

FOR SALE

MULTIFAMILY DEVELOPMENT SITE



ABINGTON SENIOR HOUSING SITE

1015 PLYMOUTH STREET, ABINGTON, MA 02351

Presented By

DAVE ELLIS

781.919.0800 x701
dave@ellisrealtyadvisors.com



80 WASHINGTON STREET | NORWELL, MA 02061 | 781.919.0800 | ELLISREALTYADVISORS.COM

ABINGTON SENIOR HOUSING SITE

PROPERTY INFORMATION	3
DEMOGRAPHICS	13
ADVISOR BIOS	15

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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Ellis Realty Advisors in compliance with all applicable fair housing and equal opportunity laws.

PRESENTED BY

Dave Ellis





PROPERTY INFORMATION

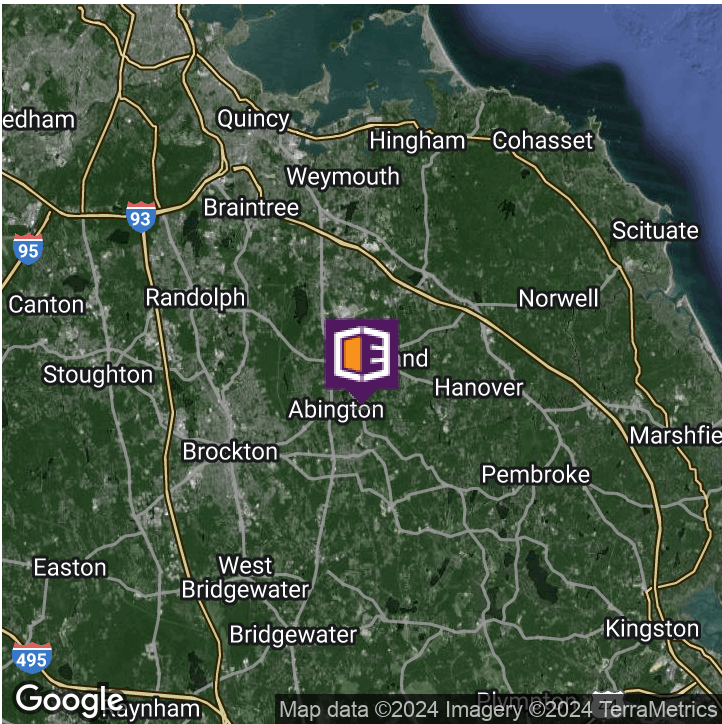
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OFFERING SUMMARY

Sale Price:	Subject To Offer
Building Size:	149,045 SF
Lot Size:	17.4 Acres
Number of Units:	144
Price per Unit:	\$27,430
Estimated stabilized NOI:	\$2,539,470
Zoning:	R-30
Market:	Boston
Submarket:	South Plymouth County

PROPERTY OVERVIEW

Fully approved site for 144 multifamily units, consisting of 72 one beds and 72 two beds with age restrictions. Site is well located in downtown Abington on 17.4 acres. As an approved 40B project, 25% of the units must remain affordable at 80% AMI. Commuter rail into Boston is less than 1 mile from this site. Convenient to regional highways Route 3 and Route 24 and close to a variety of shopping, dining, local hospitals, and retail amenities. Site has town water and town sewer and is adjacent to Abington Senior Center, Pickleball Association and Dog park.

- Fully Approved for 144 Units
- 72 1-BR and 72 2-BR Units
- Town Water and Sewer Available
- Close Proximity to Commuter Rail
- 17.4 Acre Site

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PROPERTY DESCRIPTION

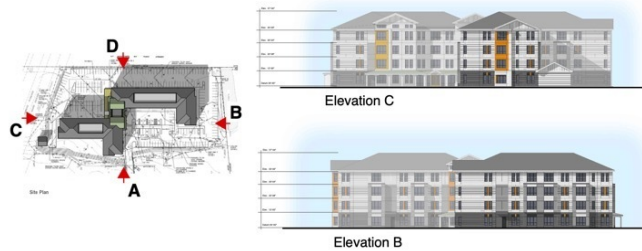
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LOCATION DESCRIPTION

Located in the Abington MA less than a mile from the Abington Train Station.



