



PROPERTY INVESTMENT OVERVIEW

443 W LOWELL AVE
HAVERHILL, MASSACHUSETTS 01832



PRESENTED BY:

CHRISTIE KANE

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Broker/Owner of Bella View Realty Group

857-321-2972

PROPERTY OVERVIEW

- Offered at \$7,200,000
- Location: Parcel 581-1-4-3; Essex Country Registry of Deeds Book 27337, Page 522 [dated November 20th, 2007]
- Property Type: Class B Office
- Gross Building Area: 30,030 [20,636 sq. ft. in total tenant occupied on 1st & 2nd floors]
- Current Occupancy: 100% As Is
- Zoning: Business Park [BP], Mixed Use
- Type: 3-STAR Office [CoStar]
- Age: Built in 2008 [Haverill Assessor's Office]
- Construction: Brick & Stone Foundation, Wood Frame
- Exterior: Vinyl Siding
- Systems: New HVAC system, round mounted heating pumps, electric service/circuit breakers, natural gas/tankless hot water heater, security alarm system, fire alarm system & fire protection sprinkler system
- Frontage: 242.38 feet on West Lowell Ave; 132.08 feet on Interstate 495
- Acres: 1.222 acres
- Financials and Leases Provided Upon Request with Signed NDA



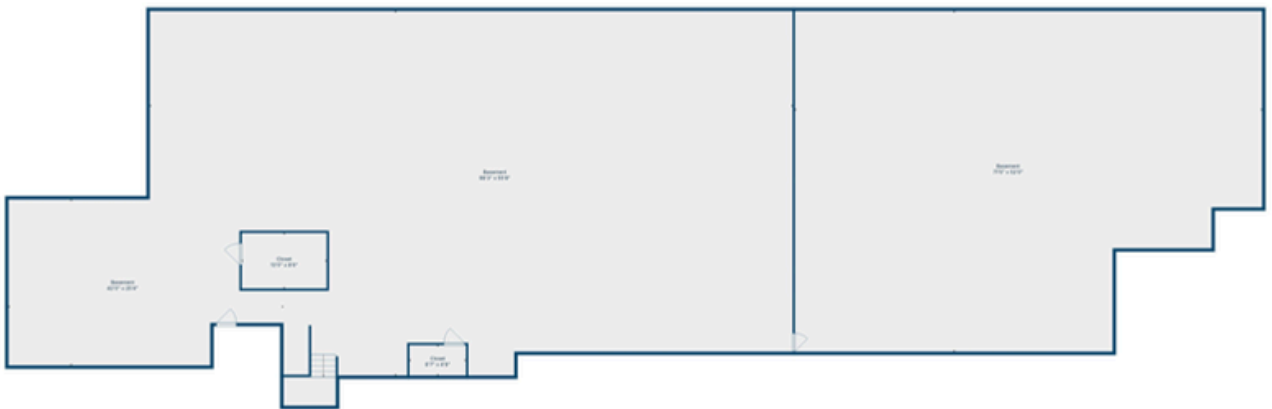
FLOOR PLANS



TOTAL: 9718 sq. ft
1st floor: 9718 sq. ft
EXCLUDED AREAS: WALLS: 281 sq. ft



TOTAL: 9751 sq. ft
2nd floor: 9751 sq. ft
EXCLUDED AREAS: STORAGE: 90 sq. ft, WALLS: 260 sq. ft



TOTAL: 9117 sq. ft
Basement: 9117 sq. ft
EXCLUDED AREAS: WALLS: 350 sq. ft

DEED

PREPARED BY:
DAY LAW OFFICES
P.O. Box 1330
Haverhill, MA 01831

SE

SALE \$10
DEEDS REALTY
ESSEX 01
11/21/07 12:58
000000 #9580
FEE \$1710.00
CASH \$1710.00

2007112100254 Bk:27337 Pg:522
11/21/2007 12:58:00 DEED Pg 1/2

QUITCLAIM DEED

Ronald L. Auclair, Trustee of Haley Realty Trust, under declaration of trust in writing, dated May 15, 1996, and recorded in the Essex County Southern District Registry of Deeds at Book 13562, Page 98, with a trust address of 56 Hanscom Avenue, Haverhill, MA 01830,

for consideration paid in the amount of Three Hundred Seventy-five Thousand Dollars (\$375,000.00), grants to

Peace Love Happiness, LLC, a Massachusetts limited liability company with a mailing address of 31 Webster Street, Andover, MA 01810

with quitclaim covenants,

The land with the buildings thereon situated on the northerly side of West Lowell Avenue in Haverhill, Essex County, Massachusetts, shown as Lots 2, 3 and 4 on a plan entitled "Plan of Land Located in Haverhill, Massachusetts" dated October 18, 2006, by Professional Land Surveyors, L.C., Haverhill, Massachusetts, said plan being recorded at the Essex South District Registry of Deeds at Plan Book 403, Plan 7.

Lot 2 is bounded and described as set forth on said plan, containing 26,877 square feet, more or less; Lot 3 is bounded and described as set forth on said plan, containing 14,060 square feet, more or less; and Lot 4 is bounded and described as set forth on said plan, containing 12,303 square feet, more or less. Said premises are conveyed subject to and with the benefit of easements, restrictions and agreements of record, if any, so far as now in force and applicable, and to real estate taxes not yet due and payable which the grantee, by acceptance and recording of this deed, assumes and agrees to pay.

Meaning and intending to convey all of that certain parcel of land and the improvements thereon conveyed to grantor by deed of ETP Ventures, Inc., dated January 26, 2005, and recorded at the Essex South District Registry of Deeds at Book 23896, Page 442, excepting therefrom Lot 1 as shown on the above described plan.

EXECUTED under seal this 20th day of November, 2007.

Ronald L. Auclair, Trustee of
HALEY REALTY TRUST

Property Locus: Lots 2, 3 & 4, West Lowell Avenue, Haverhill, Massachusetts

COMMONWEALTH OF MASSACHUSETTS

Essex, ss.

On this 20th day of November, 2007, before me, the undersigned notary public, personally appeared Ronald L. Auclair, as Trustee of HALEY REALTY TRUST (name of document signer), proved to me through satisfactory evidence of identification, being (check whichever applies): driver's license or other state or federal governmental document bearing a photographic image, oath or affirmation of a credible witness known to me who knows the above signatory, or my own personal knowledge of the identity of the signatory, to be the person whose name is signed on the preceding or attached document, and acknowledged to me that he signed it voluntarily for its stated purpose.

