

# 1503 HOPMEADOW STREET

- ▶ 54.24 Acres of I-1 zoned land
- ▶ Approximately 1,500 feet of frontage on highly trafficked Route 10/202

## MIXED-USE DEVELOPMENT OPPORTUNITY



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# 1503 HOPMEADOW STREET

## EXECUTIVE SUMMARY

*A gentle rise to a wooded ridge overlooking the Farmington Valley with a panoramic view to the Farmington River, Talcott Mountain and the iconic Heublein Tower.*

This 54.24-acre, zoned I-1 site lies within the North Village area of Simsbury, CT, which provides opportunities for a wide variety of commercial, industrial and residential uses. Additionally, the Town of Simsbury has an overlay regulation that, if enacted for this site, would allow for uses such as hotels and large-scale retail. The site is adjacent to the International Skating Center (now under new ownership), a newly opened Big Y Supermarket, and the Dorset Crossing multi-housing development.

### **KEY HIGHLIGHTS**

- Located on highly trafficked Route 10/202 (Hopmeadow Street) in the northeastern corner of Simsbury near the Granby town line and within the Farmington Valley.
- Easy access to Bradley International Airport.
- Significant single/multi-housing and commercial/retail presence.
- Highly sought after growing residential community with great schools, safety, affordability, and access to amenities.
- Nearby bike trails, river activities, shopping, restaurants, arts, and endless community activities.



*Heublein Tower - Simsbury, CT*

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# 1503 HOPMEADOW STREET



Flower Bridge - Simsbury, CT

## DEMOGRAPHICS

### TOWNS OF GRANBY & SIMSBURY, CT

	GRANBY	SIMSBURY	CONNECTICUT
2021 POPULATION	11,361	24,799	3,604,591
MEDIAN HOME VALUE	\$310,600	\$332,800	\$275,400
MEDIAN HH INCOME	\$121,250	\$123,905	\$78,444

