

\$5,250,000
LIST PRICE



560 South Main St
Andover, MA 01810

OFFERING MEMORANDUM

560 SOUTH MAIN ST
ANDOVER, MA 01810

EXCLUSIVELY PRESENTED BY:



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The Minuteman Realty Group is pleased to offer for sale 560 South Main st, a single tenant retail property conveniently located in Andover, MA. 560 South Main st is strategically located on the Andover to North Reading corridor along rt 28 at the intersection of rt 125.

The subject property sits on 1.46 acres with over 350 ft of street frontage. The current owner-occupant, Tokyo Steakhouse, is a long-standing local fixture that was built in 2008, and consists of approximately 6,323 SF. There is ample parking with 15.82 spaces per 1,000 SF, or 100 total parking spaces. 560 South Main st is located in a high traffic area with approx. 21,000 ADT (average daily traffic) on rt 28 and approx. 15,000 ADT on rt 125.

560 South Main st is surrounded by many national retail brands including Dunkin' Donuts, Starbucks, Dairy Queen, 7-Eleven, Stop & Shop, Target, along with a number of daycare centers that include Kindercare, Next Generation Children's Center, Primrose School and Montessori.

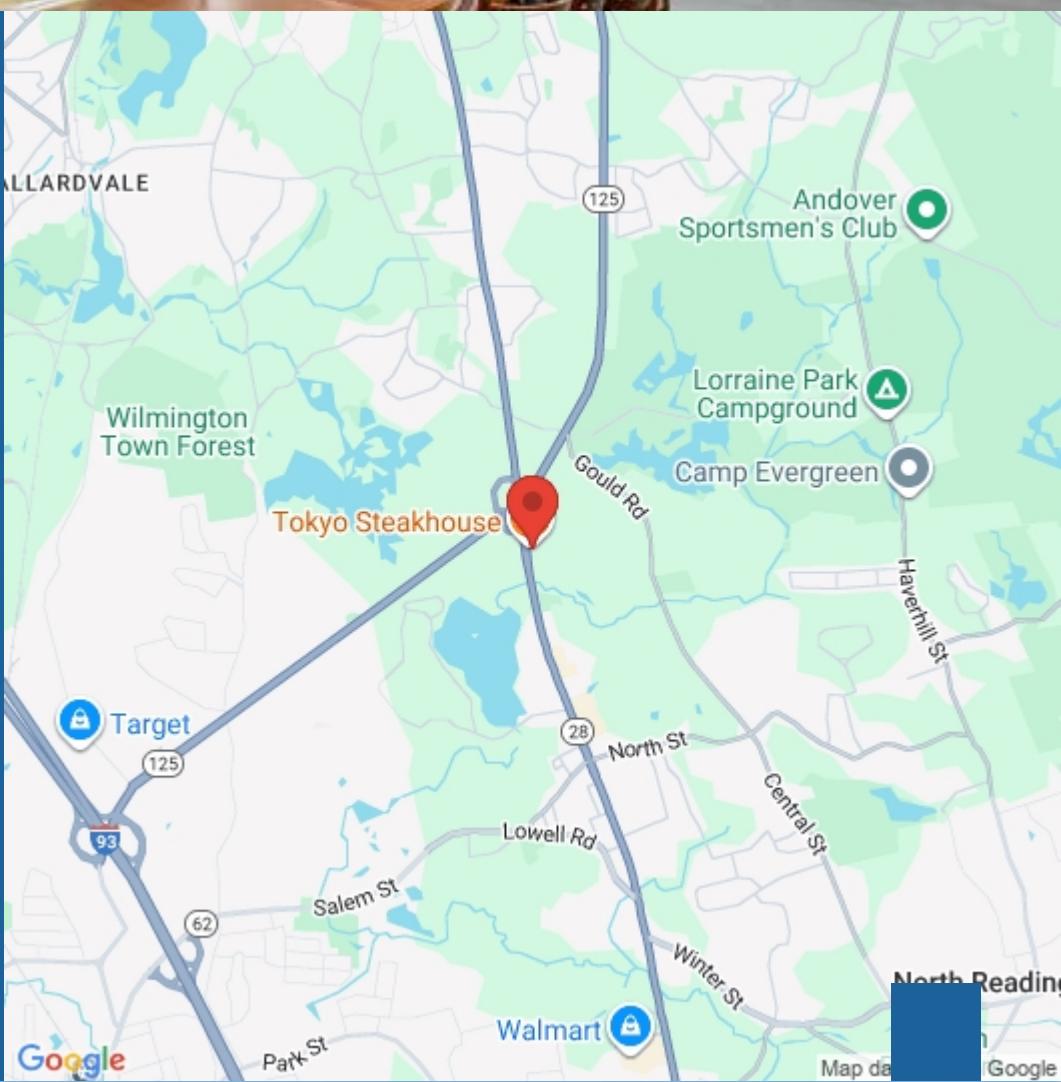


PROPERTY SUMMARY

Offering Price	\$5,500,000.00
Building SqFt	9,010 SqFt
Year Built	2008
Lot Size (acres)	1.46
Parcel ID	ANDO M:00085 B:00019 L:0000A
Zoning Type	Commercial
County	Essex
Coordinates	42.602439,-71.121229



- High-performing intersection with excellent visibility with traffic from rt 28 (21,000 daily traffic) and rt 125 (15,000 daily traffic)
- Incredible opportunity for redevelopment into other commercial purposes or maintain as a restaurant
- 353 ft of street footage for signage opportunities visible along a high-traffic street that is a hub for local and national businesses
- Property is strategically positioned for maximum exposure as there are no other adjacent commercial properties
- Single tenant commercial property that been catering to higher-income clientele and generating positive cash flow since 2008
- Prior tenant was The Ground Round, which is an American casual dining restaurant that was originally founded in 1969





560

FDC

- Located 30 minutes from downtown Boston via I-93
- Established commercial corridor with well-known brands such as Dunkin' Donuts, Starbucks, Dairy Queen, 7-Eleven, Stop & Shop, Subaru, CVS, Walgreens, Target and Pet Supplies Plus
- A hub for child education. Nearby daycare centers include Kindercare, Next Generation Children's Center, Primrose School and Montessori.
- Located a few miles from one of the consistently top private schools in the state and country, Phillips Academy
- Situated within the affluent town of Andover with a median household income of \$178,179 and nearby North Reading with \$150,820
- Population within a 5 mile radius approximately 100,000+