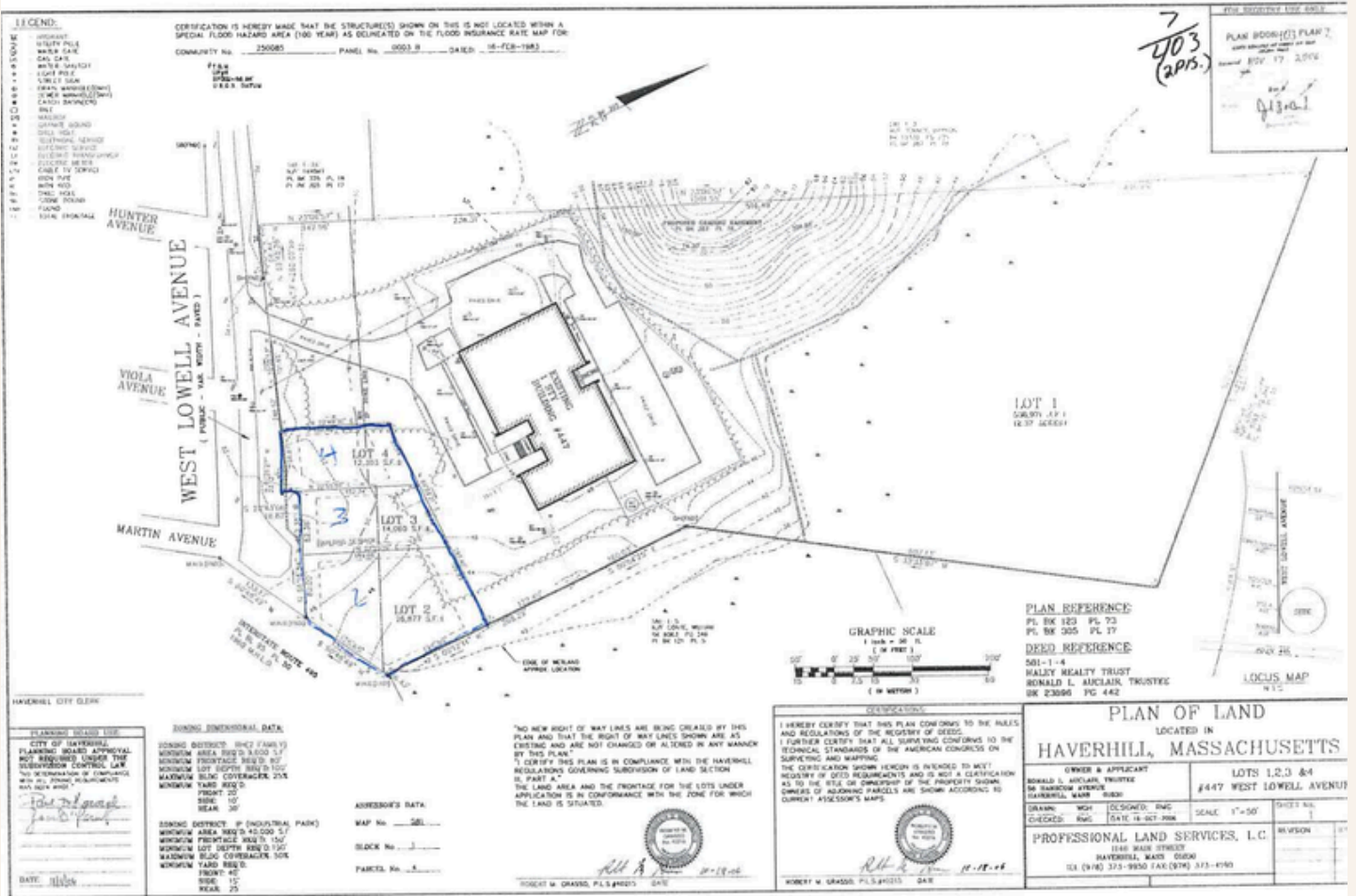
(Seal of Notary)

Timothy C. Day, Notary Public
My Commission Expires: 9/26/14



TIMOTHY C. DAY
Notary Public
Commonwealth of Massachusetts
My Commission Expires
September 26, 2014

SITE PLAN



FEMA FLOOD ZONE MAP

National Flood Hazard Layer FIRMette



Legend

- SEE FIS REPORT FOR DETAILED LEGEND AND INDEX MAP FOR FIRM PANEL LAYOUT
- SPECIAL FLOOD HAZARD AREAS**
 - Without Base Flood Elevation (BFE) Zone A, V, APF
 - With BFE or Depth Zone AE, AO, AH, VE, AR
 - Regulatory Floodway
 - OTHER AREAS OF FLOOD HAZARD**
 - 0.2% Annual Chance Flood Hazard, Areas of 1% annual chance flood with average depth less than one foot or with drainage areas of less than one square mile Zone X
 - Future Conditions 1% Annual Chance Flood Hazard Zone X
 - Area with Reduced Flood Risk due to Levee. See Notes. Zone X
 - Area with Flood Risk due to Levee Zone D
 - OTHER AREAS**
 - NO SCREEN Area of Minimal Flood Hazard Zone X
 - Effective LOMRs
 - Area of Undetermined Flood Hazard Zone D
 - GENERAL STRUCTURES**
 - Channel, Culvert, or Storm Sewer
 - Levee, Dike, or Floodwall
 - OTHER FEATURES**
 - Cross Sections with 1% Annual Chance Water Surface Elevation
 - Coastal Transect
 - Base Flood Elevation Line (BFE)
 - Limit of Study
 - Jurisdiction Boundary
 - Coastal Transect Baseline
 - Profile Baseline
 - Hydrographic Feature
 - MAP PANELS**
 - Digital Data Available
 - No Digital Data Available
 - Unmapped
- The pin displayed on the map is an approximate point selected by the user and does not represent an authoritative property location.

This map complies with FEMA's standards for the use of digital flood maps if it is not void as described below. The basemap shown complies with FEMA's basemap accuracy standards.

The flood hazard information is derived directly from the authoritative NFHL web services provided by FEMA. This map was exported on 2/19/2026 at 3:27 PM and does not reflect changes or amendments subsequent to this date and time. The NFHL and effective information may change or become superseded by new data over time.

This map image is void if the one or more of the following map elements do not appear: basemap imagery, flood zone labels, legend, scale bar, map creation date, community identifiers, FIRM panel number, and FIRM effective date. Map images for unmapped and unmodernized areas cannot be used for regulatory purposes.

TENANT CREDIT PROFILE LITTLE SPROUTS (FIRST FLOOR TENANT)

Tenant Industry: Early Childhood Education and Childcare

Headquarters: Lawrence

Founded: 1982

Operating Region: New England

Locations: 40+ Early Education Centers

Overview

Little Sprouts is one of the largest privately operated early childhood education providers in New England. Founded in 1982, the company has built a long-standing reputation for delivering high-quality early education and childcare services to families throughout the region.

Little Sprouts operates a growing network of early learning centers designed to provide structured developmental education for children from infancy through pre-kindergarten. The organization focuses on nurturing cognitive, social, and emotional development while preparing children for kindergarten and early academic success.

With more than four decades of operating experience, the company has established strong brand recognition in the early education sector and serves thousands of families annually across its regional footprint.

Operational Footprint

Little Sprouts currently operates more than 40 early education centers across New England, with a strong presence in:

- Massachusetts
- New Hampshire
- Connecticut
- Rhode Island

The company employs hundreds of educators and early childhood professionals who support daily operations and curriculum delivery across its network of facilities.

Little Sprouts strategically selects locations in densely populated residential communities with strong family demographics and limited childcare supply—factors that help support consistent enrollment levels and long-term operational stability.

Education Programs

Little Sprouts provides comprehensive early childhood education programs designed to support key developmental stages.

Typical programs include:

- Infant Care
- Toddler Programs
- Preschool Education
- Pre-Kindergarten Preparation
- School Readiness Programs

The curriculum emphasizes early literacy, social development, cognitive growth, and structured play-based learning designed to prepare children for successful transition into elementary education.

