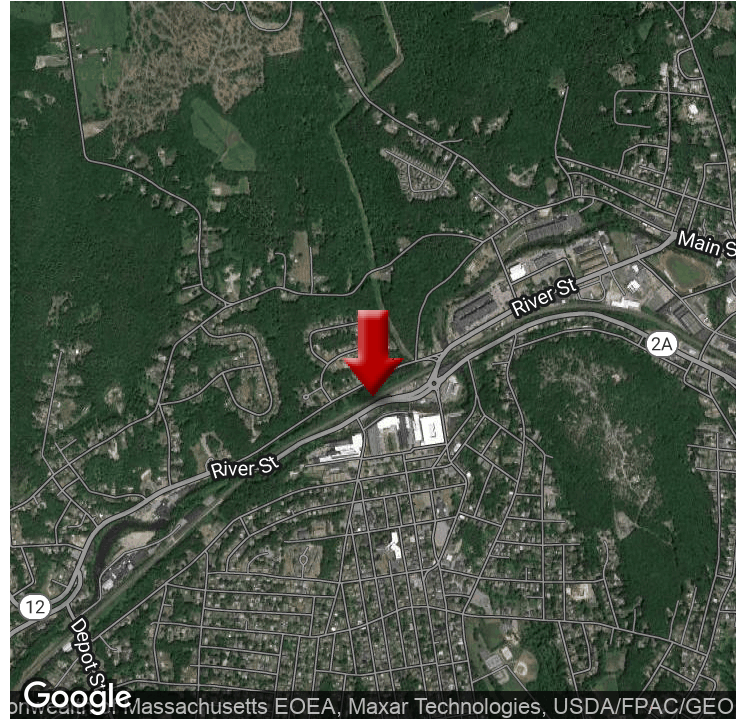


## RETAIL/FLEX FOR SALE

# 408 RIVER ST CALL FOR OFFERS

408 River St., Fitchburg, MA 01420



### OFFERING SUMMARY

<b>SALE PRICE:</b>	CALL FOR OFFERS by Noon, May 30, 2020
<b>NUMBER OF UNITS:</b>	4
<b>CAP RATE:</b>	13.11%
<b>NOI:</b>	\$31,443
<b>AVAILABLE SF:</b>	
<b>LOT SIZE:</b>	3,746 SF
<b>BUILDING SIZE:</b>	7,912 SF
<b>RENOVATED:</b>	2006
<b>ZONING:</b>	C&A
<b>TRAFFIC COUNT:</b>	10,117
<b>PRICE / SF:</b>	-

### PROPERTY OVERVIEW

Beautifully maintained Retail/Flex building located on State Road (Rt. 31 & 2A). Many updates include new building facade and windows in 2006. One new heating system. Owners have owned and cared for this building for close to 20 yrs and it shows. Building is set up for (4) approx. 2000 sf retail/flex spaces with 3 bathrooms throughout. Great location for Home Decor (existing business open for 20 yrs, owners retiring), Restaurant, Salon/Spa/Nails, Vape Shop or food related business just to name a few. Buyer to confirm uses with City.

Excellent Projected CAP on this Property. At asking price, the estimated below market rents and 25% Vac., this property produces a 13% CAP. A CAP of 10% (25% vac.) this property will support an asking price of \$314,430.00. Owner retiring and says bring your offers!

The property abutting may be available for purchase to add on-site parking for this property. Call for details.

### PROPERTY HIGHLIGHTS

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408 RIVER ST CALL FOR OFFERS

