

OFFERED FOR SALE:
±10.33 ACRE DEVELOPMENT SITE

425 UNION STREET
WATERBURY, CT

BRASS MILL
CENTER



**AT BRASS MILL CENTER
WATERBURY, CT**

A TRANSFORMCO PROPERTY

UNION STREET

84

93,200 VPD



SIGNIFICANT REDEVELOPMENT OPPORTUNITY

The offering presents investors with the opportunity to acquire 152,149 SF of existing improvements within Brass Mill Center, one of the Naugatuck Valley's primary regional shopping destinations. With a well-configured two-level footprint and auto center, the offering accommodates a broad range of retail, entertainment, and experiential uses and is well-suited for multi-tenant subdivision.



IRREPLACEABLE INFILL LOCATION IN CONNECTICUT'S FIFTH LARGEST CITY

Situated in Waterbury, Connecticut, the asset occupies an infill position along the Union Street / Route 69 corridor with exceptional regional accessibility via Interstate 84 and State Route 8. The property draws from a dense and established trade area, with 344,248 residents within a 10-mile radius.



FEE SIMPLE OWNERSHIP OF ±10.33-ACRE PARCEL

The subject offering conveys fee simple interest in a ±10.33-acre parcel containing the former Sears anchor box. The significant land holding provides flexible long-term optionality for the incoming owner, including potential outparcel development or densification.



FAVORABLE COMMERCIAL ZONING

The property is zoned CA (Arterial Commercial) by Waterbury, one of the broadest commercial designations in the city. Retail sales, shopping centers, eating and drinking establishments, entertainment uses, and office uses are all permitted by Zoning Permit (as-of-right), providing a wide range of repositioning alternatives without the need for special permitting.



FLEXIBLE TWO-LEVEL FLOOR PLAN

The current asset can accommodate up to four distinct tenant spaces ranging from approximately 15,700 SF to 46,500 SF on the lower level, and approximately 30,000 SF to 37,800 SF on the upper level, and a 22,120 SF auto center, with dedicated entrances serving each floor. The building's flexibility positions it to attract a diverse mix of value-oriented retailers, fitness operators, entertainment users, and medical or office tenants.



93,200 VPD

UNION STREET

BRASS MILL CENTER



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EXECUTIVE SUMMARY

Atlantic Capital Partners has been exclusively engaged to market for sale At Brass Mill Center, a former Sears anchor to Brass Mill Center in Waterbury, Connecticut. Situated in the commercial core of Connecticut's fifth-largest city, the asset offers a compelling redevelopment opportunity to reimagine one of the most significant parcels along the Union Street corridor, the primary retail artery of the Naugatuck Valley. The subject property is part of a regional mall that draws from a dense trade area with a local population of over 174,627 people within a 5-mile radius earning average household incomes exceeding \$88,520.

Totaling ±130,029 square feet across two levels, approximately 62,237 SF on the lower level and 67,792 SF on the upper level, and a 22,120 SF auto center, At Brass Mill Center is presently unencumbered by any tenant leases, affording immediate redevelopment potential. This ±10.33-acre site features direct access from Interstate 84 (Exit 22) and State Route 8, which together carry over 150,000 vehicles per day through the heart of the trade area. The property is being offered for sale without a formal asking price, free-and-clear of existing debt.



