



DONAHUE
ASSOCIATES

COMMERCIAL REAL ESTATE ADVISORS

802-862-6880

www.donahueassociatesvt.co

FOR SALE

Redevelopment Op/Mixed Use

215 Riverside Avenue

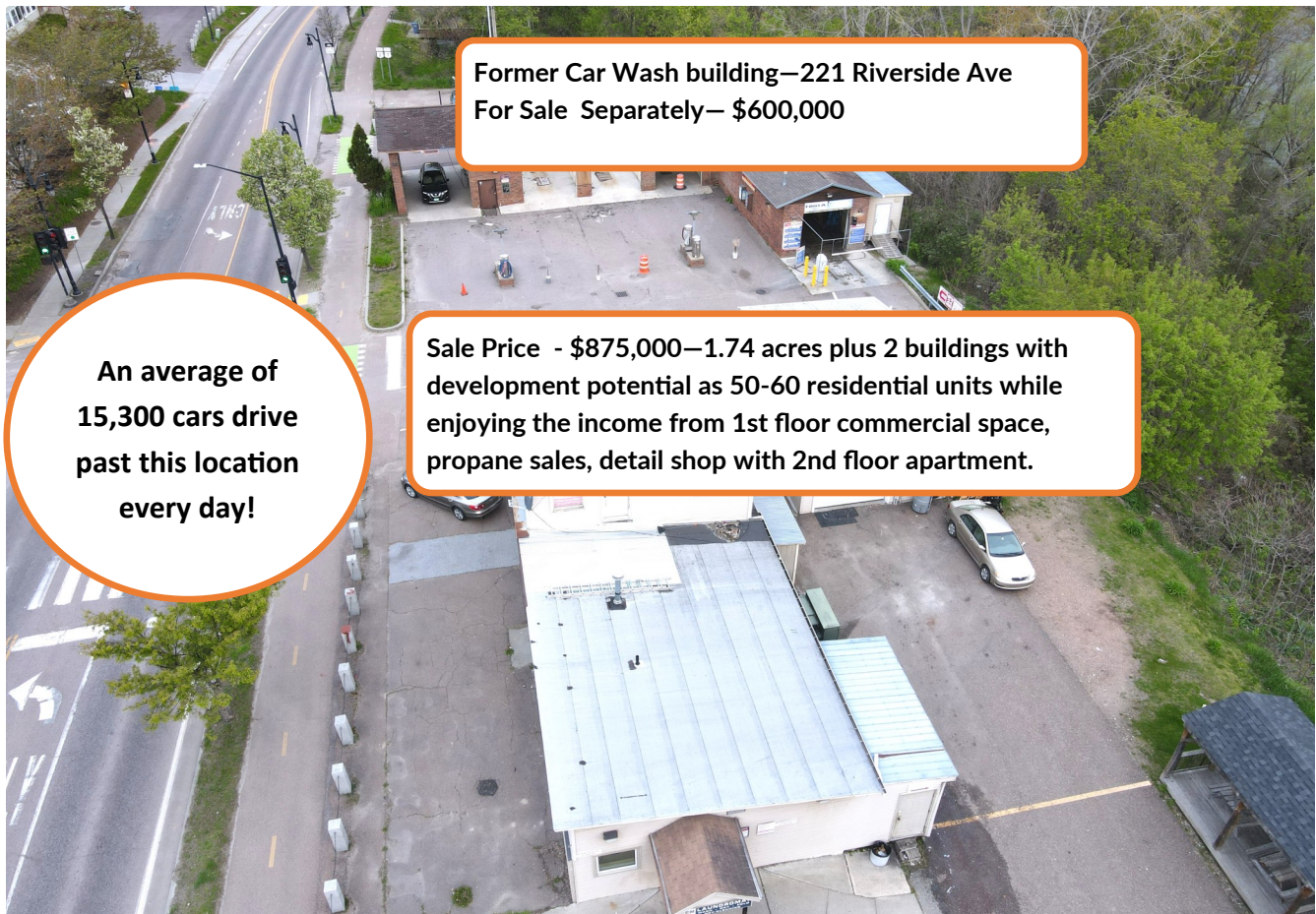
Burlington, VT, 05401



ATTENTION INVESTORS - MIXED USE OPPORTUNITY !