Industry Position

The early childhood education sector has experienced strong demand growth in recent years as workforce participation and dual-income households continue to increase across the United States.

Key demand drivers supporting the childcare sector include:

- Increasing workforce participation among parents
- Limited supply of licensed childcare facilities
- Growing recognition of early childhood education benefits
- Expanding public investment in early education programs

In addition, childcare facilities operate under strict regulatory and licensing requirements, which create significant barriers to entry for new operators. These barriers often benefit established operators with experience navigating licensing, staffing, and operational requirements.



TENANT CREDIT PROFILE LITTLE SPROUTS (FIRST FLOOR TENANT)

Investor Perspective

Childcare real estate leased to experienced operators such as Little Sprouts has become an increasingly attractive asset class for commercial real estate investors.

Key investment considerations include:

- Recession-resistant demand for childcare services
- High barriers to entry for licensed childcare facilities
- Long operating history and regional brand recognition
- Stable demand from families in residential communities

These characteristics can contribute to strong tenant retention and long-term occupancy for well-located childcare facilities.

Tenant Strength

From an investor perspective, experienced multi-location childcare operators typically represent more stable tenants than single-location childcare providers.

Key strengths of Little Sprouts include:

- 40+ years of operating history
- Multi-location regional operator
- Established brand presence throughout New England
- Professional management and operational structure
- Consistent demand for early childhood education services

Summary

Little Sprouts is an established regional early education provider with more than four decades of operating experience and a growing presence throughout New England. Its multi-location platform, strong demand fundamentals, and focus on high-quality early education position the company as a recognized operator within the childcare industry. The company operates numerous early education and childcare centers serving infants through preschool-aged children with curriculum-based programs designed to support early childhood development.

Little Sprouts emphasizes structured educational programming, experienced teaching staff, and purpose-built facilities that meet state childcare licensing requirements. The company has expanded through both new center development and strategic acquisitions, reflecting sustained demand for professionally operated childcare services. With a long operating history and strong brand presence across the Northeast, Little Sprouts is widely viewed as a reputable operator in the early education sector, supporting stable occupancy and reliable tenancy in childcare-oriented real estate assets.

Sources: The information used in the Little Sprouts tenant credit profile was compiled from publicly available information on the Little Sprouts official website (company overview, locations, and programs), along with general early childhood education industry data from the U.S. Bureau of Labor Statistics, the National Association for the Education of Young Children, and the U.S. Department of Health and Human Services.



TENANT CREDIT PROFILE

MOODY PRESCHOOL EXTENSION (SECOND FLOOR TENANT)

Tenant Industry: Early Childhood Education

Moody Preschool Extension

Operated by Haverhill Public Schools

Tenant Type: Public Education Program

Operator: Haverhill Public Schools

Sector: Public Early Childhood Education

Location: Haverhill

School District Type: Municipal Public School System

Overview

The Moody Preschool Extension is an early childhood education program operated by Haverhill Public Schools to expand preschool capacity within the city's public education system.

Public school districts across Massachusetts have increasingly expanded early childhood education programs in response to growing demand for preschool access and early learning services. Programs such as the Moody Preschool Extension help provide structured learning environments that support developmental growth and school readiness for young children before entering kindergarten.

The Moody Preschool Extension program operates as part of the broader Haverhill Public Schools system, which serves students throughout the city and surrounding neighborhoods.

Operational Footprint

The Haverhill Public Schools Moody Preschool Extension operates as part of the district's early childhood education program, serving preschool-aged children within the public school system in Haverhill. The program provides structured early learning and developmental support designed to prepare students for kindergarten while integrating both general education and specialized early intervention services. As a district-operated program backed by municipal and state education funding, the Moody Preschool Extension benefits from the administrative infrastructure, staffing resources, and long-term stability of Haverhill Public Schools.

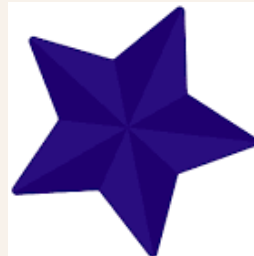
District Overview

Haverhill Public Schools is the public education authority responsible for providing educational services to residents of Haverhill. The district operates a network of elementary schools, middle schools, and high schools that collectively serve several thousand students each year across the city's neighborhoods. In addition to traditional K-12 instruction, the district provides early childhood education programs, special education services, and a variety of academic support initiatives designed to meet the needs of a diverse student population.

The school system is funded through a combination of:

- Municipal funding from the City of Haverhill
- State education funding from the Commonwealth of Massachusetts
- Federal education support programs

These funding sources support operational budgets, educational programming, staffing, and facility use across the district. As a municipally administered public school system, Haverhill Public Schools benefits from structured budgeting, long-term public funding frameworks, and oversight from state education authorities. This institutional backing contributes to the district's operational stability and ongoing commitment to delivering educational services to the local community.



**Moody
Pre-School
Extension**

TENANT CREDIT PROFILE

MOODY PRESCHOOL EXTENSION

(SECOND FLOOR TENANT)

Investor Perspective

Real estate assets leased to public sector tenants, including school districts, can offer investors a level of income stability due to the essential nature of education services.

Key considerations for investors include:

- Education services are considered essential public infrastructure
- Public school districts often maintain long-term facility occupancy
- Demand for preschool and early childhood education continues to grow

Additionally, expanding early education initiatives at the state and local level have increased demand for preschool classroom space in many communities.

Public Sector Tenant Strength

From an investment perspective, public sector tenants are often viewed as stable occupants due to the nature of government-supported funding and long-term demand for education services.

Key strengths of municipal education tenants include:

- Public funding through municipal and state education budgets
- Long-term community presence
- Consistent demand for educational services
- Mission-driven occupancy rather than profit-driven operations

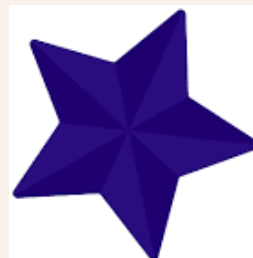
Public school districts typically occupy facilities for extended periods due to the operational complexity of relocating educational programs and the limited availability of suitable classroom space.

Summary

The Moody Preschool Extension program, operated by Haverhill Public Schools, represents a public sector education tenant serving the local community of Haverhill. As part of the city's public school system, the program contributes to the expansion of early childhood education services while benefiting from municipal and state-supported education funding. The program supports early learning and developmental readiness for young students, helping prepare children for entry into the broader public school system.

For investors, public education tenants can represent stable occupancy due to the essential role schools play in serving local communities and the ongoing demand for classroom space. Because the program is integrated within the district's broader educational framework, it benefits from the operational oversight, staffing resources, and administrative infrastructure of Haverhill Public Schools. This connection to a municipally administered school district can provide additional confidence in the long-term continuity of the educational use within the property.

Sources: The information used in the Haverhill Public Schools tenant credit profile was compiled from publicly available information on the Haverhill Public Schools official district website, along with general public education and early childhood program information from the Massachusetts Department of Elementary and Secondary Education and the Massachusetts Department of Early Education and Care.



**Moody
Pre-School
Extension**

FUTURE GROWTH OPPORTUNITY

BASEMENT STORAGE POTENTIAL VALUE-ADD

Untapped Revenue Opportunity of +/-10,000 SF Basement

The property includes a +/-10,000 square foot lower-level space that presents a compelling opportunity for future ownership to generate additional income.

