally



Primo Water 2Q204 Earnings Report



FINANCIAL CALENDAR

- *November 7, 2024 Third Quarter 2024 Earnings Release and Conference Call
- *February 20, 2025 Fourth Quarter 2024 Earnings Release and Conference Call
- *May 8 , 2025 First Quarter 2025 Earnings Release and Conference Call
- *Date subject to change until the press release announcing the applicable date is issued



KEY FIGURES - CONTINUING OPERATIONS

(\$ in millions)	Q2 2024	Q2 2023
Revenue		
Water Direct/Water Exchange	\$ 368.2	\$ 342.2
Water Refill/Water Filtration	\$ 61.8	\$ 55.4
Other Water	\$ 22.2	\$ 11.9
Water Dispensers	\$ 13.2	\$ 16.7
Other	\$ 19.6	\$ 23.7
Revenue. net*	\$ 485.0	\$ 450.6
Adjusted EBITDA*	\$ 112.9	\$ 98.3
Adjusted EBITDA Margin*	23.3%	21.8%
* Reconciliation to GAAP measure available in the Q2 2024 Earnings Presentation posted in the Financial Document Library of the Investors section of the company's website at www.primowatercorp.com		

Zoning - R10

The R-10 zone is typically a low-density residential district. Below are some of the common zoning requirements:

Minimum Lot Size: 10,000 square feet

Minimum Lot Width: 75 feet

Minimum Front Yard Setback: 30 feet

Minimum Side Yard Setback: 10 feet (combined 25 feet for both sides)

Minimum Rear Yard Setback: 30 feet

Maximum Building Height: 30 feet (2.5 stories)

Maximum Building Coverage: 25% of the lot area

Maximum Floor Area Ratio (FAR): 0.3

Uses Permitted by Right
Single-family dwellings.

Home occupations (with restrictions).

Agricultural uses, including gardening and non-commercial farming.

Special Permit Uses

Religious institutions.

Schools and other educational facilities.

Parks and playgrounds.

Independent Living Facilities (Age restricted/senior housing)

You can refer to Section 4 of the Stamford Zoning Regulations for more details on the R-10 district.



Field Card

313 LONG RIDGE ROAD

Location		313 LONG RIDGE ROAD		Mblu		000/ 4742/ / /	
Acct#		000-4742		Owner		BAKER HENRY E EST OF	
Assessment		\$2,420,950		Appraisal		\$3,458,490	
PID		27703		Building Count		1	

Legal Description

Current Value

Appraisal			
Valuation Year	Improvements	Land	Total
2023	\$2,285,600	\$1,172,890	\$3,458,490
Assessment			
Valuation Year	Improvements	Land	Total
2023	\$1,599,930	\$821,020	\$2,420,950

Owner of Record

Owner	BAKER HENRY E EST OF	Sale Price	\$0
Co-Owner		Book & Page	12030/0109
Address	118 GREY ROCK ROAD	Sale Date	10/03/2018
	SOUTHBURY, CT 06488-4632	Instrument	

Land		Land	
Land Use		Land Line Valuation	
Use Code	200	Size (Acres)	1.80
Description	Commercial MDL-94	Depth	
Zone	R10	Assessed Value	\$821,020
Neighborhood	0900	Appraised Value	\$1,172,890
Alt Land Appr	No		
Category			

Living Area:	22,813
Building Attributes	
Field	Description
Style:	Off/Warehouse
Model	Comm/Ind
Grade	C++
Stories:	2 Stories
Occupancy	2.00
Exterior Wall 1	Concr/Cinder
Exterior Wall 2	
Roof Structure	Flat
Roof Cover	T&G/Rubber
Interior Wall 1	Minimum
Interior Wall 2	Drywall/Plaste
Interior Floor 1	Concrete Slab
Interior Floor 2	Carpet
Heating Fuel	Gas/LP
Heating Type	Forced Air-Duc
AC Type	Partial A/C
Struct Class	
Bldg Use	Commercial MDL-94
Total Rooms	
Total Bedrms	00
Total Baths	0
1st Floor Use:	200I
Heat/AC	Heat/AC Pkgs
Frame Type	Steel
Baths/Plumbing	Average
Ceiling/Wall	Ceil & Mn Wall
Rooms/Prtns	Average
Wall Height	15.00
% Comn Wall	

