

\$5,250,000
LIST PRICE



560 South Main St
Andover, MA 01810
OFFERING MEMORANDUM

560 SOUTH MAIN ST
ANDOVER, MA 01810

EXCLUSIVELY PRESENTED BY:



FRED HOANG

Listing Agent

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THE MINUTEMAN REALTY
GROUP

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Built By: www.crebuilder.com





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.



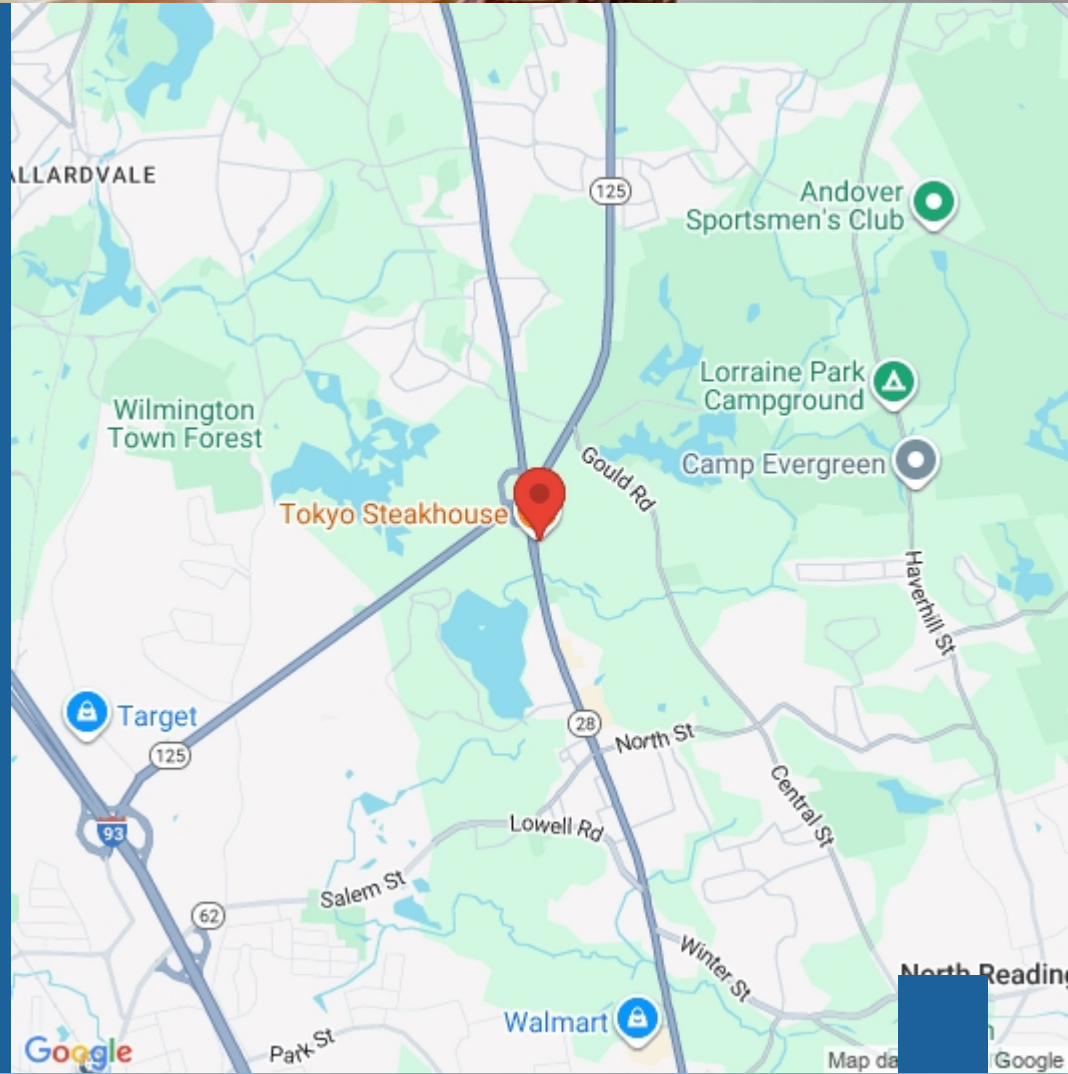
PROPERTY SUMMARY

| | |
|------------------|------------------------------|
| 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





東京 Tokyo

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, Philips 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+







N/F COLONIAL DRIVE CONDOMINIUM

RECEIVED
OCT 30 2007
BOARD OF HEALTH

RECEIVED
OCT 30 2007
BOARD OF HEALTH

RECEIVED
AUG 16 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
ROBERT E. HANNIGAN, P.E.