Currently underutilized, this space offers buyers the potential to convert the basement into income-producing storage or other compatible secondary uses that can operate independently from the building's primary childcare operations.

For investors, this represents untapped square footage that can be activated to enhance property performance and long-term value.

Built-In Value-Add Opportunity:

The lower level creates a strategic value-add component that distinguishes the property from traditional single-use commercial assets.

Additional Income Potential

Based on market demand for storage and ancillary commercial space in the area, the basement has the potential to generate approximately:
\$8,000 – \$9,000 per month in additional revenue

This additional income stream provides the opportunity to:

- Increase overall Net Operating Income (NOI)
- Improve the capitalization value of the property
- Diversify building revenue beyond primary tenant income
- Enhance long-term asset performance

Key investment advantages include:

- Opportunity to monetize currently underutilized space
- Additional recurring revenue stream
- Increased asset efficiency and space utilization
- Potential for phased implementation by future ownership
- Enhanced long-term investment returns

Conceptual Layout Illustrating Storage Potential

A conceptual floor plan has been developed to illustrate how the 10,000 SF lower level could be configured for storage or other compatible uses.

The concept layout highlights:

- Efficient storage layout options
- Circulation and access flow
- Usable rentable square footage
- Projected storage income potential

This visualization helps investors understand how the space could be transformed into a productive income-generating component of the property.

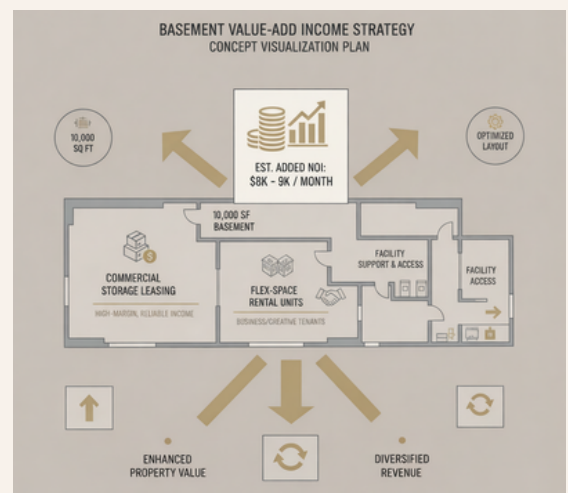
Strengthening the Investment Profile

The ability to convert the lower level into an income-producing space enhances the property's investment appeal by creating additional revenue potential within the existing structure.

For buyers, this represents:

- Additional revenue potential from unused square footage
- Improved long-term NOI growth

For investors seeking properties with built-in upside, the basement represents a clear opportunity to improve overall asset performance. Activating this space allows investors to unlock value from existing square footage without expanding the building footprint.



FUTURE GROWTH OPPORTUNITY

VERTICAL EXPANSION POTENTIAL VALUE-ADD

Rare Approved Vertical Expansion Potential

This property benefits from approved vertical expansion allowing for the development of up to one potential (four approved), additional floors, creating a significant long-term value-add opportunity for future ownership.

Unlike many redevelopment opportunities that require zoning changes or lengthy entitlement processes, this asset provides a clear path for vertical growth, allowing investors to unlock additional square footage and income potential over time.

For buyers seeking scalable commercial real estate investments, this approval positions the property as both a stable income-producing asset today and a long-term redevelopment opportunity tomorrow.

Income Growth & Value Creation

Expanding vertically provides the opportunity to significantly increase the building's rentable square footage and total revenue potential.

Potential benefits of vertical development include:

- Expanded rentable area through additional floor(s)
 - Increased Net Operating Income (NOI) through new leasable space
 - Future tenant diversification opportunities
 - Long-term asset appreciation through increased building density
 - Ability to phase development based on market conditions

As additional floor(s) are added and new space is leased, investors can increase NOI and improve the overall valuation of the asset over time.

Built-In Value-Add Advantage

The approved expansion provides investors with a competitive advantage rarely found in stabilized commercial properties.

Key strategic benefits include:

- Entitled vertical development potential
- Long-term scalability of the asset
- Multiple revenue growth strategies
- Enhanced redevelopment flexibility
- Future repositioning opportunities

This creates an ideal hybrid investment—a property that generates income today while offering clear future upside through vertical development.

Conceptual Rendering Illustrating Future Potential

A conceptual architectural rendering has been developed to illustrate the approved vertical expansion potential of the property.

This rendering demonstrates how the building could evolve from its current configuration into a larger multi-story income-producing asset, helping investors visualize the long-term scale and redevelopment potential.

Long-Term Investment Advantage

The ability to expand vertically enhances the property's long-term investment profile by allowing future ownership to increase square footage, expand income streams, and improve overall asset value.

This rare entitlement creates a compelling opportunity for investors seeking:

- Clear long-term development upside
- Scalable commercial real estate investment

ECONOMIC OVERVIEW

CITY OF HAVERHILL, MASSACHUSETTS

Economic Snapshot – Haverhill, MA

Haverhill offers a strong balance of affordability, accessibility, and economic diversity within the Greater Boston–Merrimack Valley region. The local economy is supported by health care, manufacturing, retail, and professional services, providing a stable employment base and broad commuter draw. Direct access to Interstate 495, Routes 97, 110/113, and Route 125, along with commuter rail service to Boston, enhances its appeal as a cost-efficient office location.

The workforce is well represented in management, business services, health care, and technical fields, supporting consistent office demand. As companies increasingly seek alternatives to higher-cost urban markets while maintaining access to metropolitan talent, Haverhill has seen steady leasing interest.

With competitive rental rates, a growing small and mid-sized business presence, and continued downtown revitalization, Haverhill remains a strategic office market with solid long-term leasing and investment fundamentals.

The city's economy also benefits from targeted redevelopment initiatives and public-private investment that are expanding mixed-use space, stimulating downtown retail and dining, and attracting tech and creative firms. Key local employers in healthcare, plastics and precision manufacturing, and logistics anchor job growth while a network of business parks and light industrial sites supports small manufacturers and distribution operations. Affordable commercial rents and available parcels for adaptive reuse make Haverhill attractive for startups and growing regional firms, and ongoing infrastructure improvements, including streetscape projects and transit-oriented development near the commuter rail which are strengthening long-term economic resilience and placemaking.



ECONOMIC OVERVIEW & MARKET DYNAMICS

CITY OF HAVERHILL, MASSACHUSETTS

Economic Development

Haverhill is a growth-oriented Merrimack Valley community benefiting from Interstate 495 access and commuter rail service to Boston. Continued public and private investment in infrastructure, downtown revitalization, and business retention has enhanced its appeal to employers seeking accessibility, workforce availability, and cost advantages relative to core Boston markets.

Sources: City of Haverhill Economic Development; Merrimack Valley Planning Commission; MassDEP.

