

# FOR SALE



## TRI-CITY PLAZA



An exciting opportunity to purchase the Tri-City Plaza, a 300,000 SF grocery anchored shopping center with substantial upside opportunity in metro-Hartford Connecticut.

Exclusively Offered By:



**SPAULDING & SLYE**

A member of the Jones Lang LaSalle group

# FOR SALE



AS EXCLUSIVE SALES AGENT, SPAULDING & SLYE IS PLEASED TO OFFER FOR SALE **Tri-City Plaza**, a grocery-anchored 300,038 SF retail plaza in Vernon, Connecticut. The plaza is occupied by a new 98,850 SF Price Chopper Supermarket, which executed a 20-year lease in late 2004, and also includes credit-strong box retailers T.J. Maxx, HomeGoods and Staples. With a 31,000 SF anchor space and 17,000 SF junior anchor space available today, new ownership can immediately create future value through leasing. Located on Interstate 84 in the metro-Hartford market, the plaza's tenants consistently post strong sales. Offered for a price of \$51,100,000, Tri-City Plaza is a very well located asset with an impressive tenant roster and tremendous upside potential.

INVESTMENT SUMMARY

<b>Location:</b>	Directly off Interstate 84 at intersection of Routes 83 and 30 in Vernon, CT	
<b>Land Area:</b>	24.10 Acres	
<b>Building Area:</b>	Main Shopping Center:	278,408 SF
	Out Parcel:	17,030 SF
	Free-Standing Restaurant:	4,600 SF
	<b>Total</b>	<b>300,038 SF</b>
<b>Tenants Include:</b>	Price Chopper, Staples, HomeGoods, T.J. Maxx, Payless, Lenscrafters, GNC, Sally Beauty	
<b>Occupancy:</b>	83%	
<b>Demographics:</b>	<b>3 mile</b>	<b>5 mile</b>
	Population (2004)	46,817      112,237
	Avg. Household Income (2004)	\$70,793      \$68,351
<b>Actual In-Place NOI:</b>	\$2,925,032 (exclusive of Ahold lease income)	
<b>Potential Stabilized NOI:</b>	\$3,564,407 (at 95% occupancy)	
<b>Offering Price:</b>	Asking Price for the Shopping Center:	\$46,400,000
	<u>PV of remaining Ahold Lease Term:</u>	<u>\$4,700,000</u>
	<b>Total Asking Price:</b>	<b>\$51,100,000</b>



FOR MORE INFORMATION PLEASE CONTACT:

**James Koury, Senior Vice President**  
 617.531.4163, [James\\_Koury@spauldslye.com](mailto:James_Koury@spauldslye.com)



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255 State Street Boston, Massachusetts 02109 [www.spauldingandslye.com](http://www.spauldingandslye.com)