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Two Downtown New Canaan Retail Properties Hit the Market

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Photo courtesy of William Pitt Sotheby's International Realty.

Two properties in the heart of tony New Canaan hit the market Wednesday, a rare instance in a town where many commercial properties change hands without ever being publicly listed.

The first building, the 3,274-square-foot 107 Main St, is being offered at \$2.87 million. It is fully occupied, with the home décor boutique WAVE operating on the first floor, and the women's clothing store Caren Forbes on the second.

The second building, the 1,980-square-foot 17 Elm St., is being offered at \$1.5 million. It has a signed lease for its first floor with the chef and owner of the popular New Canaan restaurant South End, who is expected to open a new restaurant in the space. The second floor is

vacant, and could either be made available to a new business or utilized by the purchaser for any other purpose, according to the broker.

William Pitt Sotheby's International Realty is the listing agency. New Canaan brokerage agents Jack Trifero and Betsy Wilson have the listings.

The commercial properties represent a rare offering in New Canaan, according to Trifero and Wilson. They said that similar buildings in the town, many of which are held by the same family for generations, are often sold without becoming available publicly for sale. 107 Main Street and 17 Elm Street, too, have been owned by the same family for multiple generations. There is potential to combine the two buildings, the agents said.

"In a community where we tend to see generational legacies associated with building and business ownership, this offering is a rare chance for someone to create a generational legacy of their own," Wilson said in a statement. "These two signature buildings serve as an exciting investment, and an opportunity to own a part of New Canaan's vital downtown commercial district."

The buildings are designed in a style derived from the spirit of mid-century modern architecture, and face a block where the famous architect Philip Johnson worked, according to Trifero, an expert on modern architecture in New Canaan.

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