Commercial Development

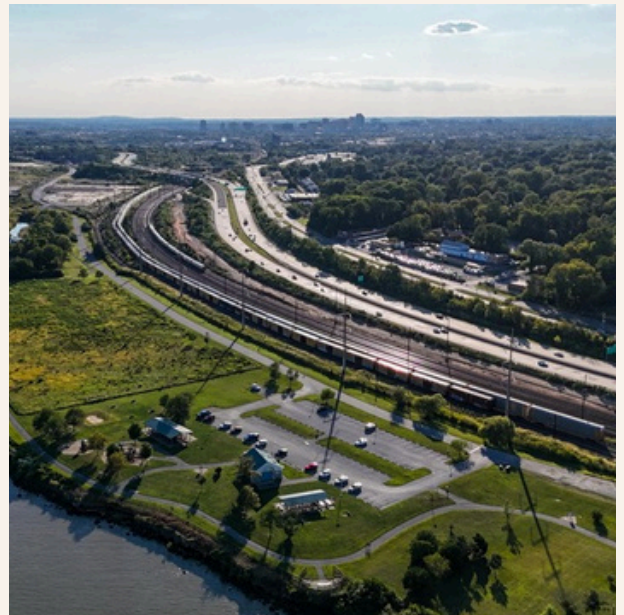
Commercial activity is concentrated along Route 97 (Broadway), Route 110/113, and Lowell Avenue, where strong traffic volumes and regional connectivity support office, medical, and retail uses. Downtown Haverhill has seen incremental redevelopment, including mixed-use projects and professional office conversions. Office users benefit from competitive lease rates compared to Boston and Route 128 submarkets.

Sources: Haverhill Planning Board; MassDEP Commercial Real Estate Traffic Counts; Haverhill Downtown Cultural District Reports.

Residential Real Estate Market

Haverhill's residential market remains resilient, supported by relative affordability within the Greater Boston region. A mix of single-family, multifamily, and downtown apartment housing attracts residents and commuters priced out of higher-cost areas, helping sustain a stable local customer and workforce base.

Sources: U.S. Census Bureau / American Community Survey; Zillow Market Reports; Greater Boston Real Estate Boards.



ECONOMIC OVERVIEW & MARKET DYNAMICS

CITY OF HAVERHILL, MASSACHUSETTS

Market Accessibility & Infrastructure

The city benefits from direct access to Interstate 495 and major state routes, providing connectivity to Boston, southern New Hampshire, and the North Shore. Haverhill also offers MBTA commuter rail service to Boston's North Station, enhancing accessibility for office employees and regional business ties. Transportation infrastructure is a key driver of commercial viability and workforce accessibility.

Sources: MassDOT; MBTA Service Maps; Haverhill Transportation Studies.

Population Growth

Haverhill's population has seen modest but steady growth in recent years, reflecting migration trends from higher-cost metropolitan markets into more affordable suburban communities. This incremental growth supports long-term demand for office services, healthcare, retail, and professional sectors.

Sources: U.S. Census Bureau Population Estimates; Merrimack Valley Planning Commission Demographics.

Technology

While not traditionally a technology hub, Haverhill has seen increasing interest from smaller tech firms, engineering services, and innovation-oriented manufacturing businesses. The city's relative affordability and proximity to Boston's innovation ecosystem make it attractive to firms seeking lower overhead costs with metropolitan access, creating opportunities for flexible office and professional workspace demand.

Sources: Local Business Expansion Reports; Merrimack Valley Economic Reports; Regional Innovation Network Data

Manufacturing

Manufacturing remains an important pillar of Haverhill's economy, rooted in its industrial base. Today, the sector includes advanced manufacturing, plastics, food production, electronics, and precision components. The continued presence of industrial employers supports a diversified economic structure and stabilizes the broader employment landscape.

Sources: MassDEP / MA Manufacturing Reports; Merrimack Valley Economic Profiles; Local Business Directories.



ECONOMIC OVERVIEW & MARKET DYNAMICS

CITY OF HAVERHILL, MASSACHUSETTS

Labor Force

Haverhill benefits from a diversified labor force that includes professionals in healthcare, business services, education, manufacturing, and management occupations. Its proximity to neighboring labor markets in southern New Hampshire and northeastern Massachusetts expands the available workforce beyond city boundaries, enhancing recruiting flexibility for office users. This access also allows employers in Haverhill to attract talent across the Merrimack Valley.

Sources: U.S. Census Bureau / ACS Labor Data; Bureau of Labor Statistics (BLS); Merrimack Valley Workforce Development Reports.

Healthcare

Healthcare is one of the largest employment sectors in Haverhill, anchored by local medical facilities, outpatient centers, and regional healthcare providers. The sector drives steady demand for medical office space and professional services while contributing significantly to local payroll and economic activity. Healthcare stability also creates long-term resilience in the local economy.

Sources: Local Hospital System Reports; U.S. Census Bureau / ACS Healthcare Employment Data; MA Health Policy Commission.

Unemployment

Unemployment in Haverhill generally tracks closely with statewide Massachusetts averages and reflects overall labor market stability. As part of the Greater Boston economic ecosystem, the city benefits from a relatively strong employment climate compared with national benchmarks. Consistent employment levels support commercial occupancy and business confidence.

Sources: Bureau of Labor Statistics Local Area Unemployment Statistics (LAUS); MassHire Workforce Boards.

Retail

Retail activity in Haverhill is supported by local residents and regional traffic along primary commercial corridors. Grocery-anchored centers, neighborhood shops, and service-based businesses provide daily needs for the community. While retail continues to evolve with changing consumer preferences, essential-service retail remains a steady contributor to the economy.

Sources: Massachusetts Retail Association Data; Local Chamber of Commerce; Merrimack Valley Retail Market Studies.



Healthcare
Hospitals & Clinics

Retail
Local Shops & Services

Technology
Innovation & Startups

EDUCATIONAL OVERVIEW

CITY OF HAVERHILL, MASSACHUSETTS

Education

Haverhill is served by a mix of public and private educational institutions, providing comprehensive learning opportunities from early childhood through secondary education. The presence of structured early childhood education and daycare centers, along with established K–12 schools, supports working families and contributes to overall community stability.

In addition, the city benefits from its proximity to regional colleges and universities throughout the Merrimack Valley and Greater Boston area. Access to higher education institutions strengthens workforce development by supplying skilled graduates across healthcare, technology, professional services, and skilled trades.

The education sector contributes to local economic activity by supporting demand for professional services, healthcare, retail, and housing. A stable and accessible education system reinforces long-term community growth, enhances quality of life, and supports sustained economic resilience.

Sources: Local School District Reports; U.S. Census ACS Education Data; Regional Higher Education Profiles.



