



Exclusively For Sale



Former Branch Bank Complex
70 Main Street, Winooski, Vermont
Premium Re-Development Opportunity!

Call For Details:

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www.vtcommercial.com

Information contained herein is believed accurate but is not warranted. This is not a legally binding offer to sell.

Executive Summary:

V/T Commercial is pleased to present for sale, all land and building improvements located at 70 Main Street, Winooski, Vermont. Winooski has seen an explosion of growth over the past several years benefiting Winooski Downtown Redevelopment Project that earned the City the 2006 National Award for Smart Growth.

The property is being offered for sale on a "Bid Basis" with details described below. This is a premium downtown location that is ready for re-development with the City finalizing its new Zoning ordinances allowing for high-density development and up to 6 stories in height.

Property Description:

Originally a Supermarket, this property has been used as a branch banking location since 1993.

It is located on the corner of Main Street and West Allen Street facing south and west looking over the newly created Winooski Rotary and towards the Winooski Falls Development. It is located directly next door to the City's Municipal Offices and directly across the street from the Winooski Post Office.

The property includes a double lane drive through window. It is accessed via two separate curb cuts. As configured, the property has approximately 24 parking spaces. Significantly more spaces could be added with the removal of the drive through window.

Bid Process:

Proposals to purchase 70 Main Street, Winooski are being accepted until May 22, 2015. There is no formal "asking price." The Seller shall respond to all offers within 14 days thereafter.

Tours of complex will be made on a scheduled weekly basis.



View From West Allen Street



70 Main Street, Winooski
Vermont

Neighborhood:
Property Information Sheet

Over the past 10 years, the small mill town of Winooski

Key Bank of Vermont	Vermont has been completely transformed. The Winooski
.78 acres (33,977 sq. ft.)	Downtown Re-Development Project started in 2004
7,980 sq. ft.	revitalized this small town by using “smart growth principles”
Remodeled 1993	of urban development.
2 curb cuts via Main Street or	With over 200 million dollars of public and private
West Elm Street	investments, the City now has all new street grids, a central
Wood / Brick	rotary park, structured public parking, 300,000 square feet of
Fully Sprinkled	offices, shops and restaurants, and between 700 – 800 new
Municipal	housing units either completed or under construction.
Central System	Additionally, the downtown has a beautiful new Riverwalk
The City of Winooski is in the	promenade along the Winooski River that connects the
process of drafting new Zoning	downtown to an adjacent 100-acre natural preserve.
Ordinances that will likely result in	This revitalization has given provided the City with a huge
more flexible “Form Based Code”	economic boom. Winooski is now a vibrant and diverse small
Zoning regulations.	City with a living/working community. The residents, and
	visitors alike, now have a very attractive Downtown that still
	holds the City’s historic mill town charm but also provides
	new mixed-income housing, and new shops, services and
	restaurants.
	www.downtownwinooski.org

Tax Assessment Card

05/31/2007

MicroSolve CAMA System

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Itemized Property Costs- City of Winooski

From Table: MAIN Section 1

Record # 757

Property ID: MA070 Location: 70 MAIN STREET Tax Map #:
 Owner(s): BANK OF VERMONT %FIRST AM TAX
 Description: BANK Last Inspected: 05/17/2007
 Sale Price: 0 Sale Date: / / Book: Page: Validity: No Data
 Bldg Type: No Data Quality: 0.00 Style: No Data Frame: No Data
 Yr Built: 0 Eff Age: 0 Area: 0 # Rms: 0 Bedrms: 0 # Baths: 0 # 1/2 Baths: 0

Item	Description	Percent	Quantity	Unit Cost	Total
BASE COST					
ADJUSTED BASE COST					
Subtotal					
REPLACEMENT COST NEW					
REPLACEMENT COST NEW LESS DEPRECIATION					
LAND PRICES	Size	Nbhd Mult	Grade	Depth/Rate	
Sl Bldg Lot	0.68	2.00	2.00		444,000
SITE IMPROVEMENTS	Hsite/Hstd	Quantity	Quality		
Water	n / n	Typical	Average		5,000
Sewer	n / n	Typical	Average		5,000
Site Improvements	n / n				25,000
OUTBUILDINGS	Hsite/Hstd	% Good	Quantity	Rate.	Extras
Bank Building	n / n	80	7918	112.00	886,800
TOTAL PROPERTY VALUE					1,365,800

NOTES

Land value based upon highest & best use.

Building value based upon size, quality and condition. Breakdown of elements of building value as follows:

Marshall Valuation Service (MVS) Average Quality Class C, Bank Branch building Section 15 Page 21 with base value of \$ 108.66 Sf.

