

# JAN PERRY REALTY & ASSOCIATES, LLC

## 20 Elm Street, Pittsfield Investor Pitchbook

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JAN PERRY REALTY  
+ ASSOCIATES, LLC



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# Property Description

20 ELM STREET, PITTSFIELD MA 01201

LISTED EXCLUSIVELY WITH JAN PERRY REALTY & ASSOCIATES, LLC

OFFERED AT \$2,250,000

CONDITIONAL ON BUYER'S ACCEPTING THE LEASE TERMS EXISTING WITH  
BERKSHIRE FAMILY PRACTICE ASSOCIATES, PC

20 Elm Street, Pittsfield MA 01210 is the primary office of Family Practice, LLC, a primary care medical facility which routinely sees patients. Family Practice, LLC purchased the building in distressed condition in 1998, renovated and redesigned as a medical facility and began operations in 1999. It has since been in continuous use.

In July 2019, Family Practice, LLC became a controlled affiliate of Berkshire Health Systems and a new entity was formed as Berkshire Family Practice Associates, PC. The ownership of the building stayed with the partners of Family Practice, LLC.

As of July 1, 2019, Berkshire Family Practice Associates, PC has entered into a lease agreement with Family Practice, LLC.

SF - 12,739

Acres - 1.04

Two main floors and a basement.

- Handicap accessible with ramp, elevator and restrooms
- 21 examination rooms
- Medical records storage
- 6 physicians' offices

Current operations include:

- BHS mental health services
- Diabetes education and nutrition services
- BHS blood drawing station
- 8-12 doctors in residence
- 29 support positions including 7 nurses and 7 medial assistants.

## Current lease status

Tenant	Berkshire Family Practice Associates
Term	5 years, with 5 additional 2 year extension options
Rental	\$15.00 per square foot. \$191,085 annually or \$15,923.75 per month
Escalator	Beginning in year two, rent may be increased by an amount equivalent to the change in the CPI
NNN	Tenant to pay costs of: Real Estate and Property Taxes Utilities Sewer Costs Landlord's Insurance Property and mechanicals maintenance

CAP RATE: 8.5%

GRM: 11.77



## Photos

































