

# INVESTMENT OPPORTUNITY FOR FOR SALE



140 CHANDLER STREET

WORCESTER, MA 01609



Voted Best Commercial Real Estate Brokerage - Worcester Business Journal

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## EXECUTIVE SUMMARY



### OFFERING SUMMARY

Building Size:	±7,000 SF
Lot Size:	±13,855 SF
Occupied Space:	±4,400 SF
Vacant Space:	±2,600 SF
Tenants:	Two (2)
Lease Structure:	Triple-net (NNN)
FY 2022 RE Taxes:	\$15,952.00
Sale Price:	\$950,000.00
Existing NOI:	\$74,211.76
CAP Rate:	7.81%

### PROPERTY OVERVIEW

Brian Johnson & Jim Cozza of Kelleher & Sadowsky Associates, Inc. is pleased to present a tremendous real estate investment opportunity located at 140 Chandler Street in Worcester, MA. Two long-standing tenants are in place with new triple net (NNN) lease terms just executed on July 1, 2022, generating ± \$74,211.76 of existing net operating income. One tenant has a five-year lease term, with additional options and the second tenant has signed a ten-year term, with additional options. There is an investment upside with ±2,600 SF of warehouse space available for lease with one loading dock. The available property is ±7,000 SF situated on ±0.32 acres. Additional information can be provided upon request – please give us a call today!

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# NET OPERATING INCOME

## Projected NOI

Tenant	Lease Term	Lease Type	Annual Rent	Lease Escalations	Square Footage	NNN %
Na's Paint Center	7/1/2022 - 6/30/2027	NNN	\$24,000.00	1.5% annually	2,700	38%
Providence Lacquer	7/1/2022 - 6/30/2032	NNN	\$60,000.00	N/A	1,700	24%
Vacant Tenant A	1/1/2023 - 12/31/2028	NNN	\$10,400.00	3% annually	2,600	38%
NOI:			\$94,400.00			
Cap Rate:			9.94%			

## Actual NOI as of 8/1/2022

Tenant	Lease Term	Lease Type	Annual Rent	Lease Escalations	Square Footage	NNN %
Na's Paint Center	7/1/2022 - 6/30/2027	NNN	\$24,000.00	1.5% annually	2,700	38%
Providence Lacquer	7/1/2022 - 6/30/2032	NNN	\$60,000.00	N/A	1,700	24%
Vacant	-	NNN			2,600	38%
Gross Income:			\$84,000.00			
Less Expenses:			-\$9,788.24			
			\$74,211.76			
Cap Rate:			7.81%			



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## ADDITIONAL PHOTOS



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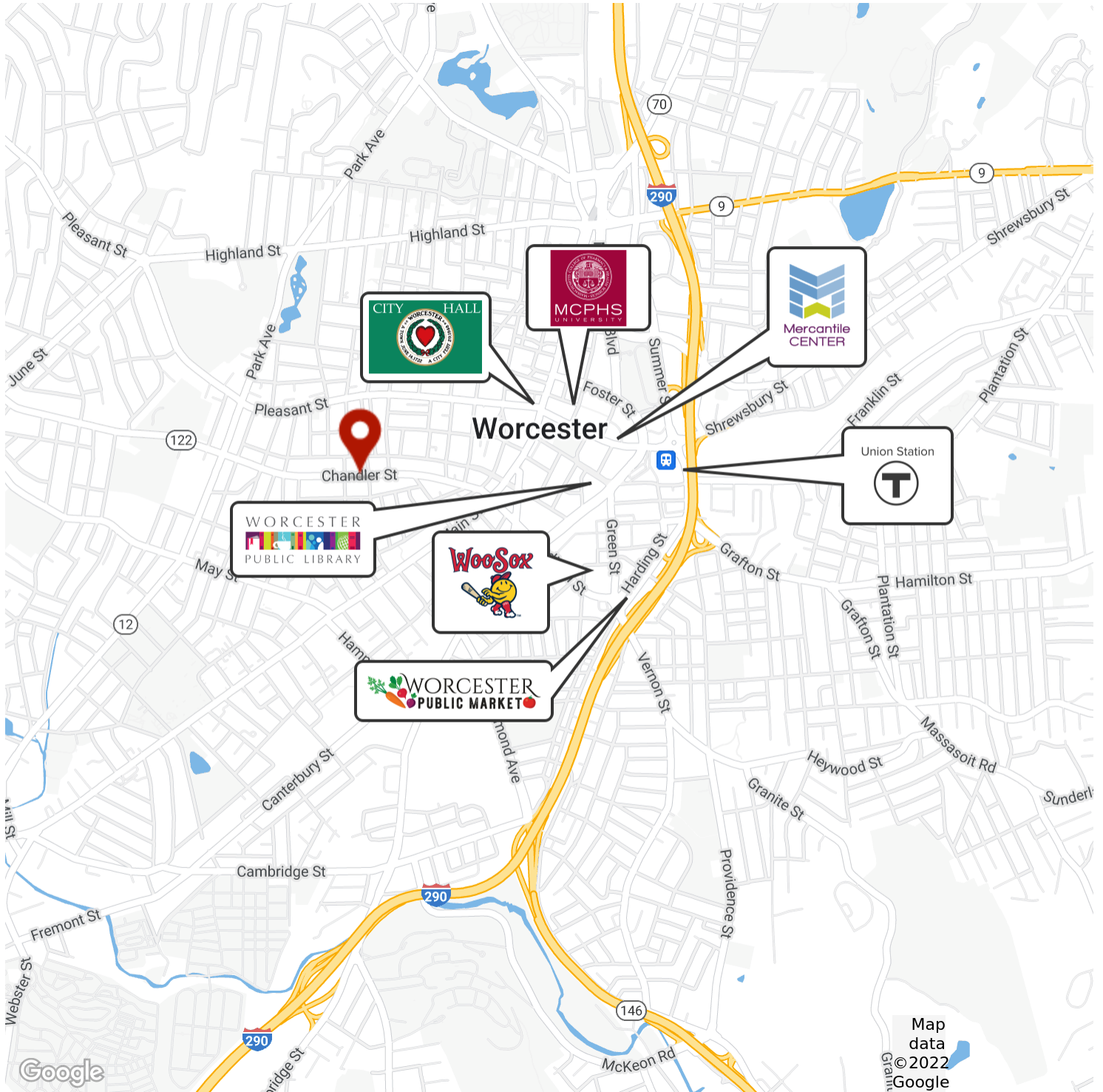
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# LOCATION MAP



