KRAVET REALTY

OFFERING MEMORANDUM

Woodmont Eastern Steel Industrial Business Park

Value Add Opportunity

283 Woodmont Road
25-101 Eastern Steel Road
279-287 Woodmont Road
Milford, CT 06460

117,150 SF | 11.29 Acres
15 Buildings | 36 Suites

OFFERED AT

$18,500,000

PRICE PER SF

$157.92

Estimated 30% below replacement cost

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CONTENTS

01 **Executive Summary** 3
Summary, investment highlights

02 **Property** 5
Overview, building summary, photos

03 **Site and Zoning** 9
Site plan, survey, zoning

04 **Location** 12
Access, market, demographics

05 **Tenancy** 13
Rent roll, lease rollover

06 **Financials** 15
Seven year pro forma

07 **Pricing** 16
Pricing and offering terms

Contact 17
Kravet Realty

Executive Summary

Kravet Realty has been retained on an exclusive basis to sell the fee simple interest in Woodmont Eastern Steel Industrial Business Park, a 15 building, 36 suite small bay industrial park on 11.29 acres in Milford, two minutes from I-95. In-place rents average $9.83 PSF NNN against a $13.32 PSF NNN market, and Milford industrial under 10,000 SF is 0.6% vacant. 80% of leased SF resets to market by the end of 2028, and every new lease adds a 5% management fee.

Offering Summary	
Price per Building SF	**$157.92**
Building SF	**117,150 SF**
Land Area	**11.29 acres**
Buildings	**15, built 1970 to 2011**
Suites	**36; 35 leased + 1 owner occupied**
FY2025 NOI	**$1,017,433**
Year 1 Pro Forma Period	**Jan 1 to Dec 31, 2027**
Year 1 Pro Forma NOI	**$1,285,978**
Avg. Remaining Lease Term	**~15 months**



ASKING PRICE

$18,500,000

PRICE PER SF

$157.92

Estimated 30% below replacement cost

Investment Highlights

01

Near term rent upside

80% of leased SF resets to market by the end of 2028, and Suite 285 (3,250 SF), owner occupied today, leases at market after closing. In-place base rent averages $9.83 PSF NNN, 26% below the $13.32 PSF NNN market rent.

02

Diversified rent roll

32 tenants across energy, distribution, printing, fire safety, automotive, healthcare, landscaping, and trades.

03

Net lease structure

Tenants reimburse taxes, insurance, and CAM. Every market renewal moves onto the current lease form with a 5% management fee.

04

Sticky tenancy

Tygor has been here since 1994 and ten more tenants since 1998 to 2009, including Davita, which renewed to 2030. Ownership renews on two year cycles to keep suite control.

05

Growing income

NOI grew from $908,407 (2023) to $1,017,433 (2025), about 6% a year, before any mark to market.

Property Overview

ADDRESS	283 Woodmont Road (primary); 25-101 Eastern Steel Road; 279-287 Woodmont Road, Milford, CT 06460
PARCEL	Map 80, Block 810, Lot 13B1 | PID 18055
PROPERTY TYPE	Multi-tenant industrial / flex; 15 one story buildings
BUILDING AREA	117,150 SF
LAND AREA	11.29 acres
SUITES	36 suites; 35 leased + 1 owner occupied (Suite 285)
OCCUPANCY	97.2% leased by SF; Suite 285 owner occupied
YEAR BUILT	1970 to 2011; 10 of 15 buildings built 1980 to 1996
CONSTRUCTION	Steel frame, concrete block walls, flat roofs
WALL HEIGHT	12 to 18 ft per assessor, most 16 to 18 ft
OFFICE / MEZZ.	About 16,500 SF office finish; 2,722 SF mezzanine
LOADING	55 drive-in doors and 13 loading docks
PARKING	About 365 spaces (3.1 per 1,000 SF), 17 accessible
OUTDOOR STORAGE	Suite 69 storage yard; unpaved parking area at Suite 101
SIGNAGE	4 pylon signs with tenant directories
UTILITIES	Gas heat in all units
PROPERTY TAXES	$129,838 FY2026-27 (2025 revaluation phasing in; 28.67 mills)
ZONING	ID, Industrial District
OWNER	Connors Properties, LLC