Extra Features

Extra Features					Legend
Code	Description	Size	Value	Bldg #	
EL1	Elev Frght	2.00 STOPS	\$93,600		1
OH2	Door Overhd Re	4.00 UNITS	\$23,400		1
H04	Air Con/Sfla	5099.00 S.F	\$10,740		1
HL1	Hydro Lift Com	1.00 UNITS	\$3,740		

Building Photo



(https://images.vgsi.com/photos/StamfordCTPhotos//00\12\85\01.jpg)

Building Layout



(ParcelSketch.ashx?pid=27703&bid=27703)

Building Sub-Areas (sq ft)			Legend
Code	Description	Gross Area	Living Area
BAS	First Floor	17,714	17,714
FUS	Upper Story, Finished	5,099	5,099
		22,813	22,813

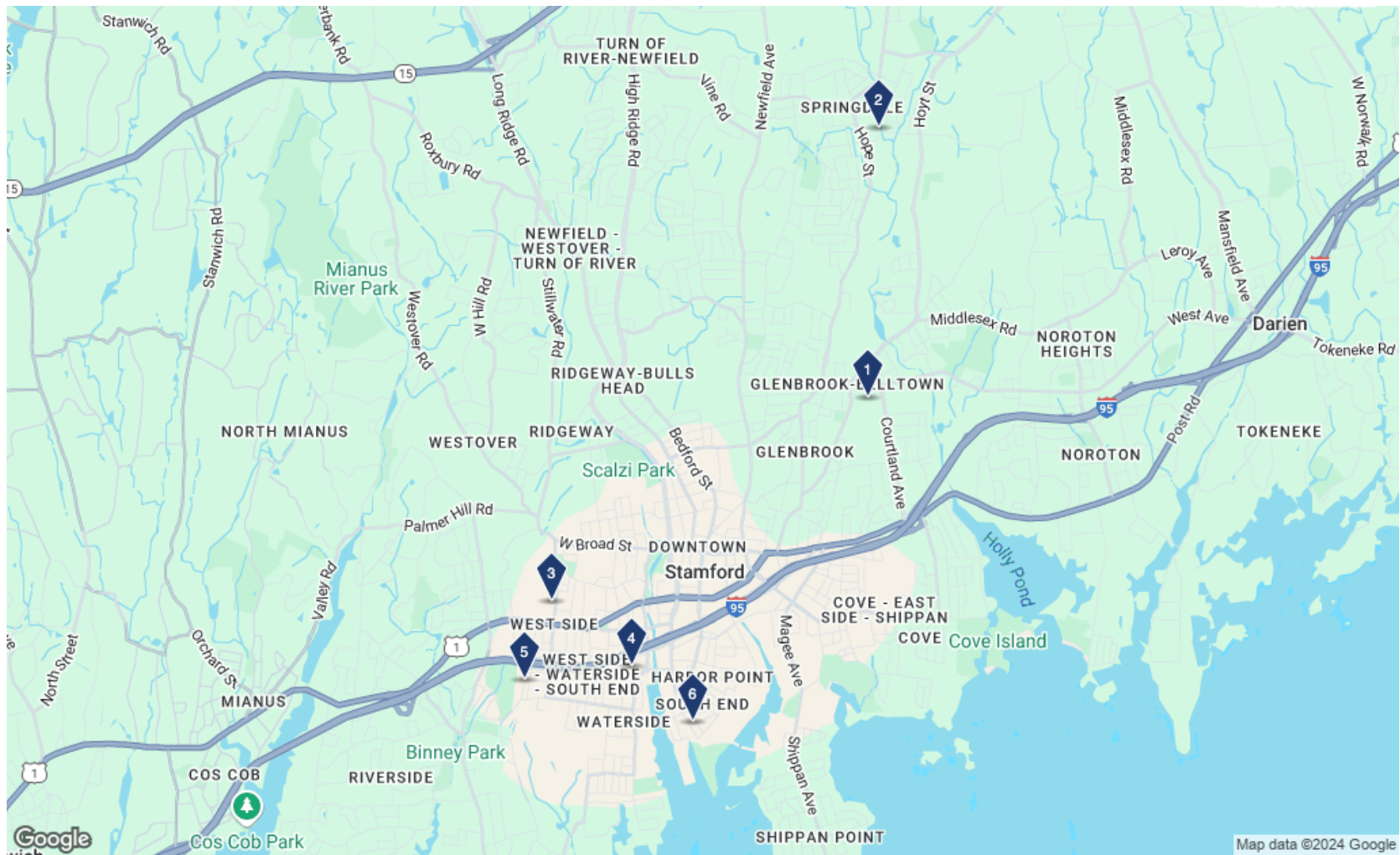
Year Built: 1960



Sale Comparables

Sale Comparables	Avg. Cap Rate	Avg. Price/SF	Avg. Vacancy At Sale
6	-	\$265	-

Sale Comparables Locations



Sale Comparables Summary Statistics

Sales Attributes	Low	Average	Median	High
Sale Price	\$1,250,000	\$2,329,167	\$2,125,000	\$4,150,000
Price Per Unit	\$222	\$265	\$265	\$417
Cap Rate	-	-	-	-
Time Since Sale in Months	4.0	10.3	9.5	18.0

Property Attributes	Low	Average	Median	High
Building SF	3,000 SF	8,802 SF	7,121 SF	16,375 SF
Ceiling Height	12'	16'5"	14'	24'
Docks	0	0	0	1
Vacancy Rate at Sale	-	-	-	-
Year Built	1950	1972	1969	2007
Star Rating	★ ★ ★ ★ ★	★ ★ ★ ★ ★ 1.7	★ ★ ★ ★ ★ 2.0	★ ★ ★ ★ ★