Elevation A



Elevation C

Elevation B

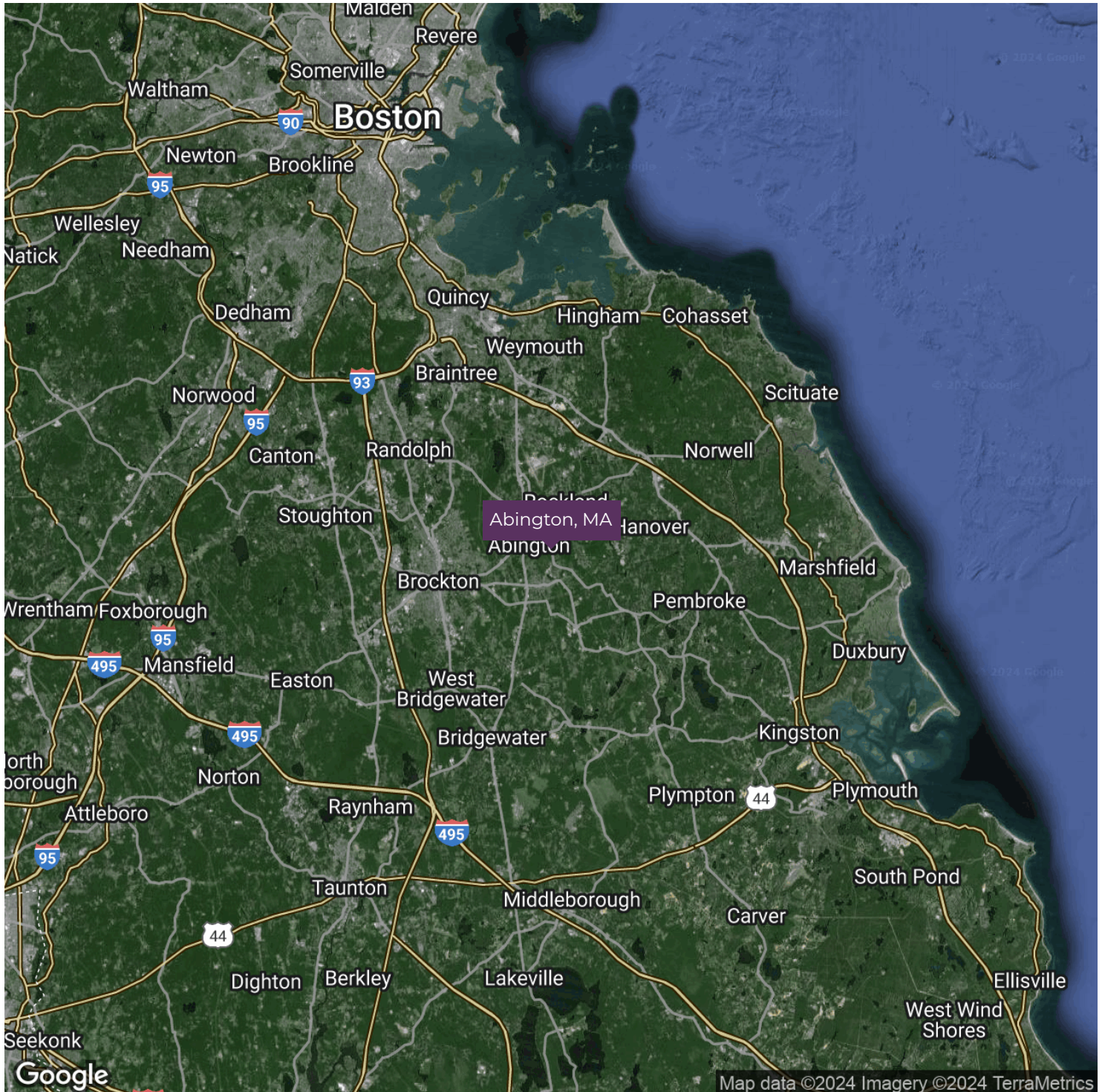


Building Size	
Floor 1	36,950 GSF
Floor 2	37,365 GSF
Floor 3	37,365 GSF
Floor 4	37,365 GSF
Total	149,045 GSF