PROPERTY INFORMATION

1

ADDITIONAL PHOTOS

LOCATION MAPS

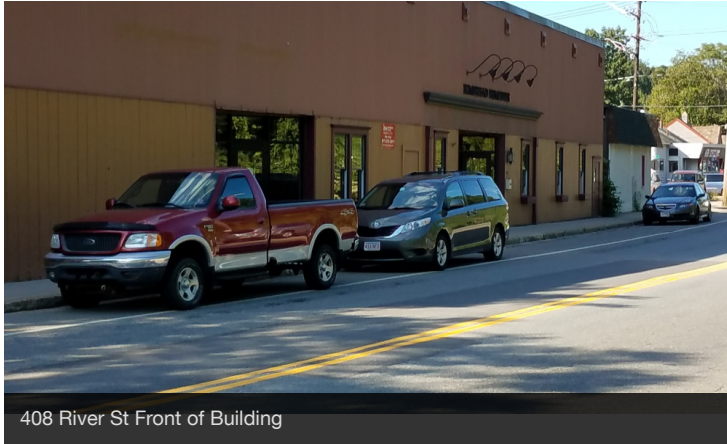
RETAILER MAP



**RETAIL FOR SALE**

# 408 RIVER ST CALL FOR OFFERS

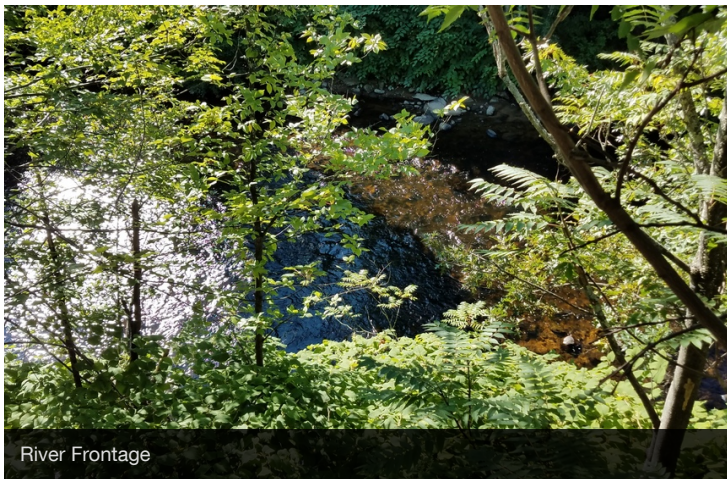
408 River St., Fitchburg, MA 01420



408 River St Front of Building



408 River St Front of Building



