

## CALL FOR OFFERS

# 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>LOT SIZE:</b>	3,746 SF
<b>YEAR BUILT:</b>	1949
<b>BUILDING SIZE:</b>	7,912
<b>RENOVATED:</b>	2006
<b>ZONING:</b>	C&A
<b>PRICE / SF:</b>	-
<b>TRAFFIC COUNT:</b>	10,117

### PROPERTY OVERVIEW

CALL FOR OFFERS for this nice property. Owner used this property for their retail business for over 20 years. Now retired, they want to move on and are Calling for Offers to be submitted by noon, May 30, 2020. Reserve must be met and seller has the right to extend, shorten, alter, accept or reject any offer, at the sole discretion of the owner.

Excellent Projected CAP on this Property. At asking price, with below market rents of \$8/sf NNN and a high vacancy rate of 25%, this property is projected to produce a 13 CAP. With a projected CAP of 10 this property will support an asking price of \$314,430.00. Building will be delivered vacant. Your value add by adding tenants and collect the rent, or flip to move on to your next project.

Updates include new building facade and windows in 2006. A newer heating system. Owners have cared for this building for over 20 yrs and it shows. Building is set up for (4) approx. 1900 sf retail/flex spaces with 3 bathrooms throughout. Great location for Start-up company, Home Decor/Furniture, Restaurant, Salon/Spa/Nails, Vape Shop or auto related business just to name a few. Buyer to confirm all proposed uses with City.

### PROPERTY HIGHLIGHTS

- 5 Mile Population over 72,800
- High Traffic count of 10,300 (2W, 2019).
- Close to downtown, residential neighborhoods & complexes, Commercial industry and (2) Commuter Rail Stations
- Has been a great Retail site since 1949
- On Street Parking for approx. 30 cars

