



SCALZO
COMMERCIAL
NEW DEVELOPMENT

433 CHAPEL ST, 56 WALLACE ST, AND 64 WALLACE ST
New Haven, CT 06511
For Sale



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433 CHAPEL ST, 56 WALLACE STREET, AND 64 WALLACE STREET Property Information



Property Summary

433 Chapel St, 56 Wallace Street, and 64 Wallace Street

New Haven, CT 06511



PROPERTY DESCRIPTION

Discover a compelling investment opportunity with this historic property at 433 Chapel St. Boasting a 32,000 SF building, 1 unit, and a rich heritage dating back to 1870, this versatile space is ideal for innovative mixed-use concepts or land development. It is currently improved with a 6-story industrial/commercial building built in 1870 per town records containing 32,000 gross building square feet and 9,380 gross square feet of living area. The Highest and Best Use is concluded to be a conversion to apartments in conformance with applicable building codes. The condition of the improvements is rated fair. The building was called the M. Armstrong and Company Carriage Factory. The building was listed on the National Register of Historic Places on August 31, 2011, as a historic carriage factory. It is one of a small number of surviving 19th-century carriage factories in a city that once had more than 50 such businesses. Zoned IL, the property offers strategic potential for a range of commercial endeavors. Take advantage of this rare chance to acquire a distinctive property in the vibrant New Haven area, and unlock its full potential for your investment portfolio.

PROPERTY HIGHLIGHTS

- 32,000 SF building with potential for mixed-use development
- Rich history dating back to 1870, adding unique character
- Zoned IL, offering flexibility for diverse commercial uses
- Prime location in the vibrant New Haven area
- Rare opportunity to acquire a distinctive property with historical significance
- Ideal for investment portfolio diversification
- Strategic potential for a range of commercial endeavors
- Valuable package includes 56 & 65 Wallace St, enhancing scope

OFFERING SUMMARY

Sale Price:	Subject To Offer
Number of Units:	1
Lot Size:	0.59 Acres

DEMOGRAPHICS	0.5 MILES	1 MILE	1.5 MILES
Total Households	2,105	10,805	23,712

433 Chapel St, 56 Wallace Street, and 64 Wallace Street

Property Description

New Haven, CT 06511



LOCATION DESCRIPTION

Located in the Mill River Area in the vibrant city of New Haven, this property offers a prime investment opportunity in a bustling commercial hub. Surrounding the area are renowned landmarks such as Yale University, renowned for its prestigious academic environment, and the Yale-New Haven Hospital, a leading medical institution. The district is also home to a variety of upscale dining options, chic boutiques, and cultural attractions, providing an enticing mix of amenities for potential tenants. With its strategic placement near major highways and public transportation, the property presents an ideal location for office or land investors seeking to capitalize on the dynamic energy and convenience of the urban landscape. Positioned near The Wooster Square Historic District it is an architecturally distinguished neighborhood located east of downtown New Haven. During the mid-19th century, it was a fashionable residential area which ship captains and wholesale grocers found convenient to their places of business and home of historically sought out destinations like Frank Pepe's and Sally's Apizza

SITE DESCRIPTION

The subject consists of 3 parcels: 433 Chapel Street, 56 Wallace Street, and 64 Wallace Street. The total acreage of the 3 parcels is 0.59 acres. The site is not located in a flood zone.

PARKING DESCRIPTION

43 Parking spaces (currently includes all 3 parcels)

UTILITIES DESCRIPTION

Municipal telephone, electricity, water, and gas

CONSTRUCTION DESCRIPTION

Masonry & Wood

Property Details

433 Chapel St, 56 Wallace Street, and 64 Wallace Street
New Haven, CT 06511

Sale Price	SUBJECT TO OFFER
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LOCATION INFORMATION	
Street Address	433 Chapel St, 56 Wallace Street, and 64 Wallace Street
City, State, Zip	New Haven, CT 06511
County	New Haven
Township	New Haven
Nearest Highway	Interstate 95, Interstate 91 interchange, Route 34, and Route 1

BUILDING INFORMATION	
Building Size	9,380 SF
Number of Floors	6
Year Built	1870
Number of Lots	3
Best Use	Conversion to apartments with on-site parking
Roof	Tar and gravel composition / rubber and asphalt shingles

