

Excellent Investment Opportunity

Fifth Floor Commercial Condominium

346 Shelburne Street, Burlington, Vermont



The iconic Hickok & Boardman Place is perhaps Burlington's most recognizable property located in an ideal setting along US Route 7, Shelburne Street. The building was converted to high end commercial office condominiums in 2012. Now the entire fifth floor can be acquired at significantly below assessed value. Hickok & Boardman Capital Management, d/b/a Raymond James, is available to lease back up to 50% of the floor at market rent, or vacate entirely allowing a new owner to lease and/or occupy the entire floor. The 6,595 SF floor enjoys outstanding views and is listed at **\$949,000** (\$144/SF), 10% below the City of Burlington's current assessment. This is an ideal opportunity for an owner/occupant or pure investor to acquire a Class A office condominium in an outstanding location. *Call us for a tour!*

For more information, please contact:



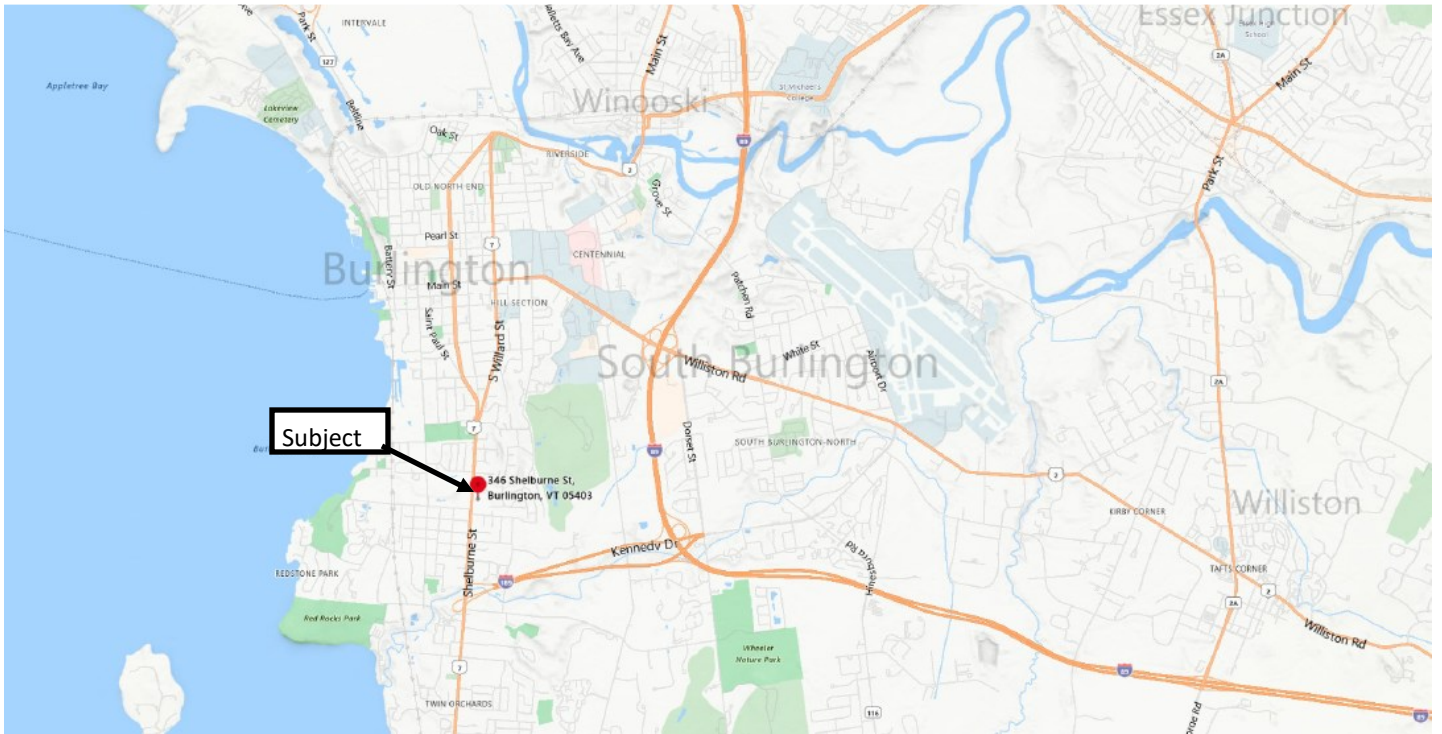
Yves Bradley 802.363.5696
yb@vtcommercial.com

208 FLYNN AVE., STUDIO 2i

BURLINGTON, VT 05401

www.vtcommercial.com





Area Demographics

Hickok & Boardman Place is located in Burlington, Chittenden County, Vermont. It is the most populated city and the largest employment center in the state. The urbanized area of Burlington consists of the cities of Burlington, South Burlington, and Winooski, and the towns of Colchester, Essex, Shelburne and Williston. According to the 2020 census, Burlington had a population of 44,743, an increase of 5.5% over the prior census. The population of Burlington MSA in 2020 was 225,562 or 35% of Vermont's total population. Vermont's population of 643,077 is 2.8% higher than it was in 2010.

