

Investment Property for Sale

CT Department of Motor Vehicles Lease



**1555-1559 West Main Street,
Willimantic, CT**

1559 West Main Street: Prime West Main Street corner location nearby regional shopping, town offices, Hospital and Eastern Connecticut State University. 9254 SF block building on 0.77 acres built in 1990 and continuously leased by the CT DMV. New roof in 2019, parking lot in excellent condition.



New Five Years Lease Signed 10/29/2018

Initial Term: \$99,000.00/year \$10.70 PSF

Option 1: \$105,000.00/year \$11.35 PSF

Option 2: \$111,000.00/year \$11.99 PSF

Asking: \$2,000,000.00 Cap Rate: 5%

Additional Value: parcel sold together with **1555 West Main Street**, 0.39 acres with 2400+/- SF turn-key restaurant. This property has been home to the popular Papa's Pizza and Roast Beef for 50 years. Properties sell as a package.



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