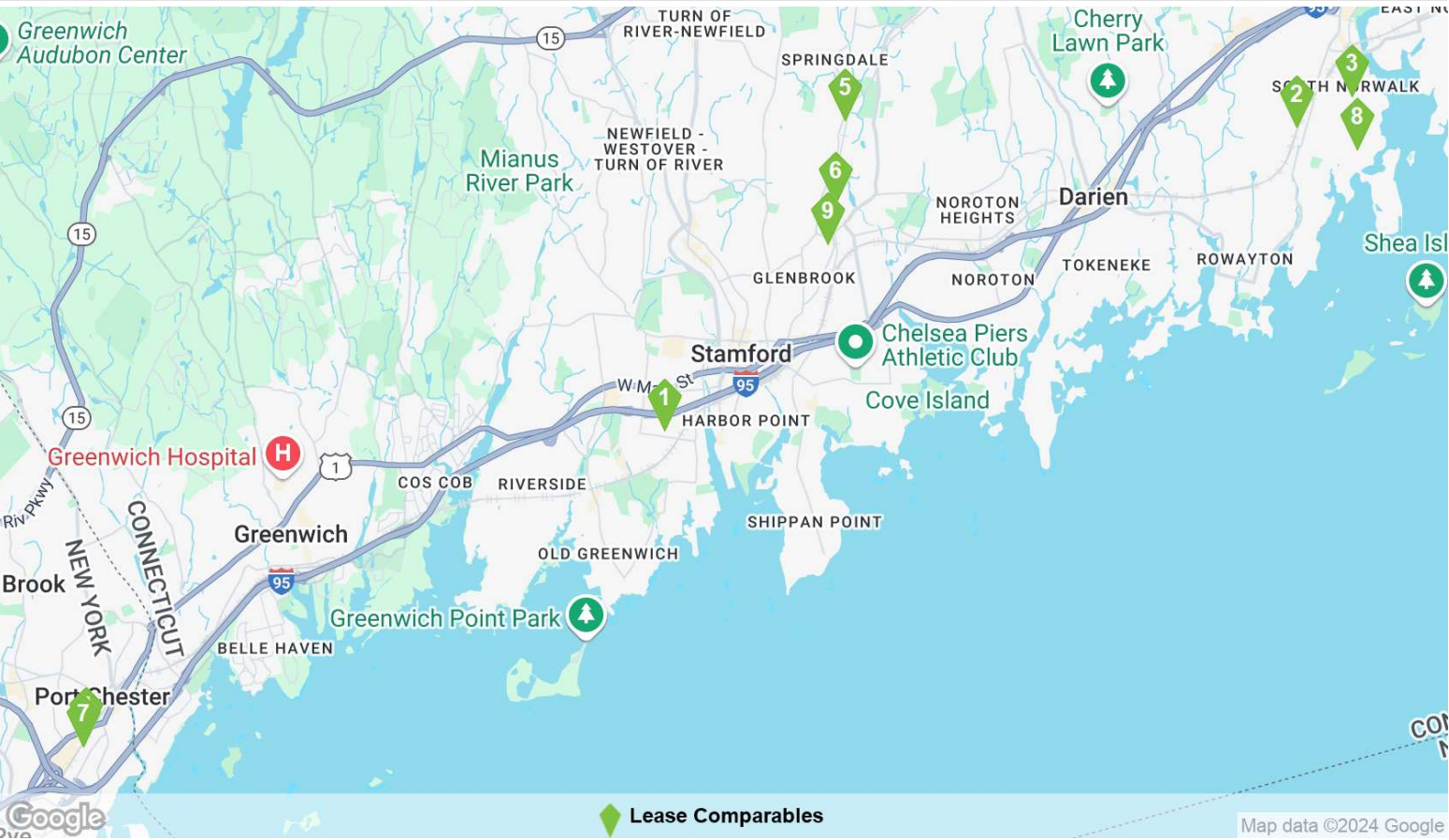
Property Name - Address	Type	Yr Built	Size	Vacancy	Sale Date	Price
1 55 Crescent St Stamford, CT 06906	Warehouse ★ ★ ★ ★ ★	1958	8,500 SF	-	5/2/2024	\$2,700,000
2 23 Ryan St Stamford, CT 06907	Manufactur- ing ★ ★ ★ ★ ★	2007	5,742 SF	-	12/29/2023	\$1,275,000
3 101 West Ave Stamford, CT 06902	Warehouse ★ ★ ★ ★ ★	1973	3,000 SF	-	11/17/2023	\$1,250,000
4 225 Greenwich Ave Stamford, CT 06902	Manufactur- ing ★ ★ ★ ★ ★	1950	13,594 SF	-	11/9/2023	\$3,050,000
5 163 Harvard Ave Stamford, CT 06902	Warehouse ★ ★ ★ ★ ★	1965	16,375 SF	-	8/7/2023	\$4,150,000
6 50 Dyke Ln Stamford, CT 06902	Warehouse ★ ★ ★ ★ ★	1979	5,600 SF	-	2/28/2023	\$1,550,000



Lease Comparables

Deals	Asking Rent Per SF	Starting Rent Per SF	Avg. Months On Market
9	\$15.83	\$14.84	18

LEASE COMPARABLES



SUMMARY STATISTICS

Rent	Deals	Low	Average	Median	High
Asking Rent Per SF	7	\$10.50	\$15.83	\$17.50	\$22.75
Starting Rent Per SF	5	\$10.82	\$14.84	\$18.00	\$20.00
Effective Rent Per SF	-	-	-	-	-
