

INDUSTRIAL WAREHOUSE FOR SALE & FOR LEASE

30
PULLMAN STREET
Worcester, MA



±129,240 SF | 30 PULLMAN STREET, WORCESTER, MA 01606



Voted Best Commercial Real Estate Brokerage - Worcester Business Journal

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EXECUTIVE SUMMARY



PROPERTY OVERVIEW

Kelleher & Sadowsky Associates, Inc. is pleased to introduce 30 Pullman Street in Worcester - a 129,240 square foot warehouse and distribution facility that is located on the north side of Worcester. The property offers exceptional highway access to routes 190 and 290 and is located in an emerging industrial park. Offered for sale or lease, the property has undergone recent improvements that include a new facade, electric upgrades, and the addition of several grow rooms to be used for cannabis cultivation. The very liberal MG-0.5 zoning allows for many uses that are further defined within the Offering Memorandum, as well as potential access to rail siding via the Providence & Worcester Railroad Company.

The building boasts incredible ceiling height with a stepped roof system, providing clear height between 36' and 58' on center. Column spacing is also excellent, with large clear-span bays (90') that are serviced by several Shaw mechanical rail cranes with varying weight capacities (5 ton; 7.5 ton; 30 ton). Nine (9) loading docks (8' x 10') are currently framed and ready for new installation with planned bumpers, mechanical levelers, and shelters at each location, along with three (3) drive-in doors (14' x 14') that will provide grade level access to the building. There is also an existing office area that is ready to be constructed to support the warehouse operation. Three-phase electrical power and natural gas both service the building. The Owner will also consider sub-dividing the building to \pm 50,000 square feet.

PROPERTY SPECIFICATIONS

Property Type:	Industrial Warehouse
MBLU:	23-01A-00008
Building Size:	129,240 Square Feet
Year Built/Renovated:	1880/Renovated circa 2022
Stories:	Single story
Total Land Size:	7.70 acres 30 Pullman Street: 6.55 acres 61-A Mountain Street West: 1.15 acres
Zoning:	General Manufacturing (MG-0.5)
Clear Height:	36' - 58' on center
Column Spacing:	95' - 100' bay to bay
Drive-in Doors:	Three (3)
Potential Dock Doors:	Nine (9), framed and ready for installation
Rail Siding & Provider:	Providence & Worcester Railroad Company
Craneage:	Weight capacities: 5 ton; 7.5 ton; 30 ton
Construction Type:	Steel & Metal Panel
Roof:	EPDM Rubber Membrane
Sprinklers:	NFPA 13 Dry Sprinkler System
Heating:	Natural Gas
Power:	Up to 14,000 AMP can be delivered to the building
Water & Sewer:	City of Worcester
Parking:	Up to 324 Spaces
RE Taxes:	\$0.76/SF

SALE PRICE



\$7,000,000

LEASE RATE



\$6.50/SF (NNN)



TIER 3 CANNABIS CULTIVATION (WITH ABILITY TO EXPAND OPERATIONS)

30 Pullman Street has previously been permitted by the City of Worcester and the Massachusetts Cannabis Control Commission to allow for a cannabis cultivation facility that would house up to 20,000 square feet of “cannabis canopy” permitted under the Tier 3 license classification, as well as for use as a cannabis product manufacturing facility. Entitlements remain in place and may be transferred to a potential tenant or buyer of the property. There are several grow rooms that are in various stages of construction, a vault, as well as a new concrete floor that services those areas of the building that have been improved for cultivation and product manufacturing.



CURRENT ZONING & ALLOWED USES (GENERAL MANUFACTURING MG-0.5)

- Commercial Warehouse
- Wholesale business or storage
- Manufacturing, assembly and processing
- Rail freight terminal and accessory storage
- Outside storage
- Truck sales, service, and repair
- Research & development
- Vocational/Professional School
- Indoor Recreation/Health Club
- Motor vehicle sales, service and repair
- Motor vehicle sales and service
- Motion picture theater
- Marijuana dispensary (SP)
- Marijuana cultivator (SP)
- Marijuana product manufacturer (SP)
- Marijuana testing facility (SP)
- Salvage & recycling operations (SP)
- Accessory storage of flammable liquids (SP)



BUILDING IMPROVEMENTS

Recent Building Improvements:

