

MULTIFAMILY FOR SALE

47 4TH STREET, WORCESTER, MA 01602



FOR SALE

**KW COMMERCIAL | NORTH CENTRAL**

670 Mechanic Street  
Leominster, MA 01453



Each Office Independently Owned and Operated

**PRESENTED BY:**

**DUNCAN CHAPMAN**

Director  
O: (978) 621-1290  
duncan@kw.com  
147900, Massachusetts

**RAJPREET SIDHU**

Commercial Realtor  
O: (978) 467-7170  
rajsidhu@kw.com  
9574185, MA

**JAMMIE GEDDIS**

Commercial Realtor  
O: (774) 242-9752  
jammie.geddis@kw.com

The calculations and data presented are deemed to be accurate, but not guaranteed. They are intended for the purpose of illustrative projections and analysis. The information provided is not intended to replace or serve as substitute for any legal, accounting, investment, real estate, tax or other professional advice, consultation or service. The user of this software should consult with a professional in the respective legal, accounting, tax or other professional area before making any decisions.

# TABLE OF CONTENTS

47 4TH STREET



**DUNCAN CHAPMAN**

DIRECTOR  
O: (978) 621-1290  
duncan@kw.com  
147900, Massachusetts

**RAJPREET SIDHU**

COMMERCIAL REALTOR  
O: (978) 467-7170  
rajsidhu@kw.com  
9574185, MA

**JAMMIE GEDDIS**

COMMERCIAL REALTOR  
O: (774) 242-9752  
jammie.geddis@kw.com

|                      |   |
|----------------------|---|
| Property Description | 3 |
| Assessors Map        | 4 |
| Parcel ID            | 5 |
| Plans                | 6 |
| Aerial Map           | 7 |
| Demographics         | 8 |
| Disclaimer           | 9 |

**KW COMMERCIAL | NORTH CENTRAL**

670 Mechanic Street  
Leominster, MA 01453



Each Office Independently Owned and Operated

## PROPERTY DESCRIPTION

47 4TH STREET



Attention Investors...!

This \$4M investment is a mixed-use multifamily development that will feature exceptional construction with nine (9) luxurious condominiums (4 duplexes & 1 single unit), all are three bedroom & two bath units, garage in 1,176 sf. The project is seventy (70) % complete and estimated to require \$1.0M to achieve occupancy. Each unit completed with gourmet kitchens, gleaming hardwood floors, washer and dryer, walk-in closets, and multiple well-appointed bathrooms. Ample parking surrounding the building. This property is a must-see for the serious buyer seeking strong investment returns. It was appraised in January 2024 for \$6.25M with 2026 market pricing projected to be \$725,000/unit.