BUILDINGS | SUITES

15 | 36

YEAR BUILT

1970 to 2011

Building Summary

Bldg	Address	Tenants	SF	Built	Wall Ht.	Drive-In	Docks	Power	HVAC Tons
1	285 Woodmont Road	Am. Ladders, Fons, WHSS, Owner	17,800	1970	16 ft	13	0	150 to 400A	33.8
2	287 Woodmont Road	Starlander Beck	2,600	2009	12 ft	1	0	200A	7.0
3	25 Eastern Steel Road	Prime Energy	6,600	1982	16 ft	1	1	400A	17.5
4	27-41 Eastern Steel Road	Lee, Alhilal, HSM	11,800	1982	16 ft	4	3	100 to 400A	26.0
5	33-39 Eastern Steel Road	DIM109, Sarni, Fire Tech, FCS	9,900	1982	16 ft	4	3	200A	18.0
6	43-49 Eastern Steel Road	CT Import, Statewide, GF, Ricca	10,600	1980	18 ft	7	0	100 to 200A	22.5
7	51-53 Eastern Steel Road	Innovative Svc. & Sales / Intl. Screw Machine	3,700	2011	16 ft	2	0	200A	10.5
8	59-69 Eastern Steel Road	Pro Tech, Lubri Care, Select Demo	16,200	1980	18 ft	3	2	300 to 400A	52.5
9	75-79 Eastern Steel Road	Cober, Central Tool, Tygor	7,000	1994	16 ft	3	1	200A	25.5
10	83-87 Eastern Steel Road	Ferraro	6,000	1995	17 ft	6	0	200A	18.5
11	89-93 Eastern Steel Road	US Glass Fence, Davita	6,000	1995	17 ft	2	2	200A	19.0
12	101 Eastern Steel Road	West Haven St. Sweeping	4,000	1995	17 ft	4	0	200A	12.0
13	95 Eastern Steel Road	ASR Corp	6,350	1996	17 ft	1	1	400A	6.0
14	71-73 Eastern Steel Road	Four Seasons, Apria	5,000	2005	17 ft	2	0	200A	17.0
15	55-57 Eastern Steel Road	FireStop, BMC Imports	3,600	2000	16 ft	2	0	200A	11.0
Total	**15 buildings**		**117,150**			**55**	**13**		

ONE STORY BUILDINGS

15

DRIVE-IN DOORS

55

LOADING DOCKS

13

All units gas heat. Power is main panel amperage per suite, 120/240V or 120/208V, 3P. HVAC tons are rooftop units, office and warehouse; most installed 2017 or later. SF per rent roll; wall height per assessor. Clear heights to be confirmed on site.



