- Facade
- Dry Sprinkler System

Planned Improvements:

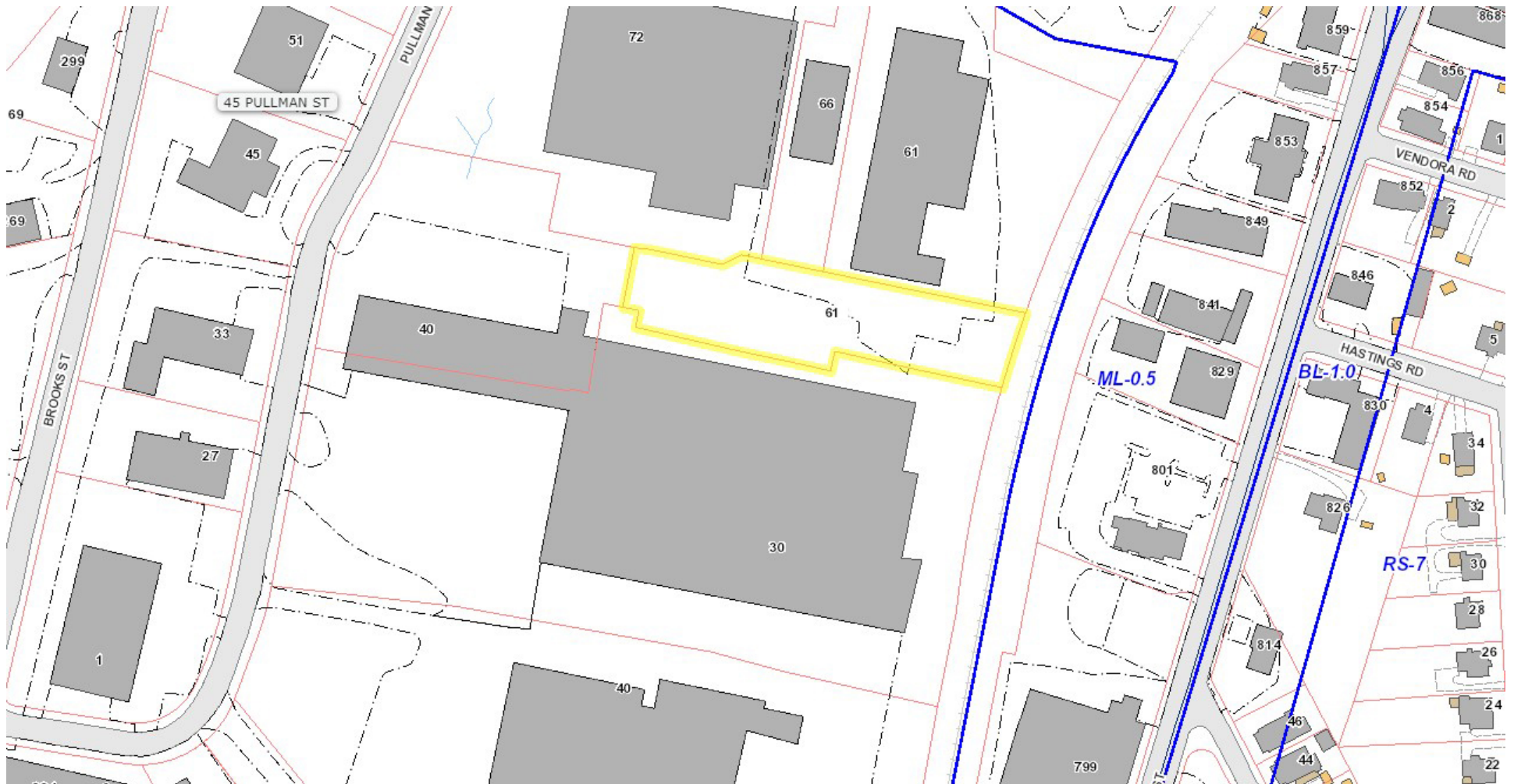
- New loading docks with levelers and shelters
- New drive-in doors
- New LED lighting throughout
- Interior paint upgrades
- Potential sub-division to $\pm 50,000$ SF