PROPERTY INFORMATION	
Property Type	Land
Property Subtype	Office
Zoning	IL
Lot Size	0.59 Acres
APN #	202 0554 00500
Lot Frontage	100 ft
Lot Depth	0 ft
Waterfront	No
Topography	Level at street grade

PARKING & TRANSPORTATION	
Number of Parking Spaces	43

UTILITIES & AMENITIES	
Security Guard	No
Elevators	Freight - Not currently working
Freight Elevator	Yes
Number of Elevators	1



Land Lots

433 Chapel St, 56 Wallace Street, and 64 Wallace Street
New Haven, CT 06511



OF LOTS 2 | TOTAL LOT SIZE 0.11 - 0.34 ACRES |

STATUS	ADDRESS	SUB-TYPE	SIZE	ZONING	DESCRIPTION
Available	433 Chapel St	Other	0.34 Acres	IL - Industrial	Present Use: 32,000 SF Vacant Building Highest & Best Use: Conversion to apartments with parking - Mixed Use
Available	56 Wallace St New Haven, CT	Other	0.13 Acres	IL - Industrial	Present Use: Vacant - Parking lot Highest & Best Use: Parking for 433 Chapel Street
Available	65 Wallace St New Haven, CT	Other	0.11 Acres	IL - Industrial	Present Use: Vacant - Parking lot Highest & Best Use: Conversion to apartments with parking