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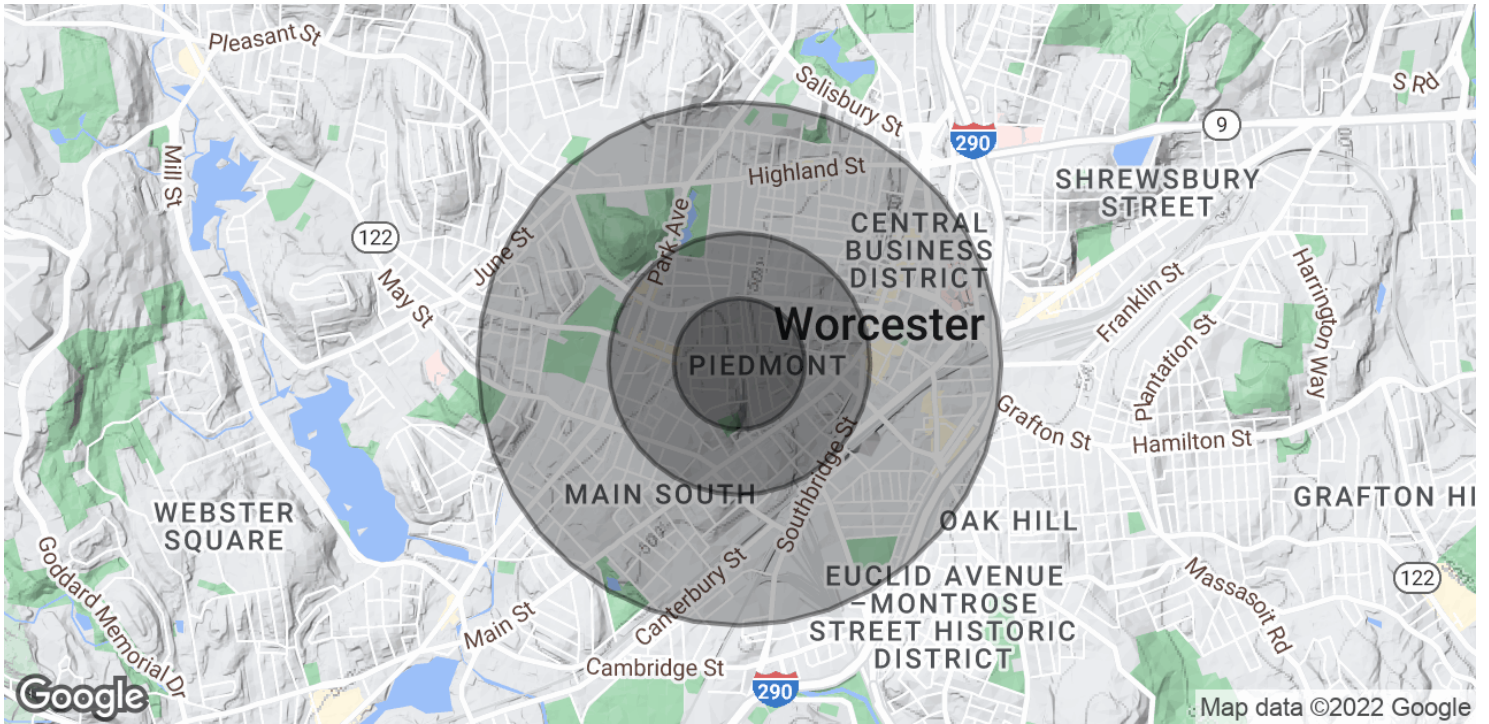
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# DEMOGRAPHICS MAP & REPORT



POPULATION	0.25 MILES	0.5 MILES	1 MILE
Total Population	3,332	11,916	35,881
Average Age	34.4	36.5	32.8
Average Age (Male)	25.4	31.9	30.9
Average Age (Female)	40.3	39.8	35.3
HOUSEHOLDS & INCOME	0.25 MILES	0.5 MILES	1 MILE
Total Households	1,441	5,847	15,319
# of Persons per HH	2.3	2.0	2.3
Average HH Income	\$37,671	\$40,153	\$45,712
Average House Value	\$68,631	\$71,951	\$113,179

\* Demographic data derived from 2020 ACS - US Census



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