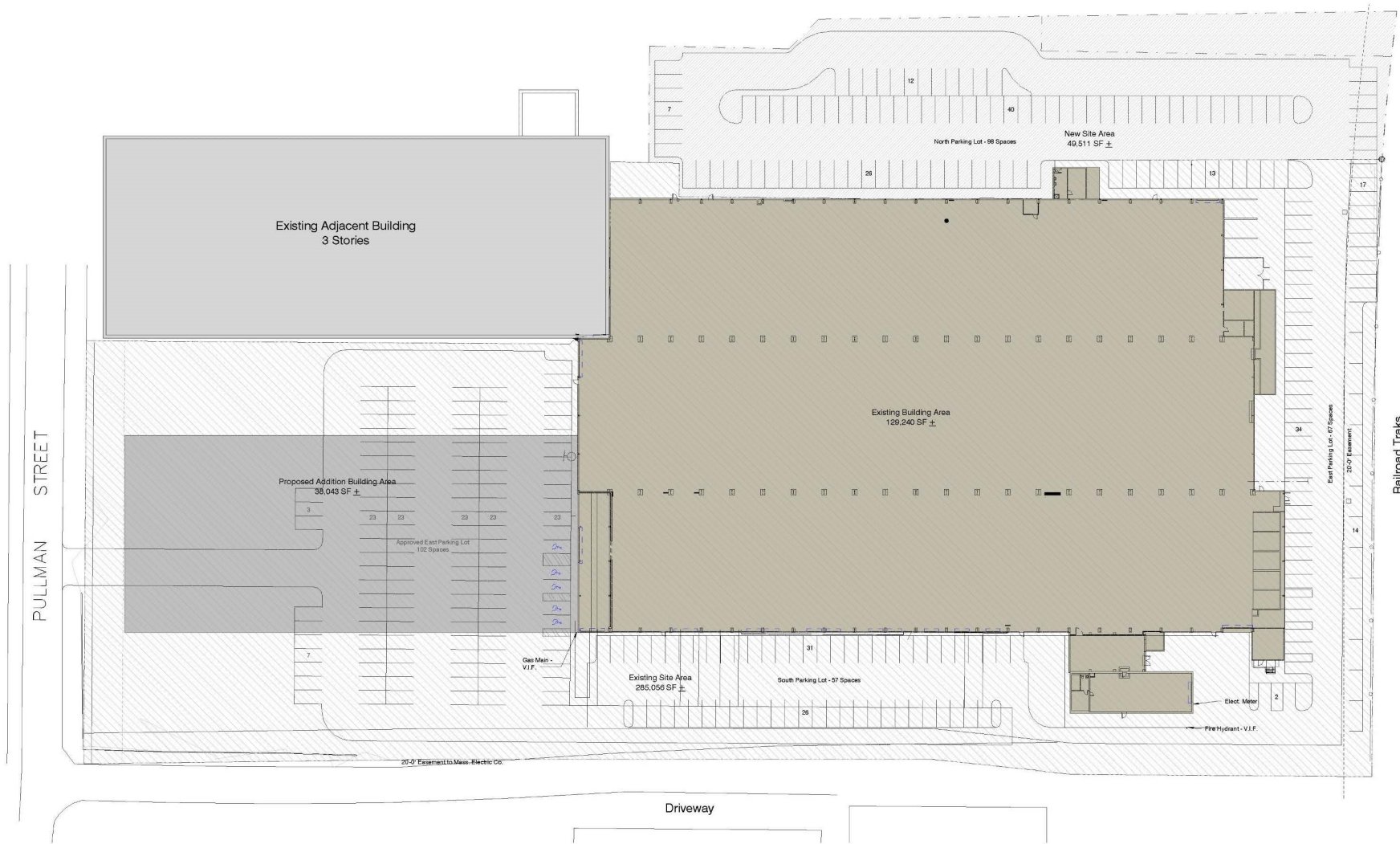
ASSESSOR MAP - 30 PULLMAN STREET



ASSESSOR MAP - 61-A MOUNTAIN STREET WEST



BUILDING & SITE PLAN



REGIONAL RAILROAD SYSTEM MAP

30

PULLMAN STREET

Worcester, MA

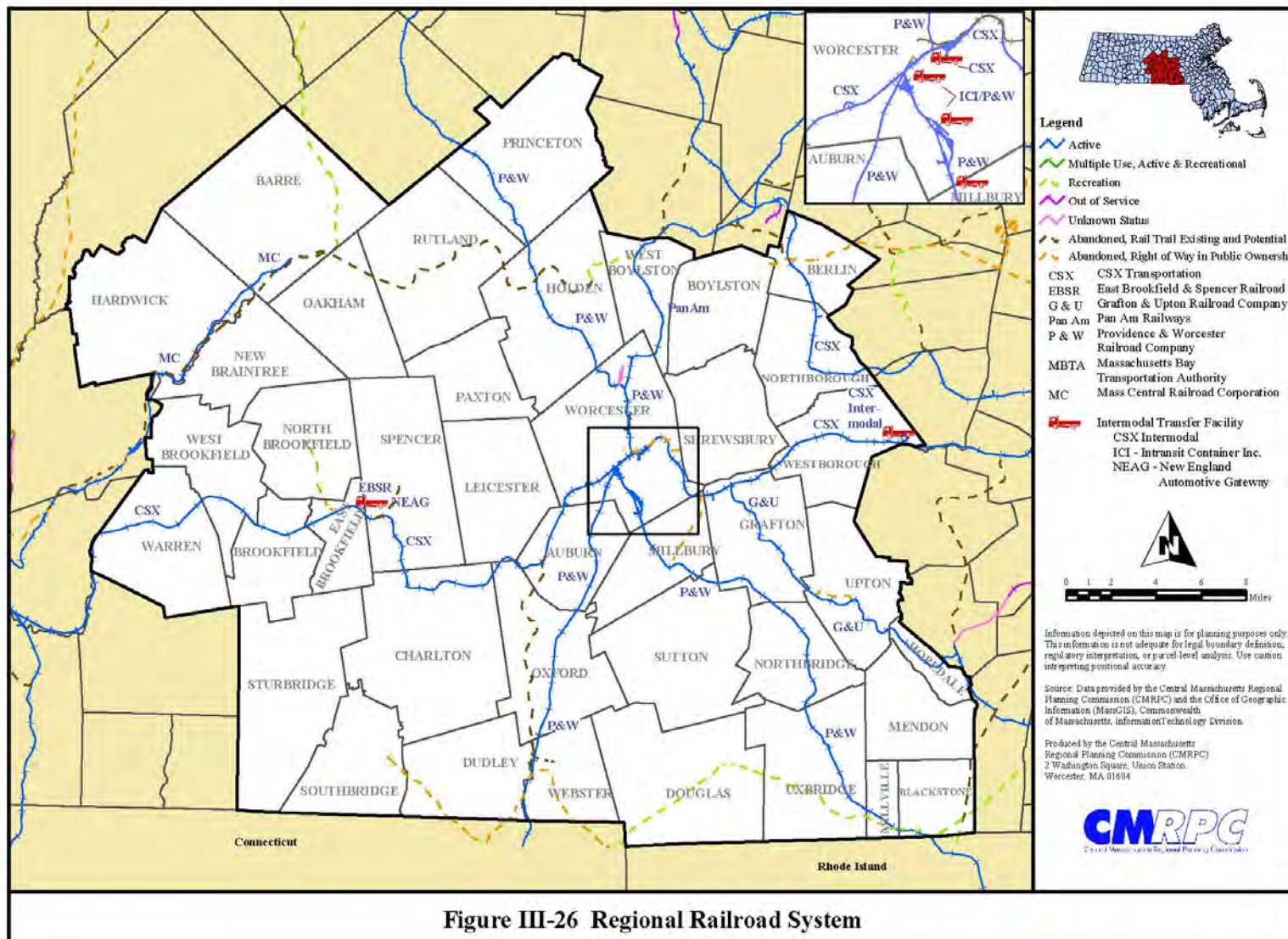


Figure III-26 Regional Railroad System



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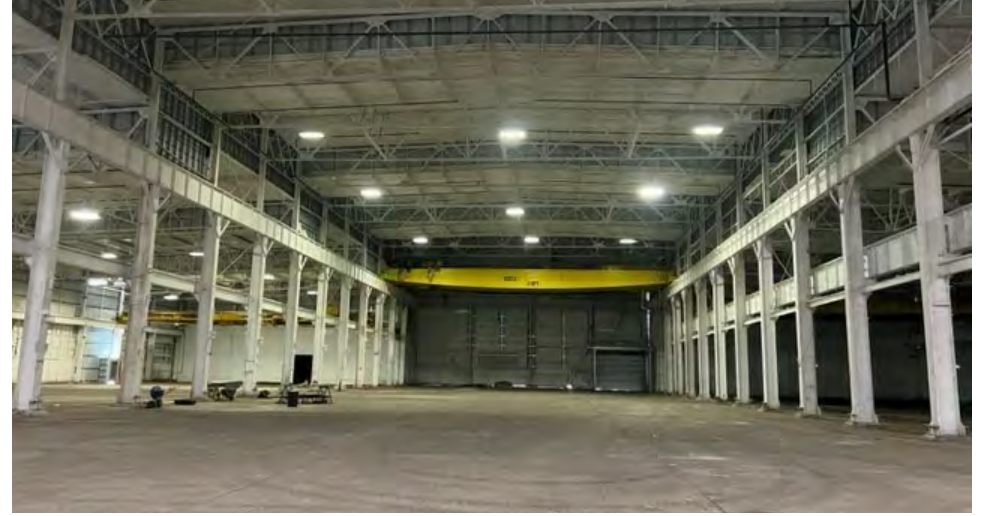
AERIAL VIEW



AERIAL VIEW



INTERIOR PHOTOS



AREA INDUSTRY



WORCESTER'S INDUSTRIAL HERITAGE

Innovative spirit and product diversity are the hallmarks of Worcester's industrial legacy. Worcester emerged as a center of manufacturing more than 150 years ago. From the start, local investors encouraged small-scale experimentation and innovation. As a result, Worcester served as an incubator for many industries. Even today, it remains unsurpassed among mid-sized cities in America in the variety of goods produced, serviced by an exceptional transportation system, with access to major highway systems and prominent railroads companies that distribute goods throughout New England. In addition to its rich history, Worcester (the second largest city in New England behind only Boston) offers many desirable employment characteristics that have grown immeasurably and define the Worcester industrial legacy.

- **Rapidly expanding population**
- **±206,000 Worcester residents**