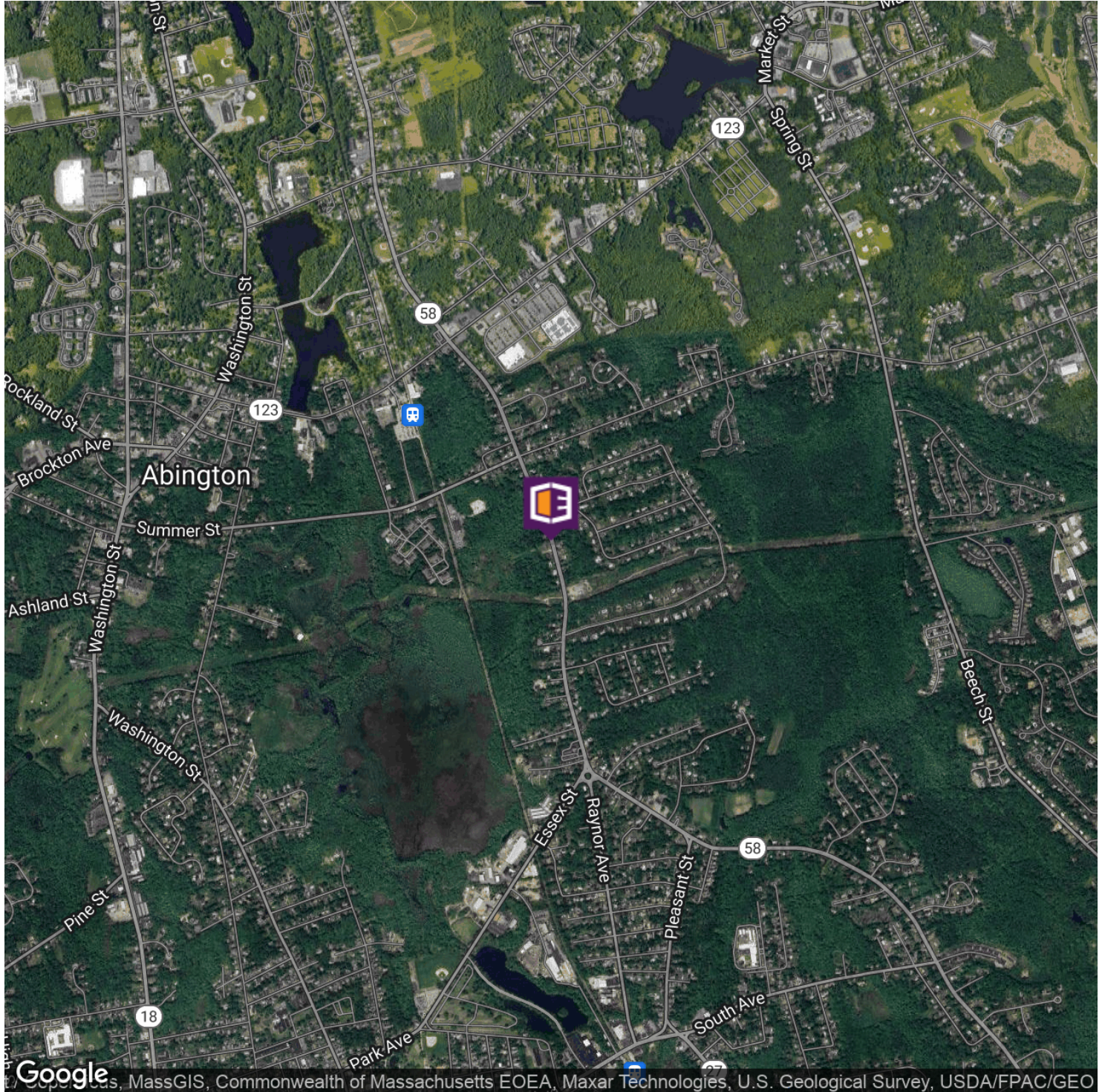
Unit Mix			
	1 BR	2 BR	T
Floor 1	18	15	33
Floor 2	18	19	37
Floor 3	18	19	37
Floor 4	18	19	37
Total	72	72	144