Asking Rent Discount	3	-3.0%	-1.6%	0.0%	0.0%
TI Allowance	-	-	-	-	-
Months Free Rent	-	-	-	-	-

Lease Attributes	Deals	Low	Average	Median	High
Months on Market	8	4	18	13	61
Deal Size	9	5,000	10,297	8,549	18,000
Deal in Months	4	36.0	69.0	60.0	120.0
Floor Number	9	1	1	1	1

Property Name - Address	Rating	SF Leased	Floor	Sign Date	Type	Rent	R
1 17 Irving Ave	★★★★☆	5,156	1st	3/7/2024	New Lease	\$20.00/mg	\$
2 Taft Enterprise Center 4 Taft St	★★★★☆	5,000	1st	2/28/2024	New Lease	\$14.00/nnn	\$
3 Bldg A 89 Day St	★★★★☆	5,000	1st	2/27/2024	New Lease	\$18.00/n	\$
4 Port Chester 2 36 Midland Ave	★★★★☆	8,549	1st	1/3/2024	New Lease	\$22.75/nnn	
5 11 Largo Dr S	★★★★☆	18,000	1st	8/10/2023	New Lease	\$13.50/nnn	
6 9 652 Glenbrook Rd	★★★★☆	9,700	1st	8/1/2023	New Lease	\$18.00/mg	\$
7 100-110 Midland Ave	★★★★☆	16,127	1st	6/27/2023	New Lease	\$19.50	
8 151 Woodward Ave	★★★★☆	17,141	1st	6/2/2023	New Lease	\$10.82/nnn	\$
9 482 Glenbrook Rd	★★★★☆	8,000	1st	5/22/2023	New Lease	\$17.50/nnn	