Source: CT Data Collaborative

### MEDIAN INCOME

2 MILE	5 MILE	10 MILE
\$112,745	\$111,547	\$93,724

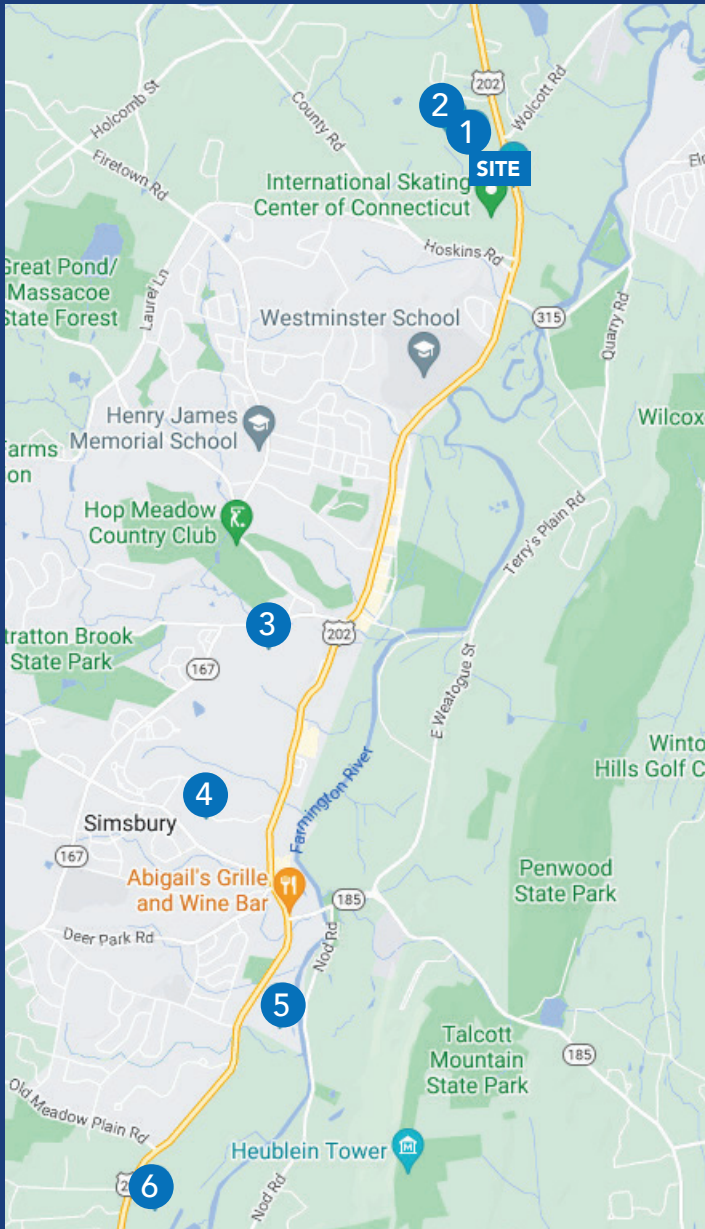
Source: CoStar



1503 Hopmeadow Street, Simsbury, CT

# 1503 HOPMEADOW STREET

## MULTI-HOUSING



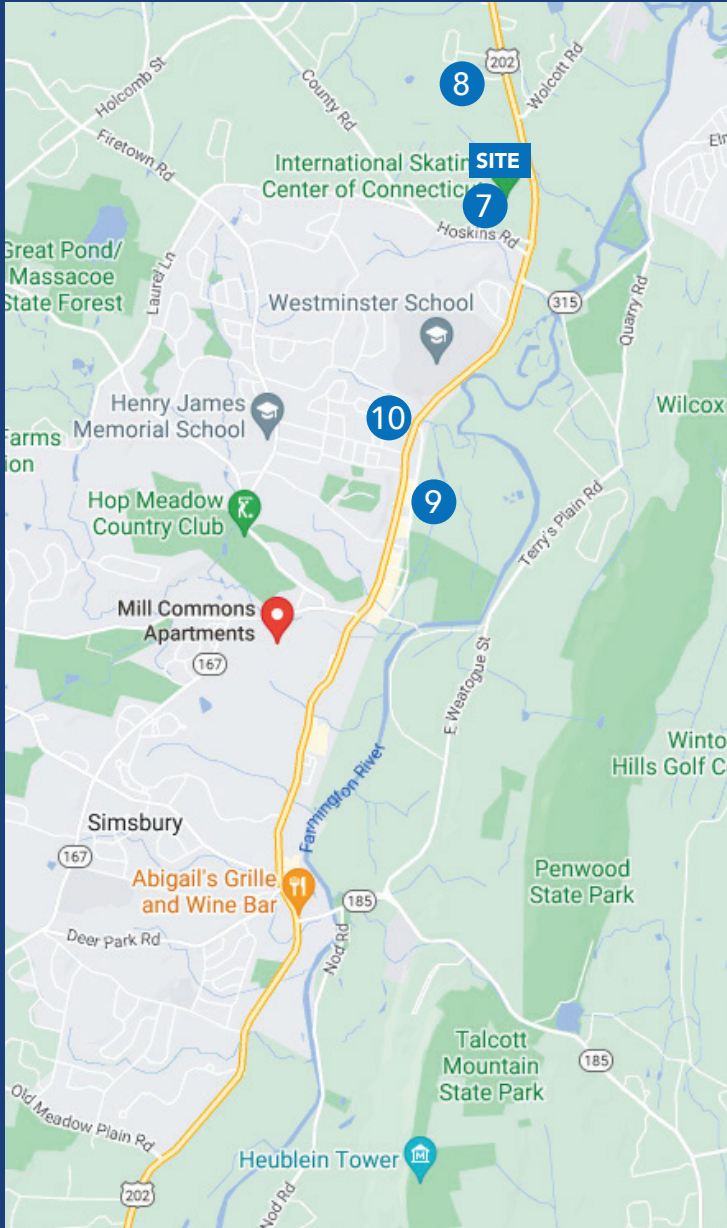
### RECENT DEVELOPMENTS IN SIMSBURY, CT

	PROJECT	LOCATION	# OF UNITS
1	The Point at Dorset Crossing	55 Dorset Crossing Road	168
2	Ojakian Commons	100 Casterbridge Crossing	48
3	Mill Commons	1 Millers Way	88
4	Highcroft Apartments	100 Highcroft Place	272
5	The Ridge at Talcott Mountain	200 Hopmeadow Street	283
6	Aspen Green	20 Hopmeadow Street	180

1. The Pointe at Dorset Crossing was built in 2014 and has a total of 168 units. The property leased quickly and sold for \$36,500,000 (\$217,262 per unit) on 6/15/2017, and then again on 3/28/22 for \$48,000,000 (\$285,714 per unit).
2. Ojakian Commons is a 48 unit specialty housing development serving those affected by MS.
3. Mill Commons is an upscale apartment community of 88 units built in 2013. The property leased quickly and sold for \$20,900,000 (\$237,500 per unit) on 8/16/2017.
4. Highcroft Apartments is a sustainably designed community of 224 luxury apartments, lofts, and 48 townhomes. Phase 1 was completed in 2016, phase 2 was completed in 2018, and phase 3 was completed in 2022.
5. The Ridge at Talcott Mountain is a community of luxury apartments and townhomes. The first two phases totaling 280 units have been built. On the same site, a 120 unit Anthology senior living development for independent, assisted and memory care has been constructed. The site also offers a 3,600 SF retail building, and an 8,000 SF to-be-built retail building.
6. Aspen Green was completed in 2017 and totals 180 units.