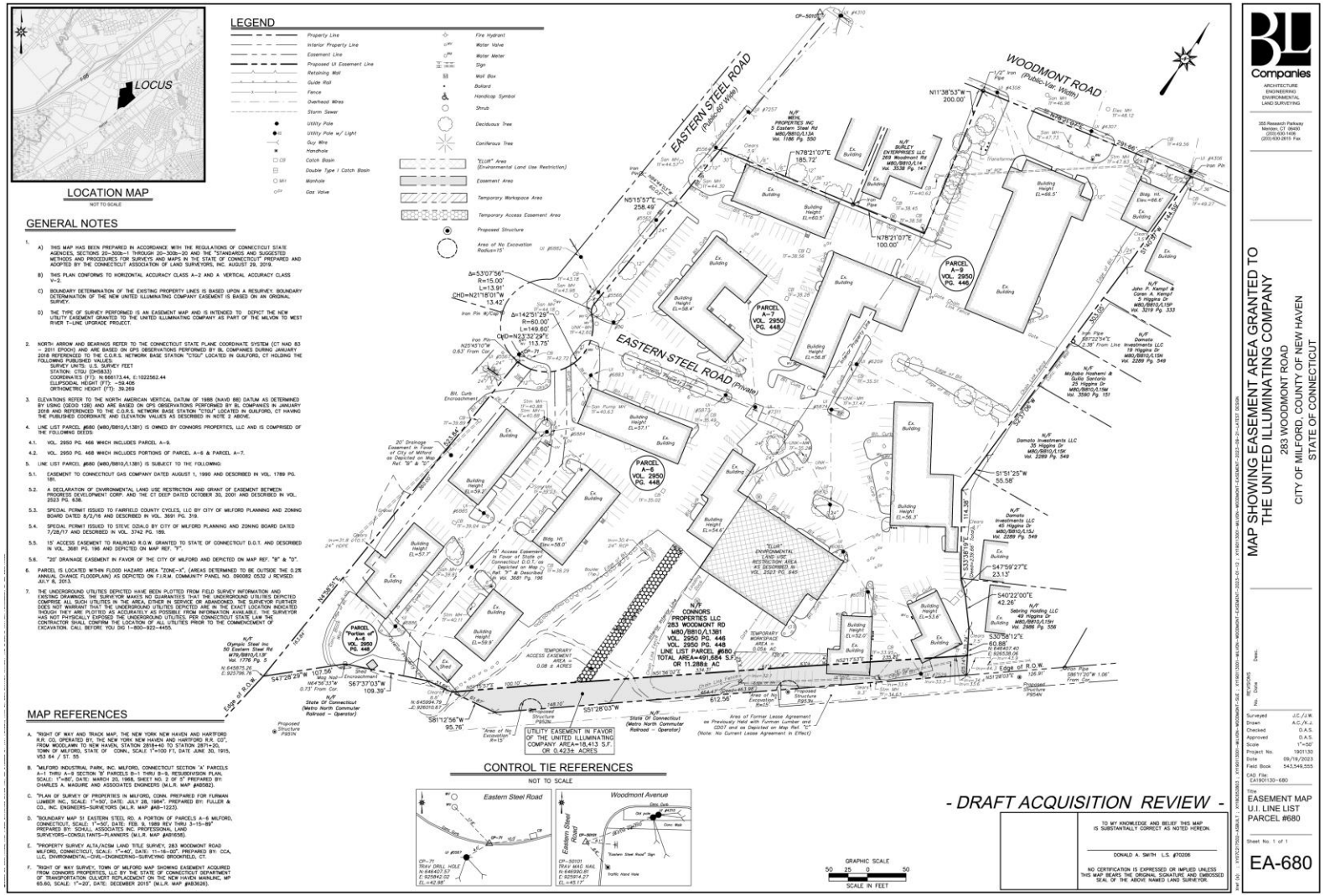




Street level imagery © Google



SITE NOTES 15 one story buildings on 11.29 acres | Frontage on Woodmont Road and Eastern Steel Road | Storage yard at Suite 69 | Unpaved parking area at Suite 101
Wetlands along the eastern boundary | About 365 parking spaces, 17 accessible | Aerial with parcel outline on page 12



Source: Easement Map, U.I. Line List Parcel #680 (EA-680), BL Companies, dated 9/19/2023, scale 1 in = 50 ft. Draft acquisition review copy, shown as provided.

SURVEY NOTES

LAND AREA

491,684 SF | 11.29 Acres

FLOOD ZONE

Zone X, outside the 0.2% annual chance floodplain (FIRM 090082 0532 J)

PARCEL

Map 80, Block 810, Lot 13B1

BOUNDARIES

Woodmont Road, Eastern Steel Road, and the Metro North rail corridor

UTILITY EASEMENT

United Illuminating, 18,413 SF (0.423 AC) along the rail line

OTHER EASEMENTS

Connecticut Gas (1990); City of Milford 20 ft drainage; CT DOT 15 ft rail access

ENVIRONMENTAL

Environmental Land Use Restriction (ELUR) area, CT DEEP declaration dated October 30, 2001

Zoning Summary

Item	ID, Industrial District (Sec. 3.11)
Permitted, Site Plan	Manufacturing, assembly and repair; contractor and building supply; warehouse and wholesale; offices; labs; printing; metal and woodworking shops
Special Permit	Vehicle repair; principal outside storage yards; trucking terminals; recreation; hotels
Outdoor Storage / IOS	Accessory storage allowed if screened; principal storage yards by special permit
Not Allowed	Self storage, dwellings, gas stations, car dealerships and car washes
Building Coverage	50% maximum; existing about 24%
FAR / Height	2.0 maximum / 120 ft
Setbacks	Front 30 ft (parking 20 ft); side and rear none required
Minimum Lot	1 acre; 100 ft wide; 200 ft deep
Parking	1 per 750 SF industrial and warehouse; 1 per 250 SF office and auto service. About 365 on site
Signage	Ground sign to 100 SF and 25 ft; wall signs to 15% of facade



Buildings cover about 24% of the 11.29 acre lot against a 50% maximum. Any addition needs site plan approval and has to work around parking, the wetlands, the ELUR area, and the UI easement. No expansion study has been done.