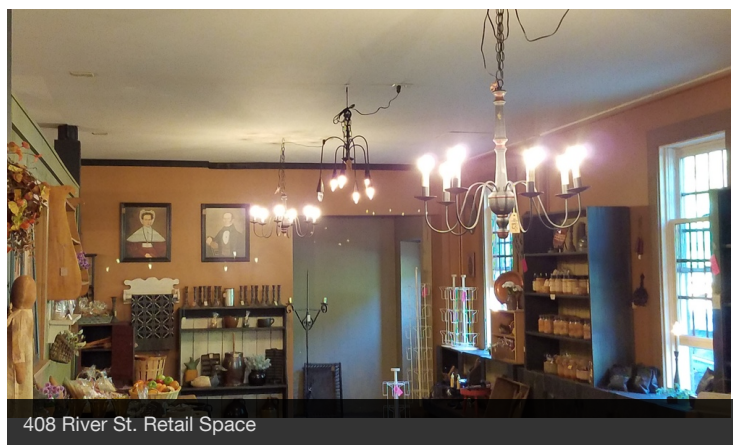
River Frontage



New Windows & Facade in 2006



408 River St. Retail Space



408 River St. Retail Space

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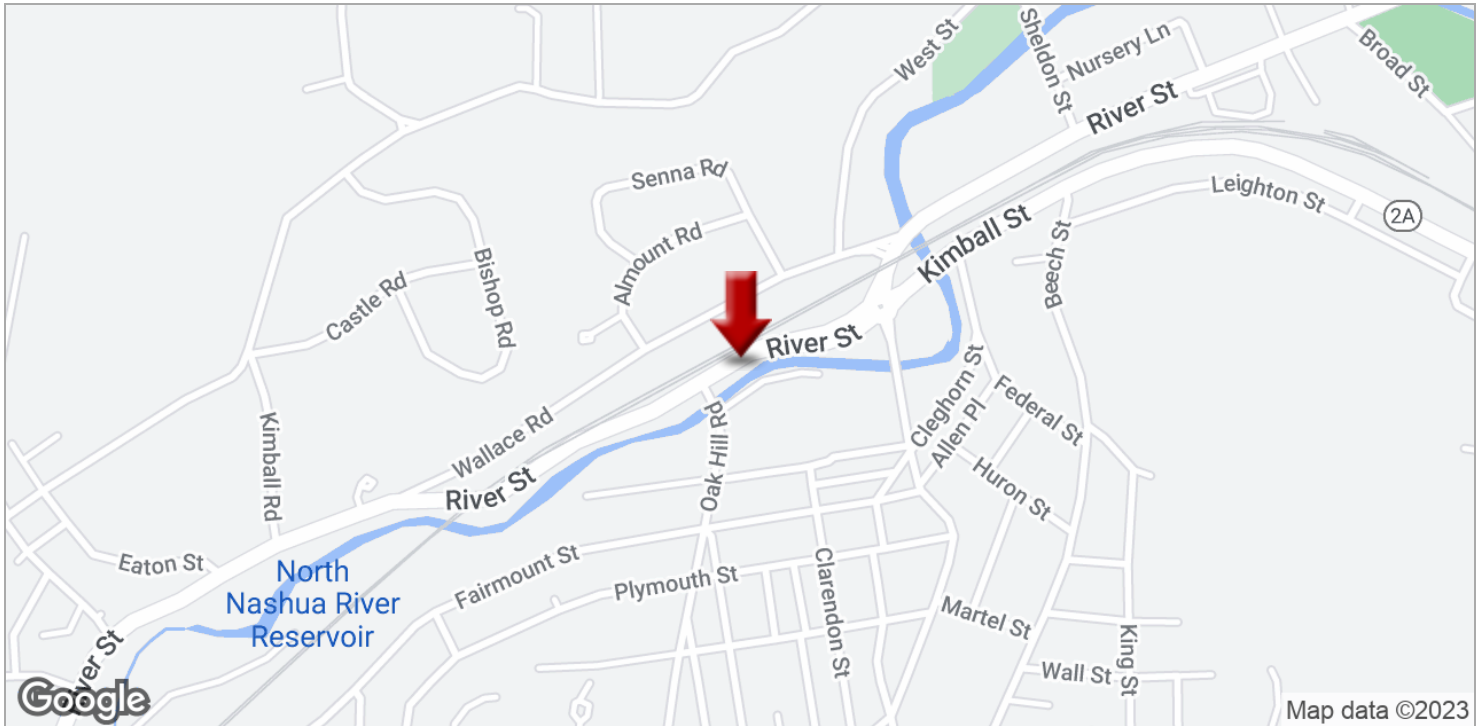
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**RETAIL FOR SALE**

