

EXECUTIVE SUMMARY | BISHOPS CORNER

OVERVIEW



Property Address

333 North Main St. & 2523 Albany Ave. West Hartford, CT 06117



Square Feet

± 258,904 SF/ 14.51 Acres



Effective Occupancy

94%



Parking

785 Spaces
(3.03 per 1,000 square feet)



Anchor Tenant

Target



TOP-RANKED CENTER IN CONNECTICUT



VALUE CREATION & NOI GROWTH



#1 RANK MARSHALLS & HOMEGOODS IN THE STATE



LEASE-UP OPPORTUNITY OF 14,106 SF



RANKED #1 IN THE STATE FOR VISITOR TRAFFIC



POPULAR TENANT MIX CREATING PERFECT TENANT SYNERGY

Hartford, CT

| Population | 1-Mile | 3-Mile | 5-Mile |
|--------------------------|-----------|-----------|----------|
| 2022 Estimate | 9,669 | 88,761 | 216,922 |
| Average Household Income | | | |
| 2022 Estimate | \$176,794 | \$120,688 | \$96,579 |
| Households | | | |
| 2022 Estimate | 3,853 | 36,351 | 85,501 |

Reserve Your Position

BISHOPS CORNER | WEST HARTFORD, CT

BISHOPS CORNER



First National Realty Partners, one of the nation's premier sponsors of commercial real estate partnerships, is proud to present the opportunity to invest in a premier Target-anchored multi-tenant shopping center located in West Hartford, Connecticut. Bishops Corner is an institutional quality, 258,904 square foot shopping center.

The property is under contract to be purchased for \$76,000,000 dollars which the members of First National Realty Partners' Investment Committee believe creates a compelling going-in cost basis with attractive cash-on-cash returns.

Bishops Corner is anchored by a 59,364 square-foot Target. Target has been a tenant since 2019, has lease term through January 2029, and maintains five renewal options that will allow them to remain at the site until 2059. Target generates strong sales of almost \$23 million dollars, which is over \$385 dollars per square foot and has increased each year since they opened. Target is ranked among the 10 largest retailers in the country and is one of the 30 largest companies in the country. Target operates over 1,930 stores across the United States. Target has a market cap of over \$73 billion dollars, and we benefit from Target's strong S&P credit rating of A.

Bishops Corner is the top-ranked strip/convenience center in the state of Connecticut in terms of customer visits according to Placer AI. Marshalls & HomeGoods, which together occupy 37,672 square feet on site through January 2026, is the chain's top-ranked store in all of Connecticut for visitor traffic according to Placer AI and reports strong sales of over \$392 dollars per square foot. Bishops Corner features many other high quality, national tenants including The Paper Store, Mattress Firm, Orange Theory, AT&T, Bank of America, TD Bank, Noodles & Company, GNC, Subway and Massage Envy. The remaining 14,106 square feet of vacant space in the center provides FNRP with the opportunity to increase foot traffic, enhance cash flow, and create meaningful upside.

Bishops Corner is situated in a densely populated, highly affluent retail corridor approximately 4 miles west of downtown Hartford, the state capital of Connecticut. The property sits at a signalized intersection along the region's dominant east-west thoroughfare which sees combined traffic counts of over 40,000 vehicles per day. Within a 5-mile radius of the property, the population is over 216,000 people and within a 1-mile radius of the property, the average household income is over \$176,000 dollars.

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FIRST NATIONAL REALTY PARTNERS

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