

OFFERING MEMORANDUM

285 BROAD STREET

HARTFORD, CT



PROPERTY OVERVIEW

TRIHOLDS is proud to present a rare opportunity to acquire a one-of-a-kind property located just minutes from Downtown Hartford, Connecticut. Situated on an expansive site of nearly five acres, this asset offers exceptional scale, flexibility, and long-term upside.

Investors are presented with multiple viable strategies. The property may be acquired and repositioned through lease-up and stabilization as a commercial asset, or alternatively, pursued for rezoning and redevelopment into residential or affordable housing. The latter aligns strongly with the State of Connecticut's ongoing initiatives to address the shortage of housing supply, particularly for government employees and workforce residents in the Greater Hartford area.

This opportunity offers a compelling combination of location, size, and strategic optionality rarely available in the market..

PROPERTY SPECIFICATIONS

SITE DESCRIPTION	
PROPERTY ADDRESS	285 BROAD STREET HARTFORD, CT 06115
LAND AREA	4.39 ACRES
ZONE CODE	CX-1 AND MX-2
IMPROVEMENT DETAILS	
BUILDING PROFILE	OFFICE/FLEX
YEAR BUILT	1928/1970/1987
NUMBER OF FLOORS	4
BUILDING RENTABLE AREA (SF)	286,415
AVERAGE FLOOR SIZE (SF)	VARIES PER FLOOR
CONSTRUCTION	
STRUCTURE	REINFORCED CONCRETE
FOUNDATION	CONCRETE SLAB
FAÇADE	BRICK, GLASS PANEL WINDOWS, CONCRETE BLOCKS
ROOF	VARIOUS
WINDOWS	GLASS PANEL
FLOOR COVERINGS - LOBBY	CERAMIC TILE
FLOOR COVERINGS - OFFICE	COMMERCIAL GRADE CARPETING, CERAMIC TILE
CEILINGS	VARIOUS
GROUND LEVEL & WAREHOUSE	14'3" - 16'4"
OFFICE	11'4" - 12'10"
PRODUCTION ROOM	39'8"
*PARKING	423 TOTAL PARKING SPACES (11 HANDICAPPED, 12 LOADING DOCK, 25 UNDERGROUND/GARAGE)

BUILDING SYSTEMS	
ELEVATORS	3 PASSENGER, 2 FREIGHT
HVAC SYSTEM	2 CLEAVER BROOKS CB-400 BOILERS, 2 CARRIER 400 TON CHILLERS, SEVERAL TENANT OWNED RTUS
ELECTRIC SERVICE	3 INDEPENDENT POWER FEEDS
LIGHTING	FLUORESCENT, INCANDESCENT, LED
ENERGY MANAGEMENT	SIEMENS BASED BMS
LIFE SAFETY	SPRINKER SYSTEM, FIRE EXTINGUISHERS
SECURITY	24/7 SECURITY SERVICE PROVIDED BY ALLIED UNIVERSAL
UTILITIES	TENANT OWNED 400KW GENERATOR
ELECTRICITY	EVERSOURCE
GAS	CNG
WATER & SEWER	MDC

*186 OF 423 PARKING SPACES ARE LEASED FROM THE CITY OF HARTFORD THROUGH 3/31/2028 AT A COST OF \$40/ PER SPACE PER MONTH. PLEASE REFER TO THE PARKING LOT LEASE AND SURVEY IN DUE DILIGENCE DOCUMENTS.

PROPERTY HIGHLIGHTS

Office/Flex Repositioning Opportunity

286,415 SF office/flex asset offered well below replacement cost, 25% leased to TEGNA (FOX61) and Chicago Tribune (Hartford Courant), presenting significant lease-up and adaptive reuse potential.

Reusable Infrastructure

High-quality buildouts with offices, studios, and production areas, complemented by a two-story atrium lobby, cafeteria, conference space, ample parking, and robust loading with rail connectivity.

Prime Access & Visibility

Prominent I-84 frontage near the Connecticut State Capitol with excellent highway exposure, immediate access to I-84/I-91, walkable proximity to Union Station, and 20 minutes to Bradley International Airport.

Strong Hartford Market

Anchored by government, insurance, and financial sectors with major employers such as Aetna, Travelers, and KPMG, Hartford offers a growing residential base and a strategic location between Boston and New York City.



