



# 303 MAIN STREET

303 Main ST  
North Reading, MA 01864

OFFERING MEMORANDUM

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NORTH READING, MA 01864

EXCLUSIVELY PRESENTED BY:



JOHN MAGAZZU

Broker

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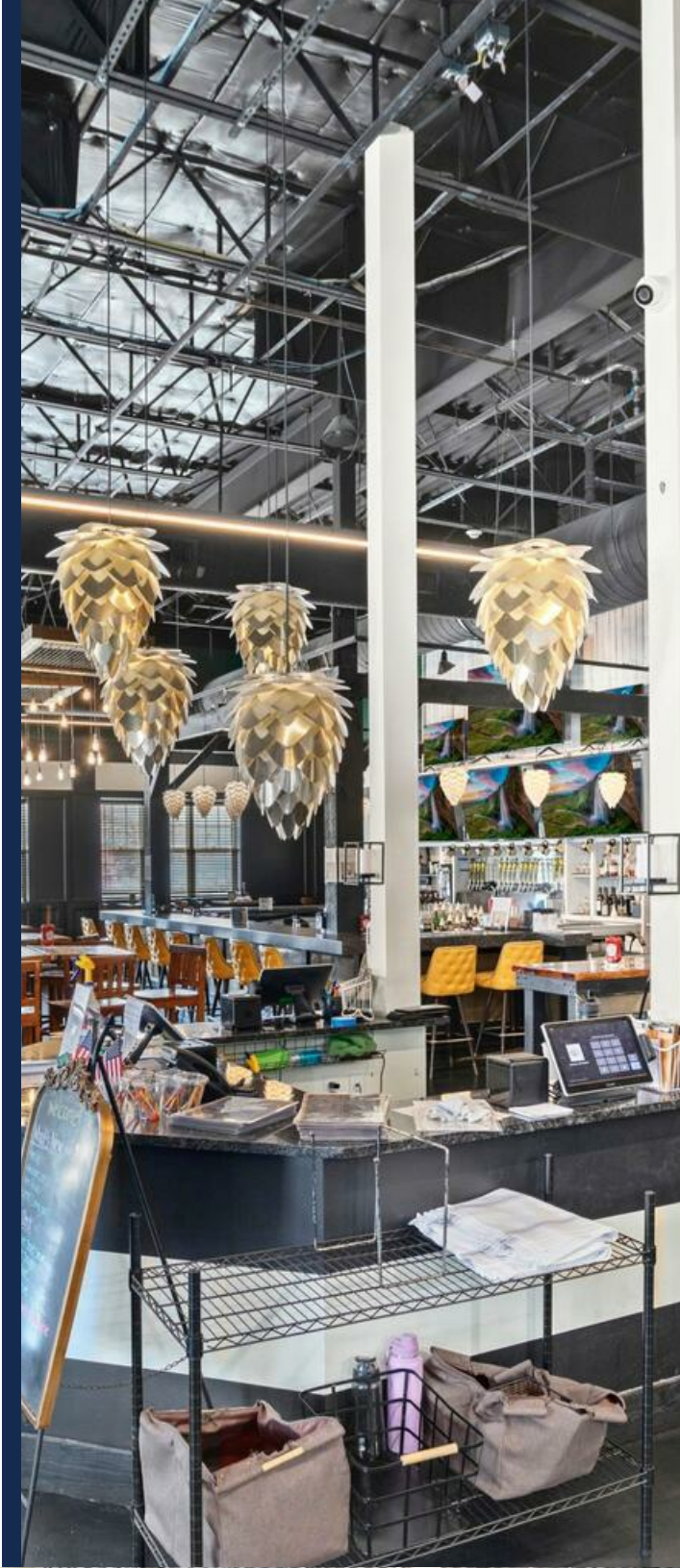
RE/MAX RENAISSANCE



672 Main Street  
Reading, MA 01867

Office: 9786642700

Built By: [www.crebuilder.com](http://www.crebuilder.com)



# INVESTMENT SUMMARY

RE/MAX Renaissance is pleased to offer 303 MAIN STREET in North Reading, MA. This is a 15,000 SF building that sits on a 3.2 acre lot. The Building was built in 2009. The property is a multi-tenant property and is 100 percent NNN leased to two tenants: a restaurant/brewery and a fitness center. The restaurant/brewery has over 12 years remaining on the lease and was renovated in 2021 with \$1.5 million in improvements paid for by the tenant. The fitness center has over 3 years remaining with an option to extend for an additional 5 years.