PLAN NORTH

N/F COLONIAL DRIVE CONDOMINIUM

RECEIVED
OCT 30 2007
BOARD OF HEALTH

RECEIVED
OCT 3 9 2007
BOARD OF HEALTH

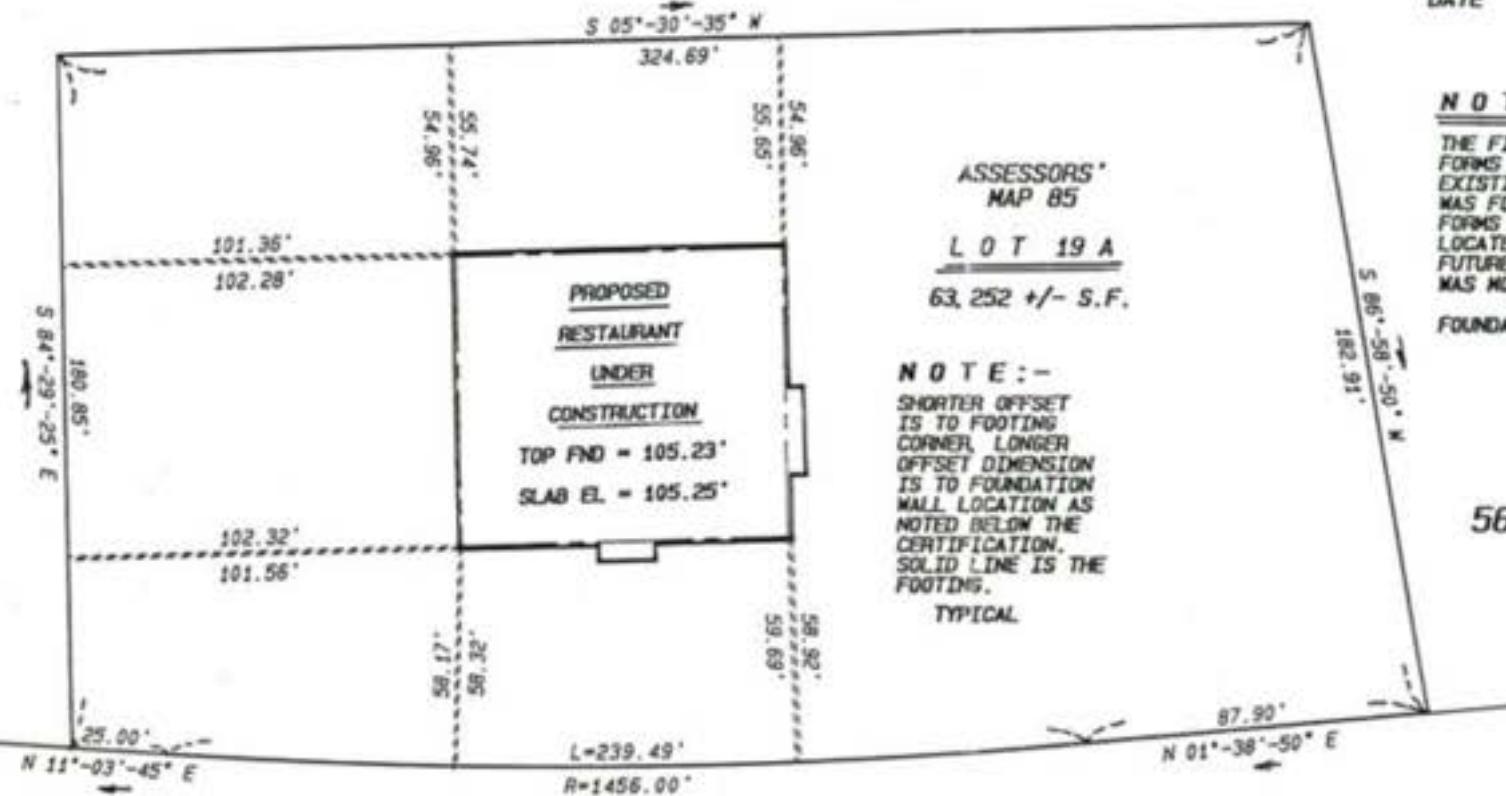
RECEIVED
AUG 18 2004
BOARD OF HEALTH

I CERTIFY THAT EXISTING FOOTING/FOUNDATION IS LOCATED ON THE GROUND AS SHOWN AS A RESULT OF AN INSTRUMENT SURVEY.

10.30.07

DATE

ROBERT E. HANNIGAN, P.

