



OFFERING MEMORANDUM

437 FRANKLIN STREET, MELROSE, MA USA
MELROSE, MA 02176

MANSARD  

Executive Summary



LOCATION OVERVIEW

Prime redevelopment opportunity in the vibrant community of Melrose, MA! The area surrounding the property embodies the perfect blend of suburban charm and urban convenience. With its historic downtown area boasting an array of boutique shops, cozy cafes, and inviting eateries, there's always something to explore. Just a short commute to Boston, the location provides seamless access to the city's bustling business district, while also being close to the serene shores of Spot Pond. This prime location offers a balance of work and leisure, making it an ideal setting for a mixed-use redevelopment.

Property Details

INVESTMENT HIGHLIGHTS

- - 4,448 SF
- - Zoned BA-2 for retail investment
- - Prime location in Melrose, MA
- - High foot traffic for retail businesses
- - Corner Lot of .10 Acres
- - Minutes to MBTA Train and Bus stop
- Two (2) current tenants are Tenant at Will (TAW)

PROPERTY OVERVIEW

Introducing a prime investment opportunity in the heart of Melrose, MA. This 4,448 SF building offers a lucrative venture in the thriving Melrose area. With a coveted BA-2 zoning, this property presents a wealth of possibilities for Retail / Street Retail and mixed-use investors and developers seeking a once in a generation opportunity. Boasting location only a stones throw away to the Melrose MBTA line this is the transit oriented development site you've been waiting for.

BA-1 and BA-2: General Business and Transit-Oriented Mixed Use

Melrose has a General Business (BA-1) District and a Transit-Oriented Mixed Use (BA-2) District. An additional General Business (BA) District remains in zoning code but it not distinct from the BA-1 District and is not mapped into any part of Melrose. The BA-2 District includes the areas adjacent to each of Melrose's three MBTA Commuter Rail stations. In both districts, mixed-use developments with commercial (retail) uses on the ground floor and residential above are allowed by right. Multifamily developments with no retail component are allowed by Special Permit from the Planning Board for large redevelopment sites. All uses require only a 5,000-square foot lot, no minimum setbacks, and a maximum front setback of 5 feet. Buildings are capped at 4 stories and 50 feet, with a maximum floor area ratio of 2.0.

Property Details (Continued)

Sale Price:	\$800,000
Building Size:	4,448 SF
Available SF:	4,448 SF
Lot Size:	0.106 Acres
Price / SF:	\$179.86
Year Built:	1914
Zoning:	BA-2





74

FFL
BMT
(4448)

Floor Plans

74

FFL
BMT
(4448)

65

Demographics

POPULATION	0.25 MILES	0.5 MILES	1 MILE
Total Population	1,371	5,209	17,383
Average Age	48.2	46.9	45.0
Average Age (Male)	46.3	45.6	43.6
Average Age (Female)	51.1	49.1	47.3

HOUSEHOLDS & INCOME	0.25 MILES	0.5 MILES	1 MILE
Total Households	679	2,396	7,208
# of Persons per HH	2.0	2.2	2.4
Average HH Income	\$99,868	\$117,332	\$132,590
Average House Value	\$613,466	\$606,379	\$602,388

* Demographic data derived from 2020 ACS - US Census



\$116,596

AVERAGE HOUSEHOLD INCOME



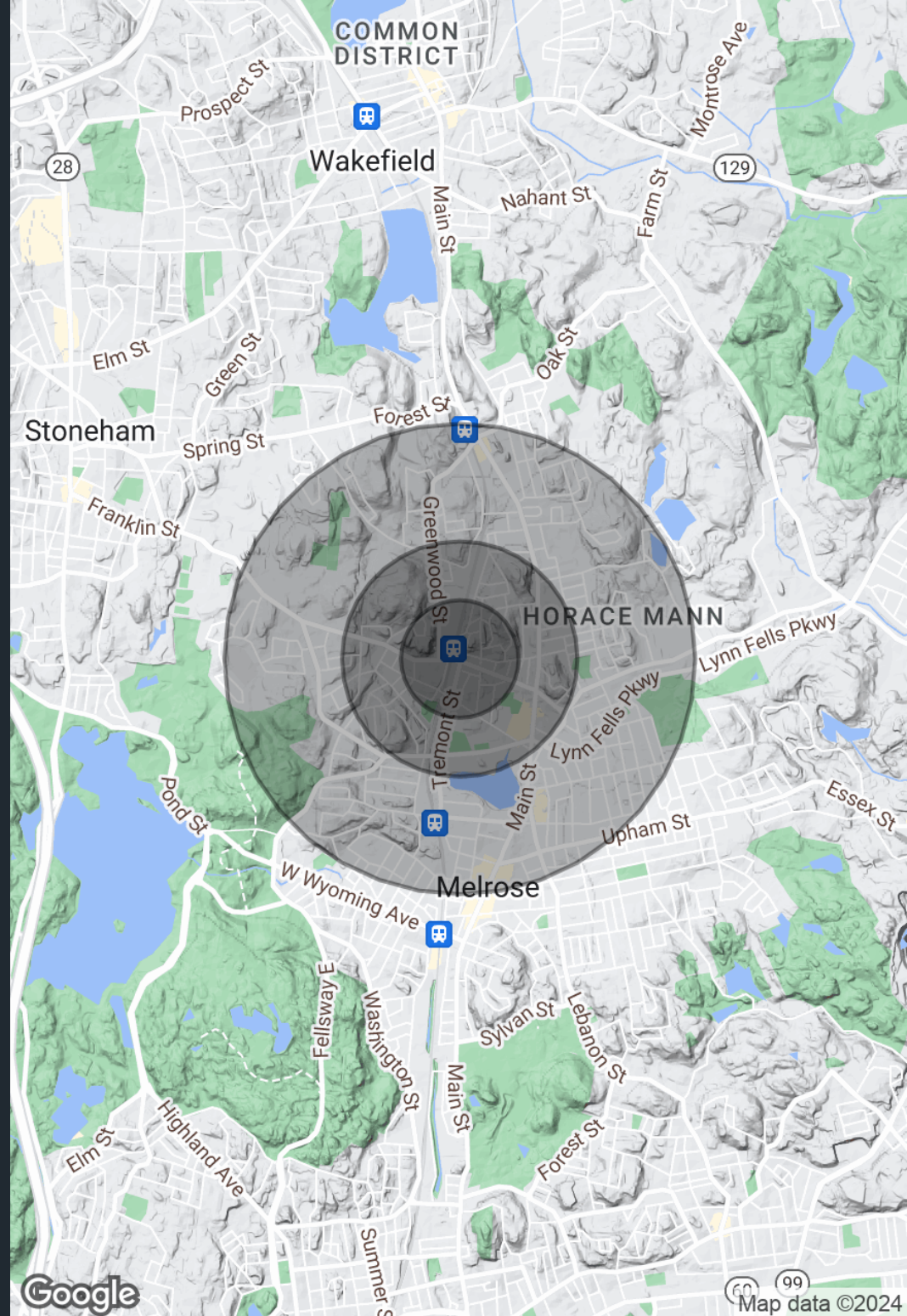
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MEDIAN NET WORTH