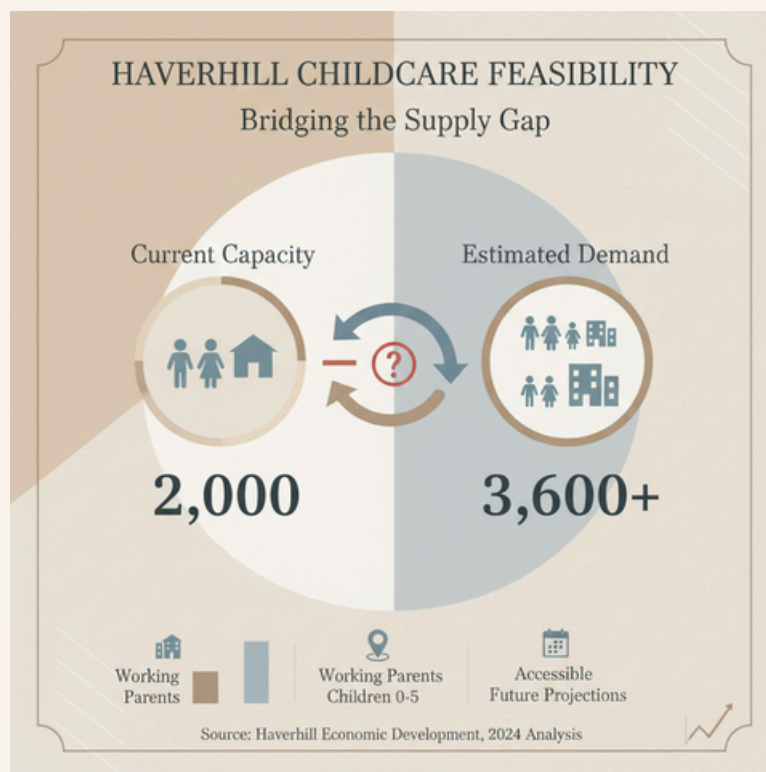
Haverhill's education assets directly bolster the office market by feeding a steady pipeline of entry- to mid-level professionals — particularly in healthcare, IT, skilled trades, and business services — through partnerships, internship programs, and continuing-education offerings with nearby community colleges and universities; this connection helps employers recruit locally, reduces onboarding time, and supports relocation-sensitive firms seeking cost-efficient office space with access to qualified talent.

CHILDCARE MARKET FEASIBILITY

Haverhill supports an estimated **3,687 children** under age five, with current licensed childcare capacity estimated at approximately **2,200 seats**. This suggests a potential **supply gap of approximately 1,487 seats**, indicating market opportunity for new or expanded childcare facilities. Assuming modest annual growth of 1%, the under 5 population could reach **3,875 within five years**, reinforcing sustained demand.

METRIC	VALUE
Total Population (City)	68,291
Children Under Age 5 (Est.)	3,687
Existing Licensed Capacity (Est.)	2,200
Estimated Seat Gap	1,487
5-Year Under 5 Projection (1% growth)	3,875

Market Positioning: The Haverhill childcare landscape consists of licensed centers, home-based providers, and regional operators. Demand is supported by stable residential density, dual-income households, and regional commuter accessibility via 495 and MBTA service. Infant and toddler capacity constraints are common statewide, suggesting opportunity for high-quality center-based operators.



CHILDCARE

INVESTMENT OPPORTUNITY

Demand & Demographics

Haverhill benefits from an established population of children under age five and a clear supply gap between childcare demand and licensed capacity. Family-based residential density, dual-income households, and income levels supportive of private tuition drive consistent utilization and long-term demand stability.

High Barriers to Entry

The sector is protected by state licensing and regulatory requirements, zoning and site constraints, and the high cost of purpose-built facilities, limiting new competition. Limited transaction volume further reinforces asset scarcity.

Investment Stability

Childcare is a necessity-based service sector with historical resilience across economic cycles. Specialized build-outs, high tenant improvement costs, and long-term lease structures support durable occupancy and income stability, with potential for NNN lease alignment.

Operator & Expansion Appeal

The asset presents an attractive expansion opportunity for regional and multi-unit operators, with scalable enrollment capacity and potential to capture premium tuition programs, including infant and toddler care, within an underserved local market.

Location & Accessibility

The property benefits from strategic access to Interstate 495 and Routes 97, 110, and 113, serving working families throughout the Merrimack Valley and Greater Boston region. Placement within established residential neighborhoods supports visibility, enrollment, and operator branding.



DAYCARE REAL ESTATE INVESTMENT TRENDS

National Daycare Real Estate Investment Trends

Early childhood education properties have become one of the fastest-growing specialty sectors within the net lease investment market. Investors have increasingly targeted childcare real estate due to strong demand fundamentals, long-term tenant occupancy, and the essential nature of childcare services.

Cap Rate Trends (U.S.)

- 2021–2022: ~5.50% – 6.25% average cap rates for institutional daycare assets
- 2023–2024: ~6.25% – 7.25% as interest rates increased
- 2025: approximately 6.50% – 7.25% depending on tenant strength, lease structure, and location

Massachusetts Daycare Real Estate Investment Trends

Massachusetts has emerged as one of the most attractive regional markets for early childhood education real estate due to strong demographics, high household incomes, and significant public investment in early

Cap Rate Trends (Massachusetts)

Daycare investment properties in Massachusetts generally trade at cap rates slightly lower than the national average due to strong demand and limited supply.

- 2021–2022: ~5.25% – 6.00%
- 2023–2024: ~6.00% – 6.75%
- 2025: approximately 6.25% – 7.00% depending on tenant credit and lease structure

Limited Inventory

Purpose-built childcare facilities are relatively scarce, increasing their value to operators seeking licensed space.

High Barriers to Entry

The childcare industry operates under significant regulatory oversight that creates barriers to entry for new operators.

Key regulatory requirements typically include:

- State licensing and regulatory approval
- Teacher-to-student staffing ratios
- Health and safety compliance
- Specialized facility design standards
- Outdoor play and classroom requirements

Because of these barriers, existing licensed facilities often benefit from limited competition and strong long-term occupancy.

Attractive Investment Characteristics

Childcare real estate has become increasingly attractive to investors seeking stable income and long-term tenant demand.

Key characteristics of the sector include:

Recession-Resilient Demand

Childcare services remain essential for working families regardless of economic cycles.

Long-Term Tenant Occupancy

Operators typically remain in place for extended periods due to licensing requirements and the operational challenges of relocating a childcare center.

Growing Investor Interest

Institutional investors, private equity firms, and private buyers have increasingly targeted early education real estate assets in recent years.

Sources: Industry data compiled from the U.S. Bureau of Labor Statistics, the National Association for the Education of Young Children, the Massachusetts Department of Early Education and Care, and national net lease investment market reports.

DEMOGRAPHICS

POPULATION	2 miles	5 miles	10 miles
2020 Population	34,051	161,125	387,049
2024 Population	33,073	154,556	378,925
2029 Population Projection	32,682	153,255	378,388
Annual Growth 2020-2024	-0.7%	-1.0%	-0.5%
Annual Growth 2024-2029	-0.2%	-0.2%	0%
Median Age	38.4	39.8	40.5
Bachelor's Degree or Higher	26%	27%	35%
U.S. Armed Forces	9	45	87

POPULATION BY RACE	2 miles	5 miles	10 miles
White	19,295	89,492	240,287
Black	1,851	6,814	12,536
American Indian/Alaskan Native	115	513	985
Asian	856	3,803	14,138
Hawaiian & Pacific Islander	11	37	79
Two or More Races	10,944	53,897	110,900
Hispanic Origin	11,367	56,687	113,499

HOUSEHOLD	2 miles	5 miles	10 miles
2020	13,366	59,262	141,494
2024	12,984	56,931	138,660
2029	12,826	56,485	138,541
Annual Growth 2020-2024	-0.3%	-0.3%	0.1%
Annual Growth 2024-2029	-0.2%	-0.2%	0%
Owner Occupied Households	6,956	34,267	90,400
Renter Occupied Households	5,871	22,217	48,141
Avg Household Size	2.5	2.6	2.6
Avg Household Vehicles	2	2	2
Total Specified Consumer Sp	\$389M	\$1.9B	\$5B