COASTAL LAND & COMMERCIAL GROUP (KWNC)  
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**RETAIL FOR SALE**

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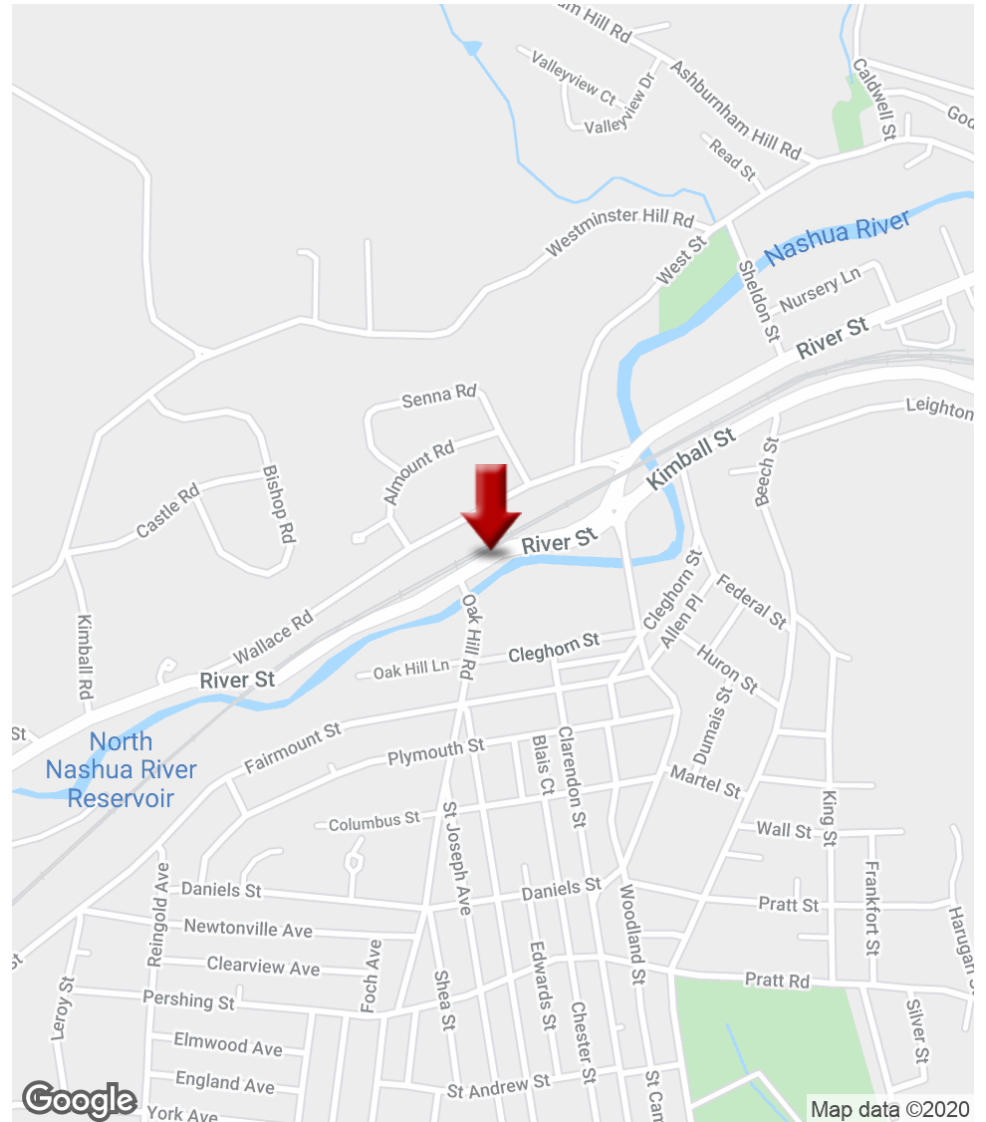
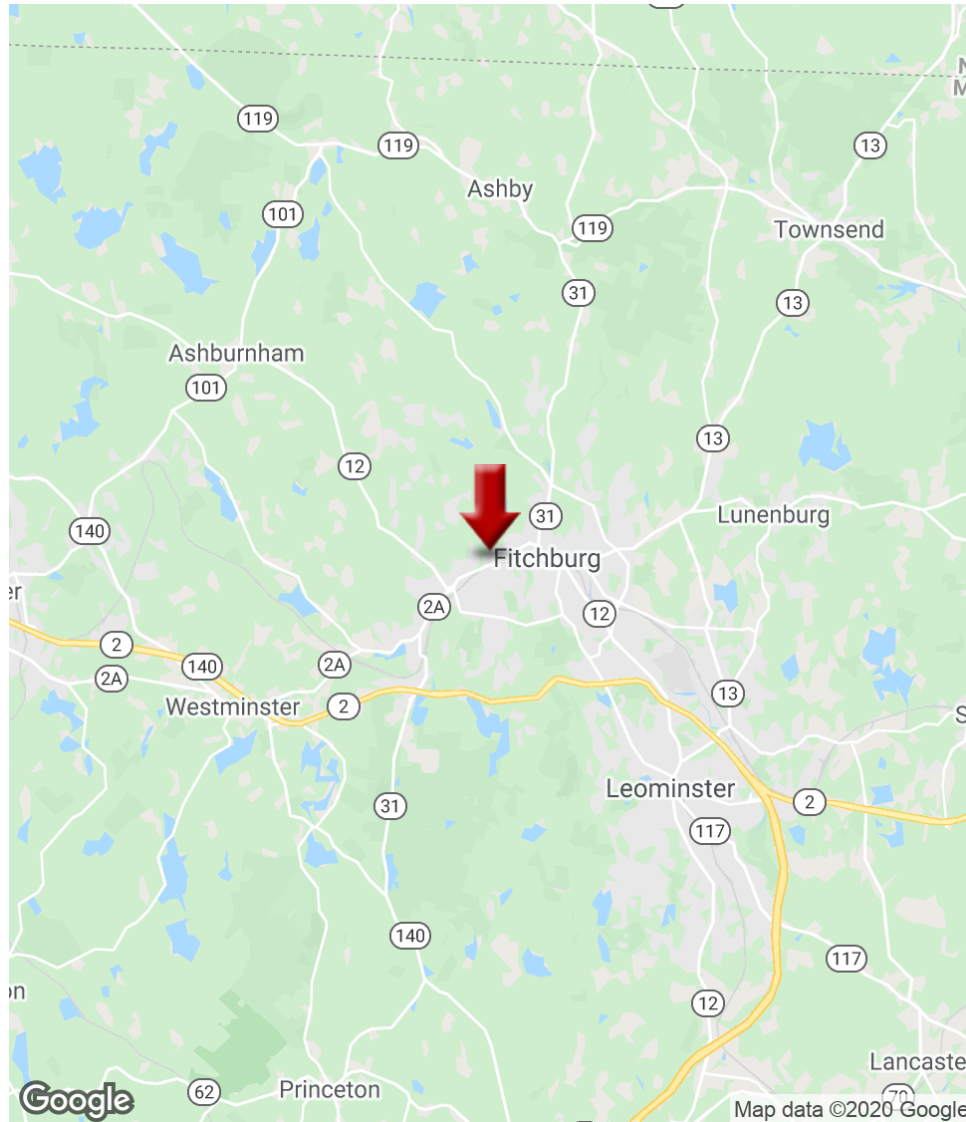
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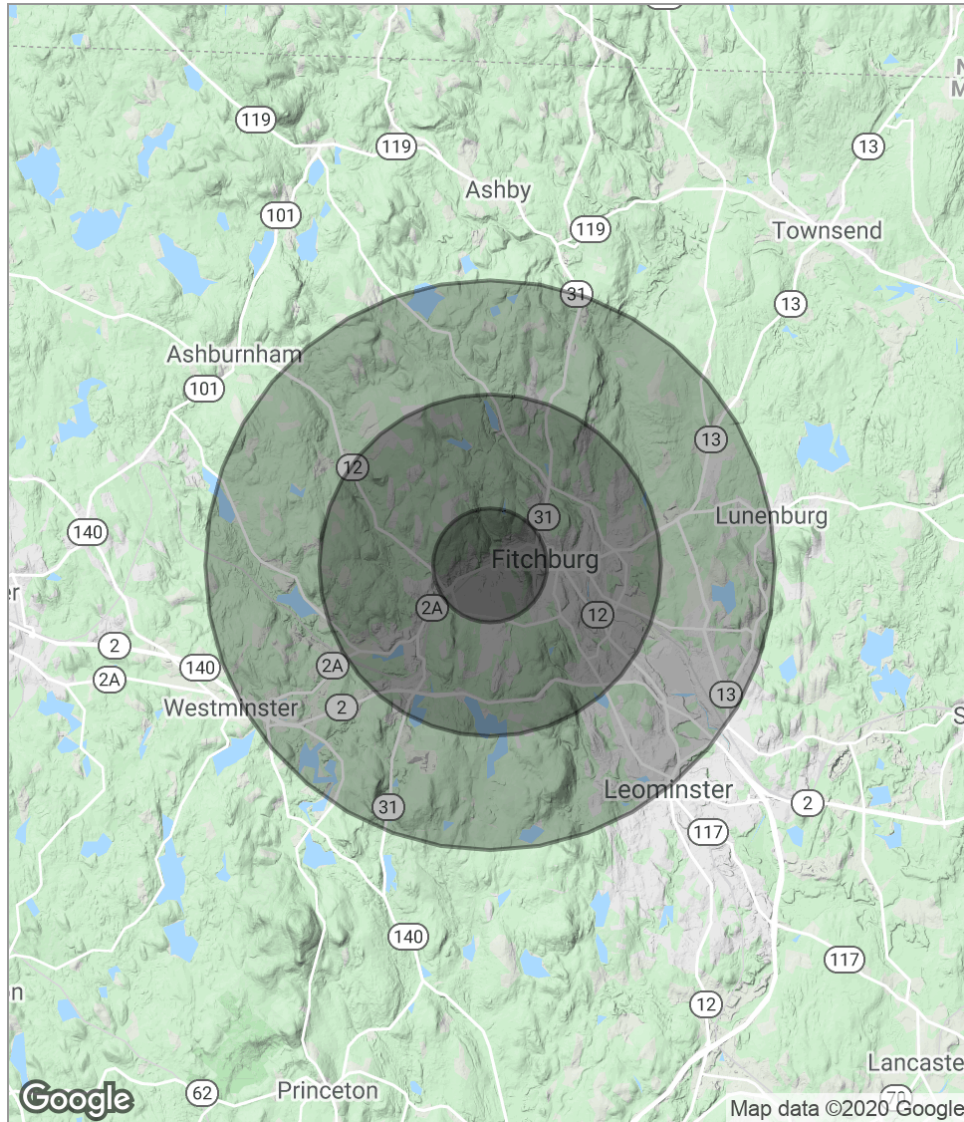
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<b>POPULATION</b>	<b>1 MILE</b>	<b>3 MILES</b>	<b>5 MILES</b>
Total Population	10,378	44,725	72,805
Median Age	34.3	34.1	35.0
Median Age (Male)	32.3	32.2	32.9
Median Age (Female)	37.2	36.6	37.4
<b>HOUSEHOLDS &amp; INCOME</b>	<b>1 MILE</b>	<b>3 MILES</b>	<b>5 MILES</b>
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
<b>ETHNICITY (%)</b>	<b>1 MILE</b>	<b>3 MILES</b>	<b>5 MILES</b>
Hispanic	25.0%	19.4%	16.8%
<b>RACE (%)</b>	<b>1 MILE</b>	<b>3 MILES</b>	<b>5 MILES</b>
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 2010 US Census