DOWNTOWN HARTFORD

CONNECTICUT
STATE CAPITOL

MUSEUM OF
CONNECTICUT HISTORY

BUSHNELL PARK

HARTFORD
STATE ARMY

LEGISLATIVE
OFFICE BUILDING

SUBJECT
PROPERTY

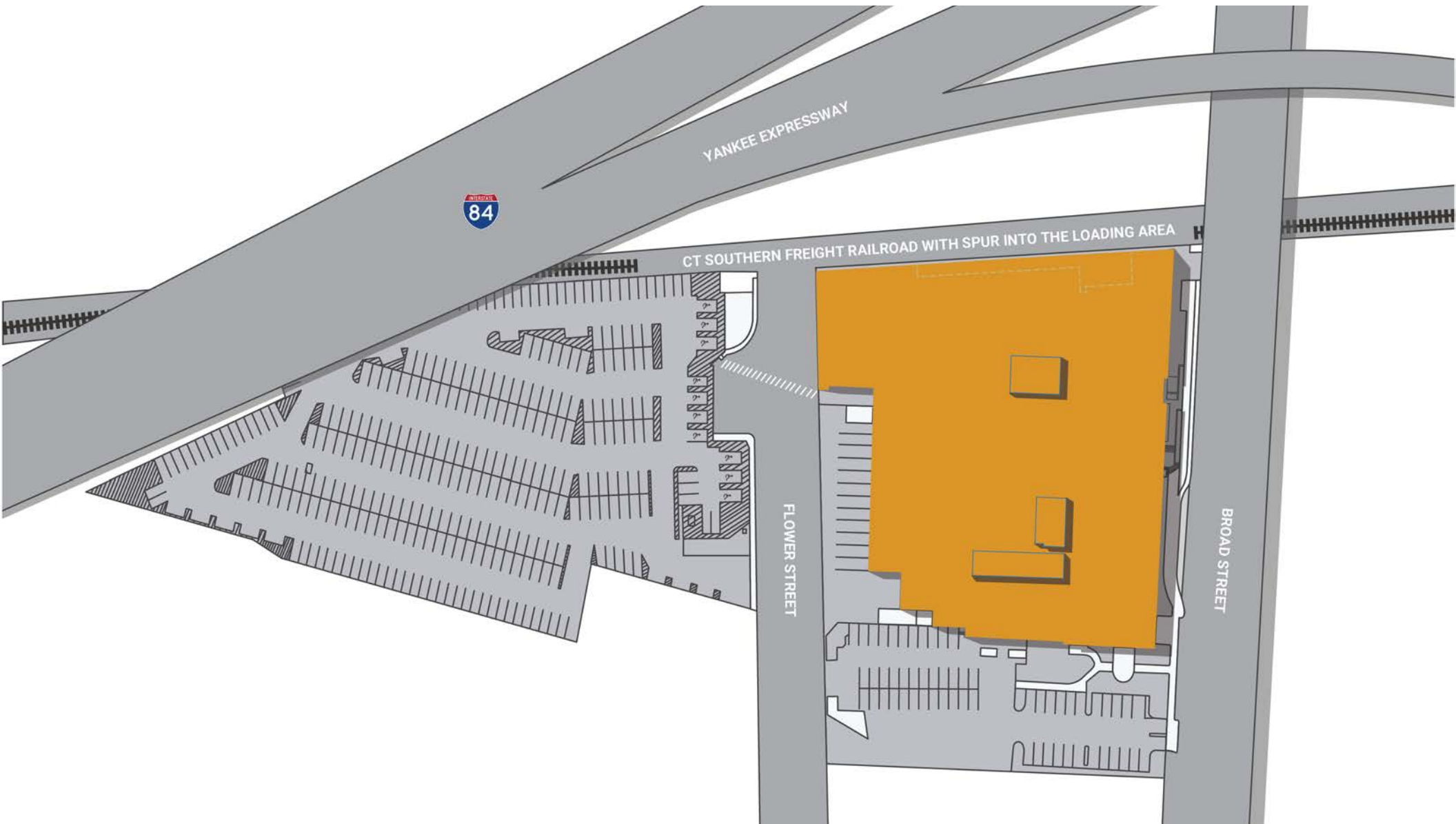
CAPITOL LOFTS

PRIME SIGNAGE
VISIBILITY

STATE OF CONNECTICUT
GOVERNMENT OFFICE

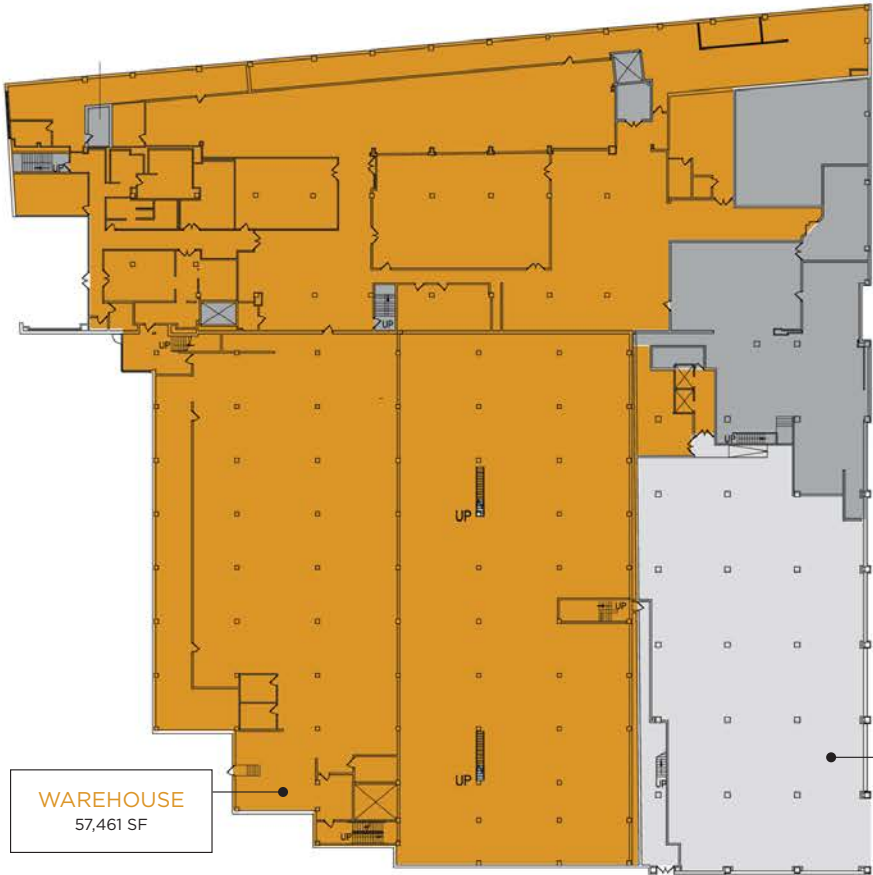


PROPERTY SITE PLAN



PROPERTY FLOOR PLANS

LOWER LEVEL



GROUND LEVEL



PROPERTY FLOOR PLANS

SECOND FLOOR

OFFICE
64,149 SF

WAREHOUSE
11,149 SF



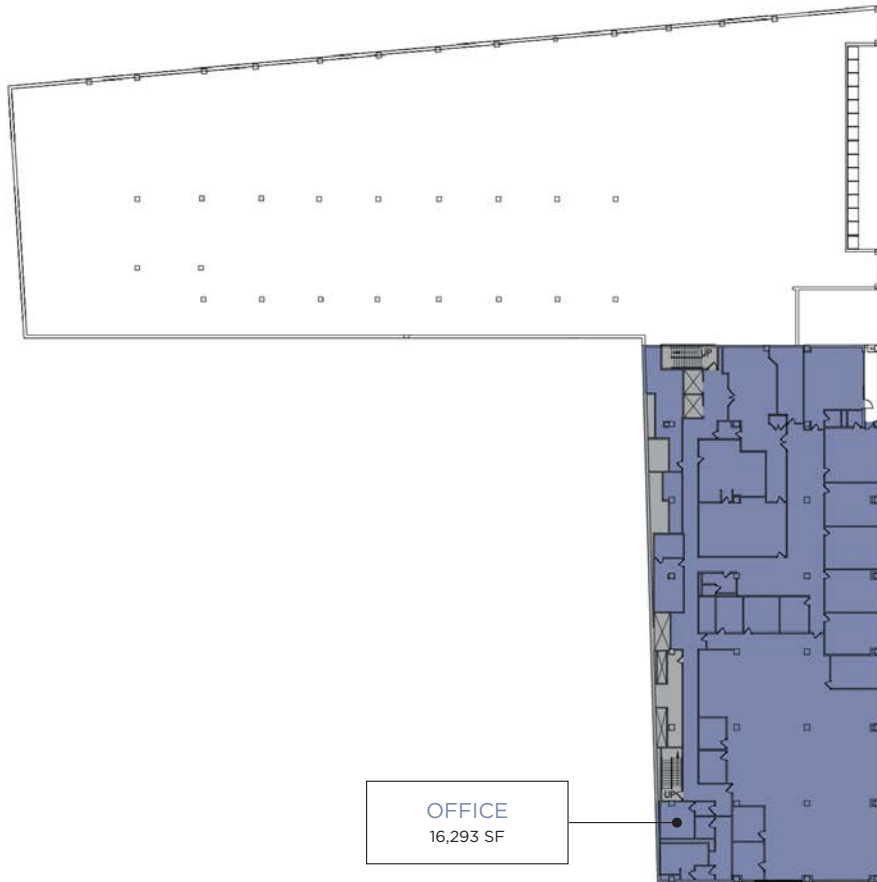