NOTE:-

THE FIELD LOCATION OF THE FOOTINGS AND FOUNDATION
FORMS WAS DONE ON JULY 10, 2007. AT THAT TIME THE
EXISTING FOOTING WAS MOSTLY IN PLACE AND THE BALCONY
WAS FORMED. NO WALLS HAD BEEN POURED, HOWEVER, THE
FORMS WERE BEING PLACED AND THE CORNERS WERE
LOCATED WHEN AVAILABLE ALONG WITH "PINNED"
FUTURE CORNERS. STEEL FOR FOUNDATION WALLS
WAS MOSTLY ALL IN PLACE.

FOUNDATION AND SLAB ELEVATIONS WERE RECORDED 10/0

ASSESSORS'
MAP 85

LOT 19 A

63,252 +/- S.F.

NOTE:-

SHORTER OFFSET
IS TO FOOTING
CORNER, LONGER
OFFSET DIMENSION
IS TO FOUNDATION
WALL LOCATION AS
NOTED BELOW THE
CERTIFICATION.
SOLID LINE IS THE
FOOTING.

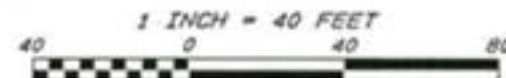
TYPICAL

PROPOSED
RESTAURANT
UNDER
CONSTRUCTION
TOP FND = 105.23'
SLAB EL. = 105.25'

SOUTH MAIN STREET

AS BUILT
PLOT PLAN
560 SOUTH MAIN STREET, ANDOVER
ESSEX COUNTY, MASSACHUSETTS

JULY 11, 2007
UPDATED OCTOBER 30, 2007



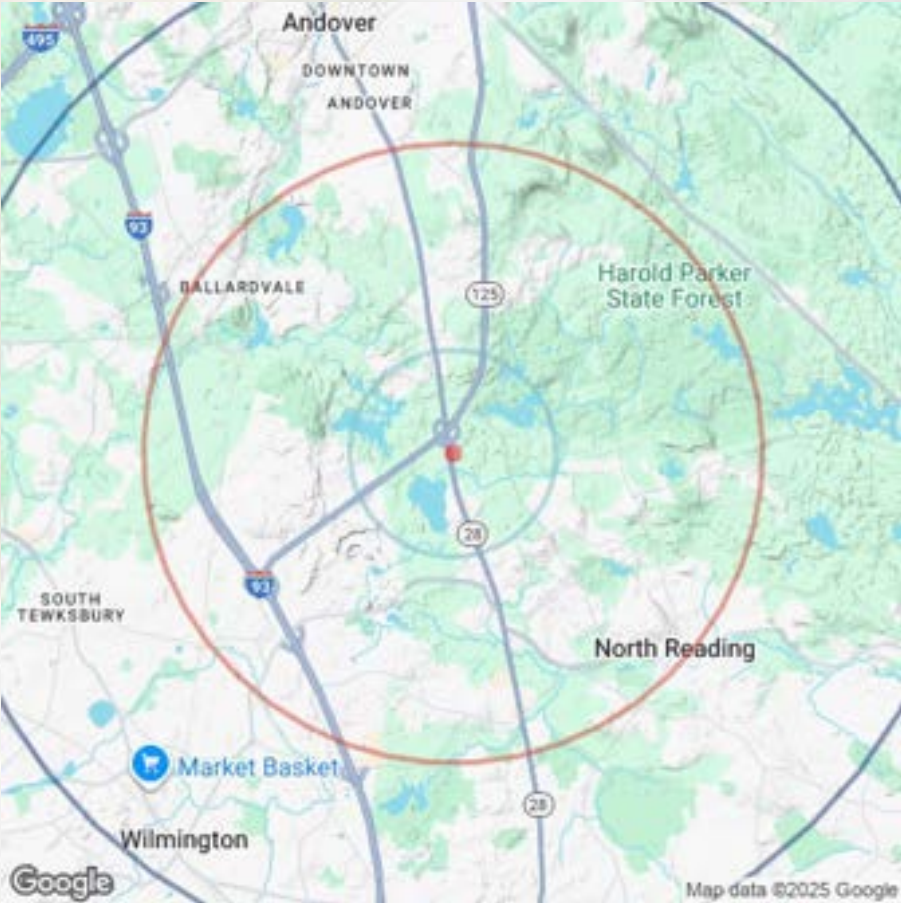
ROBERT E. HANNIGAN
ASSOCIATES
CIVIL ENGINEERS & LAND SURVEYORS
350 COPELAND STREET
QUINCY, MASSACHUSETTS 02169
(617) 472-8332