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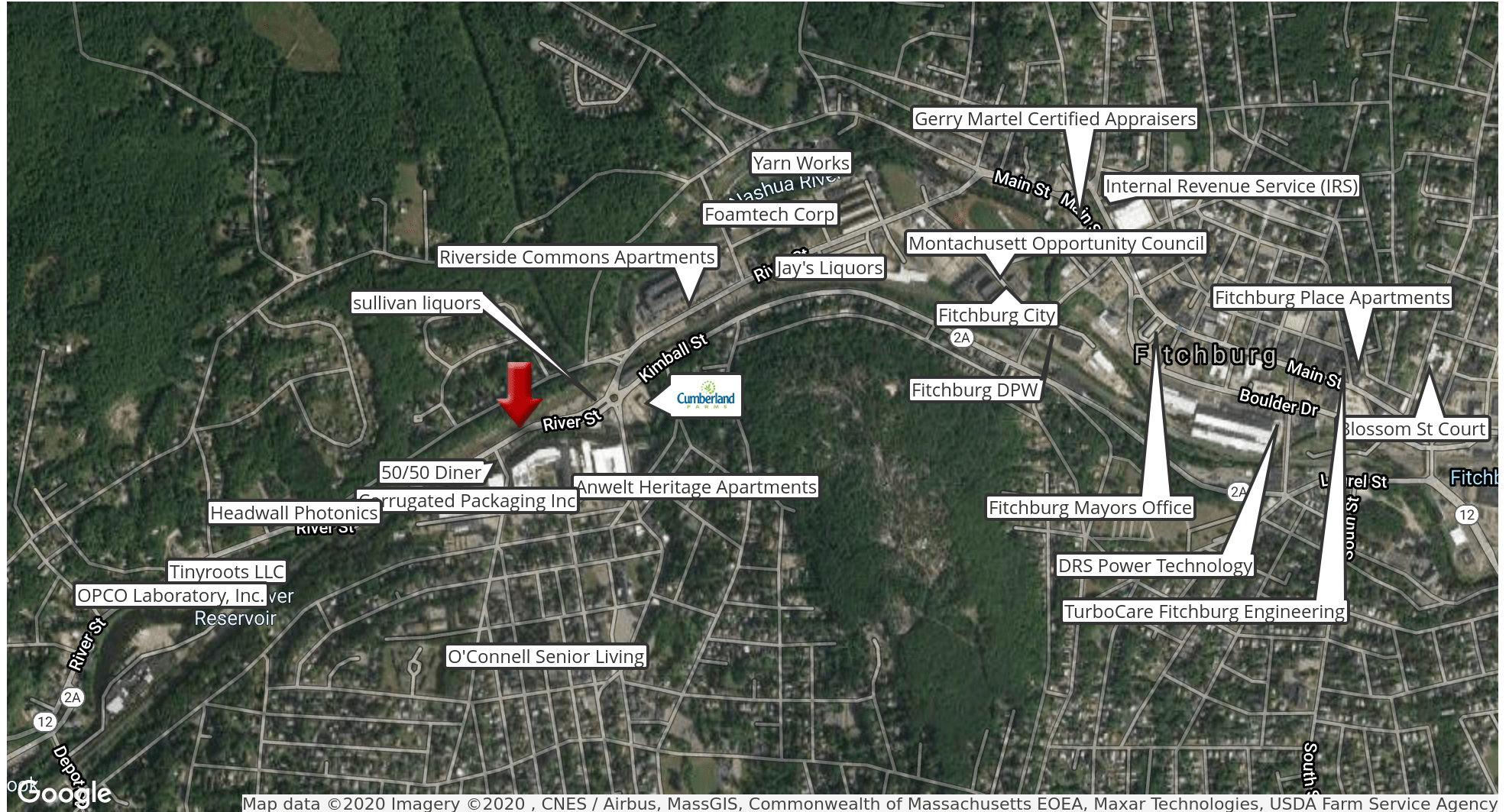
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