Sprinklers: (MVS Section 15 Page 36): + \$ 3.00 Sf

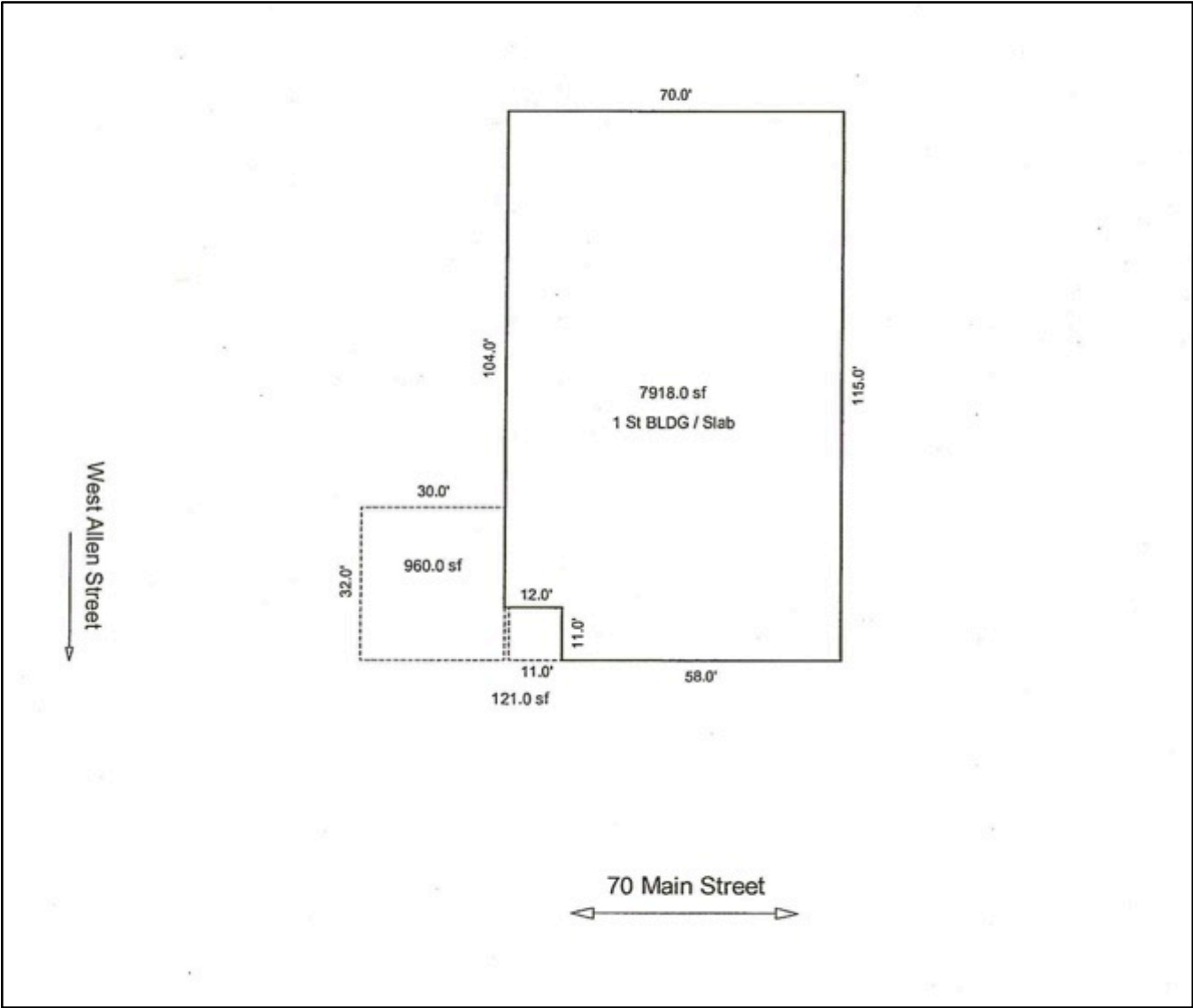
Canopy : + 20% of base (MVS Section 15 Page 21): \$ 22.00 Sf

Bank Fit-up (ie: Teller Stations/Drive-up Window): + 10% of base (MVS Section 15 Page 21): \$ 11.00 Sf

Perimeter adjustment (MVS Section 15 Page 37): 0.965

Wall height adjustment (MVS Section 15 Page 38): 1.00

Building constructed in 1960 and maintained since. Rear of structure is used as a highly secure counting room (not inspected). Added value of this security is offset by functional depreciation caused by overimproving the structure for this market. Overall no other functional inadequacies noted. Considered to be 80% good for a net value per square foot of \$ 111.68 - rounded to \$ 112.00.



Disclaimer:

This offer to sell is subject to errors and omissions and change without notice. The acceptance of any offer is solely at the discretion of the seller. V/T Commercial does not warrant the accuracy of the information presented herein. All buyers are encouraged to seek professional advice and perform their own due diligence.