The property is on Main Street(Route 28) and is close to many national and regional tenants such as Stop & Shop, Dunkin, Starbucks and Walmart.



# PROPERTY SUMMARY

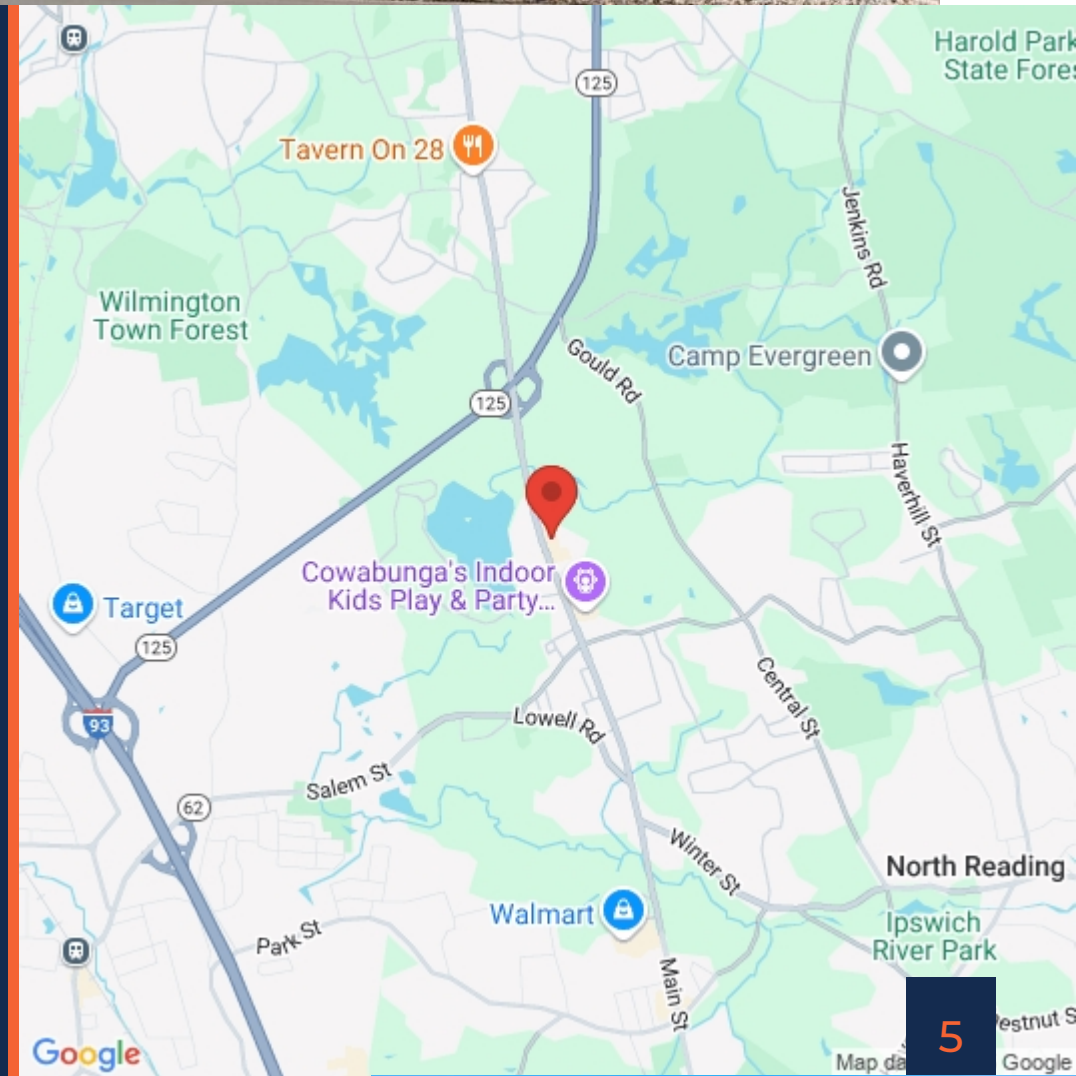
Offering Price	\$3,600,000.00
Building SqFt	15,000 SqFt
Year Built	2009
Lot Size (acres)	3.20
Parcel ID	NREA M:012.0 B:0000 L:0129.0
Zoning Type	Commercial
County	Middlesex
Frontage	354.40 Ft
Levels	1
Property Type	Retail





