

 *Residences at*  
**Penguin Hall**  
36 Essex Street, Wenham, MA



**FOR RE-DEVELOPMENT:**  
**A 55+ RESIDENTIAL COMMUNITY ON +/- 50.48 ACRES**



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# INVESTMENT SUMMARY



## The Opportunity – 55+ Residential Community Re-Development

Kelleher & Sadowsky Associates, Inc. is pleased to offer for sale this one of a kind re-development at 36 Essex Street in Wenham MA, most recently occupied by The Academy at Penguin Hall. The buildings consist of +/- 115,000 square feet on +/- 50.48 acres of land. The original manor house was built in 1929 as a stately Gilded Age mansion with two modern additions.

Just 25 miles from Boston and only three minutes to Rt-128, Wenham combines timeless New England charm with strong demographics: a median family income of \$207,244, and more than 250,000 Essex County residents over 55 years of age.

The property is located within the Residential Zoning District, which allows for single family residential, educational, and non-profit uses by right. Developers may also opt into the Independent Living Overlay District “ILOD”, which was created with this site in mind, or the Senior Living Overlay District “SLOD”.

The former school has filed for Chapter 11 Bankruptcy, therefore, the marketing process has been compressed with the goal of selecting a buyer by January 2026.



# PROPERTY HISTORY

## Original Manor House (1929)

Built in 1929 for Detroit socialite Ruby Boyer Miller, Penguin Hall was designed by noted architect Harrie T. Lindeberg as a +/- 25,000-square-foot summer estate. Its name came from two bronze emperor penguin statues—gifts from famed Antarctic explorer Admiral Richard Byrd—that still flank the main courtyard.

## Addition by the Archdiocese (1962)

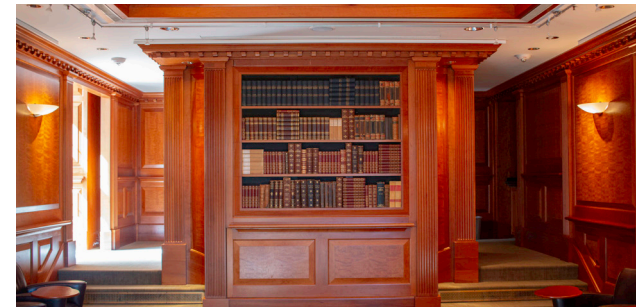
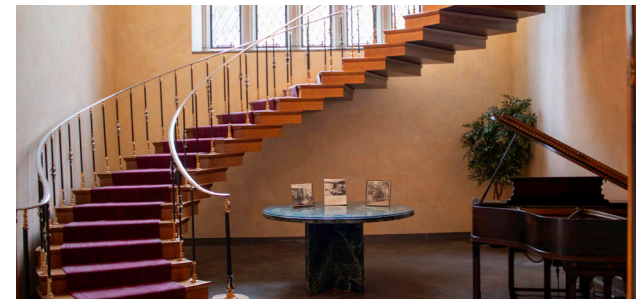
Following Ms. Miller's passing in 1960, the Archdiocese of Boston purchased the estate as a novitiate for the Sisters of Notre Dame de Namur, adding the first four-story, +/- 55,000 square foot wing. In 1980, it was sold to Commercial Union Insurance for use as a corporate conference center.