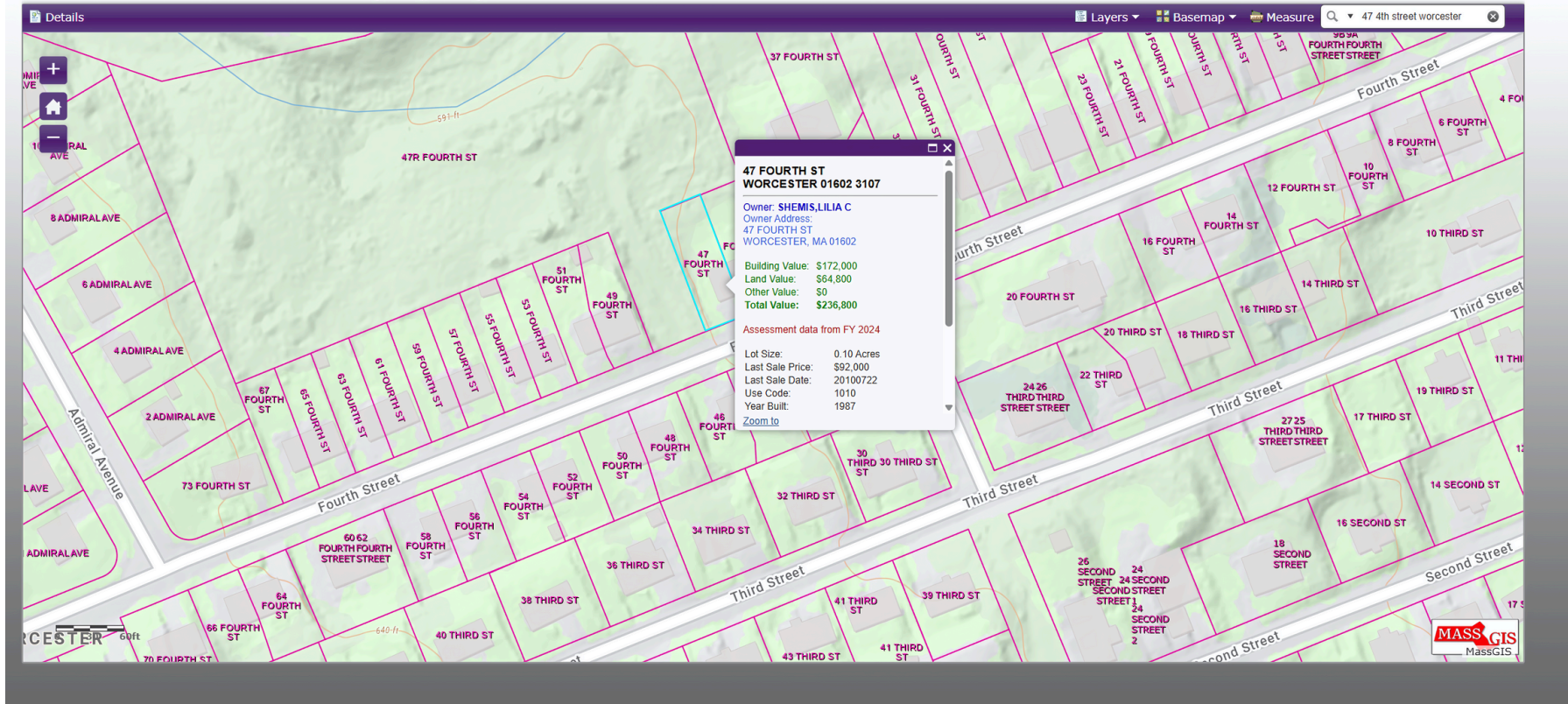
This property is one of a Worcester Metro portfolio being offered separately or as a package of two or more. This