# 1503 HOPMEADOW STREET



## MULTI-FAMILY HOUSING

### PLANNED/PENDING/SOLD IN SIMSBURY, CT

	PROJECT	LOCATION	# OF UNITS
7	Cambridge Crossing	22 Hoskins Road	79
8	Crown Simsbury Apartments	115 & 130 Casterbridge Crossing	72
9	Barber Cove	Iron Horse Boulevard	175
10	Simsbury Center Apartments	969 Hopmeadow Street	25

- Cambridge Crossing off Hoskins Road was approved for 79 units. The developer has 52 units reportedly sold or under contract. There are 16 workforce housing homes selling for \$369,900. The other units have prices ranging between \$439,000 to \$619,000, depending on size and configuration.
- Crown Simsbury is another proposed apartment development. The project consists of 2 buildings. One building consists of 42 units which will have 28 townhouse and 14 flats. The building across the street will have 30 units, 20 townhouses and 10 flats. The developer has not closed on the project and is now out of contract.
- The most recent land sale for an apartment development in Simsbury occurred along Iron Horse Boulevard on September 1, 2021. The 13.16 acre parcel is approved by Simsbury for 175 apartment units. The land sold for \$3,750,000 (\$284,954 per acre and \$22,058 per unit). The developer has just broken ground.
- A local developer renovated a 1970's style extended stay hotel into 25 apartment units in 2022.

# 1503 HOPMEADOW STREET

## SIMSBURY RETAIL MARKET

The next step in completing the North Village



Leadership in the Town of Simsbury recognizes the importance of 1503 Hopmeadow Street as the next step in completing the North Village retail district. With a simple site plan, a developer can build a retail building of less than 20,000 square feet in addition to multiple small structures without special exception.

1503 Hopmeadow Street is adjacent to the new Big Y supermarket which opened in 2021. The 49,808 square foot store is set on 7.13 acres and has its own traffic light. Across the street from Big Y and the 1503 Hopmeadow Street parcels is Holloway's Plaza. This center was built and added onto multiple times in the 1950's and 1960's and has many small local tenants. The plaza is currently fully leased.

Just north of 1503 Hopmeadow Street, developers for Tractor Supply purchased a 2.63 acre former bowling alley site for \$955,450 (\$363,289 per acre) which they demolished and are in the process of building a 19,758 square foot store.

Just south is the International Skating Center (ISCC), which recently changed hands. Its new owners are planning to make significant improvements and expand its facility.



# 1503 HOPMEADOW STREET



1503 Hopmeadow Street, Simsbury, CT

## PROPERTY DETAILS

### GENERAL

<b>PROPERTY ADDRESS:</b>	1503 Hopmeadow Street, Simsbury, CT
<b>COUNTY:</b>	Hartford

### SITE

<b>SITE AREA:</b>	54.24 Acres
<b>MAP/PARCEL/LOT:</b>	104/403/015
<b>ZONING:</b>	I-1
<b>FRONTAGE:</b>	1,500' on Hopmeadow Street 770' on Dorset Crossing Drive
<b>TOPOGRAPHY:</b>	Flat
<b>OWNERSHIP:</b>	Book 0472, Page 0331