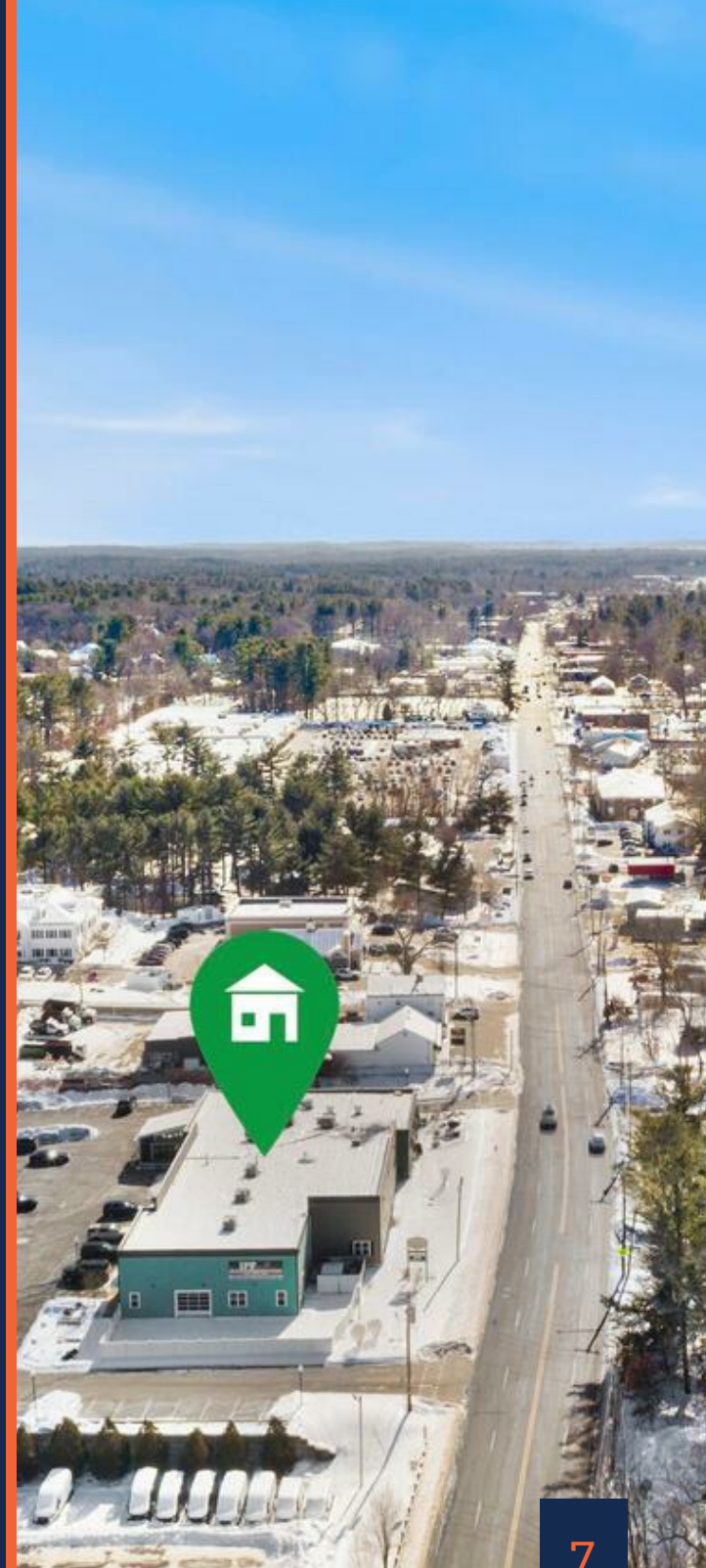
## INVESTMENT HIGHLIGHTS

- 303 Main St, North Reading, Ma is being offered at \$3,600,000.00 with a net operating income of \$248,000.
- ABSOLUTE NNN LEASES: Tenants reimburse for 100% of CAM, Real Estate Taxes, Insurance and Property Management.
- 15,000 SF building on 3.2 acres of land with ample parking
- Easy Ingress & Egress.
- Located in a densely populated, affluent area.