INCOME	2 miles	5 miles	10 miles
Avg Household Income	\$89,000	\$99,129	\$116,599
Median Household Income	\$70,775	\$78,756	\$91,455
< \$25,000	2,343	9,112	19,134
\$25,000 - 50,000	2,361	9,541	20,345
\$50,000 - 75,000	2,169	8,676	19,139
\$75,000 - 100,000	1,837	7,571	16,273
\$100,000 - 125,000	1,219	5,876	14,317
\$125,000 - 150,000	1,042	5,157	12,251
\$150,000 - 200,000	1,237	6,124	17,061
\$200,000+	776	4,876	20,138

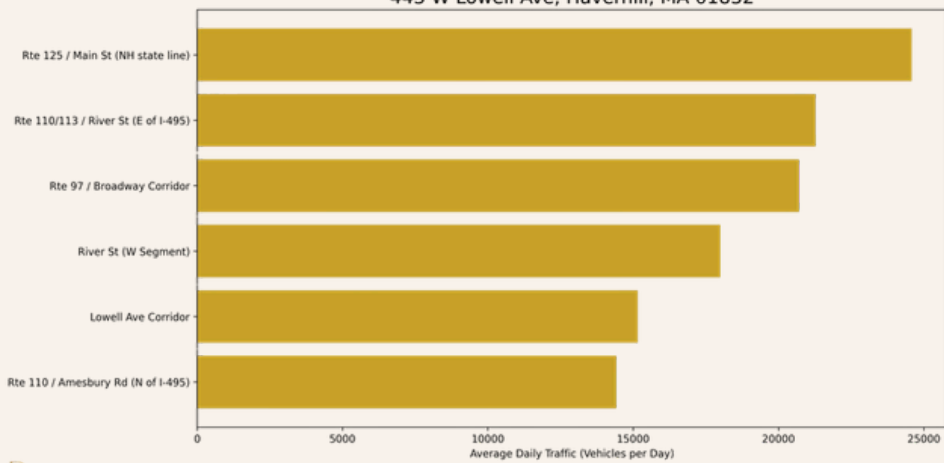
*Source: CoStar

TRAFFIC COUNT GRAPHS

Collection Street	Cross Street	Traffic Volume	Count Year	Distance from Property
RAMP-RTS 110/113 (RIVER ST) TO RT 495 SB	-	8,237	2024	0.04 mi
RAMP-RTS 110/113 (RIVER ST) TO RT 495 SB	Viola Ave	8,459	2025	0.04 mi
RAMP-RT 495 SB TO RTS 110/113 (RIVER ST)	Viola Ave	2,485	2025	0.06 mi
Not Available	Not Available No	2,734	2020	0.07 mi
River St	Viola Ave E	10,818	2025	0.14 mi
RAMP-RTS 110/113 (RIVER ST) TO RT 495 NB	Steeplechase Ct	2,135	2025	0.20 mi
I- 495	River St SW	21,332	2025	0.23 mi
I- 495	Broadway N	92,318	2025	0.25 mi
I 495	Lowell Ave	98,301	2024	0.25 mi
Mountain Ave	Vreeland Ave W	46,047	2023	0.25 mi