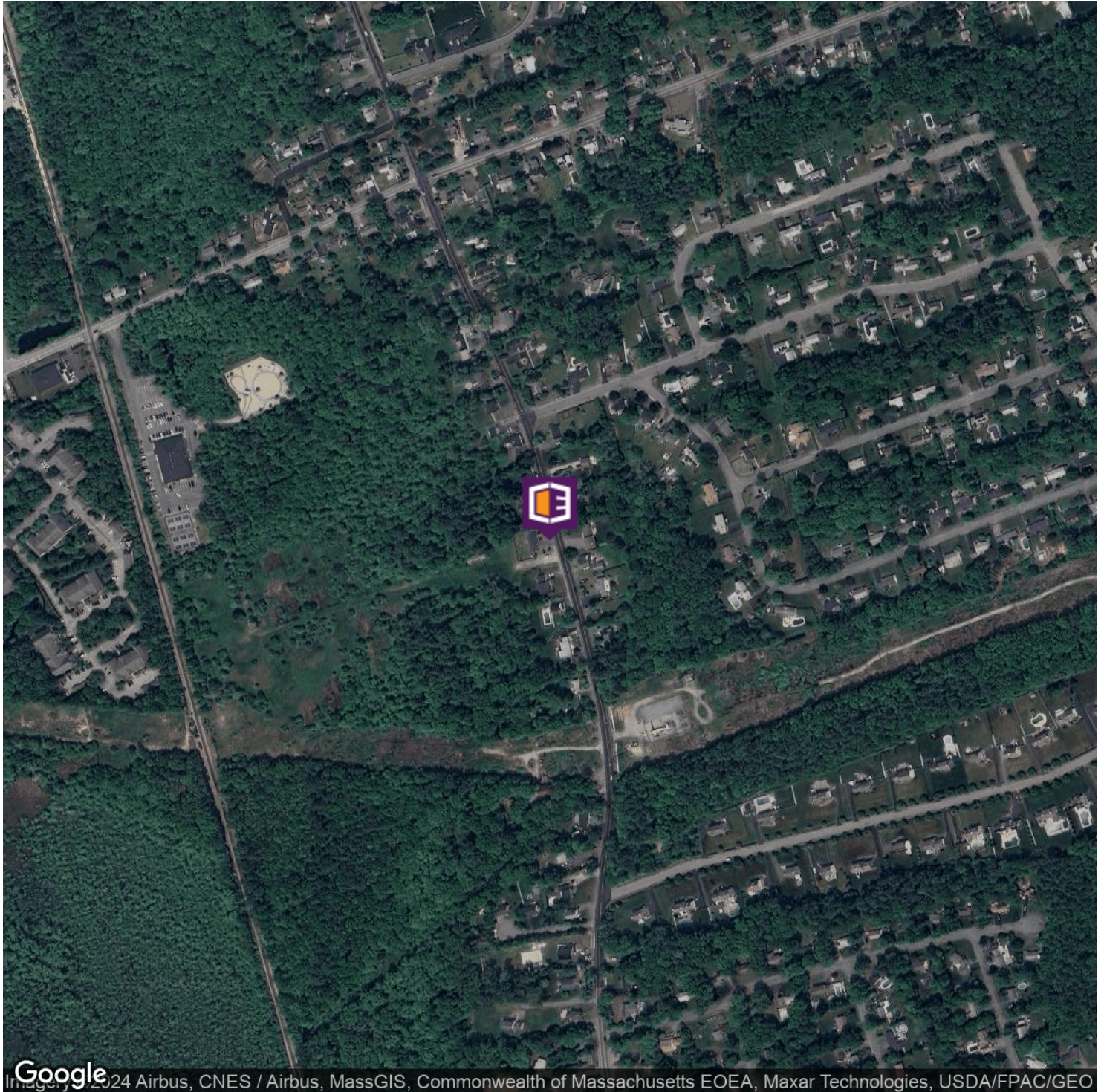
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INVESTMENT OVERVIEW