- **Skilled workforce**
- **Plentiful labor**
- **13 Colleges and Universities**
- **Affordability**
- **Availability of public transportation**
- **Cost competitive**
- **Opportunity**
- **Thriving and developing downtown**
- **Dynamic economy**
- **Growing housing stock**

DEMOGRAPHIC DETAIL



POPULATION

In 2019, the population in your selected geography is 3,831. The population has changed by -1.59% since 2000. It is estimated that the population in your area will be 3,839.00 five years from now, which represents a change of 0.21% from the current year. The current population is 48.45% male and 51.55% female. The median age of the population in your area is 40.92, compare this to the US average which is 37.95. The population density in your area is 1,216.98 people per square mile.



HOUSEHOLDS

There are currently 1,735 households in your selected geography. The number of households has changed by -1.48% since 2000. It is estimated that the number of households in your area will be 1,751 five years from now, which represents a change of 0.92% from the current year. The average household size in your area is 2.29 persons.



INCOME

In 2019, the median household income for your selected geography is \$39,378, compare this to the US average which is currently \$58,754. The median household income for your area has changed by 23.64% since 2000. It is estimated that the median household income in your area will be \$44,256 five years from now, which represents a change of 12.39% from the current year. The current year per capita income in your area is \$26,022, compare this to the US average, which is \$32,356. The current year average household income in your area is \$57,430, compare this to the US average which is \$84,609.



RACE AND ETHNICITY

The current year racial makeup of your selected area is as follows: 92.43% White, 1.27% Black, 0.00% Native American and 0.75% Asian/Pacific Islander. Compare these to US averages which are: 70.20% White, 12.89% Black, 0.19% Native American and 5.59% Asian/Pacific Islander. People of Hispanic origin are counted independently of race.



HOUSING

The median housing value in your area was \$197,619 in 2019, compare this to the US average of \$201,842. In 2000, there were 958 owner occupied housing units in your area and there were 804 renter occupied housing units in your area. The median rent at the time was \$426.



EMPLOYMENT

In 2019, there are 1,599 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 47.06% of employees are employed in white-collar occupations in this geography, and 55.04% are employed in blue-collar occupations. In 2019, unemployment in this area is 5.22%. In 2000, the average time traveled to work was 31.00 minutes.