High traffic Riverside Avenue property ready for reinvestment or redevelopment.

Proximity to UVM Medical, University of Vermont, and many for diverse range of uses.



**Former Car Wash building—221 Riverside Ave
For Sale Separately— \$600,000**

**An average of
15,300 cars drive
past this location
every day!**

**Sale Price - \$875,000—1.74 acres plus 2 buildings with
development potential as 50-60 residential units while
enjoying the income from 1st floor commercial space,
propane sales, detail shop with 2nd floor apartment.**

CONTACT US



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Contact—Steve Donahue

Email—Steve@donahueassociatesvt.com

Office Phone—(802) 862-6880



FOR SALE

INVESTMENT

215 Riverside Avenue Burlington, VT 05401

ABOUT THE PROPERTY

The owner of 215 Riverside Avenue is offering for sale a subdivided parcel that will include a mixed use building with commercial space on 1st floor and the potential for a 2 bedroom apartment on 2nd floor, and detail shop with 2nd floor office space, and a retail propane business. The site has potential to be redeveloped into a 50-60 unit multifamily development, or a bank or restaurant with drive-through. Close to two of Burlington's biggest employers, the Riverside Ave location offers convenience for those wanting to bike, walk, or commute to work. For retailers, Riverside Avenue offers heavy traffic through the day, and especially during rush hours when commuters from Winooski and Essex pass through to get into Burlington. The road is one of the most travelled in Burlington, with over 15,300 cars driving by the site daily. This provides an excellent opportunity to establish a drive-through service on the parcel - bank or a credit union with drive through lanes or fast food/coffee franchise that wants to increase their reach or a multifamily building. The site enjoys on site parking and two curb cuts, one of which goes to a lighted intersection.

Also available is 221 Riverside Ave, the former car wash with potential for additional commercial development.

Zoning—Neighborhood Activity Center - Riverside (NAC-R). This zoning allows a wide variety of use, including both residential and commercial. Other examples of permitted use include residential housing, general office, grocery store, pharmacy, restaurant, and financial services.

PROPERTY AT A GLANCE

- ◇ **Price — \$875,000**
- ◇ **15,300 Cars** drive by the property every day (Vermont Department of Transportation).
- ◇ Flexible zoning allows for a diverse range of use.
- ◇ Businesses with a drive-through could be capitalizing off the heavy, daily traffic from the road.
- ◇ Close proximity to downtown Burlington and downtown Winooski, located right along the Winooski River.





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Exterior Photos



Mixed use investment ready for an owner user to relocate their business that will benefit from the high traffic, on site parking and lighted intersection. Redevelopment could include 1st floor commercial, detail shop, 2nd floor apartment. Or redevelop site for restaurant, bank, or other service with drive through capabilities, OR go vertical and redevelop site into multi story apartment project with parking at street level. Geo-tech studies available for investors review.



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PROPERTY DESCRIPTION

TAX PARCEL ID	1046-1-005-100
SPAN	114-035-16408
BUILDING SIZES	1st floor Commercial - 2,168 SF Garage/Office— 1,200 SF 2nd floor—2 bedroom apartment
LOT	1.74 acres.
CONSTRUCTED	1965—Renovated in 2004
FOUNDATION	Concrete
STORIES	2 floors for both buildings
CONSTRUCTION	Wood Frame
REAL ESTATE TAXES	\$9,486
DEED	886-736—Warranty Deed
CONDITION	Average
PROPERTY TYPE	Commercial
SOIL CONDITION	Geo tech study to provide details on soil compaction and condition and guide on engineering for redevelopment.

ROAD TYPE	Paved, municipally maintained, two lane street
ACCESS	Good access via two curb cuts from Riverside Avenue.
EASEMENTS	Easement for “car wash site” access at lighted intersection.
WATER	Municipal—City of Burlington
SEWER	Municipal—City of Burlington
ELECTRIC	400 AMP 3 Phase
GAS	Natural Gas
PRESENT USE	Automotive repair and sales, laundromat, rental apartment (unoccupied), office, retail propane sales
FRONTAGE	238+/- feet on Riverside Avenue
VIEW	The development could have stunning views over the Winooski River 2nd floor and above units and rooftop deck.
ZONING	Neighborhood Activity Center - Riverside (NAC-R).
PARKING	The paved driveway offers ample on-site parking

