

## RETAIL/ PROFESSIONAL OFFICE FOR SALE

# 40 MARKET ST AMESBURY

40 Market Street, Amesbury, MA 01913



### OFFERING SUMMARY

<b>SALE PRICE:</b>	\$284,900
<b>LOT SIZE:</b>	0.14 Acres
<b>BUILDING SIZE:</b>	4,181 SF
<b>ZONING:</b>	CB
<b>MARKET:</b>	Boston
<b>SUBMARKET:</b>	Amesbury Ipswich
<b>PRICE / SF:</b>	\$68.14

### PROPERTY OVERVIEW

Investment or Owner/ User opportunity! This is your chance to move your business to Amesbury's bustling downtown. This property is partially leased to a long-standing food service business, with an additional 2500sf +/- of retail or office space, currently available, ideal for retail, law office, CPA, medical or any professional use, which can be leased out or occupied by an owner user.

The 2500sf space which is currently vacant can be separated into two units of 1250sf, each with its own kitchen and restroom with shower. Significant capital improvements were just completed to the exterior and interior, including new windows, fresh paint and ceiling tiles.

Just a short walk to Market Square and all that downtown Amesbury has to offer, with restaurants, shops, and professional services. Neighboring businesses include a prominent law firm, The Provident bank, Ristorante Molise and more. A short walk takes you to Market Square, a bit longer walk to the Friend St and Main St shops. On-street parking available. Buyer is responsible for all due diligence, square footage and other details taken from public records. Invest in business-friendly Amesbury!

### PROPERTY HIGHLIGHTS

- Investment, Owner User or Hybrid Use
- Outstanding Location Just Steps to Market Square

**KW COMMERCIAL**  
138 River Road,  
Suite 107  
Andover, MA 01810

**LAUREN DEFRADESCO**  
Commercial Advisor  
0: 800.281.1316  
hello@faulknercommercial.com

We obtained the information above from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions or estimates for example only, and they may not represent current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction.