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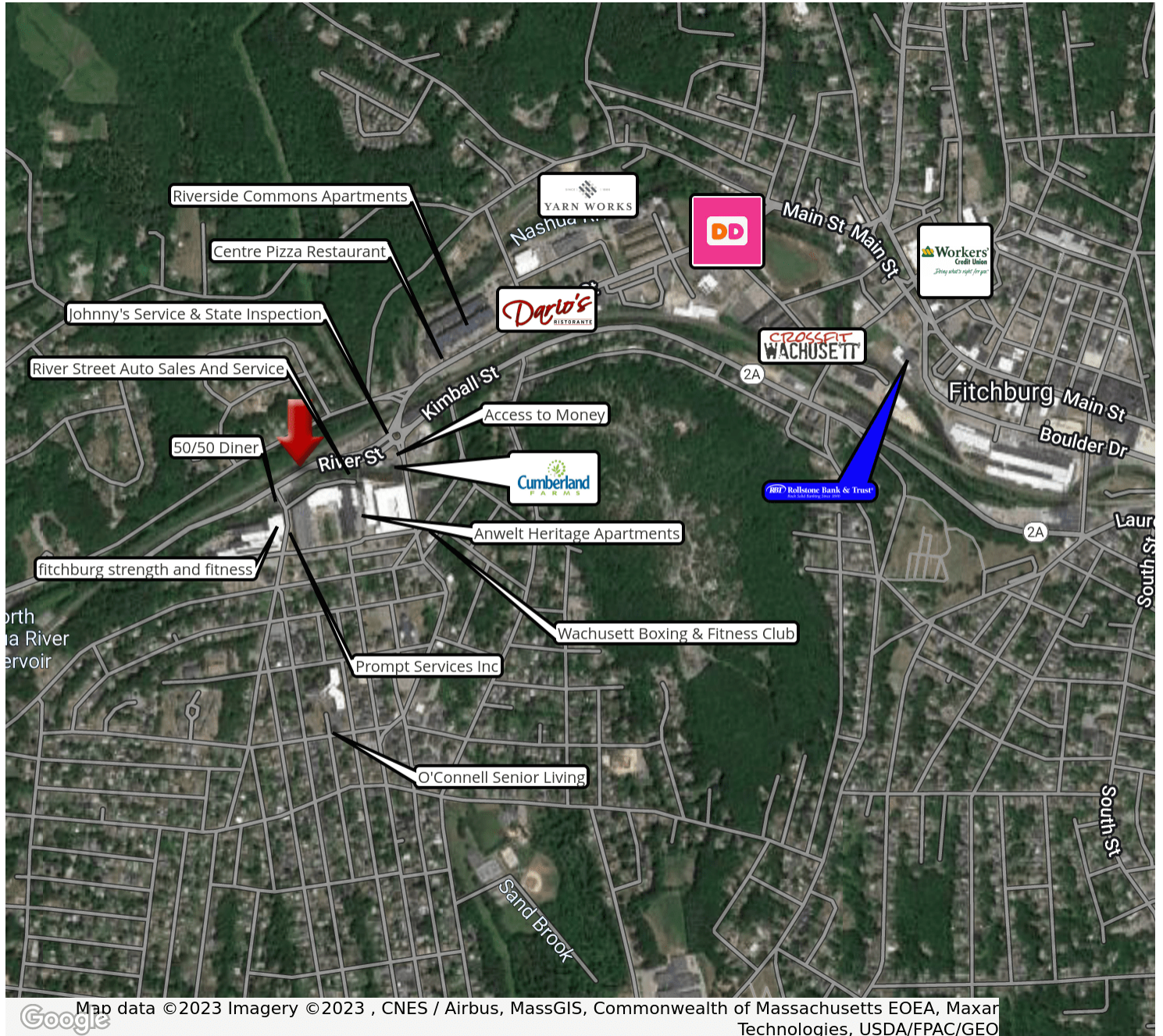
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408 RIVER ST CALL FOR OFFERS

FINANCIAL ANALYSIS

2

RENT ROLL

FINANCIAL SUMMARY

DEMOGRAPHICS MAP

## RETAIL FOR SALE

# 408 RIVER ST CALL FOR OFFERS

408 River St., Fitchburg, MA 01420



TENANT NAME	UNIT NUMBER	UNIT SIZE (SF)	LEASE START	LEASE END	MARKET RENT	ANNUAL RENT	% OF GLA	PRICE PER SF/YR
TBD		1,978	TBD	TBD	\$9	\$15,824	24.01	\$8.00
TBD		1,978	TBD	TBD	\$9	\$15,824	24.01	\$8.00
TBD		1,978	TBD	TBD	\$9	\$15,824	24.01	\$8.00
TBD		1,978	TBD	TBD	\$9	\$15,824	24.01	\$8.00
Totals/Averages		7,912			\$36	\$63,296		\$8.00

Estimated Rents shown. Rent Comps in area range from \$7/sf to \$12/sf.

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## RETAIL FOR SALE

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### INVESTMENT OVERVIEW

### 408 RIVER ST., FITCHBURG, MA

Price	\$239,900
Price per SF	\$30.32
CAP Rate	13.1%
Cash-on-Cash Return (yr 1)	-
Total Return (yr 1)	-
Debt Coverage Ratio	-

### OPERATING DATA

### 408 RIVER ST., FITCHBURG, MA

ESTIMATED Gross Scheduled Income	\$63,296
Other Income	-
Total estimated Income	\$63,296
Vacancy	25%
Estimated Gross Income @ 25% Vacancy	\$47,472
Operating Expenses	\$16,029
Net Operating Income	\$31,443
Pre-Tax Cash Flow	-