THIRD FLOOR

OFFICE
49,518 SF

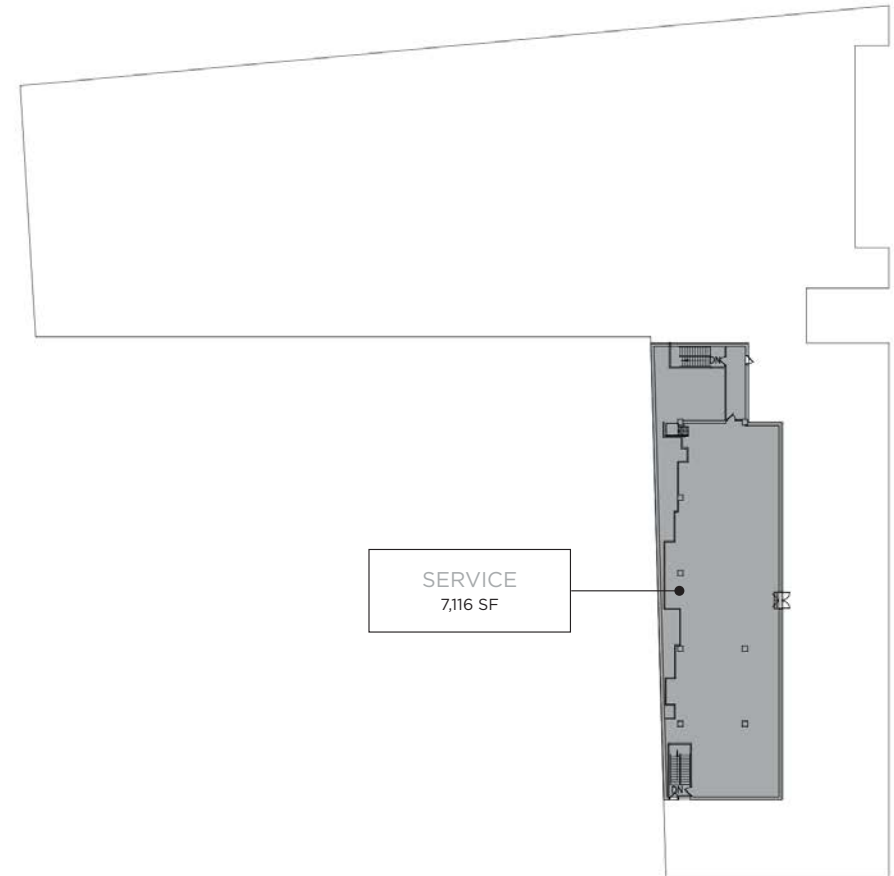


PROPERTY FLOOR PLANS

FOURTH FLOOR

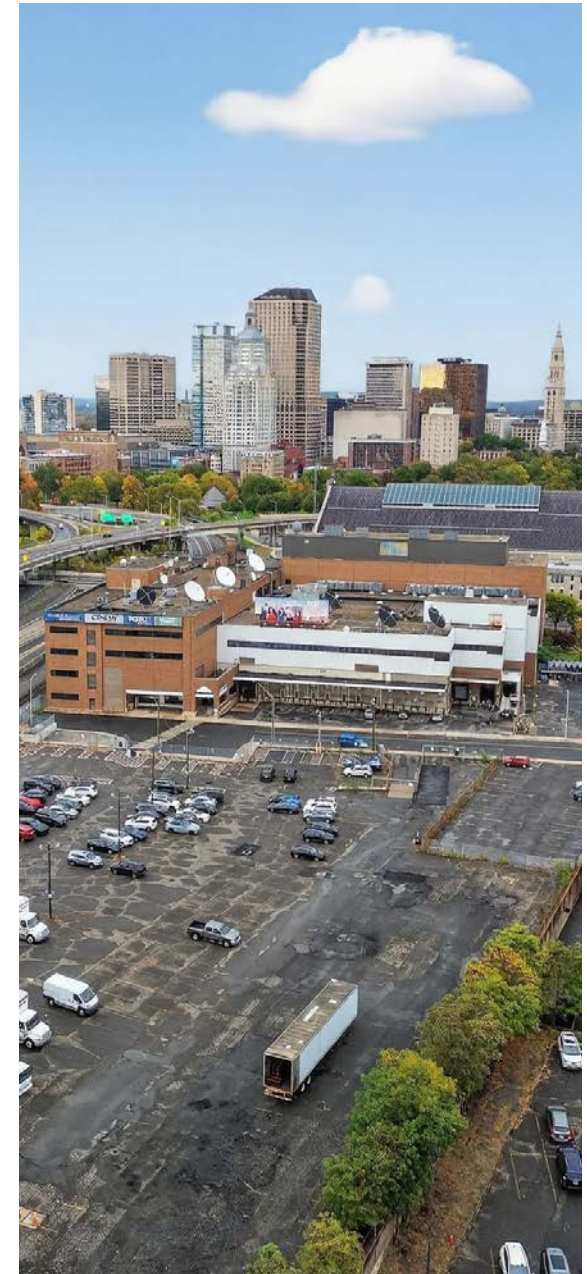


FIFTH FLOOR



LEASE ABSTRACT

CHICAGO TRIBUNE				
LESSEE	CHICAGO TRIBUNE COMPANY LLC			
ADDRESS	285 BROAD ST, HARTFORD, CT			
DEMISED PREMISES	12,000 SQUARE FEET (FIRST FLOOR)			
LEASE TERM (ORIGINAL)	APRIL 1, 2023			
RENT COMMENCEMENT DATE	APRIL 1, 2023			
EXPIRATION DATE	MARCH 31, 2027			
BASE RENT	PERIOD (LEASE YRS)	ANNUAL	MONTHLY	\$/SF/YEAR
	MONTHS 1-12	\$108,000.00	\$9,000.00	\$9.00