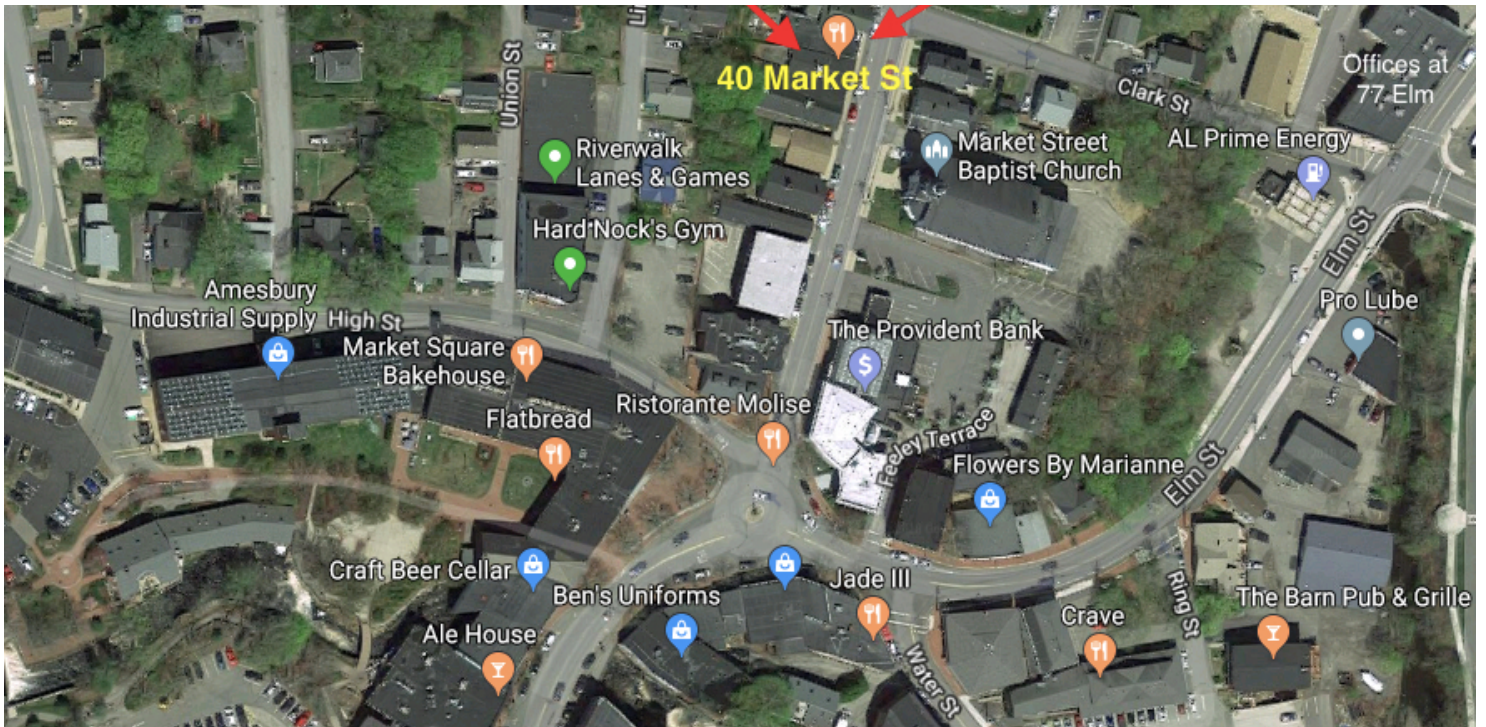
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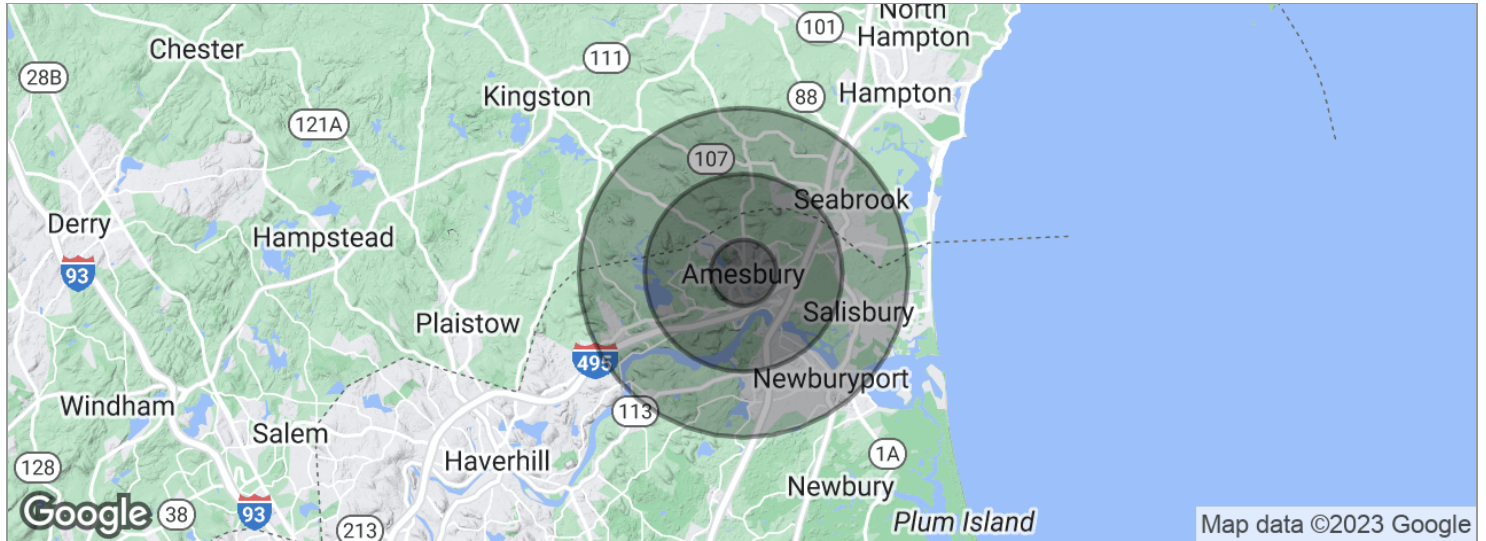
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POPULATION	1 MILE	3 MILES	5 MILES
Total population	5,098	26,920	54,756
Median age	38.8	39.9	41.7
Median age (male)	36.5	38.2	40.4
Median age (Female)	40.9	41.4	42.8
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total households	2,109	10,748	22,079
# of persons per HH	2.4	2.5	2.5
Average HH income	\$83,135	\$89,457	\$93,215
Average house value	\$334,340	\$368,393	\$404,851

\* Demographic data derived from 2020 ACS - US Census

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40 MARKET ST

Location 40 MARKET ST

Mblu 53/ / 23/ /

Acct# I&E

Owner ROBERT J PALMISANO  
REVOCABLE TRUST

Assessment \$262,700

PID 526

Building Count 1

Current Value

Assessment			
Valuation Year	Improvements	Land	Total
2018	\$144,800	\$117,900	\$262,700