# LOCATION HIGHLIGHTS

- 303 MAIN STREET's premier location offers an investor a rare opportunity in a rapidly growing market with excellent demographics, strong local and regional fundamentals, and a steady increase in jobs and development that will continue to enhance and maintain the stabilization of the property.
- Located on Main St, (route 28) a major thoroughfare and premier location in the submarket.
- The site also benefits from its positioning in an extremely densely populated and growing affluent residential area.
- Located in an established commercial corridor that boasts well-known brands such as Walmart, Stop & Shop, Starbucks, Dunkin
- 303 Main Street has easy access to routes 125, 128 and 93
- Less than a mile from Andover Ma.



# RENT ROLL

UNIT	TENANT NAME	SQFT	ANNUAL RENT	ANNUAL RENT/SQFT	OTHER INCOME	LEASE FROM	LEASE TO
1	Dos Lobos DBA Hopothecary Ales	7,200	\$150,000.00	\$20.83	NNN - \$42,000.00	07/15/2017	06/01/1937
2	Instituit of Performance & Fitness	7,800	\$90,000.00	\$11.54	NNN - \$42,000.00	11/01/2018	10/31/28
	Total Occupied	15000	\$240,000.00				
	TOTAL	15000	\$240,000.00		\$84,000.00		

# OVERVIEW & ASSUMPTIONS

## PRICING SUMMARY

Pricing	\$3,600,000.00
Price PSF	\$240.00
Year 1 NOI	\$248,136.00
Year 1 Cap Rate	6.89%
Year 1 Leveraged Cash / Cash Return	6.89%

## GENERAL INFORMATION

Analysis Period	1
Analysis Start Date	03/06/2025
Market Rent/SF	\$0.00

## EXIT

## EXPENSE BREAKDOWN

Property Insurance	\$10,595.00
Property Tax	\$35,899.00
Fire Safety	\$1,660.00
Outside Utilities Parking Lot Lighting, Irrigation	\$4,050.00
Snow Management, landscaping & Storm Drain	\$14,700.00
Office Expenses & Professional Fees	\$1,000.00
Septic System Pumping	\$5,760.00
Building Maintenance	\$2,200.00
<b>Total Expenses</b>	<b>\$75,864.00</b>



# CASH FLOW PROJECTIONS

	IN PLACE	YEAR 1
<b>POTENTIAL GROSS REVENUE</b>		
BASE RENTAL REVENUE	\$240,000.00	\$240,000.00
SCHEDULED BASE RENTAL REVENUE	\$240,000.00	\$240,000.00
NNN	\$84,000.00	\$84,000.00
TOTAL POTENTIAL GROSS REVENUE	\$324,000.00	\$324,000.00
<b>EFFECTIVE GROSS REVENUE</b>		
<b>OPERATING EXPENSES</b>		
PROPERTY TAX	\$35,899.00	\$35,899.00
INSURANCE	\$10,595.00	\$10,595.00
CAM	\$29,370.00	\$29,370.00
TOTAL OPERATING EXPENSES	\$75,864.00	\$75,864.00
<b>NET OPERATING INCOME</b>	<b>\$248,136.00</b>	<b>\$248,136.00</b>
CAP RATE		6.89%





## Hopothecary Ales

Handcrafting diverse beers, modern and traditional, at our brewpub on Main Street in North Reading. A kitchen serving pub-style food and a full bar to go along with our handcrafted beers means there is something for everyone at Hopothecary Ales.