five-property portfolio is valued at \$27.1M.

# ASSESSORS MAP

47 4TH STREET



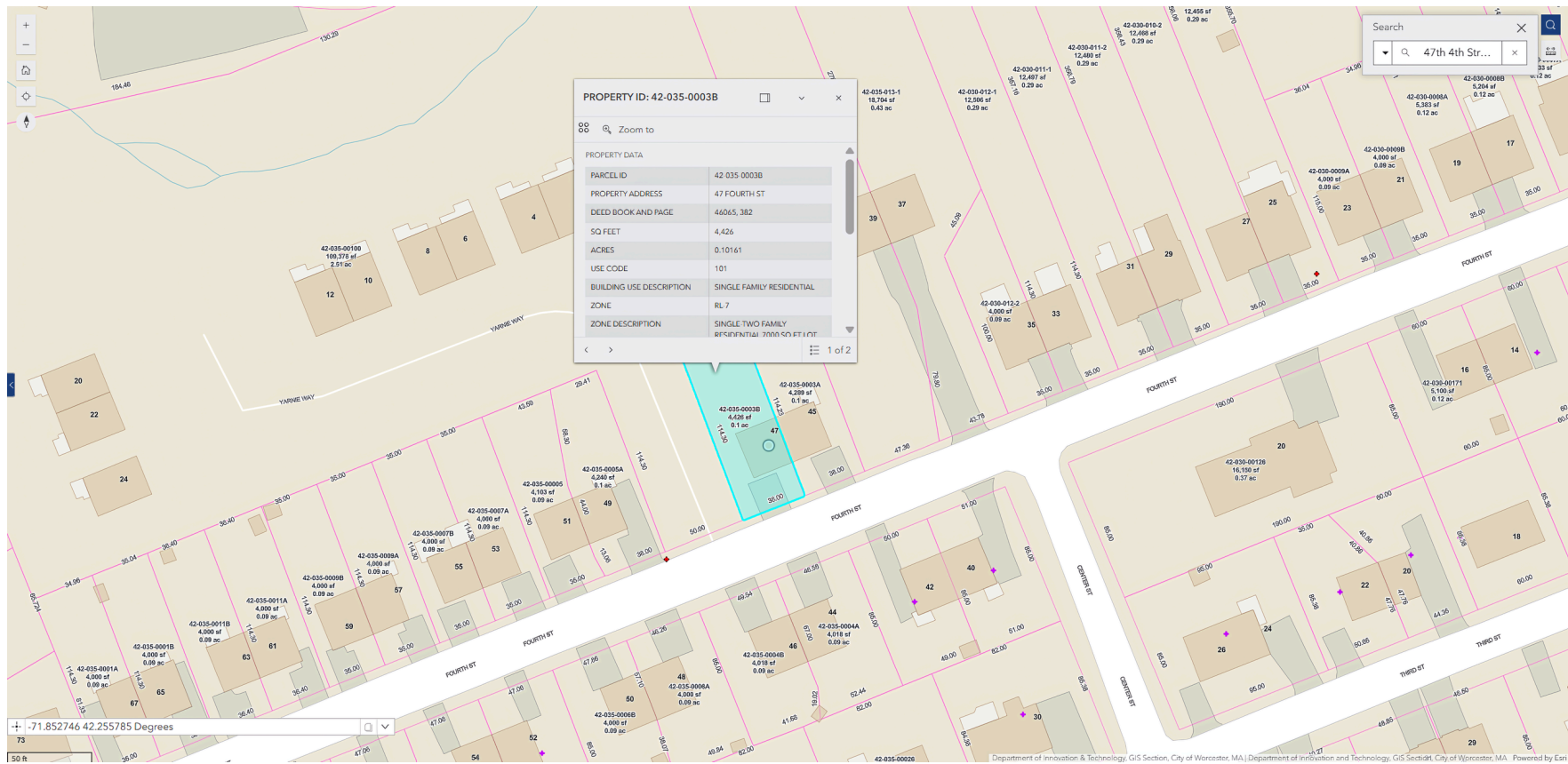
## Massachusetts Interactive Property Map