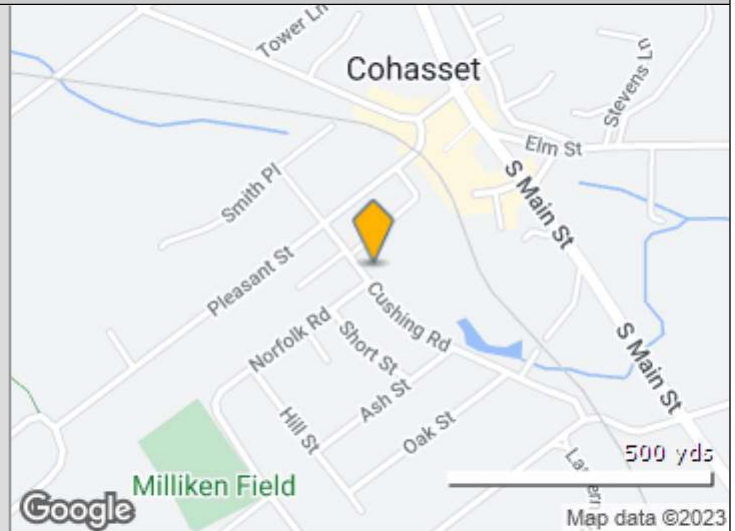
OPERATING DATA

Total Scheduled Income	\$3,967,920
Vacancy Cost	\$158,716
Gross Income	\$3,809,204
Operating Expenses	\$1,269,734
Net Operating Income	\$2,539,470

1

3A & 4A Scituate HI**Cohasset, MA 02025**

Land of 8 AC is for sale at \$2,800,000 (\$350,000/AC)

**UNDER
CONTRACT****Sale Contacts**Sales Co: **Ellis Realty Advisors**80 Washington St
Norwell, MA 02061

(781) 919-0800

Sales Contact 1: Dave Ellis
(781) 919-0800**For Sale Data**Asking Price: **\$2,800,000**
Price/AC Land Gross: **\$350,000.00 (\$8.03/SF)**
Days on Market: **1,695**Sale Type: **Investment Or Owner User**
Land Area: **8 AC (348,480 SF)**
Proposed Use: **Industrial, Retail, Office, Contractor
Storage Yard, Distribution, General
Freestanding, Health Care, Medical,
Office Park, R&D, Religious Facility,
Retail Warehouse, Schools, Storefront
Retail/Office, Warehouse**Sale Status: **Under Contract**Sale Conditions: **Build to Suit****Transaction Notes**

New Commercial Subdivision on Route 3A in Cohasset. Offered for sale or build to suit, the lots offer prominent exposure on Route 3A just 1/4 mile from the Cohasset MBTA Commuter Rail Station. Located adjacent to other well-appointed commercial office and medical buildings, the lots are offered with underground utilities stubbed to street and available septic system tie-in. The property is located in the Technology Business zoning, which allows for many commercial uses including retail, office, medical and flex/contractor bays.

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INCOME SUMMARY

Stabilized Yearly Rental Income	\$3,967,920
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GROSS INCOME	\$3,967,920
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EXPENSE SUMMARY

Estimated expense ratio of 33% of EGI	\$1,269,734
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GROSS EXPENSES	\$1,269,734
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VACANCY PERCENT	4.0%
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VACANCY COST	\$158,716
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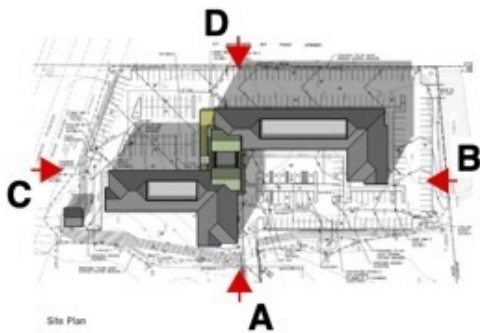
NET OPERATING INCOME	\$2,539,470
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UNIT TYPE	COUNT	% OF TOTAL	SIZE SF	RENT	RENT/SF
One Bed	54	37.50%	850 SF	\$2,375	\$2.79
Two Bed	54	37.50%	975 SF	\$2,875	\$2.95
One Bed -A	18	12.50%	850 SF	\$1,170	\$1.38
Two Bed-A	18	12.50%	975 SF	\$1,450	\$1.49
TOTALS/AVERAGES	144	100%	913 SF	\$2,296	\$2.51