ADDRESS
425 Union Street
Waterbury, CT



OFFERING GLA
±152,149 SF



SITE AREA
±10.33
Acres



AT BRASS MILL CENTER
WATERBURY, CT
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SHOPPERS WORLD

BRASS MILL
CENTER

JCPenney

Ashley
HOMESTORE



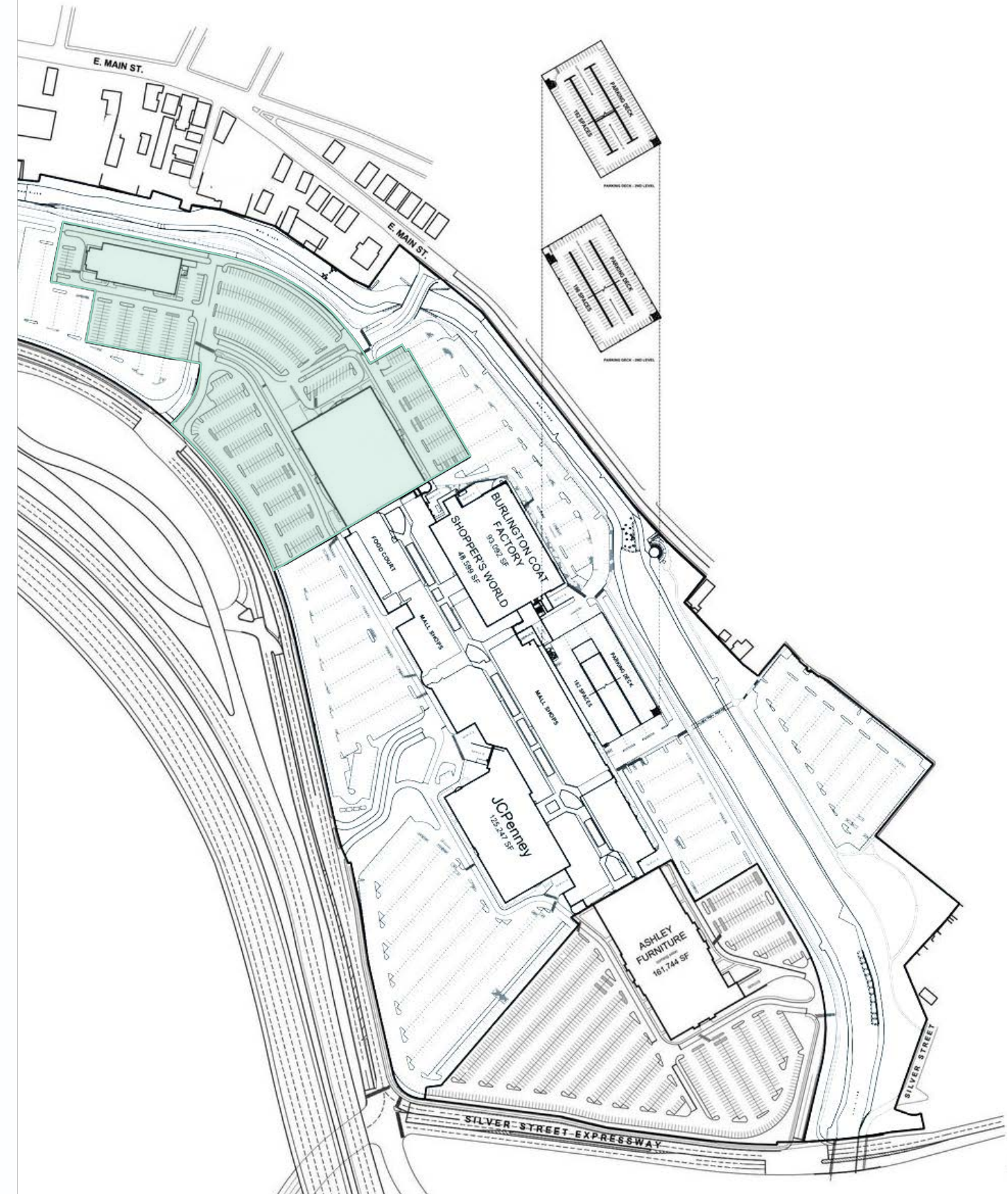
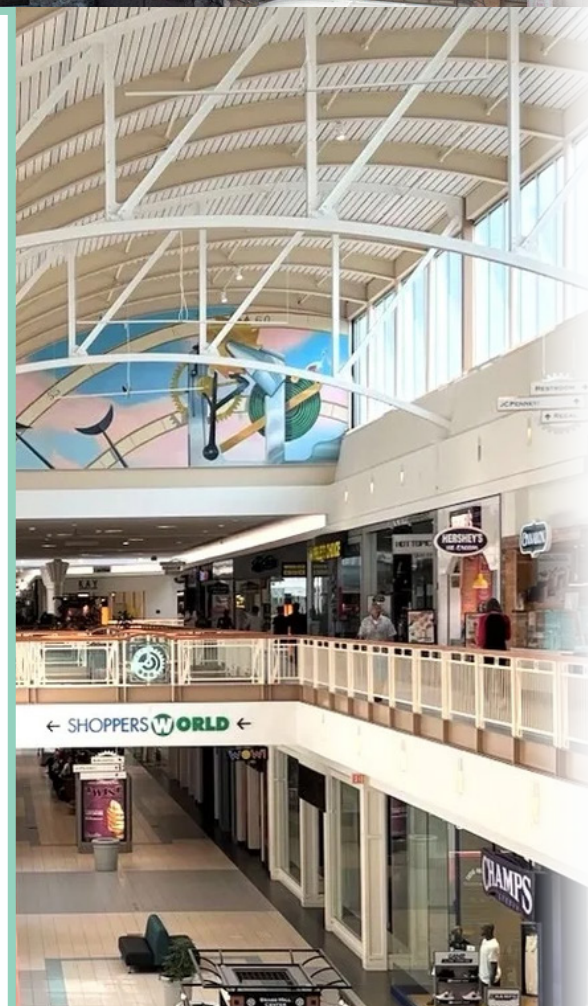
AT BRASS MILL CENTER
WATERBURY, CT
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BRASS MILL CENTER