Owner of Record

Owner	ROBERT J PALMISANO REVOCABLE TRUST	Sale Price	\$205,000
Co-Owner	PALMISANO ROBERT	Certificate	
Address	16 INDUSTRIAL WAY SALEM, NH 03079	Book & Page	35402/ 057
		Sale Date	10/31/2016
		Instrument	1N

Ownership History

Ownership History					
Owner	Sale Price	Certificate	Book & Page	Instrument	Sale Date
ROBERT J PALMISANO REVOCABLE TRUST	\$205,000		35402/ 057	1N	10/31/2016
NITSA ELEFThERIOU TRUST	\$1		14860/ 516	1F	06/05/1998
ELEFThERIOU STELIOS	\$0		06228/0446		04/01/1976

Building Information

Building 1 : Section 1

Year Built:	1910
Living Area:	4,181
Replacement Cost:	\$301,654
Building Percent Good:	48
Replacement Cost Less Depreciation:	\$144,800

Building Attributes	
Field	Description



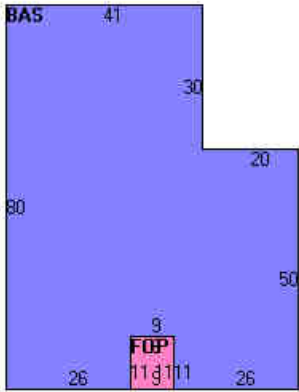
STYLE	Retail Store
MODEL	Commercial
Grade	Average
Stories:	1
Occupancy	2
Exterior Wall 1	Brick/Masonry
Exterior Wall 2	Clapboard
Roof Structure	Gable/Hip
Roof Cover	Asph/F GlS/Cmp
Interior Wall 1	Drywall/Sheet
Interior Wall 2	
Interior Floor 1	Carpet
Interior Floor 2	Ceram Clay Til
Heating Fuel	Gas
Heating Type	Forced Air-Duc
AC Type	Central
Bldg Use	Office
Total Rooms	
Total Bedrms	00
Total Baths	3
1st Floor Use:	3400
Heat/AC	HEAT/AC PKGS
Frame Type	MASONRY
Baths/Plumbing	AVERAGE
Ceiling/Wall	SUS-CEIL & WL
Rooms/Prtns	AVERAGE
Wall Height	8
% Comn Wall	0

### Building Photo



(<http://images.vgsi.com/photos/AmesburyMAPhotos//\00\01\48/>)

### Building Layout



Building Sub-Areas (sq ft)			<u>Legend</u>
Code	Description	Gross Area	Living Area
BAS	First Floor	4,181	4,181
FOP	Porch, Open, Finished	99	0
		4,280	4,181

### Extra Features

Extra Features	<u>Legend</u>
No Data for Extra Features	

### Land

#### Land Use

Use Code	3250
Description	Retail < 10,000 SF
Zone	CB
Neighborhood	0200

#### Land Line Valuation

Size (Acres)	0.14
Frontage	65
Depth	95
Assessed Value	\$117,900



Outbuildings

Outbuildings	Legend
No Data for Outbuildings	

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Property Address: 40 Market Street, Amesbury, MA 01913

## Quitclaim Deed

Randall Bennett, Trustee of the Nitsa Eleftheriou Trust udt 6/4/98 recorded with Essex South Registry of Deeds Book 14860, Page 499, of One Merrimac Street #2, Newburyport, MA 01950, in consideration of \$205,000.00 **GRANT TO** Robert Palmisano, Trustee of the Robert J. Palmisano Revocable Trust, of 16 Industrial Way, Salem, NH 03079

With ***QUITCLAIM COVENANTS***

The land in Amesbury, Essex County, Massachusetts, with the buildings thereon, situated on the Westerly side of Market Street, bounded and described as follows:

Beginning at a point ninety-eight and fifty-four hundredths (98.54) feet Northerly of the granite corner post of the Excelsior Block at an iron bound; thence running

WESTERLY by land now or formerly of Phillips about ninety and nine tenths (90.9) fee to an iron bound; thence running

NORTHERLY by land now or formerly of Rogers, formerly of Craine 60 feet, more or less, to land now or formerly of Cynewski, formerly of Craine; thence

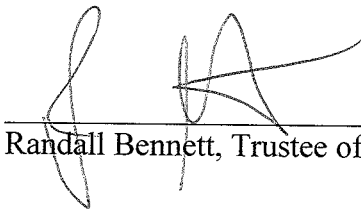
EASTERLY by land now or formerly of Cynewski ninety-seven and thirty-five hundredths (97.35) feet to said Market Street; thence running

SOUTHERLY by said Market Street about sixty-five and seventy-five hundredths (65.75) feet to the point of beginning.