Location and Market

- Milford, New Haven County, on the I-95 shoreline corridor
- Woodmont Road frontage; I-95 Exit 40 is 2 minutes away
- Route 1 (Boston Post Road): 1 mile, 5 minutes
- Merritt Parkway (Route 15): 5.5 miles, 11 minutes
- 31,131 employees at 3,031 businesses within 3 miles
- Milford industrial under 10,000 SF: 0.6% vacancy, $13.32 PSF NNN market rent (CoStar)

DEMOGRAPHICS, 2026

	1 Mile	3 Miles	5 Miles
Population	4,969	46,897	115,780
Households	2,199	20,441	48,022
Median Household Income	$137,010	$125,229	$103,076
Per Capita Income	$79,707	$68,975	$56,916
Median Age	46.7	47.5	43.5
Businesses	794	3,031	5,481
Employees	9,196	31,131	61,404
Blue Collar Workforce	7.1%	13.9%	16.1%

Source: Esri 2026 estimates and Esri-Data Axle 2026; rings around 283 Woodmont Road.



Parcel outlined in orange; Woodmont Road to the north, rail line to the south.

Lease Abstract Summary

Suite	Tenant	SF	Lease Type	$/SF	Term Ends	Options	Option Increase
25	Prime Energy	6,600	NNN	$9.05	Aug 2027	None	-
27	Lee Home Improvements	2,600	NNN	$12.32	Jun 2027	None	-
29-31	Alhilal Wholesale	6,200	NNN	$11.20	Oct 2027	None	-
33	DIM109 LLC	1,500	NNN	$12.40	Mar 2028	1 x 2 yr	+4.6%, +4.4%
35	Sarni Flexographic	3,000	NNN	$10.60	Dec 2026	None	-
37	Fire Tech & Safety of NE	3,000	NNN	$11.50	Sep 2027	1 x 3 yr	+4.0% each
39	FCS Group	2,400	NNN	$10.00	Jul 2028	None	-
41	HSM Sport	3,000	NNN	$11.50	Mar 2028	None	-
43	CT Import Performance	3,000	NNN	$10.70	Nov 2026	None	-
45	Statewide Sheet Metal	2,000	NNN	$10.50	Nov 2026	None	-
47	GF Studio	3,000	NNN	$11.26	Dec 2027	None	-
49	Ricca Autosport	2,600	NNN	$10.25	Nov 2027	None	-
51-53	Innovative Svc. & Sales / Intl. Screw Machine	3,700	NNN	$10.22	Mar 2028	None	-
55	FireStop Associates	2,000	NNN	$11.55	Jul 2028	None	-
57	BMC Imports	1,600	NNN	$12.00	Jul 2027	None	-
59	Pro Tech Enterprises	4,000	NNN	$9.30	Dec 2026	None	-
65	Lubri Care Distributors	5,000	NNN	$8.28	Nov 2027	1 x 2 yr	+3.0%

Suite	Tenant	SF	Lease Type	$/SF	Term Ends	Options	Option Increase
69	Select Demo	7,200	NNN	$8.77	May 2028	None	-
71	Four Seasons Landscaping	2,000	NNN	$12.00	May 2027	None	-
73	Apria Healthcare	3,000	NNN	$11.20	Aug 2028	1 x 5 yr	+10.0%
75	Cober	3,000	NNN	$11.86	Oct 2028	1 x 3 yr	+3.0% to 3.3%
77	Central Tool	2,000	NNN	$11.10	Apr 2027	None	-
79	Tygor Labs, Inc.	2,000	NNN	$11.10	Sep 2028	None	-
83-87	Ferraro	6,000	NNN	$9.50	Oct 2028	None	-
89	US Glass Fence, LLC	3,000	NNN	$11.00	Sep 2028	None	-
93	Davita	3,000	Mod. Gross	$11.29	Jan 2030	2 x 3 yr	+4.5% each
95	ASR Corp	6,350	NNN	$9.35	Jun 2027	None	-
101	West Haven St. Sweeping	4,000	NNN	$7.77	Apr 2027	None	-
279	American Ladders	4,750	NNN	$8.50	Nov 2029	None	-
281	Fons Automotive	4,750	NNN	$10.59	May 2028	None	-
283	West Haven St. Sweeping	5,050	Mod. Gross	$7.52	Apr 2027	None	-
285	Owner occupied, vacant at sale	3,250	-	-	-	-	-
287	Starlander Beck	2,600	NNN	$12.00	MTM	None	-

