

OFFERED FOR SALE:
7.74 ACRE DEVELOPMENT SITE

470 LEWIS AVENUE,
MERIDEN, CT



AT MERIDEN MALL
MERIDEN, CT

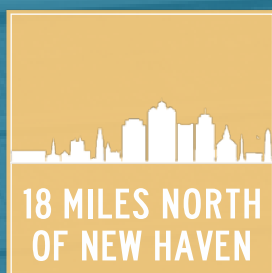
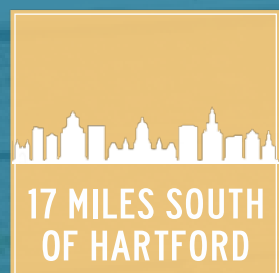
A TRANSFORMCO PROPERTY



SIGNIFICANT REDEVELOPMENT OPPORTUNITY

A 7.74-acre site with approximately 121,141 SF of existing improvements, prominently located at the Meriden Mall in Meriden, Connecticut.

Presently unencumbered by any tenant leases, the site offers an incoming investor immediate redevelopment potential spanning a 104,110-square-foot, two-level anchor space and a 17,031 square foot outparcel auto center.



UNMATCHED REGIONAL CONNECTIVITY

Situated at the geographic midpoint of Connecticut, 17 miles south of Hartford and 18 miles north of New Haven, the subject property benefits from exceptional accessibility. Combined daily traffic on I-91 and I-691 at Meriden exceeds 150,000 vehicles, capturing commuter and regional shopper flow along Connecticut's primary north-south corridor. The Meriden Transit Center, serving Amtrak and CT Rail, further reinforces the city's position as a regional hub.



MERIDEN MALL – A SUPER REGIONAL MALL

The offering is connected to a 900,000 SF enclosed super-regional mall that has served as the primary retail hub for central Connecticut since 1971. The mall draws from a broad mid-state trade area including Meriden, Wallingford, Berlin, Southington, North Haven, and communities across Middlesex County. Boscov's, the anchor's sole New England location, serves as the primary draw alongside TJ Maxx.



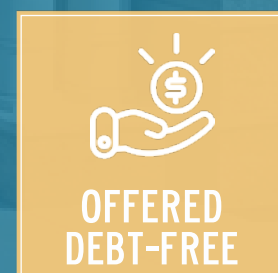
BROAD REUSE FLEXIBILITY

Sears vacated this location in February 2019 following the company's bankruptcy, leaving the building available for redevelopment. The C-2 General Commercial zoning supports retail, office, medical, restaurant, and service uses as-of-right. Building heights up to 75 feet are permitted for retail use. The two-level configuration and surface parking field accommodating over 830 vehicles provide the physical foundation for a variety of reuse programs.



LEWIS AVENUE / I-691 - CONNECTICUT'S MID-STATE RETAIL CORRIDOR

Strategically situated with direct access to I-691 and I-91, the dominant north-south highway of Connecticut, the asset draws from a dense mid-state trade area. The surrounding 5-mile radius encompasses 103,071 people with average household incomes of \$114,441. The Lewis Avenue corridor features a synergistic concentration of national retailers including Target, Walmart Supercenter, Home Depot, Stop & Shop, and Kohl's, among others.



OFFERED FOR SALE, FREE-AND-CLEAR OF EXISTING DEBT

The site is being offered for sale without a formal asking price and unencumbered by existing debt through a formal marketing process. This structure provides investors with maximum flexibility to capitalize the transaction at current market rates.



EXECUTIVE SUMMARY

Atlantic Capital Partners has been exclusively engaged to market for sale At Meriden Mall, a former Sears anchor box to the Meriden Mall in Meriden, Connecticut. Situated at the geographic center of Connecticut, midway between Hartford and New Haven, the asset offers a re-lease or redevelopment opportunity within a regionally significant retail node. The property is part of a 900,000 square foot super-regional mall that draws from a dense mid-state trade area with a local population of 59,839 residents within three miles and 103,071 within five miles, with average household incomes of \$93,887 and \$114,441, respectively.

Totaling approximately 121,141 square feet, the former Sears anchor box and auto center are presently unencumbered by any tenant leases, affording immediate redevelopment potential. This 7.74-acre site sits attached to the Meriden Mall with direct access via I-691 and US Route 5, at the crossroads of two major Connecticut corridors. The property is being offered for sale without a formal asking price, free-and-clear of existing debt.