433 Chapel St, 56 Wallace Street, and 64 Wallace Street
Additional Photos

New Haven, CT 06511



Other Developments

433 Chapel St, 56 Wallace Street, and 64 Wallace Street New Haven, CT 06511



THE DEVELOPMENTS

49 Howe St New Haven
44-apartment unit redevelopment

414 Chapel St New Haven
Office building approved for 87 Apartments

Wooster Lofts - 441 Chapel St New Haven
23 Units - New Development

Olive & Wooster Apartment - 87 Union St New Haven
299 Units



19 Elm St New Haven
New York City-based developer purchased the long-vacant former Harold's Bridal Shop

78 Olive St New Haven
Approved 146 units - Redevelopment in 2022

Other Developments

433 Chapel St, 56 Wallace Street, and 64 Wallace Street New Haven, CT 06511



THE DEVELOPMENTS

123 Church St New Haven
Student housing - 179 Units - 50k worth of retail

340 Dixwell Ave New Haven
69 Units - Affordable Housing

178 Canal St New Haven
176 Units - 1/3 Affordable Housing

500 Blake St New Haven
129 Units

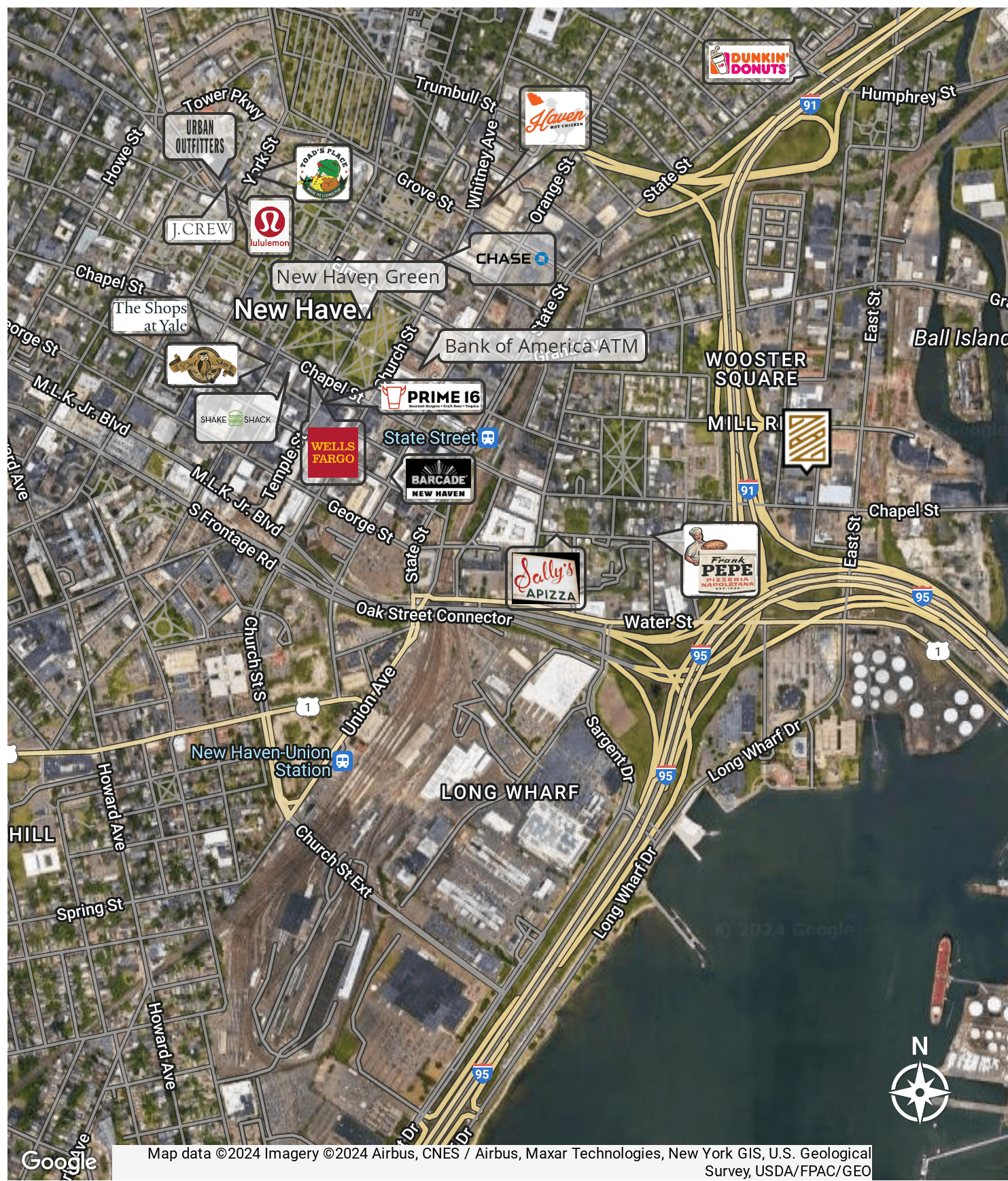
275 Orange St New Haven
200 Units

433 CHAPEL ST, 56 WALLACE STREET, AND 64 WALLACE STREET Location Information



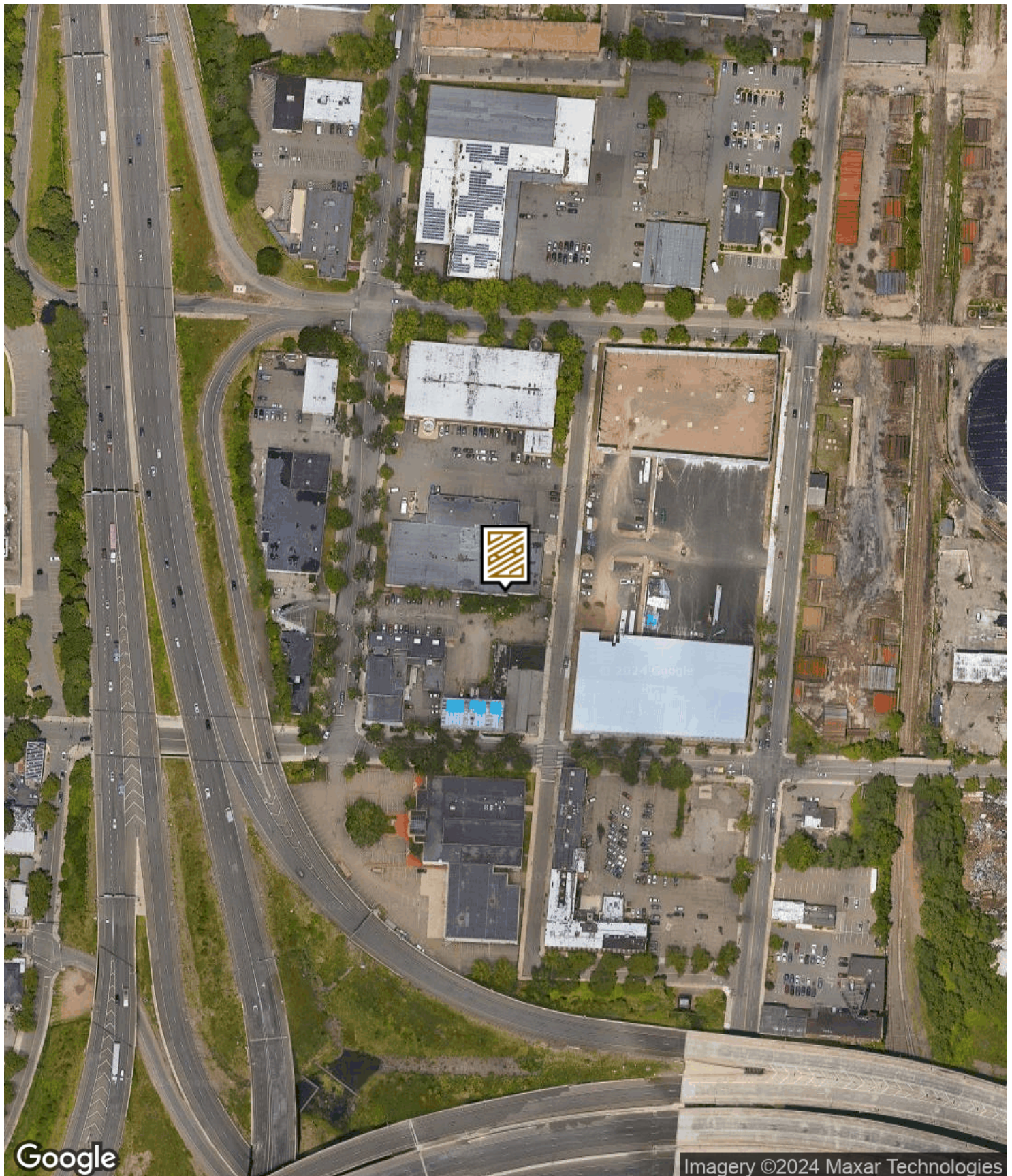
Nearby Retail/Food and Entertainment

433 Chapel St, 56 Wallace Street, and 64 Wallace Street
New Haven, CT 06511



Aerial Map

433 Chapel St, 56 Wallace Street, and 64 Wallace Street
New Haven, CT 06511



Scalzo Commercial & New Development
4 Stony Hill Road | Bethel, CT 06801



ABOUT NEW HAVEN

New Haven is located on New Haven Harbor on the northern shore of Long Island Sound in New Haven County, Connecticut, which in turn comprises the outer limits of the New York metropolitan area. It is the second-largest city in Connecticut (after Bridgeport), with a population of 129,779 people as of the 2010 United States Census. According to a census of 1 July 2012, by the Census Bureau, the city had a population of 130,741.