**For Grantor's Title, see deed dated 06/04/1998 and recorded in the Southern Essex County Registry of Deeds at Book 14860, Page 516.**

This is not homestead property.

Executed as a sealed instrument this 31st day of October, 2016.

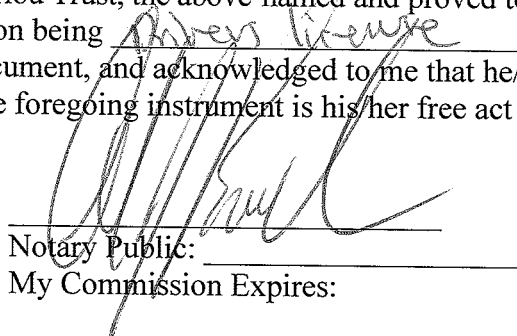


Randall Bennett, Trustee of the Nitsa Eleftheriou Trust

Commonwealth of Massachusetts

Essex, ss.

On 31st day of October, 2016, before me, the undersigned notary public, personally appeared Randall Bennett, Trustee of the Nitsa Eleftheriou Trust, the above-named and proved to me through satisfactory evidence of identification being drivers license, to be the person whose name is signed on this document, and acknowledged to me that he/she signed it voluntarily for its stated purpose and that the foregoing instrument is his/her free act and deed.



Notary Public: \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_



ARTHUR J. BROADHURST  
NOTARY PUBLIC  
Commonwealth of Massachusetts  
My Commission Expires  
September 17, 2019





# Commonwealth of Massachusetts

## BOARD OF REGISTRATION OF REAL ESTATE BROKERS AND SALESPERSONS

[www.mass.gov/dpl/boards/re](http://www.mass.gov/dpl/boards/re)

### MASSACHUSETTS MANDATORY REAL ESTATE LICENSEE-CONSUMER RELATIONSHIP DISCLOSURE **THIS IS NOT A CONTRACT**

This disclosure is provided to you, the consumer, by the real estate licensee listed in this disclosure.

#### THE TIME WHEN THE REAL ESTATE LICENSEE MUST PROVIDE THIS NOTICE TO THE CONSUMER:

All real estate licensees must present this form to you at the first personal meeting with you to discuss a specific property. In the event this relationship changes, an additional disclosure must be provided and completed at that time.

#### CONSUMER INFORMATION AND RESPONSIBILITY:

If you are a buyer or seller, you can engage a real estate licensee to provide advice, assistance and representation to you as your agent. The real estate licensee can represent you as the seller (Seller's Agent) or represent you as the buyer (Buyer's Agent), or can assist you as a Facilitator.

All real estate licensees, regardless of the working relationship with a consumer must, by law, present properties honestly and accurately, and disclose known material defects in the real estate.

The duties of a real estate licensee do not relieve consumers of the responsibility to protect their own interests. If you need advice for legal, tax, insurance, zoning, permitted use, or land survey matters, it is your responsibility to consult a professional in those areas. Real estate licensees do not and cannot perform home, lead paint, or insect inspections, nor do they perform septic system, wetlands or environmental evaluations.

Do not assume that a real estate licensee works solely for you unless you have an agreement for that relationship.

**For more detailed definitions and descriptions about real estate relationships, please see page 2 of this disclosure.**

#### THE SELLER OR BUYER RECEIVING THIS DISCLOSURE IS HEREBY ADVISED THAT THE REAL ESTATE LICENSEE NAMED BELOW IS WORKING AS A:

Check one: ☒ Seller's agent ☐ Buyer's agent ☐ Facilitator

*If seller's or buyer's agent is checked above, the real estate licensee must complete the following section:*

Check one: ☐ Non-Designated Agency

The real estate firm or business listed below and all other affiliated agents are also working as the agent of the ☐ Seller ☐ Buyer

☒ Designated Agency

Only the licensee named herein represents the ☒ Seller ☐ Buyer (designated seller agency or designated buyer agency). In this situation any other agents affiliated with the firm or business listed below do not represent you and may represent another party in your real estate transaction.