DEMOGRAPHICS

KEY FACTS

10,805

Population

42.9

Median Age



Average Household Size

\$151,898

Median Household Income

EDUCATION

6.4%

No High School Diploma



14.2%

High School Graduate



17.3%

Some College/
Associate's Degree



62.1%

Bachelor's/Grad/
Prof Degree

BUSINESS



740

Total Businesses



10,537

Total Employees

EMPLOYMENT



78.8%

White Collar



11.3%

Blue Collar



9.9%

Services

4.5%

Unemployment Rate

INCOME



\$151,898

Median Household Income



\$74,785

Per Capita Income



\$1,009,811

Median Net Worth

2024 Households by income (Esri)

The largest group: \$200,000+ (34.7%)

The smallest group: <\$15,000 (2.0%)

Indicator ▲	Value	Diff	
<\$15,000	2.0%	-3.8%	
\$15,000 - \$24,999	3.1%	-1.1%	
\$25,000 - \$34,999	3.4%	-0.2%	
\$35,000 - \$49,999	2.4%	-3.6%	
\$50,000 - \$74,999	8.0%	-1.9%	
\$75,000 - \$99,999	8.7%	-3.1%	
\$100,000 - \$149,999	21.6%	+5.2%	
\$150,000 - \$199,999	16.1%	+4.5%	
\$200,000+	34.7%	+4.0%	