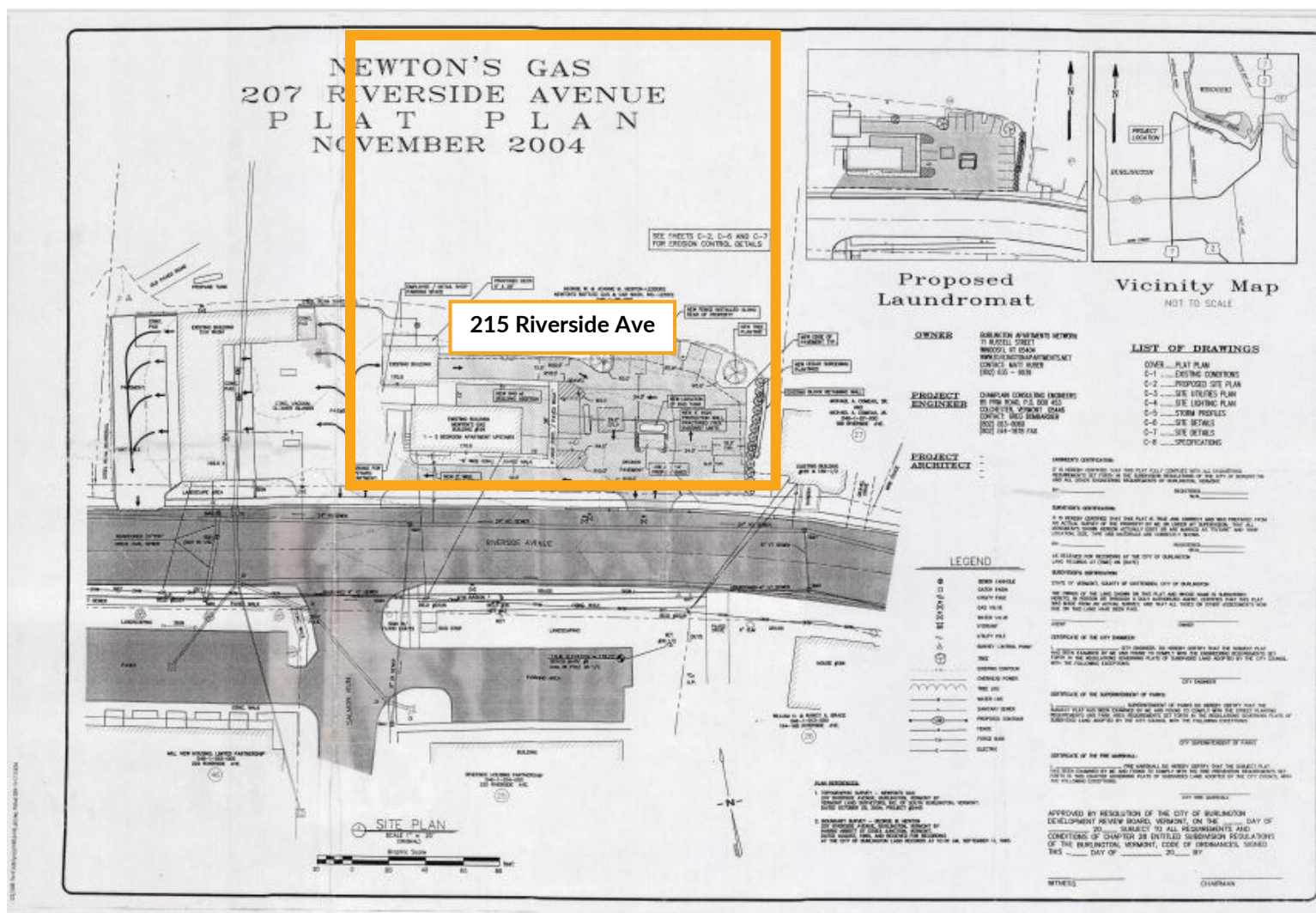




FOR SALE **INVESTMENT**

215 Riverside Avenue
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SITE PLAN





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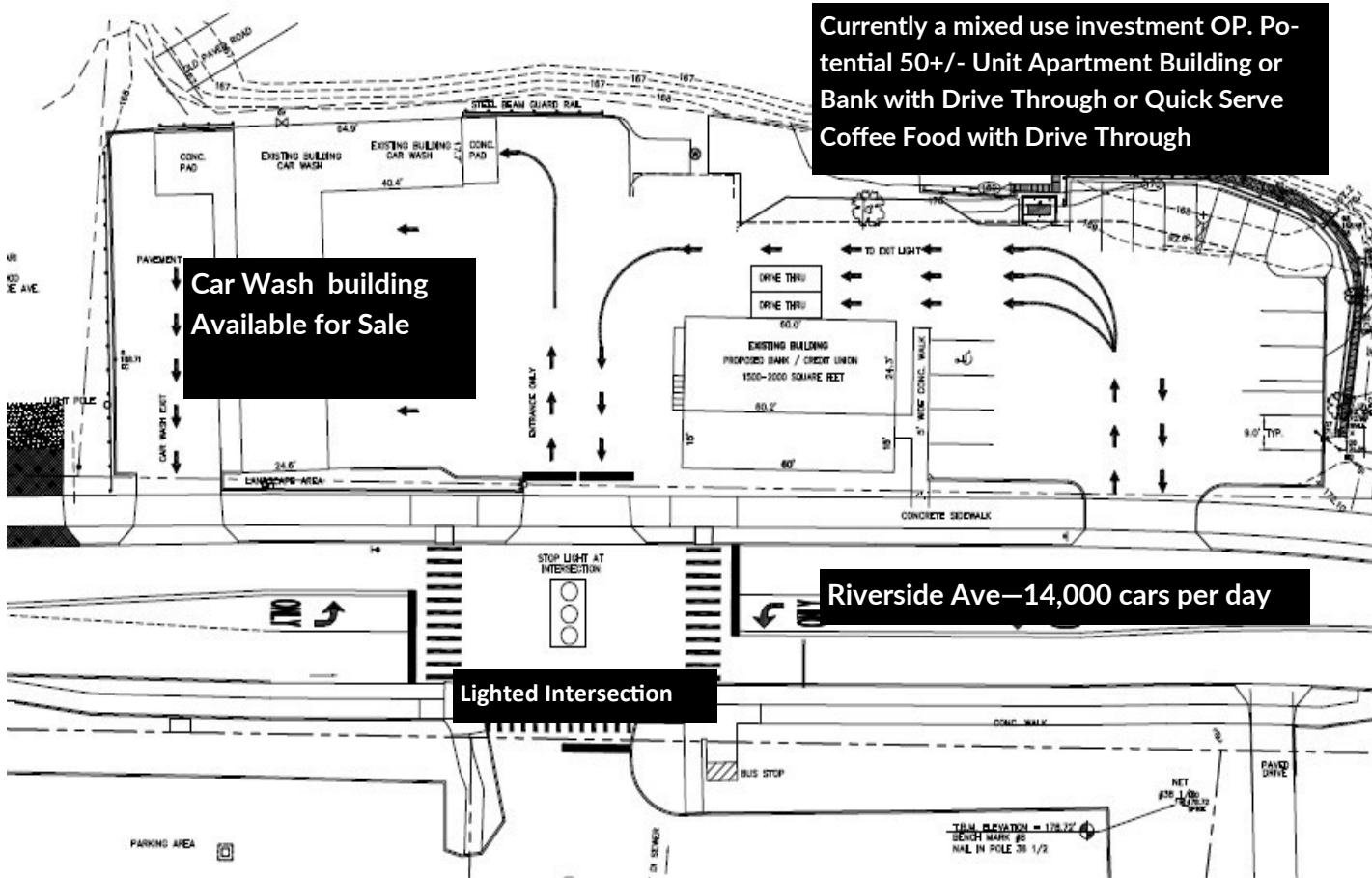
Proposed Bank or Restaurant Drive Through

Currently a mixed use investment OP. Potential 50+/- Unit Apartment Building or Bank with Drive Through or Quick Serve Coffee Food with Drive Through

Car Wash building
Available for Sale

Riverside Ave—14,000 cars per day

Lighted Intersection



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Proposed 50-60 Unit Apartment Development

Potential 50+/- Unit Apartment Building to include studio, 1, and 2 bedroom units. Below floor plan for conceptual purposes only. Parking to be available at street level.