	MONTHS 13-24	\$110,160.00	\$9,180.00	\$9.18
	MONTHS 25-36	\$112,363.00	\$9,363.60	\$9.36
SECURITY DEPOSIT	\$9,000.00			
GUARANTOR	NONE			
RENEWAL TERM(S)	ONE ADDITIONAL THREE (3) YEAR PERIOD AT THE PREVAILING FAIR MARKET RENT			
REQUIRED PARKING	NONE			
USE	NONE			
EXCLUSIVE USES	NONE			
EXPANSION OPTION(S)	NONE			
TERMINATION OPTION(S)	NONE			
RIGHT OF FIRST OFFER (ROFO)	NONE			
RIGHT OF FIRST REFUSAL (ROFR)	NONE			
LANDLORD TERMINATION OPTION(S)	LANDLORD SHALL BE ENTITLED TO TERMINATE THIS LEASE BY PROVIDING TO TENANT WRITTEN NOTICE OF SUCH TERMINATION NOT LESS THAN SIX (6) MONTHS PRIOR TO THE DESIRED TERMINATION DATE.			
REAL ESTATE TAXES	LANDLORD IS RESPONSIBLE			
OPERATING EXPENSES	LANDLORD IS RESPONSIBLE			
REPAIRS & MAINTENANCE	LANDLORD IS RESPONSIBLE			
UTILITIES & HVAC	LANDLORD IS RESPONSIBLE			
JANITORIAL	LANDLORD IS RESPONSIBLE			
SECURITY	LANDLORD IS RESPONSIBLE			
GO DARK & RECAPTURE	NONE			
ASSIGNMENT & SUBLETTING	NONE			
HOLDING OVER	NONE			
DOCUMENTS PROVIDED	CURRENT LEASE (DATED 9/23/2022)			