Brass Mill Center is a fully enclosed, regional shopping mall located in Waterbury, Connecticut, anchored by JCPenney and a collection of national inline retailers. The mall opened in September 1997 and serves as the primary enclosed retail destination for the Naugatuck Valley, drawing shoppers from Waterbury and the surrounding communities of Watertown, Naugatuck, Wolcott, Cheshire, and beyond. Key attributes of the mall include:

- **ESTABLISHED REGIONAL MALL SERVING THE NAUGATUCK VALLEY SINCE 1997**
- **LOCATED AT THE INTERSECTION OF UNION STREET (ROUTE 69) AND BRASS MILL CENTER STREET WITH DIRECT INTERSTATE 84 AND ROUTE 8 ACCESS**
- **MORE THAN 100 SPECIALTY RETAIL STORES, RESTAURANTS, AND SERVICE TENANTS**
- **TWO-LEVEL ENCLOSED MALL FORMAT WITH FOOD COURT AND INTERIOR MALL CORRIDORS**
- **OVER 3,700 SURFACE AND STRUCTURED PARKING SPACES SERVING THE SHOPPING CENTER**
- **HIGHLY VISIBLE POSITION FROM INTERSTATE 84, ONE OF NEW ENGLAND'S PRIMARY EAST-WEST CORRIDORS**





WebsterBank
Raymour & Flanigan
FIVE GUYS

ALDI
SUBWAY
Reichville
CVS

IMMEDIATE TRADE AREA



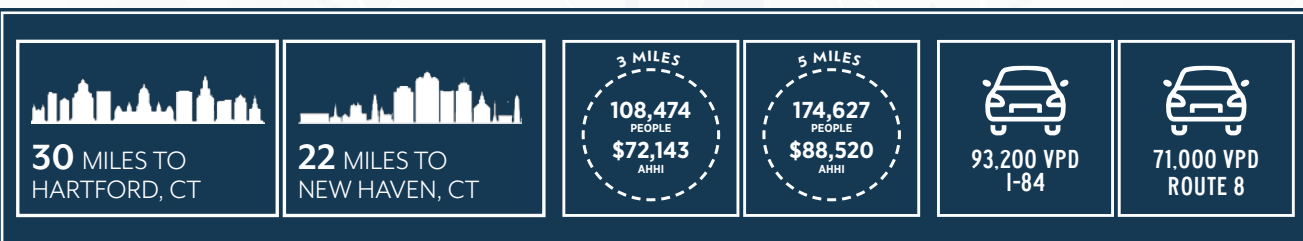
ASSET PHOTOS



WATERBURY, CONNECTICUT

Waterbury, CT is the fifth-largest city in the state by population and the commercial hub of New Haven County's western region. Known historically as the "Brass City" for its legacy as the world's leading producer of brass goods, Waterbury today is a diverse mid-size city undergoing ongoing revitalization, with a strong base of healthcare, education, and manufacturing employment supporting retail demand across the trade area.

Waterbury is bisected by Interstate 84 and State Route 8, creating one of Connecticut's most accessible locations. The city's central position in the Naugatuck Valley draws from a broad regional trade area that extends north toward Torrington, south toward Shelton and Derby, east toward Cheshire and Wolcott, and west toward Southbury and Oxford.