New Haven was founded in 1638 by English Puritans, and a year later eight streets were laid out in a four-by-four grid, creating what is now commonly known as the "Nine Square Plan" now recognized by the American Institute of Certified Planners as a National Planning Landmark. The central common block is New Haven Green, a 16-acre square, now a National Historic Landmark, and the center of Downtown New Haven.

New Haven is the home of Yale University. The university is an integral part of the city's economy, being New Haven's biggest taxpayer and employer. Health care (hospitals and biotechnology), professional services (legal, architectural, marketing, and engineering), financial services, and retail trade also help to form an economic base for the city.

The city served as the co-capital of Connecticut from 1701 until 1873, when sole governance was transferred to the more centrally located city of Hartford. New Haven has since billed itself as the "Cultural Capital of Connecticut" for its supply of established theaters, museums, and music venues.

New Haven had the first public tree planting program in America, producing a canopy of mature trees (including some large elms) that gave New Haven the nickname "The Elm City".



CLICK THE LINKS FOR MORE INFORMATION

www.newhavenct.gov/government/departments-divisions/economic-development-administration/why-new-haven

www.nhregister.com/news/article/new-haven-area-development-projects-2024-18553998.php

CLICK THE LINKS FOR MORE INFORMATION

https://library.municode.com/ct/new_haven/codes/zoning?nodeId=ZOOR_ARIREDIDIRE_S16DIGEHIDE

Opportunity Zones Map (arcgis.com)