32 leases | 30 NNN, 2 modified gross | Fixed rent renewal options at 6 suites, 18,500 SF | All other leases mark to market at expiration

Options: renewal options left x term. Option Increase: option rent over the rent in effect before it, at each step; option rents are fixed in each lease and modeled as exercised. $/SF and term ends per the rent roll; Suites 35, 43, 45 and 59 extend at current rent into 2027. Mod. Gross: gross rent plus tax and insurance increases over a base year. Source: executed leases, amendments and option notices; Suite 49 per new lease terms.

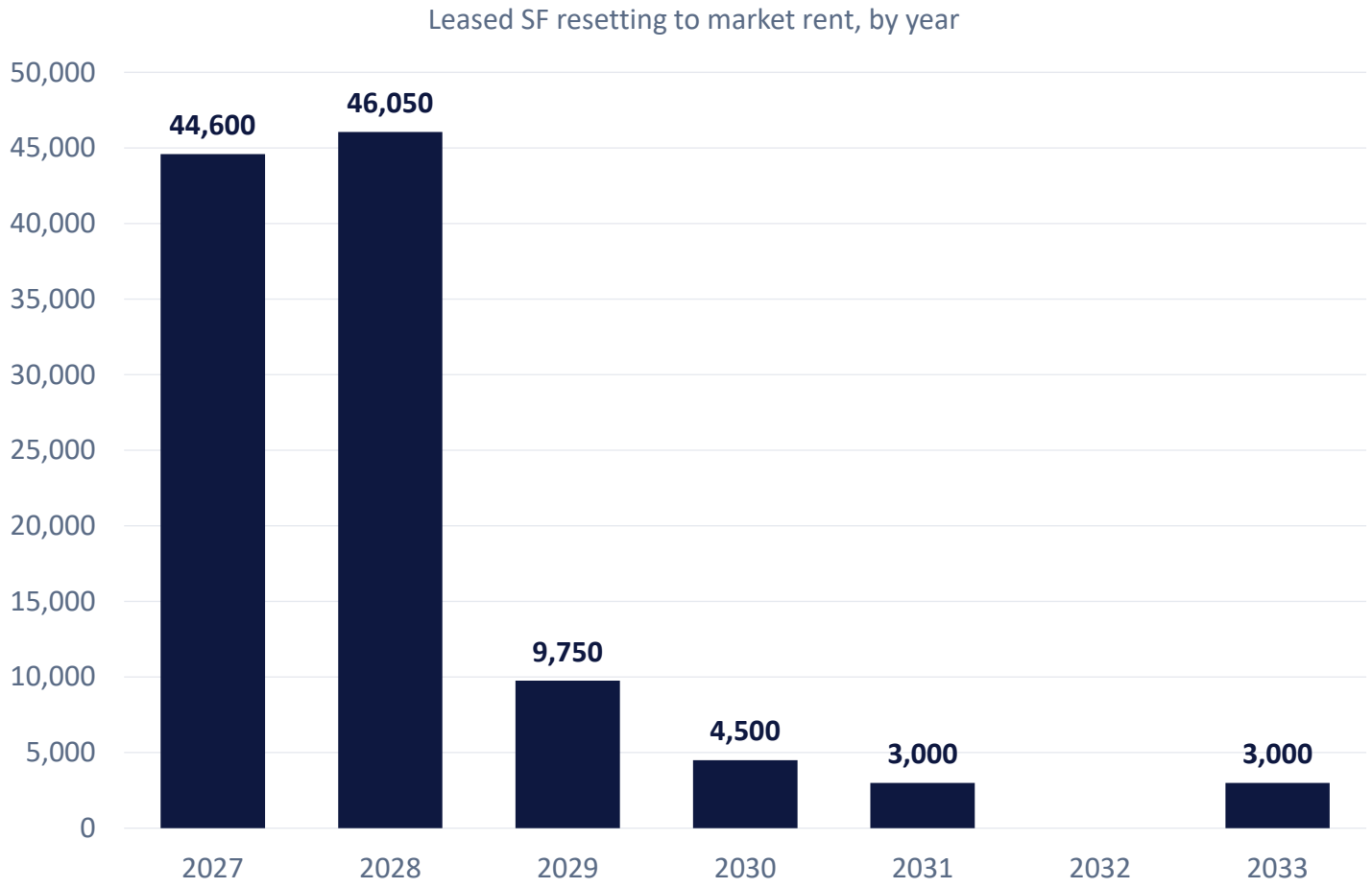
Rent Roll as of October 2, 2026

Suite	Tenant	SF	Base Rent	$/SF	Lease Expiration
25	Prime Energy	6,600	$59,700	$9.05	Aug 2027
27	Lee Home Improvements	2,600	$32,040	$12.32	Jun 2027
29-31	Alhilal Wholesale	6,200	$69,420	$11.20	Oct 2027
33	DIM109 LLC	1,500	$18,600	$12.40	Mar 2028
35	Sarni Flexographic	3,000	$31,800	$10.60	Dec 2026 †
37	Fire Tech & Safety of NE	3,000	$34,500	$11.50	Sep 2027
39	FCS Group	2,400	$24,000	$10.00	Jul 2028
41	HSM Sport	3,000	$34,500	$11.50	Mar 2028
43	CT Import Performance	3,000	$32,100	$10.70	Nov 2026 †
45	Statewide Sheet Metal	2,000	$21,000	$10.50	Nov 2026 †
47	GF Studio	3,000	$33,780	$11.26	Dec 2027
49	Ricca Autosport	2,600	$26,640	$10.25	Nov 2027 §
51-53	Innovative Service & Sales / Intl. Screw Machine	3,700	$37,800	$10.22	Mar 2028
55	FireStop Associates	2,000	$23,100	$11.55	Jul 2028
57	BMC Imports	1,600	$19,200	$12.00	Jul 2027
59	Pro Tech Enterprises	4,000	$37,200	$9.30	Dec 2026 †
65	Lubri Care Distributors	5,000	$41,400	$8.28	Nov 2027
69	Select Demo	7,200	$63,156	$8.77	May 2028