 ADDRESS 470 Lewis Avenue, Meriden, CT	 OFFERING GLA 121,141 SF	 SITE AREA 7.74 Acres
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SITE PLAN



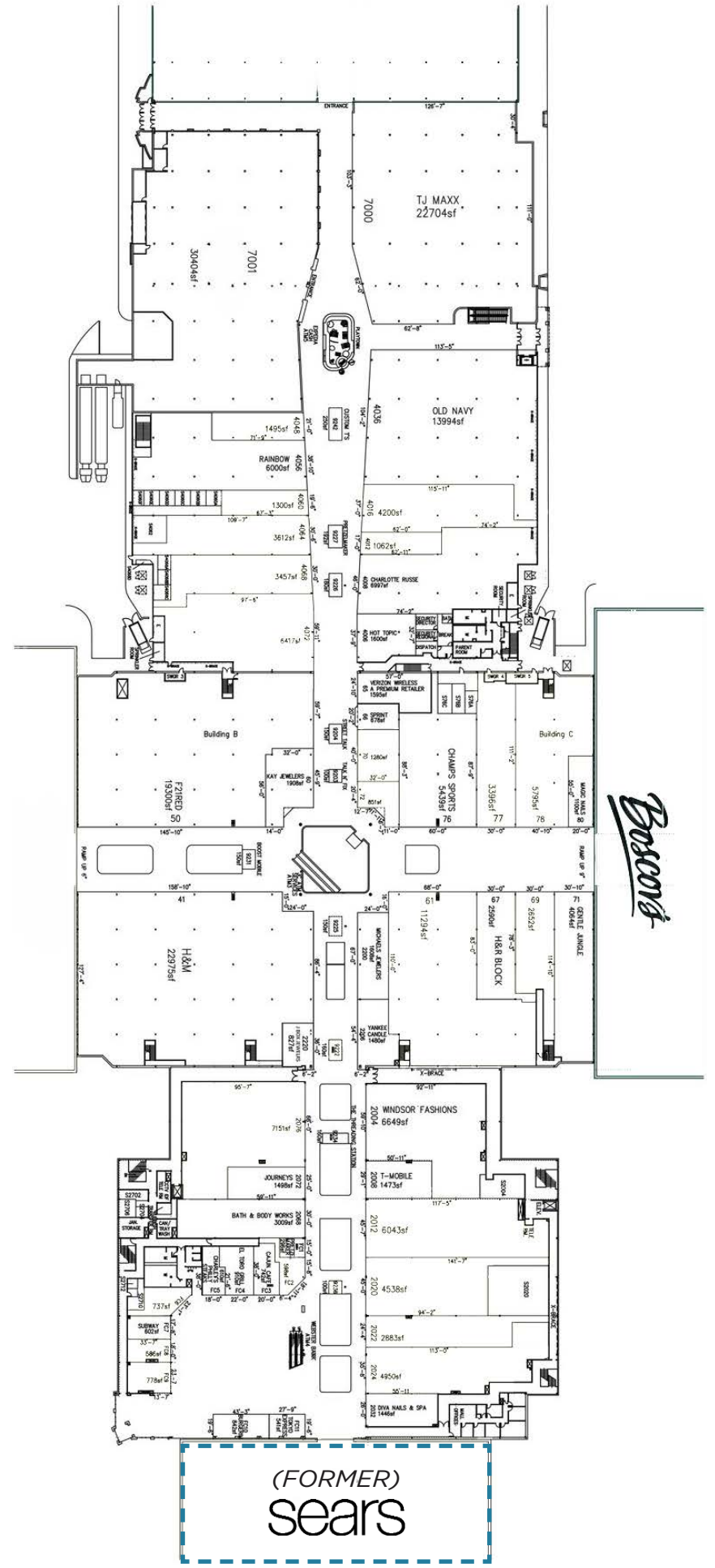
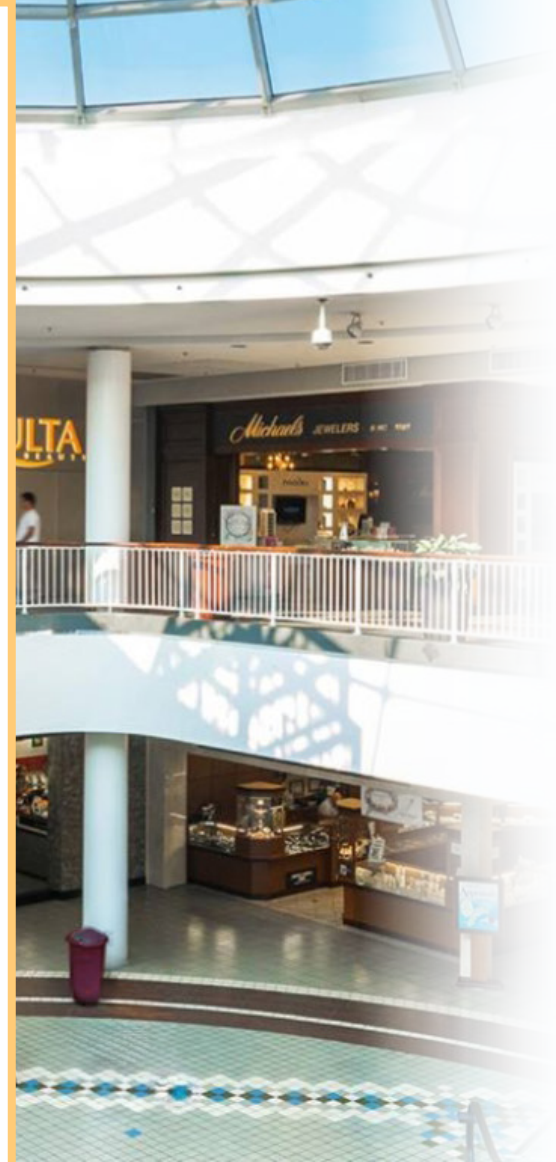


