

# FOR SALE- NEIGHBORHOOD SHOPPING CENTER

## West Haven, CT

### \$2,900,000



100% Occupied With Ten (10) Stores & Four (4) Apartments

## Woodlawn Shopping Center

841-867 Jones Hill Road

AKA 234-240 Platt Ave

West Haven, CT 06516

**HP** HOULIHAN-PARNES  
PROPERTIES

Jeremiah A. Houlihan  
914-641-4317  
JerryH@hprealestate.com



4 West Red Oak Lane, Suite 200  
White Plains, New York 10604  
P: 914.694.4200 F: 914.694.4201  
[www.HPRealestate.com](http://www.HPRealestate.com)

## FOR SALE – Neighborhood Shopping Center w/Apts “Woodlawn Shopping Center” West Haven, CT

**ADDRESS:** 841-873 Jones Hill Rd, A/K/A 236-240 Platt Ave  
& 239 PLATT AVE, West Haven, CT 06516 **Zoned NB, Built 1950**

**SIZE:** Gross Bldg Area: 31,150 sf, Parking Lot: 20,054 sf, Vacant Lot: 47,045 sf

**LOCATION:** Located 1.5 miles from I-95, the major north-south thoroughfare in Connecticut, the neighborhood has a dense concentration of single-family homes, local businesses, and commercial enterprises.

**DESCRIPTION:** This Neighborhood Center shares a driveway with CVS Pharmacy, and consists of Ten (10) Retail Stores, Four (4) Apartments and a Paved Lot on Platt Ave used for additional parking. There are many newly built houses in the immediate neighborhood and the West Haven Beaches and Boardwalk are less than a mile walk away.

<b>TOTAL INCOME:</b>	Four (4) Apartments (1 BDMs)	\$45,600	
	Ten (10) retail stores (24,625 sf)	250,748	
	CAM Reimbursements	16,800	
	Vacancy/Collections (2.5%)	<u>(7,420)</u>	<b>\$305,728</b>

<b>ESTIMATED EXPENSES:</b>			
Real Estate Taxes (7/22-1/23)	\$47,720		
Water & Sewer	4,750		
Insurance	25,440		
Common Area Electric	3,600		
Janitorial/Snow/Sanitation	16,800		
Repairs & Maintenance/Misc.	<u>12,418</u>		<b><u>(110,728)</u></b>

**NET OPERATING INCOME:** **\$195,000**

**ASKING PRICE: \$2,900,000**

**NOTES:** Clean Environmentals. More than Ample Parking. Stable Tenancy- 100% occupancy. Many Upgrades including: 239 Platt Ave vacant lot-Newly paved, Apts with New Heaters, New Deck (Randall’s Café-236 Platt), Fire Alarm for 2<sup>nd</sup> Floor Apts

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4/11/2023

**Woodlawn Shopping Center  
April 2023 Rent Roll**

**841-873 Jones Hill Rd  
A/K/A 234-240 Platt Ave  
West Haven, CT 06516**

**841-873 Jones Hill Rd, A/K/A 234-240 Platt Ave West Haven, CT 06516**

1st Floor - Retail		Rentable SF	Current Mo Rent	Current Yr. Rent	Rent Per SF	Lease Inception	Lease Exp	Trash Water/Sewer
Address	Tenant							
234 Platt	Barber	350	\$400.00	\$4,800.00	\$13.71	Unknown	Mo-Mo	\$0.00
236	Randall's Café	3,200	\$3,675.00	\$44,100.00	\$13.78	11/1/2007	12/31/2027	\$200.00
240	Woodlawn Duckpin Bowling	8,700	\$3,200.00	\$38,400.00	\$4.41	10/1/2002	9/30/2024	\$100.00
841 JHill	Martial Arts Academy	2,600	\$2,790.00	\$33,480.00	\$12.88	4/1/2017	4/30/2024	\$150.00
843	Ocean Cleaners	1,500	\$1,730.00	\$20,760.00	\$13.84	9/1/2009	8/31/2025	\$150.00
845A	Hair Salon	1,050	\$1,530.00	\$18,360.00	\$17.49	9/1/2020	8/31/2025	\$250.00
845B	Full Circle Pizza, LLC	2,600	\$2,270.63	\$27,247.56	\$10.48	3/1/2008	2/28/2031	\$200.00
873	Bakery	925	\$1,525.00	\$18,300.00	\$19.78	8/1/1999	10/31/2024	\$100.00
849	Edibolic Kitchen #2	1,100	\$1,350.00	\$16,200.00	\$14.73	1/1/2020	1/31/2027	\$100.00
867	Edibolic Kitchen #1	2,600	\$2,425.00	\$29,100.00	\$11.19	5/1/2017	4/30/2027	\$150.00
<b>Total:</b>		<b>24,625</b>	<b>\$20,895.63</b>	<b>\$250,747.56</b>	<b>\$10.18</b>			<b>\$1,400.00</b>

869 Jones Hill Rd, 2nd Floor - 4 1-BDM Apts		Rentable SF	Current Mo Rent	Current Yr. Rent	Lease Inception	Lease Exp
Apt	Tenant					
Apt 1	Stacey Miller	750	\$900.00	\$10,800.00		1/31/2024
Apt 2	Daniel Meade	750	\$1,000.00	\$12,000.00		4/30/2024
Apt 3	Ricardo & Zenaide Laiber	750	\$900.00	\$10,800.00		Mo-mo
Apt 4	Brandin Scott Digioia	750	\$1,000.00	\$12,000.00		9/30/2024
<b>Total:</b>		<b>3,000</b>	<b>\$3,800.00</b>	<b>\$45,600.00</b>		
<b>Grand Total:</b>		<b>27,625</b>	<b>\$24,695.63</b>	<b>\$296,347.56</b>		





**Roof of the  
Stores**

**239 Platt Ave  
Additional  
Parking**



**Front parking Lot  
Easement with CVS**

# Edibolic Kitchen (849 & 857)



**Yankee Barber Shop  
(234)**



**Full Circle Pizza  
(845B)**

# Woodlawn Duckpin Bowling



(240)

# Randall's Restaurant



(236)



Entrance



Hallway



# Apartments



# Maps