71	Four Seasons Landscaping	2,000	$24,000	$12.00	May 2027
73	Apria Healthcare	3,000	$33,600	$11.20	Aug 2028
75	Cober	3,000	$35,580	$11.86	Oct 2028
77	Central Tool	2,000	$22,200	$11.10	Apr 2027
79	Tygor Labs, Inc.	2,000	$22,200	$11.10	Sep 2028 *
83-87	Ferraro	6,000	$57,000	$9.50	Oct 2028 *
89	US Glass Fence, LLC	3,000	$33,000	$11.00	Sep 2028 *
93	Davita (Mod. Gross)	3,000	$33,864	$11.29	Jan 2030 ‡
95	ASR Corp	6,350	$59,400	$9.35	Jun 2027
101	West Haven Street Sweeping	4,000	$31,080	$7.77	Apr 2027
279	American Ladders	4,750	$40,380	$8.50	Nov 2029
281	Fons Automotive	4,750	$50,280	$10.59	May 2028
283	West Haven St. Sweeping (Mod. Gross)	5,050	$37,956	$7.52	Apr 2027 †
285	Owner occupied	3,250	-	-	Vacant at sale
287	Starlander Beck	2,600	$31,200	$12.00	MTM †

Total 117,150 SF | In-place base rent $1,151,676 | Tax, insurance and CAM $194,148 | Management fees $22,956 | Parking and storage $16,800

** Renewed fall 2026 for two years at the rent shown. † Month to month (287) or extended at the rent shown; to market June 2027 (287), May 2027 (283, with 101), December 2027 (43) and January 2028 (35, 45, 59) in the pro forma. ‡ Option exercised: $11.31 PSF from 2/1/27 to 1/31/30, two more 3 year options. § Ricca Autosport replaces Junk Bear 11/1/26 on a 13 month lease; $11.22 PSF from 4/1/27.*

Lease Rollover Schedule



OF LEASED SF RESETS TO MARKET IN 2027

39%

AT MARKET BY THE END OF 2028

80%

ROLLS IN 2029

9,750 SF

Short lease terms are an ownership policy, so rollover is the path to market rent, not a vacancy risk. Six suites (18,500 SF) hold fixed rent renewal options, modeled as exercised; Davita runs to January 2036.