THE MERIDEN MALL

The Meriden Mall, formerly known as Meriden Square and Westfield Meriden, has anchored retail commerce in central Connecticut since opening in October 1971. Originally built on a 62-acre parcel at the edge of the city, the mall underwent major expansions in 1993, adding the Sears east wing, and again in 1999, when a \$38 million renovation added 170,000 square feet of new retail anchored by Lord & Taylor. The property spans nearly 900,000 square feet and remains one of the largest enclosed malls in Connecticut.

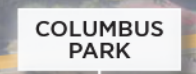
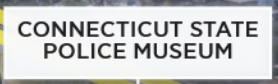
Namdar Realty Group and Mason Asset Management acquired the property from Unibail-Rodamco-Westfield in June 2020 and operate it as Meriden Mall.

- **CONNECTICUT'S SEVENTH-LARGEST MALL AT NEARLY 900,000 SQUARE FEET, DRAWING AN ESTIMATED ANNUAL FOOTFALL OF 6.7 MILLION VISITORS AT ITS PEAK**
- **BOSCOV'S SERVES AS THE PRIMARY ANCHOR, OCCUPYING THE FORMER JCPENNEY SPACE SINCE 2015 AS THE BRAND'S FIRST AND ONLY LOCATION IN CONNECTICUT AND NEW ENGLAND**
- **TJ MAXX AND ADVENTURE PALACE ROUND OUT THE CURRENT ANCHOR TENANCY; ONGOING LEASING EFFORTS CONTINUE ACROSS THE ASSET**
- **MULTI-STORY PARKING GARAGE ADJACENT TO THE SUBJECT PROPERTY ON LEWIS AVENUE PROVIDES DEDICATED PARKING FOR THE SEARS WING, WITH OVER 830 TOTAL SPACES ON THE SITE**