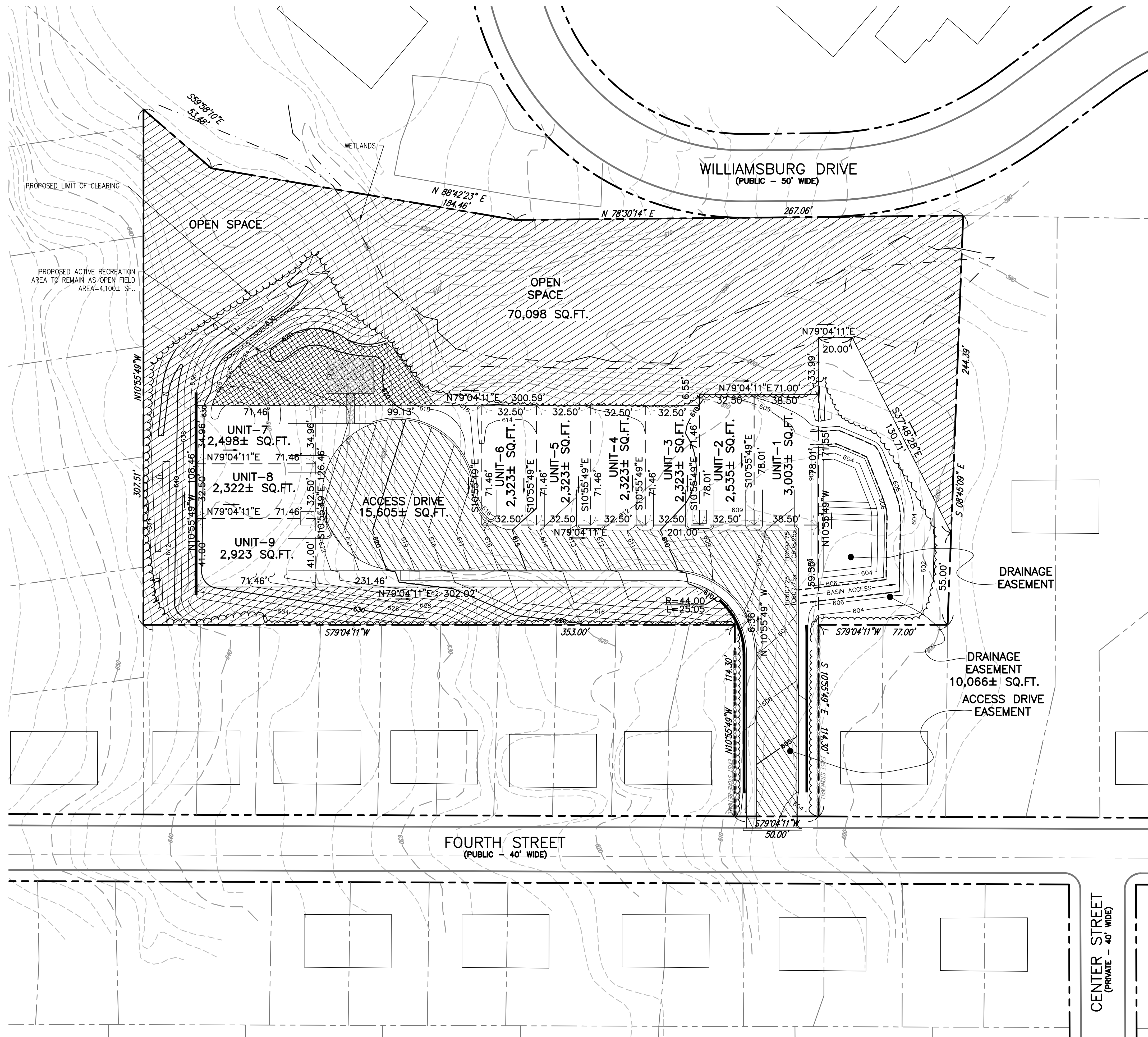


# PARCEL ID

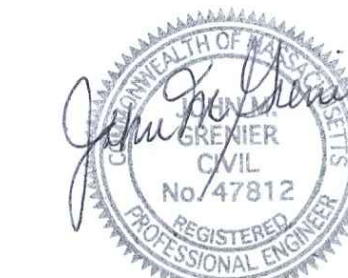
47 4TH STREET







- LEGEND:**
- EXISTING PROPERTY LINE
  - EXISTING EASEMENT LINE
  - 610 EXISTING CONTOUR - HIGH
  - 612 EXISTING CONTOUR - LOW
  - 610 PROPOSED CONTOUR - HIGH
  - 612 PROPOSED CONTOUR - LOW
  - EDGE WATER
  - EDGE VEGETATED WETLANDS
  - WETLAND BUFFER
  - RIPARIAN ZONE
  - EXISTING EDGE PAVEMENT
  - EXISTING CURB
  - PROPOSED EDGE OF PAVEMENT
  - PROPOSED CURB
  - D EXISTING DRAIN LINE
  - PROPOSED DRAIN LINE
  - W EXISTING WATER LINE
  - PROPOSED WATER LINE
  - S EXISTING SEWER LINE
  - PROPOSED SEWER LINE
  - EXISTING OVERHEAD WIRES
  - PROPOSED UNDERGROUND ELECTRIC
  - PROPOSED TREE LINE
  - PROPOSED EROSION CONTROL



3/14/24

GRAPHIC SCALE



( IN FEET )  
1 inch = 30 ft.

|   |          |                                  |
|---|----------|----------------------------------|
| 8 | 3/14/24  | CONDITIONS OF APPROVAL           |
| 7 | 2/21/23  | UPDATE WETLAND FLAGS             |
| 6 | 1/23/23  | DPW COMMENTS                     |
| 5 | 1/11/23  | CONSERVATION COMMISSION COMMENTS |
| 4 | 11/17/22 | DEP COMMENTS                     |
| 3 | 3/16/22  | REVISE OPEN SPACE                |
| 2 | 2/11/22  | CITY COMMENTS                    |
| 1 | 12/16/21 | REVISE TURNAROUND                |

| REV. NO. | DATE | REVISION |
|----------|------|----------|
|----------|------|----------|

**TITLE:**  
DEFINITIVE SITE PLAN  
CLUSTER GROUP OF SINGLE FAMILY DWELLINGS  
AT  
47R FOURTH STREET  
WORCESTER, MASSACHUSETTS 01602