As of 2023, there were 35,922 covered employees in Burlington. There were 2,555 business establishments, a net gain of 195 businesses compared to the prior year. The largest sector is education and health services which comprises 30% of all employment in Burlington due to the presence of the colleges and university and the regional hospital. As of May 2024, the unemployment rate in Burlington was 1.8%. The median income for households in Burlington in 2021 was \$59,331 with \$103,281 for owner occupied households.

Zoning

346 Shelburne Street is located in one of the city's Neighborhood Activity Center districts. This is one of the most flexible and adaptable zoning districts in the city. [Zoning Ordinance | Burlington, VT](#) The subject's current use as a general office property is allowable per the zoning regulations.



Property Summary

SF/Acres	132,466 SF/3.0410 acres	Floor Structure	Concrete
Frontage	428.39 feet	Floor Coverings	Varies
Access	One owned curb cut and one shared access on southerly abutting parcel at signalized intersection	Building Access	Common entrance on south side with additional entry on north side— each entry having direct access to parking
Shape	Rectangular	Heating & Cooling	Natural gas central HVAC system
Topography	Basically level	Water & Sewer	Municipal
Landscaping	Average, includes numerous trees and shrubs with well cared lawn	Plumbing	Copper and PVC
Driveway	Paved and surrounding the property on three sides	Electrical	3 phase, 480 Volt
Parking	Approximately 175 lined spaces	Fire Protection	Sprinklered as per code throughout the core and common areas
Age	Original 4-story building developed in 1970 with upper 3 levels added in the late 1980's	Elevator	One common elevator
Number of Stories	Seven including partially below grade ground level	Other	Interior central staircase
Fifth Floor Area	6,595+/- SF	Building Amenities	Ground floor conference/meeting facility available for events
Foundation	Poured concrete	Easements	20' ROW utility easement and 60' ROW easement to Lund Home for ingress and egress over existing northerly access drive. The property benefits from a ROW access easement for ingress and egress over abutter's access drives off Proctor Avenue and signalized egress on Shelburne Street
Framing	Structural steel columns and beams with 2x6 exterior stud walls	Property Tax	\$26,721
Exterior Walls	Pre-cast concrete on lower floors and matching panels on upper floors		
Roof Cover	Rubber membrane and metal		
Windows	Insulated aluminum fixed casement units		