AT BRASS MILL CENTER
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THE UNION STREET / ROUTE 69 CORRIDOR

The Union Street / Route 69 corridor is Waterbury’s primary retail node and is home to a dense concentration of national and regional retail tenants. Immediately proximate to Brass Mill Center, the corridor includes Walmart, Home Depot, Target, Stop & Shop, BJ’s Wholesale Club, and numerous restaurant chains, creating a powerful retail artery that reinforces shopper traffic flow within the immediate area.

Interstate 84 provides the corridor’s primary regional connectivity, with Exit 22 serving as the direct point of ingress for the subject property. The interchange is one of the most heavily trafficked in western Connecticut and creates beneficial visibility to the entire retail area. State Route 8, running north-south through central Waterbury, intersects with I-84 at the heart of the trade area and further expands the regional draw.

for a wide band of mid-state residents.

PROPERTY DESCRIPTION

Property Address	425 Union St, Waterbury, CT 06706
Land Size	10.33 AC
Lower Level	62,237
Upper Level	67,792
Auto Center	22,120
Total Building GLA	152,149
Levels	2
Current Use	Vacant (Former Sears Department Store Anchor & Outparcel Auto Center)
Zoning	CA
Parking	713 + 22 handicap
REA Expiration	December 31, 2057

HISTORICAL EXPENSES

EXPENSES	FY 2024	FY 2025
Tax Expense	\$168,936	\$125,944
Insurance Expense	\$70,830	\$73,121
CAM Expense	\$52,345	\$20,736
Utility Expense	\$102,278	\$115,195
Total Expenses	\$394,388	\$334,996

ZONING SUMMARY

CA (Arterial Commercial District) permits a broad range of by-right (Zoning Permit) commercial uses including retail sales, shopping centers, eating and drinking establishments, office and medical office, entertainment, recreation, and personal services, supporting strong continued retail use and flexibility for re-tenanting.

BY RIGHT USES

Short-term Lodging	Veterinary Services
Retail Sales	Kennel
Eating and Drinking Establishments	Automobile and Marine Craft Trade
Personal, Business and Repair Services	Wholesale Trade
Entertainment Uses	Limited Vehicle Service Facilities
Shopping Centers	eCommerce Fulfillment and Distribution Centers
Food Processing and Sales	Basic Utilities
Recreation Uses	Essential Public Services
Social Gathering Places	Parks and Open Areas
Commercial Outdoor Recreation	Commercial Parking Structure
Office Uses	Wireless Communications Facilities
Medical Office	Drive Through Service (accessory)
Community Facilities	Outdoor Display (accessory)
Day Care Center	Accessory Earth Material Excavation (accessory; SP if >500 cy/acre or >2 yrs)
Religious Institutions	Temporary Structures (accessory)