**PREPARED FOR:**  
DANIEL YARNIE  
37 WEST MILLBURY ROAD  
SUTTON, MASSACHUSETTS 01590

**PROPERTY OWNER:**  
DANIEL YARNIE  
37 WEST MILLBURY ROAD  
SUTTON, MASSACHUSETTS 01590

**PREPARED BY:**  
J.M. GRENIER ASSOCIATES INC.  
118 TURNPIKE ROAD SUITE 200  
SOUTHBOROUGH, MASSACHUSETTS 01772  
TELE. NO.: (508) 845-2500 jmgrenier@townisp.com

**SCALE:** 1" = 30'  
**DATE:** OCTOBER 22, 2021

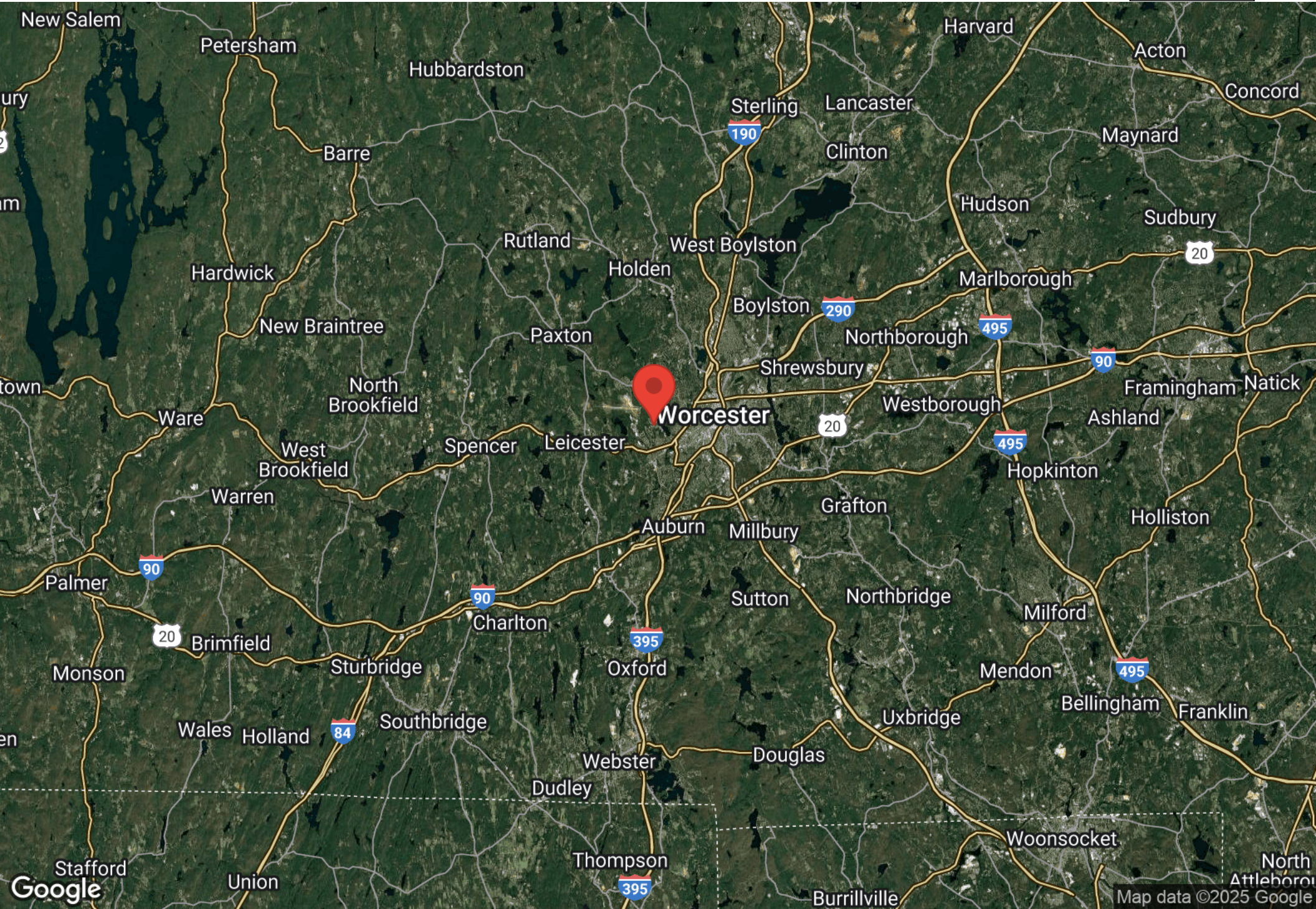