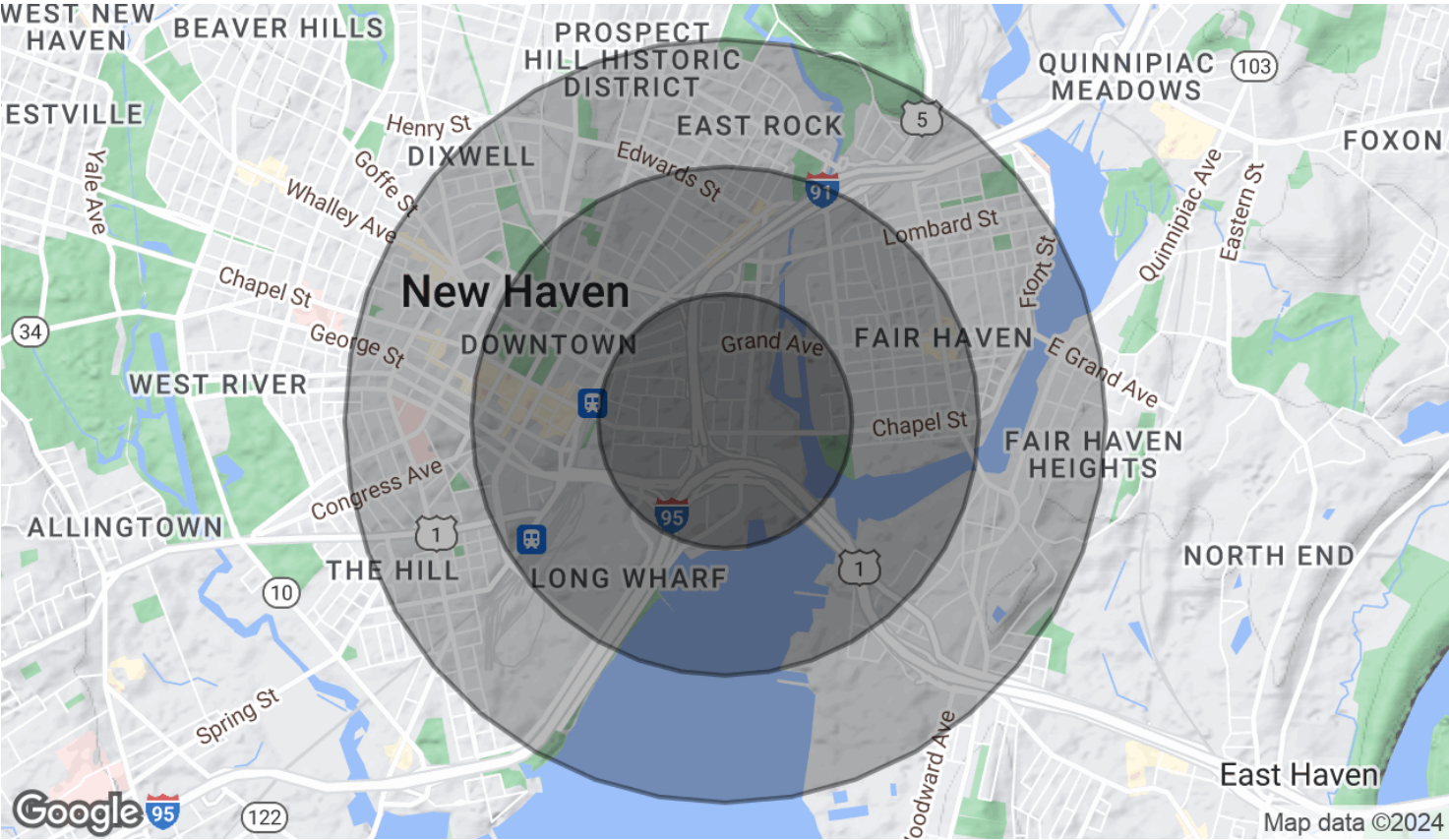
433 CHAPEL ST, 56 WALLACE STREET, AND 64 WALLACE STREET Demographics