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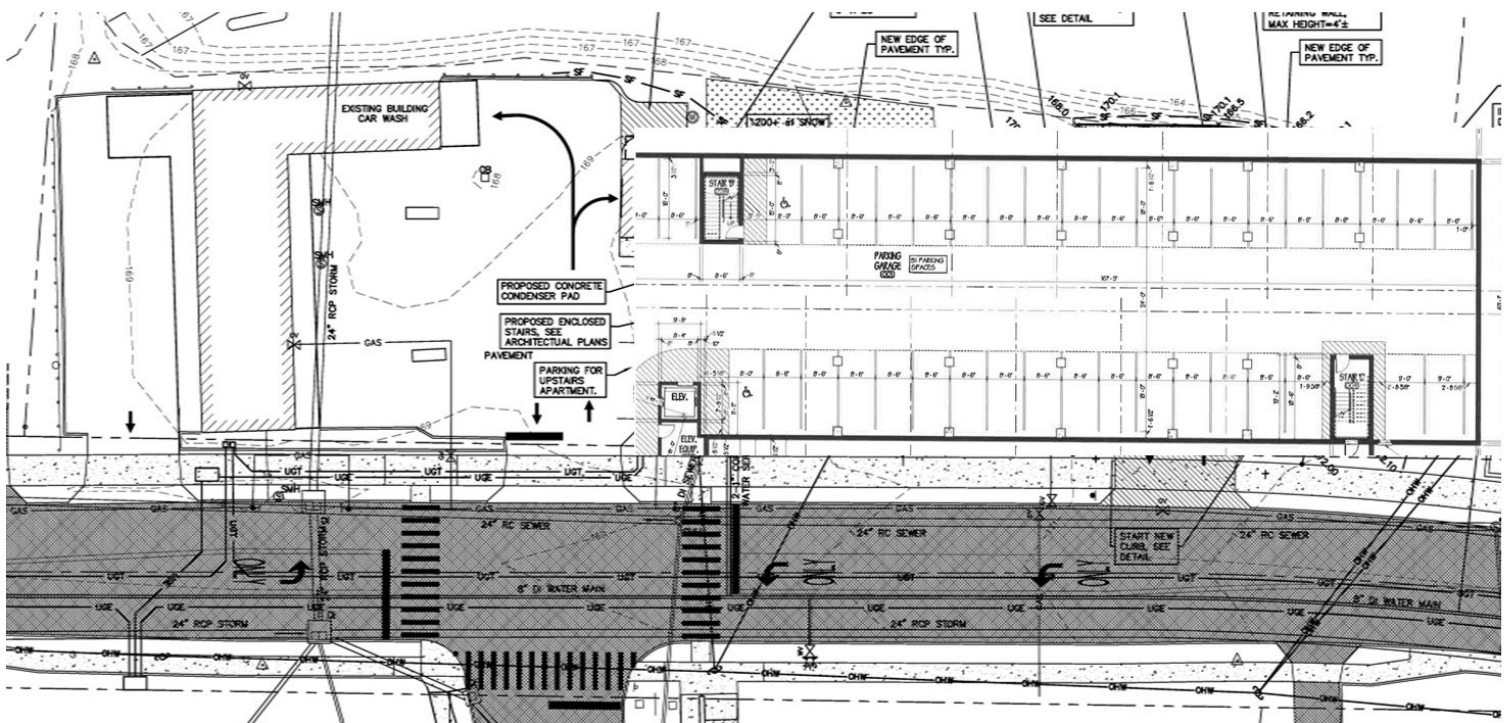
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Proposed 50-60 Unit Apartment Development