LEASE ABSTRACT

TRIBUNE BROADCASTING				
LESSEE	TRIBUNE BROADCASTING HARTFORD, LLC AKA TEGNA INC			
ADDRESS	285 BROAD ST, HARTFORD, CT			
DEMISED PREMISES	53,000 SQUARE FEET (THIRD FLOOR)			
LEASE TERM (ORIGINAL)	JANUARY 1, 2016			
RESTATED RENT COMMENCEMENT	JULY 1, 2023			
EXPIRATION DATE	NOVEMBER 30, 2026			
BASE RENT	PERIOD (LEASE YRS)	ANNUAL	MONTHLY	\$/SF/YEAR
	07/01/2023-11/30/2023	\$530,000.00	\$44,166.67	\$10.00
	12/01/2023-11/30/2024	\$1,166,000.00	\$97,166.67	\$22.00
	12/01/2024-11/30/2025	\$1,192,500.00	\$99,375.00	\$22.50
	12/01/2025-11/30/2026	\$1,272,000.00	\$106,000.00	\$24.00
	12/01/2026-05/30/2027		\$106,000.00	\$24.00
GUARANTOR	NONE			
RENEWAL TERM(S)	NONE			
REQUIRED PARKING	TENANT SHALL HAVE THE RIGHT TO USE ONE HUNDRED SIX (106) PARKING SPACES LOCATED IN THE GENERAL PARKING AREAS, ON A "FIRST COME, FIRST SERVED" BASIS, EXCEPT TWELVE (12) OF THE TENANT PARKING SPACES SHALL BE RESERVED EXCLUSIVELY FOR TENANT, AND AN ADDITIONAL 27 SPACES FOR TRUCK PARKING ON A "FIRST COME, FIRST SERVED" BASIS LOCATED IN THE GENERAL PARKING AREAS, EXCEPT EIGHT OF THE TRUCK PARKING SPACES SHALL BE RESERVED EXCLUSIVELY FOR TENANT, TWO OF WHICH SHALL HAVE A 13 FOOT HIGH CLEARANCE. SIX (6) OF THE TENANT EXCLUSIVE SPACES WILL CONTINUE TO BE LOCATED IN THE GARAGE. UNTIL SUCH TIME AS THE BUILDING IS FIFTY PERCENT (50%) OCCUPIED AND LANDLORD NEEDS THE PARKING SPACES TO SATISFY THE PARKING RATIO OF THE BUILDING, AND SO LONG AS THE PARKING LEASE, HAS NOT BEEN TERMINATED, TENANT, SHALL HAVE THE RIGHT TO USE AN ADDITIONAL FIFTY-THREE (53) PARKING SPACES LOCATED IN THE GENERAL PARKING AREAS, ON A "FIRST COME, FIRST SERVED" BASIS.			
USE	GENERAL OFFICE; BROADCAST STUDIO			
EXCLUSIVE USES	NONE			
EXPANSION OPTION(S)	NONE			
TERMINATION OPTION(S)	NONE			
RIGHT OF FIRST OFFER (ROFO)	NONE			
RIGHT OF FIRST REFUSAL (ROFR)	NONE			
REAL ESTATE TAXES	REIMBURSED BY TENANT BASED ON PRO RATA SHARE OF THE BUILDING			
REAL ESTATE TAX BASE YEAR	2022			
OPERATING EXPENSES	REIMBURSED BY TENANT OVER A BASE YEAR AMOUNT (A NON-CUMULATIVE ANNUAL CAP OF THREE PERCENT (3%) SHALL APPLY TO OPERATING COSTS THAT ARE CONTROLLABLE EXPENSES)			

OPERATING EXPENSE BASE YEAR	2022
REPAIRS & MAINTENANCE	TENANT SHALL, AT ITS SOLE COST AND EXPENSE, PROMPTLY PERFORM ALL MAINTENANCE AND REPAIRS TO THE PREMISES THAT ARE NOT LANDLORD'S EXPRESS RESPONSIBILITY.
UTILITIES & HVAC	TENANT SHALL PAY \$371,000 ANNUALLY
JANITORIAL	LANDLORD SHALL SUPPLY JANITORIAL SERVICE ON WEEKDAYS, OTHER THAN HOLIDAYS, FOR THE PREMISES AND COMMON AREAS IN THE BUILDING (INCLUDING THE BUILDING LOBBY) AND SUCH WINDOW WASHING AS MAY FROM TIME TO TIME BE REASONABLY REQUIRED. TENANT SHALL PAY TO LANDLORD 100% OF THE REASONABLE COST OF THE JANITORIAL SERVICE UNTIL SUCH TIME AS ANOTHER TENANT THAT IS NOT AN AFFILIATE OF TENANT OCCUPIES THE BUILDING. THEREAFTER, TENANT SHALL CONTINUE TO PAY 100% OF THE JANITORIAL CHARGE ATTRIBUTABLE TO THE PREMISES, BUT THE PERCENTAGE OF THE JANITORIAL CHARGE PAID BY TENANT FOR COMMON AREAS IN THE BUILDING SHALL BE REDUCED BY THE PERCENTAGE DETERMINED BY DIVIDING (I) THE TOTAL RENTABLE SQUARE FOOTAGE IN THE BUILDING OCCUPIED BY ANY OTHER TENANT THAT IS NOT AN AFFILIATE OF TENANT BY (II) 53,000 PLUS THE NON-AFFILIATE TENANT RSF.
SECURITY	UPON THE COMMENCEMENT DATE AND UNTIL THE TIME AT WHICH ONE OR MORE TENANTS, EACH OF WHICH IS NOT AN AFFILIATE OF TENANT, COLLECTIVELY OCCUPY 35,000 OR MORE RSF IN THE BUILDING, TENANT, AT TENANT'S SOLE COST AND EXPENSE, SHALL PROVIDE LOBBY ATTENDANTS AND SECURITY SERVICES PERSONNEL TO THE BUILDING IN A MANNER DEEMED APPROPRIATE BY TENANT, IN TENANT'S REASONABLE DISCRETION. UPON THE OCCURRENCE OF A NEW TENANT TRIGGER, LANDLORD SHALL PROVIDE SECURITY SERVICES, AND TENANT SHALL PAY TO LANDLORD AS RENT, TENANT'S PROPORTIONATE SHARE OF THE COST OF SUCH SECURITY SERVICES PLUS 100% OF THE REASONABLE COST OF ANY SECURITY SERVICES REQUIRED BY TENANT OUTSIDE OF NORMAL BUSINESS HOURS.
GO DARK & RECAPTURE	NONE
ASSIGNMENT & SUBLETTING	NONE
HOLDING OVER	NONE
DOCUMENTS PROVIDED	Current Lease (Dated 7/1/2023)