## Second Addition by Mullen Advertising (1998)

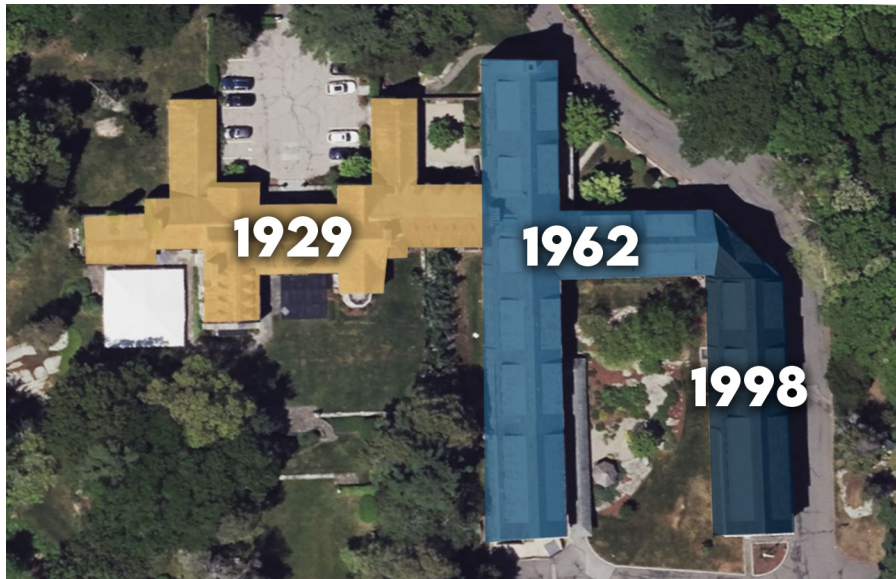
In 1987, advertising executive Jim Mullen acquired the property and launched an extensive three-year restoration. Historic woodwork and artifacts were carefully restored after a full modernization of the building's systems. A second five-story, +/- 25,000-square-foot wing was added in 1998, echoing the earlier addition. Penguin Hall then served as headquarters for Mullen's 350-person agency.

## The Academy at Penguin Hall (2015)

After Mullen sold his firm, the estate became home to The Academy at Penguin Hall, an all-girls preparatory school. Significant upgrades followed, including modern fire protection, mechanical system improvements, roof and masonry repairs, and the creation of new dining and academic spaces.



# PROPERTY SPECIFICATIONS



## Land Area

36 Essex St. - +/- 50.48 acres

## Existing Buildings (Year Built/Size/Stories)

1929 Manor House - +/- 25,000 SF / 3 stories  
 1929 Carriage House - +/- 10,000 SF / 3 stories  
 1962 First Addition - +/- 55,000 SF / 4 stories  
 1998 Second Addition - +/- 25,000 SF / 5 stories  
 Total - +/- 115,000 SF

## Utilities

**Water** Town of Wenham  
**Electricity** National Grid / 3,000 amps / 3-phase  
**Gas** National Grid  
**Existing Septic** 10,000 gallons per day  
*\*Site was approved for an additional 40,000 gallons per day*

## Fire Protection

Entire property is fully sprinklered (upgraded to current code in 2016)

## HVAC

Fully air conditioned, natural gas with forced hot water

## Roof

Manor House: Terracotta Tile  
 Additions: Slate Roof

## Parking

330 parking spaces in three separate lots  
 12 additional spaces in Manor House entry court