\$52,802

PER CAPITA INCOME



About Boston, MSA

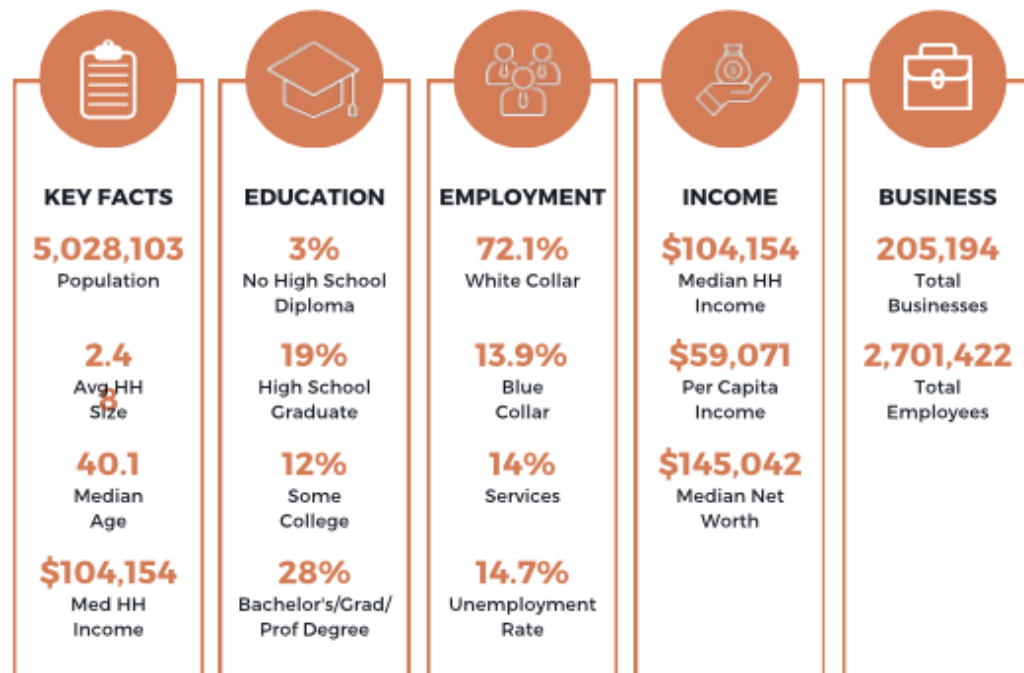


BOSTON MSA

Boston Metropolitan Statistical Area is made up of three subdivisions that span throughout Massachusetts and New Hampshire. They include the Boston, MA Metropolitan Division, the Cambridge-Newton-Framingham, MA Division and the Rockingham County-Strafford County, NH Division. Some of Greater Boston's most well-known contributions involve the region's higher education and medical institutions. Greater Boston has been influential upon American history and industry. The region and the state of Massachusetts are global leaders in biotechnology, engineering, higher education, finance, and maritime trade.

Over 80% of Massachusetts' population lives in the Greater Boston metropolitan region. Greater Boston is ranked tenth in population among US metropolitan statistical areas and is home to almost five million residents.

Demographics



Households By Income

The largest group: \$100,000 - \$149,999 (18.5%)

The smallest group: \$25,000 - \$34,999 (5.6%)

Indicator	Value	Diff	
<\$15,000	9%	-0.5%	
\$15,000 - \$24,999	6.1%	-1%	
\$25,000 - \$34,999	5.6%	-0.9%	
\$35,000 - \$49,999	8.2%	-0.9%	
\$50,000 - \$74,999	13.5%	-1%	
\$75,000 - \$99,000	11.4%	-0.4%	
\$100,000 - \$149,999	18.5%	+0.9%	
\$150,000 - \$199,999	9.3%	+1.1%	
\$200,000+	14%	+2.7%	

Bars show deviation from Massachusetts