By signing below, I, the real estate licensee, acknowledge that this disclosure has been provided to the consumer named herein:

Signature of Real Estate Licensee

Janet Ryan Faulkner

9616868

☐ Broker ☒ Salesperson

Printed Name of Real Estate Licensee License #

Today's Date

Keller Williams Realty Success

7874

Brokerage Firm Real Estate License #

Name Real Estate Brokerage Firm

Signature of Consumer

Printed Name of Consumer

☐ Buyer ☐ Seller

Today's Date

Signature of Consumer

Printed Name of Consumer

☐ Buyer ☐ Seller

Today's Date

☐ Check here if the consumer declines to sign this notice.

Last Revised: January 24, 2017

## TYPES OF AGENCY REPRESENTATION

### SELLER'S AGENT

A seller can engage the services of a real estate licensee to act as the seller's agent in the sale of the seller's property. This means that the real estate agent represents the seller, who is a client. The agent owes the seller client undivided loyalty, reasonable care, disclosure, obedience to lawful instruction, confidentiality and accounting. The agent must put the seller's interests first and attempt to negotiate price and terms acceptable to their seller client. The seller may authorize sub-agents to represent him/her in marketing its property to buyers, however the seller should be aware that wrongful action by the real estate agent or sub-agents may subject the seller to legal liability for those wrongful actions.

### BUYER'S AGENT

A buyer can engage the services of a real estate licensee to act as the buyer's agent in the purchase of a property. This means that the real estate agent represents the buyer, who is a client. The agent owes the buyer client undivided loyalty, reasonable care, disclosure, obedience to lawful instruction, confidentiality and accounting. The agent must put the buyer's interests first and attempt to negotiate price and terms acceptable to their buyer client. The buyer may also authorize sub-agents to represent him/her in purchasing property, however the buyer should be aware that wrongful action by the real estate agent or sub-agents may subject the buyer to legal liability for those wrongful actions.

### (NON-AGENT) FACILITATOR

When a real estate licensee works as a facilitator that licensee assists the seller and/or buyer in reaching an agreement but does not represent either the seller or buyer in the transaction. The facilitator and the broker with whom the facilitator is affiliated, owe the seller and buyer a duty to present all real property honestly and accurately by disclosing known material defects and owe a duty to account for funds. Unless otherwise agreed, the facilitator has no duty to keep information received from a seller or buyer confidential. Should the seller and/or buyer expressly agree, a facilitator relationship can be changed to a seller or buyer client relationship with the written agreement of the person so represented.

### DESIGNATED SELLER'S AND BUYER'S AGENT

A real estate licensee can be designated by another real estate licensee (the appointing or designating agent) to represent a buyer or seller, provided the buyer or seller expressly agrees to such designation. The real estate licensee once so designated is then the agent for that buyer or seller who becomes the agent's client. The designated agent owes the buyer client or seller client, undivided loyalty, reasonable care, disclosure, obedience to lawful instruction, confidentiality and accounting. The agent must put their client's interests first, and attempt to negotiate price and terms acceptable to their client. No other licensees affiliated with the same firm represent the client unless otherwise agreed upon by the client. In situations where the appointing agent designates another agent to represent the seller and an agent to represent the buyer in the same transaction, then the appointing agent becomes a dual agent. Consequently, a dual agent cannot fully satisfy the duties of loyalty, full disclosure, obedience to lawful instructions, which is required of a seller or buyer agent. Only your designated agent represents your interests. Written consent for designated agency must be provided before a potential transaction is identified, but in any event, no later than prior to the execution of a written agreement for purchase or sale of residential property. The consent must contain the information provided for in the regulations of the Massachusetts Board of Registration of Real Estate Brokers and Salespeople (Board). A sample consent to designated agency is available at the Board's website at [www.mass.gov/dpl/re](http://www.mass.gov/dpl/re).

### DUAL AGENT

A real estate licensee may act as a dual agent representing both the seller and the buyer in a transaction but only with the express and informed written consent of both the seller and the buyer. A dual agent shall be neutral with regard to any conflicting interest of the seller and buyer. Consequently, a dual agent cannot satisfy fully the duties of loyalty, full disclosure, obedience to lawful instructions, which is required of a seller or buyer agent. A dual agent does, however, still owe a duty of confidentiality of material information and accounting for funds. Written consent for dual agency must be provided before a potential transaction is identified, but in any event, no later than prior to the execution of a written agreement for purchase or sale of residential property. The consent must contain the information provided for in the regulations of the Massachusetts Board of Registration of Real Estate Brokers and Salespeople (Board). A sample consent to dual agency is available at the Board's website at [www.mass.gov/dpl/re](http://www.mass.gov/dpl/re).

*Last Revised: January 24, 2017*