## Zoning

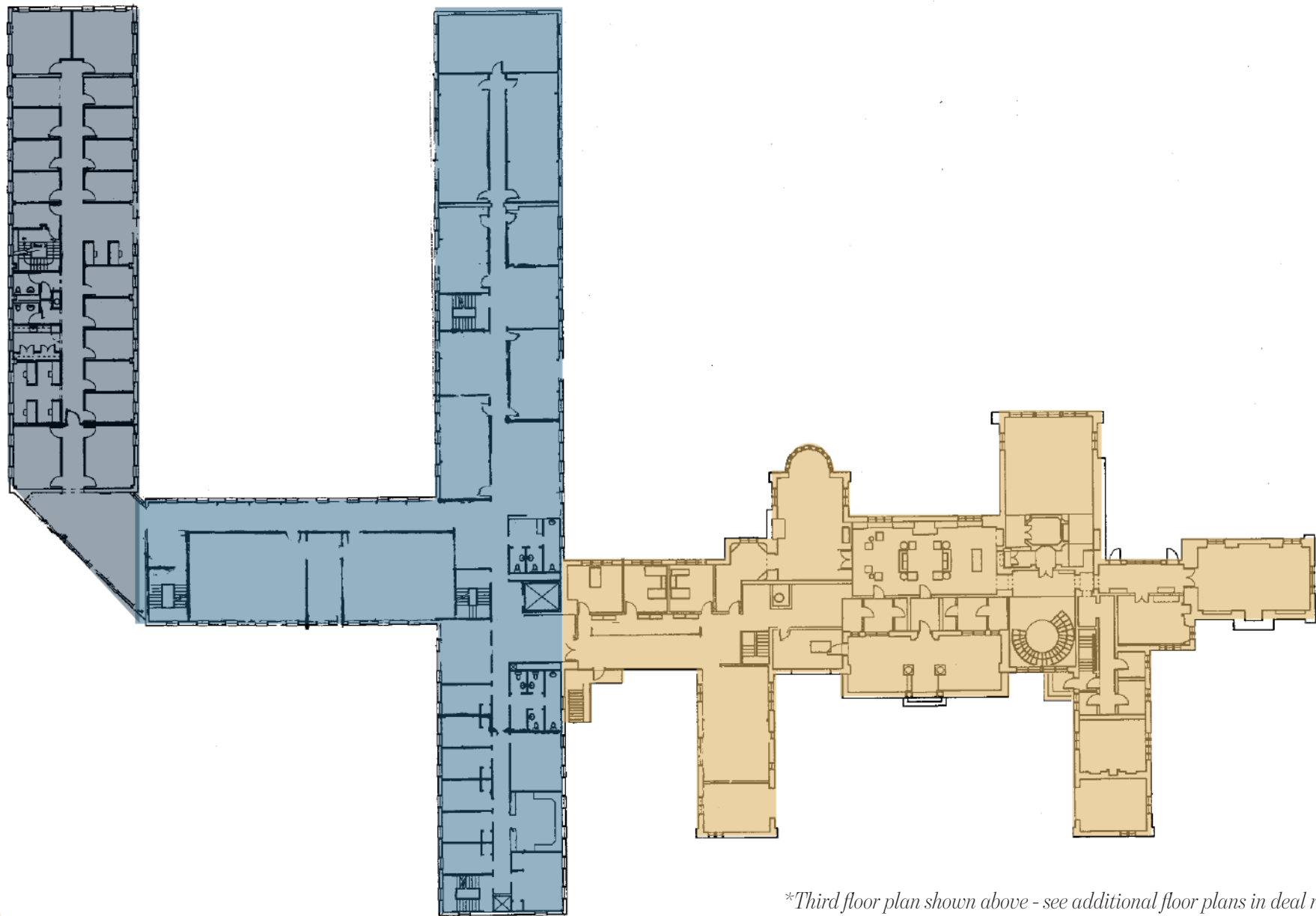
Residential - including academic & religious uses.  
 - Independent Living Overlay District  
 - Senior Housing Overlay District

## Density

Overlay Districts allow for increased density.



# TYPICAL FLOOR PLAN



*\*Third floor plan shown above - see additional floor plans in deal room.*



# LOCATION / ACCESSIBILITY



Penguin Hall is exceptionally well-positioned for connectivity. It is just 26 miles (35 minutes) from downtown Boston by car, with commuter rail service a few miles away. Residents will enjoy quick access to the cultural, medical, and economic resources of the city while living in a peaceful North Shore setting.

Nearby lifestyle amenities enhance the appeal of the location: The area is rich in dining, shopping, museums, and cultural attractions. Together, these features make The Residences at Penguin Hall a compelling choice for seniors seeking an upscale, active, and connected living environment.

**3 TRAIN STATIONS  
WITHIN 2.5 MILES**

**26 MILES  
TO BOSTON**

**3 MINUTES TO RT. 128**



# WENHAM - ESSEX COUNTY



Wenham, Massachusetts, located in Essex County, is one of the most affluent communities on Boston's North Shore. Within a five-mile radius, the median home value is over \$725,000 and the median family income is \$207,244. Because of these attributes, Wenham provides an ideal location for a high-quality 55+ independent living community.

The region is experiencing a powerful demographic shift: Essex County is home to more than 250,000 residents over age 55, and the town of Wenham estimates a 75% increase in the number of residents over the age of 55, creating a deep and growing pool of potential residents who value convenience, lifestyle, and access to amenities. Given its location, access to transportation, and proximity to major highways, Developers will be able to attract seniors from all of Essex County.