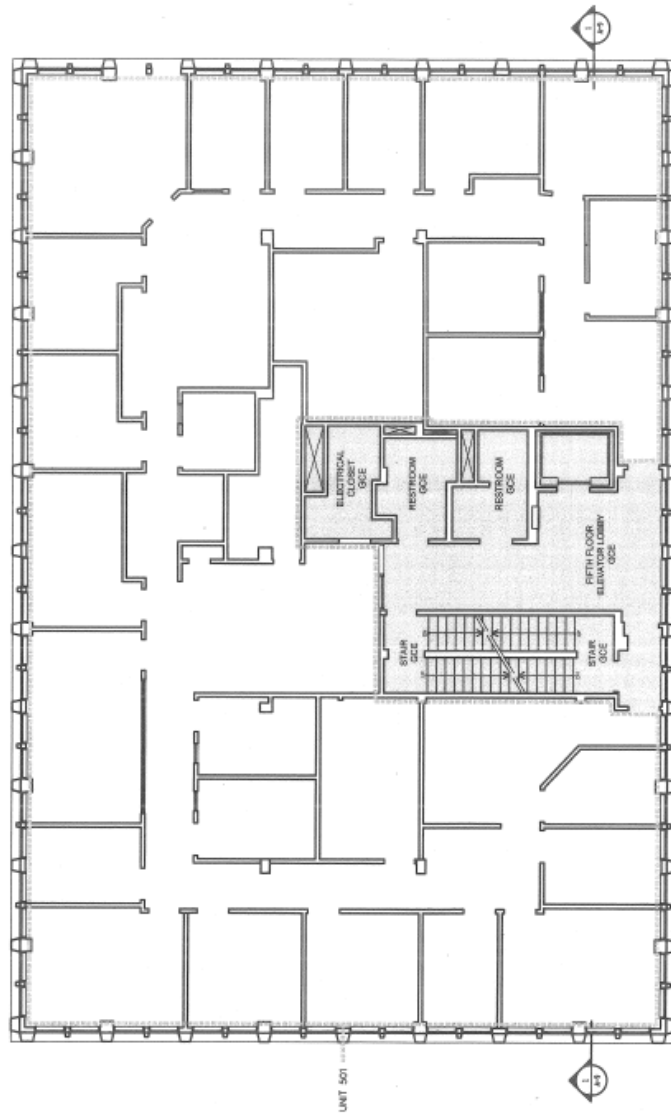
North Entrance



South Entrance



Fifth Floor



UNIT 501



501
h/L

FIFTH FLOOR PLAN

SCALE: 1/8" = 1'-0"

LEGEND:

- INDICATES ALL PARTITIONS AND WALLS
- INDICATES GENERAL COMMON ELEMENTS
- INDICATES EXTENT OF UNIT/SUITE
- UNIT X INDICATES UNIT NUMBER
- SUITE XXX INDICATES SUITE NUMBER
- INDICATES SUITE BUILT IN WORKSTATION KNEE WALL

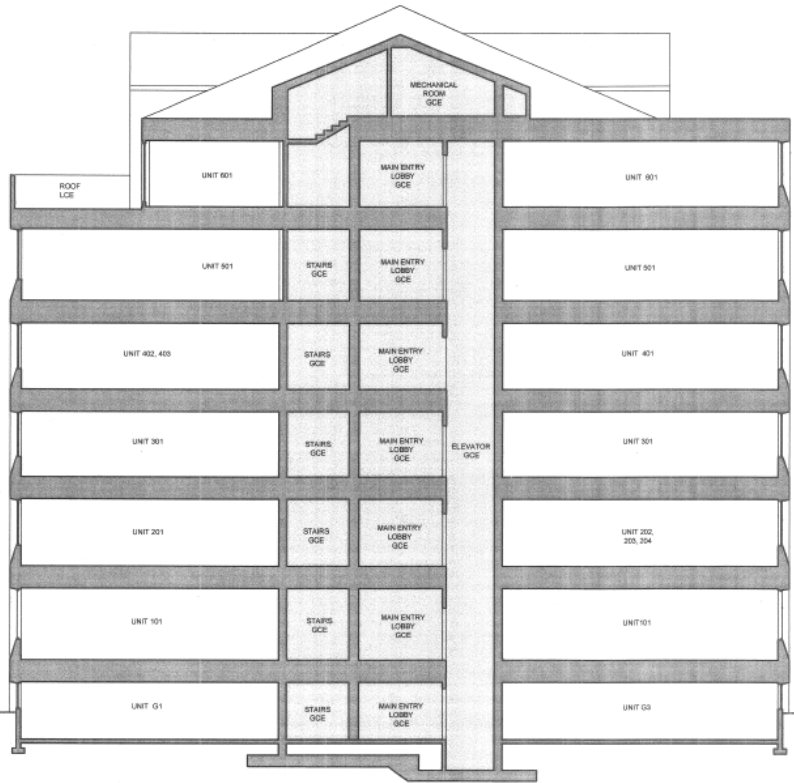
NOTES:

1. ALL INTERIOR NON-STRUCTURAL WALLS SHOWN ARE LIMITED COMMON ELEMENTS APPURTENANT TO THE UNIT IN WHICH THEY ARE LOCATED. ALL OTHER WALLS ARE GENERAL COMMON ELEMENTS.
2. SEE GENERAL COMMON ELEMENTS
3. SEE GENERAL COMMON ELEMENTS
4. ALL EXTERIOR STAIRWAYS, ROOF AREAS, COLLUMS AND SHAFTS ARE GENERAL COMMON ELEMENTS.
5. SEE BUILDING PLANS FOR INTERIOR AND EXTERIOR ALTERATIONS AND/OR CHANGES TO TYPICAL BASE UNIT/SUITE DESIGNS.
6. THIS INFORMATION WAS COMPILED FROM VARIOUS DOCUMENTS AS PROVIDED BY THE OWNER.

I HEREBY CERTIFY THAT THIS ARCHITECTURAL PLAN PORTION OF THE CONDOMINIUM MAP FOR 346 SHELburne STREET, A CONDOMINIUM MAP FOR 346 SHELburne STREET, BURLINGTON, VERMONT, IS IN ACCORDANCE WITH THE VERMONT COMMON INTEREST OWNERSHIP ACT.