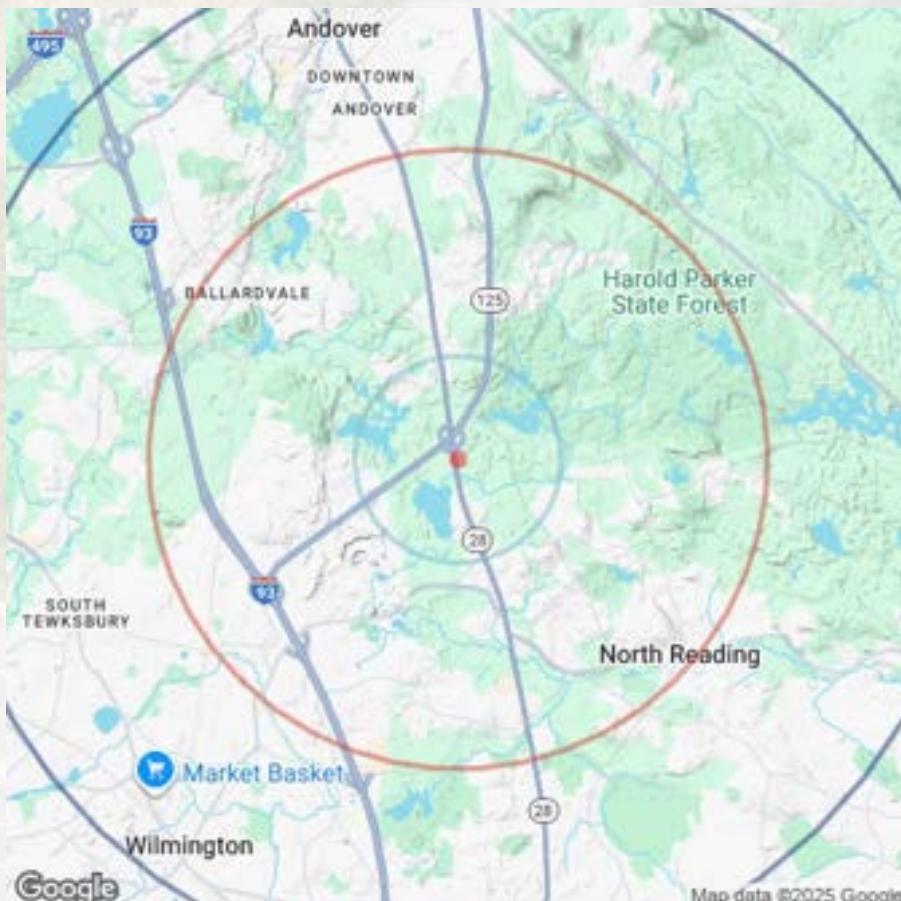


SOUTH MAIN STREET

ROBERT E. HANNIGAN
ASSOCIATES
CIVIL ENGINEERS & LAND SURVEYORS
350 COPELAND STREET
QUINCY, MASSACHUSETTS 02169
(617) 472-8332