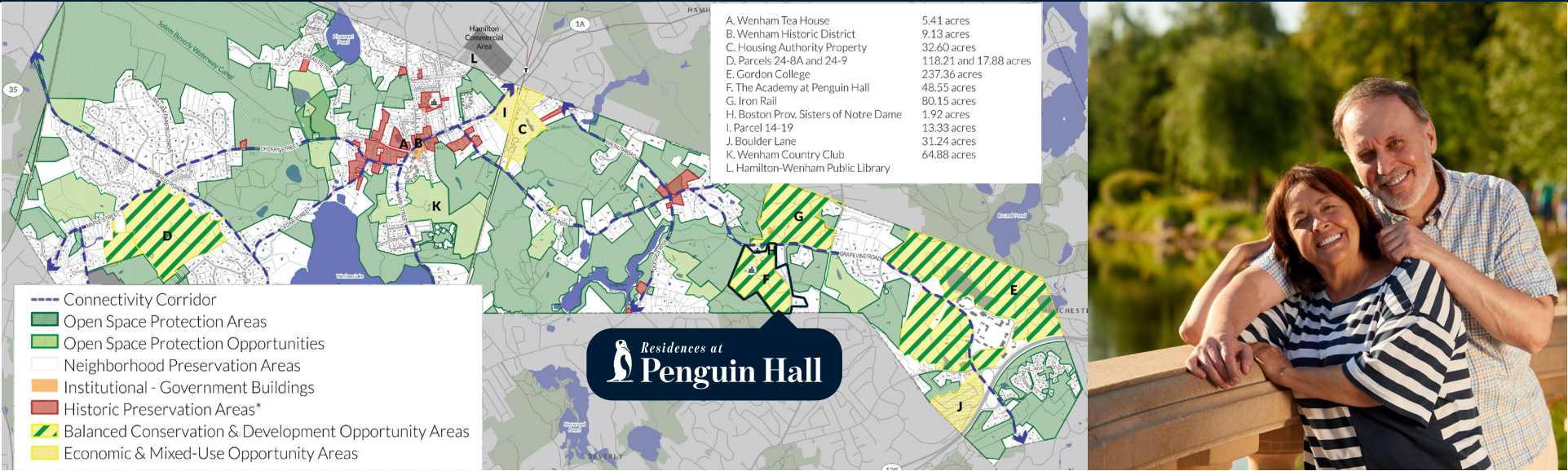


The North Shore is recognized as Eastern Massachusetts' preferred place to live. All surrounding communities are infused with history, from affluent Wenham, Hamilton, Manchester-by-the-Sea and Marblehead to the larger and more diverse cities of Gloucester, Salem, and Beverly.

The Peabody Essex Museum in Salem, is a major attraction with a variety collections and a plethora of cultural activities. The Cape Ann Museum has the finest works of traditional North Shore artists, including a major collection of Fitz Henry Lane painting and the textiles of the Folly Cove Designers.

The Atlantic Ocean's many beaches are only ten minutes from several Essex County communities, all with robust dining and entertainment possibilities.

# ZONING – EXISTING OVERLAY DISTRICTS



The proposed Residences at Penguin Hall fall within Wenham’s Residential Zoning District, which allows for single family homes, educational and non-profit uses. Additionally, developers may proceed under one of two existing Overlay Districts:

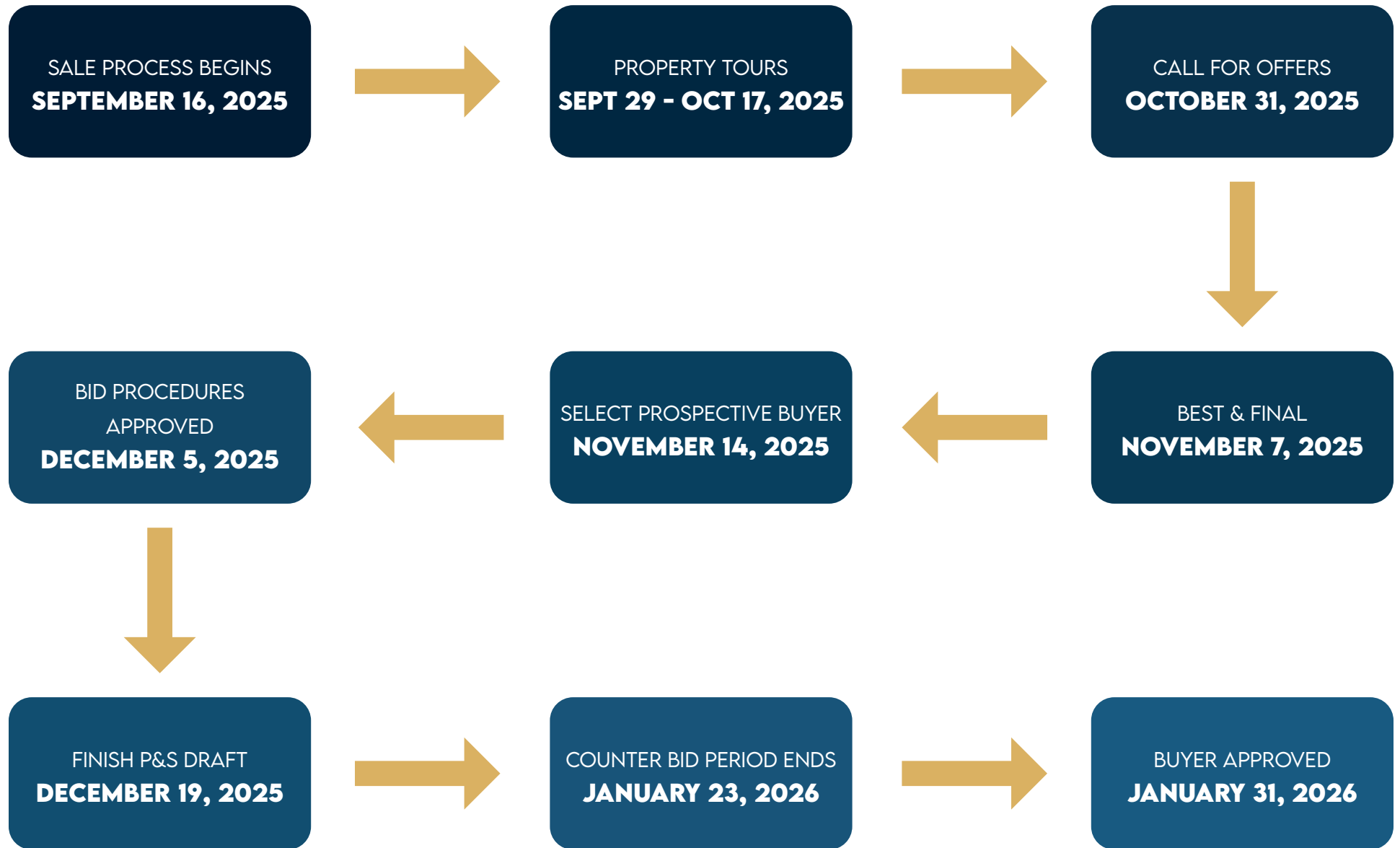
- **The Independent Living Overlay District (ILOD)** - a zoning mechanism designed to encourage thoughtfully planned senior housing within the Residential Zone. The bylaw was created in 2012 with this property in mind, aiming to meet the growing needs of the town and surrounding communities. Developers may opt in to the zoning bylaw with an appropriate parcel.
- **The Senior Housing Overlay District (SHOD)** - the parcel must meet appropriate criteria and be approved by Town Meeting prior to approvals from the Planning Board.

Key provisions include:		
	ILOD	SHOD
Density	5 units per acre	7 units per acre
Affordability Requirement	10%	15%
Ownership Requirement	N/A	Must be held by non-profit, housing trust, Town or co-op
Approvals	By special permit of Planning Board	By Town Meeting and special permit of Planning Board
Parking	1.25 - 1.5	5 per 3 units

Additionally, the Town has identified the site as a Balanced Conservation and Development Opportunity Area in their 2024 Master Plan. Such areas are suitable for development, including housing opportunities that compliment Wenham’s existing town fabric.

Together, these guidelines create a unique opportunity for developers to deliver much-needed independent senior living residences in one of Massachusetts’ most affluent and desirable communities.

# SALES PROCESS



*Certain dates may vary based upon Bankruptcy Court calendar.*

 *Residences at*  
**Penguin Hall**

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