**OPEN SPACE PLAN**

**SHEET NO.:** SHEET 9 OF 11  
**PROJECT NO.:** G-636



# AERIAL MAP

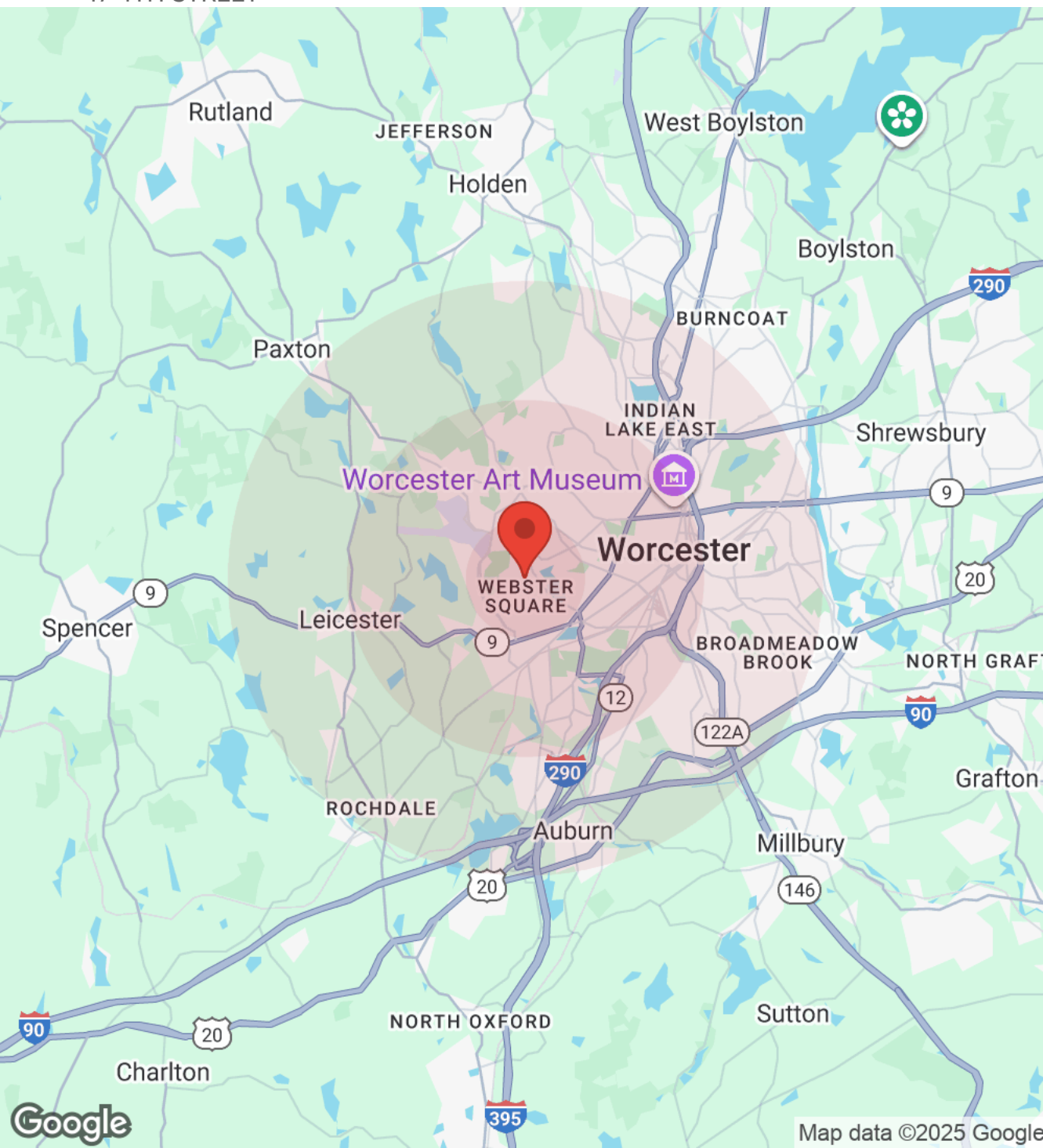
47 4TH STREET





# DEMOGRAPHICS

47 4TH STREET



| Population       | 1 Mile | 3 Miles | 5 Miles |
|------------------|--------|---------|---------|
| Male             | 7,991  | 65,514  | 118,266 |
| Female           | 6,895  | 53,946  | 106,965 |
| Total Population | 14,886 | 119,460 | 225,232 |