TITLE:	Fifth Floor Plan
DATE:	APRIL 2012
SHEET:	A-6

346 SHELburne STREET,
A CONDOMINIUM
CONDOMINIUM MAP
BURLINGTON, VERMONT



1 BUILDING SECTION
SCALE: 1/8" = 1'-0"

- LEGEND:**
- INDICATES ALL PARTITIONS AND WALLS
 - - - - - INDICATES GENERAL COMMON ELEMENTS
 - INDICATES EXTENT OF UNIT/SUITE
 - UNIT X INDICATES UNIT NUMBER
 - SUITE XXX INDICATES SUITE NUMBER
 - INDICATES BUILT IN WORKSTATION KNEE WALL

- NOTES:**
1. ALL INTERIOR NON STRUCTURAL WALLS SHOWN ARE LIMITED COMMON ELEMENTS ADJACENT TO THE UNIT IN WHICH THEY ARE LOCATED. ALL OTHER WALLS ARE GENERAL COMMON ELEMENTS.
 2. LOBBY= LIMITED COMMON ELEMENTS
 3. (GCE)= GENERAL COMMON ELEMENTS
 4. ALL EXTERIOR STAIRWAYS, ROOF AREAS, COLUMNS AND SHAFTS ARE GENERAL COMMON ELEMENTS (GCE).
 5. SEE BUILDING PLANS FOR INTERIOR AND EXTERIOR ALTERATIONS AND/OR CHANGES TO TYPICAL SUITE/UNIT/SUITE DESIGN.
 6. THE PLANS REPRESENTED IN THESE DOCUMENTS WERE NOT VERIFIED IN FIELD BY YOURSELF. BUILDING INFORMATION WAS COMPILED FROM VARIOUS DOCUMENTS AS PROVIDED BY THE OWNER.

I HEREBY CERTIFY THAT THIS ARCHITECTURAL PLAN PORTION OF THE CONDOMINIUM MAP FOR HICKOK & BOARDMAN PLACE CONTAINS THE PLAN INFORMATION AS REQUIRED BY SECTION 3-109 OF THE VERMONT COMMON INTEREST OWNERSHIP ACT.

346 SHELBURNE STREET,
A CONDOMINIUM
CONDOMINIUM MAP
BURLINGTON, VERMONT



TITLE: Building Section
DATE: APRIL 2012
SHEET: **A-9**





Vermont Real Estate Commission Mandatory Consumer Disclosure



[This document is not a contract.]

This disclosure must be given to a consumer at the first reasonable opportunity and before discussing confidential information; entering into a brokerage service agreement; or showing a property.

RIGHT NOW YOU ARE NOT A CLIENT

The real estate agent you have contacted is not obligated to keep information you share confidential. ***You should not reveal any confidential information that could harm your bargaining position.***

Vermont law requires all real estate agents to perform basic duties when dealing with a buyer or seller who is not a client. All real estate agents shall:

- Disclose all material facts known to the agent about a property;
- Treat both the buyer and seller honestly and not knowingly give false or misleading information;
- Account for all money and property received from or on behalf of a buyer or seller; and
- Comply with all state and federal laws related to the practice of real estate.

You May Become a Client

You may become a client by entering into a written brokerage service agreement with a real estate brokerage firm. Clients receive the full services of an agent, including:

- Confidentiality, including of bargaining information;
- Promotion of the client's best interests within the limits of the law;
- Advice and counsel; and
- Assistance in negotiations.

You are not required to hire a brokerage firm for the purchase or sale of Vermont real estate. You may represent yourself.

If you engage a brokerage firm, you are responsible for compensating the firm according to the terms of your brokerage service agreement.

Before you hire a brokerage firm, ask for an explanation of the firm's compensation and conflict of interest policies.

Brokerage Firms May Offer

NON-DESIGNATED AGENCY or DESIGNATED AGENCY

- **Non-designated agency** brokerage firms owe a duty of loyalty to a client, which is shared by all agents of the firm. No member of the firm may represent a buyer or seller whose interests conflict with yours.
- **Designated agency** brokerage firms appoint a particular agent(s) who owe a duty of loyalty to a client. Your designated agent(s) must keep your confidences and act always according to your interests and lawful instructions; however, other agents of the firm may represent a buyer or seller whose interests conflict with yours.

THE BROKERAGE FIRM NAMED BELOW PRACTICES DESIGNATED AGENCY

I / We Acknowledge Receipt of This Disclosure

This form has been presented to you by:

Printed Name of Consumer

Printed Name of Real Estate Brokerage Firm

Signature of Consumer

Date

Printed Name of Agent Signing Below

[] Declined to sign

Printed Name of Consumer

Signature of Agent of the Brokerage Firm Date

Signature of Consumer

Date

[] Declined to sign