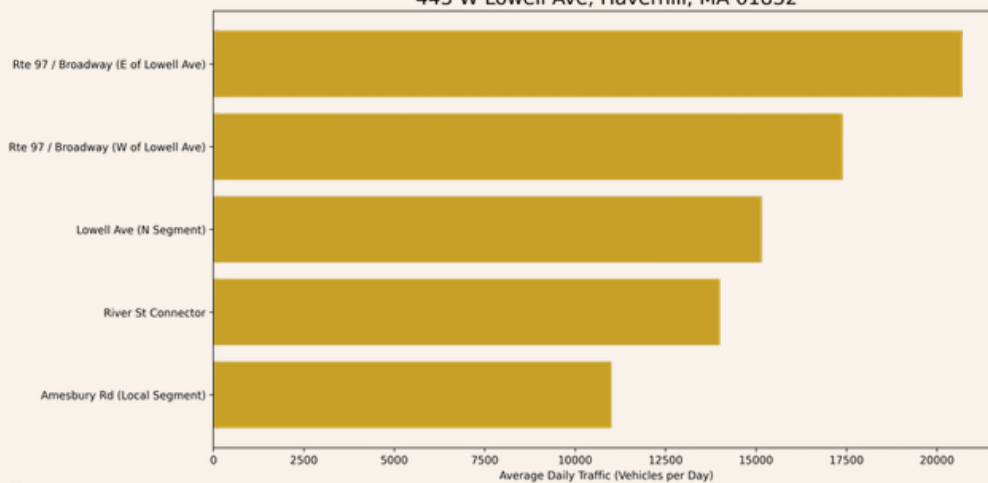
Source: CoStar

1 Mile Radius Traffic Volumes
443 W Lowell Ave, Haverhill, MA 01832



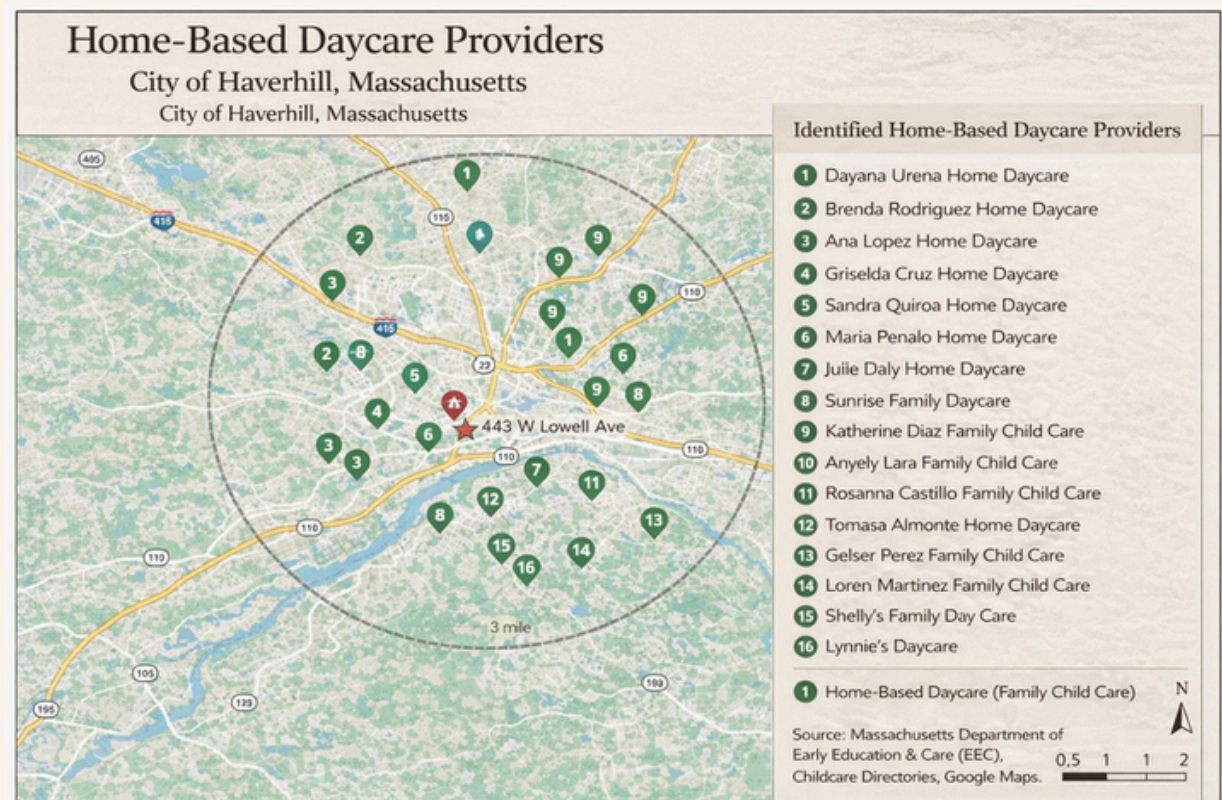
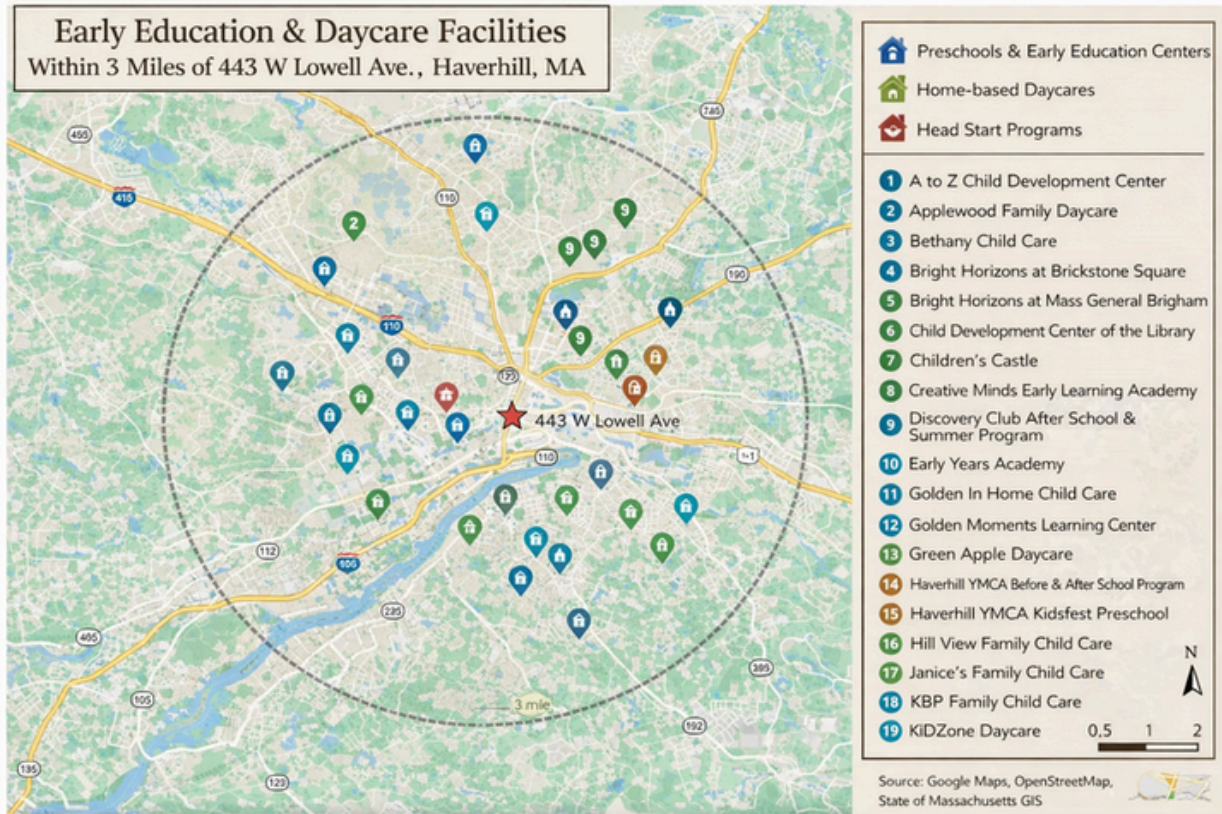
Source: Massachusetts Department of Transportation (MassDOT) Traffic Volume Data; Merrimack Valley Planning Commission (MVPC) Traffic Count Records (through 2021).

0.5 Mile Radius Traffic Volumes
443 W Lowell Ave, Haverhill, MA 01832



Source: Massachusetts Department of Transportation (MassDOT) Traffic Volume Data; Merrimack Valley Planning Commission (MVPC) Traffic Count Records (through 2021).

EARLY EDUCATION & DAYCARE PROXIMITY ANALYSIS



MASSACHUSETTS CHILDCARE LICENSING & REGULATORY RESOURCES

Massachusetts Department of Early Education and Care (EEC)

Primary regulatory agency responsible for licensing childcare centers and early education programs.

Address: 50 Milk Street, 14th Floor, Boston, MA 02109
Phone: (617) 988-6600
Website: <https://www.mass.gov/eec>

Key Responsibilities & Relevance:

- Childcare center licensing and approvals
- Capacity limits and classroom ratios
- Facility inspections and regulatory compliance
- Background record checks and staff requirements

Massachusetts Department of Elementary and Secondary Education (DESE)

Oversees statewide public education policy and public preschool initiatives.

Address: 75 Pleasant Street, Malden, MA 02148
Phone: (781) 338-3000
Website: <https://www.doe.mass.edu>

Key Responsibilities & Relevance:

- Public preschool partnerships
- Early education program guidance
- School district coordination

Massachusetts Department of Public Health (DPH)

Responsible for public health regulations affecting childcare facilities.

Address: 250 Washington Street, Boston, MA 02108
Phone: (617) 624-6000
Website: <http://www.mass.gov/dph>

Key Responsibilities & Relevance:

- Health and sanitation regulations
- Environmental safety compliance
- Lead safety and health inspections

Massachusetts Department of Fire Services

State agency responsible for fire safety, fire prevention, firefighter training, and hazardous materials response across Massachusetts.

Address: 1 State Road, Stow, MA 01775
Phone: (978) 567-3100
Website: <https://www.mass.gov/orgs/departments-of-fire-services>

Key Responsibilities & Relevance:

- Fire safety code compliance
- Sprinkler system requirements
- Emergency evacuation standards

Haverhill Fire Department

Oversees fire prevention, life-safety compliance, and emergency response for commercial properties within the City of Haverhill.

Address: 75 Kenoza Avenue, Haverhill, MA 01830
Phone: (978) 374-2325
Website: <https://www.cityofhaverhill.com>

Key Responsibilities & Relevance:

- Fire inspections for childcare licensing
- Occupancy safety approvals

City of Haverhill Building Department

Responsible for overseeing building permits, inspections, and code compliance for construction and property use in Haverhill.

Address: 4 Summer Street, Haverhill, MA 01830
Phone: (978) 374-2318
Website: <https://www.cityofhaverhill.com>

Key Responsibilities & Relevance:


- Building permits and code compliance
- Certificates of occupancy
- Renovation approvals

*This directory provides key regulatory agencies, licensing authorities, and support organizations that investors commonly interact with when purchasing or operating a childcare facility in Massachusetts.




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