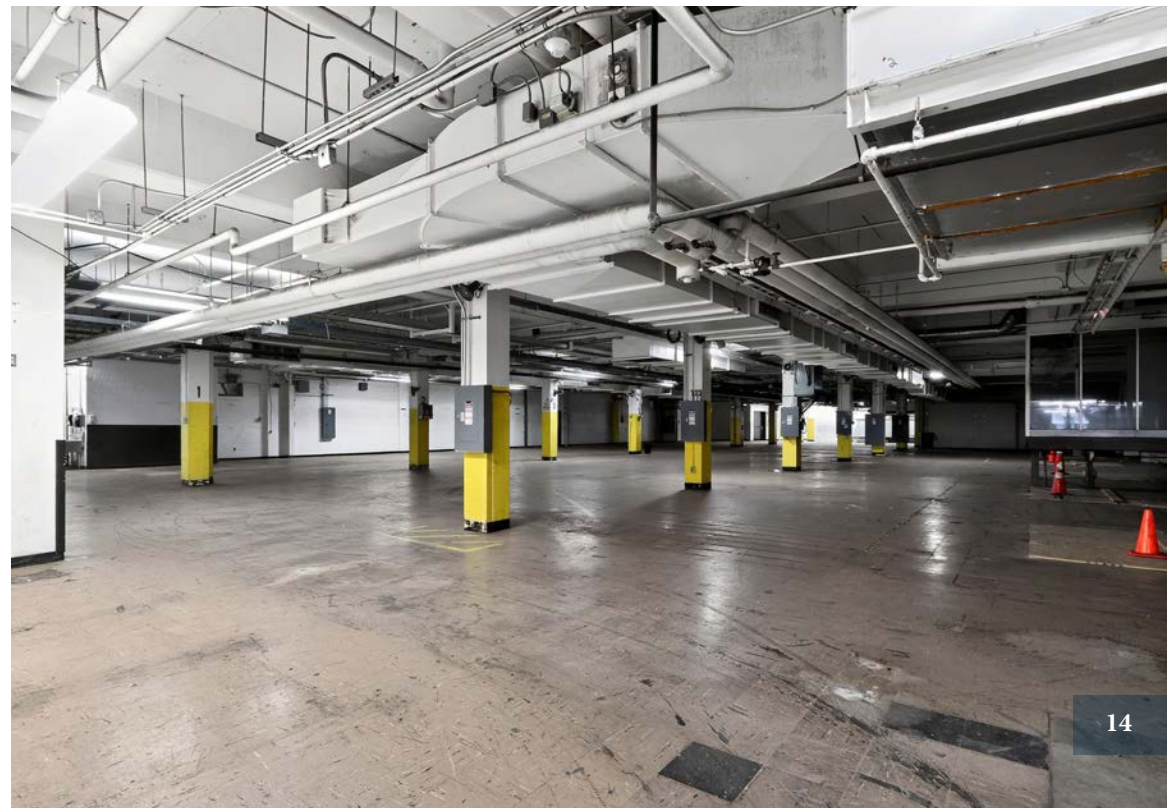
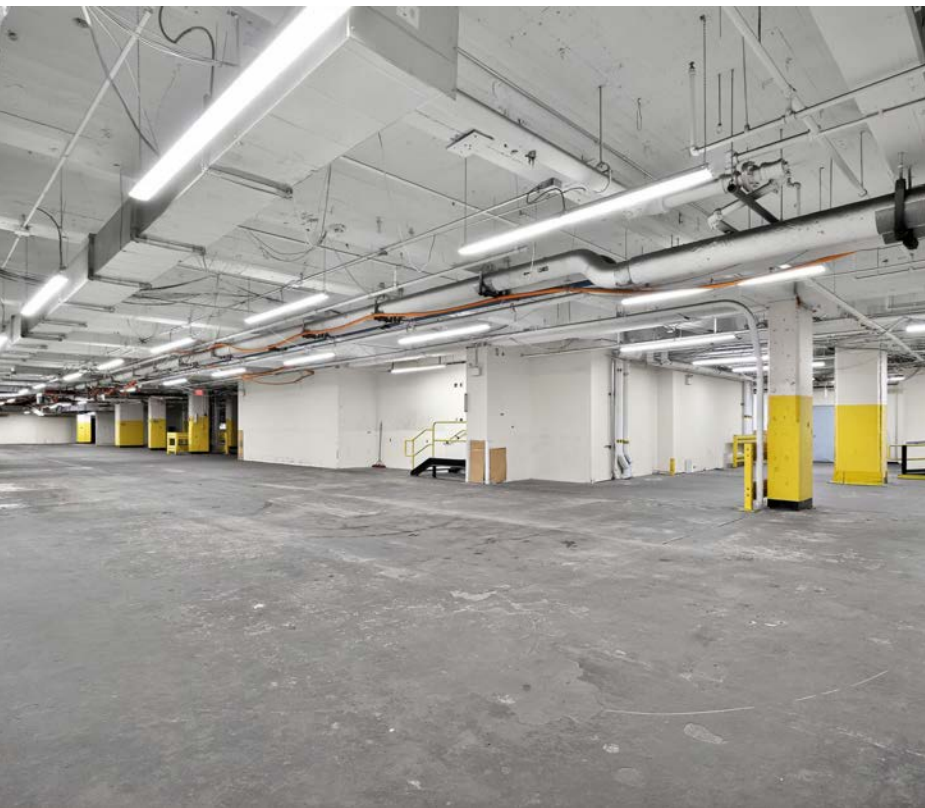
PROPERTY INTERIOR