433 Chapel St, 56 Wallace Street, and 64 Wallace Street

Demographics Map & Report

New Haven, CT 06511



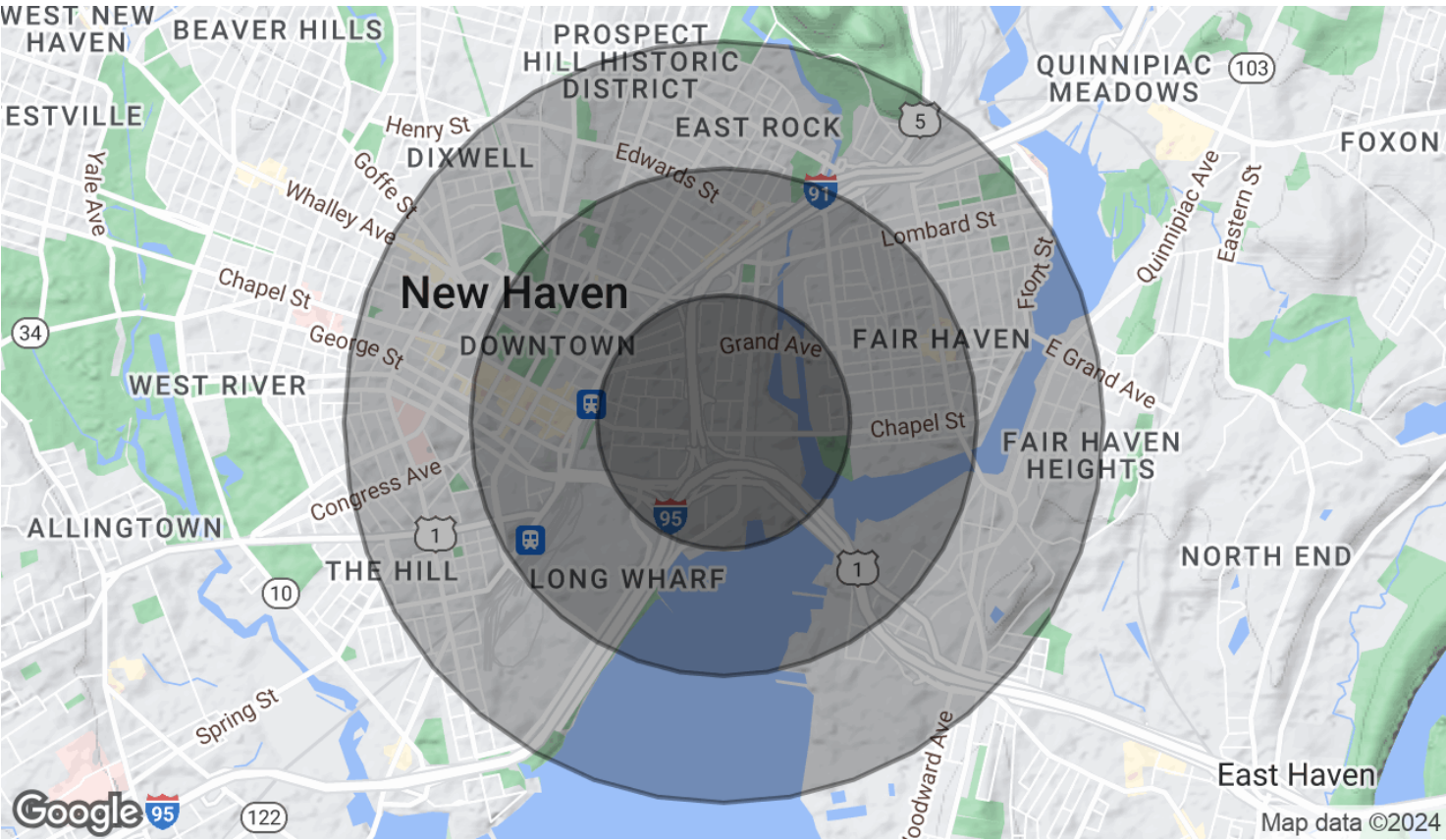
POPULATION	0.5 MILES	1 MILE	1.5 MILES
Total Population	4,126	26,055	60,420
Average Age	37	33	34
Average Age (Male)	37	33	33
Average Age (Female)	37	34	34

HOUSEHOLDS & INCOME	0.5 MILES	1 MILE	1.5 MILES
Total Households	2,105	10,805	23,712
# of Persons per HH	2	2.4	2.5
Average HH Income	\$91,354	\$76,738	\$76,521
Average House Value	\$418,064	\$399,708	\$377,372

RACE PERCENTAGES	0.5 MILES	1 MILE	1.5 MILES
% White	46.6%	38.8%	35.8%
% Black	14.7%	14.4%	19.5%
% Asian	7.3%	12.7%	12.0%
% Hawaiian	0.2%	0.1%	0.1%
% American Indian	1.2%	1.5%	1.3%

Demographics Map & Report

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% Other	12.9%	17.4%	17.5%
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Demographics data derived from AlphaMap

433 CHAPEL ST, 56 WALLACE STREET, AND 64 WALLACE STREET Contact Information



Agents Contact

**433 Chapel St, 56 Wallace Street, and 64 Wallace Street
New Haven, CT 06511**

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