IMMEDIATE TRADE AREA



LEWIS AVENUE



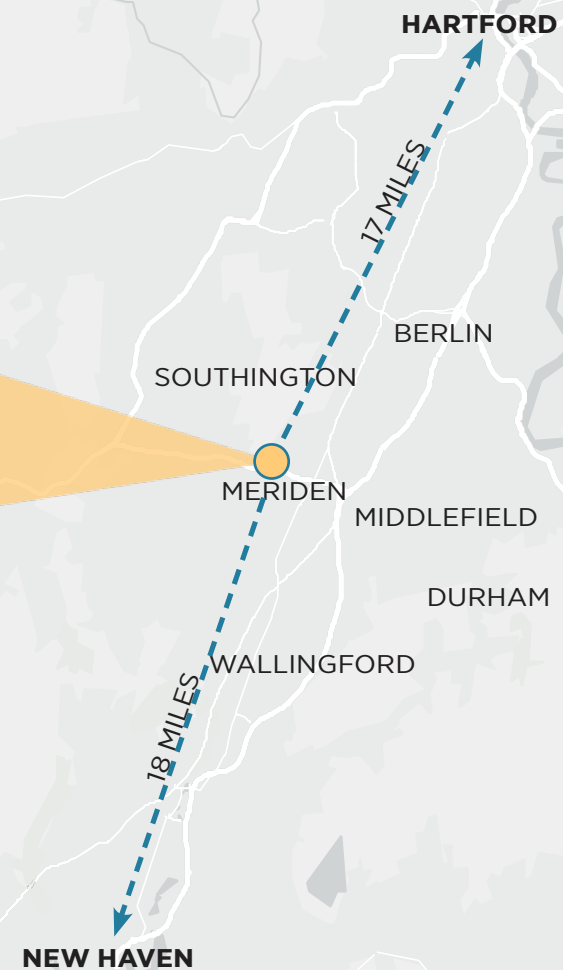
73,200 VPD



AT MERIDEN MALL
MERIDEN, CT
A TRANSFORMCO PROPERTY

ASSET PHOTOS





MERIDEN, CONNECTICUT

Meriden is located in New Haven County, Connecticut, at the geographic midpoint of the state, approximately 17 miles south of Hartford and 18 miles north of New Haven. Bordered by Berlin and Southington to the west, Wallingford to the south, Durham and Middlefield to the east, the city spans 23.7 square miles. Meriden's position at the heart of Connecticut's north-south I-91 corridor, combined with the east-west reach of I-691 connecting I-84 to I-91, makes it one of the most accessible retail markets in the state.

Nicknamed the Silver City, Meriden was incorporated in 1867 and built its early economy on silver plating and manufacturing, establishing a dense residential base that persists today. The city's 60,800 residents are served by Meriden's own Amtrak and CT Rail Hartford Line station at the Meriden Transit Center, placing it within 30 minutes by rail from both Hartford and New Haven. That transit access, combined with the I-91 corridor, draws a daytime workforce population well beyond the city's residential base.





LEWIS AVENUE / I-691 RETAIL CORRIDOR

The Lewis Avenue and Chamberlain Highway corridor surrounding the Meriden Mall forms the primary commercial spine of central Connecticut, positioned at the I-691 interchange off I-91. The subject property sits on Lewis Avenue adjacent to the mall, less than a quarter mile from the I-691 on-ramp, capturing traffic from both the northbound and southbound I-91 commuter flow.

National retailers anchoring the corridor include Target directly across Lewis Avenue, Walmart Supercenter on Chamberlain Highway, Home Depot, Stop & Shop, Kohl's, and a dense concentration of quick-service and casual dining. The node draws from communities across New Haven and Hartford counties, benefiting from the absence of a comparable enclosed super-regional mall between the Westfarms Mall in West Hartford (25 miles north) and the Connecticut Post Mall in Milford (24 miles south). That gap positions the Meriden Mall as the sole large-format enclosed mall destination for a wide band of mid-state residents.

ALDI

TARGET

DOLLAR GENERAL

MEN'S WEARHOUSE

ACCEL INTERNATIONAL

Hartford HealthCare
MidState Medical Center

DUNKIN'