| Age        | 1 Mile | 3 Miles | 5 Miles |
|------------|--------|---------|---------|
| Ages 0-14  | 2,412  | 18,863  | 37,823  |
| Ages 15-24 | 2,965  | 26,432  | 39,685  |
| Ages 25-54 | 5,547  | 46,618  | 90,689  |
| Ages 55-64 | 1,755  | 12,299  | 24,942  |
| Ages 65+   | 2,205  | 15,248  | 32,093  |

| Race         | 1 Mile | 3 Miles | 5 Miles |
|--------------|--------|---------|---------|
| White        | 8,546  | 68,319  | 131,851 |
| Black        | 2,124  | 15,482  | 31,217  |
| Am In/AK Nat | 4      | 60      | 135     |
| Hawaiian     | 1      | 12      | 23      |
| Hispanic     | 2,547  | 23,522  | 40,925  |
| Asian        | 1,346  | 9,569   | 16,262  |
| Multi-Racial | 263    | 2,126   | 4,122   |
| Other        | 52     | 370     | 698     |

| Income              | 1 Mile   | 3 Miles  | 5 Miles  |
|---------------------|----------|----------|----------|
| Median              | \$79,080 | \$70,031 | \$76,475 |
| < \$15,000          | 748      | 5,772    | 9,696    |
| \$15,000-\$24,999   | 420      | 3,824    | 6,670    |
| \$25,000-\$34,999   | 418      | 2,948    | 5,429    |
| \$35,000-\$49,999   | 419      | 4,548    | 8,479    |
| \$50,000-\$74,999   | 540      | 6,374    | 12,839   |
| \$75,000-\$99,999   | 689      | 5,486    | 11,272   |
| \$100,000-\$149,999 | 1,245    | 7,104    | 15,559   |
| \$150,000-\$199,999 | 416      | 3,962    | 8,350    |
| > \$200,000         | 419      | 4,447    | 9,262    |

| Housing         | 1 Mile | 3 Miles | 5 Miles |
|-----------------|--------|---------|---------|
| Total Units     | 5,485  | 46,259  | 90,879  |
| Occupied        | 5,312  | 44,465  | 87,555  |
| Owner Occupied  | 2,870  | 17,472  | 38,230  |
| Renter Occupied | 2,442  | 26,993  | 49,325  |
| Vacant          | 172    | 1,793   | 3,325   |



# DISCLAIMER

47 4TH STREET



All materials and information received or derived from KW Commercial its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty as to completeness, veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, developability or suitability, financial performance of the property, projected financial performance of the property for any party's intended use or any and all other matters.

Neither KW Commercial its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party's active conduct of its own due diligence to determine these and other matters of significance to such party. KW Commercial will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing.

EACH PARTY SHALL CONDUCT ITS OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE.

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third-party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. KW Commercial makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. KW Commercial does not serve as a financial advisor to any party regarding any proposed transaction.

All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property. Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants, and governmental agencies. All properties and services are marketed by KW Commercial in compliance with all applicable fair housing and equal opportunity laws.

## KW COMMERCIAL | NORTH CENTRAL

670 Mechanic Street  
Leominster, MA 01453



Each Office Independently Owned and Operated

## PRESENTED BY:

### DUNCAN CHAPMAN

Director  
O: (978) 621-1290  
duncan@kw.com  
147900, Massachusetts

### RAJPREET SIDHU

Commercial Realtor  
O: (978) 467-7170  
rajsidhu@kw.com  
9574185, MA

### JAMMIE GEDDIS

Commercial Realtor  
O: (774) 242-9752  
jammie.geddis@kw.com

The calculations and data presented are deemed to be accurate, but not guaranteed. They are intended for the purpose of illustrative projections and analysis. The information provided is not intended to replace or serve as substitute for any legal, accounting, investment, real estate, tax or other professional advice, consultation or service. The user of this software should consult with a professional in the respective legal, accounting, tax or other professional area before making any decisions.