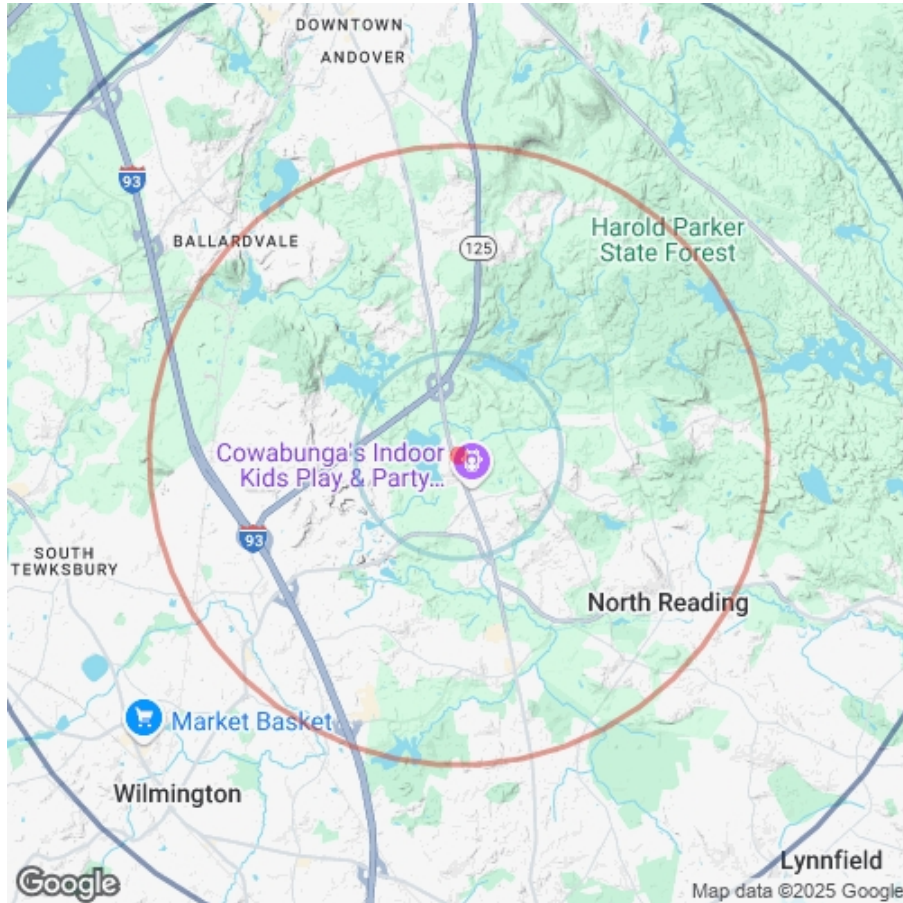
## Institute of Performance & Fitness

Over the past decade, IPF has evolved from our first home in Andover, MA to become one of the North Shore's most well-respected, innovative, and successful athlete and adult training facilities.

# DEMOGRAPHICS

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	3,522	24,445	83,861
2010 Population	3,713	25,863	88,270
2024 Population	3,810	27,136	92,693
2029 Population	3,861	27,121	92,523
2024-2029 Growth Rate	0.27 %	-0.01 %	-0.04 %
2024 Daytime Population	3,412	34,546	99,883

2024 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15000	31	268	1,003
\$15000-24999	27	168	782
\$25000-34999	47	161	731
\$35000-49999	133	559	1,612
\$50000-74999	212	919	2,874
\$75000-99999	149	852	2,992
\$100000-149999	405	1,692	5,321
\$150000-199999	223	1,353	5,196
\$200000 or greater	385	3,710	11,699
Median HH Income	\$ 119,908	\$ 156,354	\$ 155,730
Average HH Income	\$ 169,593	\$ 215,665	\$ 209,407



HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Households	1,385	8,455	28,583
2010 Total Households	1,562	9,183	30,634
2024 Total Households	1,612	9,684	32,210
2029 Total Households	1,638	9,699	32,102
2024 Average Household Size	2.33	2.76	2.78
2024 Owner Occupied Housing	1,242	8,220	27,308
2029 Owner Occupied Housing	1,273	8,287	27,465
2024 Renter Occupied Housing	370	1,464	4,902
2029 Renter Occupied Housing	364	1,411	4,637
2024 Vacant Housing	70	344	1,415
2024 Total Housing	1,682	10,028	33,625

# CONFIDENTIALITY STATEMENT

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**PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.  
PLEASE CONTACT THE RE/MAX RENAISSANCE ADVISOR FOR MORE  
DETAILS.**

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