Cumberland Farms

HUNTER GOLF CLUB

COLUMBUS PARK

JOHN BARRY ELEMENTARY SCHOOL

MERIDEN GREEN

STOP & SHOP

CVS

DOLLAR GENERAL

CENTENNIAL PLAZA SHOPPING CENTER

Apple DENTAL

FAMILY DOLLAR

JustStorage

Advance Auto Parts

STAPLES PLAZA

Staples

DOLLAR TREE

Goodwill

ALL PETS CLUB

WALLINGFORD PLAZA

GO TIME

Bowlero

Moe's

EAST COAST WINE & SPIRITS

ULTA

Marshall's

GameStop

five

Michael's

Burlington

BEL'EV

BARNES & NOBLE

EDGE FITNESS CLUB

OLD NAVY

KOHL'S PLAZA

KOHL'S

HARBOR FREIGHT

ALDI

YaleNewHavenHealth Urgent Care

LOWE'S

BJS

THE HOME DEPOT

HOLO-KROME

LOWE'S

Job Lot

Fosdick Fulfillment

RFS Technologies

MIRION

amazon fulfillment

UNITED STATES POSTAL SERVICE

PROPERTY DESCRIPTION

SITE DESCRIPTION

Property Address	470 Lewis Avenue, Meriden, CT 06451
Land Size	7.74 Acres
Offering GLA	121,141 SF
Levels	2
Current Use	Vacant (Former Sears Department Store Anchor & Outparcel Auto Center)
Mall	Meriden Mall
Mall Owner	Namdar Realty Group
Zoning	C-2 General Commercial
Allowed Uses	Retail, Office, Restaurant, Medical, Service
Parking	830 Spaces (incl. 6 ADA)
Highway Access	I-691 / I-91 / US Route 5 / Route 15
REA Expiration	December 31, 2028
Offering	Offered for Sale Free-and-Clear of Existing Debt

HISTORICAL EXPENSES

EXPENSES	FY 2024	FY 2025
Tax Expense	\$54,031	\$56,412
Insurance Expense	\$54,410	\$55,699
CAM Expense	\$54,412	\$65,673
Utility Expense	\$85,809	\$99,280
Total Expenses	\$248,662	\$277,065

ZONING SUMMARY

C-2 General Commercial District encourages a variety of retail businesses, business and professional offices, service businesses, entertainment and cultural establishments, and limited light industry and related activities. The zoning permits 44 commercial uses by right — spanning retail, office, hospitality, medical, restaurant, automotive sales, and entertainment categories — with an additional 28 uses (including multi-family dwellings, fast-food restaurants, convenience stores/gas facilities, mixed-use buildings, and warehouse/distribution) available through special exception approval from the Zoning Board of Appeals, providing meaningful flexibility for repositioning or redevelopment.

BY RIGHT USES

Apparel shops

Arts studios

Auto rental services

Auto sales and service

Bakery

Banks, including drive-in facilities

Barbershops/beauty shops

Bookstores

Bowling alleys

Business offices

Caterers

Child-care provider Class I

Confectioneries

Drugstores

Dry cleaning and laundry pickup

Florists

Gift shops

Governmental offices

Hospitals (non veterinary)

Hotels, motels/conference facilities

Ice cream/soda shops

Jewelry stores

Laundry

Libraries, art galleries, museums

Millinery

Mortuaries

Newspaper printing/job printing

Parks

Pharmacies/sundry stores

Photographer/photo supplies

Processing of products

Professional office/buildings

Public parking lots

Restaurants

Retail stores

Sandwich shops

Service businesses

Shoe repair

Smoke shops

Specialty food

Tailors

Theaters

Universities, vocational/training schools

Utility substations

REA RESTRICTIONS

USE RESTRICTIONS

The property is strictly restricted to retail, services, and explicitly permitted uses. Industrial and manufacturing uses are strictly prohibited across the entire site, including Reserved Building Areas "B" and "C".

Buildings constructed in Reserved Building Area "A" are limited to specific uses, including apartments, hotels, restaurants, banks, drug stores, theaters, and amusement centers.

Mall storefronts located within 150 feet of the Sears interior mall entrances are restricted to 72 specific permitted retail and service categories (e.g., apparel, restaurants, electronics).

The site is subject to non-access rights to and from U.S. Route No. 6A and a portion of Chamberlain Highway (Conn. Route 71). Uninterrupted pedestrian traffic must be maintained between the mall and Sears during operating hours.

Kiosks must not emit obnoxious odors. A specific 2nd-floor kiosk adjacent to Sears is restricted solely to food court-style food and beverage sales.

The Sears TBA Building is designated specifically for automotive sales, fuel, lubricants, and repair services.

