



Exclusively For Sale



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

Call For Details:

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*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 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 the City's Municipal Offices and directly across the street from the Winooski Post Office.

The property includes a double lane drive though 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

.78 acres (33,977 sq. ft.)

7,980 sq. ft.

Remodeled 1993

2 curb cuts via Main Street or  
West Elm Street

Wood / Brick

Fully Sprinkled

Municipal

Central System

The City of Winooski is in the  
process of drafting new Zoning  
Ordinances that will likely result in  
more flexible "Form Based Code"  
Zoning regulations.

Vermont has been completely transformed. The Winooski  
Downtown Re-Development Project started in 2004  
revitalized this small town by using "smart growth principles"  
of urban development.

With over 200 million dollars of public and private  
investments, the City now has all new street grids, a central  
rotary park, structured public parking, 300,000 square feet of  
offices, shops and restaurants, and between 700 – 800 new  
housing units either completed or under construction.  
Additionally, the downtown has a beautiful new Riverwalk  
promenade along the Winooski River that connects the  
downtown to an adjacent 100-acre natural preserve.

This revitalization has given provided the City with a huge  
economic boom. Winooski is now a vibrant and diverse small  
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](http://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
<b>BASE COST</b>					
<b>ADJUSTED BASE COST</b>					
Subtotal					
<b>REPLACEMENT COST NEW</b>					
<b>REPLACEMENT COST NEW LESS DEPRECIATION</b>					
<b>LAND PRICES</b>	Size		Nbhd Mult	Grade Depth/Rate	
SI Bldg Lot	0.68		2.00	2.00	444,000
<b>SITE IMPROVEMENTS</b>	Hsite/Hstd	Quantity	Quality		
Water	n / n	Typical	Average		5,000
Sewer	n / n	Typical	Average		5,000
Site Improvements	n / n				25,000
<b>OUTBUILDINGS</b>	Hsite/Hstd	% Good	Quantity	Rate.	Extras
Bank Building	n / n	80	7918	112.00	886,800
<b>TOTAL PROPERTY VALUE</b>					<b>1,365,800</b>

**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

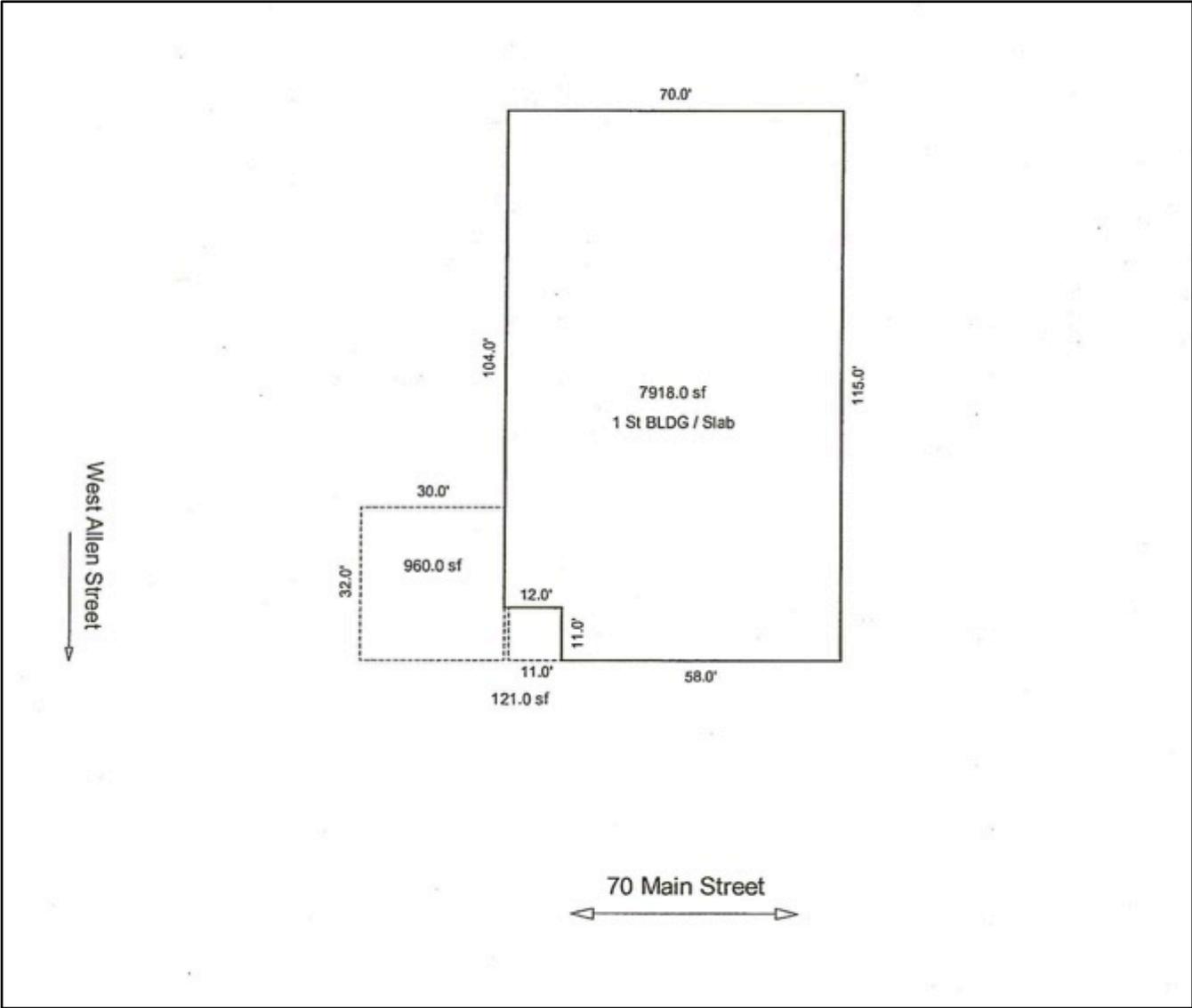
Canopy : + 20% of base (MVS Section 15 Page 21): \$ 22.00 Sf

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.