Elevation A



Elevation C



Elevation B

DEMOGRAPHICS

Elevation D

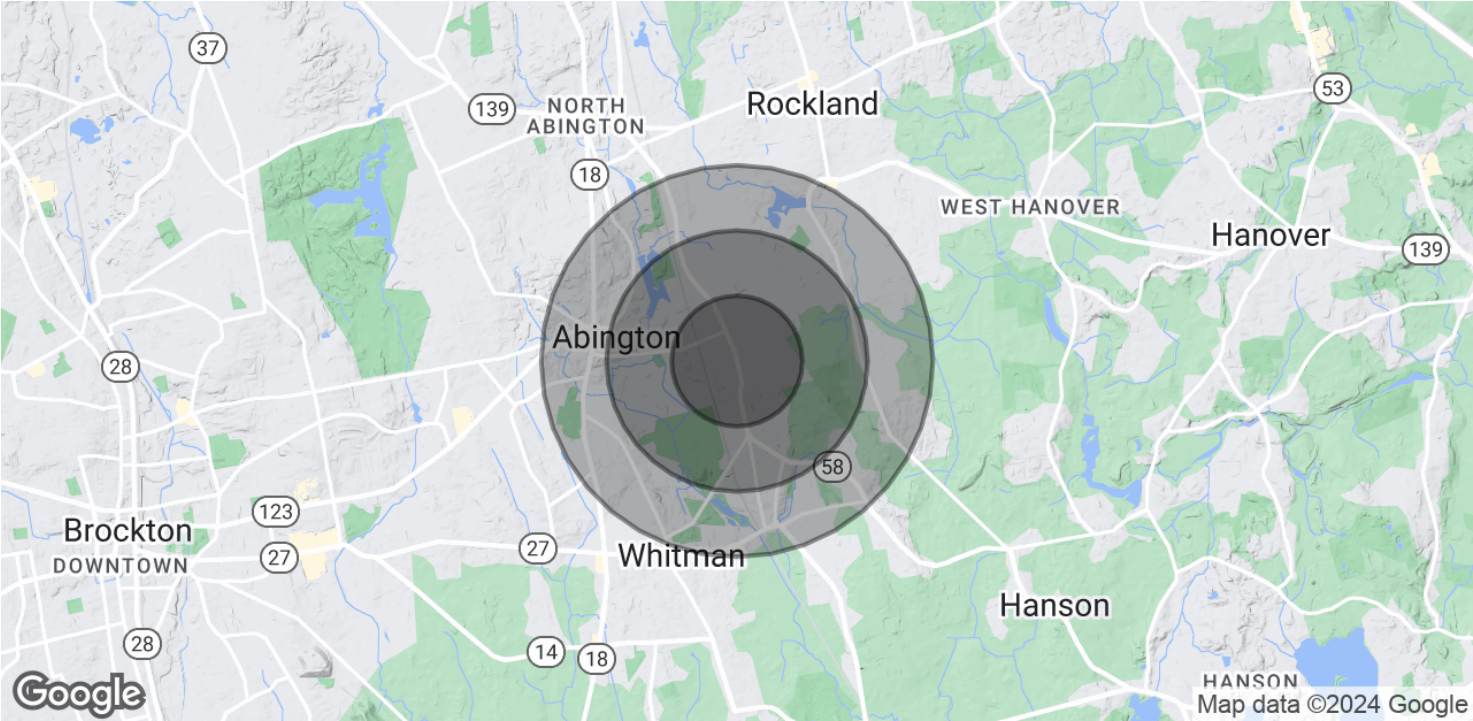
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POPULATION	0.5 MILES	1 MILE	1.5 MILES
Total Population	1,532	6,230	14,322
Average Age	37.5	39.7	39.6
Average Age (Male)	37.2	39.7	39.3
Average Age (Female)	38.0	39.5	39.5

HOUSEHOLDS & INCOME	0.5 MILES	1 MILE	1.5 MILES
Total Households	589	2,440	5,552
# of Persons per HH	2.6	2.6	2.6
Average HH Income	\$113,716	\$107,283	\$101,154
Average House Value	\$407,554	\$367,037	\$359,570

** Demographic data derived from 2020 ACS - US Census*



ADVISOR BIOS

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DAVE ELLIS

Managing Partner

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MA #9524572

PROFESSIONAL BACKGROUND

Ellis Realty Advisors has been providing creative real estate solutions since 2018. Prior to forming Ellis Realty Advisors, David Ellis was the top producing broker for Jack Conway Realtor for four consecutive years and has completed over \$250,000,000 worth of lease and sale transactions. Ellis Realty Advisors specializes in commercial leasing and sales, investment sales, development consulting, business brokerage and property management solutions.

EDUCATION

Marshfield High School (2002)
Bachelor's Degree - Babson College (2006)

MEMBERSHIPS

SIOR
GBREB
NAIOP
South Shore Economic Development Corporation
South Shore Chamber of Commerce
South Shore Health System President's Circle

Ellis Realty Advisors

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