BUILDING RESTRICTIONS

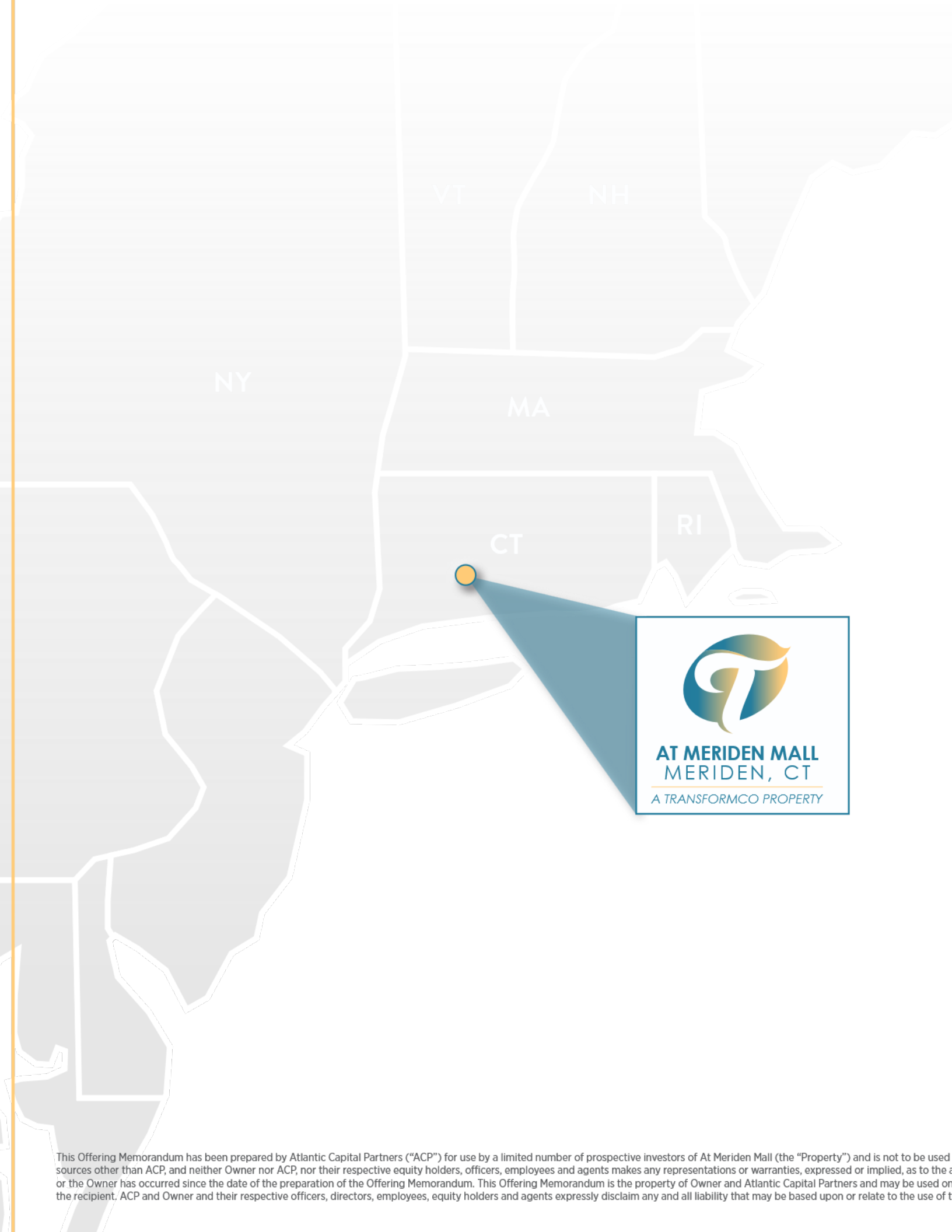
Parking ratios are calculated on a blended basis for the entire Shopping Center rather than site-by-site. However, the Sears site requires 4.5 spaces per 1,000 sq ft, and total spaces on the Sears site cannot be reduced by more than 15 spaces without all-party consent.

Strict setbacks apply: no building within 200 feet of the Westerly street line of Lewis Avenue, with the first 100 feet maintained as a buffer strip. Buildable footprints are further limited by 1993 survey setback lines, utility easements, and 20-foot drainage basins.

Building height in Reserved Building Area "A" cannot exceed 36 feet. Kiosks are strictly limited to 10 feet in height and 160 square feet.

No new parking structures may be built without all-party approval. Any future structured parking between Sears and Penney must be built entirely on the Penney site. If "Deck A" is reconstructed, it cannot exceed its original height or footprint.

Exterior alterations must maintain general architectural conformity. Storefront signs are limited to 2/3 of the storefront width and a maximum length of 30 feet. Roof signs, painted signs, internally illuminated box signs, and flashing/moving signs are strictly prohibited.



Exclusively Offered By



The Prudential Center
55 Huntington Ave
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