DEMOGRAPHICS

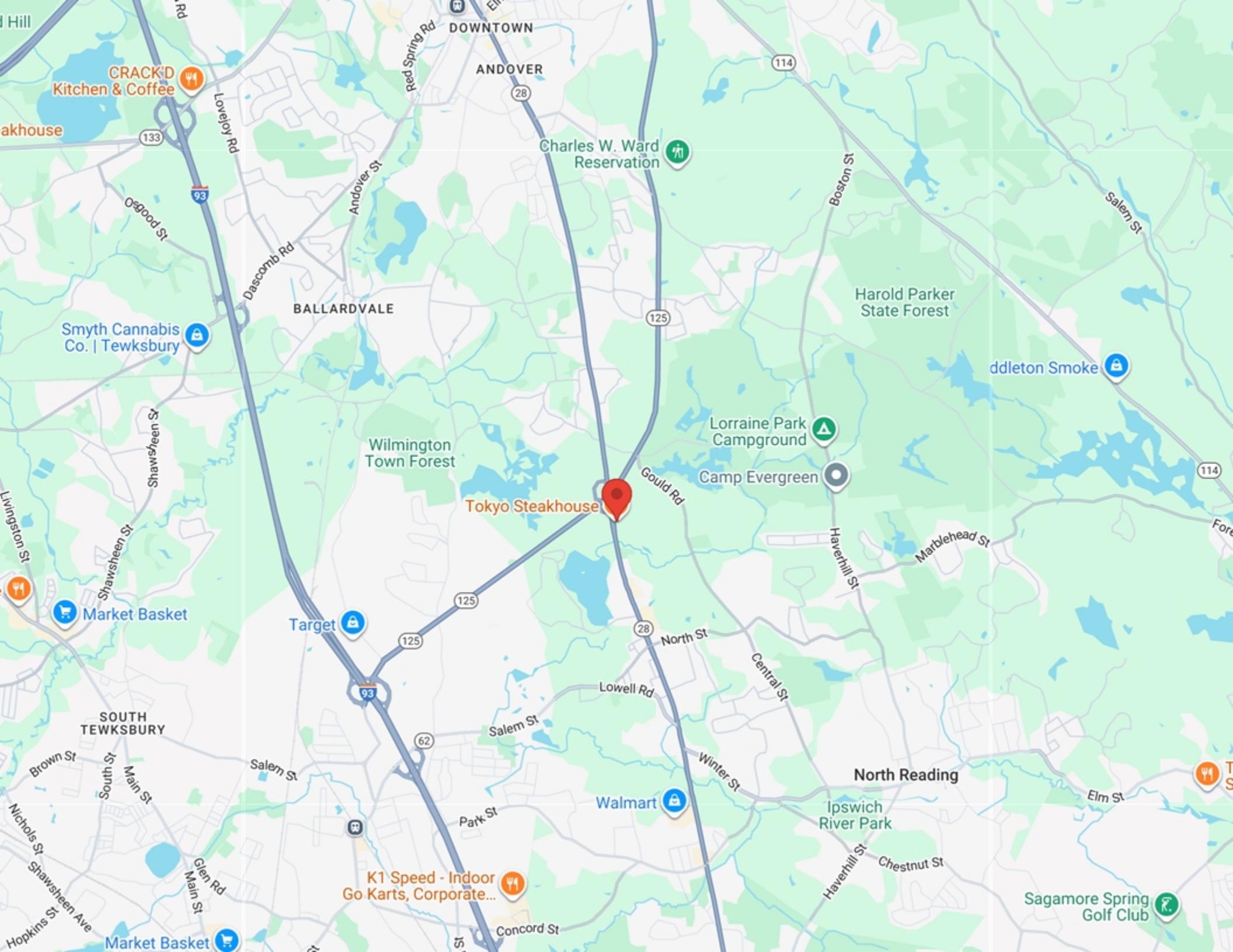
2000 Population	2,397	23,276	84,247
2010 Population	2,267	24,603	88,236
2025 Population	2,362	25,898	93,346
2030 Population	2,346	25,881	92,981
2025-2030 Growth Rate	-0.14 %	-0.01 %	-0.08 %
2025 Daytime Population	1,990	34,588	106,769



less than \$15000	23	248	989
\$15000-24999	23	143	781
\$25000-34999	17	127	642
\$35000-49999	58	459	1,409
\$50000-74999	98	859	3,026
\$75000-99999	75	778	2,725
\$100000-149999	197	1,474	5,230
\$150000-199999	124	1,180	4,755
\$200000 or greater	368	4,053	13,520
Median HH Income	\$ 150,303	\$ 170,962	\$ 164,990
Average HH Income	\$ 208,524	\$ 231,033	\$ 213,282

2000 Total Households	968	8,062	28,804
2010 Total Households	957	8,733	30,790
2025 Total Households	982	9,321	33,077
2030 Total Households	979	9,385	33,137
2025 Average Household Size	2.4	2.73	2.71
2025 Owner Occupied Housing	839	7,851	27,335
2030 Owner Occupied Housing	846	7,957	27,658
2025 Renter Occupied Housing	143	1,470	5,742
2030 Renter Occupied Housing	133	1,429	5,480
2025 Vacant Housing	40	300	1,185
2025 Total Housing	1,022	9,621	34,262





CITY 32.1 SQ MI

LAND 31 SQ MI

WATER 1.1 SQ MI

ELEVATION 180 FT



Andover is a town in Essex County, Massachusetts, United States. It was settled in 1642 and incorporated in 1646. At the 2020 census, the population was 36,569.



CONFIDENTIALITY STATEMENT

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PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.
PLEASE CONTACT THE THE MINUTEMAN REALTY GROUP ADVISOR FOR MORE DETAILS.



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