DEMOGRAPHICS

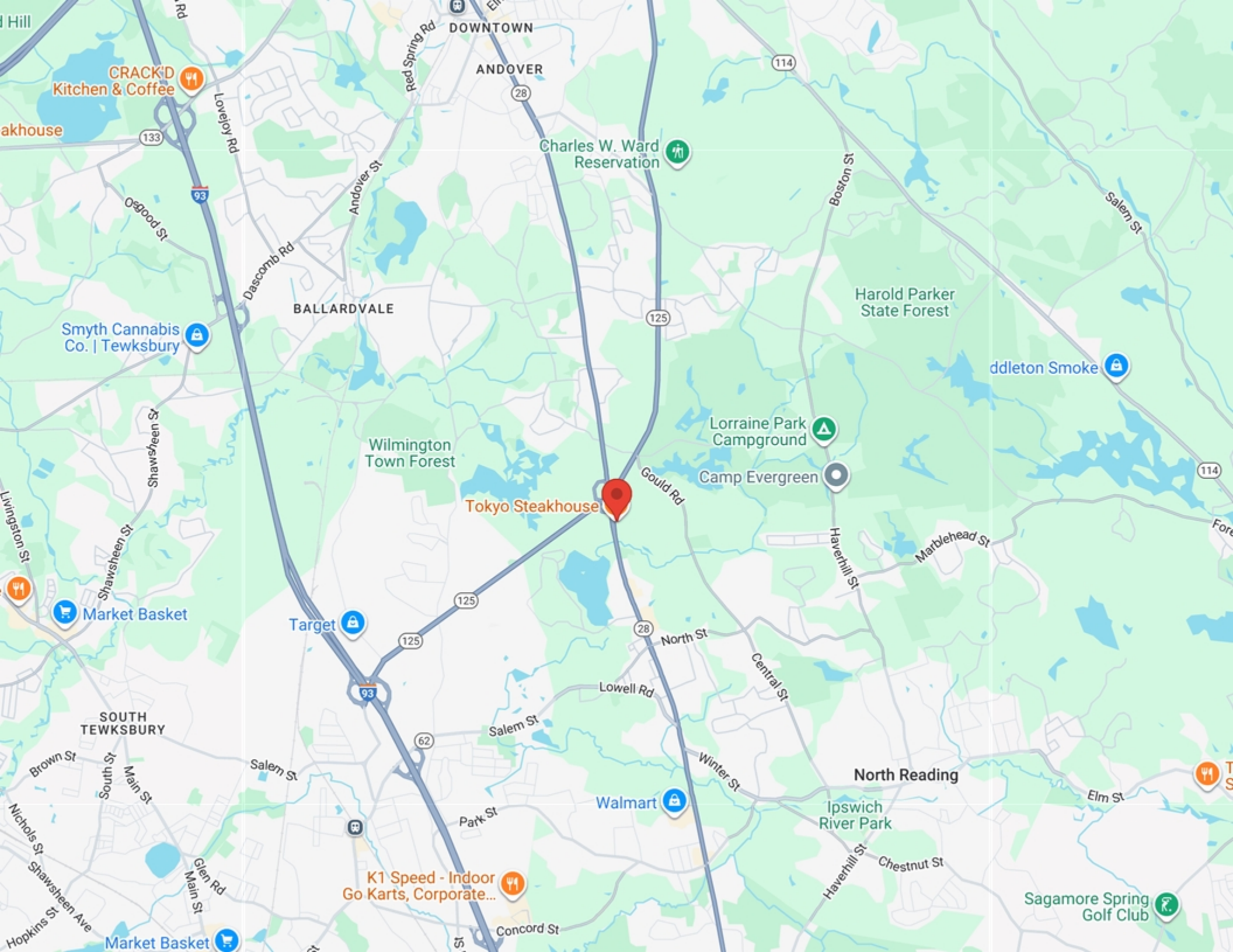
| | | | |
|-------------------------|---------|---------|---------|
| 2000 Population | 2,397 | 23,276 | 84,247 |
| 2010 Population | 2,267 | 24,603 | 88,236 |
| 2025 Population | 2,362 | 25,898 | 93,346 |
| 2030 Population | 2,346 | 25,881 | 92,981 |
| 2025-2030 Growth Rate | -0.14 % | -0.01 % | -0.08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

The information contained in the following offering memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from THE MINUTEMAN REALTY GROUP and it should not be made available to any other person or entity without the written consent of THE MINUTEMAN REALTY GROUP.

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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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