Bars show deviation from Western Connecticut Planning Region



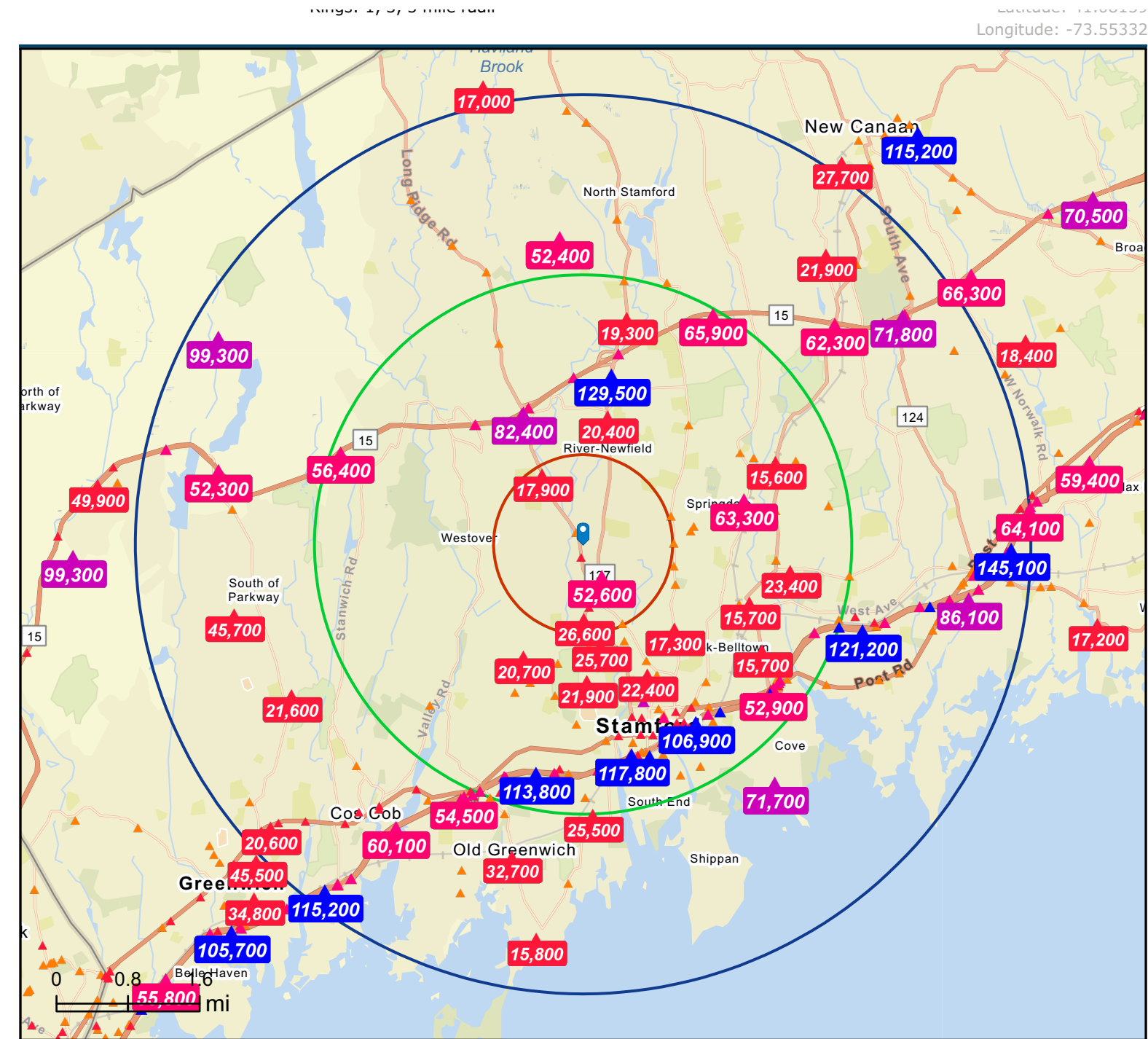
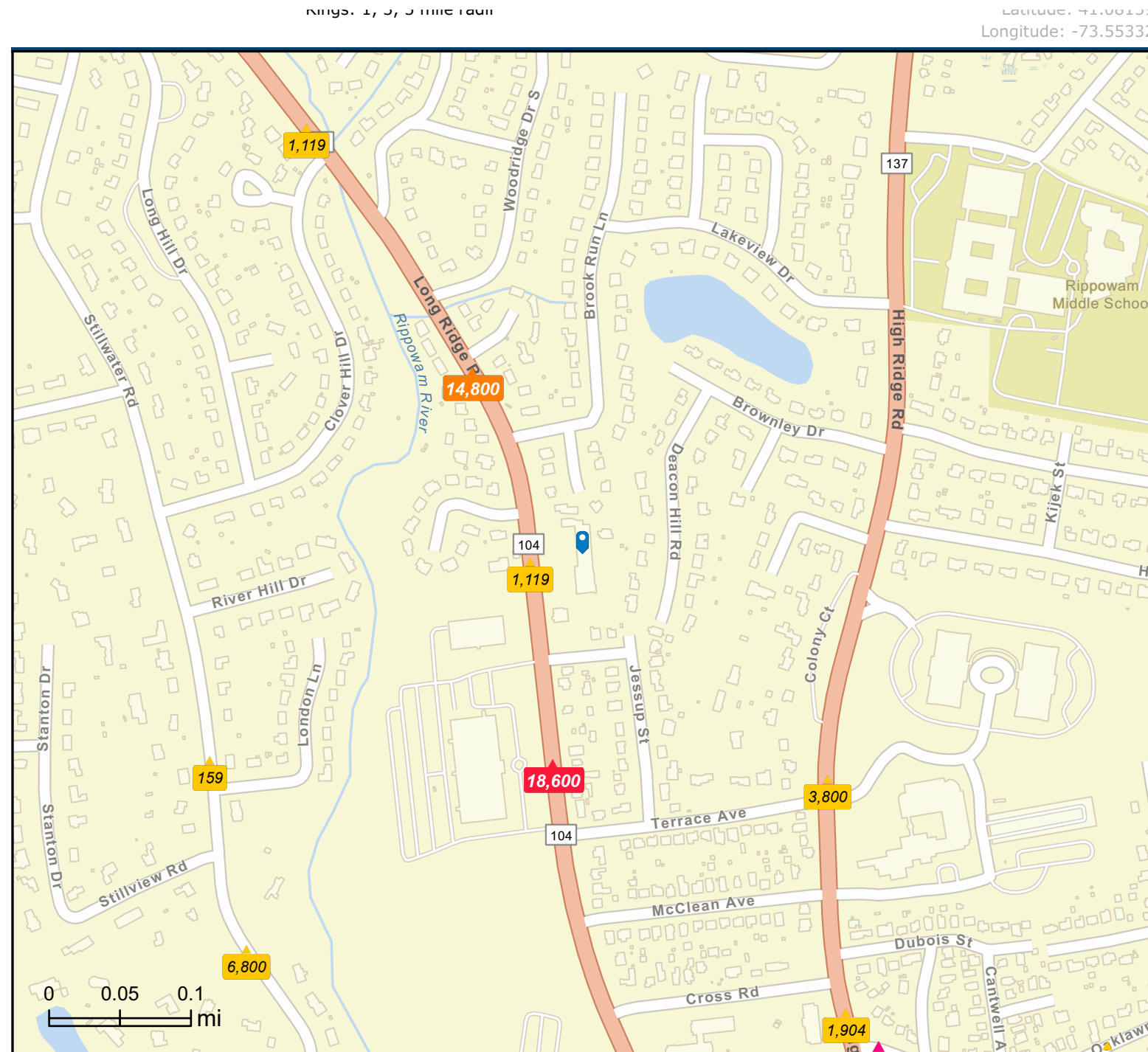
Overview