Potential 50-60 Unit Apartment Building - Parking /Street Level



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MAP



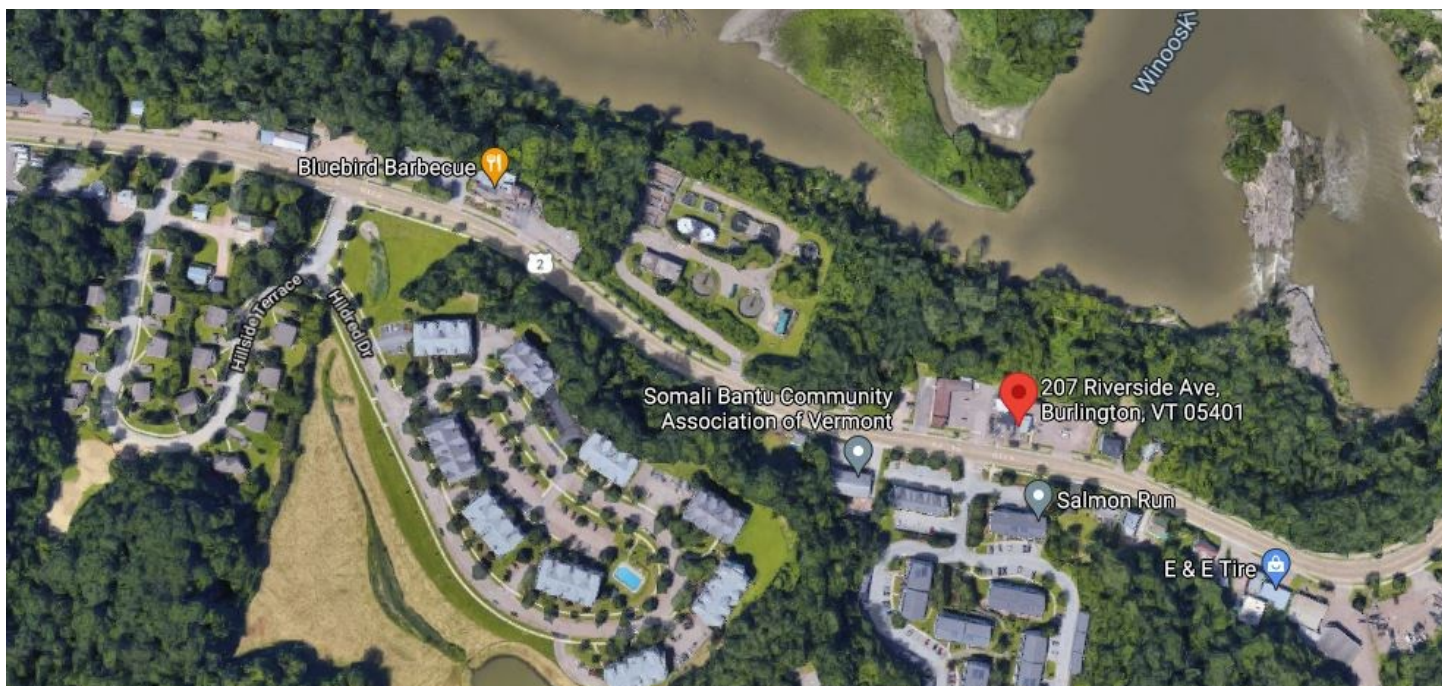
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DISCLAIMER

Riverside, LLC, (the "Owner") has retained Donahue & Associates, LLC as real estate advisors ("Broker") in connection with the sale of 207 Riverside Avenue in Burlington, Vermont (the "Property"). The information contained in this Offering Memorandum was compiled from sources deemed to be reliable; however, neither the information nor the reliability of such sources can be guaranteed by the Broker or any of its agents, employees, subsidiaries or affiliates (collectively, for the purposes hereof the "Affiliates") or by the Owner. Many assumptions, projections and estimates contained herein are variable by nature and are subject to changing economic conditions. Neither Owner nor Broker, nor any Affiliates, have made, and by this submission they do not make, any promise, representation, warranty or other assurance of any kind or nature regarding or in any way pertaining to the Property.

Owner and Broker make NO representations or warranties as to the accuracy and completeness of the information provided herein. Each prospective purchaser shall rely solely upon its own investigation and evaluation of the Property as to the advisability of completing the transaction. All Offers to Purchase the Property shall be made on an "as is" basis.

This submission, which is subject to change or withdrawal at any time without notice, does not constitute an offer or an option for the Property. Owner further reserves the right, in its sole discretion, to reject any or all proposals or other expressions of interest regarding the Property, and to terminate discussions and/or negotiations with any party at any time, with or without notice.

Seller is under no obligation to sell the Property and may remove the Property from the market at any time.



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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

Signature of Consumer

Date

☐ Declined to sign

Printed Name of Consumer

Signature of Consumer

Date

☐ Declined to sign

Printed Name of Real Estate Brokerage Firm

Printed Name of Agent Signing Below

Signature of Agent of the Brokerage Firm

Date

9/24/2015