Seven Year Pro Forma, 2027 to 2033

	FY2025 Actual	In-Place	Yr 1 (2027)	Yr 2 (2028)	Yr 3 (2029)	Yr 4 (2030)	Yr 5 (2031)	Yr 6 (2032)	Yr 7 (2033)
Base Rent	$1,087,015	$1,151,676	$1,284,129	$1,511,315	$1,605,182	$1,671,999	$1,706,829	$1,746,843	$1,801,970
Tax, Insurance and CAM	$183,620	$194,148	$210,883	$221,031	$227,250	$234,627	$241,282	$248,701	$256,361
Snow, Water, Repair Reimb.	$42,250	$53,023	$55,458	$57,295	$59,014	$60,784	$62,608	$64,486	$66,421
Management Fees	$0	$22,956	$38,749	$70,888	$77,318	$87,140	$91,455	$95,741	$99,513
Parking, Storage and Other	$13,360	$16,800	$16,800	$16,800	$16,800	$16,800	$16,800	$16,800	$16,800
Total Revenue	**$1,326,245**	**$1,438,603**	**$1,606,018**	**$1,877,329**	**$1,985,564**	**$2,071,350**	**$2,118,974**	**$2,172,571**	**$2,241,065**
Real Estate Taxes	$130,450	$129,838	$131,474	$134,747	$138,019	$141,292	$145,072	$149,424	$153,907
Sewer Use Fee	$2,895	$3,637	$3,692	$3,803	$3,917	$4,034	$4,155	$4,280	$4,408
Other Operating Expenses	$175,467	$180,627	$184,874	$190,420	$196,133	$202,017	$208,077	$214,320	$220,749
Total Operating Expenses	**$308,813**	**$314,102**	**$320,040**	**$328,969**	**$338,069**	**$347,343**	**$357,304**	**$368,024**	**$379,064**
Net Operating Income	**$1,017,433**	**$1,124,502**	**$1,285,978**	**$1,548,359**	**$1,647,496**	**$1,724,008**	**$1,761,670**	**$1,804,547**	**$1,862,000**
NOI Growth vs. FY2025		*+10.5%*	*+26.4%*	*+52.2%*	*+61.9%*	*+69.4%*	*+73.1%*	*+77.4%*	*+83.0%*
Average Rent PSF NNN	**$9.28**	**$9.83**	**$10.96**	**$12.90**	**$13.70**	**$14.27**	**$14.57**	**$14.91**	**$15.38**
Market Rent PSF NNN			*$14.00*	*$14.00*	*$14.00*	*$14.42*	*$14.85*	*$15.30*	*$15.76*

NOI, 2024 TO 2026

2024
$995,756

2025
$1,017,433

2026
$1,124,502

PRO FORMA BASIS

Year 1 is January to December 2027. At each lease end the suite signs a 2 year lease at $14.00 PSF NNN (flat through 2029, then 3% a year) with a 3% year 2 step, then renews at the higher of market and its expiring rent. Current lease form: pro rata taxes and insurance, $0.25 PSF CAM, and a 5% management fee billed monthly with base rent at 5% of rent. Fixed rent renewal options (six suites, 18,500 SF) are assumed exercised. Starlander Beck goes to market June 2027, WHSS May 2027, Suites 43 and 49 December 2027, and 35, 45, 59 January 2028. Suite 285 leases March 2027. Taxes follow the Milford phase-in. Commissions, TI, and downtime are not deducted.

Pricing and Offering Terms

ASKING PRICE

$18,500,000

$157.92 per building SF | $1,638,618 per acre

PRICE PER SF

$157.92

Estimated 30% below replacement cost

2026 CAP RATE

6.08%

Current

YEAR 1 CAP RATE

6.95%

Pro forma, Jan to Dec 2027

YEAR 3 YIELD

8.91%

Pro forma, 2029

Exit Cap Rate	Value on Year 3 NOI (2029)	Value on Year 7 NOI (2033)
6.75%	$24,407,344	$27,585,190
7.00%	**$23,535,653**	**$26,600,004**
7.25%	$22,724,079	$25,682,763
7.50%	$21,966,610	$24,826,671

Central cap rate 7.00%. Values on Year 3 (2029) and Year 7 (2033) NOI from the $14.00 PSF NNN pro forma.

OFFERING TERMS

- Fee simple sale
- Asking price $18,500,000
- Offers by written LOI
- Tours by appointment through Kravet Realty only
- Do not contact tenants

EXCLUSIVELY OFFERED BY

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