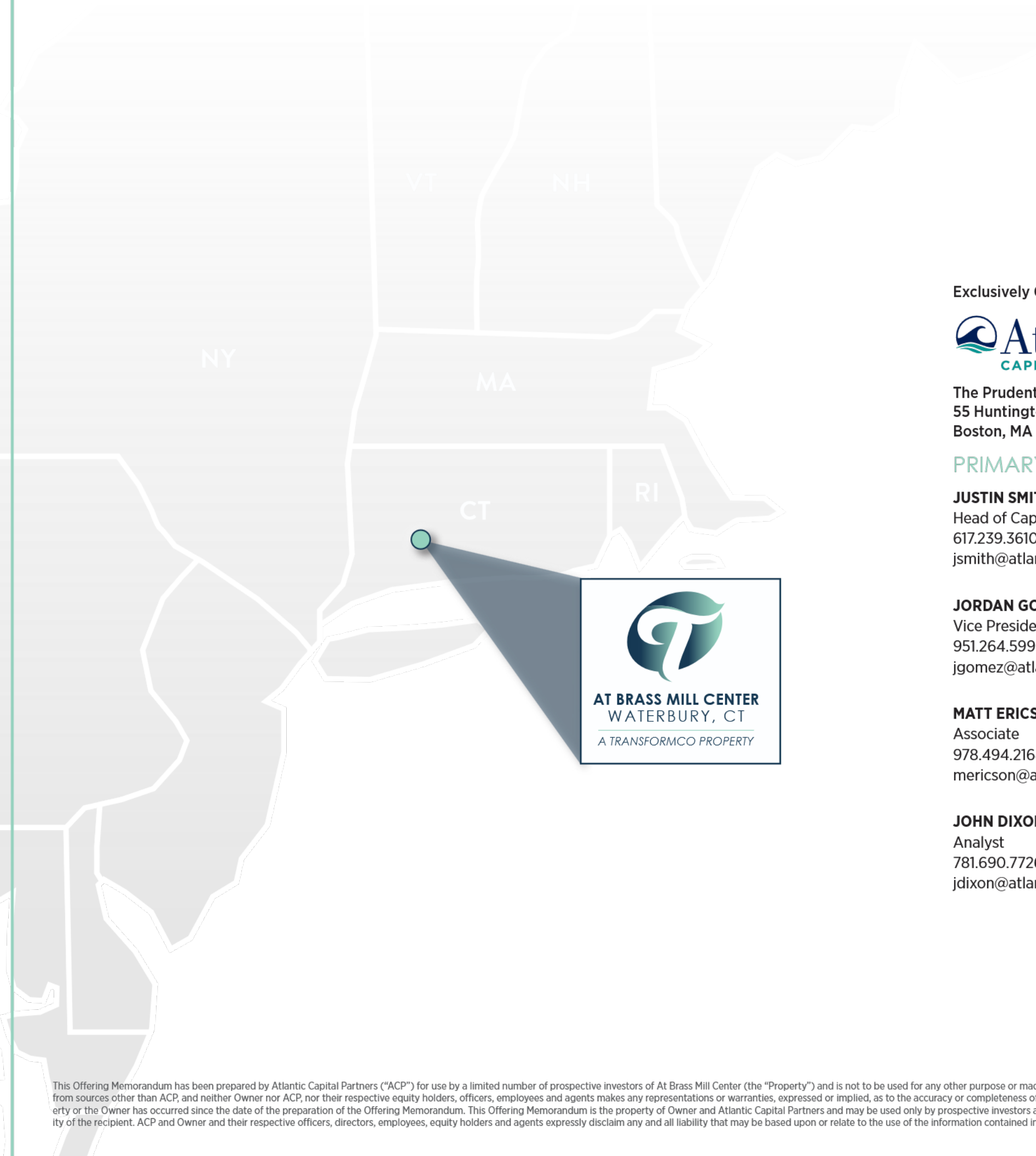
RESTRICTIONS SUMMARY

RESTRICTION

- The parcel may only be used for commercial or business purposes consistent with the operation of an integrated regional first-class shopping center.
- Prohibited uses include: public/private nuisances; objectionable noise/odors; toxic/corrosive materials; excessive dust; fire/explosion hazards (including fireworks); and assembling, manufacturing, distilling, refining, smelting, agriculture, mining, or drilling.
- The Parking Area may strictly only be used for parking, vehicle and pedestrian traffic, landscaping, directional signs, and approved identification signs.
- If Sears (or its replacement) is operating, any use in the area immediately adjoining the building within 150 feet of the mall entrance must be for "preferred retail purposes." Within 200 feet of the entrances, theaters, food operations, and financial institutions are prohibited.
- Outlot uses are limited to first-class retail (including banks or restaurants) and must not violate any existing or future Tenant Rights/exclusives at the shopping center.

RESTRICTIONS

- The Sears Building must consist of two levels and contain between 100,000 and 160,000 square feet of Floor Area (including any attached auto facility).
- No party has the right to expand any building or construct any new building not shown on the Exhibit B Plot Plan (except for a specific right granted to Filene's).
- The Sears parcel must maintain parking at a ratio of no fewer than the greater of: 4.5 spaces per 1,000 square feet of Floor Area, or the specific number shown on Exhibit B.
- Multi-level parking structures are strictly prohibited, except only in the specific area explicitly shown on the Exhibit B plot plan.
- Any building constructed on an outlot must not exceed 10,000 square feet of gross leasable area, cannot exceed one story in height, and its configuration is subject to the mall operator's approval.
- All parking for improvements constructed on a Sears outlot must be provided entirely within the Sears parcel boundaries.
- The building must maintain at least one major entrance to the Mall with an opening width of at least 20 feet. The main Sears Mall front must be at least 50 feet wide by 14 feet high.
- No building or obstruction may be constructed that blocks the sight line of the Sears building from the external ring road and main access roads without prior written consent.



Exclusively Offered By



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