PROPERTY INTERIOR



PROPERTY INTERIOR



An aerial photograph of a city skyline at dusk. The sky is a mix of dark blue and orange. In the foreground, a road with a blue guardrail curves through a green area with trees and streetlights. The city buildings are illuminated, with some lights glowing yellow and white. The overall scene is a blend of urban architecture and natural greenery.

FINANCIAL OVERVIEW

02

RENT ROLL

TENANT	PERCENTAGE	SIZE	RENT	EXPIRATION
FOX - HARTFORD NEWS	18.5%	53,000	\$24.00	NOV-26
HARTFORD COURANT	4.2%	12,000	\$9.00	MAR-26
LEASED	22.7%	65,000	\$19.60	
LOWER LEVEL WAREHOUSE	20.1%	57,461	\$0.00	-
GROUND LEVEL WAREHOUSE	20.3%	58,008	\$0.00	-
GROUND LEVEL OFFICE	5.3%	15,129	\$0.00	-
SECOND LEVEL WAREHOUSE	2.4%	6,741	\$0.00	-
SECOND LEVEL OFFICE	3.9%	11,149	\$0.00	-
THIRD LEVEL OFFICE	17.3%	49,518	\$0.00	-
FOURTH LEVEL OFFICE	5.7%	16,293	\$0.00	-
FIFTH LEVEL SERVICE	2.5%	7,116	\$0.00	-
VACANT	77.3%	221,415	\$0.00	
TOTAL BUILDING		286,415		

An aerial photograph of a city skyline at dusk. The sky is a mix of dark blue and orange, with some clouds. In the foreground, there is a road with a blue guardrail, a grassy area, and some trees. The city buildings are lit up, and the overall scene is a mix of urban and natural elements.

MARKET OVERVIEW

03

HARTFORD, CT

The Hartford metro is composed of three counties in the center of Connecticut, housing the state capital in Hartford proper and the University of Connecticut in Storrs. While known nationally for its role in the American insurance industry, Hartford has a very diverse economic background, which includes aerospace, hydrogen/fuel cell technology, laser manufacturing and healthcare industries. Collectively, over 600,000 people are employed in local industries.

POPULATION	1 MILE	3 MILES	5 MILES
2020 Population Census	34,273	162,154	275,610
2024 Population Estimate	34,871	162,646	274,473
2029 Population Projection	35,116	162,506	274,352

HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2020 Households Census	15,809	63,952	109,583
2024 Households Estimate	16,177	64,473	110,281
2029 Households Projection	16,448	64,854	110,792

INCOME	1 MILE	3 MILES	5 MILES
Average Household Income	\$53,714	\$74,476	\$93,684
Median Household Income	\$39,334	\$56,344	\$75,356





8' CLEARANCE

The Westfield