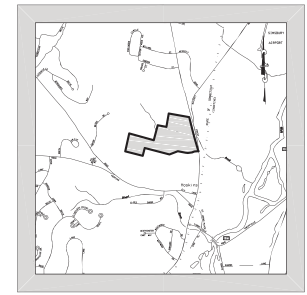
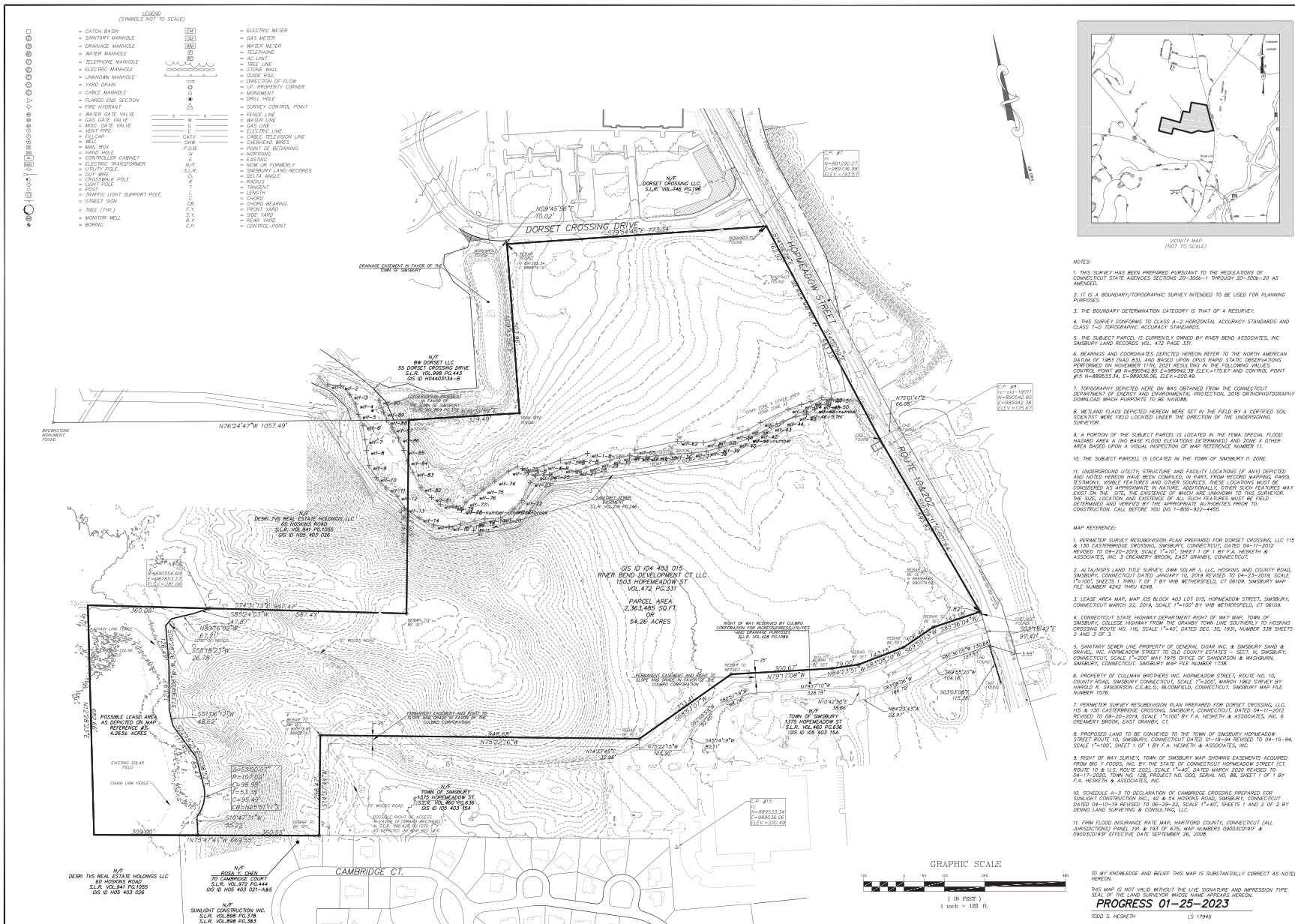
### UTILITIES

<b>WATER:</b>	Aquarion Water Company
<b>SEWER:</b>	Simsbury Sewer Authority
<b>GAS:</b>	CNG
<b>ELECTRICITY:</b>	Eversource
<b>TELECOM:</b>	Frontier, Verizon, Xfinity

<b>PRICING:</b>	Withheld. Current ownership seeks a qualified developer to purchase the property upon approvals for its desired project.
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# 1503 HOPMEADOW STREET

# SURVEY PLAN



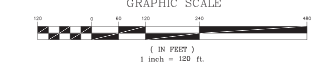
**F. A. Hesketh & Associates, Inc.**  
 5 Cromwell Street, East Granby, CT 06030  
 (860) 439-4000  
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 fah@fah.com



No.	Date	Description

BOUNDARY/TOPOGRAPHIC SURVEY  
 RIVER BEND DEVELOPMENT CT LLC  
 1503 HOPMEADOW STREET  
 SMURBURY, CONNECTICUT

**BTS-1**



TO MY KNOWLEDGE AND BELIEF THIS MAP IS SUBSTANTIALLY CORRECT AS NOTED HEREON.  
 THIS MAP IS NOT VALID WITHOUT THE LIVE SIGNATURE AND IMPRESSION THE SEAL OF THE LAND SURVEYOR MADE HEREON.  
**PROGRESS 01-25-2023**  
 TODD S. HESKETH LS 17945