### FINANCING DATA

### 408 RIVER ST., FITCHBURG, MA

Down Payment	-
Loan Amount	-
Debt Service	-
Debt Service Monthly	-
Principal Reduction (yr 1)	-

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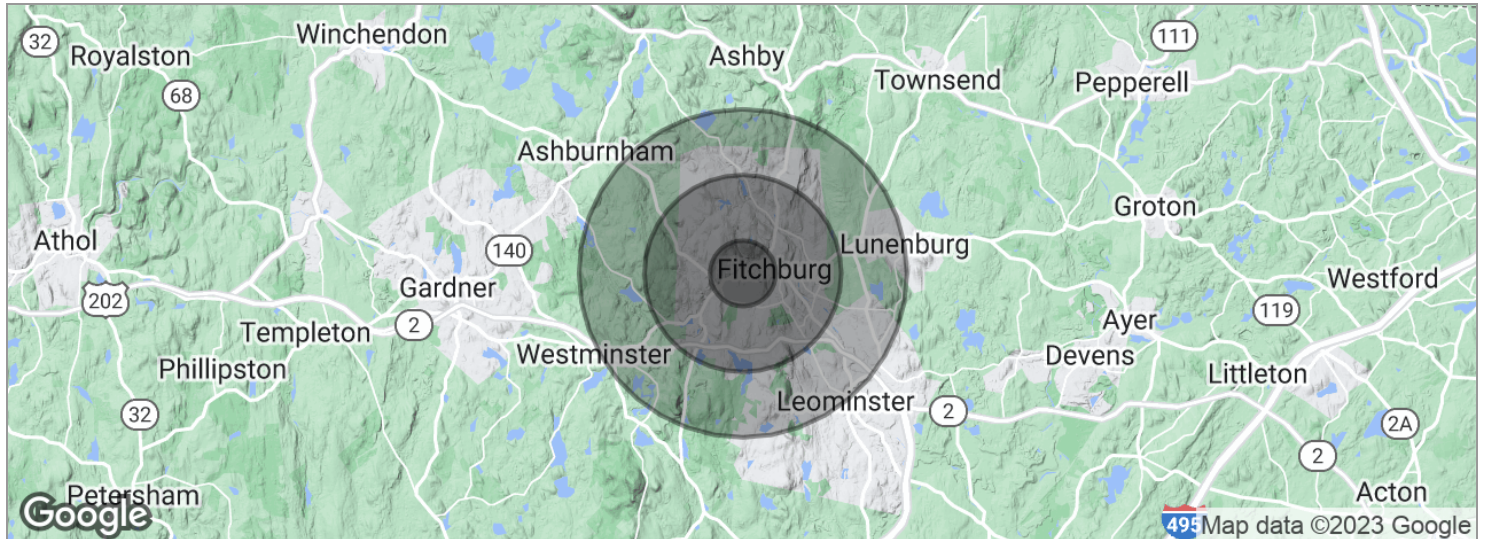
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## RETAIL FOR SALE

# 408 RIVER ST CALL FOR OFFERS

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POPULATION	1 MILE	3 MILES	5 MILES
Total population	10,378	44,725	72,805
Median age	34.3	34.1	35.0
Median age (male)	32.3	32.2	32.9
Median age (Female)	37.2	36.6	37.4
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total households	4,065	16,791	26,925
# of persons per HH	2.6	2.7	2.7
Average HH income	\$52,089	\$61,392	\$65,363
Average house value	\$220,327	\$238,758	\$260,020
ETHNICITY (%)	1 MILE	3 MILES	5 MILES
Hispanic	25.0%	19.4%	16.8%
RACE (%)	1 MILE	3 MILES	5 MILES
White	76.0%	81.9%	83.4%
Black	3.2%	4.2%	4.4%
Asian	4.0%	4.3%	3.6%
Hawaiian	0.0%	0.0%	0.0%
American Indian	0.4%	0.1%	0.2%
Other	12.3%	7.0%	5.7%

\* Demographic data derived from 2020 ACS - US Census

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