Longitude: -73.55332

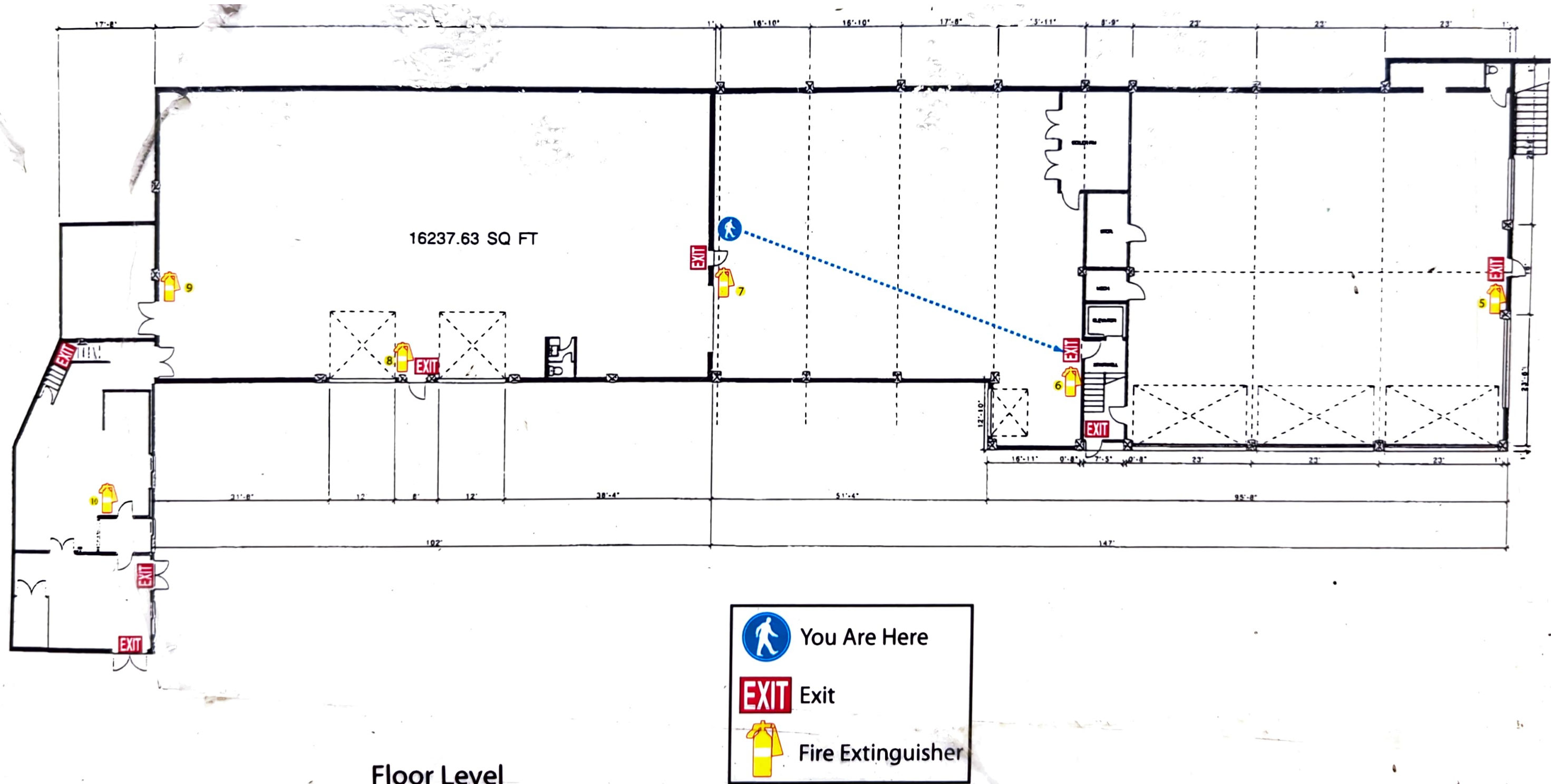
	1 mile	3 miles	5 miles
Population Summary			
2010 Total Population	10,648	114,311	175,600
2020 Total Population	10,805	126,500	190,607
2020 Group Quarters	49	2,144	2,636
2024 Total Population	10,805	128,352	193,660
2024 Group Quarters	51	2,205	2,711
2029 Total Population	10,648	130,049	194,118
2024-2029 Annual Rate	-0.29%	0.26%	0.05%
2024 Total Daytime Population	14,035	139,764	208,867
Workers	9,058	82,448	117,715
Residents	4,977	57,316	91,152
Household Summary			
2010 Households	3,925	43,843	65,266
2010 Average Household Size	2.70	2.58	2.67
2020 Total Households	3,921	49,052	71,291
2020 Average Household Size	2.74	2.54	2.64
2024 Households	3,927	50,817	73,950
2024 Average Household Size	2.74	2.48	2.58
2029 Households	3,925	52,913	75,939
2029 Average Household Size	2.70	2.42	2.52
2024-2029 Annual Rate	-0.01%	0.81%	0.53%
2010 Families	2,843	27,767	43,990
2010 Average Family Size	3.19	3.19	3.23
2024 Families	2,812	30,359	47,331
2024 Average Family Size	3.29	3.17	3.22
2029 Families	2,806	31,032	47,906
2029 Average Family Size	3.24	3.11	3.16
2024-2029 Annual Rate	-0.04%	0.44%	0.24%
Housing Unit Summary			
2000 Housing Units	3,931	43,887	65,987
Owner Occupied Housing Units	84.4%	53.1%	61.5%
Renter Occupied Housing Units	13.0%	42.6%	34.4%
Vacant Housing Units	2.6%	4.2%	4.1%
2010 Housing Units	4,075	46,872	69,841
Owner Occupied Housing Units	81.1%	50.9%	58.3%
Renter Occupied Housing Units	15.2%	42.6%	35.2%
Vacant Housing Units	3.7%	6.5%	6.6%
2020 Housing Units	4,112	52,352	76,437
Owner Occupied Housing Units	79.3%	44.0%	52.0%
Renter Occupied Housing Units	16.1%	49.7%	41.2%
Vacant Housing Units	4.5%	6.3%	6.7%
2024 Housing Units	4,097	54,450	79,318
Owner Occupied Housing Units	81.8%	44.6%	52.3%
Renter Occupied Housing Units	14.1%	48.7%	40.9%
Vacant Housing Units	4.1%	6.7%	6.8%
2029 Housing Units	4,101	55,953	80,841
Owner Occupied Housing Units	82.8%	44.6%	52.4%
Renter Occupied Housing Units	12.9%	50.0%	41.5%
Vacant Housing Units	4.3%	5.4%	6.1%



Traffic Counts



Plan



Floor Level





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Jeff Kravet
203..430.7811
KravetJeff@gmail.com

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