

1380  
EAST PUTNAM AVENUE  
Old Greenwich, Connecticut



FOR SALE | Value-Add Retail on Route 1 in Old Greenwich, CT

Cushman & Wakefield's Capital Markets Group is pleased to present for sale or lease 1380 East Putnam Avenue in Old Greenwich, Connecticut for \$2,950,000 or \$55 PSF NNN.

1380 East Putnam Avenue is a 4,834± SF single-story retail building located within the well-established Route 1 Retail Corridor, 0.25± miles from Exit 5 of Interstate 95, 0.4± miles from the border of the City of Stamford, and 1 mile from the Old Greenwich Metro-North Train Station. The property is currently vacant, providing the opportunity for it to be delivered unencumbered for an owner-occupant or the ability to increase value through lease-up.

The building sits on a 0.28-acre corner site that has 120'± of frontage on East Putnam Avenue (14,900± VPD), 140'± frontage on Ferris Drive, and provides a parking ratio of 4.34/1,000 SF. The property benefits from its strategic location within a supply constrained, regional drawing local and national retail corridor that has consistent tenant demand and notable immediate neighbors including the Hyatt Regency Hotel, Walgreens, Edge Fitness Club, Staples, Starbucks, Chipotle, McDonald's, CVS, ACME Markets, Verizon, Taco Bell and Boston Market, in addition to numerous corporate businesses.

|               |                                                          |
|---------------|----------------------------------------------------------|
| Sale Price    | \$2,950,000                                              |
| Lease Rate    | \$55 PSF NNN                                             |
| Address       | 1380 East Putnam Avenue<br>Old Greenwich, CT 06870       |
| Building Size | 4,834± SF                                                |
| Stories       | Single                                                   |
| Site Area     | 0.28± acres                                              |
| Zoning        | LB Zone—Local Business                                   |
| Parking       | 21 surface spaces (4.34/1,000 SF)                        |
| Frontage      | East Putnam Avenue (Route 1) 120'±<br>Ferris Drive 140'± |
| Traffic Count | 14,900± VPD on East Putnam Avenue                        |

For more information, please contact:

**AL MIRIN**  
(203) 326 5822  
al.mirin@cushwake.com

**MATTHEW TORRANCE**  
(203) 326 5838  
matthew.torrance@cushwake.com

**KATHLEEN FAZIO**  
(203) 326 5848  
kathleen.fazio@cushwake.com



**CAPITAL MARKETS**  
400 Atlantic Street, 2nd Floor  
Stamford, CT 06901  
www.cwinvestmentpropertiesgroup.com

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## 1380 EAST PUTNAM AVENUE Old Greenwich, Connecticut

- **Value-Add Opportunity** 1380 East Putnam Avenue, which is currently vacant, presents the opportunity for a new owner to occupy the building or an investor to generate significant NOI through re-tenanting
- **Development Potential** Located within the Local Business Zone and suitable for development in a variety of ways consistent with the applicable zoning regulations, including, but not limited to, a single-tenant retail store, bank and restaurant
- **High Degree of Visibility & Convenient Access** Prominently situated on a corner site and easily accessible from both East Putnam Avenue (Route 1/120'±—14,900± VPD) and Ferris Drive (140'±), providing tenants with a high degree of visibility and signage opportunities while enabling ease of access
- **Situated within a Regional Drawing Retail Corridor** Set within the heart of the heavily travelled Route 1 Retail Corridor that features a broad mix of shopping centers, individual stores and a variety of higher-end restaurants that draw a large consumer base
- **Excellent Daytime Population & Demographics** Strong daytime population provided by the surrounding businesses and a consumer spending power of \$2.8 billion within a 5-mile radius

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